



SICILY ENVIRONMENT FUND ETS

CODE OF ETHICS

1. The Foundation and its mission

The Sicily Environment Fund ETS Foundation (the “Foundation” or “SEF”) is a third-sector foundation established in 2023 with the aim of protecting and restoring the biodiversity and ecosystems of Sicily and its minor islands, primarily through fundraising activities to support local organizations, as well as through the implementation of conservation and environmental protection initiatives, campaigns, and projects aimed at safeguarding natural resources and promoting the economic and social revitalization of local Sicilian communities.

2. The Purpose of the Code of Ethics

By its very nature and in order to ensure the reliability of its services within the civil and economic context in which it operates, the Foundation pursues its institutional purpose in compliance not only with the applicable laws but also with certain specific ethical principles set forth in this code (the “Code of Ethics”). These principles constitute a system of fundamental rules addressed to all those who act in the name and on behalf of the Foundation, both in internal relations and in interactions with external parties.

This Code of Ethics therefore serves as the instrument adopted by the Foundation to define the set of social and ethical values it recognizes, accepts, and shares, as well as the commitments undertaken by the Foundation, its office holders, employees, and collaborators (including third parties external to the Foundation) in the performance of their activities.

SEF believes that compliance with the provisions of the Code of Ethics by its addressees is a fundamental factor in ensuring the proper functioning and reputation of the Foundation.

Furthermore, by adopting this Code of Ethics, SEF intends to confer binding force and significance on the ethical principles described herein.

This Code of Ethics was formally adopted by resolution of the Board of Directors on July 2, 2025.

3. Recipients of the Code of Ethics

The provisions of this Code of Ethics apply to the members of the Foundation’s governing bodies, employees, collaborators, consultants, and, more generally, to all those who, directly or indirectly, on a permanent or temporary basis, establish with SEF any form of relationship or collaboration—regardless of its designation—or who act in the interest of the Foundation (the “Recipients”).

All Recipients are required to comply with, and—within the scope of their respective responsibilities and duties—to promote compliance with and implementation of the provisions of this Code of Ethics.

In order to ensure adherence to the principles set forth herein, the Foundation guarantees:

- the widest possible dissemination and accessibility of this Code of Ethics;
- a consistent interpretation and uniform implementation of this Code of Ethics;
- the performance of investigations in response to reports of violations of this Code of Ethics and the application of disciplinary measures in the event of such violations, in accordance with applicable laws and regulations;
- the prevention and suppression of any form of retaliation against those who contribute to the enforcement of this Code of Ethics;
- the periodic updating of this Code of Ethics in accordance with evolving needs and circumstances.

4. Principles

4.1. Legality

The Foundation recognizes compliance with applicable laws and regulations as a fundamental principle. The Recipients of this Code of Ethics, in the performance of their duties and in the exercise of their respective activities, are required to comply with all applicable laws and regulations, the Foundation's internal procedures, and this Code of Ethics.

All interactions with Public Authorities by individuals acting on behalf of SEF must be conducted with the utmost integrity, transparency, and cooperation

4.2. Respect for Human Dignity

The Foundation considers respect for the human person a fundamental priority. In making decisions that affect relationships with its stakeholders, SEF avoids all forms of discrimination and acts in accordance with the fundamental rights of every individual, safeguarding their moral integrity and ensuring equal opportunities.

SEF does not tolerate any form of isolation, exploitation, or harassment for any reason, nor any form of discrimination. Any discrimination based on differences in race, language, color, faith and religion, political affiliation, nationality, ethnicity, age, gender and sexual orientation, marital status, disability, physical appearance, or socio-economic condition is strictly prohibited.

4.3 Integrity, Impartiality, Honesty, and Fairness

The Foundation conducts itself in a manner characterized by moral integrity, transparency, and the values of honesty, fairness, and good faith.

The Foundation commits to providing clear, timely, and transparent information to all stakeholders regarding its situation and economic and managerial performance, without favoring any interest group or individual, so that stakeholders are able to make autonomous and informed decisions.

The Recipients must be aware of the ethical significance of their actions and must not seek personal or institutional gain in violation of applicable laws or this Code of Ethics.

4.4 Environmental Protection and Sustainable Development

SEF adopts environmental protection and sustainable development as strategic and priority objectives of its activities.

Accordingly, in carrying out its activities, the Foundation commits to taking all possible measures to care for the environment, improve the quality of the ecosystem, and prevent harmful effects on the environment.

This commitment also extends to safeguarding human health in its relationship with the environment.

The Foundation promotes and supports initiatives aimed at the environmental protection of Sicily, always maintaining a proper balance between economic needs and essential environmental requirements.

The Foundation's programs and projects will prioritize environmental protection as a fundamental premise.

4.5 Greenwashing and Charity Washing

The Foundation rejects the use of so-called “greenwashing” and “charity washing” practices, which it interprets to include the use of any donations or other forms of support to the Foundation as a marketing tool by parties who do not genuinely share the Foundation’s objectives and values and who have not adopted internal behaviors and policies consistent with those objectives and values.

To prevent the proliferation of such practices, the Foundation considers it essential to ensure that public communications relating to sustainability and environmental support—regardless of their form—do not contain false, misleading, or otherwise deceptive information that could mislead consumers, investors, or other market participants, nor omit relevant information necessary for the clarity and completeness of the message to the respective recipients (such as partial, selective, unclear, incomprehensible, vague, simplistic, ambiguous, untimely, or unsubstantiated statements).

This applies regardless of the communication channel used, including marketing materials, voluntary reports, sustainability labels and certifications, websites, social media, and influencers.

In this regard, the Foundation deems it essential to define, in cooperation with its stakeholders (including donors), the modalities for communicating interactions that these parties have with the Foundation itself.

4.6 Responsibility towards the Community

The Foundation operates with due regard for the needs of the communities within which it carries out its activities, contributing, where possible, to their economic, social, and civic development.

In conducting its activities, the Foundation assumes its responsibilities towards the community, guided by the values of solidarity and dialogue with stakeholders.

The Foundation maintains and fosters a relationship of trust and ongoing dialogue with its stakeholders, seeking, where possible, to keep them informed on matters relevant to them.

4.7 Spirit of Service

The Foundation undertakes all necessary initiatives to ensure that the Recipients direct their conduct, within the limits of their respective competencies and responsibilities, toward fulfilling the institutional mission aimed at providing a service of high social value and benefit to the community, which must receive the highest quality standards.

4.8. Employment Relations

Human resources are an indispensable element for the existence of the Foundation.

The dedication and professionalism of the members of the governing bodies and employees of the Foundation are essential values and conditions for achieving SEF’s objectives.

The Foundation is committed to creating a harmonious work environment in which everyone can perform their duties in compliance with laws, principles, and shared ethical values.

The Foundation undertakes to develop the skills and competencies of each collaborator or employee so that their energy and creativity may be fully expressed in realizing their potential.

The Foundation offers equal employment opportunities to all workers, ensuring that everyone receives fair treatment based on merit, without any discrimination.

The Foundation views its entrepreneurial role as encompassing the protection of working conditions and the psycho-physical integrity of workers, respecting their moral personality and preventing any unlawful pressures or undue hardships. For this reason, the Foundation safeguards workers from psychological violence or mobbing and opposes any discriminatory or harmful conduct or behavior affecting the individual, their beliefs, or inclinations. In this regard, particularly offensive extra-work conduct that negatively impacts interpersonal relationships in the workplace is also considered relevant.

The Foundation monitors to ensure that its employees and collaborators behave with dignity and respect and are treated accordingly, in accordance with the laws of our legal system.

The Foundation does not tolerate any form of isolation, exploitation, or harassment based on any cause of discrimination, whether personal or work-related, by any employee or collaborator.

Sexual harassment of any kind is deemed intolerable and may result in termination of employment or collaboration.

The Foundation opposes undeclared ("black") labor as well as any conduct constituting an offense against individual personality rights. All employment and collaboration relationships are established through regular contracts signed by the parties, in accordance with the applicable laws depending on the type of relationship and worker. All employees and collaborators are properly and fully informed of the rights, duties, and obligations arising from the contract.

The Foundation promotes a culture of professionalism among its employees and collaborators, supporting their training and seeking to develop and enhance their specific skills.

4.9. Protection of Health and Workplace Safety

The Foundation assigns primary importance to compliance with regulations regarding health and safety in the workplace and counters risks connected to the conduct of its business activities by assigning tasks in accordance with the competencies of each individual. It also commits to avoiding having collaborators and employees perform monotonous and/or repetitive work.

SEF undertakes to disseminate and consolidate a safety culture by raising awareness of risks and promoting responsible behavior among all employees and collaborators; moreover, it acts to preserve workers' health and safety, especially through preventive measures.

The Foundation's objective is to protect its human resources by constantly seeking the necessary synergies not only internally but also with suppliers and businesses involved in its activities.

4.10. Protection of Minors

Relations with minors must be conducted impeccably with respect to moral correctness; no form of abuse towards minors, whether physical or psychological, is tolerated. Maximum effort is required to safeguard the psychological and physical health of young people, also to prevent deviance, abuse, and commercial exploitation. Guidance and education of young people must be carried out in accordance with models that uphold ethical and human principles.

4.11. Commercial Transactions

All negotiations and contract awarding procedures must be conducted with the utmost fairness, transparency, and equity. No commercial or market logic can justify untruthful information used as a tool to pursue personal or Foundation interests.

In correspondence, negotiations, and contract drafting, SEF commits to expressing its intentions and statements clearly and comprehensibly to the recipient.

All actions and relationships established by the Foundation must guarantee fairness, completeness, consistency, and timeliness of information.

4.12. Conflict of Interest

In line with the values of honesty and transparency, the Foundation undertakes to implement all necessary measures to prevent and avoid corruption and conflicts of interest. A conflict of interest arises when an employee seeks to pursue interests other than the equitable distribution of the interests of all parties involved.

Regarding possible conflicts of interest, members of the Foundation's bodies and employees must avoid situations where conflicts could arise and must promptly disclose any such potential existence.

The Foundation's bodies, collaborators, and employees must avoid and report conflicts of interest between personal and family economic activities and their roles within the organization.

In any case, they must avoid situations and activities that conflict with SEF's interests or interfere with their ability to make impartial decisions in the Foundation's best interest, fully respecting the principles and provisions of the Code of Ethics and their roles and responsibilities.

Any situation constituting or potentially causing a conflict of interest must be promptly communicated to the Foundation's President or the relevant governing body. The involved party must promptly abstain from participating in the decision-making process, and the manager or governing body will:

- identify operational solutions to safeguard transparency and correctness in activities;
- provide the involved parties with necessary written instructions;
- archive the received and transmitted documentation.

4.13. Corruption

It is forbidden to pay or accept money, gifts, favors, or engage in other forms of corruption to obtain direct or indirect advantages for the Foundation or personal gain.

Corruption practices, illicit favors, collusive behavior, solicitations—direct or through third parties—of personal or career advantages for oneself or others are strictly prohibited.

Payments, benefits, or advantages of any kind, directly or indirectly offered or given to third

parties, government representatives, public officials, or private employees to influence or compensate for an act of their office are never allowed.

Courtesy acts, such as gifts or hospitality, are only permitted if of modest value and in no way compromise the Foundation's integrity or reputation or could be perceived by an impartial observer as intended to improperly gain advantages.

4.14. Money Laundering

The Foundation commits to operating in compliance with anti-money laundering laws and regulations limiting the use of cash.

Recipients must refrain from engaging in operations that could, even potentially, facilitate the use of money, assets, or other benefits derived from illicit activities.

4.15. Contributions, Funding, and Other Grants

The Foundation prohibits its employees from using or presenting false declarations or documents, or omitting information, to obtain contributions, funding, or other grants for the Foundation's benefit or interest.

SEF also prohibits its members, collaborators, and employees from deliberately misleading donors or funding entities to improperly obtain contributions or grants.

It is also forbidden to use contributions, funding, or other grants for purposes other than those for which they were assigned.

The Foundation commits to specifying the purpose and recipient of funds obtained from each fundraising campaign and to providing information and evidence of the concrete and effective use of such funds.

4.16. Terrorism and Organized Crime

The Foundation repudiates all forms of terrorism and does not establish any employment or commercial relationships with individuals or entities involved in terrorist activities, nor does it finance or facilitate such activities.

SEF repudiates all forms of criminal organizations, especially mafia-type associations, whether national or transnational. The Foundation adopts appropriate measures to prevent its involvement, or that of its employees, in relations or activities with such organizations in any form, including mere assistance or aid. To this end, SEF does not enter into any employment, collaboration, or commercial relationships with individuals or entities involved directly or indirectly in criminal organizations or linked by family or affinity ties with members of such organizations, nor does it finance or facilitate their activities.

4.17. Accounting

The Foundation is aware of the importance of transparency, accuracy, and completeness in accounting information and strives to maintain an administrative-accounting system reliable in correctly representing management facts and providing tools to identify, prevent, and manage, as far as possible, financial and operational risks and frauds against it.

In respect of the transparency principle, every operation and transaction must be correctly recorded, authorized, verifiable, legitimate, consistent, and appropriate.

Accounting records and documents must be based on precise and comprehensive information,

reflect the nature of the related operation, comply with external constraints (laws, accounting principles), and internal policies, plans, regulations, and procedures; they must be supported by documentation enabling objective analysis and verification.

Internal and external control bodies must have free access to data, documents, and information necessary for their activities.

4.18. Confidentiality

Members of the Foundation's bodies and collaborators must not use confidential information for purposes unrelated to their work duties.

The acquisition, processing, and storage of information and personal data must comply with specific procedures designed to prevent unauthorized persons or entities from accessing them and must comply with applicable laws and regulations, including Legislative Decree no. 196 of June 30, 2003 (Privacy Code), EU Regulation 2016/679 (GDPR), and Legislative Decree no. 101 of August 10, 2018.

Relations with Third Parties

To avoid so-called "greenwashing" and "charity washing," the Foundation considers it essential to require parties with whom it interacts (including significant donors) to acknowledge this Code of Ethics, adopt its contents, and commit to respecting it by signing a specific declaration.

Use of the Foundation's Assets

SEF considers it essential that every collaborator feels responsible for protecting the resources entrusted to them.

Any alteration of Foundation assets is unacceptable (e.g., installing unauthorized software on computers).

Wasteful, improper, or personal use of any Foundation property is prohibited.

All collaborators must promptly report any damage to Foundation assets to the designated structures.

Effectiveness of the Code of Ethics and Consequences of Violations

Compliance with the Code of Ethics is an essential part of contractual relationships with the Foundation, pursuant to Article 2104 of the Civil Code and the applicable collective labor agreements.

Violations of the Code's principles and conduct norms by Recipients harm the trust relationship with SEF, which may take appropriate contractual actions, without prejudice to compliance with labor laws (e.g., Law no. 300/1970, the Workers' Statute), collective agreements, and Foundation regulations for employees.

The identification, verification, and sanctioning of violations are the responsibility of the Foundation's governing bodies, within their delegated powers.

8. Dissemination of the Code of Ethics

Information and training on the Code's contents are key activities for the Foundation, aimed at promoting and strengthening its values and culture to raise awareness and share its mission among individuals and communities it operates within and interacts with.

The Code's provisions are available electronically on the Foundation's website to ensure visibility and ease of consultation by external parties.

9. Reporting Violations of the Code of Ethics

Any violations of the Code may be reported to the following email address: cinziarutson@gmail.com, accessible exclusively by the Foundation's President. Reports will be handled in a manner that guarantees confidentiality of the reporter's identity.