

Yellow Hub Srl operates according to a set of values gathered in this Code of Ethics by the Board of Directors. These values, alongside the pursuit of the company's most central economic purpose, identify a vision of progress to be achieved within the economic situation in question, both in Italy and internationally, and in harmony with its employees, collaborators, suppliers and clients as a single ecosystem.

APPROVAL, ENTRY INTO FORCE AND VALIDITY

The Yellow Hub Code of Ethics, approved by the Board of Directors, comes into force on the same day of its approval and remains valid until further notice. Any amendment to this Code must be approved by the Board of Directors and communicated to all parties involved.

RECIPIENTS

The Yellow Hub Code of Ethics has been drawn up for all those who interact with the company in a work-related capacity, contributing in any way to its business activities. As such, the recipients are invited to share and accept it, and to commit to respect it from the very start of their collaboration with our company.

The Yellow Hub Code of Ethics is intended for:

- the owners;
- the members of the Board of Directors;
- all employees, collaborators and consultants, and all parties with powers of representation, decision-making and/or control;
- all clients and suppliers;
- all those who carry out activities in the name and on behalf of the company.

GENERAL PRINCIPLES

Fair contract terms

Yellow Hub undertakes to operate with loyalty and fairness towards all recipients of this Code and all third parties involved in its business activities.

Human rights

Yellow Hub respects the principles sanctioned by the United Nations on human rights and the Conventions of the International Labour Organisation with regard to its employees and suppliers. It undertakes to apply the principles concerning minimum wages, working hours, freedom of organisation and humane conduct, treating its employees with respect and dignity and ensuring that there is no discrimination on the basis of sex, gender or race.

Health and safety in the workplace

Yellow Hub Srl is responsible for maintaining a safe and healthy working environment for its employees. To achieve this, it respects all the relevant laws, regulations and standards on health and safety in the workplace in the jurisdiction in which it operates, specifically ensuring access to basic services such as treated drinking water, toilet facilities, fire safety measures, emergency preparedness, industrial hygiene and adequate lighting and ventilation. The workplace is subject to periodic health and safety reviews as well as regular medical examinations for employees, with corrective actions taken wherever necessary.

Employees receive health and safety training that includes, but is not limited to, the proper use of facilities, chemical and personal protective equipment, and recommendations on proper posture to be adopted for their own wellbeing, both in the workplace and when working remotely.

Respect for the law

Above all, the company, as a member of a social community, undertakes to respect and comply with all the civil, criminal, and administrative regulations in force.

Safeguarding of the environment and sustainability

The company aims to promote behaviours that help to reduce the environmental impact of its activities. In particular, by adopting remote working contracts for most of its staff, it intends to make an active contribution to reducing its consumption of energy and fuel. It also promotes a drastic reduction of the use of disposable plastic materials in the workplace, instead favouring recyclable materials.

Corporate integrity

Under this Code of Ethics, all owners, board members, managers, employees, collaborators, suppliers and clients are expected to follow high standards of ethics and professionalism, and, in particular:

Protection of privacy and proper processing of personal data

The services provided by the company are deemed to be subject to professional confidentiality, in accordance with the provisions of art. 622 of the Italian Criminal Code and Legislative Decree 196/2003.

The company manages data and information in a fair and lawful manner, and ensures compliance with the legislative decree (GDPR 196/2003), protecting the confidentiality of both individuals and other subjects, with particular reference to the processing of personal data.

Fairness in employee relations and commitment to their professional growth

The company regulates its employee relations with all members of staff in accordance with current regulations. For any matters that do not fall under “human rights” and that are not expressly regulated by individual employment contracts, please refer to the civil law provisions in force.

The company also undertakes to adopt strict procedures for the selection of human resources in a way that ensures that they possess the required skills and qualifications for the position.

The company undertakes to promote and involve its employees and collaborators in training initiatives with a view to furthering their professional growth.

Selection of duly qualified human resources

All those who collaborate with the company - be they translators, teachers, linguists or specialists in any number of technical disciplines - are carefully selected by the company so as to ensure the highest possible levels of expertise and reliability. All those who provide services for the company and meet the above requirements are given the opportunity to compete for the provision of their services or work. The company undertakes to use suppliers that guarantee respect for the individual, in accordance with the International Labour Organisation (ILO) Conventions, and to exclude suppliers who attempt to bribe either the company or its clients.

Ensuring client satisfaction

The company undertakes to collect data from its clients regarding their satisfaction with the services provided, thus allowing the clients to express their opinions and offer any suggestions, with a view to the continuous improvement of the company's activities.

Professional ethics in the provision of services

Below is a description of the applicable aspects of professional ethics for each of the Business Units in which the company operates:

- Language services and associated services
- Language training for companies

LANGUAGE SERVICES BUSINESS UNIT

The company undertakes to offer translation solutions and other services related to the management of the language-related needs of its client companies, operating according to the following principles for the client's peace of mind:

Accurate and correct information

The company commits to providing clients only with information drawn up in such a way so as to prevent misunderstandings or false expectations, to refrain from misleading advertising and to avoid unfair competition practices, as defined in article 2598 of the Italian Civil Code.

Clarity in contractual relations with the client

The company operates with the greatest possible clarity and transparency in order to allow for a fair comparison of the service, for example, by indicating the following in the conditions of sale:

- the type of service being provided;
- the ways in which the service is provided;
- the types of resources involved;
- the unit of measurement used to draw up the economic offer;
- the turnaround times involved;
- the methods, terms and conditions of payment.

Adoption of industry standards

The company operates in compliance with the UNI EN ISO 17100 standard for the translation sector, following the principles of the UNI 10576 standard for interpreting services, and adopts the UNI EN ISO 9001 standard for system certification.

Professional indemnity insurance policy

In order to protect the client, the company has taken out suitable insurance policies, including a specific professional indemnity policy.

Availability of adequate technical resources

The company ensures that it possesses the appropriate technical resources for the proper provision of the services, in addition to a document protection system which involves the secure management of all access, opening, storage, retrieval, archiving and deletion of documents and data.

COMPANY LANGUAGE TRAINING BUSINESS UNIT

With the services provided by this Business Unit, the company undertakes to promote language training for company staff, pursuing officially recognised standards to ensure the effectiveness of any training provided.

Fairness in relations with both teaching and non-teaching staff

The company employs secretarial staff and a staff of professionally qualified teachers, assigning courses to its teachers based on each teacher's expertise and experience, as well as their suitability for the participants in each group.

Quality of teaching

To ensure the highest quality in its teaching services, the company:

- uses state-of-the-art teaching techniques;
- uses methods of analysing the students' learning needs in order to define the learning objectives to be pursued;
- adapts the teaching method to suit the participants;

- adopts a verifiable system for assessing language skills, following the criteria established by the Council of Europe's Common European Framework of Reference for Languages;
- determines the initial and final levels achieved by the participants;
- plans courses and lessons according to these levels and objectives;
- periodically checks the progress of the students;
- periodically checks the quality of its teaching activities by way of spot checks;
- evaluates teachers through lesson observations;
- uses appropriate platforms that are designed specifically for language learning;
- uses teaching materials suited to the types of participants involved and their specific needs;
- provides advice and support, allowing participants to express and discuss their individual issues in depth;
- ensures client satisfaction by collecting course satisfaction indicators from participants;
- issues certificates of participation, confirming the duration of the course attended;
- issues certificates of proficiency assessment, exclusively following completion of a final test, and based on the Council of Europe's Common European Framework of Reference for Languages.

Adoption of system standards

For the Company Language Training Business Unit, the company adopts the UNI EN ISO 9001 standard for system certification, with the IAF 37 extension for the planning of language training courses.

CORPORATE INTEGRITY

Yellow Hub operates according to the organisational system laid down under Legislative Decree 231, complying with all applicable anti-corruption and anti-money laundering laws, as well as the laws governing lobbying activities.

Bribery and unlawful payments

In all relations undertaken with public administration institutions, as well as public, state, regional, provincial and municipal bodies, the company follows principles of honesty, transparency and fairness, and as such, the following practices are not permitted:

- bribes, undisclosed payments or any other form of cash-based transaction;
- excessive entertainment and hospitality, which must be limited to reasonable and proportionate promotional or hospitality expenses, both with the primary purpose of establishing or maintaining business relationships;
- promises of 'favours' of any nature made between company staff and officials/employees of public administrations and/or their relatives in order to obtain something in return, such as advantages in the sale of goods and/or services, or to advance the company's interests with the public administration or any other government authority;
- any form of payment, donation or subsidy, even if only apparently intended to influence the actions of a public administration officer;
- providing assistance for the hiring of family members or acquaintances of its stakeholders in the institutions in order to advance its own business dealings;
- in the case of tenders, the company undertakes not to be represented by persons who could give rise to conflicts of interest;
- the company's directors, employees and collaborators agree not to engage in operations or activities of any kind involving the laundering of money derived from illegal activities.

Commercial bribery through an intermediary

Yellow Hub srl also prohibits "commercial bribery", an offence that violates the laws of Italy and other countries, taking "commercial bribery" to mean the supply of an asset to an intermediary (e.g. an employee of a Client) with the aim of influencing the business conduct of the Client. In this regard, the company

prohibits any employee, consultant, intermediary or other person acting directly or indirectly on behalf of the company from participating in any activity that falls under the heading of “commercial bribery”.

Gifts and presents

Company staff are not allowed to offer or accept gifts intended to influence the decisions of or business relations with public or private entities.

It is absolutely forbidden to accept or give gifts in the form of “bribes”, whereas, at its sole discretion, the company may accept or distribute “symbolic gifts” solely for promotional purposes.

€30.00 is the maximum limit set for donations and gifts to be considered “goods of modest value”.

Before making donations and/or gifts of modest value, the company always requires the prior authorisation of the relevant manager.

The item’s expense shall be recorded under the expense category “client gift”, and shall always be documented and traceable.

However, if, for special requirements related to local practices and customs, it becomes necessary to waive this spending limit, the company requires a written justification before issuing a specific authorisation; any such expense must be documented and recorded in accordance with the established procedures, so as to be transparent and traceable at all times.

Giving or receiving goods or payments unauthorised by the company that may affect the ongoing relationship with said entity is considered illegal.

Accuracy of accounting records and public statements

Yellow Hub undertakes to ensure that all operations and transactions are duly recorded, authorised, verifiable, legitimate, consistent and appropriate.

All the company’s actions and operations must be duly recorded, and the related decision-making, authorisation and execution process must be traceable.

Each operation must be adequately documented in order to be able to check, at any time, the characteristics and reasons for said operation, and to identify who authorised, executed, recorded and verified it.

Compliance with the above is ensured by the monitoring of the Supervisory Board, as per the organisational system of Legislative Decree 231/01.

Whistleblowing

Yellow Hub is committed to strict compliance with laws and regulations and to enforce the rules set out in the Company’s Code of Ethics.

The whistleblowing system, [accessible from this page](#), allows you to report information about a crime or an offence, a threat or harm to the public interest, a violation or an attempt to conceal a violation of applicable and binding law (laws, regulations, etc.) or a breach of the Code of Ethics.

Whistleblowing reports are handled by independent Compliance experts in a confidential manner and in accordance with the regulations in force.

Whistleblowers are granted protection against the risk of retaliation provided by local applicable law. Any abuse of the whistleblowing system may expose the reporting person to disciplinary sanctions or prosecution, on the other hand, the use of the system in good faith will not expose the reporting person to any disciplinary sanction, even if the reported facts were afterward proven inaccurate or would not give rise to any follow-up.

REFERENCES

The Yellow Hub Srl Code of Ethics has largely been drawn up based on the content of the following reference documents:

- Code of Ethics for the quality of language services of Federlingue, National Association of Language Schools and Service Providers, approved and adopted by the Milan Chamber of Commerce;
- Organisational Model pursuant to Legislative Decree 231/01, which governs the administrative liability of legal persons and their compliance in terms of relations with the public administration.

As such, please refer to these documents for all matters not covered herein.