

CODE OF ETHICS

**MIP Politecnico di Milano Graduate School of
Business**

1.	INTRODUCTION	3
2.	MISSION AND ETHICAL VISION	3
3.	CODE OF ETHICS	3
4.	SCOPE OF THE CODE	4
5.	RELEVANT PRINCIPLES AND REGULATIONS	4
	5.1 Respect for the Law	4
	5.2 Honesty and integrity	4
	5.3 Central importance of the person	4
	5.4 Impartiality and equal opportunities	5
	5.5 Transparency and completeness of information	5
	5.6 Trust and collaboration	5
	5.7 Accounting records	5
	5.8 Confidentiality of information	5
	5.9 Prevention of conflicts of interests	6
	5.10 Corporate Governance	6
	5.11 Clients	7
	5.12 Suppliers	7
	5.13 Public Administration and Public Authorities	7
	5.14 Political organisations and trade unions	8
	5.15 Mass media	8
6.	SANCTIONS AND PENALTIES	9
7.	FINAL PROVISION	9

1. INTRODUCTION

MIP Politecnico di Milano Graduate School of Business (hereafter “MIP”), in order to define, in a clear and transparent manner, the set of values that will guide it in achieving its goals, has prepared this Code of Ethics (hereafter “the Code”). This Code must be strictly observed for the correct functioning, reliability, reputation and image of MIP. It follows that all activities and conduct at MIP must comply with the principles expressed in the Code.

MIP acknowledges the importance of ethical and social responsibility in carrying out its training initiatives, and will always respect the legitimate interests of the communities in which it operates. At the same time, MIP requires that all its employees respect the rules and precepts set out in this Code.

2. MISSION AND ETHICAL VISION

The main aim stated and pursued by MIP is to carry out training and applied research initiatives in all management-related topics and to provide support for innovation and the growth of the global business system, by creating an international network. MIP forms an integral part of the School of Management of Politecnico di Milano, operating as such in the respect of the School’s values and strategies, with the goal of becoming an internationally recognised point of reference in management training.

MIP wishes to maintain and build relationships based on trust with its partners and to pursue its objectives in due regard of legislation and the principles of honesty, impartiality, reliability, trust, integrity, transparency and good faith.

3. CODE OF ETHICS

MIP has thought it fit and proper to adopt and issue its own Code of behaviour, which sets out the values that all its directors, employees and collaborators, in whatever capacity, must adopt, thereby accepting the responsibilities, structures, roles and rules set out in the Code, although it does not imply any third party responsibility. A breach of the above regulations constitutes professional misconduct and, as such, will be pursued and disciplined by MIP and may involve compensation for any damages incurred to MIP.

The fact that all those who carry out work at MIP must know and observe the Code is, therefore, the primary condition for transparency within MIP and for its reputation. Furthermore, the Code will be brought to the attention of all subjects with whom MIP has any kind of involvement.

The Code - after an assessment of the risks of committing a crime in virtue of the activities carried out - is both a prerequisite to and a reference for the organisation, management and control model adopted by MIP pursuant to Articles 6 and 7 of Legislative Decree No. 231 of 2001.

Periodically examining the Code of Ethics and its application are the responsibility of the MIP Executive Board.

The MIP Executive Board also has the responsibility for revising the Code in order to keep up to date with all relevant legislation and the progress of civil sensibility.

4. SCOPE OF THE CODE

This Code of Ethics applies to MIP.

The principles and the regulations in the Code are binding for directors, employees and all those who work with MIP on the basis of a contractual relationship, including a temporary one. All the above mentioned parties from hereon will be known collectively as the “addressees”.

In particular, members of the MIP Executive Board must be guided by the principles contained in this Code when setting out objectives to be pursued, proposing initiatives and carrying out projects. The directors must equally be guided by the same principles, both at MIP, reinforcing cohesion and a spirit of reciprocal collaboration within the organisation, and towards any third party with whom MIP has dealings. MIP employees and collaborators working with but not employed by MIP, as well as partners with any type of involvement and all those having long-term contractual relationships with MIP, must all ensure that their conduct is in line with the regulations set out in the Code.

MIP will undertake to circulate this Code to its addressees through suitable channels.

In order to ensure that the Code is understood correctly, MIP will prepare periodical communication plans to promote awareness of the ethical principles and regulations contained in the Code itself.

5. RELEVANT PRINCIPLES AND REGULATIONS

5.1 Respect for the Law

MIP accepts as an imperative the respect for the laws and regulations in force in all the countries in which it operates.

5.2 Honesty and integrity

Relationships with MIP partners are governed by principles and standards of behaviour based upon integrity, collaboration, trust and mutual respect.

Honesty is the fundamental principle governing all activities at MIP and is an essential element of business management.

5.3 Central importance of the person

MIP promotes the respect of the physical and cultural integrity of the person.

MIP guarantees working conditions that respect people’s individual dignity and a safe work environment, both directly and indirectly, through appropriate contractual clauses imposed on its outsourcers. MIP will not tolerate requests or threats aimed at making people act against the law or

this Code, or to adopt behaviour that damages the moral and/or personal convictions and preferences of each person.

MIP upholds and respects human rights in compliance with the United Nations' Universal Declaration of Human Rights.

5.4 Impartiality and equal opportunities

MIP undertakes to avoid any discrimination as to age, gender, sexual orientation, health, race, nationality, political opinion or religious belief, in all decisions that impact on relationships of any kind.

5.5 Transparency and completeness of information

MIP undertakes to inform all its partners in a clear and transparent manner about its situation and progress, without favouring any interest group or individual, through the channels devolved to this end.

5.6 Trust and collaboration

All relationships of any type, at all levels, must be based upon the principles of trust, honesty, collaboration and mutual respect and governed by standards of behaviour promoting the above, through continuous and transparent dialogue. Only in this way will it be possible to ensure that relationships based on trust and collaboration can thrive to the mutual benefit of all, resulting in sustainable value-creating growth.

In particular, the conviction of acting in some way to the benefit of MIP cannot justify any conduct that is in conflict with these principles. Everyone who works at MIP, without exception, is required to respect the above principles and ensure that others respect them, within the scope of their own functions and responsibilities.

5.7 Accounting records

All transactions and operations must be recorded suitably and it must be possible to verify the entire decisional, authorisation and implementation process. Each operation must be suitably documented so that controls can be carried out at any moment to ascertain the nature of and the motivation for the operation, and to identify whosoever authorised, carried out, registered and verified such operations.

5.8 Confidentiality of information

MIP ensures the confidentiality of information in its keeping and compliance with legislation on personal data.

All information available to MIP is handled with respect for the confidentiality and privacy of the parties interested.

In view of the above, all employees must:

- acquire and handle only the data necessary for and directly relevant to their work;
- conserve such data so as to prevent unrelated third parties from gaining knowledge of it;
- communicate and circulate information within the scope of established procedures or only on the authorisation of the person delegated to do so;
- determine the confidential and reserved nature of such information according to that prescribed by the relative procedures;
- ensure that there are no confidentiality obligations concerning relationships of any kind with third parties;

5.9 Prevention of conflicts of interests

MIP must avoid situations where parties involved in transactions are, or could be seen as being, in conflict with the interests of MIP itself;

The following are some, but not the only, examples of conflicts of interests:

- involvement - whether overt or covert - of employees in the operations of suppliers, clients or competitors;
- employees making use of their position to realise interests that are in conflict with those of MIP;
- employees utilising information acquired in the course of their work to their own advantage, or that of third parties, and in any case, in conflict with the interests of MIP;
- employees carrying out work of any type (provision of work or intellectual services) for clients, suppliers, competitors and/or third parties that is in conflict with the interests of MIP;

For this reason, MIP's directors, relevant employees, collaborators and suppliers in various capacities must avoid any situation or activity that may place personal interests in conflict with those of MIP, or that may interfere or hamper their ability to make impartial or objective decisions in the interest of MIP.

Whenever situations where a conflict of interests does arise, apart from being against the law and the principles set out in this Code, they are detrimental to the image and integrity of MIP.

Directors, relevant employees, collaborators and suppliers must not exploit their position and so must ensure that any activity of a financial nature reflecting personal and/or family interests should never overlap, or in any case intersect in some way, with the function they cover at MIP.

5.10 Corporate Governance

MIP creates the conditions to promote the widespread and knowledgeable participation of its partners in decisions that fall under their competence, it promotes equality and completeness of information and protects their interests.

The system of corporate governance adopted by MIP complies with legislation and is principally directed at:

- ensuring the regularity of management operations;
- controlling risks;
- achieving maximum transparency towards its business partners;
- addressing the realistic expectations of partners;
- avoiding any type of operation detrimental to creditors or partners.

5.11 Clients

Behaviour towards our alumni is based upon helpfulness, respect and courtesy, in view of a collaborative and highly professional relationship.

In line with the principles of impartiality and the equality of opportunity, MIP undertakes not to discriminate arbitrarily between alumni, to provide high quality services that satisfy their reasonable expectations and to protect their safety and security; to keep to the truth in publicity and commercial statements, or in any other types of communication.

5.12 Suppliers

Purchasing processes are based on looking for the best competitive advantage, on giving an equal opportunity to every supplier, on fairness and impartiality.

Choosing suppliers and defining purchasing conditions are based upon an objective evaluation of quality, price and the supplier's ability to supply services of a suitable standard. In detail, employees will not:

- receive any type of compensation from whosoever for performing a work-related duty or for acting in breach of duty;
- be influenced in any way by third parties unrelated to and not authorised by MIP, when making decisions and/or carrying out any action relating to their work.

Employees who receive gifts, or other benefits, that cannot obviously be seen as a normal courtesy, must take every appropriate action to refuse such a gift, or benefit, and to inform their direct manager accordingly.

5.13 Public Administration and Public Authorities

MIP's commitments towards Public Administration and Authorities are taken in the strictest respect of the currently enforceable legislation and regulations, and under no circumstances must compromise the integrity and reputation of MIP. For this reason, all the documentation concerning Public Institutions contracts must be collected and conserved.

Through its intermediaries, MIP must not promise or offer to civil servants, Public Service officials or, in general, Public Administration employees or those of other Public Institutions, cash, goods or other benefits of whatever nature, in order to promote or support their interests or those of MIP, or even to compensate or pay for an act of duty or for performing an act in breach of their duty.

Acts of normal business courtesy, such as gifts or forms of hospitality, or other forms of benefit (including donations) are acceptable only if of moderate value and such as not to compromise the integrity and reputation of all parties, or to be interpreted by any third, impartial party, as acts aimed at obtaining advantages or favours inappropriately. Furthermore, such acts must always be authorised and suitably documented.

No activity must take place, whether directly or indirectly through a third party, with the purpose of influencing independent judgement or gaining any advantage for MIP.

An employee or collaborator, on receiving any direct or indirect offer of benefits from civil servants, public service officials or, in general, Public Administration employees or those of other Public Institutions, must immediately report the incidence to the Supervisory Board nominated under Legislative Decree No. 231/01, if an employee, or to their company contact person, if a collaborator.

5.14 Political organisations and trade unions

MIP does not make contributions, either directly or indirectly or under any form, to political parties, movements, committees, associations or any other political organisations or trade unions, or to their delegates or candidates, or to organisations where there could be a conflict of interests, with the exception of payments carried out under special regulations.

MIP can cooperate, including financially, with the organisations referred to in the previous paragraph exclusively in relation to specific projects and on the basis of the following criteria:

- a) objectives that are attributable to MIP's objectives;
- b) clearly documented recipient of resources;
- c) explicit authorisation from the MIP Executive Board;

Contributions issued as per this Article must be paid strictly according to the legislation and regulations in force, as well as following the specific procedures on the matter adopted by MIP, and the relative practices must be appropriately documented.

5.15 Mass media

Outgoing information must be truthful and transparent. MIP will take particular care in its communications to the mass media, to impart information in line with its image and activities.

The addressees, apart from executing specific tasks in terms of information, and always according to that stated in the previous points, must provide information regarding MIP to the mass media, or undertake to supply such information, without previous authorisation from MIP.

Apart from the cases and modalities examined previously, MIP representatives and employees must not offer gifts, payments or other benefits with the purpose of influencing the professional work of mass media, or which could reasonably be interpreted as having such a purpose.

6. SANCTIONS AND PENALTIES

The observance of the regulations set out in this Code must be considered as an essential part of the contractual obligations of relevant employees, pursuant to and in conformity with Article 2104 of the Civil Code. Any breach of the rules of this Code may be considered as a violation of the primary obligations of the working relationship, or professional misconduct, in the respect for the procedures provided for in Article 7 of the workers' statute, and can entail all the consequences provided for by Law, including the termination of the employee's work contract, and may involve compensation for damages arising from such breach of rules.

The observance of the regulations set out in this Code must be considered as an essential part of the contractual obligations of those who have a working relationship with MIP but are not employees and/or parties having business relationships with MIP. Any breach of the rules of this Code may be considered as a violation of contractual obligations, and can entail all the consequences provided for by Law, including the termination of the contract and/or assignment, and may involve compensation for damages arising from such breach of rules.

MIP undertakes to contemplate and to impose sanctions and penalties proportionate to the relative violations to this Code with consistency, impartiality and uniformity, and in compliance with the legislation in force on the subject of the regulation of work relationships.

7. FINAL PROVISION

This Code is approved by the Board of Directors of MIP. Any amendment and/or integration must be approved by the Board of Directors, on proposal of the MIP Executive Board and promptly circulated to the addressees.