



SARDINIA YACHT SERVICES

REGISTERED YACHT & SHIP AGENTS

# CODE OF ETHICS



[www.sardiniayachtservices.it](http://www.sardiniayachtservices.it)

# INDICE

---

## 01

Introduction

---

## 02

Addressees and scope

---

## 03

Principles and values

**3.1** Foreword

**3.2** Our values

**3.3** Fundamental ethical principles and rules

---

## 04

Rules of conduct:

**4.1** Relations with the employees

**4.2** Relationships with suppliers and assignments

**4.3** Relations with customers

**4.4** Relations with political and trade union organisations and other forms of associations

**4.5** Relations with the Public Administration

- 4.6** Relations with individuals called to make statements to the Judicial Authority
- 4.7** Accounting, budgeting and cash flow management
- 4.8** Prohibition of money laundering operations
- 4.9** Health, safety and environment
- 4.10** Gifts and other benefits
- 4.11** Obligations of the collaborators

---

# 05

## Implementation, control and monitoring:

- 5.1** Applicazione del Codice Etico
- 5.2** Segnalazioni
- 5.3** Provvedimenti disciplinari
- 5.4** Disposizioni finali

# 01

## INTRODUCTION

This Code of Ethics contains the ethical principles and the general rules that, like the legal, regulatory and contractual requirements, characterise the organisation and activity of Sardinia Yacht Services Srl (SYS). It serves as a prerequisite for the organisational model and control of the Company's activity, functioning as a preventative tool against illicit behaviour and of criminal offences. SYS is committed to conducting its operations in a fair and impartial manner, within a framework of fair competition, honesty, integrity, fairness and good faith. The Company strives to behave in the same way towards all parties with whom it comes into contact, regardless of the different forms of relationship and communication required by the nature and role of the interlocutors.





# 02 ADDRESSEES AND SCOPE

The rules set out in this Code apply, without exception, to all individuals who collaborate continuously with the Company, particularly executives, managers, employees, consultants, directors, members and auditors. It also extends to those who, directly or indirectly, whether permanently or temporarily, establish relationships and collaborative partnerships - however referred to - with the Company or operate in its interest, name or on its behalf. All such individuals are therefore the "Recipients" of the Code of Ethics.

All Recipients are obliged to comply with the Code and must align their behaviour to the principles set out therein.

All employees or collaborators of SYS are required to know the Code and the rules expressed therein. They must refrain from behaving contrary to these rules, actively contribute to its implementation, updating and improvement and report any deficiencies by addressing their hierarchical superior and/or the Supervisory Body. In particular, compliance with the rules of the Code is an essential part of the contractual obligations for all employees of SYS, pursuant to and for the purposes of Article 2104 of the Civil Code. The violation of the rules set out in this Code undermines the relationship of trust established with the company and may result in disciplinary actions and damages, in accordance with the procedures specified in Article 7 of the Workers' Statute (law 300/1970) and collective labour agreements.



# 03 PRINCIPLES AND VALUES

## 3.1 Foreword

Sardinia Yacht Services Srl is a maritime agency that forms part of the Luise Group. It was born thanks to the extensive experience of its founding members, who are experts in the boating industry.

SYS has operational headquarters in Olbia, Porto Cervo and Cagliari, providing goods and assistance services to boats. Its services primarily focus on managing administrative procedures related to port stops and tourist docks, as well as offering technical and logistical support.

SYS is the sole shareholder of Sardinia Logistic Srl, which operates in the shipping sector throughout the territory of Sardinia, boasting a wealth of experience in logistics. DHL, a leading provider of express couriers and shipments, has operational offices in Olbia, Cagliari and Sassari.

SYS is also the sole shareholder of Sys Provisions Srl, which specialises in the trade in food and beverages, the operation and sale of fuel and lubricant distribution plants and the related trade of these products. It manages the shipyard located in Isola Bianca, Olbia, and all shipbuilding activities connected with it. It has operational headquarters in Arzachena (loc. Abbiadori ) and Olbia.



## 3.2 I nostri valori

Competence, professionalism, efficiency and diversification of services have been the company's guiding values since the beginning, without which SYS would not be recognised as the company of excellence it is today.

The professionalism that distinguishes the various business departments has elevated the quality of services offered, establishing the company as the only point of reference for the most important companies in the international mega luxury yacht sector. SYS is also recognised for its prompt and efficient response to customer needs.

Therefore, in addition to offering traditional services essential to boat landings, SYS aims to diversify its service offerings by prioritising customer requirements. The customer remains at the centre of the business and there is a strong commitment to meet their needs while continuously updating and promoting the island of Sardinia, which has always been a tourist destination par excellence.



## 3.3 Fundamental ethical principles and rules

The following are the basic principles of SYS to which all recipients of the Code must refer in the conduct of their activities.

### Fairness and moral integrity

Ethics has always been a cornerstone of society, as a set of behavioural rules to be followed. Understanding and respecting these values constitute a fundamental reference point both in internal and external relations. The pursuit of mere economic interest can never justify conduct contrary to the principles of fairness and honesty, in addition to the laws and regulations in force. It is prohibited to offer illicit advantages in exchange for gifts or benefits that exceed normal courteous practices in any type of negotiation or transaction.

In every activity, the Company operates in accordance with rules of fairness and impartiality. In particular, the Company asks the Recipients to act in a correct and transparent manner, avoiding illegitimate favouritism, collusive practices or choices that result in illegitimate personal advantages for themselves or others.

### Legality

The Company, in conducting its activities, acts in accordance with its Articles of Association and the laws and regulations in force in all the countries in which it operates. The Addressees of this Code are expected to respect this prescription and to behave in a manner that does not compromise the moral and professional reputation of The Company.





## Non-discrimination

In its internal relations and in its relations with third parties, the Company recognises and respects the principles of dignity and equality. It does not discriminate on the grounds of age, racial or ethnic origin, nationality, political or trade union affiliations, religious beliefs, sexual orientation, gender identity, physical and mental disabilities or any other personal characteristics not relevant to the work environment. Directors and managers of organisational structures have a responsibility to ensure that employment relations are conducted in a manner that respects personal dignity, promotes equal opportunities and provides an adequate working environment. They must select, recruit, train, pay and manage employees without discrimination.

## Confidentiality of communication and information

The Company assures the confidentiality of the information in its possession in the management of all its business activities.

All employees, collaborators and consultants of the Company are obligated not to use any information obtained in the performance of their activities for purposes unrelated to their assigned responsibilities.

The communication and dissemination of news, information, and data concerning the Company to external parties (including media outlets) is regulated to uphold the right to information and is exclusively reserved for the designated corporate functions. Under no circumstances is the release of false or misleading news or statements permitted. All communication activities must respect the laws, rules and practices of professional conduct, and adhere to principles of clarity, transparency, timeliness and accuracy.

## Protection of competition

In conducting its business activities, the Company upholds the principles of legality, fairness and loyalty, fidelity to the given word, promises and pacts, and promotes acting with a sense of responsibility and good faith in every activity or decision. The Company recognises free and fair competition in a market economy as a decisive factor for growth, development and continuous improvement of the company.



## Centrality of Human Resources and Personal Protection

The Company recognizes the central importance of human resources and, therefore, promotes a working environment aimed at developing the potential of its employees and collaborators. The Company manages its human resources based on principles of respect for individual personal and professional attributes, providing equal opportunities and recognising merit. The Company also values the professional experience of its employees and collaborators, considering their skills and dedication as an indispensable factor for the company's success. For this reason, SYS strives to improve and increase the wealth of knowledge and individual skills. Each manager is responsible for enhancing the work of their collaborators by demanding performance standards consistent with the activities assigned to them. The Company encourages the engagement of employees and external collaborators by involving them in the company's objectives and their achievement. It is an abuse of the position of authority to request personal favours from subordinate figures or engage in any conduct that constitutes a violation of this Code of Ethics.



# 04 RULES OF CONDUCT

The Recipients are required to conform their conduct, both in internal relations, and with external stakeholders, with current legislation and the values and principles of the current Ethical Code.

In particular, it is necessary to:

- avoid engaging in, facilitating or collaborating in any actions that could lead to the commission of illegal acts as specified in Legislative Decree 231/01;
- cooperate with the ODV (Supervisory Body) in the course of its verification and monitoring activities by providing the requested information, data and news;
- report any malfunctions or violations of the Code of Ethics to the ODV.
- In addition to the general provisions referred to above, the addressees of this Code of Conduct must also comply with the rules of conduct set out below, which may concern issues considered to be of particular ethical importance and relate to specific areas of the Company's activities.



# 4.1 Relations with employees

The Company supports a working environment which promotes the development of potential and talent, integrity and honesty, mutual respect and the well-being of employees and collaborators.

Each manager shall:

- act with objectivity and balance, aiming to enhance and empower employees and collaborators;
- recognise the individual characteristics of employees and collaborators, promoting their potential and valuing initiative, collaboration and innovation;
- ensure that situations of distress, prejudice, disparagement or discrimination do not occur within the working environment;
- promote relationships between employees and collaborators based on values of fairness loyalty, mutual respect and good manners;
- avoid situations that require employees and collaborators to act against the Code of Ethics or the law;
- promptly report any behaviour that may contradict the Principles and Values of the Code;
- ensure that employees carry out their work in safe and healthy conditions in accordance with relevant laws;
- promote the integration and training of foreign workers with valid residence permits while avoiding undeclared work and illegal immigration.

Every employee or collaborator of the Company is obliged to

- perform their duties with diligence, efficiency, fairness and honesty, making the best use of the tools and time at their disposal, assuming responsibilities related to the fulfilment required by their role and avoiding engaging in activities that could be in conflict with the interests of the Company;
- base relationships with colleagues on values of civil coexistence and respect, avoiding any form of discrimination.



## 4.2 Relations with suppliers

The selection of suppliers and external collaborators for the purchase of goods and services is based on evaluations that enable us to rely on suppliers of proven quality, integrity, reliability, professionalism and cost-effectiveness. The purchasing processes are based on the respect of the principles and laws in order to protect the competition, guaranteeing transparency and efficiency in the selection process. The fees and sums paid to suppliers in any way are in line with market conditions or otherwise justified and verifiable. Any Recipient of this Code who participates in such processes shall:

- act with objective and documentable criteria;
- not accept any form of personal advantage;
- verify, through appropriate procedures, that the parties involved have the means and resources suitable for the Company's needs and image;
- ensure the traceability of decisions by keeping documentation that proves compliance with internal procedures and the purpose of the purchase.

The Company will terminate or discontinue any relationship in the event that there are suspicions of affiliation or facilitation of criminal organisations. In its contractual relations with suppliers, the Company requires a commitment to share and uphold the principles set out in this Code. Any breach of these principles constitutes a violation that may lead to the termination of the existing relationship.





## 4.3 Relations with customers

The Company aims to meet the expectations of its customers by providing high-quality products and/or services in compliance with regulations designed to protect competition and the market. The Company bases its conduct on the values of fairness, honesty and professionalism.

In the context of relations with customers, the Recipients, within the scope of their competencies and within their assigned responsibilities, undertake not to arbitrarily discriminate against customers. They must comply with their commitments and obligations, provide accurate information, complete and true, and adhere to the truth in advertising or other communications, avoiding any misleading, evasive or incorrect practice.

It is forbidden for employees and collaborators to accept gifts and other services with a value exceeding 50 euros.

## 4.4 Relations with political and trade union organisations and other forms of associations

In order to contribute to the economic and social development of the territories in which it operates, the Company, as part of its corporate mission, interacts with trade union, political and other forms of associations. Individuals delegated by the Company to interact with these entities are required to respect the relevant laws, avoiding any collusive or corrupt practices.



## 4.5 Relations with public administration

The Company's relations with representatives of the Public Administration, Public Officials and individuals responsible for public services are based on principles of fairness, loyalty, maximum transparency, and compliance with applicable legal and regulatory provisions. In addition, such relations shall be maintained exclusively through contact persons that have been appointed and authorised for this purpose, within the limits of the powers conferred on them by formal power of attorney or within the limits of their designated role and responsibility.

In the context of relations with the Public Administration, the Addressees of this Code must not offer, even through an intermediary, money, gifts or benefits of any kind to the involved public official, their family, or any individuals associated with them.

## 4.6 Relations with individuals called to make statements to the Judicial Authority

The Company ensures and promotes correct, transparent and collaborative behaviour in its relations with Law enforcement agencies and with the Judicial Authority. It is forbidden to use any form of coercion or manipulation against anyone (employees, collaborators or third parties) who are called to make statements before the Judicial Authority, which may be used in criminal proceedings.



## 4.7 Bookkeeping, budgeting and cash flow management

The Company operates in accordance with applicable regulations, including those relating to the maintenance of accounts and the preparation of financial statements. The Recipients, within the scope of their competence and in relation to the tasks assigned to them, are required to cooperate as closely as possible to ensure that management facts are correctly and promptly represented in the company's accounts and to keep all supporting documentation so that it can be easily found and consulted by the individuals responsible for oversight.

## 4.8 Prohibition of money laundering operations

The Company scrupulously respects the legislation aimed at preventing money laundering, self-laundering and the financing of criminal activities. For this purpose, the Recipients are required to report all transactions of a financial nature. All movements of money in and out of the Company are carried out by authorised individuals with the relevant powers, subject to authorization and are always justified, tracked and recorded.



## 4.9 Health, safety and environment

The Company is committed to ensuring a safe and healthy workplace. To achieve this, the Company shall take appropriate measures to avoid the risks involved in carrying out its activities. Where complete risk avoidance is not possible, a thorough assessment of existing risks will be conducted with the aim of addressing them directly at their source, managing them effectively and, where possible, eliminating them. The company is dedicated to creating a safe and healthy environment for its employees and collaborators and ensuring their compliance with laws and regulations. It is committed to protecting the moral and physical integrity of employees, consultants and customers. To mitigate the risk of workplace accidents, the Company actively promotes training and education courses for workers in the field of occupational safety.

The Company also respects the principle of environmental protection and operates in full compliance with relevant national and international standards and protocols. It contributes positively to the protection of the environment by seeking optimal solutions which balance business needs and responsible resource management; therefore waste is avoided and sustainable development is promoted.



## 4.10 Gifts and other benefits

The employee may not ask, for himself or for others, gifts or other benefits, nor accept the latter, except those of low value or in accordance with normal business practices and courtesy, from anyone who has or may benefit from the activities of the company. Furthermore, employees cannot offer gifts or other benefits to individuals or entities from whom they can acquire preferential treatment in the conduct of any activity that may be linked to the Company.

It is strictly forbidden to offer unlawful advantages to public or private customers.

## 4.11 Obligations of the collaborators

The provisions of the previous paragraphs are extended to all possible collaborators, consultants, agents and agents of the company.





# 05 IMPLEMENTATION, CONTROL AND MONITORING

## 5.1 Application of the code

The individuals in leadership positions within each business area are responsible for the application and dissemination of the Code, ensuring compliance by all those who operate within their respective roles.



## 5.2 Reports

All Recipients are required to comply with the Code and report any behaviour that does not comply with the principles and rules contained therein. This Code of Ethics is available on the Company's website.

Reports of violations or requests for clarification on the interpretation of the Code may be addressed directly to the ODV. This Code is also an integral part of the Organisational Model adopted by the Company, pursuant to Legislative Decree no. 231/2001. Any reports of possible crimes or violations, particularly those mandated by Legislative Decree no. 231/2001, must be addressed exclusively to the designated Supervisory Body, using the email address [odvsys@sardiniayachtservices.it](mailto:odvsys@sardiniayachtservices.it). Reports can also be made anonymously and addressed to the Supervisory Body at the Company. Regardless of the communication channel used by the reporting party, the Company is committed to treating all received reports with confidentiality in accordance with applicable legal provisions, and to safeguarding the anonymity of the complainant, ensuring that they are not subject to any form of retaliation.



## 5.3 Disciplinary action

Compliance with the Code of Ethics is an integral part of the contractual obligations of employees, collaborators and, more generally, of all Recipients. Any violations of the Code may result in measures imposed by the Company, taking into account the severity of the breach and within the limits of the regulatory framework in force. In relation to employees, non-compliance may result in disciplinary proceedings and sanctions, including potential termination of the employment relationship. For Directors of the Company, non-compliance may result in suspension or removal from office. Non-compliance by external parties may result in the termination of contracts, assignments or any existing relationship with the Company, as well as claims for damages, where there are grounds.

## 5.4 Final provisions

The Board of Directors of the Company approves the Code of Ethics through a board resolution, as well as any modifications/additions made to it.





**SARDINIA YACHT SERVICES**

*REGISTERED YACHT & SHIP AGENTS*

Viale Isola Bianca 32  
07026 - Olbia / Italy

+39 0789 906021

**[sardinia@sardiniayachtservices.it](mailto:sardinia@sardiniayachtservices.it)**

**[www.sardiniayachtservices.it](http://www.sardiniayachtservices.it)**