

**SUM LAB**

*Seeding Opportunities*

# CODE OF ETHICS

## Preamble

**SUMLAB LTD** (Company Limited by Guarantee) is a non-profit, non-political and non-partisan organization.

**SUMLAB** (hereinafter also referred to as "the Organisation") aims to facilitate collaboration mechanisms among the agents of the innovative and productive ecosystem, aimed at supporting university and secondary school students in the development of innovation and self-entrepreneurship competencies, and the generation of sustainable change.

The model proposed by **SUMLAB** originates in Sardinia, the founders' homeland, with the aim of defining a scalable and replicable model able to catalyse energies and innovative and entrepreneurial spirits.

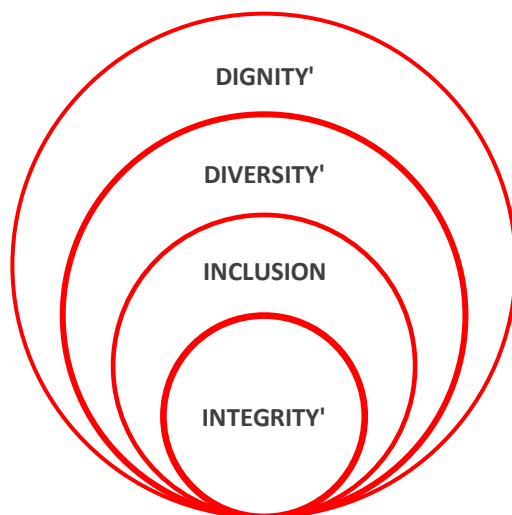
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This Code of Ethics (hereinafter CoE) aims to protect the image and reputation of **SUMLAB** and defines the values, rights, duties and responsibilities within which the Organization moves and promotes its activities.

The CoE is intended as a vademecum of principles and a mutual agreement between **SUMLAB** and its internal and external interlocutors, the "Addressees" (as defined in the glossary), permeating all forms of interaction and collaboration with the Organization

This Code of Ethics is an official **SUMLAB** document, the acceptance of which in all its parts, in the forms and ways required and defined by **SUMLAB**, is an essential requirement for the initiation and continuation of any form of collaboration and interaction between **SUMLAB** and the Addressees.

## Art.1 – Values



**SUMLAB** operates in compliance with applicable laws, directives and regulations, as in force in the territories in which it carries out its activities, always with a spirit of **integrity** that cannot be waived in any circumstance.

The organizational and governance principles, the activities and the projects of **SUMLAB** are oriented towards **Inclusion**, the promotion of **Diversity** as an asset and stimulus and they celebrate the **Centrality of the individuals** and their **Dignity**.

**SUMLAB** promotes and supports respectful **freedom of expression** and **thought** and rejects and condemns any form of discrimination, aggression, mortification or intimidation exercised, implicitly or explicitly, by virtue of differences in opinion, gender, religion, age, professional experience or other instances.

In line with its mission, **SUMLAB** positions itself as an agent facilitating links and connections between the entrepreneurial, productive and institutional ecosystems and the Academic world.

**SUMLAB** firmly believes in the power of **Giving Back** and of sharing **Experiences** and **Competencies**, in the potential of **Dialogue** and

**Intergenerational Dialectical Exchange** as catalysts of virtuous mechanisms of **Contamination** and **Connection** capable of promoting the incubation of innovative and entrepreneurial energies, promoting the **Talent** of new generations of innovators, and supporting the development of new **excellences**.

A necessary condition for the activation of these processes is the **Assumption of Responsibility** by all the actors of the innovative ecosystem, and their willingness to become prime movers of **Social Change** and interpreters of the **Sustainable Promotion** of their **Territories**.

**SUMLAB** promotes and celebrates **Passion** and **Enthusiasm** as foundations for our commitment to our mission, capable of giving a profound meaning to the efforts and energies spent by all the agents of change.

## **Art.2 - Respect for social values and protection of the image, reputation and name of the company**

Those who act in the name or on behalf of **SUMLAB** are required to behave in a professional and decent manner that does not in any way harm the image or good name of **SUMLAB**.

In no case is it possible to associate the image of **SUMLAB** with political parties and groups or with ideological or religious movements.

**SUMLAB** cannot be affiliated with partners or agents involved in illegal activities or in activities contrary to associative values, especially as regards the issue of discrimination based on gender, race, religion, age.

## **Art.3 - Treatment of confidential and reserved information and personal and particular data**

**SUMLAB** protects the value of the human being by pledging to put in place all necessary measures and guarantees aimed at preserving physical and moral integrity of all its internal and external interlocutors.

**SUMLAB** recognizes confidentiality as an essential rule and ensures the confidentiality of the processing of information managed and entered into its possession as part of performing its activities.

**SUMLAB** refrains from using personal and particular data and confidential information related to its internal and external interlocutors, except when it has received express and informed authorization for the processing and disclosure by the interested party. These data are always processed in the most rigorous observance of the provisions of the laws and regulations for the protection of personal data applicable and in force in the territories in which **SUMLAB** operates.

All the individuals internal and external to **SUMLAB** potentially exposed to confidential information and personal and particular data relating to **SUMLAB** and its Governors, Members and Administrators, Partners, Companies, Volunteers, Suppliers, Institutions or other internal or external party with whom **SUMLAB** deals with, undertake to treat such information and data with the utmost confidentiality and in compliance with the applicable Laws and Regulations and to enter and sign the appropriate confidentiality agreements where deemed necessary by the circumstances and by **SUMLAB**.

The Company's contacts and data are the property of **SUMLAB** and cannot be used for personal purposes or for any activity other than the institutional purposes expressly authorized by **SUMLAB**.

#### **Art.4 – Conflicts of interest**

The Addressees are required to ensure that the actions carried out and the decisions taken by them in relation to any activity concerning **SUMLAB** are taken in the interest of **SUMLAB** and its objectives according to the principles and guidelines defined by the Organization itself.

In any case and circumstance, the Addressees must avoid any situation of conflict of interest, even if only potential, with respect to the duties covered and the positions entrusted by **SUMLAB**, or held within the projects and initiatives promoted by **SUMLAB**. Conflict of interest must be avoided regardless of the nature or title of the relationship with **SUMLAB**, including any unpaid activity.

In case of doubt or uncertainty, any situation of conflict of interest must be promptly submitted to the unquestionable judgment of the Executive Committee of **SUMLAB**, in written, paper or electronic form, using the correspondence addresses available on the website [www.sumlab.org](http://www.sumlab.org).

Should the potential conflict situation affect one of the members of the Executive Committee of **SUMLAB**, the same person would be excluded from the screening and validation activities related to the reported conflict of interest matter, to be carried out by the remaining members of the Executive Committee.

### **Art.5 – Rules of conduct in internal relations**

**SUMLAB** is committed to promoting a working and collaborative environment that supports the values of excellence, transparency and sharing and that values and celebrates differences. **SUMLAB** allows those who want to commit and collaborate with the Organization to contribute to the mission and express their potential in a non-discriminatory, stimulating and inclusive work environment.

### **Art.6 – Rules of conduct in relations with third parties**

**SUMLAB** works in collaboration with Institutional and Private, Academic and Operational Partners, with common and similar values and objectives and with which it shares programs, infrastructure and resources for the attainment of its mission, in accordance with the principles of transparency, fairness, honesty and independence.

**SUMLAB** supports its operations and its programs with the contributions of **Donors, Sponsors, Grantors**, public and private, and is committed to pursuing its mission through a rigorous and efficient use of the funds raised and a careful process of project selection.

The relations with suppliers are managed ensuring transparency, impartiality and fairness and ensuring the selection of the fairest and most sustainable choices for the Organization.

The monitoring of the quality of the services and products supplied is aimed at avoiding potential conflicts of interest.

### **Art.7 – Management of economic resources**

Accounting transparency as well as the keeping of accounting records according to principles of truthfulness, completeness, clarity, precision, accuracy and compliance with applicable legislation are the fundamental prerequisite for the implementation of an efficient internal control system.

In line with the principles, rules, regulations and applicable accounting standards, **SUMLAB** undertakes to put in place all operational measures and procedures aimed at guaranteeing adequate traceability and auditing of all social and accounting acts and facts, to ensure the truthfulness and correctness of the accounting data and to ensure timely and complete reporting also for tax purposes, in compliance with the regulations in force in the territory of incorporation of the Organization.

### **Art.8 – Implementation and entry into force of the Code of Ethics**

This CoE and the related amendments are approved by the Executive Committee of **SUMLAB**. The CoE may be subject to periodic review upon motion and proposal of the Members and Representatives of the Organization.

### **Art.9 – Violations of the Code of Ethics**

Violation of the principles and articles of this CoE involves the interruption or exclusion of the perpetrators from any form of collaboration with **SUMLAB**.

The Executive Committee of **SUMLAB** is the body responsible for evaluating all the cases of possible violation of the Code of Ethics or part of it by one of the Addressees.

The request for evaluation of each specific case must be submitted to the Executive Committee, in paper or electronic form, using the correspondence addresses available on the website [www.sumlab.org](http://www.sumlab.org).

The Executive Committee undertakes to summon its members and to follow up on the request with the claimant by producing a written response.

Where the concern of a potential violation by one of the members of the Executive Committee of **SUMLAB is raised**, the same Individual would be excluded from the screening and validation of the claim.

These activities would remain under the responsibility of the remaining members of the Executive Committee, who would be called to express themselves by an absolute majority and to immediately implement any necessary corrective action.



## \*\*\* Glossary\*\*\*

**Addressees:** natural or legal persons who, within **SUMLAB**, hold representative, administrative and management functions, employees and collaborators, even occasional ones, and volunteers. Any natural or legal person who in various ways collaborates with **SUMLAB**. This list also includes members of SUMLAB Advisory Board, other Advisors, Mentors, Students, Sponsors, Donors, Grantors and public or private Partners.

**Mentor:** these are professionals (entrepreneurs, managers, researchers, academics, etc.) who have a high professional seniority and hold positions of responsibility within their organizations, who strongly believe in the values and mission of SUMLAB and who volunteer their own time and competencies to support SUMLAB' empowerment activities in favour of the students.

**Confidential, privileged, strategic information:** confidential information is considered to be any information concerning third parties of a confidential nature which, if disclosed in an unauthorized or involuntary manner, could cause damage to them. By way of example, knowledge of a project, a proposal, an initiative, an event, a negotiation, a memorandum of understanding, a commitment, an agreement, a fact or an act, even if future or uncertain, pertaining the sphere of activity of SUMLAB and its Partners that is not in the public domain is to be considered confidential.

### **\*\* Limited to the territories where applies GDPR approved with EU Regulation 2016/679\*\***

**Personal Data:** according to GDPR approved with EU Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 and applicable from 25 May 2018, is intended in Art. 4:

«Any information relating to an identified or identifiable natural person (data subject); the natural person is considered identifiable if they can be identified, directly or indirectly, with particular reference to an identifier such as a name, an identification number, location data, an online identifier or one or more characteristic elements of his physical identity, physiological, genetic, psychic, economic, cultural or social.»

**Particular Data (formerly Sensitive Data):** based on the GDPR approved with EU Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 and applicable from 25 May 2018, it is meant in Art. 9:

"Personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, as well as (...) genetic data, biometric data intended to uniquely identify a natural person, data relating to health or sexual life or sexual orientation of the person.»