Hotel Villa Malaspina
VERONA

HOTEL VILLA MALASPINA****

CODE OF ETHICS

To ensure high standards in business activity

HOTELS
HOTEL VILLA MALASPINA
VERONA

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Premise

This *Code of Ethics* governs the activities of the companies MALASPINA SRL – Hotel Villa Malaspina (hereinafter referred to for simplicity as *Company*) in the context of the business activity carried out by the same, and in general to relations with third parties.

The Company, in addition to respecting, in carrying out its activities, the laws and regulations in force, intends to observe high ethical standards in the daily conduct of its work: these standards, and their inspiring principles, are collected in this Code of Ethics (hereinafter also referred to as *the Code*).

The Code is an instrument that supplements the laws or regulations. In fact, the Companybelieves that company decisions and the behaviour of its staff are based on ethical rules, even where they should not be codified by specific regulations.

The term *personal* means all the people who work for the Company, or for it: employees, directors and collaborators in different capacities (for example continuous or occasional collaborators, professionals and the like).

The term stakeholders refers instead to all the stakeholders involved, direct or widespread, that may have relevance for the purposes of this code.

The Code expresses the commitments and ethical responsibilities assumed by those who, in various ways, collaborate in the achievement of the Company's objectives, towards the owners of the capital, employees, collaborators, external consultants, suppliers, customers and other subjects, as stakeholders related to the Company's activity.

The Code is made available to customers, suppliers and other third parties who interact with the Company: in particular, it is brought to the attention (also with computer systems or via the website) of third parties, who receive assignments from the Company, or who have lasting relationships with it, inviting them to comply with the principles and criteria of conduct, in the context of the relations they have with the Company itself.
In addition, with the same methods or even with direct delivery, the code is made known to all staff.

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Principles of behavior for the organization

The principles listed below are considered fundamental, so the Company undertakes to respect them towards anyone.

Compliance with laws and regulations

The Company operates in strict compliance with the law and strives to ensure that all personnel act in this sense: people must behave in accordance with the law, whatever the context and activities carried out. This commitment must also apply to consultants, suppliers, customers and anyone who has relations with the company.

Integrity of behavior

The Company undertakes to provide quality services and to compete on the market according to principles of fair and free competition and transparency, maintaining correct relations with public, governmental and administrative institutions, with citizens and with third-party companies.

Repudiation of all discrimination

In decisions that affect relations with its stakeholders (choice of customers, relations with the owners of capital, personnel management and work organization, selection and management of suppliers, relations with the surrounding community and with the institutions that represent it), the Company avoids any discrimination based on age, sex, sexuality, state of health, the race, nationality, political opinions and religious beliefs of his interlocutors. The same criterion is adopted in the choice of recruitment or relations with staff.

Development of human resources

The management of human resources is based on respect for the personality and professionalism of each person, guaranteeing their physical and moral integrity: the staff must always have a respectful conduct of the people with whom it comes into contact, on behalf of the Company, treating everyone fairly and with dignity. The Company rejects any form of forced or child labour and does not tolerate human rights violations.

Fairness of authority

In the management of contractual relationships involving the establishment of hierarchical relationships, the Company undertakes to ensure that authority is exercised fairly and fairly and that any form of abuse is avoided. In any case, these values must also be safeguarded in the choices regarding the organization of work.

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Protection of health, safety and environment

The Company intends to conduct its business in a socially responsible and environmentally sustainable manner, with the implementation of an environmental management system that covers waste production, energy consumption, water use and carbon dioxide emissions. It also takes care to disseminate correct and truthful information regarding its business.

Unethical behavior

The behavior of anyone, individual or organization, who seeks to appropriate the benefits of the collaboration of others, exploiting positions of strength, are not considered ethical, and favor the assumption of hostile attitudes towards the Company.

Fairness in the contractual field

Contracts and work assignments must be performed as consciously established by the parties: the Company undertakes not to exploit conditions of ignorance or incapacity of its counterparties.

Protection of competition

The Company intends to protect the value of fair competition, refraining from collusive, predatory and abuse of position. Therefore, all subjects who in various capacities work with the Company will not be able to participate in agreements in contrast with the rules governing free competition between companies, without prejudice to what is specified in relation to agreements, conventions or similar based on objective criteria.

Enhancement of local communities

The Company is committed to enhancing the local communities in which it operates, committing to make at least 50% of its purchases from local suppliers. It also supports the communities themselves by giving priority to hiring people belonging to it.

Transparency and completeness of information

In formulating any contracts or in any case rules governing relations with third parties, the Company takes care to specify the relative clauses in a clear and understandable manner.

Protection of personal data

The Company collects and processes personal data of customers, collaborators, workers and other subjects, both natural and legal persons. Such data shall consist of any information which serves to identify, directly or indirectly, a person and may include sensitive data, such as those revealing racial or ethnic origin, and/or health status. The Company undertakes to process such data within the limits

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and in compliance with the provisions of current legislation on privacy, with specific reference to Legislative Decree 196/2003 ("Privacy Code") and its annexes, as well as the provisions of the Guarantor for the protection of personal data and the Regulation of the European Parliament and of the Council of the EU of 27 April 2016 n. 2016/679. The Company's personnel who are, as part of their work duties, processing sensitive and non-sensitive data must always proceed in compliance with the aforementioned legislation and the operating instructions given. The Company promotes knowledge of the subject within its staff.

Principles of conduct to be followed by staff

Personnel (meaning directors, workers and collaborators in various capacities), in their conduct towards the Company must comply with the following principles.

Professionality

Each person carries out his work and his services with diligence, efficiency and fairness, making the best use of the tools and time at his disposal, and assuming the responsibilities related to the obligations.

Loyalty

People are expected to be loyal to society.

Honesty

As part of their work, people are required to know and diligently comply with the organizational model and the laws in force. Under no circumstances can the pursuit of the Company's interest justify conduct that is not honest or does not comply with the regulations.

Correctness

Persons shall not use for personal purposes – except within the limits authorised – information, goods and equipment available to them in the performance of the function or task assigned to them. Each person does not accept, nor carry out, for himself or for others, pressure, recommendations or reports, which may cause prejudice to the Company or undue advantages for himself, the Company or third parties; Each person rejects, and does not make, promises of undue offers of money or other benefits.

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Confidentiality

The persons ensure the utmost confidentiality, with regard to news and information constituting the company's assets or relating to the company's activity, in compliance with the provisions of the law, regulations in force and internal procedures. In addition, persons of the Company are required not to use confidential information for purposes not related to the exercise of their business.

Resolution of conflicts of interest

Persons shall inform their superiors or contact persons without delay of situations or activities in which there could be an interest in conflict with that of the Company, on the part of the persons themselves or their close relatives, and in any other case in which there are significant reasons of convenience. People respect the decisions made by the Company in this regard.

Criteria of conduct

Relations with employees and collaborators

Personnel selection

The evaluation of the personnel to be hired is carried out on the basis of the correspondence of the candidates' profiles, with respect to those expected and to the company's needs, in compliance with equal opportunities for all interested parties, as well as in compliance with current regulations. The information requested is closely linked to the verification of the aspects envisaged by the professional and psycho-aptitude profile, respecting the private sphere and the opinions of the candidate. The Company adopts, in the selection activity, appropriate measures to avoid favoritism and facilitation.

Establishment of the employment relationship

The staff is hired with a regular employment contract or with legally admissible contracts; No form of irregular work is tolerated. Upon establishment of the employment relationship, the person receives detailed information on:

- Characteristics of the function and tasks to be performed
- regulatory and remuneration elements
- rules and procedures to be adopted, in order to avoid possible health risks associated with work.

Personnel management

The Company is committed to protecting the moral integrity of people, guaranteeing the right to working conditions that respect their dignity. Everyone must be treated with the same respect and dignity and are entitled to the same opportunities for professional and career development. The Company avoids any form of discrimination against its personnel. Access to roles and assignments is

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based on skills and abilities. The evaluation of persons is carried out in an extended manner, involving those responsible, the personal function and, as far as possible, the subjects who have entered into a relationship with the person examined.

Integrity and protection of the person

The Company protects workers from acts of violence, including psychological violence, and opposes any discriminatory attitude or behavior. The achievement of individual objectives must be assessed fairly.

In particular, the Company considers unacceptable any act or behavior that constitutes harassment or violence in the workplace, and undertakes to take appropriate measures against the person or those who have put them in place.

Harassment or violence is defined as defined below:

- Harassment occurs when one or more individuals repeatedly and deliberately abuse, threaten and/or humiliate in the workplace.
- Violence occurs when one or more individuals are assaulted in a work context.

Harassment and violence may be carried out by one or more superiors, or by one or more workers, with the aim or effect of violating the dignity of the person, harming health and/or creating a hostile work environment.

In the company everyone has the duty to collaborate in maintaining a work environment in which everyone's dignity is respected and interpersonal relationships are fostered, based on principles of equality and mutual fairness. Any discriminatory acts must be immediately reported to those responsible or contact persons, without fear of any kind of retaliation.

Disparities shall not be considered discrimination if they are justified or justifiable on the basis of objective criteria. Different pay or level in relation to similar tasks shall not be considered discrimination.

Enhancement and training of personnel

The managers fully use and enhance all the professionalism present in the structure, through the activation of the available levers to promote the development and growth of people: for example, coaching with experienced personnel, experiences aimed at covering positions of greater responsibility, training courses. Training is assigned to groups or individuals, based on specific professional development needs; In addition, as regards the possible distance learning (provided through the Internet), if activated, not directly assigned, each person can use it, on the basis of their interests, outside normal working hours.

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Management of people's working time

Each manager is required to enhance people's working time, requiring services consistent with the exercise of their duties and with work organization plans. It constitutes abuse of the position of authority to request, as an act due to the hierarchical superior, services, personal favors or any behavior that constitutes a violation of this code of ethics.

People engagement

The Company, as far as possible, tends to involve staff in carrying out the work, also providing for moments of participation in discussions and decisions functional to the achievement of company objectives.

Safety and health

The Company is committed to offering a work environment capable of protecting the health and safety of its staff, is committed to spreading and consolidating a culture of safety, developing awareness of risks and promoting responsible behavior by all people; the Company also works to preserve, especially with preventive actions, the health and safety of workers, collaborators and third parties.

All persons must comply with internal rules and procedures, on risk prevention and health and safety protection, and promptly report any deficiencies or non-compliance with the applicable rules.

Particular attention is paid to training and information on risks and implementing measures in the field of health and safety at work.

Privacy Policy

In the processing of personal data of its personnel, the Company complies with the provisions contained in Legislative Decree 196/2003 and the aforementioned EU Regulation no. 2016/679, if applicable. Persons are given an information on the protection of personal data that identifies: purposes and methods of processing, any subjects to whom the data are communicated, as well as information necessary for the exercise of the right of access referred to in Article 13 of Legislative Decree 196/2003. In cases where the law requires it, individuals are asked for consent to the processing of their personal data. Any investigation into the ideas, preferences, personal tastes and, in general, the private life of employees and collaborators is excluded. Control tools may be adopted on the use of company vehicles and tools, in compliance with current legislation.

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Staff duties

General principles

People must act loyally, in order to comply with the obligations signed in the employment contract and the provisions of the code of ethics, ensuring the requested services.

Information Management

People must know and implement the provisions of company policies, regarding information security, to ensure integrity, confidentiality and availability. They are required to process their documents using clear, objective and exhaustive language, allowing any checks by colleagues, managers or external parties authorized to request them.

Confidentiality of business information

Company information and know-how must be protected with the utmost confidentiality. Persons not expressly authorized to answer questions, or to provide materials requested by internal or external interlocutors of the Company, will be required to consult with the referents and to comply with the instructions given in this regard. In the event that it is necessary to deal with relevant, confidential or economic matters, care will be taken to take the necessary measures to safeguard confidentiality, according to the nature of the elements processed. Both during and after the termination of the employment relationship with the Company, persons may use the confidential data in their possession exclusively in the interest of the Company and never for their own benefit or that of third parties.

Confidential information about third parties

The Company's personnel must refrain from the use of illicit means, in order to acquire confidential information on companies and third parties. Those who, in the context of a contractual relationship, become aware of confidential information about other subjects will be required to make exclusive use of it provided for in the existing relationship.

Conflict of interest

All persons of the Company are obliged to avoid situations in which conflicts of interest may arise and to refrain from personally taking advantage of business opportunities, of which they have become aware in the course of carrying out their duties. In the event that even the appearance of a conflict of interest is apparent, the person is required to notify his contact person.

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Unlawful compensation, gifts, entertainment expenses

The Company's personnel are prohibited from accepting or receiving any gift, gratification or other gift that may affect the actions to be taken, in the performance of their work duties.

The above cannot be circumvented by resorting to third parties. Gifts of modest value (e.g. Christmas gifts) remain permitted. The persons of the Company who receive gifts or benefits other than those that fall within the permitted cases, are required to notify the referents, in order to take the necessary actions to be taken, also with regard to communications to third parties on company policy.

Use of company assets

Each person is required to work diligently to protect company assets, through responsible behavior and in line with the operating procedures prepared to regulate use, accurately documenting their use. In particular, each person must:

- scrupulously use the goods entrusted to her
- avoid improper use of company assets, which may cause damage or reduction in efficiency, or in any case in contrast with the interest of the Company
- adequately guard the resources entrusted to you and promptly inform the units in charge of any threats or events harmful to the Company
- follow the instructions provided by the Company

With regard to computer applications, each person is required to:

- adopt the provisions of company security policies, in order not to compromise the functionality and protection of IT systems
- refrain from sending threatening or abusive e-mail messages, or from resorting to low-level language, or from expressing inappropriate comments that may cause offense to people and / or damage to the corporate image
- refrain from browsing Internet sites with indecent and offensive content, and in any case not related to professional activities
- use the company tools according to the indications provided by the Company and in general for non-personal purposes.

The Company reserves the right to prevent distorted use of its assets and infrastructures, through the use of control systems and risk analysis and prevention, subject to compliance with the provisions of the laws in force.

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Participation in antisocial and criminal activities

The Company rejects antisocial and criminal trials and activities and declares its firm intention to have no part in such phenomena. The Company's staff is prohibited from maintaining relations of any kind with organizations and elements involved in antisocial and criminal activities, which threaten society or the lives of citizens. Faced with extortion demands, from antisocial and criminal subjects, people will refuse any compromise and refrain from cash disbursements or other benefits. Likewise, the Company rejects any activity in the field of offenses concerning pornography or even more so child pornography. In all cases, activities or requests relating to the above occur, the staff will immediately inform its contact persons, for the necessary consultations with the Company's top management.

Customer Relations

Impartiality

The Company undertakes not to arbitrarily discriminate against its clients. The evaluation with reference to certain criteria previously identified, in particular the association with the Confindustria system or other similar criteria, which may instead constitute a preferential criterion for choosing or verifying offers, does not constitute a discriminatory activity.

Contracts and communications to customers

Contracts and communications to the Company's clients must be:

- comply with current regulations, such as not to constitute elusive or otherwise incorrect practices
- complete, so as not to overlook any relevant element, for the purposes of the customer's decision

Style of behavior of staff towards customers

The style of behavior of the Company's people, towards customers, must be based on availability, respect and courtesy, with a view to a collaborative relationship and high professionalism, at all levels

Protection of personal data

The Company considers it important to respect the confidentiality and personal data of customers, in compliance with current regulations. It also undertakes to respect, within the framework of the provisions in force, the communications of customers on the use of their personal data, if provided.

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Relations with suppliers

Choice of supplier

The purchasing processes are based first of all on the enhancement of the local community, combined with the search for the best advantage for the Company, the granting of equal opportunities to suppliers, loyalty and impartiality: the selection of suppliers and the determination of purchasing conditions are based on an objective assessment of the quality and price of the good or service, as well as guarantees of assistance and timeliness, without prejudice to any privileged evaluation criteria identified in advance.

Integrity and independence in relationships

Relations with suppliers, including those concerning financial and consultancy contracts, are subject to constant monitoring by the Company. The documents exchanged with suppliers must be properly archived: in particular, those of an accounting and / or tax nature, must be kept for the periods established by current legislation.

Protection of ethical aspects in supplies

With a view to conforming the procurement activity to the ethical principles adopted, the Company may introduce, for particular supplies and, if deemed necessary, social requirements.

Dominance

The Company undertakes not to abuse, outside of normal commercial relations, any dominant positions.

Protection of personal data

The Company also undertakes to protect the related personal data with regard to suppliers, using them within the limits established by current regulations.

Business relationships in general

Choosing a partner

The choice of trading partners is made on the basis of economic and organisational criteria, but without any element of discrimination, on the basis of sex, race, political, trade union or religious opinions.

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Contracts

The company undertakes, both in the prodromal phase and in the more specifically contractual phase, to maintain relations of correctness and correct information, in compliance with the provisions in force. Information and guarantees may be requested for the implementation of the report. It also requires partners to provide correct information about their personal and financial situation. The Company also undertakes to provide information and details on the proposed contractual clauses.

Behavior of the parties

The parties, in carrying out the relationship, must in any case behave with loyalty and correctness, avoiding prejudicial behavior and communicating any circumstances that may prejudice the continuation of the relationship itself.

Privacy and confidentiality

However, the parties are required to maintain the confidentiality of the information they become aware of during the course of the relationship. The processing of personal data must take place in compliance with current legislation.

Business relationships in general

The Company will be inspired by the principles indicated above in general in commercial and partnership relationships, even in international relations This Code of Ethics must be observed wherever the Company operates, even if the conduct is not required by local laws or regulations. However, you must know and comply with all local laws and regulations.

Relations with the Company's capital holders

Accounting transparency

In order to ensure transparency and completeness of accounting information, it is necessary that the documentation of the facts to be reported in the accounts to support the registration is clear, complete, correct and that it is archived for possible verification.

The shareholders' meeting of the Company's capital holders

The Shareholders' Meeting is the privileged moment for the establishment of a fruitful dialogue between the owners of the capital and the corporate bodies (Board of Directors) of the Company. The corporate bodies are required to carefully prepare, and to disseminate promptly, the

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supporting material, necessary to enable the Assembly to take decisions in an informed manner. The regular participation of the corporate bodies in the work of the Shareholders' Meeting is ensured

Protection of company assets

The available resources must be used, in compliance with the laws in force, the Articles of Association and the Code, to increase and strengthen the company's assets, to protect the Company itself, the owners of the capital, creditors and the market.

To guarantee the integrity of the capital, it is in any case prohibited, except in cases where the law expressly allows it, to return, in any form, the contributions or release the shareholders from the obligation to execute them, to distribute profits not actually obtained or destined by law to reserve.

Relations with Public Administrations

Fairness and loyalty

The Company intends to conduct relations with the Public Administration with the utmost transparency and ethics of conduct: these relationships, which must take place in compliance with current legislation, are informed by the general principles of correctness and loyalty, so as not to compromise the integrity of both parties. The staff must refrain from any behavior that may damage the impartiality and autonomy of judgment of the Public Administration.

Particular caution must be observed in operations relating to any tender procedures, contracts, authorizations, concessions, licenses, requests for funding of public origin (state or community).

In the event that the Company needs to make use of the professional services of employees of the Public Administration, as consultants, current legislation must be respected.

Gifts, gifts and benefits

No person of the Company may give money, or offer economic advantages or other types of benefits to subjects of the Public Administration, for the purpose of obtaining positions or other advantages, personal or for the Company.

No form of gift is allowed that can be interpreted as exceeding normal commercial practices or courtesy, or in any case aimed at acquiring preferential treatment in the conduct of any activity related to the Company: in particular, any form of gift to public officials, or to their family members, which may influence the independence of judgment in order to obtain more favorable treatment or undue benefits or advantages of various kinds, is prohibited. The above cannot be circumvented by resorting to third parties. The Company refrains from hiring, to its employees or as consultants, former employees of the Public Administration, or their relatives, who have personally and actively

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participated in a business negotiation, or who have contributed to endorse the requests made by the Company to the Public Administration, for a period of at least two years, starting from the conclusion of the deal, or from the forwarding of the request by the Company.
The gifts offered must be properly documented to allow verification and authorization of the department manager or contact persons. A copy of the relevant documentation (e.g. transport document) must be kept.
If a person of the Company receives, from a member of the Public Administration, explicit or implicit requests for benefits, except in the case of gifts of commercial use and of modest value, he immediately informs his hierarchical superior or the person to whom he is required to report, for the adoption of appropriate initiatives.

Initiatives towards the Public Administration

The Company, if it deems it appropriate, may support programs of public bodies aimed at achieving benefits and benefits for the community, as well as the activities of foundations and associations, always in compliance with current regulations and the principles of this code.

Relations with the community

Economic relations with parties, trade unions and associations

The Company does not finance parties both in Italy and abroad, their representatives or candidates, nor does it sponsor congresses or parties that have an exclusive purpose of political propaganda.
The Company refrains from subjecting itself to any pressure, direct or indirect, from political exponents: for example, it does not accept recruitment reports, nor does it enter into consultancy contracts with similar purposes.
The Company does not make contributions to organizations with which a conflict of interest may be identified (for example, trade unions). However, it is possible to cooperate, including financially, with these organizations for specific projects, subject to the following conditions:

- Clear and documented allocation of resources
- express authorization by the functions in charge, within the Company.

Contributions and sponsorships

The Company may adhere to requests for contributions limited to proposals from openly non-profit organizations and associations, with regular statutes and deeds of incorporation, which are of high cultural or beneficial value or which involve a large number of citizens.

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The sponsorship activities, which may concern social, environmental, sport, entertainment and art issues, are intended only for events that offer quality guarantees or for which the Company can collaborate in the design, in order to guarantee originality and effectiveness. In choosing the proposals to join, the Company pays particular attention to any possible conflict of interest of a personal or business nature: for example, family relationships with interested parties or links with bodies that may, for the tasks they perform, in some way favor the Company's activity

Dissemination of information

External communication

The Company's communication to the stakeholders referred to above is based on respect for the right to information; Under no circumstances is it permitted to disclose false or tendentious news or comments.

Each communication activity respects the laws, rules, practices of professional conduct and is carried out with clarity, transparency and timeliness.

Any form of pressure or acquisition of favourable attitudes on the part of the media is prohibited.

To ensure completeness and consistency of information, the Company's relations with the mass media are reserved exclusively to the functions in charge.

Control over confidential information

Particular caution is taken in communicating documents, data or information concerning corporate facts not in the public domain that may, if made public, influence the Company's activities. The communication of such information must be previously authorized by the administrators, or by the persons appointed for this purpose.

In no case, in the management of information, must be put in place behaviors, which may favor phenomena such as to lead to the impoverishment of company assets or cause undue personal advantages or to third parties.

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Application mechanisms of the code of ethics

Dissemination and communication

The Company undertakes to disseminate the code of ethics, using all the means of communication and opportunities available such as, for example, the company website, specific communications, including computer communications, information meetings and staff training.
All interested persons must be able to access the code of ethics, know its contents and comply with its requirements.

Supervision of the implementation of the Code of Ethics

The task of verifying the implementation and application of the code of ethics falls on:

- Executives and/or management functions of the Company
- Board of Directors

Reporting problems or suspected violations

Anyone who becomes aware, or is reasonably convinced of the existence of a violation of this Code, of a certain law or of company procedures, has the duty to immediately inform his manager or contact person.
The report must be made in writing and in a non-anonymous form. The Company puts in place the necessary precautions to protect whistleblowers from any type of retaliation. To this end, the confidentiality of the identity of the whistleblower is ensured, without prejudice to legal obligations.
The responsibility for carrying out investigations, on possible violations of the Code of Ethics, lies with the administrative body in charge, which may possibly hear the author of the report, as well as the person responsible for the alleged violation: the staff is required to cooperate fully in any internal investigations.
As a result of this activity, those behaviors that motivate the application of any disciplinary sanctions, or the activation of contractual mechanisms, will be reported to the function in charge.

Operating procedures and decision-making protocols

In order to prevent violations of current regulations, as well as of the Code of Ethics, the Company has provided for the adoption of specific procedures ("Processes"), by all those involved in the operational process, aimed at identifying the subjects responsible for the decision-making, authorization and execution of operations: it is necessary that the individual operations are carried out in the various phases by different subjects, whose skills are clearly defined and known

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within thescope of the organisation, so as to avoid unlimited or excessive powers being given to individual entities.

Disciplinary measures resulting from violations

The provisions of this Code are an integral part of the contractual obligations assumed by the staff, as well as by the subjects having business relations with the Company. The violation of the principles and behaviors indicated in the code of ethics compromises the relationship of trust between the Company and the authors of the violation, whether they are directors, employees, consultants, collaborators, customers or suppliers and may give rise to sanctions of various kinds.

Towards employees

Failure to comply with and/or violate the rules of conduct indicated in this Code by employees of the Company, constitutes a breach of the obligations deriving from the employment relationship and gives rise to the application of disciplinary sanctions.
The sanctions that can be imposed will be applied in compliance with the provisions of the Law and the National Collective Labour Agreement applied, and will be paid on the basis of the relief assumed by the individual cases considered and will be proportionate to their severity. The ascertainment of the aforementioned violations, the management of disciplinary proceedings and the imposition of sanctions remain the responsibility of the company functions responsible for and delegated to do so.

Towards consultants and third parties

Any conduct carried out in violation of this Code by collaborators, consultants or other third parties connected to the Company by a contractual relationship not of employment may determine, in the most serious cases, also the termination of the contractual relationship, without prejudice to any request for compensation if such behavior causes damage to the Company and this also regardless of the termination of the contractual relationship.

Final provisions

This Code of Ethics is approved by the Company's Board of Directors and will be updated accordingly. Any variation and/or integration of this Code will be approved by the Board of Directors and promptly disseminated to the interested recipients.

Agg: 7 luglio 2026