



*NUOVO TRASPORTO VIAGGIATORI S . P . A .*

*CODE OF ETHICS*

(Courtesy translation)

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## CODE OF ETHICS

### A. GENERAL PART

#### A.1 DEFINITIONS

- “Charter of Values”: the Charter of values and conduct adopted by Nuovo Trasporto Viaggiatori S.p.A. by service order of 6 October 2008 which illustrates the values and rules of conduct that must be complied with by all employees, staff and all those who, for whatever reason, work for NTV on an ongoing or occasional basis;
- “Code of Ethics”: the code of ethics adopted by Nuovo Trasporto Viaggiatori S.p.A.;
- “Italian Legislative Decree no. 231/2001” or “Leg. Decree 231/2001”: legislative decree governing the administrative liability of legal entities, companies and associations including those lacking legal personality;
- “Recipients”: Corporate Bodies, Employees and, where necessary, Partners or any other parties which the rules of conduct and the provisions set out in this Code of Ethics address;
- “Employees”: all employed workers of Nuovo Trasporto Viaggiatori S.p.A. (including executives);
- “Privileged Information”: means information of a precise nature which has not been made public, relating directly or indirectly, to one or more companies issuing Financial Instruments and which, if disclosed, could have a significant impact on the market prices of those Financial Instruments;
- “Confidential Information”: means any information, data, knowledge, invention (patented or patentable), know-how and in general any other news having a technical, industrial, economic, commercial, administrative or other nature, as well as any drawing, document, magnetic medium or material sample, which is not public or publicly available, regarding the Company and/or third parties, which is provided to the Recipients in paper form, by electronic means and/or any other form, including, only by way of example:
  - any information, document, data and prospectus of any nature, related to the Company’s current or future equity and/or organisational structure;
  - any information, data, prospectus, estimate and study of any nature, related to and/or associated with the assets used and/or owned by the Company, to the operational and management processes that are, will be or may be adopted by the Company (including any operational-management estimates and forecasts), as well as to the products and/or services offered or to be offered, to customers and/or to current or future commercial policies;
  - all information arising out of and/or associated with any analysis, summary and/or studies that, following examination of the Confidential Information, are prepared or processed by the Company and/or the Recipients (including any acts, activities and information, whether formal or informal, transmitted verbally or in writing as a result of meetings or conversations, including by telephone);
  - Inside Information.

- “Guidelines”: the Guidelines for the creation of organisation, management and control models pursuant to Leg. Decree 231/2001 defined from time to time by Confindustria;
- “Organisation Model” or “Model”: the organisation, management and control model provided for by Leg. Decree 231/2001 which, inter alia, the ethical principles and the principles of conduct set out in the Code of Ethics, as well as the Disciplinary System form an integral part thereof;
- “NTV” or the “Company”: Nuovo Trasporto Viaggiatori S.p.A, joint-stock company;
- “Supervisory Body” or “SB”: body in charge of supervising the functioning and observance of the Organisation Model and its update pursuant to Italian Legislative Decree no. 231/2001;
- “Corporate Bodies”: the Board of Directors, the Executive Directors and the Board of Statutory Auditors;
- “P.A.” or “Public Administration”: means all State administrations (including institutes and schools of all kinds and level, educational institutions, and autonomous State companies and administrations), the Regions, Provinces, Municipalities, Mountain Communities and their consortia and associations, universities, Council Housing Institutes, Chambers of Commerce, Industry, Crafts and Agriculture and their associations, Ministries, all national, regional and local non-economic public bodies, national health service administrations, agencies and bodies, the National Agency for Railway Safety (ANSF), the Agency for Public Administration Negotiation (ARAN) and the Agencies referred to in Italian Legislative Decree no. 300 of 30 July 1999, as well as anyone exercising public authority and/or public functions, including, only by way of example:
  - ❑ persons who perform functions or activities corresponding to those of public officials and individuals in charge of a public service;
  - ❑ members of the European Community Commission, of the European Parliament, of the Court of Justice of the European Community and of the European Court of Auditors;
  - ❑ officials and agents employed under contracts equivalent to European Community officials or European Community agents;
  - ❑ individuals directed by EU member states or by any public or private body at the European Community, whose duties correspond to those of officials or agents of the European Community;
  - ❑ members and employees of bodies constituted in accordance with the Treaties establishing the European Community;
  - ❑ persons who, within other EU Member States, perform functions or activities corresponding to those of public officials and individuals in charge of a public service;
  - ❑ foreign State officials;
  - ❑ persons who perform functions or activities corresponding to those of public officials and individuals in charge of a public service within other foreign States or international public organisations;
- “Partner”: all workers other than Employees who provide their professional services to NTV such as, for example, semi-subordinate workers, service providers, including intellectual work, consultants as well as all other self-employed workers, all contractual counterparties of NTV - natural and/or legal persons and/or entities - and in any case all parties (including suppliers) with which the Company enters into any form of actual collaboration and/or on the basis of specific contractual agreements;

- “Disciplinary System”: the corporate disciplinary system adopted by the Company in order to sanction the breach of the rules of conduct laid down for the purpose of preventing the offences under Leg. Decree 231/2001 and, in general, the ethical and behavioural principles contained in this Code of Ethics;
- “Stakeholders”: all those who, whether directly or indirectly, establish relationships with NTV, such as shareholders, customers, Employees and Partners, but also the authorities to which the Company refers in performing its business. More in general, stakeholders are all those who in different ways are interested in the existence and operation of the Company and whose interests influence or are influenced by the effects of its business.
- “Financial Instruments”: mean:
  - a) securities (listed and unlisted);
  - b) money market instruments;
  - c) shares of collective investment undertakings;
  - d) options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivative instruments, financial indices or financial measures which may be settled physically or in cash;
  - e) options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event);
  - f) options, futures, swaps, and any other derivative contracts relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;
  - g) options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned under letter f) and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regards to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;
  - h) derivative instruments for the transfer of credit risk;
  - i) financial contracts for differences;
  - j) options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates, emission allowances, inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event)



as well as any other derivative contracts relating to assets, rights, obligations, indices and measures not otherwise mentioned under the previous letters, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market or an MTF, are cleared and settled through recognised clearing houses or are subject to regular margin calls.

## **A.2 INTRODUCTION**

Nuovo Trasporti Viaggiatori S.p.A. is a joint-stock company dealing with passenger rail transport on high-speed/high-capacity (HS/HC) lines as well as on traditional networks with its own fleet of trains.

The Company is aware of the important social contribution made by its business activities and seeks to achieve market competitiveness through the correct and functional use of its resources, in full compliance with environmental quality and with the social system, also with a view to increasing its ability to produce value and create well-being for the community.

Given the above, the Company considered it necessary to draw up this document to define the set of ethical principles and values that must inspire the behaviour and conduct of all those who, whether inside and outside, operate in the Company's sphere of action.

In compliance with the Charter of Values already adopted by the Company, this Code of Ethics gathers all the rights, duties and responsibilities of NTV towards its Stakeholders, as well as the principles that must be complied with by all those who cooperate with it in order to pursue its business goals.

## **A.3 RECIPIENTS**

Except as expressly provided for in the following articles, the ethical principles and behavioural rules contained in this Code of Ethics must be observed and complied with by all Corporate Bodies, Employees and Partners, without any exception whatsoever.

## **A.4 PURPOSES OF THE CODE OF ETHICS**

This Code of Ethics is used by the Company to:

- define and disseminate the values and ethical principles that guide its business in its relationships with Stakeholders;
- indicate the ethical principles that all Recipients are required to comply with.

Specifically, the Code of Ethics:

- identifies the principles and rules of conduct which the Company acknowledges as having a positive ethical value in order to steer its activities and those of the Recipients along a path of legality, integrity, transparency, professionalism, equality and non-discrimination;
- recommends, promotes or prohibits certain conduct and/or behaviour, beyond and regardless of regulatory provisions.

## **A.5 CODE OF ETHICS AND ORGANISATION MODEL PURSUANT TO ITALIAN LEG. DECREE 231/2001**

The Code of Ethics is drawn up also in compliance with Italian Legislative Decree no. 231/2001 “*governing the administrative liability of legal entities, companies and associations including those lacking legal personality*” and with the Confindustria Guidelines for the creation of organisation, management and control models.

## **A.6 CONTRACTUAL VALUE OF THE RULES AND PRINCIPLES OF THE CODE OF ETHICS. BREACHES. DISCIPLINARY SYSTEM.**

In addition to performing general duties of loyalty, fairness and performance of the employment contract in good faith, Employees must abide by the ethical principles and behavioural rules of this Code of Ethics. Compliance with the Code of Ethics is an essential part of the contractual obligations in accordance with and pursuant to articles 2104 and 2105 of the Italian Civil Code.

The principles and contents of this Code of Ethics are therefore specific examples of the obligations of diligence, loyalty and impartiality required from Employees by the law and they define the correct performance of work activities and conduct in general towards the Company.

Any breach by the Employees of the rules and principles of this Code of Ethics will therefore be regarded as an infringement of the obligations of the employment relationship and/or as a disciplinary offence, with all consequences provided for by law, by the applicable National Collective Labour Agreement (NCLA) and, in any case, by the System Disciplinary.

\* \* \*

With reference to Partners, the ethical principles and behavioural rules - which will be appropriately referred to in the relevant agreement - will be regarded as real contractual obligations also in accordance with the principle of good faith in performing the agreement.

Breaches of this Code of Ethics by Partners may lead to the consequences provided for in the Disciplinary System and, if necessary, to the cancellation and/or termination of the contractual relationship.

## **A.7 DISCLOSURE OF THE CODE OF ETHICS**

This Code of Ethics is disclosed through:

- (i) publication of an up-to-date and always available version on the Intranet;
- (ii) posting in workplaces in the manner provided for by art. 7 of the Workers’ Charter;
- (iii) the website.

## **B. SPECIAL PART - ETHICAL PRINCIPLES OF THE COMPANY**

### ***B.1 Principle of legality***

Compliance with existing legislation in all of the countries where it operates is a core ethical principle for the Company.

The Company will not start and continue any kind of relationship with whoever does not intend to comply with the above principle.

### ***B.2 Principle of integrity***

The Company pursues its business objectives in accordance with the principle of integrity, intended as fairness, honesty and loyalty in its internal and external relations.

### ***B.3 Principle of transparency and professionalism***

The Company performs its business in accordance with the principle of transparency and professionalism, the latter regarded as the commitment to carry out the tasks and responsibilities assigned to it in a diligent manner and appropriate to their nature.

### ***B.4 Principle of equality and non-discrimination***

The Company acknowledges the equal dignity of all persons involved in its activities and does not tolerate any form of discrimination.

### ***B.5 Principle of confidentiality***

The Company promotes the confidentiality of the information it holds, for the purpose of protecting the physical and moral integrity of individuals and of safeguarding their privacy.

### ***B.6 Principle of promotion of human resources***

The Company enhances the skills and inclinations of its employees in consideration of their personal and professional growth, encouraging the development of their skills, mutual cooperation and shared responsibility towards the Company which they all belong to.

### ***B.7 Principle of environmental protection***

The Company regards the environment as a primary asset and promotes its protection, favouring the use of technologies that are highly suited to reducing possible impacts on the ecosystem.

### ***B.8 Other ethical principles***

The Company also pursues its business objectives in compliance with the principle of completeness, truthfulness and timeliness of communications to Stakeholders, as well as the principle of impartiality and confidentiality in its relations with the latter.

## **C. SPECIAL PART - PRINCIPLES OF CONDUCT BY RECIPIENTS AND RELATIONSHIPS WITH STAKEHOLDERS**

### **C.1 PRINCIPLES OF GENERAL CONDUCT**

In implementation of the Company's ethical principles set out above, the Recipients must:

- take all control measures to prevent the breach of the Company's ethical principles and supervise their compliance;
- comply with any existing legislation in all of the countries where the Company operates;
- comply with all measures taken by the competent Authorities in respect of the Company (including any measures applying sanctions or precautionary interdiction measures);
- refrain from engaging in illegal conduct or misconduct in order to achieve business objectives;
- protect and enhance human resources, ensuring equal opportunities for personal and professional growth, as well as working conditions that ensure that personal dignity is respected;
- use company resources in a responsible manner, ensuring respect for the environment and for the rights of future generations, and refrain from using them for purposes other than the ones for which they were designed;
- compete fairly on the market and refrain, inter alia, from engaging in and/or encouraging behaviour that involve the practice of unfair competition or that prevent or disrupt the exercise of the industry or trade;
- refrain from engaging in any activity and/or behaviour which is contrary to the duties and responsibilities assigned to them;
- refrain from pursuing personal interests or of third parties to the detriment of corporate interests;
- refrain from using the Company's name or exploiting its reputation, for their personal and/or third-party interest.

### **C.2 PRINCIPLES OF CONDUCT IN RELATIONSHIPS WITH SHAREHOLDERS**

One of the key features that ethically steers the Company's conduct is the observance of the principles of conduct which are designed to ensure the integrity and the value of share capital in order to:

- (i) increase the company's soundness;
- (ii) protect the shareholders.

The Company seeks to ensure equal treatment for all shareholder categories.

#### ***C. 2. 1 Management of corporate transactions***

Corporate transactions must be legitimate, coherent, adequate, accessible and traceable, through proper and adequate recording.

### ***C.2.2 Recording and tracing of corporate transactions***

Every operation and transaction must be properly registered, authorised, verifiable, legitimate, consistent and reasonable.

All transactions must have adequate supporting documentation (which cannot be destroyed or cancelled) in order to be able to perform checks at any time which provide evidence of the characteristics and reasons for the transaction and which identify the persons who authorised, performed, recorded and verified the transaction.

### ***C.2.3 Budget***

In order to ensure effective financial checks on costs, the Company's budgets must be set and agreed upon by the Corporate Bodies.

No deviations from the agreed budgets are allowed, unless prior specific approval is granted according to existing corporate procedures.

No non-budgeted expenditure is allowed, unless prior specific approval is granted according to existing corporate procedures.

Any additional expenditure that has been approved must be taken into account for the purpose of correctly estimating the results.

### ***C.2.4 Keeping of the accounts and drafting of the Financial Statements***

The collection, recording, processing, presentation and dissemination of accounting and management data must be carried out in the manner and according to the deadlines provided for by applicable law and in line with corporate procedures.

In order to achieve this aim, the Recipients, insofar as it pertains to them, must act with fairness and transparency with a view to ensuring the truthfulness, accuracy, completeness and clarity of the data and the accounting and management information that will be recorded in the accounting records, the financial statements and all other documents confirming the Company's economic, equity and financial situation.

### ***C.2.5 Invoicing. Black funds.***

The invoices must indicate the nature of the services or assets purchased and/or sold.

"Grey" invoicing or the acceptance of "grey" invoices is illegal and prohibited. "Grey" invoices means invoices issued for the purpose of preventing or reducing the payment of VAT or other duties and/or tax.

Payments to "black funds", or similar funds or accounts - meaning those for which there is no accounting record for the receipts or expenses - are illegal and prohibited.

### ***C.2.5 Conflict of interests. Declaration of conflict of interests.***

The Company acknowledges and respects the Recipients' right to investments, business or other activities outside the work performed in the Company's interest, provided that they are permitted by law and are compatible with the obligations undertaken vis-à-vis the Company.

In any case, in performing such activities, it is forbidden to make use of the company's resources and its name and, in any case, to act so as to affect its good name and reputation.

Conflict between the personal interest of the Recipients and that of the Company arises when a decision or conduct by the individual generates an immediate or deferred advantage for him/herself, his/her family or acquaintances, to the detriment of the Company's interests.

Conflicts of interest may have the effect of influencing or, in any event, limiting the objectivity of the Recipients' judgment and undermining their loyalty towards the Company.

It is forbidden to pursue any personal interest that is detrimental to the Company's interests or make personal and unauthorised use of corporate resources or information acquired in the exercise of one's functions.

Any person considering to have a personal interest in conflict - even potentially - with the company's interests must declare such interest - before the conflict at issue occurs or as soon as that conflict has occurred - in order to allow the Company to decide which measures must be taken. In the event that the conflict is determined without the knowledge and/or action of the interested person, he/she must inform the Company as soon as it comes to his/her knowledge.

Without prejudice to existing laws and regulations and to any ensuing obligations, the members of the Corporate Bodies and the Employees (including executives) must avoid any real or alleged conflict of interests with the Company and, in any case, declare to whom it may concern the activities, financial interests and external relations where a conflict of interests may exist or appear to exist<sup>1</sup>.

More specifically, without prejudice in any case to the application of existing legislation, all Company directors must inform the other directors and the Board of Statutory Auditors of any interest that, on their own account or of third parties, they have in a specific Company transaction, specifying its nature, terms, origin and scope. The Managing Director must refrain from performing the transaction giving rise to the conflict, delegating such task to the corporate body.

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<sup>1</sup> Only by way of example, conflicts of interests for the members of the Corporate Bodies and for Employees (including executives) include: having personal financial interests in a dealing that involves a Partner or customer of the Company, such as:

- purchasing or holding stakes in a client company or supplier or holding any corporate offices in them;
- granting a personal loan to a Partner or customer;
- obtaining a personal loan from a Partner or customer under more favourable conditions than those usually practiced or available on the market;
- soliciting a loan from Partners or customers who, based on the provisions of their Articles of Association, do not deal with the granting of financing, in any form whatsoever, towards the public;
- paying a commission for bringing deals to the Company with a customer or Partner in relation to which/whom there is a personal or financial interest;
- being financially or personally involved with an employee or representative of a Partner, customer or competitor of the Company with whom contact is regularly made while running the Company's business;
- obtaining - from Partners or customers - discounts or other economic benefits not available to the public in general or to whoever holds a similar position within the Company;
- accepting an offer to purchase shares under favourable conditions from a company resorting to public subscription in the event of relations with said company as part of its business activities rendered to the Company;
- offering work to supplier firms owned or managed by a relative or friend;
- taking decisions that benefit a spouse, relative or friend with regard to his/her recruitment or career advancement, as possible Company employee;
- being hired - also part-time - by companies that carry out activities in competition with the Company or in sectors similar to those in which the Company operates;
- performing activities on their own behalf for customers, Partners or competitors.

The members of the Corporate Bodies and Employees must not use the Company's Confidential Information, obtained as a result of their position and role in the Company, to obtain personal benefits.

### ***C.2.6 Processing of Company Confidential Information***

The Company's Confidential Information (especially business information, business secrets and know-how) are valuable assets; as such, protecting them is essential for the Company's growth and its ability to compete.

Recipients, therefore, must not:

- disclose to third parties and/or disseminate the Confidential Information, except in cases where such disclosure and/or dissemination has been authorised;
- use the Confidential Information for their own personal benefit;

Even if the Recipients' relationship were to end with the Company, Recipients must protect and, in any case, not disclose the Confidential Information until it is made public.

### ***C.2.7 Processing of third-party Confidential Information***

The respect for third-party confidential information (including business secrets) is consistent with the Company's ethical principles.

Recipients must protect and, in any case, not disclose the above confidential information and must process it within the limits of the authorisations received in order to avoid - in any way and by any means - its improper use.

## **C.3 PRINCIPLES OF CONDUCT IN RELATIONSHIPS WITH COMPANY CREDITORS**

The Company protects the interest of corporate creditors in not seeing guarantees against their credit reduced.

Recipients must therefore observe the ethical principles and the principles of conduct referred to in previous paragraph 0, which are aimed not only at guaranteeing and enhancing the company's share capital for the protection of shareholders, but also at safeguarding the rights of social creditors.

Recipients are in any case prohibited from performing any transaction that may harm the interests of creditors.

## **C.4 PRINCIPLES OF CONDUCT IN RELATIONSHIPS WITH THE PUBLIC ADMINISTRATION**

Relations with the Public Administration must be handled by the Recipients in strict and full compliance with applicable laws and with the ethical and behavioural principles set out in this Code of Ethics, as well as with the procedures, internal regulations and other corporate rules (with regard to Partners, where expressly referred to) and, nevertheless, such that they do not reflect negatively on the Company's reputation and integrity.

It is forbidden to make any payment, offer or promise of undue payment as well as any gift, gratuities of any kind or other benefit to officials and members of the Public Administration for the purpose of inducing them to perform, omit or delay an act of office or to perform or commit an act contrary to their official duties.

Without prejudice to the foregoing prohibition, any gifts, gratuities or hospitality of modest value offered to officials and members of the Public Administration, must in any case comply with corporate procedures and rules.

The Company adopts appropriate mechanisms for monitoring and tracing the documentation submitted to the Public Administration.

The principles of conduct set out in subsequent paragraph 0 are expressly referred to.

#### **C.5 PRINCIPLES OF CONDUCT IN RELATIONSHIPS WITH POLITICAL ORGANISATIONS AND TRADE UNIONS**

The Company does not make direct or indirect contributions of any kind to political organisations or trade unions or to their representatives or candidates, except for those due/permitted in accordance with current law.

Any financial resources delivered must strictly comply with existing laws and regulations.

The respective dossiers must be adequately documented.

Any contributions made or activities performed by Employees shall be intended only as a personal voluntary contribution.

#### **C.6 PRINCIPLES OF CONDUCT IN RELATIONSHIPS WITH CUSTOMERS**

The Company pursues its success on the market by offering high-quality products and services at competitive rates and in compliance with the rules safeguarding competition.

The Company pursues the following priority objectives:

- meeting customers' needs, whether public entities or private individuals;
- establishing a trust-based and collaborative relationship with its customers which lasts in time and is inspired by honesty, fairness, transparency, professionalism, helpfulness, respect and courtesy;
- promoting the safety of the services it provides to customers, namely transport safety and the safety of passengers while travelling.

Within the scope of its relationships with Customers, all Recipients must:

- (i) base their conduct on principles of honesty, fairness, transparency, professionalism, helpfulness, respect and courtesy both in business dealings and when undertaking contractual obligations;
- (ii) ensure customer satisfaction at all times, also by providing comprehensive and accurate information on the products and services provided, so as to allow customers to make informed choices;
- (iii) apply appropriate conditions for each type of customer, so as to treat customers in the same conditions equally and avoid unfair discrimination;



- (iv) provide quality services in line with the customer's reasonable expectations in compliance with contractual provisions.

Contracts entered into with customers and any communication addressed to them are based on criteria of simplicity, clarity and completeness, avoiding the use of any misleading and/or improper practice.

#### **C.7 PRINCIPLES OF CONDUCT IN RELATIONSHIPS WITH PARTNERS**

The Company defines relationships with its partners founded on compliance with applicable laws and with the principles of this Code of Ethics, paying special attention to the highest professional standards, best practices with regard to ethics, health & safety, and respect for the environment.

The selection of Partners and the definition of the conditions for purchasing goods and services for the Company:

- must be inspired by values and parameters of competence, cost effectiveness, transparency, competition, objectivity, fairness, impartiality, fairness in price, and quality of the good and/or service;
- must be made taking into account the range of offers generally available and based on a careful evaluation of the guarantees.

All selected Partners must be of good repute also from an ethical viewpoint.

In addition, cooperation with Partners must be pursued in order to constantly ensure that the Company's and its customers' requirements are met in terms of quality and delivery deadlines.

All remuneration and/or any sums paid for any reason to Partners must be properly documented, proportionate to the activity performed and in line with market conditions. Specifically, it is forbidden to give or promise money or other benefits to directors, general managers, statutory auditors and/or liquidators of Partner companies, so that the latter perform acts or omit to perform acts, in violation of the obligations of their office or of the obligations of loyalty.

Recipients dealing with Partners must behave in a professional and independent manner.

Recipients must also act in such a way as to avoid any conflict of interest that may influence the decisions taken during their dealings with the Partners. In the event of a conflict of interest, Recipients must declare such conflict and immediately refrain from taking any decisions (see paragraph 0).

The Company's contractual power must not be used for personal aims. Obtaining any personal benefit from a Partner is not regarded as ethical behaviour and is therefore contrary to the principles set out in this Code.

#### **C.8 PRINCIPLES OF CONDUCT IN RELATIONSHIPS WITH EMPLOYEES**

The Company places utmost importance on the people who work for the company, contributing directly to their training and development, while respecting their way of being and their aspirations.

The Company relies on the activities performed by its Employees.

The Company enhances the skills, potential and commitment of Employees and other staff, using objective evaluation criteria with regard to professional qualifications

and individual abilities, offering equal opportunities of economic and professional growth depending on the contribution of each individual.

The Company does not tolerate any form of discrimination.

The Company therefore selects, hires, organises and remunerates Employees on the basis of criteria of competence and merit, in compliance with the bonus system adopted and characterised by criteria of objectivity and reasonableness.

Employees must behave with professionalism, fairness, honesty, transparency and diligence.

It is forbidden for Employees to:

- engage in activities that could lead to doubts about the Company's integrity, impartiality or reputation;
- receive or require gifts and/or favours in order to omit or perform acts falling within the scope of their duties (except for gifts and/or favours provided for by law and/or by the employment contract with the Company);
- receive or require, in performing their duties, gifts and/or favours which go beyond normal courtesy relations and are not of modest economic value.

#### ***C. 8. 1 Safety of working environments and company premises***

The Company promotes a safe and healthy working environment. To this end, the Company:

- adopts suitable occupational health and safety management systems aimed at avoiding and/or reducing related risks;
- adapts work to the individual, especially as regards the design of workplaces and the choice of premises, equipment and of working and production methods, with a view to ensuring conditions that are respectful of individual dignity and of physical and moral integrity, as well as to alleviating monotonous and repetitive work and to reducing its effect on health;
- takes into account the level of technical evolution;
- replaces what is dangerous with what is not dangerous or with what is less dangerous;
- plans workplace accident prevention measures, developing a coherent series of actions which covers technology, organisation of work, working conditions, social relationships and the influence of factors related to the working environment;
- provides information to Employees and Partners as regards all risks and in relation to the use of protection, safety and health equipment so that they are able to address any risks of accident at the workplace;
- delivers adequate instructions to workers;
- defines specific objectives and improvement programmes aimed at reducing accidents and occupations illnesses.

In compliance with the above principles, Recipients must:

- promptly and continuously comply with existing legislation, the Authority's requirements and with the Company's procedures and instructions concerning occupational health and safety;

- always use the protection and/or safety measures made available by the Company and aimed at protecting themselves and other individuals acting in the Company's sphere of action against damages and occupational illnesses;
- maintain a safe and healthy working environment;
- avoid and/or reduce the use of toxic and dangerous material.

#### **C.9 PRINCIPLES OF CONDUCT FOR THE USE OF CORPORATE ASSETS AND RESOURCES**

Recipients are responsible for all of the Company's assets and resources in their custody and for protecting them against the risk of loss and/or damage.

The Company's assets and resources must be used solely for the purposes for which they were intended and in accordance with the procedures and/or corporate rules.

Recipients are required to work with the necessary diligence to protect the Company's assets and resources, avoiding any improper use that may damage and/or impair their operation or, in any case, use that is contrary to the Company's interest.

Recipients must protect such corporate assets and resources in order to prevent their improper and/or fraudulent use. Recipients are not allowed to use corporate assets and resources to carry out personal activities and/or activities unrelated to their duties, unless the Company expressly authorises in writing that they may be used for personal and business purposes.

##### ***C. 9.1 Focus on the environment***

The Company is committed to pursuing respect for the environment both in delivering its services to customers and in carrying out all other business activities.

Specifically, all Recipients must make all efforts to:

- actively improve the efficiency with which limited corporate assets and resources are used (for example, recycling used paper, separating waste, adjusting the heating and air conditioning systems correctly, using energy-efficient equipment, etc.);
- use products and/or services offering environmental benefits.

All Recipients are required to comply with management control provisions in order to reduce environmental impact.

#### **C.10 SPECIFIC PRINCIPLES OF CONDUCT**

##### ***C.10.1 Principles of conduct in relationships with the Public Administration***

It is forbidden to carry out acts of corruption or extortion in relationships with the Public Administration.

Specifically, it is forbidden to engage in conduct (even if in the interest and/or benefit of the Company) directed and/or in any case intended to offer or promise (or make someone offer or promise) money or other benefits that are undue to a public official or individual in charge of a public service in order to induce him/her to perform, omit or delay an act of office or to perform an act contrary to his/her duties.

It is also prohibited for individuals who in exercising their corporate duties (also) hold the position of public official and/or individual in charge of a public service (e.g. train manager) to:

- (i) solicit a promise of money or money or other benefits from a private person for the purposes of performing, omitting or delaying (or for having omitted or delayed) an act of office or an act contrary to the duties of their office;
- (ii) force or induce anyone to unduly give or promise money or other benefits to themselves or to third parties.

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It is forbidden to resort to any kind of deceit (“artifice or deception”), including silence on circumstances that need to be disclosed, so as to mislead anyone and cause damage to the Public Administration, thereby gaining an undue profit (e.g.: reduced charges, also related to social security, tax benefits or exemption from the payment of social security contributions), for themselves or for others (including the Company). Given the foregoing, it is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) preparing (or making someone prepare) documents or data for participating in tendering procedures containing untruthful information, so that the Company is awarded a tender;
- (ii) using (or making someone use) falsified markings in order to show that taxes and contributions have been paid;
- (iii) entering into (or making someone enter into) agreements for the provision of services to the Public Administration as a result of false statements regarding the existence of conditions and requirements necessary for performing the activity agreed upon.

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It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) altering in any way the operation of a computer or electronic system or intervening without having the right to do so on data, information or programmes contained in a computer or electronic system or which are linked to it;
- (ii) altering computerised registers of the Public Administration to meet the requirements for participation in tenders or for the production of documents demonstrating non-existent facts and circumstances or to change Company data even if already submitted to the administration.

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It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) diverting, even partially, any contributions, subsidies or funding received from the Public Administration for the execution of works or for performing activities of public interest or using them for purposes other than those for which they were granted;
- (ii) using or submitting false statements or documents (whether written or verbal) or that declare untrue facts or other documentation that is materially and/or ideologically false or omitting information that is due in order to achieve for themselves or for others (including the Company), without having such right, contributions, loans, subsidised loans or other disbursements from the Public Administration;

- (iii) resorting to any kind of deceit (“artifice or deception”), by misleading someone to make an error, and securing for themselves or others (including the Company) an unfair profit to the detriment of others, in order to obtain contributions, loans, subsidised loans or other disbursements of the same kind, howsoever named, granted or disbursed by the Public Administration;
- (iv) hindering the investigations of the Judicial Authority and/or favouring or harming one of the parties in criminal, civil and/or administrative proceedings.

### ***C. 10. 2 Principles of conduct in corporate relationships***

It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) representing (or making someone represent) in the financial statements, reports or other corporate communications provided for by law, directed to shareholders or the public, material facts that are untrue (even if subject to evaluations) regarding the Company's economic, equity or financial situation or omitting information about such situation the communication of which is required by law;
- (ii) producing (also in their capacity as or together with persons in charge of the audit) false statements or concealing information about the Company's economic, equity or financial situation, so as to mislead the recipients on the above situation, for the purpose of achieving for themselves or for others (including the Company) an unfair profit;
- (iii) preventing or hindering, in any manner, the conduct of the control or audit activities legally assigned to shareholders, to other corporate bodies or to the auditor;
- (iv) contributing assets at values higher than market values or simulating the distribution of profits to shareholders;
- (v) determining, by means of simulated or fraudulent acts, the majority in the shareholders' meeting for the purpose of achieving, for themselves or for others (including the Company), an unjust profit and, therefore, it is expressly prohibited, only by way of example, to:
  - submit to the shareholders' meeting false or incomplete deeds and documents, or the content of which has been altered;
  - accept the vote of individuals who are not entitled to vote or not accept individuals entitled to take part in the decision;
  - falsify the number of persons attending the shareholders' meeting;
  - assign to one or more shareholders a number of shares or quotas greater than that actually recorded in the shareholders' register;
  - use threats or violence to obtain approval or abstention by the shareholders of the resolution.
- (vi) spreading (or making someone spread) false information or implementing (or making someone implement) simulated transactions or other artifices designed to give rise to an alteration in the price of unlisted Financial Instruments or for which a request for admission to trading on a regulated market has been made, or affecting the trust the public has in the financial stability of banks or bank groups;
- (vii) representing (or making someone represent) material facts that are untrue (even if subject to evaluations) regarding the Company's economic, equity or financial situation within the scope of communications directed to public supervisory authorities in order to hinder the latter performing their functions;

- (viii) concealing (or making someone conceal) facts regarding the Company's economic, equity or financial situation which should have been communicated to the public supervisory authorities in order to hinder the latter performing their functions;
- (ix) purchasing or subscribing (or making someone purchase or subscribe) shares or stockholdings, except for the cases allowed by law;
- (x) performing transactions regarding share capital reductions, mergers or demergers, in breach of legal provisions and especially of those established for the protection of creditors;

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Recipients are always required to disclose and make known any interest that, on their own account or of third parties, they have in a specific Company transaction, specifying its nature, terms, origin and scope.

More specifically, without prejudice in any case to the application of existing legislation, all Company directors must inform the other directors and the Board of Statutory Auditors of any interest that, on their own account or of third parties, they have in a specific Company transaction, specifying its nature, terms, origin and scope. The Managing Director must refrain from performing the transaction giving rise to the conflict, delegating such task to the corporate body.

#### ***C . 10 . 3 Principles of conduct with regard to the prevention of corruption between private individuals***

It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) giving or promising money or other benefits to directors, general managers, statutory auditors and/or liquidators or other top managers of other companies, so that the latter perform acts or omit to perform acts, in violation of the obligations of their office or of the obligations of loyalty.

#### ***C . 10 . 4 Principles of conduct with regard to the prevention of terrorism and subversion of the democratic order***

It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) promoting, setting up, participating in, organising, directing or financing associations aimed at and suitable for violently subverting the economic or social order that exists in the State or violently suppressing the political and juridical order of the State, or associations whose intent is to commit acts of violence for purposes of terrorism or the subversion of democratic order;
- (ii) giving refuge or providing food, hospitality, means of transport or communication instruments to any individual who is part of the associations referred to in previous point i.;
- (iii) enrolling one or more persons to carry out acts of violence or the sabotage of essential public services, for purposes of terrorism, even if regarding a foreign State, an institution or an international organisation;
- (iv) training or otherwise providing instructions for the preparation or use of explosive materials, firearms or other weapons, harmful or dangerous chemical or bacteriological substances, and any other technique or method for committing acts of violence or sabotage of essential public services,

for purposes of terrorism, even if regarding a foreign State, an institution or an international organisation;

- (v) making an attempt on the life or safety of a person (including persons performing judicial, penitentiary or public security duties or owing to their duties) or kidnapping a person for purposes of terrorism or the subversion of democratic order;
- (vi) damaging the moveable or real estate property of others using explosive or, at any rate, deadly devices, for purposes of terrorism or the subversion of democratic order;
- (vii) providing or raising funds - using any means, directly or indirectly, unlawfully and deliberately - in order to see them used, or knowing that they will be used, in whole or in part for the purpose of committing an act for the purpose of terrorism or subversion of the democratic order, or an act intended to kill or seriously injure a civilian or any other person who is not directly involved in hostilities in an armed conflict when, due to its nature or context, such act is intended to intimidate a population or to force a government or an international organisation to perform or refrain from performing any act whatsoever;
- (viii) carrying out financial transactions or transferring - for any reason - funds to counterparties without having previously set up and performed appropriate verifications, checks and inspections (e.g. checking that the names of such individuals/entities are included in the lists of the Financial Information Unit) aimed at excluding any links between the counterparties themselves and terrorism or associations having purposes of subversion of the democratic order;
- (ix) implementing, in any case, any act and/or conduct having “terrorism”<sup>2</sup> purposes as well as any action directed and/or howsoever aimed at hindering, damaging or otherwise destabilising democratic order and public security, the safety of air and maritime navigation and of rail transport as well as the safety of the fixed installations positioned on the continental shelf.

#### ***C. 10. 5 Principles of conduct for the protection of the individual***

It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) exercising (or making someone exercise) powers over another person corresponding to the rights of property or reducing or maintaining another person in an ongoing state of subjection, forcing the individual to work or provide sexual services or to beg or nevertheless to perform services entailing exploitation;
- (ii) exercising the activity of trafficking in persons;
- (iii) inducing persons by deceit and/or forcing them to enter or to remain or to leave the territory of the Italian State or to move within the Italian State;

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<sup>2</sup> Conduct considered to have purposes of terrorism, is conduct that, given its nature or context, may cause serious damage to a Country or to an international organisation and which is carried out with the intention to intimidate the population or force the public authorities or an international organisation to implement or to refrain from implementing any act, or is aimed at destabilising or destroying the fundamental political, constitutional, economic and social structures of a Country or an international organisation and, also includes such other conduct defined, by conventions or other international law, binding for Italy, as terrorism or actions with terrorist objectives.

- (iv) promoting, coordinating, organising, financing or carrying out the transport of foreigners in the State territory or carrying out other acts aimed at obtaining their illegal entry into the territory of Italy or into another State;
- (v) purchasing, transferring or selling any person who is in the conditions referred to in previous point i.;
- (vi) inducing or exploiting (or make someone exploit) the prostitution of any person (especially of persons under the age of eighteen);
- (vii) engaging in sexual acts with minors under the age of fourteen;
- (viii) enticing or committing sexual acts with a minor under eighteen years of age in exchange for money or other economic benefits;
- (ix) organising pornographic exhibitions or producing pornographic material involving persons under the age of eighteen years or inducing persons under the age of eighteen years to participate in pornographic exhibitions;
- (x) procuring, holding, distributing, divulging, disseminating, advertising, offering or selling (even free of charge), using any means, even electronically, pornographic material involving minors under the age of eighteen years (and even when such material is represented by “virtual images”<sup>3</sup> made using images or parts of images of minors);
- (xi) organising or promoting travel aimed at child prostitution or nevertheless travel comprising such activities;
- (xii) entering into supply agreements, trademark licensing agreements or sponsorship agreements with businessmen operating in areas and/or countries where the protection of individual rights is low.

#### ***C . 10. 6 Principles of conduct for the protection of individual safety***

It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at causing the death or any kind of injury to the body or mind of a person (including the mutilation of female genitalia, unless required by therapeutic necessities).

In order to avoid the occurrence of events that jeopardise the safety of persons, the Recipients especially undertake to abide by applicable labour legislation (with particular attention to the provisions regarding prevention and health and safety in general) and child labour.

#### ***C 10.7 Principles of conduct for domicile protection (including digital domicile)***

It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) gaining illegal access to a computer or electronic system, protected by security measures, or remaining in the system against the express or tacit will of the party having the right to exclude such person;

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<sup>3</sup> Virtual images are those images made using graphic elaboration techniques that are not wholly or partially associated with real situations, but whose quality of representation renders unreal situations realistic.



- (ii) obtaining, reproducing, disseminating, communicating or delivering codes, keywords, or other means suitable for accessing a computer or electronic system, protected by security measures, or otherwise providing indications or instructions suitable for the foregoing purpose, by way of example, to Employees, Partners or competitors;
- (iii) obtaining, producing, reproducing, importing, circulating, communicating, delivering or, in any case, providing others with equipment, devices or computer programmes for the purpose of illegally damaging a computer or electronic system, or the information, data or programmes contained in it or linked to it, or for the purpose of favouring its total or partial interruption or alteration of its functioning;
- (iv) intercepting communications relating to a computer or electronic system or between a number of systems, or preventing, interrupting or disclosing, using any means of public information, the content of such communications, in whole or in part;
- (v) installing devices capable of intercepting, preventing or interrupting communications relating to a computer or electronic system or between several systems;
- (vi) destroying, deteriorating, erasing, altering or removing information, data or computer programmes belonging to the company or to others (including those used by the State or other public body or pertaining thereto, or however of public interest);
- (vii) forging and erasing IT documents (including documents with probative value) in their systems, e.g. relating to the amounts owed by the body to the P.A. in the event of computerised flows of payments between individuals and the P.A.;
- (viii) destroying, dispersing or damaging the movable or immovable property of others or making it unavailable, in whole or in part;
- (ix) violating the obligations required by law for the issue of a qualified certificate (with reference to individuals providing electronic signature certification services).

#### ***C . 10. 8 Principles of conduct for the protection of public order***

It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at promoting, setting up, organising, participating in, financing or otherwise facilitating the activities of criminal associations acting both nationally and internationally/transnationally.

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It is also expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) inducing a person called upon to make statements before the judicial authorities which may be used in a criminal proceeding, to refrain from making statements or to make false declarations;
- (ii) helping another person to avoid investigation by the authorities or to elude their inspections.

***C . 10. 9 Principles of conduct for the protection of assets Money laundering provisions***

It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) purchasing, receiving or concealing money or assets deriving from a crime, or acting so as to cause it/them to be purchased, received or concealed;
- (ii) replacing or transferring money, goods or other utilities deriving from a criminal activity committed personally or by others, or engaging in other related transactions, so as to obstruct the identification of their criminal provenance;
- (iii) using money, goods or other utilities deriving from a criminal activity committed personally or by others, for economic or financial activities;
- (iv) holding business relations with individuals or legal entities who/which are known or suspected to belong to criminal organisations or otherwise operating illegally, such as, only by way of example, persons connected with money laundering and/or self-money laundering, drug trafficking and usury.

***C .10.10 Principles of conduct for the protection of public trust***

Recipients (especially all those holding the position of public officials and/or individuals in charge of a public service or persons providing essential public services) are expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) forging, counterfeiting or altering (or making someone forge, counterfeit or alter) - in whole or in part - the original or authentic copy of a public document, private document, certificate, administrative authorisation, IT document<sup>4</sup>, certificate regarding the content of deeds (whether public or private), registrations subject to inspection by the Public Security Authority, notifications to the Public Security Authority, any blank signed papers (which they have been entrusted with completing or are obliged to complete) or any other document having probative effect (hereinafter, for brevity, the “Deeds” and, individually, the “Deed”);
- (ii) falsely attesting in a Deed or to a public official that a fact has been carried out by them or has occurred in their presence or attesting that they have received statements that have not been made to them, or omitting or altering statements received by them, or in any case falsely attesting to matters of which the Deed is intended to prove the truth;
- (iii) using a false Deed;
- (iv) destroying, suppressing or concealing a true Deed.

It is also forbidden to simulate and issue the copy of a Deed in legal form or in any form other than the original.

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<sup>4</sup>IT document means the computerised representation of acts, facts or information having juridical relevance.

It is also expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (v) counterfeiting national or foreign money that is legal tender inside or outside the State or altering genuine money in any way;
- (vi) purchasing, receiving, introducing, holding, spending or otherwise circulating counterfeited or altered money in the State territory;
- (vii) counterfeiting, altering, introducing in the State territory, purchasing, holding or circulating forged tax stamps;
- (viii) counterfeiting the watermarked paper used for making public credit cards or revenue stamps, or purchasing, holding or disposing of such forged paper;
- (ix) fabricating, purchasing, holding, disposing of or using watermarks, computer programmes or instruments used exclusively for counterfeiting or altering money, revenue stamps or watermarked paper;
- (x) counterfeiting or altering trademarks or distinctive signs (whether national or foreign) of industrial products, or using such counterfeited or altered trademarks or distinctive signs;
- (xi) counterfeiting or altering industrial patents, designs or models (whether national or foreign) or using counterfeited or altered industrial patents, designs or models;
- (xii) introducing industrial products in the State territory with counterfeited or altered trademarks or other distinctive signs (whether national or foreign);
- (xiii) holding for sale, offering for sale or otherwise circulating industrial products with counterfeited or altered trademarks or other distinctive signs (whether national or foreign);

***C . 10. 11 Principles of conduct to protect the transparency and correct operation of financial markets***

It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) using Inside Information or disclosing it in an unauthorised manner;
- (ii) purchasing, selling or performing (or making someone purchase, sell or perform) other transactions in Financial Instruments, directly or indirectly, on their own account or on behalf of third parties, using the Inside Information owned;
- (iii) communicating Inside Information to third parties, other than in the normal course of their business, profession, task or office;
- (iv) recommending or inducing third parties to purchase, sell or perform other transactions in Financial Instruments on the basis of Inside Information;

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Tax stamps include stamp-impressed paper, revenue stamps, postage stamps and other equivalent values as provided for by special laws.

- (v) spreading false information or setting up simulated transactions or other devices capable of causing a significant change in the price of Financial Instruments;
- (vi) concluding transactions on the financial markets where such conduct is intended to execute simulated or artificial transactions in breach of the rules laid down by the supervisory authorities;
- (vii) disclosing, also in the course of complying with the reporting obligations provided for by law, false, simulated or, in any case, incorrect information.

***C . 10. 12 Principles of conduct to protect the freedom to carry on business***

It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) preventing or disturbing the running of an industry or other commercial activity or performing acts of competition by means of violence or threat;
- (ii) offering for sale or otherwise circulating, on national or foreign markets, industrial products with counterfeited or altered names, trademarks or distinctive signs, or differing in origin, provenance, quality or quantity than that declared or agreed upon;
- (iii) selling or trading in any other way non-genuine food items and presenting them as genuine;
- (iv) offering for sale or otherwise circulating original works or industrial products with counterfeited or altered names, trademarks or other distinctive signs (whether national or foreign), likely to deceitfully mislead the buyer with regard to the origin, provenance or quality of the work or product;
- (v) manufacturing, using, introducing in the State territory or offering for sale items or other goods made by usurping an industrial property right or in breach thereof;
- (vi) counterfeiting or in any case altering the geographical indications or designations of origin of agrifood products or offering for sale agrifood products with counterfeited indications or names.

***C . 10.13 Principles of conduct for copyright protection***

It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) using, for any reason, or providing the public with a protected original work, or part thereof, without having the right to do so, for any purpose and in any way also through connections of any sort whatever;
- (ii) using, for any reason whatsoever, programmes contained in formats that do not have the stamp of the Italian authority of authors and publishers (SIAE) or the content of a database in breach of current regulations;
- (iii) enabling the arbitrary removal or functional avoidance of devices applied for protecting computer programmes.

- (iv) using, for any reason, equipment, products or components, or providing services which are intended to circumvent technological measures aimed at protecting original works;
- (v) using, for any reason, equipment - or parts thereof - suitable for decoding audio-visual transmissions with restricted access broadcast via air, satellite or cable, in either analogical or digital form;
- (vi) illegally duplicating, reproducing, transmitting or circulating, using any method whatsoever, original works and literary, dramatic, scientific, educational, musical or dramatic-musical works, including multimedia works;
- (vii) illegally removing or altering the information that identifies the work or protected material, as well as the author or any other rightholder pursuant to the copyright law.

***C . 10. 14 Principles of conduct for environmental protection***

It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) causing the pollution of the air, soil, subsoil, surface waters or underground waters;
- (ii) destroying the habitat or the plant and/or animal species comprising it;
- (iii) discharging, except as otherwise permitted by law, industrial wastewater containing hazardous substances or material;
- (iv) performing or making someone perform activities, except as otherwise permitted by law, involving the collection, storage, transport, recovery, disposal, trading and intermediation of waste;
- (v) regarding waste disposal, forging, in whole or in part, either materially or in content, any prescribed documentation, or using false documentation, as well as breaching the obligation to communicate and hold the mandatory registers and forms;
- (vi) emitting polluting or harmful substances in the atmosphere by breaching the emission limit values or the requirements established by the authorisation, by the plans and programmes or by regulations, as well as by the competent authority.

***C .10.15 Principles of conduct with regard to the employment of foreign workers***

It is expressly prohibited to engage in conduct (even if in the interest and/or to the advantage of the Company) directed to and/or in any case aimed at:

- (i) employing foreign workers without residence permits, or where the permit has expired, has been obtained fraudulently or where a request of renewal, according to the law, has not been requested or has been revoked or annulled.