



CODE OF ETHICS

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INTRODUCTION

This Code expresses the principles and general rules of behavior whose observance is to be considered an indispensable condition for the correct functioning, reliability and protection of the reputation of **La Cisa Trasporti Industriali S.r.l.** (hereinafter also LA CISA or the "Company").

The adoption of a Code of Ethics is an indispensable tool for enhancing the corporate activity in order to highlight the ethical and deontological dimension of the Company and safeguarding its image in a perspective that is not exclusively commercial.

Given the above, it's necessary to everyone that, for whatever reason, contribute to the performance of corporate activities and the pursuit of corporate purposes (Members, Directors Employees and Collaborators), or engage in commercial relations with the Company (Third Parties) undertake to know and observe this document.

For this purpose, the Company guarantee the maximum diffusion and ensure an adequate training and awareness program regarding its contents.

Those who work within the Company are required, in carrying out the activities attributable to them, to act with loyalty, seriousness, competence and professional correctness in respect of the values of honesty and transparency and in compliance with the laws in force and with the rules of self-regulation. The Company, also through the Supervisory Body, established pursuant to Decree 231/2001, supervises compliance with the provisions of the Code of Ethics.

GENERAL PRINCIPLES

1. Scope of application and addressees of the Code of Ethics

The provisions contained in this Code, which together highlight the ethical dimension of LA CISA and inspire every action, operation and transaction entered by the Company in the management of its corporate activities, bind all the Company's personnel regardless of the contractual relationship between the Parties.

In particular, they are "Recipients":

- Those who perform representation, administration and management functions;
- Those who cooperate and collaborate with the Company, in any capacity, in pursuing business objectives;
- The employees (all, without exception);
- Any external collaborators and consultants;
- Third Parties who have business relations with the Company, if this has been the subject of specific agreement between the Parties.

In particular, the Directors of the Company are required to act in compliance with the principles of the Code of Ethics in the context of the definition of the corporate objectives, in the assumption of the decisions and in the performance of the actions related to the corporate management. Similarly, the Managers of the Company Functions must be guided by the same criteria of behavior and values in carrying out the Company's management activity, both in internal relations, with a view to strengthening cohesion and mutual collaboration, as well as in those with third parties in order to avoid resorting to illegitimate favoritism and to collusive, corrupt and / or solicitation of personal advantages not due in the own interest or that of others.

2. Guarantees of the implementation of the Code of Ethics

The control over the compliance with the provisions of this Code of Ethics is demanded to the established pursuant to art. 6, paragraph 1, lett. b) of Legislative Decree 231/2001.

Supervision of the implementation of the Code of Ethics and its application is the responsibility of the Directors and Employees of the Company, who are all indiscriminately and individually required to report any default or failure to apply to the aforementioned Supervisory Body.

3. Diffusion, implementation and updating of the Code of Ethics

The Company promotes the knowledge and the observance of the Code of Ethics, first of all, towards its Directors, Employees and Collaborators.

Furthermore, in relation to commercial relations that LA CISA has with parties outside its organizational structure, the Company promotes, when appropriate, within specific contractual agreements with commercial, financial, consultants and suppliers, the stipulation of agreements in strength of which the Third Parties undertake to observe the provisions contained in the Code of Ethics and, in cases of non-compliance, the provision of adequate disciplinary or contractual

sanctions which include, for the hypothesis of serious or repeated intentional violations, specific express termination clauses.

From this it follows that the same subjects will be required to know the content of the Code and to ask, in case of doubt, for the appropriate clarifications regarding the possible interpretations of the same and that, consequently, LA CISA will inform them promptly in relation to each change and / or update of the Code.

For this purpose, LA CISA undertakes to ensure maximum knowledge of the Code of Ethics - both through the system of internal communications, circulars, regulations and operating manuals, and through its publication on the company website - and to update it in line with the organizational, commercial and financial developments, as well as against any unexpected need.

ETHICAL AND BEHAVIOR PRINCIPLES

This paragraph illustrates the ethical and behavioral principles that inspired the Company when defining its own models of conduct with a view to competing effectively and honestly on the market, guaranteeing the satisfaction of its partners and customers and allowing professional development and growth of its human resources.

1. Observation of the law, the regulation and internal procedures

LA CISA undertakes, through the adoption of prevention and control measures deemed necessary from time to time, to ensure compliance with the laws, regulations and internal procedures in force at all decision-making and executive levels.

To this end, the Company's employees are required to know the laws, regulations and internal regulations that pertain to the tasks performed and, in case of doubt, to request information and clarifications from the competent corporate functions.

The Company's employees, in the context of the execution of professional services on behalf of the Company and, in any case, whenever the interests are involved, must also refrain from inducing or forcing their own Colleagues or Third Parties to violate or circumvent, even to a small extent, the laws and self-regulation codes required to be observed. Consequently, anyone within the Company who is the passive subject of an inductive or constrictive conduct aimed at determining the violation of the aforementioned regulatory provisions, is required to promptly report to his superior, or if this is not possible, to inform a member of the Supervisory Body.

2. The value of human resources and the principle of equality and non discrimination

The Company protects and promotes the supreme value of the human person, which must not be discriminated on the basis of age, sex, race, language, sexual orientation, nationality, political and trade union opinions and religious beliefs.

In consideration of the fact that human resources represent an indispensable and precious value, the choices that the Company makes must be suitable to safeguard the value and physical and moral integrity of its employees and collaborators, but also of the generality of the subjects with whom it is finds to operate, as well as to guarantee working conditions that respect individual dignity and healthy and safe work environments.

Again, in the management of Corporate activities such as, by way of example only, the management of partners and customers, the selection and management of suppliers and in relations with the public and institutions, the Recipients of this Code of Ethics must act impartially in the interest of the Company, taking all decisions with professional rigor, in compliance with the principle of equal treatment and in the light of objective and neutral evaluation criteria.

3. Integrity of the individual

The Company refuses the use of clandestine and child labor and asks its external collaborators (partners, customers, suppliers, consultants etc.) for the specific commitment to comply with the current legislation on the subject and to actively combat the use of the categories of employees above reported.

4. Honesty, confidentiality and impartiality

In carrying out its professional activities, the Company requires each Director, Manager, Employee and Collaborator to behave in accordance with the principles of correctness, honesty and good faith, as well as respecting the duties of confidentiality inherent to the management of information in own possession that have not been made public in the contexts assigned to this. Every operation and transaction carried out in the interest of the Company, or in any case involving its name and reputation, must be inspired by the values of honesty, managerial and operational correctness, completeness and transparency of information, legitimacy under the formal aspect and substantive, clarity and truth in accounting findings considering the current regulations and the procedures adopted by the Company. Each operation must also be appropriately documented and capable of being verified.

5. Prevention of conflicts of interest

A trusting relationship exists between the Company and the persons who in various capacities lend their activity, everyone is required to use the company assets and their professional skills and competences for the realization of the interest of the Company in compliance with the provisions of this Code of Ethics

So, employees are expressly prohibited from pursuing their own interests to the detriment of those of the Company, including through the improper use of corporate, tangible and / or intangible assets, or by having recourse to the Company's good name and reputation. It is therefore forbidden to carry out, directly or indirectly, any competing activity, even only potential, with the Company's operations.

Again, the assumption of any management or administrative assignment outside the Company requires to inform the competent Corporate Bodies and possibly, in the cases considered most significant, to obtain the prior authorization to assume the assignment itself. Generally speaking, situations that could prejudice the Employee or Collaborator's ability to perform their duties with honesty, objectivity and diligence also fall within the notion of conflict of interest.

Given the above, the staff undertakes to promptly inform the Company if it should find itself in actual or potential situations of conflict of interest. Furthermore, anyone who has the suspicion or news of the existence of situations of conflict of interest is required to promptly notify the Supervisory Body.

6. Trasparent and complete information

The Company assures investors and the market of full information transparency in compliance with the principles of proportionality, truthfulness and timeliness of the information provided on each corporate communication.

LA CISA employees and Collaborators commit themselves, in internal and external relations with the Company, to communicate in a transparent and accessible way the data, procedures and technical and contractual specifications of which they become aware in the exercise of their professional activity.

BEHAVIOR PRINCIPLES OF TOP MANAGEMENT

LA CISA has adopted a corporate governance system aimed at taking care of the interests of all internal and external subjects with whom it has relations (employees, collaborators, partners, customers, suppliers, communities etc.) ensuring management policies in line with the regulatory principles and with national and international best practices.

In this context, the Directors, Executives, and the Function Managers of the Company are required to comply with this Code of Ethics and to conform their conduct to values of honesty, loyalty, correctness and integrity. These parties must also ensure the exchange and circulation of information relating to the management of the Company both vertically, through the various decision-making and operational levels, and horizontally between the various corporate functions.

1. Criteria of conduct that the top management have to observe

Aware of the complexity, the delicacy and the responsibilities connected to the pursuit of the corporate mission, LA CISA intends to focus on a series of behaviors expected from all the subjects that operate internally and, in particular, from the top management, in order to avoid the execution of offenses that could harm the image and reputation of the Company.

In particular, for example only and not just exhaustive:

- The financial statements and other corporate communications required by law must be drawn up clearly and correctly and truthfully represent the equity and financial situation of the Company;
- The Directors must guarantee to the shareholders' meeting the maximum freedom and serenity of judgment;
- Communications to the Public Supervisory Authorities must present truthful facts about the economic, equity or financial situation of the Company and must be provided in a timely manner and in compliance with the principle of loyal cooperation;
- Communications addressed to the market must always be truthful and verifiable.

2. Rules to protect the equity and the corporate assets

The Company, in compliance with the provisions of the Law for the protection of the integrity of the company assets, intends to reaffirm, in this Code of Ethics, a series of prohibitions that represent insuperable limits to management discretion for all subjects holding decision-making responsibilities.

In particular, it is forbidden to:

- Share profits or advances on profits not actually earned or allocated to reserves or distribute unavailable reserves;
- Carry out reductions in the share capital, mergers or demergers in violation of the provisions of law protecting creditors;
- Formally or fictitiously increase the capital of the Company, through the assignment of shares for amounts lower than their nominal value, the reciprocal subscription of shares, the significant overvaluation of the contributions of assets in kind or credits, or the assets of the Company in the event processing;
- Carry out any kind of illegal transaction on Company shares:
- Carry out any kind of operation that could cause damage to creditors.

Any violation (or attempted violation) of the prohibitions set forth in this provision of the Code of Ethics must be promptly reported by the subject who has become aware of it, even indirectly, to the Supervisory Body.

3. Conflict of interest

The Directors, Executives and Function Managers are required to comply with the provisions on conflict of interest adopted by the Company.

In particular, if they encounter the onset of a personal interest (current or potential) in the performance of the activities entrusted to them, the subjects identified above should promptly notify the Supervisory Body so that the latter can assess the existence or not, in concrete, of the situation of conflict, incompatibility or prejudice.

The provisions of this paragraph of the Code of Ethics do not prejudice the operation of the art. 2391 of the Civil Code - "Directors' Interests".

The Directors, Executives and Function Managers are required to comply with the provisions on conflict of interest adopted by the Company.

BEHAVIOR PRINCIPLES FOR INTERNAL RELATIONS

1. Personal policies and criteria of conduct in dealing with the workers and collaborators

In the belief that the main success factor of a company is the contribution of the people who work for it, the Company recognizes the centrality of human resources to which professionalism, dedication, loyalty, honesty and spirit of collaboration are required.

1.1 Independence and confidentiality during recruitment

The Company protects equal opportunities in the recruitment phase, which is carried out in compliance with applicable laws aimed at verifying the compliance of the candidate's requirements with the business needs.

The information requested in the selection process is strictly linked to the verification of the professional and psycho-aptitude profile sought, in respect of the candidate's private sphere and his personal opinions.

1.2 Development and enhancement of professional skills

The respect for work and professional contribution is an essential factor for the success of the company.

For this reason, the Company protects and promotes the value of human resources, aiming to improve and increase the wealth of individual knowledge and skills.

The enhancement of professionalism cannot be separated from the promotion of the aspirations of individuals, of learning expectations, of professional and personal growth.

1.3 Health and safety on workplace

The Company acts in full compliance with the provisions of art. 2087 of the Civil Code ("Protection of working conditions"), of the Consolidated Law on health and safety in the workplace (Legislative Decree 9 April 2008, n. 81) and of other applicable laws or regulations in consideration of the concrete activities.

In fact, the Company handles the dissemination and consolidation of a culture of safety and health in the workplace by raising awareness of the risks associated with the performance of work, promoting informed and responsible behavior by the whole staff and preparation of information and training.

The Company also undertakes to guarantee working conditions that are functional to the protection of the psycho-physical integrity of workers and to the respect of their personality, ensuring to its Employees and Collaborators the collective and individual protection devices provided for by the current legislation in relation to the type of activity exercised, as well as to promote codes of conduct and good practices aimed at improving safety levels.

Lastly, the Company undertakes to periodically review and continuously monitor the level of efficiency of the system to protect the risks associated with the health and safety of its personnel. Even the Recipients of this Code of Ethics, within the tasks assigned to them, take an active role in the process of risk prevention and protection of health and safety in the workplace in the interest of their colleagues and third parties, also being able to make observations and suggestions for improvement.

Finally, the Company undertakes, in the case of entrusting of works or services to third parties under contract, or in any case, in the context of ordinary commercial relations, to require its partners to comply with adequate safety standards for workers.

1.4 Defence of individuals

The Company undertakes to guarantee working conditions that respect the dignity of the person and not to admit and tolerate forms of discrimination contrary to the law. To this end, it requires that acts of psychological violence or discriminatory or harmful attitudes and behaviors of the person and of their own convictions or beliefs are not allowed in internal and external working relationships. The Company therefore undertakes to protect anyone who has reported any harassment.

1.5 Duties of employees and collaborators

Employees and Collaborators of the Company have to:

- Orientate the work to the principles of professionalism, transparency, correctness and honesty, contributing with colleagues, superiors and other collaborators to the pursuit of the corporate purposes in compliance with the provisions of this Code;
- Know and respect the internal procedures for expense reimbursements, behaving with loyalty, correctness and transparency in the request and taking care, in particular, that each repayment procedure is adequately documented and / or documented;
- Not to take advantage for personal purposes of the position held within the company and, similarly, not to use the name and reputation of the company for private purposes;
- Know and implement the provisions of company policies on safety and dissemination of information regarding the Company.

Each Employee and Collaborator of the Company is also required to work diligently to protect corporate assets through responsible behavior and in line with operating procedures and company directives designed to regulate their use.

In particular, these individuals are required to use the assets entrusted to them scrupulously and sparingly and to avoid improper use of the company assets that may cause damage to the Company or reduce its efficiency or that may in any case appear to be contrary to the principles governing its 'operation.

1.6 Gifts, free articles and sponsorship

Employees and collaborators of the Company are prohibited from giving / offering and / or accepting / receiving gifts, gifts, benefits and / or any other benefit with the aim of obtaining favorable treatment, bribing or engaging in collusive behavior in the conduct of any activity related to the Company.

Exceptions are gifts of modest value attributable to normal courtesy relations or commercial practices and unsuitable for generating the suspicion that they are aimed at exercising an unlawful influence on the subject to whom they are addressed.

The prohibition applies to what is given to (or received from) each person, including, for example, other employees, future employees, customers, public employees, public officials, competitors, suppliers and other parties with whom the company has, or would like to have business relations.

It is also forbidden to enter into any kind of sponsorship relationship with organizations, associations or movements that pursue, directly or indirectly, criminally illicit aims or, in any case, prohibited by law.

2. Management of financial resources. Money laundering and prevention of financing of terrorism

The management of financial resources must take place in compliance with the principles of transparency, lawfulness and traceability of operations.

The Company undertakes to observe the principles and comply with the provisions, both national and international, concerning anti-money laundering, including the rules referred to in Legislative Decree 231/2007 and those relating to its implementation, preparing specific internal controls and measures for the regular verification of the origin of the financial flows.

It is also forbidden for each Employee of the Company to replace or transfer money, goods or other benefits deriving from any non-culpable crime, or to carry out any operation in relation to them aimed at obstructing the identification of the illicit provenance.

Each recipient of this Code who, by virtue of his office, is in charge of managing cash flows to the outside, is required to use special caution in verifying the recipient of the same with a view to preventing the financing risk of terrorism.

3. Management of informatic resources

The Recipients of this Code of Ethics are required to use the IT tools made available by the Company solely to pursue the business purposes and compatibly with the activities for which they are responsible.

It is absolutely forbidden to use the computer for the execution of programs, even potentially usable, for illicit purposes, as well as to download and install any type of software on the machine received supplied.

The use of corporate computer resources must, in fact, be exclusively functional to the performance of company activities or to the purposes authorized by the managers of the functions involved: it is therefore not allowed to access websites or use data, programs, applications and IT or telematic resources that they could have pornographic, pedopornographic, gambling-related content or that could support ideologies incompatible with public order and morality.

It is absolutely forbidden to use the computer for the execution of programs, even potentially usable, for illicit purposes, as well as to download and install any type of software on the machine received supplied. The use of corporate computer resources must, in fact, be exclusively functional to the performance of company activities or to the purposes authorized by the managers of the functions involved: it is therefore not allowed to access websites or use data, programs, applications and IT or telematic resources that they could have pornographic, pedopornographic, gambling-related content or that could support ideologies incompatible with public order and morality.

Employees who become aware of any unlawful use of software during the performance of work activities are required to promptly inform the competent corporate bodies.

Those who have been assigned, by reason of their office, credentials for accessing applications and business processes, with dispositive or even informative powers, are required to keep them with care and to take appropriate precautions in order to avoid possible improper use of the themselves. In this regard, anyone is required to respect (and make their colleagues respect) the good practice of closing computer applications in the event of absence or even temporary removal from their work station.

From the correct use of the access passwords and the connection to the company procedures the observance of further operational expedients derives, such as, for example:

- Proceed with the closing of the procedure in use once it has been used;
- Avoid leaving the terminal "open" with your password entered ;
- Avoid to store and write down your password in places accessible by third parties;
- Avoid using personal or near and common objects as passwords in order not to facilitate their identification by third parties and, if you have multiple passwords, avoid using the same code for all.

In any case, the aforementioned rules of conduct may in no way be exploited instrumentally to create difficulties or impediments to the performance of regular company operations.

BHEAVIOUR PRINCIPLES FOR RELATIONSHIP WITH EXTERNAL COLLABORATORS

The Directors, Employees and Collaborators of the Company are required, in relations with Third Parties, to maintain an ethical behavior, respectful of the laws and internal regulations and based on maximum correctness and integrity.

Relations with the Public Administration, with Public Bodies, with the Supervisory and Control Authorities, with Trade Union Organizations and, in general, with Public Bodies must be inspired by the principles of correctness, impartiality, independence, transparency, integrity and cooperation. Therefore, with respect to such subjects it is forbidden to hide information or provide false documentation or attesting to untruthful things, to prevent or hinder the performance of control or inspection activities (also by the subjects to whom the law confers powers of verification and control such as Shareholders, Internal Audit, Supervisory Body, etc.). In particular, in addition to the conduct that constitutes a crime, all behaviors that could appear to be aimed at exercising an undue influence in the decision-making process of the external subject for the benefit, or in the interest, of themselves or of the Company, are absolutely prohibited.

This Code of Ethics provides the prohibition, for employees and collaborators of the Company, to give / offer and / or accept / receive gifts, gifts, benefits and / or any other utility with the aim of obtaining favorable treatment in the conduct of any activity related to the Company. Exceptions are gifts of modest value attributable to normal courtesy relations or commercial practices and unsuitable for generating the suspicion that they are aimed at exercising an unlawful influence on the subject to whom they are addressed. Furthermore, it is not allowed to take on "entertainment expenses" such as, for example, the offer of lunches and dinners to one's guests, if they are supported in favor of representatives of the legislative power, of the Supervisory Authorities, of the Control Bodies and may give rise to the suspicion that they are aimed at exerting undue influence or pressure to favor the interests of the Company.

1. Criteria of conduct into relationship with Public authorities and Administrative authorities

In the context of relations with Public Bodies and Administrative / Inspection Authorities, the following criteria of behavior must be observed by the Recipients of this Code of Ethics:

- Avoid having relations with institutional interlocutors and / or Inspection Bodies if they have not been expressly delegated / authorized to do so;
- Comply with Public Bodies and Administrative / Inspection Authorities and prepare the related documentation in compliance with the regulations in force;
- Manage relations with the Inspection Bodies and, in general, with the Public Administration, with diligence and professionalism in order to provide clear, accurate, complete, faithful and truthful information, avoiding and in any case reporting, in the appropriate form and manner , situations of conflict of interest;

- Make available to the Inspection Bodies the data and the required documents inherent to the object of the inspection activity and to collaborate with correctness, transparency and availability in full respect of the institutional role, giving punctual and prompt execution to the prescribed requirements and fulfillments;
- Verify and have the documentation signed by the Managers of the relevant Departments or Organizational Units.

The behavioral obligations described above therefore also apply to the Company's relations with the Public Administration in any sector for any reason whatsoever (for example: Revenue Agency, Guardia di Finanza, Administrations competent in Labor matters, INPS, INAIL, ASL , etc.).

The conduct criteria valid for LA CISA employees must also be complied with by consultants or by Third Parties who can represent the Company in relations with the Public Administration and / or Inspection Bodies.

Without prejudice to the foregoing provisions, it is forbidden to offer money, gifts, gifts, donations and fees that exceed normal courtesy practices, exercise unlawful pressure, promise any object, service, service or favor to Public Officials, Public Service Officers, Executives, Officials or Employees of the Public Administration or their relatives or cohabitants, both Italian and foreign.

The Company is required to avoid situations of conflict of interest (such as family ties or other kinds of internal personnel that could unlawfully influence the decisions of any person belonging to the Public Administration).

If a situation of conflict of interest occurs in relation to a Referent, the latter is required to communicate it to the General Manager, who will evaluate the opportunity to identify and, if necessary, delegate another internal Contact for the management of the relationship in writing with the Public Administration.

2. Criteria of conduct in relations with the Judicial Authority

The Directors, Employees and Collaborators of the Company (including legal consultants and external technical consultants) are required, in their relations with the Judicial Authority, to act in compliance with the principles of loyalty and probity pursuant to art. 88 of the Code of Civil Procedure.

If CISA is a party or third party, however, involved in judicial or extrajudicial proceedings in civil, criminal, administrative and tax matters, the Company's staff and anyone acting in the name and / or on its behalf may not adopt in any way conduct aimed at to obtain favorable treatment for the Company by magistrates, clerical officers or judicial officers.

3. Conduct criteria in relations with the Supervisory Authorities

The Directors, Employees and Collaborators of the Company undertake to scrupulously observe the provisions issued by the competent Authorities within the respective areas of activity (Authority for the Protection of Personal Data, Competition and Market Authority, Revenue Agency, Guardia di Finanza, etc.).

In sending any data, communication or notification, whether mandatory or optional, the principles of correctness, truthfulness, transparency and diligence must be respected, carefully checking every communication sent. The persons in charge undertake to comply with every legitimate request coming from the Authorities in the context of the information and inspection supervisory functions and to offer full cooperation avoiding obstructive behavior.

In relations with the Supervisory Authorities it is expressly forbidden to set up or instigate others to carry out corrupt conduct of any kind.

4. Conduct criteria in relations with Trade Unions and Policies

Relations with Trade Unions and Policies must be conducted with the most transparency and in compliance with the roles and prerogatives of each individual.

In particular, relations with trade unions must take place in a climate of mutual respect and openness to dialogue and participation and must guarantee the widest freedom and representativeness. It is forbidden to behave in a way that is objectively apt to damage trade union freedom.

The eventual installation and the consequent use by the Company of software for remote control of the working activity can take place exclusively after agreement with the competent trade union bodies.

In principle and in any case, in compliance with the regulations in force, the Company does not finance and makes contributions, even indirectly, to Organizations and Political Parties, both in Italy and abroad, or to their representatives or candidates.

If the Company should carry out financing operations that could give rise to a conflict of interest, these interventions must be submitted to the Supervisory Body.

5. Conduct criteria in relations with suppliers and consultants

The choice of Suppliers and Consultants used by the Company must be made according to criteria of competence, professionalism, cost-effectiveness, correctness and transparency.

The selection of Suppliers and the determination of the conditions of purchase of goods and services must, therefore, take place on the basis of objective and impartial assessments, based on the quality, price and guarantees provided, with a view to obtaining a competitive advantage. Consequently, the fees and the sums paid for any reason to Suppliers and Consultants for professional supplies and assignments must be in line with market conditions and adequately documented.

Again, undue pressures aimed at favoring a supplier at the expense of others and such as to undermine the credibility that the market places on the Company in relation to transparency and rigor in the application of the Law and internal regulations are not admissible in the selection of Suppliers.

Every Supplier, Consultant and Partner is obliged to respect the principles contained in this Code of Ethics: consequently, the Company reserves the right not to establish or continue commercial relations with anyone who does not wish to accept and respect the principles indicated therein.

6. Conduct criteria in relations with customers

The company may entertain business relations exclusively with that Customer which, given the information it has acquired, is deemed to be serious and reliable.

All those who have relationships with customers are required to act with fairness, transparency, diligence and professionalism. Each operator of the Company undertakes to protect the rights and interests of customers (including those concerning the confidentiality of the data and information requested or received) in compliance, however, with the Company's own rules and objectives.

7. Gifts and free articles to suppliers, consultants and customers

Also in relations with suppliers, consultants and customers there is a prohibition on giving / offering and / or accepting / receiving gifts, gifts, benefits and / or any other benefit with the aim of obtaining favorable treatment in the conduct of any related activity to society.

Exceptions are gifts of modest value due to normal courtesy relations or commercial practices.

8. Conduct criteria in relations with Supervisory body

The communications addressed to the Bodies in charge of the control must be complete, truthful and correct. It is also forbidden to set up obstructive conduct aimed at preventing or, in any case, obstructing the performance of the control activities of the bodies responsible for the control.

9. Conduct criteria in relations with the mass media

Relations with the press, with the means of communication and information and, more generally, with external interlocutors, are maintained only by subjects expressly delegated to this.

Any request for information from the press or the media and information received by the Company's personnel must be communicated to the subjects (company functions) responsible for external communication before assuming any commitment to respond to the request.

External communication must be conducted in accordance with the principles of truth, correctness, transparency and prudence.

Relations with Mass Media must be based on compliance with the Code of Ethics and the values outlined with reference to relations with public institutions with the aim of protecting, among other things, the image of the Company from the outside.

10. Principle of confidentiality and methods of managing external communications

Company employees are required to maintain the widest confidentiality in relation to customer information, including past information, available to them based on the function they cover within the company structure.

Such information, if not confidential, may be transmitted, in the Company's facilities and offices, only to those who actually need to know them for reasons related to their work, but may not be disclosed, communicated or disclosed to third parties.

In relation to the data loaded and stored within computer media, it is necessary to adopt a protection system based on the use of passwords and access codes.

11. Protection of intellectual property

The Company undertakes, within the framework of its activities, to pay the most attention to issues related to the protection of copyright.

In particular, it promotes research and innovation activities of its intellectual assets and it puts in place the necessary measures to protect it.

In turn, it respects the intellectual assets of others and requires all its Employees, Collaborators, Suppliers, Partners and all recipients of this Code of Ethics to pay attention in order to prevent any violation of their own and others' intellectual assets.

CONFIDENTIAL INFORMATION AND PRIVACY PROTECTION

1. General principles

The Company takes care of the adoption and updating of specific procedures for the protection of information of which it has the availability.

Each Recipient of this Code of Ethics is required to ensure the confidentiality of the news and information learned due to the function he performs within the corporate structure, also with a view to safeguarding the Company from the technical, financial, legal and administrative point of view. managerial and commercial.

In particular, each subject is required to:

- Acquire and process only the information and data necessary for the purposes of the membership function and in direct connection with the latter;
- Acquire and process information and data exclusively within the limits established by the procedures adopted by the Company;
- Keep data and information in a way that prevents them from becoming aware of unauthorized parties;
- Communicate data and information in a way that is compliant with the procedures or with the express authorization of the hierarchical superior and, in any case, after having ascertained the possibility of being able to disclose them in practice;

- Ensure that there are no absolute or relative restrictions on the disclosure of data and information concerning third parties connected to the Company by relationships of any nature and, if necessary, request their consent.

2. Privacy Protection

The Company undertakes, in full compliance with the principles and rules contained in Reg. 679/2016 and national and international regulations in force, to protect the personal data collected, stored and processed in the context of its activity and to prevent any violation unlawful use of such data.

In particular, the Company declares and guarantees that it has obtained the consent of its interested parties, that it has provided adequate information, which clearly indicates the legal basis, purpose, nature and method of treatment; the contacts of the Data Controller, the Data Supervisor and, where present, the Data Protection Manager; the rights recognized to the interested parties; the duration and storage of data, specifying if located abroad.

Furthermore, LA CISA guarantees that personal data will be processed using manual, IT and telematic tools exclusively for the purposes for which they were collected and for the fulfillment of the obligations provided for by law, so as to guarantee the confidentiality of the data.

OBSERVANCE OF THE CODE OF ETHICS AND DISCIPLINARY SANCTIONS

To adapting its organizational model to the provisions of Legislative Decree 231/2001, the Company establishes and regulates a body with powers of initiative and control with monitoring functions in order to implement and comply with the Code of Ethics ("Supervisory Body").

The Company promotes the knowledge and observance of the Code of Ethics by all Recipients of the same. To this end, this document is brought to the attention of all interested parties through appropriate communication and awareness-raising activities.

The Company undertakes to prepare suitable communication flows to the Supervisory Body so that the monitoring function can be fully implemented in relation to compliance with the Code of Ethics. In this perspective, each Recipient will be required to report to the Supervisory Body the alleged violations of the Code and the behavior that does not comply with the rules of conduct of which it has become aware.

The procedures for notifying infringements and imposing sanctions following the positive assessment, in the concrete case, of violations of the Code of Ethics, will take place in full compliance with the provisions of art. 7 of Law 300/1970 - "Statute of workers" and of what is established in the applicable employment contracts.

With regard to the Employees of the Company, the observance of the provisions of the Code of Ethics is to be considered an integral part of the contractual obligations undertaken by the Company's personnel pursuant to and for the purposes of art. 2104 of the Civil Code ("Diligence of the employee"). Consequently, the violation of the rules contained in it may constitute non-fulfillment of the obligations deriving from the professional relationship and source of civil tort, with any consequent personal responsibility. In relation to the Collaborators, Consultants and contractual counterparts of LA CISA who should engage in behavior in violation of the provisions of the Code of Ethics, the Company may consider terminating the existing contractual relationships with them.

In any case, it is without prejudice to the right to compensation if such behavior results in damage to the company, even independently of the termination of the contractual relationship.

Supervisory body

As anticipated, the Company has set up the Supervisory Body to which it has assigned, pursuant to Legislative Decree 231/2001, the task of supervising the implementation and compliance with the Code of Ethics.

The Recipients of this Code of Ethics are therefore required to report, in writing and in a non-anonymous form, the alleged non-compliance with the Code, the provisions of the Law, the self-regulation rules and the corporate procedures of which they have become aware.

In this perspective, the Company undertakes to adopt the necessary measures and measures in order to protect the reporting parties from any type of retaliation, understood as an act that can give rise to forms of discrimination or penalization such as, for example, interruption of relationships with partners, suppliers and consultants. To this end, the confidentiality of the informant's identity is ensured, without prejudice to legal obligations.

The responsibility for investigating possible violations of the Code of Ethics lies with the Supervisory Body, which may possibly listen to the author of the report, as well as the person responsible for the alleged violation. All personnel are required to cooperate fully in conducting internal investigations. Once this activity is completed and the violation has been positively ascertained, the Supervisory Body must report to the Board of Directors any conduct that may justify the imposition of any disciplinary sanctions or the activation of contractual resolution mechanisms.

Reports must be sent by e-mail to the Supervisory Body at the following e-mail address: odv@lacisa.com.

FINAL DISPOSITION

1. Procedure for the revision of the Code of Ethics

In the event of changes and updates to the legislation in force or changes in the organizational structure of the Company and, in any case, whenever this is appropriate, the Supervisory Body will have to forward to the Board of Directors of LA CISA the indication of the changes to be made to the Code of Ethics accompanied by a brief explanatory report.

Changes to the Code will be disseminated and publicized in accordance with the general provisions.

2. Enter into force

This Code of Ethics (like any modification or update) comes into force with immediate effect from the date of its formal adoption by the Board of Directors followed by publication on the company website.

The same is given the maximum dissemination, through communication activities, to all the subjects, both internal and external, who work within the Company or who collaborate with it in various capacities.