

# CODE OF ETHICS

## FAI SERVICE SOCIETÀ COOPERATIVA

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## 1. PREAMBLE

In recent years the globalised market, consumers, institutions, and legislators have been increasingly pushing profit and non-profit entities to adopt "socially responsible" behaviours.

Ethical issues, which in recent years have affected capitalist enterprises, have also long been at the attention of cooperatives.

A feature of cooperatives is having identified and developed behaviours capable of merging economic goals with social emergencies.

This aspect can be summarised in the categories of internal and external mutuality, as legally provided for and protected by the legislation through auditing, which certifies compliance with the non-economic aspects that are structurally part of cooperatives.

These strongly ethical founding principles, which date back to the establishment of the first cooperatives, have always led these businesses to monitor their application and the congruence of these principles with the socio-economic context in which they operate.

FAI SERVICE S. Coop. (hereinafter "FAI SERVICE" or "Company"), is a cooperative entity that, due to its structure and size, the services offered and its ties with institutions, the territory and the environment, plays a reference role for road haulage operators, thus standing out as an entity of national importance.

The reference to the cooperative spirit and tradition, the mission and reference values, the experience gained and the results achieved represent the essential starting points for FAI SERVICE's strategic choices, whose fundamental objective is the pursuit of positive results for the benefit of its members.

Over time, FAI SERVICE has become a reference point for all those operating in the road haulage sector, given the large number of members and their presence throughout the territory.

FAI SERVICE believes that relationships and behaviours, at any level, should be guided by the principles of honesty, fairness, integrity, transparency and mutual respect as well as being open to verification and based on correct and complete information.

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Consistently, all activities should be carried out in accordance with the ethical principles of compliance with the law, honesty, integrity, clarity and transparency, fairness, good faith, fair competition, protection of workers' health and physical and psychological integrity, and respect for the environment, while respecting both the legitimate interests of institutions, members, customers, employees, partners, and suppliers with which FAI SERVICE interacts to manage services, and the community in which the Company operates.

In order to give concreteness and continuity to the foregoing and to guarantee the good functioning, reliability and reputation of FAI SERVICE, this Code of Ethics aims at identifying and disseminating the behavioural principles and criteria to be observed while performing activities as well as for the achievement of corporate objectives, establishing mechanisms for their implementation and compliance.

The provisions of this Code are binding for the conduct of all directors of all FAI SERVICE's subsidiaries, as well as for their employees, consultants and any other persons acting in their name and on their behalf, regardless of the underlying legal relationship.

This is the context of the Organisation, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001, as amended and supplemented, (hereinafter "Model 231") adopted by FAI SERVICE and aimed at preventing the offences provided for thereunder.

Through this Code of Ethics FAI SERVICE intends to state and declare the following:

- compliance with all laws and regulations in force in all the countries in which it operates is an unavoidable principle;
- each and every operation and transaction is to be correctly recorded, authorised, verifiable, legitimate, consistent and congruous;
- basic principles are to be adopted in all relationships with Institutions, the Public Administration and public employees, as better defined hereinafter;
- respect for the safety and health of workers working for the Company's purpose is an essential principle and the business shall be conducted in compliance with health and safety standards.

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## 2. RECIPIENTS

This Code of Ethics applies to the directors and employees of FAI SERVICE and its subsidiaries, as well as to all persons working to achieve the Company's objectives, requiring them, with no distinctions or exceptions, to comply with and enforce the principles contained herein within their functions and responsibilities ("Recipients").

The belief of acting to the benefit of FAI SERVICE can in no way justify the adoption of a conduct contrary to the Code of Ethics.

- In addition to compliance with the law and the Articles of Association, the members of the Board of Directors, aware of their responsibility, are required to observe the contents of this Code of Ethics, which shall inspire them when setting Company objectives.
- FAI SERVICE's management is required to comply with the contents of this Code when proposing and implementing projects, actions and investments useful to increase in the long term the Company's assets, management and technological values, the achievement of mutual benefits for members, the long-term welfare of employees and the community.
- Executives are responsible for giving concrete expression to the values and principles contained in this Code, taking responsibility both internally and externally and strengthening trust, cohesion and the cooperative spirit.
- In addition to fulfilling their general duties of loyalty and fairness, while carrying out their activities FAI SERVICE's employees are required to comply with Company rules and adhere to the provisions of this Code of Ethics and the relevant Italian Collective Labour Contracts. Any violation of the rules of this Code damages the relationship of trust established with the Company and may lead to disciplinary actions and compensation for damages, without prejudice, both for employees and the Employer, to compliance with the procedures set out in Article 7 of Italian Law 300/1970 (Workers' Statute), collective labour contracts and regulations adopted by FAI SERVICE.
- The members of the Board of Directors, the management, the executives and employees are required to comply with the fulfilments and regulations provided for by the provisions on the functional separation of vertically integrated companies, being aware of the importance of accurately and diligently adhering to company and regulatory provisions.
- The employees and executives working under the direction of an Independent Manager shall comply with the specific provisions of the Code of Conduct concerning the subjects and activities subject to functional separation.

These Recipients are obliged to comply with the provisions of the Model 231 by adopting the reference ethical principles and rules of conduct as set out in this Code.

Any violation of this Code of Ethics are internally punished with the sanctions indicated in FAI SERVICE's disciplinary system and externally according to the agreements entered into with external recipients.

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### 3. ETHICAL PRINCIPLES INSPIRING FAI SERVICE'S ACTIVITIES AND RELATIONSHIPS

All actions carried out and, in general, the behaviour of the recipients of this Code while carrying out their work must be inspired by and comply with the following ethical principles:

- **Responsibility;** compliance with laws, regulations and, in general, the established democratic order is an essential principle for FAI SERVICE. The Recipients of this Code are therefore required to respect this principle and in no case is it permitted to pursue or realise the Company's interest in violation of the law.
- **Fairness;** the principle of fairness implies respect for the rights, also in terms of privacy and protection of individual personality, of all the recipients of this Code of Ethics, who must act correctly in order to avoid situations of conflict of interest, generically meaning all situations in which the pursuit of one's own interest conflicts with the interests and mission of the Company.
- **Impartiality;** FAI SERVICE prohibits any discrimination based on race, sex, nationality, religion, language, trade union or politics when hiring, remunerating, promoting or dismissing staff as well as forbids any form of favouritism
- **Honesty;** the Recipients of this Code of Ethics must be aware of the ethical significance of their actions and must not pursue personal or corporate gain in violation of this Code.
- **Integrity;** FAI SERVICE neither approves nor justifies any action of violence or threat aimed at obtaining behaviours contrary to the law and/or this Code of Ethic.
- **Transparency;** as part of FAI SERVICE's institutional and regulatory obligations, the principle of transparency is based on the truthfulness, accuracy and completeness of information, both externally and internally, within each of FAI SERVICE's subsidiaries.
- **Efficiency, professionalism and co-operation;** economy and efficiency in the management and use of Company resources must be pursued in all work activities, always ensuring the highest quality standards. Each employee and director must guarantee commitment and professional rigour in the performance of activities in the Company, providing professional contributions appropriate to the responsibilities assigned, ensuring co-operation with colleagues and protecting the image and reputation of FAI SERVICE.
- **Spirit of duty;** FAI SERVICE's directors and employees must direct their conduct, within the limits of their respective competences and responsibilities, towards the pursuit of the Company's mission aimed at providing a service of high social value and usefulness to the community, with a view to the continuous improvement of the service provided.
- **Competition;** FAI SERVICE intends to develop the value of competition by adopting principles of fairness and fair competition with operators in the market.
- **Relationships with the community and environmental protection;** FAI SERVICE has a strong bond with the territory and, aware that its activities affect the economic and social development and quality of life of the territory itself, it is committed to improving the present and future impact on the environment, by investing in innovation for the protection of natural resources and the sustainability of energy sources.
- **Rejection of all forms of terrorism and subversion of the democratic order;** FAI SERVICE rejects all forms of terrorism and intends to adopt, within the scope of its activities, appropriate measures to prevent the danger of being involved in acts of terrorism, so as to contribute to the affirmation of peace among peoples

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and democracy. To this end, the Company undertakes not to establish any business or commercial relationship with parties, whether natural or legal persons, involved in acts of terrorism, as well as not to finance or in any case facilitate any of their activities.

- **Relationship with Members and Safeguarding of Assets;** being aware of the importance of the role played by members, FAI SERVICE is committed to providing accurate, truthful and timely information on Company facts and performance. FAI SERVICE's subsidiaries, and first and foremost their respective directors, are committed to protecting and enhancing the value of their business, through the enhancement of management, the continuous improvement of standards in production activities and the maintenance of assets, in full compliance with existing rules.
- **Human Resources;** FAI SERVICE is aware that the functioning of the organisation and the achievement of objectives depend on the fundamental contribution of all staff. It therefore places great emphasis on human resources by:
  - nurturing the spirit of teamwork; creating the prerequisites for the development of each person's potential; condemning discriminatory behaviour; motivating and involving staff in the development of projects and the achievement of objectives; offering opportunities, in the work environment and through training plans, for the growth of skills, knowledge and abilities; creating an emotional state and a relational climate based on loyalty, fairness and respect for the personalities, thoughts and opinions of each individual; creating and nurturing a management climate that knows how to motivate, recognise and reward the contribution at team and individual level; all in compliance with the regulations in force on individual personality rights.
  - ensuring that the **selection process** is carried out by assessing the candidate based on the matching of the profile with the needs expressed by the individual Company, in compliance with equal opportunities between candidates and the regulations on employment relationships. Personnel are hired under proper employment agreements, since no form of employment relationship is allowed if it does not comply with or in any case circumvents the applicable provisions.
  - **protecting individual personality;** FAI SERVICE recognises the need to protect individual freedom in all its forms and rejects any form of violence, especially if aimed at restricting personal freedom, as well as any form of violation of individual dignity. FAI SERVICE is committed to promoting, within its business and first and foremost among its employees, collaborators, suppliers and partners, the sharing of the same principles. Employees who believe they have suffered discrimination may report the incident, through dedicated communication channels, to the Supervisory Board, which will take care of ascertaining the actual violation of this Code of Ethics. Differences in economic and professional treatment related to the normal management and development of human resources do not represent discrimination. FAI SERVICE internally combats all forms of mobbing, both horizontal and vertical.

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- **protecting employees' privacy;** FAI SERVICE protects the privacy of its employees, in compliance with current regulations, by undertaking not to disclose or disseminate, without prejudice to legal obligations, the relevant personal data without the prior consent of the person concerned. The acquisition, processing and storage of this information take place within specific procedures aimed at preventing unauthorised persons from gaining knowledge thereof.
- **establishing that relationships among employees,** at all levels, are characterised by fairness, co-operation, loyalty and mutual respect.
- **Health, Safety and Environment;** within the scope of its activities, FAI SERVICE is committed to protecting the moral and physical integrity of its employees and collaborators within the Company, by launching initiatives aimed at promoting the adoption of responsible and safe behaviour and ensuring the implementation of all safety measures provided by technological evolution to guarantee a safe and healthy working environment, in full compliance with current prevention and protection regulations.
- **Members;** knowledge of its members' needs is a primary benchmark of the Company's activity, which aims at member satisfaction and the integration and continuous improvement of service quality. For this reason FAI SERVICE considers it essential to create a relationship inspired by trust, availability, flexibility, clarity, attention and reliability. FAI SERVICE is committed to not discriminating against its members and to paying the utmost attention to meeting their expectations.
- **Suppliers;** the involvement of suppliers in compliance with quality, environmental and safety standards is essential to build a proactive and cooperative relationship with them, in order to prevent risks related to Company activities and to protect the environment. FAI SERVICE is committed to identifying suppliers in compliance with current regulations and internal procedures, based on evaluations related to competitiveness, quality, soundness, economic conditions applied and safety and environmental compliance. Suppliers are selected, inter alia, also in consideration of their ability to guarantee compliance with this Code of Ethics.
- **Active and full cooperation with Authorities, Public Entities and Supervisory Bodies;** FAI SERVICE's employees and directors are required to behave ethically, transparently, correctly and cooperatively in their relations with the Public Administration and supervisory bodies.
- **Relationships with stakeholders;** establishing a positive, correct and transparent climate towards all those who contribute to the achievement of the Company's mission and whose interests are affected by the ways in which the Company can pursue it is fundamental to guarantee and protect the reputation and credibility that FAI SERVICE has earned in the local, regional and national contexts in which it operates.
- **Segregation of roles and powers;** FAI SERVICE is committed to internally ensuring the principle of segregation of roles and powers between performers, verifiers and approvers.

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## 4. RULES OF CONDUCT

Consistently with the principles outlined above, the Recipients of this Code shall behave correctly in business dealings of Company interest and in relationships with the Public Administration, regardless of the competitiveness of the market and the importance of the business concerned.

Corrupt practices, illegitimate favours, collusive behaviour, solicitations, direct and/or through appointed third parties, to obtain personal and career advantages for oneself or others, are prohibited.

In the performance of their services, Recipients shall have their actions be compliant with the principles expressed in this Code of Ethics, as well as with the rules of conduct set out hereinafter.

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### 4.1. COMPLIANCE WITH LAWS

Within the scope of their activities, Recipients shall comply with the laws and regulations in force in all the countries in which they or FAI SERVICE operate, thus conforming their conduct to the general ethical principles set out in this Code, as well as avoiding engaging in, collaborating in or giving cause to conduct that could result in any of the offences referred to in Italian Legislative Decree no. 231/01, in compliance with the applicable internal procedures.

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### 4.2. CONFIDENTIALITY

Recipients are required to keep the information acquired in the performance of their duties confidential in compliance with the law, regulations and according to circumstances. Recipients shall observe this duty of confidentiality even after termination of their relationship with FAI SERVICE, ensuring that the requirements set forth by the current privacy legislation are met; they shall also carefully guard the documents entrusted to them.

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### 4.3. DILIGENCE IN THE USE OF RESOURCES

Recipients shall protect and safeguard the Company's values and resources entrusted to them and contribute to the protection of FAI SERVICE's assets in general, avoiding situations that may adversely affect the integrity and security thereof.

In any case, Recipients shall avoid using Company's resources for personal advantage, or in any case for improper purposes.

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### 4.4. CONFLICT OF INTEREST

Recipients shall use Company's resources and their own work skills to achieve FAI SERVICE's interest and mission, in compliance with the principles of this Code.

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In this perspective, Recipients shall avoid carrying out or facilitating acts and transactions in actual or potential conflict of interest with FAI SERVICE, as well as activities that may interfere with the ability to take impartial decisions in the best interest of FAI SERVICE and in full compliance with this Code.

Any situation of conflict of interest, even if only potential, is to be communicated by each Recipient to his or her hierarchical superior and/or to the Supervisory Board.

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#### 4.5. DILIGENCE IN THE PERFORMANCE OF DUTIES

Within the scope of his or her duties and in compliance with the limits established by current labour law, each Recipient shall:

- strive for the continuous improvement of their preparation and professionalism;
- contribute to the professional growth of their collaborators;
- take decisions and risks according to the logic of sound and prudent management, by ensuring the economic and efficient use of resources, in particular in compliance with health and safety regulations, as well as the correct use of procedures and the internal control system; in particular, they shall do so in accordance with the powers received and with a view to improving the Company's assets;
- consider the Company result as their own responsibility and reason for satisfaction;

always in compliance with Company's rules and current legislation.

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#### 4.6. USE OF COMPUTER SYSTEMS

As regards the use of computer systems, each Recipient is responsible for the security of the systems used and is subject to the applicable regulations and the conditions of the licence agreements.

Without prejudice to the provisions of civil and criminal laws, the improper use of company assets and resources includes the use of network connections for purposes other than those inherent to the working relationship established with FAI SERVICE or its subsidiaries, or to send offensive messages or messages that may damage the image or otherwise interfere with work activities. It is also forbidden to use company computer systems to access the information systems of other parties in order to acquire information, damage or interrupt information systems, or to obtain codes for the operation of the system itself. Each Recipient is also required to adopt the necessary measure to prevent the possible commission of offences through the use of IT tools.

Recipients are required to use IT tools and the relevant authorisations provided exclusively by the competent functions.

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#### 4.7. ACCOUNTING ENTRIES AND RECORDS.

All persons entrusted with the task of keeping accounting records are obliged to register every entry in an accurate, complete, truthful and transparent way, in compliance with the accounting principles, and to allow for any verifications by parties, including external entities, appointed for this purpose. Accounting records are to be based on accurate and verifiable information and must fully comply with internal accounting rules. Each and

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every business activity and subsequent entry must make it possible to track the relevant transaction, and is to be provided with adequate documentation in order to allow for checks and controls on the decision, authorisation and performance process.

This behaviour of accuracy, completeness, transparency and truthfulness must also be adopted by all those who, in the performance of their activities, contribute to the process of preparing the financial statements (records for the confirmation of receipt of the goods/services requested; production of data and information useful for the tracking of the accounting schedules and provision to the Administration function).

Any person becoming aware of any omissions, errors or falsifications is obliged to inform their supervisor and/or the Supervisory Board accordingly.

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#### 4.8. CONDUCT WITH THE INDEPENDENT AUDITING COMPANY, THE BOARD OF STATUTORY AUDITORS, CONTROL BODIES AND MEMBERS

Employees and directors, each within the scope of their competences, delegations and organisational responsibilities, are obliged to cooperate as much as possible, correctly and transparently in their relations with the Independent Auditing Company, the Board of Statutory Auditors, Control Bodies and Members.

Sources and information concerning relationships with the Independent Auditing Company, the Board of Statutory Auditors, Control Bodies and Members are to be traced and stored.

With reference to the call and conducting of Members' meetings, the directors and employees in charge must guarantee transparency and freedom in the exercise of voting rights and fairness in the management of proxies.

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#### 4.9. RELATIONSHIPS WITH SUPPLIERS

Relationships with FAI SERVICE's suppliers must be based on the utmost fairness and transparency, in compliance with this Code of Ethics and the Model 231 as adopted by the Company as well as with the internal rules relating to purchasing and selection of offers.

When participating in competitive bidding procedures, FAI SERVICE carefully evaluates the appropriateness and feasibility of the services requested, with particular regard to regulatory, technical and economic conditions, pointing out, where possible, any anomalies in a timely manner. Under no circumstances will contractual commitments be undertaken that may put the Company in the position of having to resort to unjustifiable or inapplicable savings on the quality of the service, on personnel costs or on safety and hygiene at work.

In relations with contracting parties, the Company ensures fairness and clarity in commercial negotiations and when accepting contractual commitments, which will be faithfully and diligently fulfilled.

It is not permitted to pay or offer, directly or indirectly, gifts and material benefits of any relevance to third parties, public officials or private individuals, so as to influence or compensate them for an act of their office.

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Acts of commercial courtesy, such as gifts or hospitality, are permitted when they are of modest value and, in any case, such as not to compromise the integrity or reputation of one of the parties and not to be interpreted, by an impartial observer, as aimed at acquiring improper advantages. In any case, this type of expenditure must always be authorised.

In any contracting and procurement relationships and, in general, for the supply of goods and/or services and/or works, FAI SERVICE's employees are required to:

- comply with the internal rules for the selection of suppliers' offers and for the management of the related relationships, particularly with regard to compliance with the health and safety standards required by internal procedures;
- not preclude any supplier meeting the requirements from competing for the award of a supply contract, by adopting objective evaluation criteria in the selection based on declared and transparent procedures;
- obtain the cooperation of suppliers in constantly ensuring that FAI SERVICE customers' needs are met in accordance with their expectations in terms of quality, cost and delivery times;
- comply with the contractual terms and conditions;
- maintain a frank and open dialogue with suppliers, in line with good business practice;
- in the case of public contracts, maintain clear and correct relations with public officials in charge, avoiding any behaviour likely to compromise their freedom of judgement;
- provide for an accurate system of documentation of the entire selection and procurement procedure such as to allow the reconstruction of each transaction.

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#### 4.10. CONDUCT WITH PUBLIC INSTITUTIONS

Relationships with Public Institutions aimed at protecting the overall interests of FAI SERVICE and related to the implementation of its programs are reserved exclusively to delegated positions and responsibilities.

All relationships pertaining to FAI SERVICE's activities and with parties that qualify as public entities, and in particular Supervisory Authorities, are to be conducted properly and in full compliance with applicable laws and regulations, this Code of Ethics and the Model 231 as adopted by the Company, in order to ensure the absolute legitimacy of the work and preserve the good reputation of the parties.

FAI SERVICE prohibits employees, directors and third parties in charge from accepting, offering or promising, even indirectly, money, gifts, goods, services, performance of any kind linked to relationships with public officials or persons in charge of a public service, in order to influence their decisions, with a view to more favourable treatment or undue benefits or for any other purpose.

Gifts and acts of courtesy are permitted when they are of modest value and, in any case, such as not to compromise the integrity or reputation of one of the parties and not to be interpreted, by an impartial observer, as aimed at acquiring improper advantages.

In any case, this type of expenditure must always be authorised and properly supported by documentation.

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Also in order to strengthen the link with the territory in which it operates, FAI SERVICE may grant contributions and donations in favour of entities with social, moral, scientific and cultural purposes, mainly through authorised allocations.

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#### 4.11. CONDUCT WITH THE MEDIA AND PARTICIPATION IN CONFERENCES AND THE LIKE

External information must be truthful and transparent.

FAI SERVICE must present itself accurately and consistently in its communication with the mass media. Relationships with the mass media are reserved exclusively to the Company functions and positions delegated to this task and are agreed in advance with the Chairman and the Managing Director.

FAI SERVICE's employees may not provide nor undertake to provide information to mass media representatives.

In no way or form may FAI SERVICE's employees offer handouts, gifts, unless of modest value, or other advantages aimed at influencing the professional activities of the mass media or that could reasonably be interpreted as such.

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## 5. EMPLOYEES' AND DEPARTMENT MANAGERS' OBLIGATIONS

Each employee is required to be aware of and comply with the rules contained in this Code of Conduct and the reference procedures and rules characterising the activity for which they are responsible.

In addition to the foregoing, here below are reported, by way of example and without limitation, some of the behaviours and duties that employees must comply with, also with reference to the Italian Collective Labour Contracts in force.

Pursuant to the Italian Collective Labour Contracts in force, employees are required to:

- follow the instructions given by hierarchical superiors concerning discipline and the manner in which work is to be performed;
- strictly observe all the laws on accident prevention and safety at work, with particular attention to the obligations set forth by Italian Legislative Decree no. 81/08 as amended and supplemented, by adopting a behaviour in line with the provisions of internal procedures in the event of anomalies in safety devices, or dangerous situations, or any accident occurring during work activities, in line with the provisions of the Company's Health and Safety Management System, where existing;
- in the event of a strike, ensure the essential services as identified under Italian Law no. 146/90, as subsequently amended and supplemented, and in any Company agreements;
- comply with the obligations deriving from on-call duty;
- comply with all Company customs and procedures adopted in the various corporate areas, justify all absences and, if unscheduled, communicate them as soon as possible;
- immediately notify the reference Company of any change in their domicile and/or residence;
- strictly observe working hours and comply with the formalities established by the reference Company for checking attendance;
- not perform acts during working hours that may procure personal gain or advantage, or in any case distract attention from the work;
- take care of the premises, furniture, tools, and objects made available by the reference Company;
- behave in such a way as to contribute to the good name of the reference Company, especially in relations with customers for reasons of service;
- not receive remuneration or gifts in any form whatsoever for the activity carried out in relation to the duties entrusted;
- not accept appointments or assignments involving functions incompatible with the position of employees of the reference Company;
- not leave the workplace during working hours without the express authorisation of their supervisor;
- not remain in the Company premises outside normal working hours, unless for service reasons and with the

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authorisation of the supervisor;

- notify any absence due to illness within the established time limits, return to work at the end of the period indicated by the doctor, immediately communicate any continuation of the absence and comply with the obligation to be available for official medical home check during the prescribed time slots and at the address communicated to the Company;
- not carry out whip-rounds, collection of signatures or money, sale of tickets or other objects beyond the limits provided for by Italian Law no. 300/70 (Workers' Statute) in the Company.

In addition, employees are required to comply with any other provisions issued by the reference Company to regulate work activities, provided that they do not conflict with contractual regulations and applicable laws and fall within the normal powers of the employer.

In this respect, FAI SERVICE's employees are required to:

- refrain from conduct contrary to the ethical and behavioural principles contained in this Code;
- refer to their superiors, or to the competent functions (Human Resources), in case of need for clarification on how to apply them;
- promptly inform the control bodies when they are aware of possible violations, within FAI SERVICE's activity, of laws or regulations and of this Code of Ethics, of internal procedures, and in particular:
  - any omissions, neglect or falsifications in the keeping of accounts or in the preservation of the documentation on which accounting records are based;
  - any irregularities or malfunctions relating to the management and provision of services;
  - any offers of gifts (exceeding a modest value) or payments from parties having business relationships with FAI SERVICE;
  - any orders received by the supervisors and deemed in conflict with the law, internal regulations or this Code of Ethics.

No retaliation may be applied as a result of and/or due to whistleblowing, even if the reporting proves to be unfounded, except in the event of fraud.

Department Managers are required to:

- be an example to their employees by their conduct;
- cause employees to comply with this Code and raise problems and questions concerning rules;
- ensure that employees understand that compliance with the rules of this Code and Company procedures is an essential part of work performance quality;

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- ensure specific training activities for their collaborators on the procedures inherent to their activities;
- carefully select, to the extent of their competence, employees and external collaborators in order to prevent assignments from being given to persons who do not give full reliance on their commitment to comply with the rules of this Code;
- promptly report to their supervisors or to the Supervisory Board on their findings as well as on information provided by employees on possible cases of rule violation;
- immediately take corrective actions when required by the situation;
- prevent any kind of retaliation.

As to third parties, all FAI SERVICE's employees, according to their competencies, will take care to:

- adequately inform them of the commitments and obligations established by this Code;
- demand compliance with the obligations that directly affect their activities;
- take appropriate actions in the event that third parties fail to fulfil their obligation to comply with the rules of this Code.

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## 6. RULES OF CONDUCT FOR DIRECTORS

Directors are required to:

- behave autonomously and independently with public institutions, private entities and any other national and international parties;
- behave with integrity, loyalty and a sense of responsibility towards FAI SERVICE;
- ensure regular and informed participation in the meetings and activities of the corporate Bodies;
- be aware of their role;
- ensure sharing of the mission and show a critical spirit in order to guarantee a significant personal contribution;
- assess situations of conflict of interest or incompatibility of functions, assignments or positions outside and inside FAI SERVICE;
- comply, to the extent of their competence and within the limits of their responsibilities, with the rules of conduct established for FAI SERVICE's personnel, with particular regard to safety and hygiene at work and accident prevention.

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## 7. IMPLEMENTATION AND MONITORING OF COMPLIANCE WITH THE CODE OF ETHICS

### 7.1. REFERENCE STRUCTURES, IMPLEMENTATION AND CONTROL

The Supervisory Board under Italian Legislative Decree no. 231/01 has the task of supervising the implementation of this Code of Ethics and the Model 231, their effectiveness, adequacy and capacity to maintain over time the requirements of functionality and effectiveness required by law.

In particular, the Supervisory Board will:

- a. be responsible for expressing opinions and issuing guidelines on ethical issues that may arise in connection with corporate decisions and alleged violations of this Code of Ethics;
- b. have to follow the periodic review of this Code of Ethics and its implementation mechanisms, also through the submission of proposals for adjustments;
- c. propose communication and training initiatives for employees aimed at improving their knowledge of the objectives of this Code;
- d. ensure the provision of clarifications on the interpretation and implementation of the rules contained in this Code;
- e. report any violations of the Model 231 or of this Code of Ethics to the competent corporate bodies;
- f. ensure that checks are carried out on any reports of violations of the provisions of this Code or of the Model 231;
- g. ensure the assessment of facts and, in the event of an ascertained violation, monitor the consequent implementation of appropriate sanctioning measures;
- h. in its report, which is to be issued at least every six months, present information on the implementation of this Code.

The Supervisory Board may rely on company functions and/or external consultants to perform some activities.

By resolution of the Board of Directors, this Code of Ethics may be amended and supplemented, also following the suggestions and indications submitted by the Supervisory Board.

### 7.2. REPORTING POSSIBLE VIOLATIONS OF THIS CODE OF ETHICS

Should any person required to comply with this Code of Ethics become aware of a fact and/or circumstance that represents a violation or is likely to give rise to the danger of a violation of this Code of Ethics, they are required to promptly report it, in accordance with Company procedures and through dedicated communication channels, to the Company's Supervisory Board.

In particular, FAI SERVICE has adopted a Whistleblowing Policy that regulates the rules and methods for reporting unlawful conduct in violation of laws and/or regulations applicable to the Company and/or its subsidiaries, as well as Company procedures and rules, including this Code of Ethics and the Model 231.

These reports can be submitted by accessing the "FAI SERVICE reports" web page in the "231" section of the

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company website, or by clicking directly on:

<http://Segnalazioni.faiservice.com>.

The portal is accessed by the Supervisory Board, which is in charge of the process of managing reports, the investigation and assessment of which is carried out in compliance with the principles of impartiality and confidentiality, according to the rules set out in the Whistleblowing Policy.

The aforementioned portal is subject to a "no-log" policy so that any reports made from a computer connected to the FAI SERVICE company network would not be traced.

Thanks to its Whistleblowing Policy, the Company guarantees the anonymity of whistleblowers, even in the case of their personal details are indicated, and reserves the right to take appropriate actions against anyone who carries out or threatens to carry out acts of retaliation against whistleblowers.

In particular, it is hereby understood that FAI SERVICE may take the most appropriate disciplinary and/or legal measures against those who, in bad faith, have made false, unfounded or opportunistic reports and/or for the sole purpose of slandering, defaming or causing prejudice to the reported person or other persons mentioned in the report.

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### 7.3. SERIOUS VIOLATIONS OF THIS CODE OF ETHICS

Without prejudice to the provisions of the disciplinary system of the Company and its subsidiaries, as well as the legislation applicable to the case concerned, any serious or persistent violations of the rules of this Code of Ethics by its Recipients will compromise the relationship of trust established with the reference Company and, consequently, may lead to the application of the most serious disciplinary sanctions, including termination of the employment relationship.

In particular, with reference to the Model 231, the term "serious or persistent violations" will identify all those behaviours that, according to the disciplinary system of FAI SERVICE and its subsidiaries, are defined as relevant for the purposes of this Code of Ethics.

Also considered serious, due to the purpose for which the specific rules of conduct have been established, are violations committed by employees to their duties of equal treatment and confidentiality as provided for under paragraph 5 above.

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