

CODE OF ETHICS
Alcantara S.p.a.

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CONTENTS

1. OBJECTIVE AND PRINCIPLES OF THE CODE OF ETHICS.....	3
1.1 Objective and contents of the Code of Ethics.....	3
1.2 Principles and values of ALCANTARA	3
2. ADDRESSEES AND RULES OF CONDUCT	7
2.1 Addressees	7
2.2 Rules of conduct	8
3. THE DISCIPLINARY SYSTEM.....	9
4. ADOPTION, DISSEMINATION AND UPDATE	9

1. OBJECTIVE AND PRINCIPLES OF THE CODE OF ETHICS

1.1 Objective and contents of the Code of Ethics

The Code of Ethics of ALCANTARA S.p.a. (hereinafter also “Company”) contains the values, principles and rules of conduct that guide the Company in the pursuit of its business.

ALCANTARA believes it essential for its Directors, employees, consultants and collaborators to act in accordance with the ethical rules which the Company abides by in the performance of its institutional activity.

Therefore, ALCANTARA has drawn up and adopted this Code of Ethics with the main objective of confirming its corporate reputation, whose operations are grounded on the principles of reliability, good governance and strict compliance with ethical and social rules.

Compliance with the provisions of this Code of Ethics is an essential part of the contractual obligations of ALCANTARA employees under articles 2104 et seq. of the Italian Civil Code and under articles 2392 and 2407 of the Italian Civil Code, for its Directors and Auditors.

The breach of the provisions set out in this Code of Ethics amounts also to a disciplinary offence and/or contractual breach and can imply compensation to the Company for damages, if any, deriving from this breach, where compatible with any special provisions or CCNL (National Collective Labour Agreement), Corporate Supplementary Contracts.

The value and importance of the Code of Ethics are strengthened by the specific liability of Entities arising from the commission of crimes and administrative offences under Legislative Decree 8 June 2001, n. 231, containing “*Regulations for the administrative liability of legal persons, companies and associations even without legal personality, in accordance with article 11 of Law 29 September 2000, n. 300*”.

1.2 Principles and values of ALCANTARA

This Code of Ethics, which is binding on all its addressees as specified below, refers to the principles listed hereinafter:

Honesty

The Company deems it essential for the conduct of its representatives and employees to be sincere, loyal and transparent as well as compliant with laws and regulations.

Within the scope of their corporate duties and powers, the employees, corporate bodies and each member thereof, their agents, proxies, internal and external consultants, within the scope of their assignment or of the project which they are part of, subject to compliance with the ethical rules of the professional association they are members of, the suppliers and in general anyone coming in contact with ALCANTARA, are required to strictly comply with the statutory requirements connected with their activities and services and with those set out in this Code.

Under no circumstances can the pursuit of the Company's interest justify conduct that is not in accordance with the principle of honesty. The Company will not start or continue dealing with anyone who does not intend to abide by this principle.

Propriety in case of a potential conflict of interest

ALCANTARA believes that anyone acting within the scope of the Company's business, even occasionally or de facto, should avoid situations which give or might give rise to a conflict of interest. Therefore, ALCANTARA expects everyone not to pursue an interest different from that of the Company, a personal benefit or a third party benefit while managing corporate affairs, even only on an occasional basis.

Personal respect

ALCANTARA believes it essential for the relations with its employees, Directors, consultants, collaborators, suppliers and contractual partners to be based on personal respect and on the principles of mutual loyalty, fairness and good faith.

Personal respect is a fundamental principle that guides ALCANTARA, which has formally endorsed the social requisites contained in the international conventions of the UN on the rights of the child, of ILO - International Labour Organization - and contained in the Universal Declaration of Human Rights.

Therefore, ALCANTARA is committed to always ensuring the protection of human beings, the physical and moral health of its employees, refusing any harmful conduct, whether it be discriminatory, harassing or violent.

ALCANTARA thus ensures personal respect, including respect for protected categories of individuals whom the legal system pays special attention to with specific laws and, particularly, workers via the application of provisions that protect safety and health at work.

Being aware of the importance of ensuring the best conditions of health and safety at work, the Company is committed to promoting and spreading responsible conduct among its employees, taking all necessary preventive steps, so as to protect physical and moral integrity, health, safety and security of all its staff members and of third parties visiting its facilities, in accordance with the law on health and safety at work, including temporary and mobile work sites.

The “culture” of health and safety is promoted, within the Company, to all its collaborators, third parties, contractors, subcontractors, in a systematic manner, via training and communications to develop everyone's risk awareness; this culture is ensured via the constant updating of methods and systems according to the best technology available, promoting a detailed assessment of risks, critical issues, processes and of the resources to protect.

Giving value to the Company's staff

ALCANTARA protects the moral integrity of its employees and collaborators, guaranteeing work conditions that respect personal dignity. To this end, in both its internal and external work relations, the Company condemns any type of psychological violence or any conduct or behaviour that is discriminatory or that damages the person and his/her political, social, sexual and moral beliefs or conditions.

The Company offers the same opportunities to all its workers, so that each of them is equally treated on the basis of a transparent and full application of the applicable provisions contained in the collective labour agreement in force.

The employees' personal growth must always be supported, granting equal opportunities to everyone, without any discrimination, in a safe, hygienic and healthy work environment, in which personal respect is ensured also within hierarchical relations and in the assignment of duties.

ALCANTARA views its employees as a fundamental resource for the success of its corporate mission, recognizing, fostering and enhancing professional skills also via training and updating opportunities.

ALCANTARA makes sure that its employees are duly informed of their professional classification and duties, and ensures impartiality and fairness in staff selection, hiring and training.

ALCANTARA grounds its staff policy on the principles of meritocracy and competence.

Transparent and comprehensive information

The principle of transparency is inherent to the principle of honesty.

ALCANTARA is committed to making sure its operations are based on this principle; its Directors, employees, consultants and external collaborators are required to provide comprehensive, transparent, true information in order to facilitate the adoption of corporate decisions.

Anticorruption and transparency

The Company implements Laws n. 190/2012 and n. 33/2013 and the ensuing National Anticorruption Plan whose key points are the prevention and repression of corruption in the Public Administration, with the introduction of measures designed to prevent and fight these offences; therefore, whoever acts within the Company and finds, in the course of his work, about a public official's abuse of his power to obtain private benefits, must report these facts to the Oversight Committee. The anonymity of the person making these reports is protected.

Loyal collaboration

ALCANTARA fully endorses the principle of loyal collaboration both in the Company's internal relations and in its external relations with Entities, Institutions, private Companies.

ALCANTARA condemns all types of behaviour, including only potential behaviour, that amounts to unfair competition and to the abuse of a dominant position.

Quality of services and products

ALCANTARA endeavours to satisfy and protect its customers, who are the Company's main asset.

In this respect, the Company's mission is to continuously improve the quality of the products and services offered to its customers and the efficiency of its organisation.

ALCANTARA is engaged in research so as to be able to preserve and reach increasingly higher quality standards of its services and products.

ALCANTARA intends to improve environmental, economic, social and institutional conditions, both a local and global level, by rationally using its economic resources.

Relations with the public and environmental protection

ALCANTARA is aware of the impact of its activities on the environment, on economic-social development and on the quality of life in the relevant region and undertakes, in the conduct of its business, to protect the surrounding environment and to contribute to the sustainable development of the area.

Confidentiality and Privacy

ALCANTARA believes that it is an obligation of whoever works within the scope of the Company, also on an occasional and de facto basis, not to use any information acquired as a result of the Company's business, whether or not confidential in nature, for purposes not connected with one's duties; all employees are required to keep confidential any information and news acquired as a result of their duties.

ALCANTARA undertakes to apply the regulations on the protection of personal data and to update its procedures in accordance with the regulations in force.

Law October 25, 2017 n.163 e New European Regulation n. 679/2016, well-known as GDPR, in force from May 25, 2018. During May 2018/November 2019 Alcantara finished various activities foreseen by GDPR Project: identification of data processing, privacy chart and policies, risks analysis, training of managers and so on.

With reference to management of Whistleblowing (Law 179/17) has been predisposed and communicated - included specific training - the WB Policy of the Company.

Use of the Internet

ALCANTARA undertakes to avoid the corporate use of the Internet for reasons that are not strictly connected with its business and will punish all abusive and unlawful uses thereof. The Company may adopt any IT procedure to avoid the improper use of the corporate network, also by putting in place special filters that prevent access to pornographic and pedo-pornographic websites.

Transparency of corporate transactions and operations

Every operation and transaction of the Company must be registered, also on magnetic supports, and must be such as to allow for its full traceability, for the verification of its decision/formation process so as to ensure the transparency of all operations.

ALCANTARA undertakes to spread at all levels a control-sensitive approach, also by taking measures to guide, manage and check the activities of each company department with the aim of ensuring compliance with the law and with corporate procedures, protecting the Company's assets, efficiently managing business and providing accurate and complete accounts.

Gifts or other benefits

It is forbidden to offer, whether directly or indirectly, any gifts, payments, material benefits or other benefits of any kind to third parties, public officials or private persons. Professional gratuities, such as complimentary gifts or forms of hospitality, are allowed provided they are of little value and are such as not to compromise the integrity or reputation of either party and not to be interpreted as designed to acquire undue benefits.

Funding of political structures or foundations

ALCANTARA does not fund, either directly or indirectly, political parties, movements, committees and political and trade union organisations or their representatives, neither does it support them in any way.

2. ADDRESSEES AND RULES OF CONDUCT

2.1 Addressees

ALCANTARA undertakes to make sure that the persons acting within the Company's organisation and all other stakeholders are familiar

with the Code, so that the principles and behaviour described herein are the pillars of a corporate culture inspired to sustainable development and can daily guide corporate conduct.

The Code Addressees are:

- The Corporate Bodies and each member thereof;
- The Employees, quasi-employees and term-contract workers (if any)
- Third parties (i.e. agents, proxies, consultants, suppliers of goods and services, business partners)

The actions, operations, negotiations and, in general, the conduct of the addressees in the performance of their duties, must be in accordance with the principles of honesty, loyalty and transparency; respect; collaboration; efficiency; confidentiality; integration; politeness; kindness; integrity; compliance with duties and powers; compliance with corporate procedures; compliance with this Code of Ethics.

2.2 Rules of conduct

The obligations of the addressees, as reported above, imply the following prohibitions:

- Any active and passive conditioning, favouritism, gift of any value, benefit and advantage, is strictly forbidden.
- The hiring and assignment of consultancy services to persons and their relatives or in-laws who may have any interest in the Company's business, is forbidden.
- In case of the Company's application for public funds or contributions, it is forbidden to submit documents or certificates that alter data, news, facts or other information required to be eligible for such funds.
- It is forbidden to give or even only promise money or other benefits to public officials or their relatives or in-laws in return for an act that falls within their duties or to make them omit or delay the performance of an act that falls within their duties.
- It is forbidden to mislead the State or another public entity with artifices or deceptions, in order to obtain funds and/or grants, as well as to alter computer/electronic systems.
- All those who are required to provide for the communications laid down in law, cannot mislead the public, members, users, representing untruthful facts and/or omitting information on the Company's economic, capital and financial situations, in order to deceive them.

- It is forbidden to conceal documents or use artifices to prevent or hinder controls and audits, also through any unlawful conduct by the manager of the corporate unit in charge of providing support.
- The fictitious formation of capital or its fictitious increase, also via the allocation of shares in excess of the registered capital, the reciprocal subscription of shares, the overestimating of contributions in kind, credits or company assets in the event of a company transformation or business transfer, is forbidden.
- The use, acquisition, dissemination and any other conduct relating to child pornography, via any means including the Internet, is forbidden.
- Are forbidden acts of retorsion or discrimination (direct or indirect) against Whistleblower, for reasons connected (directly or indirectly) with signal of illicit behaviour.

Any actual or potential breach of this Code must be immediately reported to the Board of Directors and to the Oversight Committee.

3. THE DISCIPLINARY SYSTEM

As it is specified in the General Part of the Organisational, Management and Control Model of the Company, a disciplinary system is in place which includes penalties for breaches of the Code of Ethics and of the Company's Organisational Model.

The disciplinary system is thus seen as an instrument to ensure the effectiveness of such documents.

The application of penalties is autonomous and independent of the commencement of any criminal action, and is based on the mere breach of the provisions set out in the Code of Ethics and in the Organisational and Management Model.

The breach of the provisions set out in this Code of Ethics amounts also to a disciplinary offence and/or contractual breach and can imply compensation to the Company for damages, if any, deriving from this breach, where compatible with any special provisions or CCNL (National Collective Labour Agreement), Corporate Supplementary Contracts.

The Oversight Committee is vested with the power to ascertain any breaches, without prejudice to the disciplinary power of the persons identified beforehand.

4. ADOPTION, DISSEMINATION AND UPDATE

This Code of Ethics is formally approved with an ALCANTARA Board of Directors' resolution.

The Code of Ethics is disseminated with the most appropriate means to all its addressees, as indicated above.

A copy of this document is also posted on the internal notice board and at the Staff Office.

The Oversight Committee will take care of widespread and required training on the contents of the Code of Ethics, periodically checking the effectiveness of staff training and the level of the addressees' familiarity with the Code of Ethics.

The Code of Ethics is subject to periodical review, at least once a year.

Any change to this Code of Ethics shall be approved by the Board of Directors, after hearing the Oversight Committee.

As regards some rules contained in the Code of Ethics, it is useful to keep, for further details, also the "Behavioural Guidelines" in place.