CODE OF ETHICS

1.1 - INTRODUCTION

The activity of the company C.B.A. srl (further on mentioned as Organization or C.B.A or company) has as its object: consulting services for business management, preparation and provision of training services for companies, creation and sale of management information programs (software), search and selection of personnel on its own behalf and on behalf of third parties.

This document, called the Code of Ethics, regulates the set of rights and responsibilities that the company expressly assumes towards those with whom it interacts in the performance of its activities, the recipients are named for brevity: partners, employees, collaborators, consultants, customers, suppliers, stakeholders in general.

C.B.A. is aware that it contributes with its work, with a sense of responsibility and moral integrity, to the process of development of the Italian economy and to the civil growth and sustainable development of the country.

The company believes in the value of work and considers honesty, fairness, collaboration, loyalty, legality, mutual respect and transparency of action as essential prerequisites for the achievement of its economic, productive and social objectives.

The company affirms the adequacy of its Code of Ethics in the pursuit of its corporate mission.

The Code of Ethics also aims to introduce and make binding for the company the principles and rules of conduct relevant to the reasonable prevention of the crimes indicated in the Italian Legislative Decree 231/2001 and constitutes a general principle that cannot be derogated from in the Organization, Management and Control Model adopted by C.B.A. pursuant to the aforementioned Decree.

The Code of Ethics, considered as a whole and together with all the specific implementation practices/procedures approved by the company, is considered an integral part of the employment contracts in place and to be stipulated, pursuant to art. 2104 of the Italian Civil Code (Diligence of the employee).

The violation of its provisions will therefore constitute an offence of a disciplinary nature and, as such, will be prosecuted and sanctioned by the company pursuant to and for the purposes of art. 7 (Disciplinary sanctions) of Law no. 300/1970 (Workers' Statute - Rules on the protection of the freedom and dignity of workers, trade union freedom and trade union activity in the workplace and rules on placement) and may result in compensation for damages caused to the organization.

Company employees, in addition to the compliance per se due to the regulations in force and the provisions of collective bargaining, where applicable, undertake to adapt the methods of performance of the work activity to the purposes and provisions of this Code of Ethics.

This is both in intra-company relations and in relations with parties outside the company and with Public Administrations and other public authorities.

An essential requirement of any relationship of fruitful collaboration with the company is represented by the compliance, by the other recipients, with the principles and provisions contained in this Code of Ethics.

C.B.A. undertakes to promote knowledge of the Code by shareholders, project collaborators, internal/external consultants, self-employed workers, employees (both fixed-term and permanent), suppliers, or any other person who may act in the name and on behalf of the company either directly or indirectly, permanently or temporarily or those who establish relationships with the company and work to pursue its objectives and by others Stakeholders in general.

The recipients of this Code of Ethics are required to learn its contents and to comply with its precepts.

To this end, when concluding contracts or agreements with other recipients, the company shall provide its interlocutors with a copy of this document.

The company's shareholders are responsible for the effective implementation of the Code of Ethics and its dissemination inside and outside the organization.

C.B.A. in any case, carefully monitors compliance with the Code, preparing adequate information, prevention and control tools and procedures and ensuring the transparency of the operations and conduct carried out, intervening, if necessary, with corrective actions.
The Supervisory Body of C.B.A. is assigned the function of guarantor of the Code.
In no way can the conviction of acting to the advantage or in the interest of C.B.A. srl justify, not even partially, the adoption of conduct in contrast with the principles and contents of the Code.

1.2 - VALUES AND PRINCIPLES OF CONDUCT

The fundamental values and principles on which the Organization's activity is based are:

- Integrity in compliance with Laws and Regulations
- Business Ethics
- Legality and the fight against terrorism, crime and corruption

The Organization expects these values to define its identity and unite employees and collaborators to the global organization.

1.2.1 - Integrity in compliance with Laws and Regulations

The Organization is committed to creating and providing quality services and to competing on the market according to the principles of fair and free competition and transparency, maintaining correct relations with all public, governmental and administrative institutions, with citizens and with third-party companies.
Everyone is required to operate, in any situation, with integrity, transparency, consistency and fairness, conducting every business relationship with honesty.
The Organization operates in strict compliance with the Law and strives to ensure that all personnel act in this sense: people must behave in accordance with the Law, whatever the context and the activities carried out and the places in which they operate.
This commitment must also apply to consultants, suppliers, customers and anyone who has relations with our organization.

1.2.2 - Business Ethics

The history, identity and values of the organization are expressed in a business ethics based on:

- Reliability: understood as a guarantee of absolute seriousness in the projects launched, in the transactions and in the commitments undertaken.
- Solidity: relating to an entity that rests on defined capital bases, as evidenced by its prolonged activity.
- Transparency: consequent to the conception of the social role that requires not only respect for ethical principles and work but also the implementation of methods that allow the communities of reference and social actors to have the information to be able to reconstruct their work
- Fairness in the contractual field: avoiding that, in existing relationships, anyone operating in the name and on behalf of the Organization tries to take advantage of contractual gaps or unforeseen events in order to renegotiate the contract for the sole purpose of exploiting the position of dependence or weakness in which the interlocutor has found himself
- Protection of competition: refraining from collusive, predatory and abusive behaviour

1.2.3 - Legality and the fight against terrorism, crime and corruption

The Organization deeply believes in democratic values and condemns any activity that may have the purpose of terrorism or subversion of the democratic order. The organization also condemns any activity that involves:

- Forgery, counterfeiting, alteration and/or spending of coins, public credit cards and revenue stamps.
- Acceptance and processing from proceeds of criminal activities (money laundering).

- Abusive access to external computer systems.
- Abusive possession of access codes.
- Damage to equipment and data.
- Fraud in the management of electronic signature certification.
- Interceptions, impediments and interruptions of computer communications.
- Dissemination of ideas of tolerance and silence relating to the use of drugs that create any addiction.
- Incitement to the performance of illegal acts or even contrary to the moral sense.
- Negligence in combating violence, damage to public property and compliance with internal regulations.

The recipients of the Code undertake not to admit or engage in any form of corruption, including payments or other forms of benefits conferred on Directors or employees of C.B.A.'s customers, adopting the indications contained in Legislative Decree 231/2001 and subsequent amendments and additions.
The recipients of the Code also undertake not to accept gifts from suppliers of more than symbolic value.

1.3 - METHODS OF CONDUCT OF SHAREHOLDERS, EMPLOYEES, COLLABORATORS

1.3.1 - Respect for human and workers' rights, repudiation of discrimination

The organization is committed to respecting equal opportunities, personal dignity, confidentiality, political and religious beliefs and sexual orientation; respects the prohibition of forced labour; guarantees the mandatory national minimum wage in force; ensures compliance with the working hours established by the applicable regulations; guarantees the right of free association of employees; it abides by the prohibition of child labour, does not tolerate human rights violations.
C.B.A. promotes integration as a form of collective enrichment and condemns any form of discrimination on the basis of age, health, gender, ethnic, political and religious affiliation in decisions that affect relations with interested parties (personnel management and work organization, selection and management of suppliers, relationship with the surrounding community and with the institutions that represent it). Without prejudice to the provisions of the law and contracts regarding the duties of workers, employees and collaborators are required to be professional, dedicated to work, loyalty, a spirit of collaboration, mutual respect, a sense of belonging and morality. In the management of contractual relationships that involve the establishment of hierarchical relationships, our company undertakes to ensure that authority is exercised with fairness and correctness and that any form of abuse is avoided: in particular, the Organization guarantees that authority is not transformed into an exercise of power detrimental to the dignity and autonomy of the person. These values must in any case be safeguarded when making choices regarding the organization of work.

Interposition of labour

The recipients of the Code act in compliance with the regulations in force on the prohibition of intermediation, interposition and contracting of work services and therefore do not engage in conduct that integrates these cases through the entrustment, in any form, of the performance of mere work services, except in the cases expressly permitted by the current labour legislation (Legislative Decree 276/03) and in compliance with the procedures provided for therein.

1.3.2 - Knowledge Management

Recipients of the Code are invited to develop the technical skills related to their work (commercial, training, psychological, economic, IT, linguistic-verbal, etc.) and their general culture through activities such as, by way of example:

- reading of economic and scientific publications;
- participation in conferences, seminars, public training events on topics related to business development, personnel management, training techniques and methodologies;
- learning the use of applications or programming languages;
- attendance at foreign language courses;

- viewing films and theatrical performances;
- reading newspapers, current affairs magazines, novels, essays and anything else that may be useful for the development of one's general culture.

Recipients of the Code are also invited to capitalize on their learning in appropriate ways and forms, also using the company's IT systems.

1.3.3 – IT equipment

As far as computer applications are concerned, each is expressly required to:

- strive not to compromise the functionality and protection of IT systems;
- refrain from sending threatening or abusive e-mail messages or from resorting to low-level language or from expressing inappropriate comments that may offend people and/or damage the image of the company itself.

E-mail is a business tool and is not to be considered private correspondence and therefore:

- any e-mail message (as it is related to the work activity) can be copied and/or made public at any time;
- it is not allowed to use e-mail for reasons unrelated to the performance of the assigned tasks;
- It is not allowed to send or store messages of an outrageous nature, discriminatory for sex, language, religion, race, ethnic origin, opinion or trade union and/or political affiliation etc.

1.4 - RELATIONS WITH STAKEHOLDERS

1.4.1 - Relations with the public administration

The term Public Administration means any person, subject, interlocutor who can be qualified as a Public Official or Public Service Officer, who operates on behalf of the central or peripheral Public Administration, or of Public Supervisory Authorities, Independent Authorities, Community Institutions as well as private partners who are concessionaires of a Public Service.

The company inspires and adapts its conduct, in relations with the Public Administration, to the principles of fairness and honesty. On this basis, the persons appointed by the company to follow any negotiation, request or institutional relationship with the Public Administration, whether Italian or foreign, must not for any reason try to improperly influence its decisions or engage in illegal conduct, such as the offer of money or other benefits, which may alter the impartiality of judgment of the representative of the Public Administration.

The persons appointed by the company organization to manage relations with any authority of the Public Administration must verify that the information provided in any way and for any reason is true, accurate and correct. The persons who are allowed to have direct contact with the Public Administration on behalf of the company are the only persons expressly indicated by the company itself for this purpose. No other collaborator may maintain relations of any kind with the Public Administration for activities related to the corporate purpose of the company.

When carrying out tenders, the persons appointed by the company must comply with the law and the related regulations.

Management methods Relations with Public Administrations

Relations with the institutions are reserved exclusively for the corporate functions delegated to do so. In any case, it is mandatory to keep the documentation relating to the situations in which members of the Organization have had contact with the Public Administration.

Relationships must be based on maximum transparency, clarity, fairness and such as not to lead to partial, distorted, ambiguous or misleading interpretations by private and public institutional subjects with whom relations are maintained in various capacities. All relations with representatives of the Public Administration are managed in compliance with the principle of segregation of tasks, responsibilities and powers and, in any case, within the limits of the powers conferred on each on the basis of powers of attorney and/or delegation of functions. The parties involved in carrying out the activity in contact with the Public Administration must ensure traceability of the authorization and decision-making processes. In particular, in relations with the Public Administration:

- It is not allowed, for any reason, to offer money or gifts to managers, officials or employees of the Public Administration or to their relatives, both Italian and from other countries, unless they are gifts or utilities of modest value.
- It is expressly forbidden to engage in acts of active or passive corruption, or to engage in collusive behaviour of any kind. Directors, managers, employees and third parties acting on behalf of the Organization, should they receive, directly or indirectly, requests for money or other benefits from directors, managers, officers and/or employees of the Public Administration, must in no way comply with the request and must promptly inform their hierarchical superior, shareholders and the Supervisory Body for the evaluation of the appropriate measures to be taken.
- It is not allowed for the personnel in charge, in the context of a business negotiation or a relationship with the Public Administration, to try to influence, improperly, the decisions of the other party.
- In the case of tenders with the Public Administration, it is necessary to operate in compliance with the law and correct commercial practice.
- It is absolutely necessary that, in the event of use by the Organization, a consultant or a third party, in relations with the Public Administration, it is not in a situation of conflict of interest.
- This is without prejudice to the prohibition of having employment relationships with former employees of the Italian or foreign Public Administration (or persons indicated by them) who, by reason of their institutional functions, have had relations with the Company, unless such relationships have been preliminarily and adequately declared to the shareholders and jointly assessed by the Supervisory Body before proceeding with any hiring.
- It is not permitted to submit untruthful declarations to national or EU public bodies in order to obtain public disbursements, contributions or subsidized loans, or to obtain concessions, authorizations, licenses or other administrative acts.
- It is forbidden to allocate sums received from national or EU public bodies as disbursements, contributions or financing, for purposes other than those for which they were allocated.
- It is forbidden to alter the operation of an IT or telematic system or to manipulate the data contained therein in order to obtain an unfair profit, causing damage to the Public Administration.
- If there are checks and inspections by the Public Administration, managers, employees and third parties acting on behalf of the Organization must maintain an attitude of maximum availability, transparency, fairness and collaboration towards the inspection and control bodies of the Public Administration. Any violation committed by the Organization, or by third parties acting on its behalf, must be immediately reported to the supervisory bodies.
- If the company makes use of consultants or, in any case, external parties to the Company to be represented in relations with the Public Administration or with public service concessionaires, it must be provided that the third parties involved accept the rules of the Code in writing. The Company must not be represented, in relations with the Public Administration or concessionaire of a public service, by third parties if this may create situations of conflict of interest.

Employment relationships with former employees of the Public Administration

The recruitment of former employees of the Public Administration who, in the exercise of their functions, have had relations with the company or their relatives and/or relatives, takes place in strict compliance with the standard procedures defined by the organization for the selection of personnel.

The definition of other employment and/or consultancy relationships with former employees of the Public Administration or with their relatives and/or relatives takes place in strict compliance with standard procedures.

Grants and funding

Contributions, subsidies or funding obtained from the European Union, the State or other Public Body, even if of modest value and/or amount, must be used for the purposes for which they were requested and granted.

The company prohibits the recipients of this Code of Ethics from using the funds received from the Public Administrations and/or interprofessional funds for purposes other than those for which they were disbursed.

Similarly, in the event of participation in public procurement procedures, the recipients of this Code of Ethics are required to operate in compliance with the law and correct commercial practice, avoiding in particular inducing Public Administrations to operate unduly in favour of the company.

The organization undertakes to prevent acts that induce the recipients of this Code of Ethics to take actions aimed at obtaining unlawful advantages. The use of altered or falsified declarations or documents or the omission of information or, in general, the performance of artifices or deceptions, aimed at obtaining concessions, authorizations, financing, contributions from the European Union, the State or other Public Body, also constitutes unlawful conduct.

Public supervisory authorities

The recipients of this Code of Ethics undertake:

- to scrupulously observe the provisions issued by the competent institutions or Public Supervisory Authorities for compliance with the regulations in force in the sectors related to their respective areas of activity;
- not to submit, in the context of ongoing investigations with Public Supervisory Institutions and/or Authorities, applications or requests containing untrue declarations in order to obtain public disbursements, contributions or subsidized loans or to unduly obtain concessions, authorizations, licenses or other administrative acts;
- to comply with any request from the aforementioned institutions or authorities within the scope of their respective supervisory functions, providing – where required – full cooperation and avoiding obstructive behaviour.

In relations with the Supervisory Authorities, it is expressly forbidden to engage in or instigate others to engage in corrupt practices of any kind. All directors, employees and third parties acting in the name and on behalf of the Organization undertake to comply with the provisions issued by the competent Authorities for compliance with the regulations in force in the sectors related to their respective areas of activity (by way of example but not limited to: the Italian Data Protection Authority, the Italian Competition Authority, Revenue Agency, Guardia di Finanza, etc.).

Political forces, associations and institutions with interests

The company deals transparently with all political forces, associations present in the area and public institutions (territorial and national) in order to duly represent its positions on topics and issues of interest.

Relations with judicial authorities

In relations with the judicial authorities, it is expressly forbidden to engage in or instigate others to engage in corrupt practices of any kind. In the event that the Company is a party to judicial or extrajudicial proceedings in civil, criminal, administrative and tax matters, the Company's personnel and anyone acting in the name and/or on behalf of the Company must not in any way adopt conduct towards judicial authorities, court clerks or bailiffs, to induce such persons to adopt measures that illegitimately benefit the Company.

Gifts, Giveaways & Benefits

No person in the company may give money or offer economic advantages or other types of benefits to subjects of the Public Administration for the purpose of obtaining positions or other personal advantages or for the company itself. No form of gift is allowed that can be interpreted as exceeding normal commercial or courtesy practices or in any case aimed at acquiring preferential treatment in the conduct of any activity related to the company. In this sense, a value greater than €100.00 is considered as a gift exceeding a "normal commercial or courtesy practice". In particular, any form of gift to

Italian and external public officials or their family members that could influence their independence of judgment in order to obtain more favorable treatment or undue benefits or advantages of various kinds is prohibited. A gift is any type of benefit: not only material goods but also, for example, free participation in conferences, training courses, promise of a job offer, etc. The above cannot be circumvented by resorting to third parties: in this regard, in fact, not only illegal payments made directly to entities or their employees, but also illegal payments made to persons acting on behalf of such entities are considered acts of corruption. On the occasion of anniversaries, anniversaries and/or holidays, the donation of goods is allowed as long as they are of a small amount and in any case within the limits set by the shareholders upon communication to the Supervisory Body adequately documented in order to allow the appropriate checks. If, on the other hand, a person in the company receives explicit or implicit requests for benefits from a member of the Public Administration, he or she immediately informs the shareholders.

1.4.2 - Relations with customers

With regard to C.B.A.'s customers, the recipients of the Code are required to act according to the principles of good faith, loyalty and professional correctness. In particular, they undertake:

- not to disclose to anyone information, data and news of a confidential nature of which they become aware in the context of collaborative projects;
- to abstain strictly from any offer of money or valuables to the staff of client companies;
- to refuse any form of exchange, proposed by staff of client companies, between job opportunities and economic or other considerations;
- to carefully avoid that - through the sharing of non-professional interests on social networks or in any other form - the possible establishment of personal relationships with customers takes on a "public" dimension that could cause damage to C.B.A.

Impartiality

The company is committed to offering its products and services without any discrimination between private customers or potential dowry holders with particular attention to the latter.

Contracts and customer communications

Contracts and customer communications from the company must always be:

- clear and simple, formulated with language as close as possible to that normally used by the interlocutors;
- compliant with current regulations and such as not to constitute elusive or otherwise unfair practices;
- complete so as not to neglect any relevant element for the customer's decision.

Staff behaviour style towards customers

The style of behavior of the company's people towards customers is based on availability, respect and courtesy, with a view to a collaborative and highly professional relationship.

1.4.3 – Relations with suppliers

Choice of supplier

The purchasing processes are based on the search for the maximum competitive advantage for the company, however, always in compliance with the granting of equal opportunities to suppliers; of loyalty, punctuality and impartiality in the choice. The selection of suppliers and the determination of the conditions of purchase are based on an objective assessment of the quality, the price of the good or service, its actual availability as well as the guarantees of assistance and timeliness of interventions. As a further selection criterion, it is the exclusion of suppliers who have ongoing criminal proceedings for mafia-related activities, human rights violations or other.

Integrity and independence in relationships

Relations with suppliers, including those concerning financial and consultancy contracts, are monitored by the company. The stipulation of a contract with a supplier must always be based on extremely clear relationships, avoiding, where possible, forms of dependence. The documents exchanged with suppliers must be properly archived: in particular, those of an accounting nature must be kept for the periods established by current legislation.

1.4.4 - External relations

In relations with customers, and in general in external relations maintained during their work, each partner or employee is required to conform his or her conduct to criteria of courtesy, collaboration and transparency, providing, where required or necessary, complete and adequate information and avoiding, in all circumstances, the use of elusive, unfair practices or in any case aimed at undermining the independence of judgment of the interlocutor. Similar principles of fairness, good faith and compliance with the laws and regulations in force must govern the conduct of all the Company's external collaborators, who may be asked by shareholders, in relation to the existing procedures and the type and extent of the activity requested, to sign the provisions contained in this Code of Ethics.

1.5 – APPLICATION OF THE CODE OF ETHICS

1.5.1 – Organisational principles

The Organization ensures that the organizational system provides for forms of preventive control or monitoring and/or compensatory control in the execution of operations, and the traceability of the decision-making and executive process, compatible with the streamlining of the structure. In particular, the organization makes all transactions verifiable because they are recorded.

The company binds those who perform the audit function to the truthfulness and correctness of the data and information. Each operation and/or activity must be lawful, authorised, consistent, documented, verifiable, in accordance with the principle of traceability and company procedures according to the criteria of prudence and to protect the company's interests. Company procedures must allow controls to be carried out on operations, authorisation processes and the execution of the operations themselves. Any collaborator who carries out transactions involving sums of money, goods or other utilities that can be economically valued as belonging to the company must reasonably provide the appropriate evidence in order to allow the verification of the aforementioned transactions.

1.5.2 – Conflicts of interest

The relationships and conduct of the recipients of the Code are based on principles of honesty, fairness, transparency, confidentiality, impartiality, diligence, loyalty and mutual respect.

The recipients of the Code therefore refrain from carrying out activities, even occasional, in their relations with C.B.A., which, as they are carried out in violation of the aforementioned principles, may constitute conflicts with the interests of C.B.A.

In particular, they undertake:

- not to make available to third parties methods, tools, documents and other intellectual works developed in the context of the collaboration with C.B.A;
- not to deliberately harm the interests of C.B.A. in collaboration with selection, consultancy or training companies potentially competing with C.B.A.;
- to scrupulously comply with the C.B.A. regulations for the management of privacy and the related indications on the management and archiving of work files;
- to conscientiously apply the company procedures relating to the management and administration of orders.

In the event that situations of conflict of interest, including potential, are identified, both internal and external to the company's activities, each person involved is required to refrain from engaging in the conduct of conflict by promptly notifying the Supervisory Body, which is responsible for assessing the existence, on a case-by-case basis, of any incompatibility or situations of prejudice.

1.5.3 - Transparency of accounting records

The company's accounting responds to the generally accepted principles of truth, accuracy, completeness and transparency of the recorded data.
The recipients of this Code of Ethics undertake to refrain from any conduct, active or omissive, that directly or indirectly violates the regulatory principles and/or internal procedures relating to the preparation of accounting documents and their representation externally.
The recipients of this Code of Ethics are also required to keep and make available, for each operation or transaction carried out, adequate supporting documentation in order to allow:

- accurate accounting records;
- the immediate identification of the underlying characteristics and motivations;
- the easy formal and chronological reconstruction;
- the traceability of the decision-making, enforcement and control process, where it cannot be carried out by physically different persons;
- Recipients of this Code of Ethics who become aware of cases of omission, falsification or negligence in accounting records or supporting documentation are required to promptly report them to the shareholders or to the Supervisory Body. The company promotes training and updating in order to make the recipients of this Code of Ethics aware of the rules (laws or regulations, internal requirements, provisions of trade associations) that govern the formation and management of accounting documentation.

1.5.4 - Controls and verifications

The Organization guarantees the availability, through the competent persons, to provide all the information and the vision of the documents, and necessary requests to any external verification bodies. The company guarantees accessibility to all information and documents to those entitled and provides, through the availability of its directors and employees, responsible for their function, all the information that facilitates the exercise of supervisory functions. The organization prohibits its directors and employees and/or collaborators from making false declarations rather than the presentation of false documents or attesting to untrue situations, including through computer systems, with the aim of unduly receiving public funds and/or obtaining and maintaining any benefits.

1.5.5 – Protection of health, safety and the environment

The company adopts the general measures for the protection of health and safety at work prescribed by the legislation with reference to the provisions of Legislative Decree 81/08 and subsequent amendments. The Organization is committed to the most scrupulous compliance with all regulations concerning health and safety at work for employees, collaborators and users. In particular, C.B.A undertakes to:

- eliminate risks and, where this is not possible, minimise them in relation to the knowledge acquired on the basis of technological progress;
- assess all risks that cannot be eliminated;
- reduce risks at source;
- respect the principles of ergonomics and health in the workplace in the organisation of work, in the design of workplaces and the choice of work equipment, in the definition of working and production methods, in particular with a view to reducing the health effects of monotonous and repetitive work;
- replace what is dangerous with what is not dangerous or less dangerous;

- plan the measures deemed appropriate to ensure the improvement of safety levels over time, including through the adoption of codes of conduct and good practices;
- prioritise collective protection measures over individual protection measures;
- give adequate instructions to workers.

The Organization is committed to pursuing environmental protection through compliance with national and EU legislation and regulations. It is committed to achieving pollution prevention and spreading awareness of environmental issues among employees and collaborators.

1.5.6 - Protection of company assets

Each recipient is required to work diligently to protect company assets from improper or incorrect use.
People must be aware of and implement the provisions of internal policies on information security in order to ensure integrity, confidentiality and availability.
Information and know-how must be protected with the utmost confidentiality. The most significant data that the company acquires or creates in the course of its activity must be considered confidential information and subject to adequate attention: this also includes information acquired from and concerning third parties (customers, contacts, partners, employees, etc.).
Persons who, in the performance of their duties, come into possession of confidential information, materials or documents must inform the members.
Both during and after the termination of the employment relationship with the company, people may use confidential data exclusively in the company's interest and never for their own benefit and/or that of third parties.

1.5.7 - Confidentiality

Protection of business secrets

Recipients are required to observe the utmost confidentiality on information, documents, studies, initiatives, projects, contracts, known for the services performed. The company puts in place measures to protect the information it manages and prevent it from being accessed by unauthorized personnel.

Privacy

C.B.A. undertakes to protect the information relating to its Persons and third parties, generated or acquired within and in business relationships, and to avoid any improper use of this information.
C.B.A. intends to ensure that the processing of personal data carried out within its structures is carried out in compliance with the fundamental rights and freedoms, as well as the dignity of the data subjects, as required by the regulatory provisions in force.
The processing of personal data must be lawful and fair and, in any case, only data that is necessary for specific, explicit and legitimate purposes are collected and recorded. The data will be stored for a period of time not exceeding that necessary for the purposes of collection.
C.B.A. also undertakes to adopt suitable and preventive security measures for all databases in which personal data are collected and stored, in order to avoid the risk of destruction and loss or unauthorized access or unauthorized processing.

1.5.8 – Supervision of the implementation of the Code of Ethics

The task of verifying the implementation and application of the Code of Ethics falls on:

- Administrative Body/Shareholders
- Supervisory Body: this body, in particular, in addition to monitoring compliance with the Code of Ethics, having access to all the company's sources of information for this purpose, suggests appropriate updates to the Code itself, also on the basis of reports received from staff

1.5.9 - Duties of the Supervisory Body

The Supervisory Body, also with the help of external consultants, is responsible for the following tasks:

- communicate to the managing partners, for the purpose of taking appropriate measures, the reports received regarding violations of the Code of Ethics;
- express binding opinions on the revision of the most relevant policies and procedures in order to ensure consistency with the Code of Ethics;
- contribute to the periodic review of the Code of Ethics: to this end, the Supervisory Body formulates the appropriate proposals to the shareholders who evaluate them and, if necessary, approve and formalize them.

1.5.10 - Reporting Problems or Suspected Violations

Violations of the Code of Ethics, which may be committed by the recipients, are subject to the disciplinary system provided for by the company's Model 231. It should be noted, in fact, that in the event of violations of the Code of Ethics, the company adopts disciplinary measures against those responsible for the violations, where deemed necessary for the protection of the interests of the organization, which may go as far as the removal from the company of the managers themselves as well as compensation for any damages resulting from the violations. Failure to comply with the rules of the Code of Ethics by the members of the corporate bodies may result in the adoption, by the competent corporate bodies, of the most suitable measures provided for and permitted by law.

Violations of the rules of the Code of Ethics by employees constitute a breach of the obligations deriving from the employment relationship, with all contractual and legal consequences, also with reference to the relevance of the same as a disciplinary offence.

Violations committed by suppliers and external collaborators will be punishable in accordance with the provisions of the relevant contractual assignments, except for more significant violations of the law. Particular attention is given to the processing of computer data through internal systems: any problem and suspected violation must be immediately communicated to the shareholders for the appropriate actions.

Disciplinary measures resulting from violations

The provisions of this Code of Ethics are an integral part of the contractual obligations assumed by the staff as well as by the persons having business relations with the company. The violation of the principles and conduct indicated in the Code of Ethics compromises the relationship of trust between the company and the perpetrators of the violation, whether they are directors, employees, consultants, collaborators, customers or suppliers. For details of the disciplinary system and sanctioning mechanisms, please refer to Model 231 adopted by the company. In general, violations will be prosecuted under the following terms.

With regard to employees (including members of the corporate bodies and of the Supervisory Body itself) through appropriate disciplinary measures, regardless of the possible criminal relevance of the conduct and the establishment of criminal proceedings in cases where the conduct constitutes a crime. In particular, the sanctions will be in accordance with the rules and logic of the employment contract applied. Disciplinary measures range from reprimands or warnings to suspension without pay, relegation and, in the most serious cases, dismissal. Before disciplinary action is taken, the person concerned is given the opportunity to explain his or her behaviour.

With regard to consultants, collaborators, customers, suppliers and other parties having contractual relations with the company, specific procedures for terminating the contractual relationship will be activated.

This is also without prejudice to any compensation for damages that the company may suffer as a result of the violation by the aforementioned subjects of the provisions contained in the Code of Ethics.

1.5.11 - Dissemination, communication and training

This Code of Ethics is brought to the attention of all internal and external parties interested in or otherwise involved in the company's mission through specific communication and training activities.

1.5.12 - Procedure operative

In order to prevent violations of current regulations, as well as of the Code of Ethics itself, the company provides for the adoption of specific procedures by all those involved in the operating process, aimed at identifying the subjects responsible for the decision-making, authorization and performance of the operations themselves.

1.5.13 - Conflicts with the Code of Ethics

In cases where even one of the provisions of this Code of Ethics should conflict with the provisions of the internal regulations or procedures, the Code of Ethics will prevail over any of these provisions.

1.5.14 - Approval and amendment process

This Code of Ethics was originally approved by the C.B.A. members, after consulting the appointed Supervisory Body.
Code of Ethics approval date: 03/10/2022

Any variation and/or integration of this Code of Ethics will be approved after consultation with the Supervisory Body and promptly disseminated to all recipients of the same. Especially:

- the Supervisory Body periodically reviews the Code of Ethics for legislative or corporate changes and proposes amendments and/or additions;
- the Administrative Body examines the proposals of the Supervisory Body and resolves accordingly, making the approved amendments immediately operational.

CONTACTS

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