

LEONARDO DA VINCI FOUNDATION

CODE OF ETHICS

Foreword

The Code of Ethics is the official document of the moral rights and duties of the Leonardo da Vinci Participation Foundation.

Leonardo da Vinci Participation Foundation, hereinafter referred to as the **Leonardo da Vinci Foundation**.

In addition to defining the social ethical responsibility of each person collaborating with the Leonardo da Vinci Foundation, be they members of statutory bodies, employees, members, consultants, experts, suppliers or partners, be they natural or legal persons who have relations with the foundation (hereinafter referred to as the **Recipients**), it also contains the set of rights and duties to be respected.

The code of ethics is made known to all Addressees through publication on the Foundation's website in order to disseminate its importance and the Foundation's commitment. The **Code of Ethics** must be an effective means of prevent irresponsible or illicit behaviour by those who work in the name and on behalf of the Leonardo da Vinci Foundation.

The addressees are therefore called upon to fully respect the values and principles of the Code of Ethics and are required to protect and preserve, through their own behaviour, the reputation and image of the Leonardo da Vinci Foundation, as well as the integrity of its human, cultural and economic heritage.

The Principles

By means of the Code of Ethics, the Leonardo da Vinci Foundation intends to explain the values and general ethical principles (listed below) which constitute, in addition to guidelines, also the essential principles of prevention of offences.

The guiding principles are:

1. Respect for laws and regulations - the Leonardo da Vinci Foundation operates in compliance with the laws in force and takes steps to ensure that all its staff act accordingly.
2. Integrity of behaviour - The Leonardo da Vinci Foundation is committed to offering quality services with public, governmental and administrative institutions, as well as with citizens. and administrative institutions, as well as with the general public.
3. Repudiation of all discrimination - The Leonardo da Vinci Foundation, in its decisions concerning any activity, repudiates any discrimination on the basis of age, gender, state of health and nationality.
4. Valuing Human Resources - The Leonardo da Vinci Foundation recognises that human resources constitute a factor of fundamental importance for its

development and thus guarantees a working environment characterised by respect, fairness and collaboration.

5. Health and safety at work - The Leonardo da Vinci Foundation ensures that the working environment is not only adequate from the point of view of work safety and personal health, but also free from prejudice and that each individual is treated with respect, without any limitation.

6. Protection of the environment - The Leonardo da Vinci Foundation has set as its ethical value the protection of the environment and is constantly committed to promoting sustainable development to reduce the impact of human activities.

7. Avoiding unethical behaviour - in the sense of adopting hostile attitudes and behaviour of anyone who tries to appropriate the benefits of others' collaboration exploiting positions of strength.

8. Transparency and completeness of information - The Leonardo da Vinci Foundation is required to provide complete, transparent and comprehensible information.

9. Protection of personal data - The Leonardo da Vinci Foundation treats the information it receives by classifying it according to increasing levels of criticality and adopts appropriate countermeasures at each stage of its processing. It preserves the integrity of the information for the period of its intended use and does not transfer sensitive data to third parties without due authorisation.

10. Principles of conduct - Professionalism and honesty. Each person shall carry out his or her work and services with diligence, efficiency and fairness, making the best use of the tools and time at their disposal and assuming their responsibilities related to the fulfilments.

Correctness: each person involved in the Leonardo da Vinci Foundation shall not accept or pressure, recommendations or reports that may be prejudicial to the foundation or bring undue advantage to themselves, the foundation or third parties. detriment to the Foundation or undue advantages for themselves, for the Foundation or for third parties. Each person rejects and does not make undue promises, offers of money or other benefits.

Confidentiality: people will ensure the utmost confidentiality with regard to news, information constituting the assets of the Leonardo da Vinci Foundation or pertaining to the activities of the Leonardo da Vinci Foundation, in compliance with the provisions of the law, current regulations and internal procedures.

Resolution of Conflicts of Interest. Individuals pursue, in the performance of their work, the general objectives and interests of the Leonardo da Vinci Foundation. They shall inform the statutory bodies of situations or activities in which there may be interests in conflict with that of the Leonardo da Vinci Foundation on the part of the persons themselves.

11. Respect for the rules of commerce - The Leonardo da Vinci Foundation, in the conduct of business, in particular in the choice of partners and suppliers and in the subsequent stipulation of collaboration agreements, imposes transparency, honesty and correctness in full respect of the rules protecting good faith, without distinction of importance.

12. Relations with suppliers - The processes of acquiring goods and services are carried out with respect for the criteria of transparency; furthermore, the Leonardo da Vinci Foundation does not enter into relations with subjects who carry out their activities in disregard of ethical principles. Suppliers are selected in compliance with principles of loyalty and impartiality.

13. Transparency in accounting - All operations carried out by the Leonardo da Vinci Foundation are inspired by ethical principles, therefore every accounting operation must be supported by suitable documentation certifying the activity carried out, so as to allow for easy accounting registration, the identification of the source and the accounting and mathematical reconstruction of operations. It is the duty of each person involved in the preparation of the financial statements of the Leonardo da Vinci Foundation to ensure that the accounting documentation complies with the aforementioned principles and is easily traceable, as well as ordered according to logical and legal criteria with the utmost transparency, correctness and truthfulness of financial statements and corporate communications.

14. Principles of conduct in relations with personnel - The choices and evaluations made during the recruitment of employees are made on the basis of the correspondence of the candidates' profiles to those expected and to the needs of the Leonardo da Vinci Foundation, respecting equal opportunities. The information requested is closely linked to the verification of the aspects envisaged by the professional and psycho-aptitude profile, while respecting the candidate's privacy and opinions.

15. Establishment of the employment relationship - Employees are hired with a regular employment contract; no irregular work is tolerated. When the employment relationship is established, the person receives accurate information about the characteristics of the functions and tasks to be carried out, as well as the regulatory and salary elements. This information shall be presented to the person in such a way that acceptance of the job is based on an effective understanding of its content.

16. Relations with the Public Administration - Illegal payments in relations with the Public Administration are prohibited. Public Administration is defined as any body which is a state or local authority institutionally responsible for looking after public interests. All collaborators, at any level wherever located, are required to refrain from making payments of any entity for the purpose of obtaining unlawful benefits in representing the interests of the Leonardo da Vinci Foundation. The Leonardo da Vinci Foundation expressly prohibits corrupt practices, favouritism, collusive behaviour, direct and/or indirect solicitations, manipulation of computer data and false communications with any member of the public administration. In particular, the following conduct is expressly prohibited: it is not permitted to pay or offer directly or indirectly payments or benefits and materials with the aim of influencing or compensating an act of their office or omission of an act of their office; it is not

permitted to offer gifts or other gratuities that may forms of payment to Public Administration officials or employees. Acts of acts of courtesy such as gifts, contributions or entertainment expenses are allowed 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 and cannot be interpreted as aimed at acquiring an improper advantage.

17. Conflict of Interest - The Leonardo da Vinci Foundation also requires the strictest compliance with the laws and regulations governing conflicts of interest. In particular, each Addressee is obliged to inform the Board of Directors of any interest he or she may have, on his or her own behalf or on behalf of his or her family interest, on his or her own behalf or on behalf of third parties, in a given operation of the Leonardo da Vinci Foundation on which he or she is called upon to intervene. Such disclosure must be precise and punctual, so that the Board of Directors may evaluate any possible conflict.

18. Prohibition of counterfeiting and the illicit use of banknotes - The Leonardo da Vinci Foundation, always sensitive to the need to ensure correctness and transparency in the conduct of business, requires that its employees comply with the regulations in force regarding the use and circulation of circulation of coins, public credit cards and stamps.

19. Repression of terrorist activities - The Leonardo da Vinci Foundation requires its employees to comply with all laws and regulations that forbid the carrying out of terrorist activities, as well as subversion of the democratic order, and therefore prohibits mere membership of associations with such aims.

20. Prohibition of Collaboration with Criminal Associations and Money Laundering - The Leonardo da Vinci Foundation condemns and expressly prohibits conduct that directly or even only indirectly may integrate forms of collaboration with criminal associations in general and with the mafia. Any operation that may result in the use of money, goods or benefits of illicit origin is also prohibited.

21. Tax offences - The Leonardo da Vinci Foundation prevents any risk of alleged tax offences by availing itself of professionals of proven competence and reputation for the presentation of its declarations to the competent authorities.

22. Relations with the outside world - The services offered by the Leonardo da Vinci Foundation must be presented in full respect of the respective roles and functions. Relations with the Public Administration must be based on clarity, transparency and professionalism, on the recognition of the respective roles and organisational structures, also with a view to a positive discussion aimed at respecting the rules and resolving any doubts or misunderstandings.

23. Safety and health - The Leonardo da Vinci Foundation is committed to spreading and consolidating a culture of safety, developing risk awareness and promoting responsible behaviour by all people. All persons must comply with internal rules and procedures on risk prevention. The Leonardo da Vinci Foundation is opposed to any use of undeclared and/or clandestine and/or child labour and recommends that this profile be checked and investigated with particular regard to suppliers. The safety of workers, wherever they may be located and working, is a primary objective of the Leonardo da Vinci Foundation and it recommends strict observance of the laws and procedures in place to guarantee workplace safety.

24. Use of Information Technology - The Leonardo da Vinci Foundation recommends the use of working tools with particular reference to the new information technologies (e-mail and Internet) in strict compliance with the law and internal rules.

25. Dissemination and Communication - The Leonardo da Vinci Foundation undertakes to disseminate the Code of Ethics using all available means of communication and opportunities. In particular, the Leonardo da Vinci Foundation undertakes to disseminate the contents of the Code of Ethics to all recipients, informing them that violation of the Code of Ethics constitutes a violation of the commitments undertaken with the Leonardo da Vinci Foundation. Everyone is also required to be familiar with the rules contained in the Code of Ethics. Everyone has the duty to be vigilant and detect situations that may indicate unlawful or unethical conduct and to act appropriately and promptly in order to prevent improper conduct. If an employee needs clarification on the criteria for applying these procedures and the ethical rules contained in the Code of Ethics, he/she should contact his/her superior and the supervisory body.

26. Disciplinary measures - Behaviour which does not comply with the ethical rules set out in this code of ethics will be sanctioned, depending on its seriousness or recidivism, with the measures listed below for the different categories of persons. As already mentioned, the application of the disciplinary rules does not depend on the outcome of any criminal proceedings, since the disciplinary and criminal proceedings are considered autonomous and independent.

27. Measures against directors - In the event of violation by one or more members of the Board of Directors of the ethical rules set out in this code of ethics, the provisions of the Civil and Criminal Code shall apply.

28. Measures against consultants and suppliers - Any conduct by consultants and/or suppliers in breach of the rules of ethics, procedures and regulations, such as to entail the risk of commission of a crime or an offence, including administrative offences determines termination of the contract as provided for

in the relevant regulations and in any case according to the the rules of the Civil Code.

This code of ethics was approved by deed of the Board of Directors no. 4