

ORGANISATION, MANAGEMENT AND CONTROL MODEL PURSUANT TO LEGISLATIVE DECREE 231/2001

ANNEX II TO THE GENERAL PART

OF THE CODE OF ETHICS

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FOREWARD

The Code of Ethics sets out the measures the Company intends to adopt in terms of ethical conduct, with a view to bringing its structure into line with the requirements of Legislative Decree No. 231/2001.

The Code of Ethics does not replace and does not prevail over the laws in force and the National Collective Labour Agreement in force.

All persons in senior positions, such as directors, statutory auditors or persons with management functions, as well as all employees, suppliers, consultants, collaborators and, more generally, all third parties who enter into a relationship with *LCI must never* fail to respect fundamental principles such as honesty, moral integrity, fairness and transparency in the pursuit of company objectives.

LCI, by providing adequate information, prevention and control tools, ensures effective compliance with the Code and guarantees the transparency of the conduct carried out, intervening, where necessary, to repress any breaches of the Code.

The rules set out in this document will supplement those already in force following the adoption of the aforementioned code.

1. GENERAL VALUES AND PRINCIPLES OF CONDUCT

1.1. Introduction

In carrying out the company's mission, the conduct of all those to whom this Code applies must be guided by an ethic of responsibility.

LCI's fundamental principle is compliance with the laws and regulations in force in Italy and in all the countries in which it operates.

Those to whom the Code applies are required to comply with current legislation: under no circumstances is it permissible to pursue or further the company's interests in breach of those laws.

Having said that, the following points should be clarified.

In carrying out all the operations related to management, the following must be observed:

- the applicable regulatory provisions;
- company procedures, documentation and provisions relating to the hierarchical - functional organisational structure;

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- the provisions of this "*Model 231*".

To this end, the *LCI* expressly stipulates that '*recipients*' must not:

- implement those behaviours that integrate the types of offences provided for by Legislative Decree 231/2001;
- engage in conduct which, whilst not in itself constituting a criminal offence, could potentially become one.

*

1.2. General values:

Transparency

Recipients are required to uphold transparency, understood as clarity, completeness and relevance of information, whilst avoiding misleading situations in transactions carried out on behalf of the Company

The Recipients are required to comply with company regulations, as an implementation of the principle of transparency.

Integrity

At *LCI*, integrity, honesty, fairness and impartiality in conduct both within and outside the company are a shared way of thinking and acting. In sharing these principles, lasting relationships are established with customers and suppliers, general transparency in relations with third parties, appropriate and fair recognition of the work of collaborators.

Respect

The company assures staff of the utmost respect, opportunities for growth and development, and recognition of personal merits. All staff and

employees must be treated with equal dignity, regardless of their individual level of responsibility. **Legality**

The Recipients are required to comply with the laws and, in general, with the regulations in force in the countries in which they operate. In line with this principle, LCI recognises compliance with the restrictive measures and the economic, financial and trade sanctions adopted by the European Union and other relevant supranational bodies as an essential and non-negotiable principle underpinning its ethical conduct and operations.

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All Recipients of this Code are expressly prohibited from engaging, either directly or indirectly, in any conduct that may result in the breach, evasion or circumvention of the restrictive measures and international sanctions currently in force, even where such conduct is carried out through third parties, intermediaries, business partners, intermediary corporate structures or operating methods that are formally lawful but essentially non-transparent.

The Company does not tolerate the carrying out of operations, transactions, contractual or financial relationships that, by methods, counterparties or purposes, are suitable to allow even indirectly the achievement of advantages in contrast with the applicable restrictive measures.

All Recipients are required to conduct themselves with the utmost diligence, integrity and transparency in their dealings with customers, suppliers, consultants, partners and other third parties, and to refrain from establishing or continuing any relationships that present a risk in terms of compliance with international restrictive measures.

Any situation involving doubt, uncertainty or potential risk relating to compliance with the restrictive measures must be promptly reported to the Supervisory Board, which will assess its relevance for the purposes of the Organisation, Management and Control Model in accordance with Legislative Decree 231/2001.

Furthermore, in accordance with the principle of legality, recipients of Model 231 are required to comply with company regulations, as these implement statutory obligations.

Responsibilities

Each Recipient shall carry out their work and fulfil their duties with professional commitment, diligence, efficiency and integrity, making the best use of the resources and time at their disposal and assuming the responsibilities associated with the commitments they have undertaken.

Honesty, moral integrity, fairness, transparency and objectivity

In carrying out activities and relationships of any kind and nature, all those who work "*with*" and "*for*" *LCI* are required to diligently comply with the laws in force and the regulations of the countries in which the business is carried out, as well as the Code of Ethics and internal regulations. The recipients of this document must conduct themselves in a manner that reflects the fundamental principles of honesty, moral integrity, fairness, transparency, objectivity and respect for the individual in the pursuit of the company's objectives and in all dealings with internal and external individuals and organisations.

Under no circumstances may the pursuit of *LCI*'s interests justify conduct that does not comply with a code of honest conduct.

Consequently, *LCI* will not enter into or continue any kind of relationship with anyone whose conduct contravenes the provisions of this specific section of the Code of Ethics.

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Confidentiality

LCI guarantees the confidentiality of the information and personal data being processed, and the protection of information obtained in connection with the work carried out; *LCI* also requires that the information obtained must not be used for personal gain, to derive undue profit, or in any manner contrary to the law, or in such a way as to prejudice the rights, assets and objectives pursued by the organisation.

Equal opportunities

LCI is an equal opportunity employer: no discrimination is allowed against any individual based on race, skin colour, sex, country of origin, age, religious belief, marital status, sexual orientation, sexual identity, individual expression, military or veteran status, disability status or any other category protected by law or any other factor, as prohibited by applicable laws.

This policy is adopted for all aspects of employment at LCI including those relating to: selection, recruitment, training, career advancement and dismissal.

Fair Competition

LCI intends to promote the value of competition by adopting principles of fairness, fair competition and transparency towards all market participants.

Rejection of all forms of terrorism and subversion of the democratic order

LCI rejects all forms of terrorism and intends to adopt, within the scope of its activities, appropriate measures to prevent the risk of involvement in acts of terrorism, thereby contributing to the promotion of peace amongst peoples and democracy. To this end, *LCI* undertakes not to enter into any employment or commercial relationship with any party, whether a natural or legal person, involved in acts of terrorism, and further undertakes not to finance or otherwise facilitate any activities carried out by such parties.

In particular, *LCI* carries out a preliminary check to ascertain whether the individual is included on the '*Lists of persons linked to terrorism*' available on the website of the Financial Intelligence Unit at the Bank of Italy: http://www.bancaditalia.it/UIF/terrorismo/liste.

Combatting organised crime

In the course of carrying out business activities, it is prohibited to take advantage, in any way whatsoever, of situations where the other party is in a position of environmental vulnerability, thereby creating conditions of unequal bargaining power.

It is prohibited to have any kind of dealings with individuals known to belong to, or to be '*associated with*', mafia-type organisations and/or organised crime in general.

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Quality of services and products

LCI focuses its activities on customer satisfaction and protection, listening to feedback that can help improve the quality of its products and services.

For this reason, *LCI* focuses its research, development and marketing activities on ensuring high quality standards for its services and products.

Family members

No recipient of this Code is authorised to conduct business on behalf of the Company with a member of their own family or with any organisation with which a family member is associated, unless approval has been granted by the relevant company departments and the Supervisory Board has been consulted.

Particular care must be taken to ensure that the Company's confidential information remains confidential in the event that a member of one's family holds a stake in a competing company or is employed by a competitor or a supplier. To prevent favouritism in the workplace, members of the same family will not be considered for positions where, in the direct or indirect relationship between them, one member would have the authority or the opportunity to influence professional decisions.

Child labour

LCI opposes the exploitation of children. Exploitation of minors or other classes of workers is unacceptable and knowledge of any violation of these principles authorises *LCI* to break business relationships.

Environmental protection

LCI guarantees the commitment of senior management to comply with environmental legislation as well as the implementation of preventive measures aimed at avoiding or minimising environmental impact. The sharing of these values must also be considered extended to persons outside the company structure, where they are linked to the company by negotiating relationships.

In particular, through this Code of Ethics, the company aims to:

- to adopt measures designed to limit and/or eliminate the negative impact of economic activity on the environment, both where the risk of harmful or dangerous events has been demonstrated and where it is not certain whether, and to what extent, the activity exposes the environment to risks;

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- to prioritise the adoption of measures aimed at preventing any potential damage to the environment;
- monitor scientific progress and regulatory developments in environmental matters in a constant and adequate manner;
- to promote the values of training and the sharing of the principles of the Code of Ethics amongst all those working within LCI *and* amongst those who may come into contact with it, in order to ensure the dissemination of the established ethical principles and to ensure compliance with any decisions taken regarding breaches of the Code of Ethics.

Investigations and disciplinary measures for breaches of the Code of Ethics

Breaches of the Code result in disciplinary action.

Disciplinary measures are applied in accordance with the relevant national collective labour agreement. Before any disciplinary action is taken, the person concerned is given the opportunity to explain and justify their conduct in accordance with the provisions of the Workers' Statute (Law No. 300 of 1970).

2. GENERAL PRINCIPLES OF CONDUCT

2.1 AND EMPLOYEE RIGHTS GENERAL STANDARDS OF CONDUCT

Employees are required to be familiar with the provisions of this Code, to refrain from conduct that contravenes them, and to cooperate by reporting to the Manager any relevant information concerning any shortcomings in controls, suspicious behaviour, breaches, etc. Compliance with the provisions of this Code is to be regarded as an essential part of the contractual obligations of all Employees pursuant to Article 2104 of the Italian Civil Code

Staff recruitment

LCI recognises the value of its workforce, respects their autonomy and acknowledges the importance of their involvement in the company's activities. Any discrimination on the grounds of race, gender, nationality, religion, language, trade union membership or political affiliation in recruitment, remuneration, promotion or dismissal is prohibited, as is any form of favouritism.

Protection of the individual

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We ask for everyone's cooperation in order to maintain an atmosphere of mutual respect for each other's dignity, honour and reputation. Employees who believe they have suffered discrimination may report the incident to the Supervisory BoARD and/or their manager who will proceed to ascertain the actual breach of the Code of Ethics. Differences that can be justified on the basis of objective criteria do not constitute discrimination.

Formalisation of the employment relationship

All staff are employed under a standard employment contract: no form of irregular employment is permitted, either by the Company or by its suppliers, subcontractors and contractors. Upon commencement of the working relationship, the employee/contract worker/director receives comprehensive and accurate information regarding the following:

- characteristics of the duties and role to be performed;
- regulatory and remuneration aspects, as governed by the current national collective labour agreement;
- procedures and regulations of the Company*;*
- regulations and procedures to be adopted in order to prevent work-related health risks;
- Code of Ethics

This information is presented to staff in such a way that their acceptance of the assignment is based on a genuine understanding.

Staff Training

Every manager must make full use of and nurture all the professional skills within the organisation by utilising the available resources to promote the development and growth of their staff.

In this context, it is particularly important for managers to communicate an employee's strengths and weaknesses, so that the employee can work towards improving their skills, including through targeted training.

LCI makes information and training tools available to all employees with the aim of enhancing the specific skills and implementing the professional value of the staff.

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Institutional training is provided at specific stages of an employee's career (for example, for new recruits: training on health and safety at work, Legislative Decree 231/01 and related risk prevention, and an introduction to the company and its business), alongside ongoing training for operational staff.

Privacy protection

The Company protects the **privacy** of its employees in accordance with the relevant legislation in force, and undertakes not to disclose or disseminate their personal data without the data subject's prior consent, subject to any legal obligations. The acquisition, processing and storage of such information take place within specific procedures aimed at ensuring that unauthorized persons can become aware of it and full compliance with the rules to protect ***privacy***.

Health and Safety at Work

LCI *is* committed to ensuring safe and healthy working environments and to being a supportive and environmentally responsible organisation. The Company's policy *is* to comply with all laws and regulations relating to the environment, health and safety..

LCI is also committed to creating a safe and healthy environment for every employee.

In support of this policy, each Recipient must comply with all safety rules and procedures.

Every employee is required to promptly report to the Health, Safety and Environment Manager any of the following risk situations they encounter: an accident at work; the adoption of a hazardous procedure; or any situation harmful to health or the environment encountered whilst carrying out their work.

LCI is also committed to ensuring that working conditions safeguard the physical and mental well-being of its employees, whilst respecting their personal dignity and preventing them from being subjected to unlawful influence or undue hardship.

Staff Appraisal

LCI does not discriminate against its employees in any way.

In the context of staff management and organisation processes, decisions are based on the match between the required profiles and those possessed by employees.

Staff appraisals are carried out through a system of periodic performance reviews, which involves the HR department, line managers and the employee concerned.

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During the appraisal process, the Personnel Office ensures compliance with the principle of non-discrimination and, within the limits of the information available, takes appropriate measures to prevent favouritism, nepotism or any form of patronage.

Discrimination and harassment

LCI is committed to safeguarding the moral integrity of its staff by guaranteeing their right to working conditions that respect human dignity. For this reason, acts of physical or psychological violence, sexual harassment, and any attitude or behaviour that is discriminatory or harmful to a person, their beliefs or their preferences are not tolerated.

LCI therefore *opposes* any behaviour or attitude that is discriminatory or harmful to individuals or their beliefs, and promotes the protection of workers' rights, trade union freedoms and the right of association.

Employees who believe that they have been harassed or discriminated against for reasons related to age, sex, race, health status, nationality, political opinions and religious beliefs, etc., can report the incident to the Supervisory Board, which will assess the violation of the Code of Ethics.

Preparation of the financial statements

Employees must be involved in the preparation of the financial statements or other similar documents in order to ensure:

- full collaboration;
- completeness and clarity of the information provided;
- accuracy of data and processing;
- prompt disclosure of any conflicts of interest.

2.2 EMPLOYEE OBLIGATIONS: GENERAL STANDARDS OF CONDUCT

The employee must act fairly, in compliance with the obligations signed in the employment contract, the provisions of the Code of Ethics and company regulations, ensuring high standards of performance.

You must under no circumstances engage in conduct that could harm the Company's assets, its business operations, its relationships with stakeholders or its reputation. The decisions taken by each individual must be based on the principles of sound and prudent management, carefully assessing potential risks, in the knowledge that personal choices contribute to the achievement of positive business results.

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All operations and transactions must be conducted with the utmost integrity in terms of management, completeness and transparency of information, formal and substantive legitimacy, and clarity and accuracy in accounting records, in accordance with current regulations and company procedures, and must be subject to audit.

Conflict of interest

A conflict of interest arises when an individual employee's personal activity or interest interferes with the fulfilment of that person's duties and responsibilities towards LCI

All employees are required to identify and avoid any situation that interferes, or appears to interfere, with the ability to act in the best interest of the Company

This means avoiding any activity, investment or relationship that could affect one's independent judgement in the performance of one's duties and that could harm the Company in any way.

In the course of their work, Employees must avoid any situation involving a conflict of interest, that is to say, any activity in which they pursue an interest that conflicts with that of the Company or through which the Employee derives personal benefit, either for themselves or on behalf of third parties, from the Company's business opportunities.

During working hours, employees are not permitted to carry out activities other than those relating to their job; in particular, self-employment – whether as a freelancer or in a salaried role – is prohibited, regardless of whether it is paid or unpaid.

Any situation of conflict of interest, real or potential, must be communicated in advance to your manager who, in the manner provided, will inform the Supervisory Board.

Conflict of interest in the event of legal proceedings against the entity

A specific instance of conflict of interest may arise where, in the context of any proceedings brought against the organisation, the Company's legal representative(s) is/are under investigation or charged with the predicate offence on which the administrative offence is based.

Article 39 *(representation of the organisation)* of Decree 231 stipulates, in fact, that the organisation shall be represented in criminal proceedings by its legal representative, unless the latter *"is charged with the offence on which the administrative offence is based"*.

In order to avoid this situation of incompatibility between the entity and the legal representative, in the event of criminal investigations against the Sole Director, the Company may opt for the following alternatives:

- appoint a new legal representative;
- to appoint a representative whose powers are limited solely to the 'management' of the proceedings, by means of a specific power of attorney granted in accordance with the rules of civil law to which the Company is bound.

Corporate Assets

Every employee is required to act with due care to safeguard the Company's assets and prevent their fraudulent or improper use, by behaving responsibly and in accordance with the objectives and operating procedures established to regulate their use, whilst accurately documenting their use.

The use of the tools by the Company's employees and/or consultants (in the case of the latter, within the limits set out in their contracts) must be for the purposes of carrying out their work or for purposes authorised by the relevant internal departments.

LCI reserves the right to prevent improper and/or illegal use of its assets and infrastructure through the use of appropriate control systems.

Confidentiality and information management

The employee is required to keep confidential the information learned in the performance of his/her duties in accordance with the law, regulations and circumstances. The employee must continue to observe this duty of confidentiality even after the termination of their employment, ensuring that the requirements laid down by current data protection legislation are complied with; they must also take care to safeguard the documents entrusted to them. Confidential information includes information that would be useful to competitors or that could cause harm to the Company if disclosed to competitors or the public. In particular, this includes: developments not yet made public, the Company's financial and economic data, prices of products and services, corporate policies, information on customers and suppliers, and all the Company's internal documents.

Inventions and Discoveries

All inventions and discoveries created within the scope of the employment contract belong to the Company.

With regard to information explaining the technical details of any invention/discovery and/or improvement made by the Company, employees must guarantee absolute confidentiality.

Gifts, gratuities and other benefits

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Giving and receiving gifts and gratuities is generally prohibited, with the exception of gifts of modest value, which must not cause embarrassment or create an obligation for the Company and must not be intended to influence the ability to make independent decisions. In the event of any doubt as to whether the act of giving or receiving a gift complies with this Code of Conduct, the recipient must contact the Supervisory Board or their line manager.

In any event, the offering of gifts by the Company – with the exception of those linked to specific marketing initiatives – must comply with the following rules:

- Under no circumstances is it permitted to offer gifts or benefits to representatives of the public administration, public officials, persons entrusted with public service or civil servants;
- in the case of gifts intended for persons who do not fall within the above category:
    - the offer must be communicated in advance to the manager of the department involved;
    - the offer must be expressly approved by the head of the relevant department, who shall at the same time inform the Supervisory Board;
    - The tender must be properly documented to enable the necessary checks to be carried out.

Participation in external associations, initiatives, events or meetings

The Company encourages participation in external associations, initiatives, events or meetings, provided that this is compatible with the performance of one's work or professional duties. The following are considered as such:

- participation in associations, conferences, congresses, seminars, courses;
- the writing of articles, essays and publications in general;
- participation in public events in general.

In this regard, the Company's management and employees, when called upon to explain or provide external parties with data or information concerning the Company's objectives, activities, results and views, are required – in addition to complying with the Company's procedures relating to **market abuse** – to obtain authorisation from their line manager regarding the course of action they intend to take and the texts and reports prepared, as well as to agree the content with *LCI*

Use of IT systems

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With regard to the use of IT systems, every employee is responsible for the security of the systems they use and is subject to the applicable regulatory provisions and the terms of the licence agreements.

Every employee is also required to make every effort to prevent any offences from being committed through the use of IT systems.

The use of accounts linked to the Company is permitted solely for purposes relating to work or connected with it, and must not in any way compromise the security or reputation of the organisation.

The use of personal email accounts is prohibited for work-related activities or communications, except in cases of force majeure arising from circumstances in which an employee, for whatever reason, is unable to access the account provided by the Company.

Subject to the provisions of civil and criminal law, the use of the company's network connections to send messages that are offensive or that may damage the company's reputation constitutes misuse of company assets and resources.

Relations with the media and use of social networks

Relations with the media on institutional matters are managed by the designated individuals and by staff expressly appointed for this purpose.

No one working for the Company may, when using social media, post images depicting themselves with symbols or emblems associated with the Company, unless prior authorisation has been granted.

All those working for the Company shall refrain from disseminating, by any means whatsoever – including the internet or social media – any comments or information (whether in the form of videos, photographs, audio recordings, etc.) that might damage the reputation of the Company and its representatives, or the good name of colleagues, or, more generally, the privacy and dignity of individuals.

Responsible use of artificial intelligence

All employees and, more generally, those who collaborate *with* and *for* LCI are committed to using artificial intelligence tools ethically, responsibly and in accordance with the values and interests of the Organisation.

It is prohibited to use artificial intelligence tools for services provided by the Company unless authorised by the Company itself; furthermore, it is prohibited to use artificial intelligence tools in any way that may be detrimental to the Company, its customers, suppliers or third parties, with each individual remaining personally responsible for the final outcome of their own work in all cases.

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Anyone working *for* or *with* LCI undertakes to declare transparently any use of artificial intelligence tools in the course of their professional activities, ensuring that such use does not replace the intellectual or manual aspect of their contribution.

All activities must be carried out with due regard for the rights, safety and dignity of individuals and organisations, whilst avoiding any conduct that is improper, misleading or contrary to LCI's ethical values. It is also forbidden to engage, even indirectly, in discriminatory conduct attributable to the use of artificial intelligence.

Information requirements

All employees are required to report promptly and confidentially to the Supervisory Board any information that comes to their attention in the course of their work concerning breaches of legal provisions, the Code of Conduct or other company regulations which may, in any way, affect the company.

Department heads must supervise the work of their staff and must inform the Supervisory Board of any possible breach of the aforementioned rules.

Use of drugs and alcohol

All staff must play their part in promoting and maintaining an atmosphere of mutual respect in the workplace.

Particular attention is paid to the conditions of respect for the sensitivity of others. Being under the influence of alcohol, drugs or substances with similar effects whilst at work or on the premises shall be deemed to constitute a conscious acceptance of the risk of compromising these environmental characteristics. LCI is committed to promoting the social initiatives provided for in this regard under employment contracts.

Individual and team work

The Work must be based on relationships of trust and collaboration, in compliance with company directives and relationships between

colleagues. Teamwork should be encouraged and fostered.

Personal interests must not take precedence over the group's objectives.

Counterfeiting of currency

It is prohibited to forge, possess, spend or otherwise put into circulation banknotes, coins, public credit cards or revenue stamps that have been counterfeited or altered. Anyone

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who receives banknotes, coins or credit cards suspected of being counterfeit or stolen must inform their line manager, so that the appropriate report can be made.

Obligations of staff members

The provisions set out in the preceding points apply to all staff members.

3. CODE OF CONDUCT TOWARDS SUPPLIERS

All procurement on behalf of the Company must be carried out with fairness, integrity, confidentiality, diligence, professionalism and objectivity of judgement by qualified staff who take responsibility for their own assessments and judgements, ensuring compliance with all relevant regulatory provisions throughout the procurement process.

Those responsible for and involved in the procurement process:

- are required to adhere to the principles of impartiality and independence in the performance of the duties and functions entrusted to them, acting on the basis of objective and verifiable criteria;
- must remain free from personal obligations to suppliers;
- any personal relationships of employees and/or consultants with suppliers must be reported to their management before any negotiation;
- they must maintain relations and conduct negotiations with suppliers in such a way as to establish a solid foundation for mutually beneficial and long-term relationships, for the purposes of the Company;
- are obliged to immediately report any attempt or case of alteration of normal business relations;
- they must not offer goods or services, in particular in the form of gifts, to staff of other consortia or organisations in order to obtain confidential information or significant direct or indirect benefits, either for themselves or for the Company, without prejudice to the general provisions of this Code of Ethics;
- they must not accept goods or services from external or internal parties in return for the disclosure of confidential information or for taking actions or engaging in conduct designed to favour such parties, even where there are no direct consequences for the Company.

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The Company's relationship with its suppliers must be based on equal treatment, and the selection of suppliers – as well as the formulation of the terms and conditions for the purchase of goods and services – must be guided by the values and criteria of competition, objectivity, fairness, impartiality, equity, price, the quality of the goods and services provided, guarantees of support and, ultimately, a thorough and precise assessment of the offer.

When drafting contracts, *LCI* undertakes to specify, in a manner that is clear and comprehensible to the contracting party, the conduct to be observed in all envisaged circumstances, and to comply with the contractual agreements and obligations – including payment terms – in relation to the performance of the assignments and works in the manner agreed by the parties.

Under no circumstances shall suppliers exert undue pressure that could undermine the market's confidence in the Company's transparency and rigour in applying current legislation and company procedures.

Should the supplier engage in conduct that is not in line with the general principles of this Code of Ethics and, more broadly, with the "*Integrated Management System*" adopted by the Company, any further opportunities for collaboration with that supplier may also be ruled out.

Maximum transparency and ethical efficiency in the procurement process are achieved by scrupulously following internal procurement procedures which provide for, amongst other things:

- assessing whether it is appropriate to rotate the staff responsible for procurement;
- the restriction on the circumstances in which the unit requesting the supply and the contracting party may be the same;
- the traceability of the choices made;
- the retention of information and official documents for the periods laid down by current legislation.

Any employee and/or third party acting on behalf of the Company, in the course of their duties, shall ensure that:

- osservare scrupolosamente le procedure interne relative alla selezione ed alla gestione dei rapporti con i collaboratori esterni, comunque denominati (collaboratori, consulenti, rappresentanti, agenti, ecc.);
- carefully select qualified individuals and organisations with an excellent reputation and of impeccable moral integrity;
- contact your line manager without delay in the event of any breaches of the Code of Ethics by Company staff, or submit a report in accordance with the procedures set out in the *Whistleblowing Procedure* attached to this Model (Annex IV);

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- to expressly state, in all collaboration agreements, however they may be termed (collaboration, consultancy, etc.), the obligation to comply with the principles of the Code of Ethics, and to provide for sanctions in the event of non-compliance with these principles, including the right to terminate the contract.

The Company's relations *with* suppliers and consultants are also governed by the provisions of this Code and are subject to constant and careful monitoring by the Company, including with regard to whether the services or goods supplied are commensurate with the agreed consideration.

.*LCI* undertakes to provide the supplier with accurate and timely information regarding the nature of the business, the payment methods and terms, in accordance with the regulations in force and the expectations of the other contracting party, taking into account the circumstances, the negotiations and the terms of the contract.

The supplier's performance of its contractual obligations must comply with the principles of fairness, integrity, diligence and good faith, and must be carried out in accordance with the legislation in force.

4. MAINTENANCE OF ACCOUNTING AND MANAGEMENT RECORDS

LCI is required to create, maintain, amend and dispose of company documentation solely in accordance with the policies of the *'Integrated Management System'*.

Every member of staff is responsible for the integrity of all documents they help to create and maintain, including invoices and financial documentation. It is prohibited to include false or misleading information in company records, or to set up and/or maintain company accounts that are not recorded in the company's books and records.

4.1 ACCOUNTING RECORDS

Transparency in accounting, together with the keeping of accounting records in accordance with the principles of truthfulness, completeness, clarity, precision, accuracy and compliance with current legislation, is the fundamental prerequisite for effective control.

LCI ensures that senior management, employees and contractors receive training to ensure that information is always accurate, complete and timely - both inside and outside the Company - regarding each operation or transaction.

Every operation and/or transaction must be correctly recorded, authorised, verifiable, legitimate, consistent and appropriate.

Each transaction must be supported by appropriate documentation, so that checks can be carried out to verify the nature and reasons for the transactions and to identify who authorised, carried out, recorded and verified the transaction in question.

The financial statements, reports and corporate communications required by law must be drawn up in accordance with accounting standards and principles, with clarity and transparency, and must give a true and fair view of the Company's financial position, results of operations and cash flows.

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In order for the accounting to meet the requirements of truth, completeness and transparency, adequate and complete supporting documentation of the activity carried out must be kept in the Company's records, so as to allow:

- the accurate recording and accounting of each transaction;
- the immediate identification of the characteristics and the reasons underlying it;
- the straightforward formal and chronological reconstruction of the operation;
- the review of the decision-making, authorisation and implementation processes, as well as the identification of the various levels of responsibility and control.

Employees and contractors – the latter to the extent that they are authorised to do so – who become aware of omissions, falsifications or negligence in the accounting records or supporting documentation are required to report this promptly to the Board of Directors or, in the event of a conflict, via the *Whistleblowing Procedure*.

4.2 ACCURACY AND RETENTION OF COMPANY DOCUMENTATION

Every person working at LCI *who* is involved in accounting and/or financial management processes is required to record and report all commercial information truthfully and accurately.

No one may make payments for the purposes of and on behalf of the Company without adequate supporting documentation and formal authorisation from the Management Body.

The financial statements must accurately reflect the Company's operational performance and be prepared in accordance with the criteria laid down by law and the applicable and generally accepted accounting principles. It is prohibited to deliberately conceal or disguise the true nature of any corporate matter recorded in the accounts and/or to omit to report it; the same applies to any other documentation of the organisation that is likely to affect the presentation of its financial position. It is strictly forbidden to establish and/or hold funds and hidden reserves.

4.3 ANTI-MONEY LAUNDERING

LCI is committed to complying with all anti-money laundering rules and regulations, both national and international.

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Senior management, employees, contractors and other third parties who have dealings with the Company must not, under any circumstances or in any way, run the risk of being implicated in matters relating to the laundering of money derived from unlawful or criminal activities. In this regard, all cash payments are strictly prohibited within the Company, with the exception of those that fall within the threshold set by the same anti-money laundering legislation.

5. PROCEDURES FOR THE MANAGEMENT OF FINANCIAL RESOURCES

According to the provisions of Article 6, paragraph 2, letter c) of Legislative Decree 231/2001: *LCI* has set out the procedures for managing financial resources in such a way as to prevent offences from being committed. The Company shall ensure financial resource management procedures that are based on the following principles:

- traceability of financial flows, meaning the ability to reconstruct ex post, with precision, the decision-making and procedural path of the flow, from the point of origin (who made the payment) to the point of destination (who received the payment, by what means of payment, and how and where the relevant sum of money was withdrawn);
- payment reference, i.e. the precise identification of the basis for the payment transaction;
- the documentation of cash flows requires the recording of:
    - form of payment (e.g. cash, bank transfer, etc.);
    - payment details (identification of the person who authorised the payment, the account from which the funds were drawn, the payee, and the reason for the payment);
    - identification of the parties required to archive documentation relating to these flows.

6. CONTRACTUAL PROVISIONS

Contracts with suppliers, consultants, partners, employees and other third parties must contain a specific clause governing the consequences of breaching the provisions set out in the "*Model 231*" (general section, specific sections, code of ethics, disciplinary system).

For details regarding this profile, please refer to the multiple operating lines included in the special parts of this "*Model 231*".

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7. THE JUDICIAL AUTHORITY

In their dealings with the Judicial Authorities, directors, employees and anyone associated with LCI must conduct themselves in a manner characterised by the utmost cooperation, transparency and honesty.

No person may use violence, threats, or the offer or promise of money or other benefits with the aim of inducing – the person making a statement before a judicial authority – not to make a statement or to make a false statement.

Any behaviour that differs from the above must be immediately reported through the *Whistleblowing Procedure.*

8. STANDARD OF CONDUCT TOWARDS CUSTOMERS

Equality and impartiality

In dealings with customers, the following is mandatory:

- to provide, efficiently and courteously, within the limits of the contractual provisions, high-quality services in line with the customer's reasonable expectations;
- to provide accurate, comprehensive and truthful information regarding the services provided, so as to enable the customer to make informed decisions;
- to act in accordance with the law and regulations, without abusing their position, and with impartiality and transparency.

Contracts and Communications

Contracts and communications with the Company's clients are:

- clear, simple and worded in language as close as possible to that normally used by the parties concerned;
- comply with current regulations and the guidelines issued by the authorities without resorting to evasive or otherwise improper practices (such as, for example, the inclusion of unfair terms or clauses that are detrimental to consumers);
- complete, so as not to neglect any element relevant to the customer's decision.

LCI is committed to communicating, in a timely manner and in the most appropriate way, any information relating to changes or variations in the provision of the service.

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Quality and customer satisfaction

Without prejudice to the ethical, social and cultural principles that must guide the media, *LCI* affirms the importance of achieving customer satisfaction for the products and services provided to them.

To achieve this objective, the Company is committed to:

- the definition and maintenance of high quality standards in relation to the market;
- the constant commitment to the innovation of processes and products;
- the ability to offer customised solutions tailored to the client's specific issues and requirements.

Interaction with users

LCI is committed to fostering interaction with service users by managing and resolving any complaints promptly and by making use of appropriate communication systems. The Company rejects litigation as a means of obtaining undue advantages and resorts to it on its own initiative only when its legitimate claims are not duly met by the other party.

Confidentiality of User Information

The protection of customers' confidential information is of crucial importance to LCI

Customers entrust us with their confidential information, and we must take all necessary measures to ensure that this confidential information remains confidential.

9. CODES OF CONDUCT IN RELATION TO THE PUBLIC ADMINISTRATION AND PUBLIC INSTITUTIONS

For the purposes of this Code of Ethics, the term 'Public Administration' shall be understood to mean, in addition to any public body, any independent administrative agency, and any natural or legal person acting as a public official or public service officer, or as a member of a body of the European Communities, an official of the European Communities, or an official of a foreign state.

Also in accordance with this Code of Ethics, the definition of '*public body*' includes those private entities which, for overriding political and economic reasons, perform a public function designed to safeguard the general interest, such as the operators of regulated markets.

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In their dealings with the 'public administration' and '*public institutions*', the recipients of this Code shall foster lawful and proper relations characterised by the utmost transparency, and shall reject any form of promise or offer of payments or goods intended to promote or favour any interest or advantage. It is not allowed to offer money or gifts to executives, officials or employees of the "*Public Administration*" and "*Public Institutions*", or their relatives, except in the case of gifts or utilities of modest value.

When any business negotiation, request or relationship with the "*Public Administration*" and the "*Public Institutions*" is in progress, no attempt should be made to improperly influence the decisions of the counterparty, including those of officials who deal with or make decisions on behalf of the "*Public Administration*" and the "*Public Institutions*".

Rules of conduct relating to the risks of corruption and bribery

It is not permitted, either directly, indirectly or through an intermediary, to offer or promise money, gifts or remuneration in any form, nor to exert unlawful pressure, nor to promise any object, service, benefit or favour to managers, officials or employees of the '*Public Administration*' or to persons entrusted with public service duties, or to their relatives or cohabitants, with the aim of inducing them to perform an official act or one contrary to their official duties; this shall also be deemed to include the aim of favouring or prejudicing a party in civil, criminal or administrative proceedings in order to confer a direct or indirect advantage on the Company.

In addition, those who receive explicit or implicit requests for benefits of any nature from subjects of the "*Public Administration*", as defined above, must immediately:

- suspend any relationship with them;
- report the fact using the *Whistleblowing Procedure.*

The requirements indicated in the previous points must not be circumvented by resorting to different forms of aid and contributions that, under the guise of assignments, consultancies, advertising, etc., have similar purposes to those prohibited in the same points.

Fairness in commercial dealings with the Public Administration

In the event that commercial relations are established with the "*Public Administration*", including participation in public tenders, it is always necessary to operate in compliance with the law and correct commercial practice.

In particular, the following actions shall not be taken, directly or indirectly:

- examine or propose employment and/or commercial opportunities that may benefit employees and/or their direct superior in a personal capacity;
- offer or in any way provide gifts;
- to solicit or obtain confidential information that could compromise the integrity or reputation of either party.

Statements made to the Public Administration

It is not permitted to use or submit false statements or documents, or those containing untrue information, or to omit information, in order to obtain, for the benefit or for the purposes of the Company, grants, funding or other payments, however named, awarded by the State, a public body or the European Union.

It is prohibited to mislead anyone through deception or trickery in order to obtain an unjust profit from the Company to the detriment of others. A breach of this prohibition is all the more serious if the State or a public body is misled.

'*Unfair profit*' may be direct or indirect and may include, in addition to grants, funding and other payments awarded by the State, a public body or the European Union, concessions, authorisations, licences or other administrative acts.

Use of grants and funding received

It is prohibited to use grants, funding or other payments, however named, awarded to the Company by the State, a public body or the European Union, for purposes other than those for which they were allocated.

Tampering with Public Administration Information Systems

It is prohibited to tamper in any way with the operation of a computer or telecommunications system, or to unlawfully interfere in any manner with data, information or programmes contained therein or relating thereto, with the aim of obtaining an unjust profit to the detriment of others. The prohibition is more stringent if the harm is caused to the State or a public body.

10. CODES OF CONDUCT TOWARDS POLITICAL PARTIES AND TRADE UNIONS

Contributions to political and trade union organisations

LCI does not make contributions, direct or indirect and in any form, to parties, movements, committees, associations or other bodies of a political or trade union nature, nor to their representatives.

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The recipients of this code are free to make political donations, in a personal capacity, to candidates, parties or committees of their choice, within the limits laid down by law. Under no circumstances will the aforementioned individuals be reimbursed or compensated for any personal political donations.

11. INTERNAL CONTROL SYSTEM AND PROCEDURES FOR IMPLEMENTING THE CODE OF ETHICS

Knowledge and understanding of the Code of Ethics

The Code of Ethics is brought to the attention of internal and external stakeholders by the Company through specific communication and dissemination activities. The Code of Ethics is distributed to all employees upon recruitment and to all third parties who enter into a business relationship with the Company.

Within the Company, adequate knowledge and understanding of the Code of Ethics is ensured through information and training programmes drawn up in accordance with the rules laid down in '*Model 231*', of which the Code of Ethics forms an integral part.

It is the responsibility of every member of staff to consult their line manager for any clarification regarding the interpretation or application of the rules of conduct set out in the Code of Ethics.

Dissemination of the Code

LCI disseminates the Code to the Recipients in the following ways:

- displaying on company notice board;
- distribution of the Code of Ethics to all employees;
- inclusion in the documents of the Company's file-sharing system;
- publication on the company intranet;
- publication on the Company's website.

Monitoring and updating

The Supervisory Board is entrusted with the following tasks:

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- to verify the application of and compliance with the Code of Ethics through periodic monitoring, consisting of ascertaining and promoting the continuous improvement of ethical standards within the Company;
- to monitor initiatives aimed at raising awareness and understanding of the Code of Ethics, ensuring the development of communication and ethics training activities, and analysing and incorporating proposals for the revision of company policies and procedures that have a significant impact on the Company's ethical standards;
- to receive and analyse reports from all stakeholders regarding breaches of the Code of Ethics;
- ensure that the necessary periodic review of the Code of Ethics is carried out.

Reporting

All interested parties, internal and external, are required to report, in compliance with the *Whistleblowing Procedure,* any non-compliance with this Code. The company protects whistleblowers against any reprisals they may face for reporting misconduct.

12. SANCTION SYSTEM

Guidelines for the sanctions system

Any breach of the principles set out in the Code of Ethics and in the procedures laid down in the internal protocols referred to in the "*Model 231*" undermines the relationship of trust between LCI and its shareholders, directors, employees, consultants, associates in various capacities, suppliers, commercial and financial partners, and other third parties in general.

Such breaches will therefore be dealt with by the Company decisively, promptly and without delay, through the disciplinary procedures and measures provided for in the '*Model 231*' Disciplinary System, in an appropriate and proportionate manner, regardless of whether such conduct is of criminal significance and irrespective of whether criminal proceedings are brought in cases where it constitutes an offence.

Failure to comply with and/or breach of the rules of conduct set out in the Code of Ethics will result in the imposition of disciplinary sanctions and also constitutes a breach of the obligations arising from the employment relationship. Sanctions will be imposed in accordance with current legislation and the National Collective Labour Agreement applied by the Company, and in accordance with the provisions of the disciplinary system set out in this Model 231.

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13. CLARIFICATIONS ON THE CODE AND REPORTS OF BREACHES

Those to whom this Code applies may contact their line manager to seek clarification on the principles set out in this Code. They may also report breaches of the Code itself, in the ways provided for by the *Whistleblowing Procedure*.

Contact details (addresses, email addresses and telephone numbers) are published or updated via the intranet and the website, and through specific company announcements.

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