

CODE OF ETHICS AND CONDUCT

ART. 1 LAW 190/2012

Adopted by the Board of Directors on 02 February 2016

INDEX

PREAMBLE3

WHAT IS THE CODE OF ETHICS 3

TO WHOM IS THE CODE OF ETHICS AIMED..... 4

HOW TO READ THE CODE OF ETHICS..... 4

I. ETHICAL PRINCIPLES 5

II. RULES OF CONDUCT FOR RECIPIENTS..... 7

RELATIONS WITH PERSONNEL AND COLLABORATORS: 8

RELATIONS WITH THE PUBLIC ADMINISTRATION 12

III. THIRD PARTY RECIPIENTS..... 13

IV. IMPLEMENTATION SYSTEM 13

PREAMBLE

1000 Miglia Srl (hereinafter 1000 Miglia or Company) promote and organizes national and / or international motor sports events recognized within the sports federations of reference. The main event organized is the " Mille Miglia " of which the Company also manages the Brand.

The re-enactment of the historic Mille Miglia is an event that still has no equal, for the success it continues to achieve, with ever increasing results and acclaim as well as being a symbol of Italian excellence in the world thanks to its ability to combine tradition, innovation, creativity, elegance, scenic beauty and lifestyle of our country.

WHAT IS THE CODE OF ETHICS

The Code of Ethics and Conduct (hereinafter "Code" or "Code of Ethics") is intended as a moral guide to be taken into consideration, used and adhered to in all processes and activities relating to 1000 Miglia S.r.l.

Therefore, this document summarizes in simple terms the set of values and principles that inspire the Company in pursuing its objectives and the observance of which is necessary in order to safeguard the reliability, reputation and image of 1000 Miglia Srl.

TO WHOM IS THE CODE OF ETHICS AIMED

The rules and provisions contained in the Code of Ethics and Conduct apply to the following recipients:

- corporate bodies;
- employees;
- third parties who maintain any sort of dealings and relations with the Company, such as external collaborators, consultants, suppliers and commercial partners (third party recipients).

Third parties are therefore obliged, through specific contractual clauses, to comply with the provisions contained in the Code of Ethics, within the limits of their expertise and responsibilities.

HOW TO READ THE CODE OF ETHICS

This Code of Ethics is a tool for guiding and the harmonious development of the Company, it can be subsequently modified, improved or integrated, in the face of evolutions, or changes to the corporate structure.

The interpretation of the Code of Ethics must be read according to good faith and with reference to the will of 1000 Miglia S.r.l. to operate on the basis of principles of fairness, impartiality and professional ethics.

The Code of Ethics is structured into the following sections:

- I. ETHICAL PRINCIPLES*
- II. RULES OF CONDUCT*
- III. THIRD PARTY RECIPIENTS*
- IV. IMPLEMENTATION SYSTEM*

I. ETHICAL PRINCIPLES

Compliance with current regulations

1000 Miglia undertakes to comply with all national, international, regional, provincial and municipal laws, directives and regulations and all generally recognized practices, rejecting bribery and corruption, fraud, false communication of company data and in general any illegal practice.

The pursuit of the interests of 1000 Miglia in no way justifies a dishonest conduct and in any case not in compliance with the law, the Code of Ethics, the regulations and company procedures.

Honesty, fairness and impartiality

All internal and external activities of 1000 Miglia are based on the utmost fairness and honesty. In relations with recipients, 1000 Miglia ensures impartiality of treatment by refraining from all actions that involve discrimination or favouritism etc.

Economy, efficiency and effectiveness

1000 Miglia operates according to criteria of economy, pursuing objectives of efficiency and effectiveness. To this end, in carrying out business activities and managing resources, it follows a policy of limiting costs without compromising the quality of services offered.

Traceability and transparency of corporate transactions

All the operations carried out by 1000 Miglia are traceable through the relative documentation and registration in order to allow the following, at any time:

- easy accounting registration;
- to adequately reconstruct the operation and find its correct accounting;
- easy traceability;
- Responsibilities.

1000 Miglia provides complete, accurate, transparent and comprehensible information about the company, also in order to allow third parties to make informed decisions about the interests involved, about the alternatives and important consequences.

The Company pursues its corporate purpose in full compliance with the law, the bylaws and social regulations, ensuring the proper functioning of the corporate bodies and the protection of the rights of all stakeholders and at the same time safeguarding the integrity of the company assets.

Confidentiality

1000 Miglia ensures the confidentiality of the information in its possession and compliance with current legislation regarding the protection of personal data. The Company considers confidentiality to be the cornerstone of corporate activity, fundamental to the company's reputation.

Respect for the dignity of the Person

An essential value of 1000 Miglia is the protection of the safety of the person, freedom and individual personality.

1000 Miglia recognizes personnel as a fundamental and indispensable factor for company development, considering it important to establish and maintain relationships with employees and collaborators based on mutual trust.

1000 Miglia does not in any way allow or establish discriminatory behaviours based on age, gender, sexual orientation, health status, disability, race, nationality, political opinions and religious beliefs of all its interlocutors and undertakes to adopt suitable and appropriate initiatives in order to combat any form of direct or indirect discrimination.

Protection of safety in the workplace

In performing its activities, 1000 Miglia is constantly working to protect health and safety in the workplace, as well as to communicate the principles of safety and health that the company places at the base of its activities, and promoting compliance with all recipients of this Code of Ethics.

The correct application of the current legislation on health and safety in the workplace, together with information and training activities of workers and their involvement, are indispensable tools for achieving, maintaining and improving working conditions and the environment, such as to guarantee the protection of the health and safety of workers, collaborators and third parties present in the company.

During the event, 1000 Miglia promotes the protection and safety of each participant including spectators, visitors and people who occasionally may be in the immediate vicinity of the "race".

Intellectual and industrial property

1000 Miglia protects all its intellectual and industrial property rights and promptly undertakes all appropriate actions to protect its rights, its image, its products and its business sector.

Regarding sponsorship, the Company ensures that the choice of commercial partners is made according to the principles of transparency and impartiality, without prejudice to the guarantee of the prestige of the 1000 Miglia brand.

II. RULES OF CONDUCT FOR RECIPIENTS

The mandatory rules of conduct indicated below regulate the activity of 1000 Miglia and constitute the motivation for all behaviour of the Recipients in carrying out the activities that constitute the corporate purpose, also in relation to third parties.

The regulations for employees apply, where compatible, to members of the corporate bodies.

RELATIONS WITH PERSONNEL AND COLLABORATORS:

Appreciation and protection of personnel

1000 Miglia recognizes the centrality of the staff and the importance of establishing and maintaining relationships based on loyalty and mutual trust, enhancing the skills of the individual.

All relationships with the staff are characterized by transparency and fairness. The Company also provides technical, professional and human training to its employees, so that they can increase their professional qualities.

The staff is employed with a proper employment contract and no form of irregular work is tolerated in any way.

During the recruitment phase, 1000 Miglia guarantees the transparency of the selection process. The evaluation of personnel to be hired is based on the actual correspondence of candidate profiles with regard to those required and to the business needs, in full compliance of equal opportunities for all the subjects involved.

Compliance with regulations to protect health and safety in the workplace

The Company complies with all legal, regulatory and technical regulations, as and when applicable, for the protection of workers' health and safety.

All employees are required to comply with the regulations to protect health and safety in the workplace. Employees, as part of their duties and responsibilities, participate in the process of assessment and prevention of risks, protection of health and safety for themselves, their colleagues and third parties. 1000 Miglia:

- promotes and implements initiatives aimed at minimizing risks and removing the causes that may jeopardize the safety and health of individuals, excluding any form of exception or derogation from the internal procedures adopted for this purpose;
- take appropriate measures to prevent, control and reduce the risks of accidents, identifying responsibilities, training people, defining concrete and measurable objectives;
- collaborates with its stakeholders, both internal (e.g. employees), and external (e.g. institutions, supervisory bodies, etc.), to optimize the management of issues on health and safety of workers;
- maintains high safety standards in compliance with current legislation.

Management of conflict of interests

All actions and operations performed by each employee or collaborator in the performance of their function or appointment are based on legitimacy, from a formal and substantive point of view, according to current regulations, as well as fairness, loyalty and mutual respect.

The employee refrains from making decisions or performing activities related to his duties in situations of conflict, even if potential, of interests with personal interests. If the employee is in one of the above situations, he is obliged to inform the direct hierarchical superior.

Gifts, fees and other benefits

1000 Miglia does not receive, for itself or for others, any form of gift, compensation or other benefit (meaning any kind of contribution or benefit) that could even be interpreted as exceeding normal

commercial or courtesy practices, or aimed at acquiring favourable treatment in any activity, or which is aimed at influencing the independent judgment of the beneficiary or of 1000 Miglia to obtain any advantage from the same subjects.

The employee may accept gifts or other useful benefits of modest value only if carried out occasionally within the normal courtesy relations and in the context of international custom.

As regards the threshold of modest value, reference is made to the figure of 150 Euro (one hundred and fifty), received as a whole by the same employee during the same calendar year.

The employee who receives gifts or other benefits with a value above this threshold is required to promptly inform the Prevention of Corruption Manager.

Abuse of alcohol or drugs, smoking ban

1000 Miglia asks all Recipients to contribute to maintaining a work environment that respects the sensitivity of others. Therefore, it will be considered a conscious assumption of the risk of prejudice to these environmental characteristics, during work and in the workplace, to perform service under the effects of abuse of alcoholic substances, drugs or substances having a similar effect. The general ban on smoking in all workplaces is still in force.

Handling of confidential information

1000 Miglia protects the privacy of employees and the confidentiality of information in compliance with the relevant legislation (privacy legislation). The activities of 1000 Miglia constantly require the acquisition, storage, processing, communication and distribution of data, documents and information pertaining to negotiations, procedures, operations and contracts in which the company is a party.

Each employee is required to protect the privacy and confidentiality of the information learned while carrying out his / her work function and in particular comply with the confidentiality clauses required by the counterparts.

All information, knowledge and data acquired or processed by employees through their duties belong to the company and cannot be used, communicated or disclosed without the prior and specific authorization of hierarchical superiors.

RELATIONS WITH CLIENTS, THE COMMUNITY, THE SUPPLIERS AND CONTRACTUAL COUNTERPARTS:

Relations with clients

1000 Miglia shows a constant sensitivity and attention to the quality of relations with clients and to the continuous improvement of the same, as this is a fundamental moment in the process of creating and distributing the value of the company. The Company's behaviour towards client is always, in every context, based on fairness, helpfulness and respect.

Communications outside the company are based on criteria of simplicity, clarity and completeness, avoiding the use of any deceptive and / or incorrect practice.

Relations with the community

Aware of the economic, social and territorial impact generated by its activities, 1000 Miglia S.r.l. aims to design and implement programmes and infrastructures suitable for hosting events of national and international importance, able to welcome organizers, exhibitors, visitors and suppliers in the best

possible conditions.

Relations with suppliers and contractual counterparts

1000 Miglia works only with suppliers that operate in compliance with current legislation and the rules set forth in the Code of Ethics.

The selection of the aforementioned subjects and the definition of the purchasing conditions are based on an objective evaluation of: quality, price of the products and services offered, the ability to supply and guarantee timely services and products. In no case should a supplier be preferred to another because of personal relationships or advantages, other than those of the exclusive interest and benefit of the Company.

Relations with contractual counterparts are always governed by specific contracts drawn up in a clear, timely and comprehensible manner, in compliance with applicable regulations.

RELATIONS WITH THE PUBLIC ADMINISTRATION

1000 Miglia, aware of the impact of its activity in the public sphere, shares the objectives and responsibilities of its projects with the institutions and local authorities.

Dialogue and discussion with institutions represent a way of operating governed by the utmost transparency, with which the Company management encourages the involvement of representatives of the community in relation to its initiatives.

In relations with public officials, it is forbidden to behave in such a way as to influence the counterpart's decision incorrectly and it is not permitted to propose economic advantages and employment or commercial opportunities that may benefit, even indirectly, employees of the Public Administration.

It is permitted to give gifts and presents under normal circumstances of courtesy and within the limits set by the Codes of Conduct of the bodies to which the civil servants belong.

III. THIRD PARTY RECIPIENTS

Application

The provisions of this Code of Ethics and Conduct apply, where compatible, to third party recipients, i.e. to persons outside the Company who work, directly or indirectly, for 1000 Miglia S.r.l. (by way of example, collaborators, consultants and suppliers, etc.).

They are obliged to comply with the provisions contained in the Code of Ethics and in particular, within the limits of their skills and responsibilities, the ethical principles of reference and the rules of conduct of employees.

Compliance

Failure to comply with this Code of Ethics entails the possibility of 1000 Miglia not to enter into and / or not to pursue any relationship with third parties, and the application of the Disciplinary System.

IV. IMPLEMENTATION SYSTEM

Circulation

1000 Miglia informs the Recipients about the provisions contained in the Code of Ethics, with which all recipients must comply.

In particular, the Code of Ethics is published on the Company website and is delivered to employees.

Violations of the Code of Ethics

The violation of the principles established in the Code of Ethics compromises the relationship of trust between 1000 Miglia S.r.l. and whoever commits the violation (directors, company personnel, collaborators, customers, suppliers).

The violations, once established, will be pursued promptly, through the adoption, consistent with the provisions of the current regulatory framework (Collective Labour Agreement and law No. 300 of 30 May 1970 "Statute of workers") of disciplinary measures established by a specific Disciplinary

System adopted by the Company, adequate and proportionate to the violation, regardless of the possible criminal relevance of such conduct and the establishment of a criminal proceeding.

Reports of interested parties

Any violation or alleged violation of the principles set forth in this Code of Ethics may be detected and presented through a report sent to the Corruption Prevention Manager via the specific e-mail address: responsabileprevenzionecorruzione@1000miglia.it.

The Head of Prevention of Corruption will analyse the report, listening to the author and the person responsible for the alleged violation, guaranteeing the reporters against any kind of retaliation.

Final provisions

This Code of Ethics is effective immediately from the date of approval by the Board of Directors and until it is revised or updated.