

CODE OF ETHICS

EXPOTRANS SPA

INTRODUCTION

A. The Company

Expotrans SpA (hereinafter also "Expo" or "Company"), established in Rome in 1989, is a company that provides shipping services mainly to private customers, organized in branch offices throughout Italy and within two important Italian exhibition centres as Fiera Milano and Rimini Fiera.

Thanks to a dense network of international links, Expotrans is able to manage shipments throughout over 430 correspondents distributed all over the world and is prepared to follow shipments with a very high rate of responsibility. Thanks to the experience and skills gained in over 20 years of experience, it is able to guarantee a reliable, secure and competitive service internationally for: Participation in international exhibitions; General Cargo shipments for any type, quantity and time required.

The Company also has an Organizational Model pursuant to Legislative Decree 231/01 integrated with the Quality Management System according to the UNI EN ISO 9001: 2015 standard.

Objectives of the Code of ethics

The Code of ethics (hereinafter also the "Code") aims to direct the management of Expotrans according to the principles of law compliance, as well as of loyalty, professional correctness and economic efficiency in internal and external relations of the Company, in order to favour a unique behaviour aimed at satisfying the needs of stakeholders and consolidating a positive corporate reputation.

With the approval of this Code of ethics, the Company declares to inspire its activities to the principles it contains in order not to undertake, or continue, any relationship with anyone who demonstrates that they do not share their spirit or violate the principles and rules of conduct.

This document intends to summarize, also in light of Legislative Decree 8 June 2001, n. 231, the values, the corporate culture and the behavioural rules that Expotrans places as a basis in the management of its business.

In no way can the pursuit of corporate interest disregard compliance with the regulations in force and the contents of the Code of ethics.

B. Scope and structure of the document

The Code of Ethics guides the conduct and is therefore binding for the conduct of all Expotrans Collaborators.

The Collaborators are the Administrators, the employees and all those who, for various reasons, act in the name or on behalf and in the interest of Expotrans, regardless the legal classification of the relationship.

The Code of ethics is divided into the following three parts.

1. **ETHICAL CHART:** formalizes the mission, values and principles that constitute the foundation of the Expotrans culture;
2. **BEHAVIORAL RULES:** highlights the areas of responsibility and the conduct to be followed to comply with the principles set out in the previous point;
3. **CONTROL AND MONITORING:** identifies those responsible for implementing the Code of Ethics and explains how to apply the values and standards of conduct defined to confirm daily practice

1. THE ETHICAL CHART

1. THE MISSION OF THE COMPANY

The main mission of EXPOTRANS has always been to offer the customer a "turnkey" service by making available, for each project, a team of experts able to best manage each single phase with maximum availability and courtesy. An integrated logistics service in the field of international transport by air, sea and land to ensure the success of every shipment.

2. VALUES AND PRINCIPLES OF EXPOTRANS

A. Ethics in conducting business

Legality: All Collaborators, suppliers, employees and partners are required to comply with the laws and regulations in force in Italy and in the states in which Expotrans is operating in addition to the Code of Ethics and internal company rules, applying them with integrity and equity.

Integrity: In relations with third parties Expotrans undertakes to act correctly and transparently, avoiding misleading information and conduct such as to take unfair advantage of others positions of weakness or lack of knowledge.

Loyalty: External relations, relations with Collaborators and those between the latter must be based on maximum loyalty, which consists in acting with a sense of responsibility and in applying an attitude of complete good faith in every activity or decision.

Transparency: All the Company's actions and relations with its stakeholders must be carried out guaranteeing correctness, completeness and timeliness of information according to the lines dictated by the laws, the best market practices and within the limits of the protection of the know-how and assets of the Company.

Respect for the dignity of people: The Company respects the fundamental rights of people, protecting their moral integrity and guaranteeing equal opportunities. In both internal and external relations, behaviours that have a discriminatory content based on political and union opinions, religion, race, nationality, sex, sexual orientation, health status and generally any intimate characteristic of the human person are not allowed.

B. Work Ethics and Protection and Enhancement of Collaborators

Commitment to improvement: All Collaborators undertake with EXPOTRANS to give the best of their professional skills and improve them with the tools offered by the Company.

Confidentiality: The Collaborators undertake to treat all information obtained in relation to the performance of the work activity as confidential and, therefore, not to disclose it except within the limits of the use of such information for the performance of the activity and in compliance with the principle of Transparency.

Absence of conflict of interest: Collaborators ensure that every business decision is taken in the interest of the Company, avoiding any conflict of interest between personal or family economic activities and the duties held in the Company.

Health and safety: Expotrans promotes conditions and work environments that protect the psycho-physical integrity of people, and foster proactivity, creativity, active participation, ability to work in teams and take responsibility.

C. The stakeholder

The Expotrans stakeholders are all those groups of individuals composed of people, organizations and communities that influence the Company's activity and directly or indirectly suffer its effects.

- Collaborators: the members of the Board of Directors, employees, consultants and all those who, for various reasons, act in the name or on behalf and in the interest of the Company, regardless of the legal classification of the relationship.
- Customers: they are all those who use the services offered by Expotrans for various reasons.
- Partners: they are all those subjects with which Expotrans has, for various reasons, collaborative relationships aimed at the development and management of joint projects and services.
- Suppliers: they are all those who, for various reasons, supply goods, services and resources necessary for carrying out the activities and which contribute to determining the quality of Expotrans services.
- Financing Bodies: these are the credit institutions that provide financial support for the investment choices of Expotrans.

- Community: represents the local community with which Expotrans relates and, in general, the entire civil society with which the Company has or could have exchange relationships.

2. BEHAVIORAL RULES

a. Collaborators

Expotrans protects entrepreneurial risk through a policy aimed at safeguarding solidity with a view to medium to long-term sustainability, while promoting economic competitiveness and compliance with the principles of fairness and transparency.

The Company observes high standards of good corporate governance to protect its value and reputation.

- *Representativeness and collaboration*: All Expotrans Collaborators are required to act with rigor and professional commitment, in order to protect the reputation of the Company, setting up relations with each interlocutor, internal or external, based on trust and mutual collaboration. The collaborators make themselves guarantors, in the daily conduct of their activities, to enhance the reliability, efficiency and excellence that distinguish all the services offered and the activities of Expotrans.

- *Honest and transparent conduct*: Collaborators are required to conduct themselves in compliance with the laws, regulations and internal procedures in force. The conviction of acting to the advantage of Expotrans cannot, in any way, justify the conduct of behaviour in contrast with the principles laid down in this document, whose general observance is of fundamental importance for the proper functioning and prestige of the Company.

- *Conflict of interest*: The conflict of interest occurs when a collaborator of the Company uses his position for personal profit or if personal interests conflict with the interests of Expotrans. Therefore, each employee must avoid any involvement that interferes, or may interfere, with his or her ability to evaluate decisions on the Company's behalf impartially.

Any situation that may constitute or determine, even if only potentially, a conflict of interest must be promptly communicated to one's superior who will have to confront the Supervisory Body for the necessary decisions.

a.1. Processing of information

Transparency and correctness of information: Collaborators must ensure the truthfulness, transparency, accuracy and completeness of the documentation and information provided in carrying out their activity.

Expotrans condemns any behaviour aimed at altering the correctness and truthfulness of the data and information contained in the financial statements, in the reports or in other corporate communications required by law and addressed to the public and the control authorities.

Protection and Confidentiality of Information: Collaborators must guarantee the utmost confidentiality on strategic, confidential information or relating to the activities of Expotrans.

The Company guarantees the correct management of confidential information and requires Collaborators to maintain absolute confidentiality on all confidential information concerning the Company or third parties.

Protection of personal data: The Company protects the personal data acquired in the course of its activities relating to collaborators and third parties.

The Company processes this data in compliance with the regulations in force and the moral protection of people.

a.2. Traceability and correctness of operations

All operations and transactions, in the broadest sense of the term, must be authorized and recorded in compliance with the principles of honesty and impartiality. It is up to all Collaborators to work with due diligence and to ensure that the activities carried out are supported by documentary and / or IT checks, also in order to allow the fairness and legitimacy of the transaction.

Expotrans promotes the principle of correct conduct in business activities with particular reference to the types of offense envisaged in the Organization, management and control Model adopted pursuant to Legislative Decree 231/2001.

Gifts and benefits: Employees of Expotrans SpA cannot ask for gifts or money or other benefits, either for themselves or for others, even through third parties, or accept them, unless they are of use and of modest value or in accordance with normal commercial practices and of courtesy, by anyone who has benefited or could benefit in any case from the Company's business.

Company resources and tools: all Expotrans SpA Collaborators are required to operate with diligence to protect corporate assets (tangible and intangible) making appropriate use of it and adopting behaviour that prevents inappropriate use by third parties.

Regarding the use of computer systems, each Collaborator is responsible for the safety of the systems used and must comply with the regulations in force and the conditions of the applicable license agreements. Collaborators must refrain from introducing illegal software copies into the company computer system.

Except as provided for by the current legislation, the use of network connections for purposes other than those inherent to the employment relationship or for sending offensive messages or which may cause damage to the image of the Company falls within the improper use of company assets and resources.

Each Collaborator is also required to provide the necessary commitment in order to prevent any behaviour that could potentially lead to the commission of computer crimes or unlawful data processing.

a.3. Work environment

Expotrans adopts all the security measures required by technological evolution to guarantee a safe and healthy working environment, in full compliance with the current legislation on the prevention and protection of accidents at work.

To this end, the Company carries out technical and organizational interventions concerning risk assessment, monitoring of work methods and the contribution of training and communication interventions.

The Expotrans Collaborators are required to scrupulously comply with the rules and obligations deriving from the relevant legislation on health and safety, as well as to comply with all the measures required by internal procedures.

The Company undertakes to ensure compliance with the conditions necessary for the existence of a collaborative and non-hostile work environment and to prevent discriminatory behaviour of any kind.

a.4 Selection and hiring of staff

The selection of personnel is subject to verification that the candidates fully comply with the required professional profiles. The competent Function adopts appropriate measures to avoid favouritism, nepotism or forms of clientelism.

Personnel recruitment takes place based on regular employment contracts, as no form of employment relationship is admitted that does not comply with the regulations in force or is in any case elusive.

B. Customer

Quality and excellence: Expotrans aspires to satisfy the best and legitimate expectations of its customers by providing them with services of excellence and quality, in compliance with the rules set to protect competition and the market.

The objective pursued is to guarantee an immediate, qualified and competent response to the needs of the Customers, standardizing its own behaviour to fairness, courtesy and collaboration.

Negotiation and contractual correctness: Expotrans' priority objective is the full satisfaction of its customers' needs, also for the purpose of creating a solid relationship inspired by the general values of correctness, honesty, efficiency and professionalism.

As part of customer relations, all Expotrans Collaborators undertake to operate within the framework of current regulations and to always respect the commitments and obligations undertaken.

The Company undertakes not to have any bias against any person; however, direct or indirect relationships are prohibited with subjects who are suspected or manifestly belong to criminal organizations or operate outside lawfulness.

The contracts stipulated with the Customers, and in general any communication addressed to them, are based on criteria of simplicity, clarity and completeness, avoiding the use of any deceptive practice. When unforeseen events occur, the Company undertakes not to exploit situations of dependence or weakness of the counterparty.

C. Partner

Partner Assessment: The Company undertakes to work with partners of established reputation and experience, creating relations with them in compliance with this Code. All Partners, within the defined contractual relationships, are required to act with professional rigor as well as in compliance with the regulations in force and this Code.

Expotrans expects its Partners to behave correctly, diligently and in compliance with the provisions of the law, with particular attention to the compliance with regulations and good practices on health and safety in the workplace and respect for the environment.

Correctness in negotiations: Relations with Partners are based on fairness and negotiation transparency, trying to foresee the circumstances that could significantly affect the established relationship. When unforeseen events occur, the Company undertakes not to exploit situations of dependence or weakness of the counterparty and expects its Partners to behave in the same way.

D. Suppliers of goods and services

Objective assessment: The data selection process, based on objective and documentable criteria, is in compliance with internal procedures, principles of correctness, cost-effectiveness and quality, and is periodically monitored in order to verify the constant maintenance of the aforementioned criteria.

Fair negotiation and contractual fairness: The Company sets the contracts with its suppliers in a correct, complete and transparent manner, trying to foresee the circumstances that could significantly affect the established relationship.

In the event of unforeseen events, the Company undertakes not to exploit situations of dependence or weakness of the counterparty and expects the Suppliers to behave in the same way.

Individual suppliers must declare that they share the principles set forth in this document and undertake to respect them. The violation of the principles established therein constitutes a contractual breach, penalty the interruption of the existing relationship.

E. Financing Bodies

Transparency and compliance with commitments: The Financiers are the bodies that provide financial support for the investment choices of Expotrans.

The Company ensures the truthfulness and timeliness of the information requested by financing bodies, so that their investment decision is based on a truthful representation of their patrimonial, economic and financial situation. For the loans received, the Company

strictly complies with the commitments made with the providers, punctually respecting the agreed deadlines.

F. Community

Environmental protection: The Company promotes compliance with laws and regulations aimed at protecting the environment. In addition to the fundamental respect of the law, Expotrans encourages the adoption of environmental sustainability behaviour and policies among its employees, external collaborators, suppliers and customers.

Fair competition: Expotrans recognizes the value of free, open and fair competition. Therefore, the Collaborators of the Company are committed to compliance with the relevant laws. It is forbidden to obtain information on competitors by illicit or contrary to ethical means.

Sponsorships and contributions: Expotrans undertakes to contribute, as far as possible, to the support of social initiatives which promote the values and principles of the Company. In any donations and in the granting of donations, the Company favours initiatives that offer a guarantee of quality and are distinguished by the ethical message transmitted.

3. CONTROL AND MONITORING

1. The Supervisory Body

The body responsible for overseeing the application of the Code is the Supervisory Body set up in Expotrans pursuant to Legislative Decree 231/2001 (hereinafter also "SB" or "Body"). The SB coordinates with the competent Functions for the correct implementation and adequate control and monitoring of the contents of this document.

All Collaborators and third parties acting on behalf of Expotrans are required to provide maximum collaboration in facilitating the performance of the functions of the Supervisory Body.

2. Knowledge and application

This Code is brought to the attention of all recipients by means of specific communication activities, by publication on the company website and by posting on the notice board at each of the company's offices. The SB compares with the competent Functions, stimulating

appropriate training courses that allow to clarify every aspect relating to the application of the Code. Any doubts related to this document must be promptly discussed with the Supervisory Body.

3. Reporting violations

The recipients are required to report any violation of the Code to the Supervisory Body, via the email address odv@expotrans.net. The possibility of making anonymous reports is also guaranteed by using the email address odv.expotrans@gmail.com, whose login credentials are published on the notice board at all locations and on the company intranet site.

The Supervisory Body will promptly and confidentially evaluate the report, possibly consulting the sender, the person responsible for the alleged violation and any person potentially involved.

No act of retaliation or discrimination, direct or indirect, may be carried out against the whistle-blower for reasons connected, directly or indirectly, with the report. Any violation of this principle or of the privacy of the informant will be sanctioned pursuant to the Disciplinary System 231.

4. Disciplinary measures

The SB is responsible for verifying and ascertain any violations of the duties set forth in this document. In case of ascertained violation, the Function holding disciplinary power proceeds to impose the relative sanction with consistency and impartiality, as provided for by the Disciplinary Code and the Sanctioning System defined in the Organization, management and control Model adopted by the Company.

5. Changes and updates

Any changes and / or additions to this Code of Ethics must be made by the Board of Directors of Expotrans or by those indicated and delegated by it.