



Moving
innovation

COMPANY CODE OF ETHICS

ARTICLE 1 - SCOPE

The Code of Ethics (the “Code”) lays down the standards of conduct that the directors, top managers, managers, employees and collaborators of any nature and whoever supplies services, even temporary, to FIT Consulting srl (hereinafter FIT) must respect when conducting business activities and carrying out their working duties and also in relations external to the company.

The Code is not exhaustive in nature.

The Code was released by the Board of Directors on 15/6/16 and is the “Constitutional Charter” of the company, defining the moral rights and duties and ethical-social responsibilities of all members of the workforce.

The Code thus identifies all of the values constituting the company ethics and contains the guiding principles and directives that all business activities and the conduct of all those to whom this Code is applicable must comply with, in the context of their respective skills and in relation to their position and duties within the company.

FIT does not accept and condemns any form of conduct that contrasts or breaches the laws in force, either on the part of individuals or groups of people.

ARTICLE 2 - PURPOSE

The Code is an integral part of the internal management system, the respect of which ensures the observance of the regulations that require FIT to have in place a management system capable of preventing irregular or illicit acts on the part of company exponents that are forbidden by the laws in the countries that FIT operates in.

ARTICLE 3 - SCOPE OF APPLICATION

The FIT Code is also an essential part of the organizational model adopted on the basis of the principles of Legislative Decree 231/2001.

The rules of the Code are applied to all employees, without exception, and also to the individuals or legal entities who have collaboration or other contracts with the company implying the provision of works or the supply of services, even if temporary (the Recipients of the Code).

This Code is also applicable to all of the individuals or legal entities who carry out functions of representation, administration or top management of the company or of one of its organizational units, and also those who, even on a de facto basis, deal with the management and control of the company and all those who work towards the achievement of the objectives of the company. The



Recipients are liable for any eventual breaches of the Code, both within the company and outside, even if the breach in question does not imply any company liability towards others.

The Recipients are bound to be aware of and observe the Code in the interest of the transparency and reputation of the company.

The Recipients are also bound to ensure observance of these ethical and sustainability standards in the framework of their responsibilities and duties. Through its directors, managers and employees, FIT is bound to implement and update the Code and distribute it to all of those with whom it has business relations.

ARTICLE 4 - NATURE OF THE DISPOSITIONS AND METHODS OF DISTRIBUTION AND PUBLICATION

In describing and stating the principles of company ethics on which the conduct of FIT is based in its business and working activities, the rules of conduct contained in this Code integrate the standards of conduct that must be observed as a result of the civil and criminal laws in force, with specific regard to the general duties of correctness, diligence and good faith in the execution of work contracts, of which in articles 1175, 1776 and 1375 of the Italian Civil Code.

As regards the employees, the respect of this Code is also an essential part of their contractual obligations.

A copy of the Code is given to all employees and all of the Recipients are made aware of it as soon as they begin their working relations with FIT.

An electronic version of the Code is available on the FIT internet and intranet sites.

ARTICLE 5 - THE FOUNDING VALUES OF THE COMPANY

FIT bases its business activities on ethical, social and sustainability values, the respect of which is the basis of its reputation. The values constitute the foundations on which to base the achievement of the business objectives / targets, focus the strategies and succeed in its reference market and also, especially, on which to build relations with the stakeholders.

Sustainability is an integral part of the corporate culture and is a means of continuous enhancement to achieve a sustainable future without altering the resources available on the planet and not use them beyond their possibilities.

The company is based on principles inspired by ethical finance, according to which not only is the objective of maximising profits to be pursued, but also the responsibility of recognising and



encouraging the individuals, talents and knowledge that constitute the intangible value of the business, and thus achieve the objectives of excellence and pride in being part of an original and successful business culture.

FIT bases its business activities on the following values and principles, all of which are equally important:

Centrality of individuals and their rights and focus: FIT is a company founded on individuals.

The company recognises the centrality of individuals and considers the respect of their autonomy and incentives based on their involvement in business decisions to be vital factors in the development of the company and protects and promotes their professional development and growth to increase its wealth of skills and excellence.

The Board of Directors plans and carries out training and informative activities to valorise individual professional skills and preserve and increase the skills acquired during the course of working relations. All of the company's activities are carried out full respect of the laws in force on environmental protection and health and safety of workers in the workplace and, in particular, with the specific aim of preventing the crimes of which in arts. 589 and 590, third paragraph, of the Italian penal code (involuntary manslaughter and grievous bodily harm), committed in breach of the injury prevention and health and safety laws in force.

Customer satisfaction and the development of new services cannot be dependent on the skills and dedication of individuals. Everyone within the company workforce works in order to ensure that FIT is a place where individuals are proud to work and where they can learn skills and achieve and celebrate their success and the objectives achieved.

Equal opportunities: FIT encourages equal opportunities between women and men in the recruitment and treatment of its employees and collaborators – equal opportunities in the top positions, salaries and duties – in developing its planning policies with regard to logistics and sustainable mobility and the services supplied.

Safeguarding equal opportunities, respecting and caring about the disabled, preventing risks, environmental protection and the prevention of all forms of pollution, and also health and safety in carrying out its business activities, are considered to be priorities and constant commitments.

Focus on the contractor and their satisfaction: for FIT, the satisfaction of its contractors is a primary concern. This is why the company is constantly implementing measures and procedures to verify and assess that they are fully satisfied with the services rendered, so as to continuously enhance the level of the services offered and prevent cases of possible dissatisfaction. In the event of a contractor not being satisfied, the company is able, through its own skills and its management system, to swiftly implement corrective action rapidly and effectively. The contractors must have irrefutable evidence that quality and reliability represent values for FIT, the effects of which are manifested in the supply of services characterised by the utmost care and attention towards the aspects involved in sustainable development and the respect of individuals and the planet.



Sustainable development: FIT bases its business activities on the principles of safeguarding the planet and improving the quality of life of individuals. The company respects all of the European Union and national laws regarding the environment and energy, given that they are significant as well as pertinent to its business. FIT is focused on changes to the law (especially European Union law) so that it can promptly adjust to them. FIT is very careful in terms of the impact of its business activities on the environment, and as a result, it is able to take the action required to remedy the negative effects and correct its own operating methods, also evaluating any policies incentivising and rewarding its own employees and collaborators.

Excellence, cutting-edge and innovation: these represent the core of FIT activities, the constant orientation towards its customers, through the design and consequent supply of ad hoc services with high added value. FIT constantly strives to innovate its services and its research and development activities. This is why FIT is always capable of anticipating market trends. FIT allocates significant resources towards research and the development of new cutting-edge solutions at a national and European level.

Group spirit (the FIT community of practice): none of the operating objectives can be achieved by anybody individually; the company's professionals are all capable and desirous of working together with their co-workers within an integrated and cohesive workforce, according to the principles of collaboration, willingness and respect. The Fit group of individuals ensures that everyone is encouraged and involved in the pursuit of the business objectives and problem solving on the basis of their respective skills and responsibilities. Organizational clarity and transparency, sharing and communication are fundamental in this regard. Periodical meetings are organized in order to make strategies and objectives common knowledge and share results, in order to achieve the continuous enhancement of the workforce, and all of the group are involved in these meetings independently of the roles each of them have in the company.

Ethical finance: on the basis of the principles of ethical finance, FIT formulates its reference values focusing on the individual and not its capital or assets, the equal remuneration of individuals and not speculating to their detriment. This principle is fundamental because it enables the company to satisfy the primary needs of its individuals and stakeholders.

FIT also considers the criteria of transparency, traceability and sustainability to be important in the use of money.

The company considers economic relations not merely oriented towards profit making, which may be the result of activities oriented toward common assets if equally distributed among all those involved in its realisation. FIT considers enrichment based solely on possession and exchange of money as illegitimate, where money is a means and not the end. The company considers corporate and environmental responsibility as a fundamental reference criterion, and also the participation of all in important choices and strategies, which are made not only by the shareholders but shared with its individuals.

In order for individuals within FIT to have the best possible working conditions, they must have total reciprocal trust, in order to achieve the utmost satisfaction of individuals and high levels of efficiency and productivity. Total trust is only possible if everyone independently works and conducts themselves transparently, loyally, professionally, honestly and correctly.

Also, allocating contributions, subsidies and funds obtained from the State, from other public entities or from the European Community for purposes other than those they were granted for is not allowed, and neither is the use or submission of false declarations or documents or those that are untruthful or omit required information, and in any event resorting to artifice or scams in order to obtain the aforementioned funds or any unjust profit to the detriment of the State or other public entities.

FIT avoids relations of any nature with:

- Subjects who are known or who are suspected to be part of or carry out supporting activities in any form for organizations with criminal purposes of any nature whatever, including those with Mafia links, those involved in the trafficking of human beings or exploiting child labour;
- Subjects or groups involved in terrorist activities, and which may therefore cause serious damage to a country or to an international organization, carried out with the aim of intimidation or preventing the carrying out of a specific act or with the aim of destabilising or destroying fundamental political, constitutional economic and social political structures in a country or an international organization;
- Subjects who are known or who are suspected of exploiting child labour or personnel employed illegally or in any event operating in breach of the laws and regulations regarding the protection of workers' rights.

FIT does not directly or indirectly favour or discriminate against any political organization. The company refrains from making any contributions in any form whatever to political parties, movements, committees and organizations.

In order to prevent transactions of any nature that are aimed at gaining profit from criminal activity, FIT refrains from accepting any payment under any title whatever either in cash or cash equivalents.

ARTICLE 6 - PERSONAL RELATIONS

Honesty, loyalty, professional capacity and skills, seriousness and dedication of individuals are determinant conditions to the success of the company.

As a sustainable business, FIT undertakes to:

- Recruit the individuals most suited to specific corporate functions;
- Develop skills through training and sharing;
- Evaluate the performance of its collaborators (position/level, performance/productivity and potential/development);

- construct reward-based remuneration systems.

FIT undertakes to protect the moral integrity and professionalism of all of its employees and collaborators within the workplace and in the external environment they work in in the name and on behalf of the company. The recruitment of each employee and collaborator is conducted exclusively on the basis of the need to obtain skills according to specific requirements. FIT undertakes to encourage the development of the capacity and skills of each individual working for it. The recruitment of external collaborators is also conducted according to criteria of merit, skills and professionalism, responding to the requirements of effectiveness, efficiency and economics, between individuals and businesses with a good reputation which will abide by the principles and directives of this Code. The management of relations with them is based on the same principles. The finalisation of contracts with suppliers and external collaborators is conditioned by the expected respect of the ethical principles contained in this Code. The recruitment, training and development of dependent personnel are carried out without discrimination of any sort, according to criteria of merit, skill and professionalism.

FIT respects all of the legal, regulatory and technical rules applicable from time to time regarding the health and safety of workers. The fundamental principles and criteria on the basis of which decisions are made, of all types and at all levels, concerning health and safety in the workplace in the framework of the organizational, management and control model, are: risk avoidance; assessing risks that cannot be avoided; combating risks at source; adjusting tasks to the individual involved, especially as regards the conception of workstations and the choice of tools and methods of working and production, to avoid monotonous and repetitive work and reduce the effects of such work on personal health. Abuse of authority is not tolerated. Consequently, the hierarchical superior of any subordinate individual, may not carry out any act or conduct themselves in such a manner that is not envisaged by the law or their contracts.

ARTICLE 7 - CUSTOMER RELATIONS

FIT undertakes to respect its customers in fulfilment of its contractual obligations, and not discriminate against them. FIT enters into customer relations based on high levels of professionalism and built on willingness, respect, courtesy, research and the offer of the utmost collaboration in order to ensure that the customers themselves can make decisions with awareness. Customer satisfaction represents a fundamental objective for FIT and, to this end, the company always guarantees the quality of its services. The style of conduct adopted towards its customers is built on efficiency, competence, collaboration and courtesy, providing accurate, complete and truthful information regarding the services offered clearly and transparently, using a simple and comprehensible language and ensuring equal treatment.

Contracts and communications with customers must be clear and simple, prepared using a language as close as possible to that of the customer, widespread and in compliance with the laws in force.

FIT undertakes to communicate to its customers all information regarding eventual modifications and

variations in the performance of the service rendered promptly and in the most appropriate manner. It is important for FIT to ensure the achievement of the expected quality standards, periodically monitor the quality of the service rendered, encourage interaction with customers by respecting the internal procedures for managing relations and the management and rapid solution of any complaints, through the appropriate communication systems. In order to realize a systematic “listening point” for its customers, the company has also included in its project sheets a specific “customer satisfaction” section. In order to provide the service, the company conducts a telephone survey with the customer in order to record their level of satisfaction and then shares the results achieved with all of its staff internally. These surveys have been very useful, also in order to set targets for improving the level of service.

ARTICLE 8 - RELATIONS WITH SUPPLIERS

The selection of suppliers, determination of the purchase conditions and management of contractual relations are carried out according to the law, and in any event according to principles and procedures laid down in the corporate management system procedures.

The choice of suppliers (FIT distinguishes between project suppliers – which are “external providers” and provide specialist technical assistance, and management suppliers – which enable proper operating and procurement management) of goods and services of any nature must be done in respect of the principles of competition and equality of conditions for the bidders and on the basis of objective evaluations regarding competitiveness, quality, utility and price.

In the selection process, FIT adopts objective and transparent criteria and does not preclude any supplier in possession of the necessary requirements, as deemed necessary, from the possibility of competing for the finalisation of a contract with the company. In the selection process, the company takes into account the criteria for supplier qualification and records the performance of the project suppliers in the corporate quality system, if required, using the necessary tools. Relations with suppliers are governed by the clauses of the Code and are subject to constant and careful monitoring by the company, also from the viewpoint of congruity of the services or goods provided with respect to those agreed. By controlling the documents and processes, FIT is capable of documenting the entire selection and procurement procedure – from the project sheet to the supplier qualification system – thus enabling the reconstruction of each supply. The company and the supplier must operate with the aim of constructing a collaborative relationship founded on reciprocal trust. FIT undertakes to inform the supplier correctly and promptly regarding the characteristics of its activity, the forms and deadlines for payment in respect of the laws in force and the characteristics of the counterparty, given the circumstances, the discussions held and the contents of the contract stipulated. The fulfilment of the contractual obligations on the part of the supplier must comply with the principles of equity, correctness, diligence and good faith and must be in respect of the laws in force.

ARTICLE 9 - RELATIONS WITH STAKEHOLDERS

Relations with the authorities and public administrations must be undertaken and managed in respect of the laws in force and the principles laid down in the Code and the specific procedures and also correctly and transparently, in respect of the independence and impartiality of the choices made by public administration.

ARTICLE 10 - ENVIRONMENTAL RELATIONS

FIT carries out research and development activities in projects regarding environmental and energy sustainability and the quality of life in general, which incorporate the basis of the competitive advantage of the company on the market. FIT communicates the impact of its activities on the environment and sustainability and the results achieved through its actions in the sustainability report.

FIT thus manages its activities by pursuing environmental protection through the continuous enhancement of its performance in terms of the environmental impact of its activities.

To this end, it undertakes to:

- define specific environmental objectives and enhancement programs, aimed at minimising significant environmental impacts;
- spread the culture of respecting the environment, also through dedicated initiatives and specific customer services;
- encourage environmental awareness and training within its workforce and encourage the use of eco-efficient technologies;
- take into account the environmental impact of its activities by identifying key performance indicators.

In carrying out its activities, FIT strives for continuous dialogue with the institutions and associations involved in environmental and sustainability matters, and is in turn one of the businesses that contributes most towards environmental sustainability in Europe and in Italy, through its research and development studies and projects, and is recognized as a highly qualified interlocutor in the field.

ARTICLE 11 - CONFLICT OF INTEREST

Conflicts of interest are to be intended as any situation, occasion or relationship in which personal interests or those of related individuals (for example family members, friends, acquaintances) or organizations in which one is a director or manager that prevent impartiality may be involved, even only potentially.

The directors, employees and collaborators under whatever title are bound to work in the interest of

FIT, refraining from any situation which may contrast a personal interest with that of the company. Any conflicts of interest must be promptly notified to the Board of Directors. The project suppliers (external providers) must also undertake specific commitments in order to avoid conflicts of interest, also refraining from using the activity carried out on behalf of the company, in any way and under any title, to obtain undue advantages for themselves or for others.

Those who are members under any title and in the interest of FIT in organizations, entities, associations, even unofficial, committees and companies must refrain from making decisions that involve their own or company interest unless they comply with that decided in advance by the FIT management in this regard.

Professional relations with subjects with regard to which there is an obligation of neutrality and impartiality must be avoided and so must any other relations entered into for reasons of opportunity and convenience.

In the event of involvement in the process of finalisation – on behalf of FIT – of tender, supply, service, loan or insurance contracts with companies with which contracts of a personal nature have been stipulated in the past two years, a member of the Board of Directors or the shareholders must be informed in this regard. If this is the case, then it is opportune, if not necessary, to refrain from decision-making.

In the event of contact with subjects operating in the sectors of sustainable mobility, logistics, transport and tourism that are preparatory to the start of new working relations or forms of collaboration or consultancy, a member of the Board of Directors or the shareholders should be informed if this leads to conflict of interest.

The personal right to participate in investments, affairs of business of another nature holding firm, should such relations involve subjects that have an interest in activities or decisions regarding the company, a member of the Board of Directors or the shareholders should be informed with regard to the holdings (for example shares) and the other financial interests that may lead to a conflict of interest.

ARTICLE 12 - SAFEGUARDING THE COMPANY EQUITY

The use of the company assets and equity must be in respect of the laws and regulations in force and in compliance with the company procedures. FIT takes adequate measures and initiatives aimed at protecting its intellectual property and not breaching that of others.

The use of IT and telematic tools must be in respect of the principles of correctness and so as to ensure the integrity and genuineness of the data processed. FIT takes measures capable of ensuring that access to telematic and IT data is in respect of the laws in force and the privacy of the subjects involved.



Relations with the press and media are based on the right to information and protection of the market and the interests of the stakeholders and must always be in respect of the Code and company procedures.

To protect the integrity of the company equity, any extraordinary operations involving the company shares and other items of the net equity that are in breach of the laws protecting the creditors are strictly forbidden unless expressly allowed by the law.

The Recipients are bound to maintain the utmost confidentiality of documents and know-how and ensure the protection of intellectual property of research projects, company transactions and, in general, all information that they become aware of when carrying out their working duties.

ARTICLE 13 - CONFIDENTIALITY OF INFORMATION

Any information on the company's business activities that is not yet public knowledge in possession of the directors, employees and collaborators of FIT on the basis of their position is confidential and of exclusive interest to the company.

FIT encourages awareness and observance of the Code, the specific procedures and their updating among the recipients, asking that they be respected and envisaging adequate disciplinary or contractual sanctions if they are breached.

Within the sphere of their respective skills and duties, the Recipients are bound to strictly observe the procedures guaranteeing the traceability of each corporate process, so as to be able to reconstruct the reasons behind the decisions taken, the individuals responsible and any element relevant to the assessment of the correctness of the choices made.

ARTICLE 14 - IMPLEMENTATION OF THE CODE

The directors and employees of FIT are responsible for the implementation, application and updating of the Code.

FIT forbids all of the Recipients from accepting or offering undue money, gifts or favours. Recipients who receive offers or demands for money or gifts or favours must immediately advise the Board of Directors in order for the consequent proceedings to be taken.

The conduct of the directors and managers must be an example for all of the employees and collaborators of FIT. The conviction of acting in the interest or to the advantage of the company cannot in any way justify any forms of conduct that are in contrast to the principles described in this Code. Any breaches to or the failure to apply the Code must be reported to the Board of Directors, and whistle-blowers who have acted in good faith will be protected from any form of retaliation. The Board



of Directors has the responsibility of carrying out internal control, monitoring the implementation and respect of this Code and the organizational, management and control model and evaluating on a case-by-case basis the consequences resulting from breaches of the Code, on the basis of the principles of Legislative Decree 231/2001. The Board of Directors also has the duty of assessing the effectiveness, adequacy and capacity of the Code and the clauses contained therein and thus maintain over time the requirements of functionality and solidity required for the business context. Lastly, the Board of Directors is responsible for expressing binding opinions regarding the problems of an ethical nature that may arise in the framework of the corporate decisions and the presumed breaches of the Code resulting therefrom by those responsible. It must monitor the periodical review of the Code and its methods of implementation also by submitting proposals for changes, and it has the duty of setting up and approving the communication and awareness plan.

The Board of Directors uses objectivity, professionalism and impartiality in implementing the Code.