

CODE OF ETHICS AND CONDUCT

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PREMISE

1000 Miglia Srl is the in-house company of Automobile Club Brescia which exclusively organizes the historic-motor sport event known as "1000 Miglia" as well as other events connected to the world of automotive, luxury, and lifestyle (hereinafter "1000 Miglia "and/or the events")

1000 Miglia Srl is also the exclusive worldwide licensee of the rights on the "Mille Miglia", "1000 Miglia" trademarks as well as on any other distinctive sign directly or indirectly referable to the same, having the image and copyright rights associated with brands, events and everything connected to them.

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 this 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).

All Recipients (hereinafter "Recipients") as identified above are required to know the values and rules contained in this Code, to make their contents their own, and to implement them in practice within the corporate activities for which they are responsible.

In relation to employees: compliance with the provisions of the Code of Ethics constitutes an integral part of the obligations deriving from the signed employment contract, the violation of which

constitutes non-fulfillment which is the subject of the disciplinary sanctions as provided for by the relevant National Collective Labor Agreement and by the Disciplinary System adopted by the Company.

In relation to the other recipients (and specifically, by way of example and not limited to, collaborators, consultants, suppliers, partners) they are obliged by specific contractual clauses and references to this Code of Ethics to comply with the provisions within the limits of their competences and responsibility. In this regard, 1000 Miglia reminds you that the violation constitutes a cause for contractual termination, without any charge to be borne by 1000 Miglia.

HOW TO READ THE CODE OF ETHICS

The Code of Ethics is structured in the following sections:

- I. ETHICAL PRINCIPLES*
- II. RULES OF CONDUCT*
- III. IMPLEMENTATION SYSTEM*

I. ETHICAL PRINCIPLES

Compliance with current regulations

1000 Miglia undertakes to comply with all national and international, regional, provincial, municipal rules, laws, directives and regulations, and all generally recognized practices, rejecting extortion and corruption, scam and 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.

This commitment is extended to all Recipients as better identified in the previous paragraphs, and therefore also to collaborators, consultants, suppliers, customers, and anyone who has or intends to have relations with the Company.

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.

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

The information that is disseminated by the Company is complete, transparent, understandable and accurate, to allow the recipients to make informed decisions regarding the relations to be maintained with the Company.

All the operations carried out by 1000 Miglia are traceable through the relative documentation and registration in order to allow, at any time, the carrying out of checks and the clear identification of the persons responsible in the various stages of the decision-making process.

In managing the accounting obligations, the directors and staff are required to comply with current legislation and national and international accounting principles with diligence and fidelity.

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 and privacy

1000 Miglia ensures the confidentiality of the information in its possession and compliance with current legislation on the protection of personal data.

The recipients ensure maximum confidentiality on internal and confidential information and news acquired as part of the assigned duties.

The Company pays particular importance to the issue of protecting the confidentiality of information relating to tender procedures in order to avoid undue pressures that could affect impartiality, without prejudice to the obligations established by the legislation on administrative transparency.

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 corporate development, considering it important to establish and maintain relationships with employees and collaborators based on mutual respect and 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.

The Company considers unacceptable, conduct that has the purpose or effect of violating or degrading the dignity of the person.

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 company:

- promotes and implements initiatives aimed at minimizing the risks and removing the causes that could jeopardize the safety and health of people, excluding any form of exception or derogation from the internal procedures adopted for this purpose;
- adopts adequate measures to prevent, control, and reduce the risk 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 relating to the health and safety of workers;
- maintains high safety standards in compliance with current legislation.

In the management of Events, although taking place for most of the time and activities on roads open to the public, 1000 Miglia as far as it is concerned promotes the protection and safety of participants, patrons, spectators, visitors, and people who may occasionally find themselves in places where events take place.

Environmental Protection

1000 Miglia operates in compliance with current legislation on environmental protection and all recipients of the Code, in carrying out their activities, are required to behave accordingly.

Conflict of interest

The Company undertakes to avoid the occurrence of any situation that could give rise to a conflict of interest; in fact, it can interfere with the possibility of impartially taking decisions that have as their objective the best interest of the Company itself.

For this reason, if this circumstance occurs, the recipients must refrain from taking or participating in the adoption of decisions or carrying out activities in situations of conflict with personal interests, communicating this condition to their superior.

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

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.

RELATIONS WITH SOCIAL BODIES

1000 Miglia pursues its corporate purpose in compliance with the law, the Articles of Association, and internal regulations, ensuring the correct functioning of the corporate bodies and the protection of the equity and participatory rights of its shareholders, safeguarding the integrity of the share capital and assets.

The members of the corporate bodies are required to:

- behave according to autonomy, independence, and fairness with public institutions, private subjects, economic associations, political forces, as well as with any other national and international operator.
- behave in accordance with integrity, loyalty and a sense of responsibility towards the Company;
- guarantee assiduous and informed participation in the meetings and activities of the corporate bodies;
- ensure the sharing of the corporate mission and the exercise of a critical spirit, in order to guarantee a significant personal contribution in the awareness of the role covered;
- evaluate situations of conflict of interest or incompatibility of functions, offices or positions outside and within the Company, refraining from carrying out acts in situations of conflict of interest in the context of one's business;
- make confidential use of the information they become aware of for office reasons, avoiding using their position to obtain personal advantages, both direct and indirect;
- to respect, within the limits of their competence and responsibilities, the rules of conduct envisaged for 1000 Miglia personnel. It is the precise task of the corporate bodies to promote the image and prestige of the company.

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 and the environment

All employees as well as all visitors are required to comply with the regulations to protect health and safety in the workplace and to protect environmental.

As part of their duties and responsibilities, staff participates in the process of assessing and preventing health and safety and environmental protection risks.

The problems of hygiene and safety and environmental protection found are discussed and shared; this favors a constructive attitude for the formulation of concrete operational proposals aimed at improving the prevention of accidents on the one hand and the prevention of environmental accidents. The staff undertakes to give the maximum contribution and attention during the execution of the assigned activities, complying with the instructions given by the area managers and company regulations.

Gifts, fees and other benefits

The employee or collaborator of 1000 Miglia cannot ask, for himself or others, gifts or other benefits, nor accept the latter, except for those of modest value or in accordance with normal commercial and courtesy practices, from anyone who has taken or that in any case may benefit from the company activity.

Furthermore, it is not permitted to offer gifts or other benefits to all those subjects from whom it can acquire favorable treatments in the conduct of any company activity.

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 that go beyond ordinary courtesy relations must immediately make them available to the company for restitution or to be donated to charity.

Abuse of alcohol or drugs, no smoking

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.

Use of company assets

Each employee must work diligently to protect company assets, through responsible behavior, in compliance with the safety standards provided for by the law and internal procedures. The use of the Company's assets is permitted only in the context of the activities unless explicitly authorized for use outside the company context. All necessary measures must be taken against theft, damage, and misuse of the Company's assets.

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.

Every relationship with the Public Administration must be exclusively attributable to forms of communication and interaction aimed at implementing the corporate purpose, responding to requests and acts of inspection, or in any case disclosing the position and situation of the Company.

The company condemns and prohibits any behavior consisting in promising or offering directly or indirectly money or other benefits to Public Officials and/or Public Service Officers or to subjects related to them, which may result in interest or advantage for the Company.

In this regard, it is explicitly forbidden to:

- implement conduct that can even be interpreted as being of a collusive nature or in any case capable of prejudicing the cardinal principles of this Code;

- promise, request, offer money or other benefits to a Public Official, Public Service Officer or employee of the Public Administration, in order to circumvent the legislation on contractual negotiations with the same;
- submit untruthful declarations to national or EU public bodies in order to obtain public grants, grants or subsidized loans, or to obtain concessions, authorizations, licenses, or other administrative acts;
- assigning consultancy, donations, sponsorships, and hiring public entities representing authorities who have ongoing supervision and inspection activities towards the company.

THIRD PARTY RECIPIENTS

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.

Therefore, the Company includes in letters of appointment, contracts, and notices the obligation for the recipients to comply with the provisions contained in this Code of Ethics, under penalty of termination or forfeiture of the contract and/or relationship.

III. IMPLEMENTATION SYSTEM

Implementation and control

The recipients of the Code of Ethics are required to know the rules contained therein and the reference standards that regulate the activity carried out within the scope of their functions, deriving from the Law or internal procedures and regulations.

To this end, 1000 Miglia prepares and implements a periodic communication/training plan aimed at promoting knowledge of the principles and ethical rules contained in the Code of Ethics.

The recipients of the Code of Ethics are obliged to:

- comply with the principles and rules of conduct defined in this Code of Ethics;
- contact your superiors or Corruption Prevention and Transparency Officer or to the Supervisory Board in the event of a request for clarification on the methods of application of the principles and rules of conduct described therein;

- report to their superiors, or the Corruption Prevention and Transparency Officer or to the Supervisory Board any critical situations or moments of difficulty in implementing the provisions of the Code;
- contact the Corruption Prevention and Transparency Officer or to the Supervisory Board for any violations of the Code of Ethics of which they have become aware even outside the performance of the functions they are responsible for within the Company;
- adopt the appropriate initiatives in the event of non-compliance by third parties.

Violation 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 suspected violation of the Code of Ethics must be reported in writing to Corruption Prevention and Transparency Officer or to the Supervisory Board.

Reports must be sent immediately via the following contact details:

- e-mail address of the Corruption Prevention and Transparency Officer:
responsabileprevenzionecorruzione@1000miglia.it;
- e-mail address of the Supervisory Board:
odv@1000miglia.it
- postal address (to be sent with sealed envelope): 1000 Miglia Srl via Enzo Ferrari 4/6 25134 Brescia, please take care to write the Corruption Prevention and Transparency Officer or the Supervisory Board as a recipient.

The Corruption Prevention and Transparency Officer and the Supervisory Board undertake to promptly share the report, where necessary, in order to allow the other Supervisory Board to assess any relevance for their respective areas of competence.

The Corruption Prevention and Transparency Officer and the Supervisory Board also act in such a way as to guarantee the authors of the reports against any form of retaliation, discrimination or penalization, or any consequence deriving from the same.

The absolute confidentiality of the identity of the reporting party is also ensured, without prejudice to good faith and legal obligations.

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