

*English Courtesy Translation*

M I N E R V A P I C T U R E S



# Code of Ethics

in compliance with legislative decree n. 231/2001

**MINERVA PICTURES GROUP S.R.L.**

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## **1. PREMISE**

The Company Minerva Pictures Group Srl (henceforth, the “Company”), on the occasion of the drafting of its Model of Internal Organization and Control as prescribed by Legislative Decree n. 231/2001, has deemed it opportune to proceed with the collection of the ethical principles and rules of comportment which, right from its founding, have characterized its relations with personnel and third parties and which, more in general, characterize the execution of its activities.

These principles are contained in the here present Ethical Code (henceforth, the “Code”) that the Company adopts and the diffusion of which it promotes through its ranks and the observance of which it demands of all the parties that operate on its behalf and in its interest.

### **1.1. The intended recipients of the Code of Ethics**

The Code's norms are addressed to the Company's employees, collaborators and to all those who carry on collaborative relations with the Company, and who are consequently held to adjust their behaviors in compliance with the principles contained therein and to avoid undertaking initiatives in contrast with the selfsame.

The principles of the Code must furthermore inspire the behaviors of the Company's institutional organs in any and all of their decisions or actions that they might be liable to undertake in pursuit of their functions and competencies.

### **1.2. The value of the Code of Ethics**

The Company considers respect for the norms delineated in the Code as an integral part of its employees' and collaborators' contractual obligations. Consequently, the principles and norms contained in the Code are juridically binding in scope and their violation constitutes a contractual breach and/or disciplinary offense, with all the legal consequences eventually resulting therefrom.

## **2. THE PRINCIPLES UNDERLYING ETHICAL BEHAVIOR**

In the pursuit of its activities, the Company abides by the ethical principles delineated below, and demands their observance on the part of all those operating on its behalf, in the sphere of their respective functions and responsibilities.

### **2.1. Respect for the Law**

The Company carries out its activities in full respect of the Laws in force, rejecting all forms of corruption and any and all illegal practices.

The Company refuses any whatsoever behavior that is contrary to the juridical norms in force, to the Code and to the prescriptions contained in the applicable collective contracts brought to bear by its own employees and collaborators in the execution of their duties and assigned tasks.

The adoption of behaviors in contrast with the above-mentioned principles, even if motivated by the conviction of furthering the interests of the Company, cannot in any way be considered justified and shall automatically determine the imposition of sanctions.

### **2.2. Correctness, honesty, fairness, commitment and professionalism**

The Company pays close heed that all the persons operating within its ranks, the employees and collaborators, comport themselves according to high standards of correctness, honesty, fairness, commitment and professionalism, also towards the end of safeguarding its image and that of offering services of the highest qualitative level.

The employees and collaborators are held to respect said principles and to orient their behaviors in favor of reciprocal respect, cooperation and collaboration.

### **2.3. Equality and non-discrimination**

The Company pays close heed that its employees comport themselves in full and guaranteed respect towards the rights and personhood of their colleagues and third parties, regardless of their hierarchical position within the Company. No discrimination, harassment, and/or personal offenses will be tolerated vis-à-vis a person's age, sexuality, state of health, race, nationality, political opinions, religious beliefs or of other nature.

### **2.4. Respect for a person's dignity and integrity**

The Company safeguards the moral integrity, health and security of its workers, and guarantees to all equal opportunities.

The Company recognizes the personal dignity and the rights inherent to the personhood of any whatsoever individual and favors the professional growth of each resource through:

- the prevention of abuse and discrimination based on race, sexual orientation, religious belief, language, political affiliation;
- the definition of roles, responsibilities and delegations of authority;
- the prearrangement of workplaces suitable to safety requirements and the safeguarding of health.

### **2.5. Enhancement and development of Human Resources**

The Company safeguards and promotes the value of its Human Resources, through which it is able to supply, develop and improve its services.

To this end, it considers meritocracy, professional competence, honesty and behavioral propriety are top priority considerations for the adoption of any whatsoever decision regarding professional advancement and all other aspects regarding its employees and collaborators.

In the management of its Human Resources, the Company respects the principles set forth in the *Universal Declaration of Human Rights* and abides by the norms in force on all matters regarding labor law.

### **2.6. Transparency and completeness of information**

The Company aspires to the highest principles of transparency in its communications and pledges to provide any and all interested parties clear and truthful information - complete and transparent - in the limits established by the laws in force.

The Company pledges to guarantee maximum transparency in its administrative and managerial practices.

The Company also pledges to create and further such conditions that will favor the Counselors' participation in the decisions to be taken within the scope of their respective functions and competencies and to guarantee the awareness of the selfsame through timely and adequate mechanisms of informational outreach.

### **2.7. Confidentiality**

The Company gives its assurance to the confidentiality of the data in its possession and guarantees the strict observance of all the norms in force regarding the handling of personal information.

The employees and collaborators are held to handle the data and Company information exclusively within the scope and for the purposes of their work activities, and, in any case, to refrain from divulging, communicating, diffusing or publishing in any way whatsoever sensitive data, without the explicit consent

of the interested parties; and confidential information of any kind, without the Company's express authorization.

### **2.8. Conflicts of interest**

The Company requires that its employees, collaborators and members of its corporate bodies refrain from acting in situations of conflict of interest within the scope of their respective competencies, roles and functions.

The individual who should find himself in a situation of even only potential conflict of interest is required to inform the Executive Officer.

### **2.9. Gifts, gratuities and benefits**

It is not permitted to offer or receive, directly or indirectly, sums of money, gifts or benefits of any whatsoever nature and type (including, by way of example, the participation in courses, or the promise of work positions) in a personal capacity to / from executives, functionaries or employees of clients, suppliers, entities of the Public Administration, Public Institutions or other Organizations that can even only be construed as exceeding the normal practices of commerce or of courtesy, for the purpose or gaining undeserved advantages or to acquire more favorable treatment in the conduction of any whatsoever activity connected to the Company.

Gifts and offerings are permitted but only of modest value and of such entity as to be consonant with normal commercial practices and not in any way liable to compromise any of the involved parties' integrity and reputation or to influence the involved party's autonomy of judgment.

The offered gifts, except those of modest value, must be adequately documented to allow complete verifications and authorizations.

The personnel and collaborators who receive gifts and benefits not foreseen by the here present delineation, must immediately notify the Company Executive Officer.

### **3. THE PRINCIPLES OF BEHAVIOR IN DEALING WITH EMPLOYEES, COLLABORATORS, SUPPLIERS AND CONSULTANTS**

#### **3.1. Relations with employees**

The Company shall provide for the broadest possible diffusion of the Code among its employees and collaborators. The Company requires its employees and collaborators to observe, for all matters within the scope of their roles and competencies, the prescriptions and obligations contained in the labor contract and in the Code and to promote knowledge of the selfsame among third party individuals with whom they might come into contact.

Employees and collaborators are obliged to inform the Supervisory Board of any violations of the Code on the part of colleagues, collaborators and consultants that they might encounter in the course of expediting their duties. The Company will consider any whatsoever unfounded report given in bad faith and for the sole purpose of harming colleagues and/or collaborators as a disciplinary offense.

#### **3.2. Relations with collaborators and consultants**

The Company undertakes the singling out and selection of its collaborators and consultants with impartiality, and autonomy and independence of judgment. Any behaviors contrary to the principles expressed in the Code can be considered serious breaches of the correctness and good faith vis-à-vis the execution of the contract, and consequently, a legitimate reason for damage against the fiduciary relationship and therefore just cause for the rescission of the contractual relation.

#### **3.3. Relations with suppliers**

In the realm of suppliers of goods and services, the Company operates in full respect of the norms in force and of the principles of the here present Code as well as of its long-standing, adopted internal procedures.

The choice of the suppliers is based on a careful analysis and evaluation of the offered goods / services.

The employees and collaborators in charge of relations with the suppliers and providers of service must proceed with the selection of the selfsame and with the management of their relative working relationships according to criteria of impartiality and correctness, avoiding situations of conflict of interest, even if only potential, and informing the Executive Officers right at the onset of any such situations.

### **3.4. Relations with the Public Administration and public entities and institutions**

The Company, in its relations with the Public Administration, governmental bodies and public institutions must adopt a clear and transparent behavior. The management of negotiations, the assumption of commitments and the furtherance of relations of any whatsoever kind, with the above-mentioned entities are exclusively reserved to those persons specifically in charge and authorized.

In its dealings with the Public Administration, the Company, and on its behalf, each of its employees, collaborators or consultants must never seek to improperly influence the decisions of the interested institution, for the purpose of obtaining the performance of acts not in conformity - or contrary to - its official duties.

It is prohibited to offer or to promise, directly or indirectly, gifts, money, favors or services of any kind.

In the event that the destined recipients of the Code receive requests, explicit or implicit of benefits of any whatsoever nature on the part of the Public Administration, that is to say, on the part of physical persons who act in dependency or on behalf of the selfsame Public Administration, they are to immediately suspend all dealings and inform the Executive Officer of the Supervisory Body.

The selfsame individuals mustn't elude the above-mentioned prescriptions through recourse to other and different forms of help or contribution, which under the form of sponsorships, assignments, consultancies, publicity or similar have the same end purposes which are prohibited by the here present Code.

The indicated arrangements do not apply to ordinary and reasonable costs of representation, nor to gifts of modest value which correspond to the normal procedures in relations between intermediaries and the above-mentioned individuals.

### **3.5. Relations with the Supervisory and Control Authorities**

The Company carries on its relations with the Authorities of Supervision and Control with the utmost collaboration, and in full respect of their institutional role, committing itself to the prompt and accurate execution of their prescriptions.



## **4. THE PRINCIPLES OF BEHAVIOR REGARDING ACCOUNTING ACTIVITIES AND DATA PROCESSING**

### **4.1. Accounting records**

The Company observes the rules of correct, complete and transparent computation, in strict conformity with the pertinent legislative norms.

In the activities of accounting all matters related to the Company's management, the employees and collaborators are required to scrupulously respect the norms in force as well as the Company's internal procedures in such a manner that every operation is correctly recorded, verifiable, and complete.

The employees and collaborators are obliged to act with transparency towards the administrative control authorities and to provide maximum collaboration in their activities of verification and control.

### **4.2. Confidentiality and the safeguarding of privacy**

The Company safeguards the privacy and confidentiality of the information and data regarding its employees, collaborators or third parties, collected as a result of the undertaking of its work activities.

Reserved and/or confidential data are to be considered all information of any whatsoever nature (technical, commercial, organizational, administrative, etc.) garnered during the undertaking of work activities, the diffusion of which could potentially bring harm to the Company's image.

The employees, collaborators and all those who work for any reason or cause for the Company, are obliged to handle any and all information garnered during the execution of their activities as confidential, in full respect of the laws in force regarding the matter of privacy as delineated in Legislative Decree n. 196/2003 and the arrangements of EU Regulation 679/2016.

They are obliged NOT to divulge or to unduly request information about documents, social and formative projects, sensitive data regarding the users or services, and in general about any of the information acquired during the exercise of their professional functions.

Violations of the duty of confidentiality on the part of employees or collaborators can lead to disciplinary sanctions.

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The duty of confidentiality continues even after the cessation of work relations, until the utilization or disclosure of details and information can bring prejudicial harm to the Company.

## **5. CONTROL OVER THE APPLICATION OF THE CODE OF ETHICS AND RELATIVE SANCTIONS**

### **5.1. The system of internal control**

The Chief Executive Officer is the individual in charge of the verification of the Code of Ethics.

In particular, the Executive Officer is tasked with diffusing the Code among all its required recipients, delivering a copy of the selfsame to employees, collaborators and to all those operating on behalf of the Company.

The Executive Officer is also tasked with watching over the observance of the Code, undertaking initiatives for its wider diffusion, proposing changes and integrations to the selfsame, receiving indications of violations and referring said violations to the administrative authorities.

### **5.2. The Supervisory Body**

The Company institutes within its own internal organization, in compliance with Legislative Decree 231/2001, a Supervisory Organism endowed with executive controlling powers.

The Supervisory Organism is an entity endowed with independence, autonomy of action and control and its activities are characterized by professionalism and managerial efficiency.

The Supervisory Organism, among other considerations, must guard over the proper observance of the Code of Ethics and promptly signal to the administrative authorities any eventual violations of the selfsame.

The information and indications acquired by the Supervisory Organism are to be considered confidential and consequently cannot be divulged, except in those cases prescribed by the laws in force.

### **5.3. Sanctions for the violation of the Code**

Failure to comply and/or the violation of the rules of behavior imposed by the Code of Ethics on the part of employees, constitutes a serious breach of their contractual obligations, as delineated at Article 2104 of the Civil Law Code and is a disciplinary offense.

Sanctions will be enforced in full respect with what is delineated in the National Collective Bargaining Agreement, both in terms of the disciplinary norms therein contained and on the basis of the magnitude of the breaches in question, and will in any case be proportional to their gravity.

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Violation of the Code of Ethics on the part of collaborators, consultants or any and all individuals connected to the Company through a contractual relationship is liable to bring about the rescission of the their work contract.

All of the above is in any case without prejudice to an eventual request for damages in the event that the behavior in question has brought about harm to the Company.

Verification of the infractions against the Code of Ethics, the management of the disciplinary procedures and the sentencing of sanctions fall with in the competence of the Supervisory Organism.