

CODE OF BUSINESS CONDUCT

To support the commitment of ADVISORY - FdGC for responsible behaviour at the level of public gatherings, and the pursuit of a sustainable future - economically, socially and environmentally - the Code of Business Conduct sets out the guidelines for management business marked by respect for ethics and integrity. It aims to regulate the decisions and initiatives ADVISORY - FdGC and covers both the conduct of the company as a whole and the behaviour of individual workers in their activities. ADVISORY - FdGC It is also subject to compliance the laws that apply to individual cases.

The Code of Business Conduct is not meant to be exhaustive, but rather makes some minimum standards. In order to facilitate the practical implementation of the document, were given some general guidelines of conduct applicable to all those who interact with a different title ADVISORY – FdGC. There are also some specific guidelines of behaviour, such as rules of conduct professional, which, sharing content and principles, is expressly made. The general guidelines of conduct and guidelines cd. specifications are, therefore, an integral part of the Code of Conduct.

The Code of Business Conduct drawn up and agreed unanimously by all members will be reviewed periodically and revised if necessary, if any. To ensure that business ethics is considered an issue alive and felt in the enterprise, must have activated a program of training to all employees and also external collaborators that aims to raise the threshold of awareness of the need for a rigorous respect for the rules contained in the document.

The Advisory FdGC Professionals

The working team of Advisory FdGC comprises a range of professional individuals who operate within a diversified field of business and economic consultancy. The firm organogram is made of four founder partners and seven business collaborators including chartered and non-chartered accountants. Additionally, six other people,

from accountants to data information experts, are employed to support the consulting organization. The founder partners and professional members are :

1. General Commitment

ADVISORY FdGC want to act as responsible partners in society, acting with integrity with regard to both its shareholders, customers, employees, suppliers, business partners and competitors, either in government, public bodies and government agencies and any other interested parties from their activities.

ADVISORY - FdGC undertakes to comply fully with the law applicable in countries where it operates and to regularly assess their interests and the interests of people and institutions with which it comes into contact, in order to establish and maintain a healthy relationship with them and lasting.

ADVISORY - FdGC make all efforts necessary to adapt to the situation at the local level in an attempt to adopt the most appropriate approach to potential problems to be addressed, while respecting the constraints imposed by applicable law and responsible conduct.

In this respect **ADVISORY – FdGC** supports the principle of dialogue and cooperation with all parties involved.

1.1 Child labor and forced labor

In no event **ADVISORY - FdGC** makes use of work done under duress, or child labor in violation of ILO Conventions 138 and 182.

1.2 Competition in the free market

ADVISORY - FdGC mark the conduct of its affairs to the principle of free competition in the market and complies with applicable laws and regulations, provided, however, safeguarding the principles and rules of professional conduct.

1.3 Occupational safety

ADVISORY - FdGC Safety at work always offers to protect the safety of the workplace and consequently of all those who interact with it in different ways, agreeing to respect the provisions of the law suits in this area.

1.4 Confidentiality of personal data

The confidentiality of personal data of customers, employees and business partners, contractors, as well as that of any other party who has a number of commercial or professional **ADVISORY - FdGC** will be protected and preserved by it.

1.5 Environmental Protection

In accordance with its commitment to sustainable development, **ADVISORY - FdGC** will do everything reasonable and practicable to minimize any adverse effects of their activities on the environment.

1.6 Morality

In no event **ADVISORY - FdGC** tolerate situations or behavior contrary to moral and immoral, offensive or violent behavior of the person. All those who in any way become part of the business forum will have to respect the decorum in dress, using a dress to a professional and above all should observe good hygiene of the person.

2. Commitment to customers

ADVISORY - FdGC does business with the goal of being professional partners for the enterprise and public bodies, who provide their services.

Professionalism, competence and innovation are the values that inspire **ADVISORY - FdGC** in driving the customer to a new way of doing business.

The main purpose therefore is to fully satisfy every need advanced by customers, which **ADVISORY - FdGC** assigns a central and fundamental role in carrying out their professional activities. To this end **ADVISORY - FdGC** tries to maintain an ongoing dialogue with customers, pledging to listen and to share the issues raised in order to make possible the identification of solutions that customers actually want and what they really need. **ADVISORY - FdGC** always acts against its customers fairly and directly, in accordance with the highest levels of professionalism and

competence, integrity and fairness, and in compliance with laws and ethical rules recommended by the National Board of Certified Public Accountants.

To this end it is compulsory to all those who for whatever reason they come into contact with customers ADVISORY - FdGC to observe the following guidelines :

1. Always use a professional and technical terminology, provided that clear and appropriate to the educational level of the interlocutor: the customer, that is, must always clearly and unambiguously understand the purpose and content of the discussion.
2. Do not take strategic decisions independently, which involve a high risk-taking, without obtaining prior permission and consent of the partner where that customer is assigned.
3. Do not assume an attitude of breaking or extremely argumentative and unfriendly, such as to hurting the customer.
4. Manage the relationship with customers using attitudes always courteous and reassuring, but never personal and confidential.

3. Commitment to shareholders

It is imperative for ADVISORY - FdGC conduct its business in accordance with the highest international standards of good corporate governance also. ADVISORY - FdGC is also committed to achieve a satisfactory return directly to the activity carried out with the objective on the one hand to maintain an adequate return to the professional activity of the partner and the other to ensure the availability of sufficient funds to generate profitable growth.

ADVISORY - FdGC places great value on fairness and transparency of relations and relations between its members and between them and third parties in general. From an organizational perspective, moreover, ADVISORY - FdGC is committed to have their own functional organization, agreed unanimously by the members. The business plan developed will be reviewed at regular intervals and may be revised, if necessary. In any case, must be respected in relations among its members the following guidelines and principles :

1. The relationship between the partners should always be based on respect, fairness and transparency on both sides. The protection of a professional

and personal, together with the protection of professional dignity of each individual member must be guaranteed and affirmed in all others, both in relations between the partners and in relations with third parties in general. It is strictly prohibited behaviours and attitudes offensive and offensive to personal dignity and professional.

2. Each partner individually and / or jointly with other shareholders will oversee an area of activity. Each member must always be guaranteed full freedom and full self-organization of the area associated with it, in keeping with the high professional standards set and that is always guaranteed growth and improving the service offered by ADVISORY - FdGC Each member, however will have to account to all other members of their work during the regular meetings, or whenever any other member so requests.
3. The division of labor between the partners will be along two lines: based on professional expertise acquired over the years by the individual member and based on the distribution of the numerical score, weighted according to the complexity of individual files, so as to ensure equitable distribution of workloads.
4. Must be selected from a member acting as *senior partner*, who undertakes, while respecting individual autonomy and functional management of each partner, ensuring coordination of all social activities, promoting meetings and meetings between members, pledging to resolve any disputes that may arise between members. The *senior partner*, will, including using social media and staff, prepare a monthly statement, which shows all the movements of the financial period. In any case, the *senior partner*, will not commit themselves to the company towards third parties, will not assume obligations on behalf of the company that imports any financial disbursements, if not at least approved by the majority of other shareholders.

4. Commitment to employees, employees and practitioners

ADVISORY - FdGC believes its employees, partners and practitioners are a key resource. Considers as crucial a positive climate for dialogue, involvement and responsibility that promotes individual development and best use of talents. Employees, employees and practitioners identified on the individual shareholder proposal must still be to the liking of at least the majority of other members.

4.1 Organizational autonomy

ADVISORY - FdGC recognizes and respects the freedom of its employees to choose whether to relate or associate with any organization, and is committed to compliance with local laws and regulations, collective agreements and local and national business practices.

4.2 Health and safety

ADVISORY - FdGC is all that is reasonable and practicable to safeguard the health and safety at work of its employees.

4.3 Equal and fair treatment

In ADVISORY - FdGC each employee, man or woman, enjoy equal opportunities and equal treatment in terms of personal recognition and career prospects, regardless of their origins, their race, nationality, age, sexual preference and conviction or religion. The same rules are observed also in the recruitment and selection of staff. ADVISORY - FdGC is constantly striving to ensure equal pay for equal work and equal grade. No form of harassment or discrimination is tolerated.

4.4 Wages and salaries

Salaries and working hours are determined in compliance with local laws and rules are in any case in line with industry regulations apply.

5. Commitment to suppliers and business partners

ADVISORY - FdGC undertakes to establish and maintain with their suppliers and business partners face to the pursuit of mutual relations. Aims to allocate business opportunities to those suppliers and business partners who act with honesty and fairness to its customers and comply with the applicable laws of the countries where they operate. In any case, however, ADVISORY - FdGC favors a level playing field

and the principle of economy business, suppliers and business partners who are already customers also.

6 Corporate resources and informations

6.1 Use and protection of corporate assets

Each employee is responsible for the proper use, protection and preservation of property and resources ADVISORY - FdGC as well as confidential information supplied to ADVISORY - FdGC from their customers and any other trading partner. The assets and resources, as well as any opportunities that present themselves in the discharge of their functions, should be used only by employees and only for the pursuit and achievement of business goals and not private interest.

6.2 confidential treatment of informations

ADVISORY - FdGC considers information concerning their activities as a corporate asset that must therefore be safeguarded against the risk of leaks, breaches, improper use or disclosure.

ADVISORY - FdGC strives not to use third-party information if we suspect that such information has been provided in violation of a confidentiality obligation, unless the information:

- be accessible to the public regardless of the spread of by the same ADVISORY - FdGC
- has been developed independently from ADVISORY - FdGC
- was filed in ADVISORY - FdGC without obligation of confidentiality from a third party who is not subject to any obligation of confidentiality or according to law.

6.3 *Insider trading*

All employees must comply with the rules established by ADVISORY - FdGC on insider trading. This means that any non-public information that are potentially capable of influencing the market price of the shares issued by clients of ADVISORY - FdGC will be kept strictly confidential until its disclosure by persons authorized for this purpose. In addition, employees who become aware of sensitive and potentially

capable of influencing the price of the shares issued by clients of ADVISORY - FdGC and related rights should refrain from directly or indirectly transactions concerning those particular shares or rights. Finally, employees must abide by the rules and statutory rules relating to insider trading in relation to securities issued by any other listed company and customer ADVISORY – FdGC.

7. Integrity and ethics in business

7.1 Corruption: Transaction Logging

ADVISORY - FdGC strongly supports respect for honesty, integrity and impartiality in all aspects of its business. And all forms of corruption, commission payments and gifts or personal favours can be paid or accepted only in strict compliance with the guidelines of business conduct. ADVISORY - FdGC strives to ensure compliance with the highest standards of transparency and accountability within the company. Transaction records must be maintained in an accurate, complete and timely manner in accordance with the principles of accounting ADVISORY - FdGC.

7.2 Interests in other companies

Without prejudice to the interests of a financial nature in listed companies, employees do not have any financial interest, directly or indirectly in companies that are competitors, even potential, of ADVISORY – FdGC.

7.3 Contributions to political parties

ADVISORY - FdGC will not make any payment or gift, in cash or in kind, to political parties, political organizations or individual members of the team policy, unless such payments are made in strict compliance with applicable laws and the Code of corporate behavior.

8 Compliance with the Code of Business Conduct

8.1 Penalties

All employees ADVISORY - FdGC are required to follow the Code of Business Conduct. Any breaches of the Code will require application of disciplinary sanctions, including dismissal, subject to any further civil or criminal action under the legislation applicable in the case of violation.

GUIDELINES

(This document is part of the Code of Business Conduct)

1. Gifts

We must never accept gifts or personal favors commercial value. It must be clear to third parties that the acceptance of personal favors can only negatively affect the proper conduct of trade relations and business decisions will be made exclusively on the basis of the benefits they may reap the Company and not on the basis of past or future personal benefits. In general, a gift (whose value does not exceed € 50) will be accepted by the employee if it is given voluntarily and if there is no reasonable probability that such a gesture is able to influence its proceedings or actions taken in execution of their duties under ADVISORY - FdGC If the refusal of a gift would be discourteous, the gift must be accepted and delivered without delay to the shareholder. Any doubts about specific situations may be known to their superiors or to the member himself.

Additional guidelines regarding gifts to:

- is not allowed any form of financing in a personal capacity provided by a supplier, a customer or any other entity with which trade relations are in progress, unless it is a financial institution acting in the ordinary course of its activities .
- The presence at sporting events, restaurants, bars, shows, etc.. as a guest is only allowed up to a maximum of 2 times a year to the supplier or customer only if the representative of the host is present.
- Are not allowed to travel or overnight stays at the expense of a (potential) supplier, or customer of ADVISORY – FdGC

2. Appointments made outside ADVISORY - FdGC

2.1. **ADVISORY - FdGC** expects its members and its employees are fully dedicated to the fulfillment of their duties and to avoid any conflict of interest (even potential) of their business or their personal financial interests with their commitment to work towards ADVISORY – FdGC. Any position she has held outside of ADVISORY - FdGC and also any financial interest (direct or indirect, that is, through a family

member or acquaintance) that could give rise to a conflict of interest must always be disclosed to your direct boss or to other shareholders.

2.2. Any rewards for activities conducted on behalf of third parties must be delivered ADVISORY - FdGC. However, if the activity is carried out mainly during leisure time of the partner or employee, other members may be granted to the member or the employees permission to withhold all or part of the payment received. The same provision also applies to compensation received for academic assignments undertaken part-time. This provision does not apply, however, charges for leisure time activities that are not connected with the work done for ADVISORY – FdGC.

3. Payment of commissions to third parties

3.1 General Commitment

The payment of commissions to third parties is far too difficult and complex to be adequately developed specific guidelines. The goal here is, however, to ensure that the rules laid down in the Code of Business Conduct on the Prohibition of any form of corruption can not be circumvented by the payment of commissions. In order to prevent such conduct, the possibility of payment of a commission must be evaluated on the basis of a thorough and complete, by the shareholders, all information regarding the proposed commission and the third party to whom such fee shall be paid . In this regard, it is recommended to all employees and to consult with members ADVISORY - FdGC. The payment of any commissions to third parties must be clearly and demonstrably justified in relation to services rendered to ADVISORY – FdGC.

3.2 External Collaborators

The remuneration of an external partner and other similar figures can not exceed the normal and reasonable commercial rates for legitimate services rendered. The external partner will normally be appointed in writing under a service contract, which must always include a reference to the Code of Business Conduct. All such arrangements must be approved by all members. The position of the external partner must be subject to full examination by the person who offers it in close

cooperation with all other members. The letters containing the names and conditions of appointment of all external consultants will be duly preserved.

3.3 Payments

Any payment for a product or service should be made to the company and not the individual. All payments must be duly registered in the appropriate books. These books will be available for inspection by each member. Should not be no “out off book” or secret accounts. Cash payments are not allowed, unless it has first been given the unanimous consent of all partners, all payments must be made through bank account whose details are set out in writing.