



**RAVENNA
FESTIVAL**

FONDAZIONE RAVENNA MANIFESTAZIONI

CODE OF ETHICS.

Adopted on 02/12/2015 by resolution of the Board of Directors Published on the Foundation's website in the "*Transparent Administration*" section

Background: the purpose of the Code of Ethics

The Ravenna Manifestazioni Foundation, with the intention of guaranteeing maximum fairness and transparency in the management of its activities and to protect its image and reputation, has prepared this Code of Ethics, which clearly defines the set of shared values and the rules and principles of behavior that guide its relations with staff and third parties and characterize the performance of the Foundation's activities.

The Code of Ethics is a useful tool for preserving value and integrity of the Foundation over time. It is a set of positive principles and rules of behavior that the Ravenna Manifestazioni Foundation has chosen to adopt as a concrete expression of its intentions toward those with whom it into contact. The Co- says should inspire the activities of all those who work in the Foundation, taking into account the importance of their roles, the complexity of their functions and the responsibilities entrusted to them for the pursuit of its purposes.

To know the Code of Ethics thoroughly is therefore a duty, just as it is a duty to apply it. The reputation, smooth operation and reliability of the Foundation are the fruit of everyone's and everyone's attention, together.

This Code, which is an indispensable element in the prevention of the crimes pre- vided for by Legislative Decree No. 231 of June 8, 2001, and Law No. 190 of November 6, 2012, while providing a wide range of guidelines with reference to standards of integrity and conduct of activities, is not to be considered a substitute for responsibility and commitment of each person to operate with common sense. In fact, the Code is a guide and support for pursuing the Foundation's mission in the most effective way. The human resources of the Ravenna Manifestazioni Foundation, at every level of hierarchical or functional responsibility, as well as third-party collaborators (where contractually te- nted to do so), are therefore called upon to scrupulously observe the rules and regulations of conduct contained in this Code.

II Code of Ethics, prepared also in relation to the Foundation's compliance with the anti-corruption regulations set forth in Law No. 190 of November 6, 2012, forms an integral part of the Ravenna Manifestazioni Foundation's Three-Year Plan for Corruption Prevention, and aims to imprint correctness, fairness, integrity, loyalty and rigor in its operations, behavior and way of working both in internal relations with the Foundation and in relations with external parties, placing respect for company procedures at the center of attention.

The Foundation carefully compliance with the Code of Ethics, providing adequate information, prevention and control tools and ensuring the transparency of the operations and behaviors implemented, intervening, if necessary, with corrective actions and appropriate sanctions.

Article 1 - The recipients of the Code of Ethics.

The rules of this Code apply, without exception, to the Presi- dent and the members of the Board of Directors, the Superintendent, the Members and their representatives in the Assembly, the Auditors and other members of the statutory bodies of the Ravenna Manifestazioni Foundation, managers, employees,

collaborators and consultants, as well as to all those who, directly or indirectly, permanently or temporarily, establish with it, for any reason, relationships and relations of collaboration, however named, or operate in its interest. These individuals will be referred to hereinafter as the "Recipients."

Article 2 - General principles of conduct

Compliance with law, regulations, statutory provisions, ethical integrity and fairness are constant commitment and duty of all those who operate in the organizational structure of the Foundation.

All actions operations negotiations performed and, in general, compartments carried out in the performance of work activities, are inspired by the utmost fairness, completeness and transparency of information, legitimacy in formal and substantive aspects and clarity and truthfulness of accounting documents in accordance with current regulations and internal procedures.

All activities of the Ravenna Manifestazioni Foundation must be carried out with commitment and professional rigor, with a duty to provide professional contributions appropriate to the functions and responsibilities assigned and to act in a way that safeguards the prestige and reputation of the Foundation.

All those who work in the organizational structure of the Foundation, without distinction or exception, must conform their actions and behavior to the principles and contents of the Code within the scope of their functions and responsibilities, in the awareness that respect for the Code constitutes an essential part of the quality of work and professional performance. Relations between all those who work at every level in the Foundation must be marked by criteria and behavior of honesty, fairness, collaboration, loyalty and mutual respect.

In no way can the belief that one is acting for the benefit or in the interest of the Foundation justify, even in part, adoption of conduct in contravention of the principles and contents of the Code.

Corrupt practices, illegitimate favors, collusive behavior, and solicitation, directly and/or through third parties, of personal and career advantages for oneself or others are without exception prohibited.

The Ravenna Manifestazioni Foundation takes care to adequately inform third parties about the commitments and obligations imposed by the Code, requiring them to comply with the principles that directly affect their activities, and takes appropriate internal and, if within its competence, external initiatives in the event of non-compliance by third parties.

Respect for the person

The Ravenna Manifestazioni Foundation respects the fundamental rights of people and guarantees equal opportunities for all without any discrimination. The Foundation recognizes the centrality of human resources and protects and promotes their value. In this regard, it is committed to implementing all initiatives that enable it to enhance and increase the skills, creativity and active participation of each person, to increase their motivation and foster their professional growth and personal fulfillment.

Promotion of culture

The Ravenna Manifestazioni Foundation is committed to promoting, fostering and increasing education, training, refresher and orientation of those who intend to engage or already engage in cultural activities related to music and performing arts.

Diligence and accuracy in the execution of contracts

Contracts and work assignments must be performed as stably and knowingly agreed upon by the parties. The Ravenna Manifestazioni Foundation undertakes not to exploit conditions of ignorance or incapacity of its counterparts.

Protection of health and safety in the workplace

Ravenna Manifestazioni Foundation, aware of the importance of ensuring the best health and safety conditions in the work environment, is committed to diffusing and consolidating a culture of safety by developing risk , promoting and demanding responsible behavior among its employees, and resorting to appropriate preventive actions in order to preserve safety, health, and security not only of staff, but of all those who visit the pro- pri premises.

The Foundation systematically reiterates the importance of health and safety through training and communication moments, as well as constant updating of methodologies and systems, implementing a specific assessment of risks, processes, critical issues and resources to be safeguarded.

Giveaways

Acts of business courtesy, such as gifts or forms of hospitality, are consented only if they are of modest value and in any case such that they do not compromise the integrity or reputation of either party and cannot be interpreted, by an impartial observer, as aimed at acquiring improper advantage. In any case, this type of expenditure must always be authorized and properly documented.

The acceptance of money individuals or companies that are or intend to enter business relations with the Foundation is prohibited. Anyone who receives proposals for gifts or favorable treatment or hospitality that cannot be configured as acts of commercial courtesy of modest value, or the request for them from third parties, must re-promote them and immediately inform their superior, or the body to which they belong, and the Corruption Prevention Officer.

It is never permissible to pay or offer, directly or indirectly, payments, material benefits, or other advantages of any amount to third parties, government representatives, public officials, and public or private employees to influence or compensate them for an act of their office.

Article 3 - Conduct Criteria

3.1 RELATIONS WITH MEMBERS, THE BOARD OF AUDITORS, THE SOCIETY OF AUDITORS, AND OTHER STATUTORY BODIES

As part of the initiatives aimed at guaranteeing the transparency of the management's operations, the Foundation defines, implements and progressively adapts, an articulated and homogeneous system of rules of conduct concerning both its internal organizational structure and its relations with shareholders and third parties, in conformity with the most advanced *standards of corporate governance* in the national and international context, in awareness that the Foundation's ability to give itself efficient and effective rules of operation constitutes an indispensable tool for strengthening its reputation in terms of reliability and transparency and the trust of all those who come into contact with the Foundation.

The Foundation's employees are required to ensure the utmost cooperation and transparency in the relationships they may be called upon to have with the Corruption Prevention Officer and/or with other bodies that may be competent in the matter, with regard to the control activities exercised by the latter in order to enable them to adequately carry out their function.

In particular, employees of the Foundation must refrain from engaging in conduct that prevents or obstructs the exercise of the institutional and supervisory duties of the Corruption Prevention Officer, , and Shareholders through the concealment of documents or the use of other fraudulent means.

Recipients, moreover, shall not engage in any conduct-even through intermediaries-intended to influence the independence of judgment of those responsible for control.

3.2 EMPLOYEE RELATIONS

Ravenna Manifestazioni Foundation recognizes the centrality of human resources and the importance of establishing and maintaining relationships with them based on mutual trust.

Each employee in the performance of his or her duties shall be bound by the rules of this Code, without prejudice to the rules governing the employment relationship governed by national and company bargaining, as well as any additional special regulations.

In the various stages of managing relations with its employees, the Ravenna Manifestazioni Foundation is guided by the principles listed below.

3.2.1 Mutual respect

It is the policy of the Ravenna Manifestazioni Foundation to promote an internal climate of civil coexistence in which each employee interacts toward other colleagues, honestly, with dignity and mutual respect.

3.2.2 Ethical conduct

Every human resource is required to perform his or her duties in a responsible, honest, diligent manner and with a good degree of judgment, in accordance with procedures and directives established by the Foundation. The Ravenna Manifestations Foundation intends to adhere to the highest ethical standards in the conduct of its business, and it is therefore incumbent upon each person to avoid situations of conflict of interest or other situations that could be potentially harmful to the Foundation. It is therefore appropriate to avoid even the appearance of a lack of integrity.

3.2.3 Personnel selection

The evaluation of personnel to be hired is carried out on the basis of the correspondence of the candidates' profiles to those expected and to the company's needs, while respecting equal opportunities and equality for all stakeholders.

Personnel search and selection are carried out solely on the basis of objectivity, fairness and transparency. The information requested is strictly related to the verification of the aspects provided by the professional and psychoattitudinal profile, respecting the privacy and opinions of the candidate.

3.2.4 Establishment of the employment relationship

Upon establishment of the employment relationship, the employee must receive comprehensive information and training regarding the characteristics of the duties and function, regulatory and pay elements, and regulations and behaviors for managing personal health risks.

All personnel must be hired under regular employment contracts according to legal obligations, as no form irregular or non-compliant work is tolerated. The personnel policy and the hiring and/or contracting of collaborators in any capacity of the Ravenna Manifestazioni Foundation is, in fact, respectful of the relevant regulations, as part of its broad conception of the internationality of art and music and the freedom of movement and expression of all human beings.

3.2.5 Personnel management

The Ravenna Manifestazioni Foundation avoids any form of discrimination against its employees. In the context of personnel management and development processes, as well as in the selection phase, decisions made are based on the correspondence between expected profiles and those possessed by employees and/or on considerations of merit.

Access to roles and assignments is also established in consideration of competencies and abilities; moreover, consistent with the general efficiency of labor, those flexibilities in work organization that facilitate the management of maternity status and child care in general are favored.

Enhancement of human resources

The Ravenna Manifestazioni Foundation ensures that its employees are suited to the functions to be performed and professionally qualified, medially by activating the available levers to foster their development and creation. Specifically, it makes information tools available to all employees.

and training with the aim of enhancing specific skills and preserving the professional value of staff.

Of particular importance here is the communication managers of the employee's strengths and weaknesses, so that the employee can strive to improve his or her skills, including targeted training.

Employees in positions of responsibility

Anyone who holds the position of leader, manager or executive must set an example for others and by his or her behavior must demonstrate that compliance with the Code is a fundamental aspect of his or her work.

It must, in addition:

- Ensure compliance with the Code by their direct subordinates;
- Ensure that employees understand that the provisions contained in the Code are an integral part of their job performance;
- report any case of non-compliance with the Code, protecting those who had made the report of violation in good faith, and adopt and enforce penalty measures commensurate with the violation committed and sufficient to constitute a deterrent to further violations.

Management of employees' working time

Each supervisor is required to value the working time of employees by demanding performance consistent with the performance of their duties and work organization plans. It constitutes abuse of the position of authority to request, as a due act from the hierarchical superior, services, personal favors or any behavior that constitutes a violation of this Code.

Employee involvement

It is ensured that employees are involved in the performance of work, including providing moments of participation in discussions functional to the realization of corporate objectives. The employee must participate in such moments with a spirit of cooperation and independence of judgment. Listening to various points of view, consistent with business needs, enables manager to formulate final decisions; the employee must, however, always contribute to the implementation of the established activities.

3.2.6 Integrity and protection of the person

The Foundation is committed to protecting moral integrity of employees by guaranteeing the right to working conditions that respect the dignity of the person. For this reason, it safeguards employees from acts of psychological violence, and counteracts any attitude or behavior that is discriminatory or harmful to the person, his or her beliefs and preferences (e.g., in the case of insults, threats, isolation or excessive intrusiveness, professional limitations). Sexual harassment is strongly condemned, and behavior or speech that may upset a person's sensitivities must be avoided.

An employee who believes that he or she has been harassed or discriminated against because age, gender, sexuality, race, health status, nationality, political opinions, or religious beliefs may report

the incident to the Corruption Prevention who will assess the actual violation of this Code.

3.2.7 Duties of employees

The employee must act loyally in order to comply with the obligations signed in the employment contract and the provisions of this Code, ensuring the required performance.

Information management

The employee must know and implement the provisions of the company's information security policies to ensure the integrity, confidentiality and availability of information. He or she is required to process his or her own documents using clear, objective and comprehensive language, allowing for any verifications by authorized internal or external parties upon request.

Protection and use of corporate assets

Each employee is required to safeguard the company's assets by guarding the Foundation's movable and immovable property, technological resources and computer media, equipment, information, and/or know-how.

In particular, each employee must:

- work diligently to protect corporate assets, through behavior responsible and in line with the operating procedures prepared to regulate their use by scrupulously observing all security programs to prevent their unauthorized use or theft;
- avoid misuse of corporate assets for purposes contrary imperative legal regulations, public order or morality, as well as for committing or inducing commission of crimes and/or otherwise racial intolerance glorification of violence or violation of human rights; obtain the necessary authorizations in the event of any use of the asset outside the corporate sphere.

Use of computer systems

The use of IT tools in the performance of work duties is subject to the conditions set forth in licensing agreements and legal regulations in force as well as the principles expressed in this Code.

It is therefore expressly forbidden for personnel to install on company systems, borrowed or unauthorized software and to make unauthorized copies of licensed programs for personal, company or third-party use.

Individuals working in the Foundation in an apical or subordinate position are strictly forbidden to alter in any way the operation of the informatic and telematic system and/or to intervene illegally, in any way on the systems, data, information and programs installed on equipment present in the company (or at third parties on which the Foundation operates), to the detriment of the State public bodies, community bodies in order to procure, directly and/or indirectly, an advantage or utility for the Foundation.

Every user of IT tools must scrupulously adopt the provisions of the company's security policies in order not to compromise

functionality and protection of information systems and ensure the proper use of data acquired in the performance of their duties.

Electronic mail, access to Internet sites

The increasing reliance on information technology requires ensuring the availability, security, integrity and maximum efficiency of data pertaining to the Foundation transmitted or stored electronically.

Each employee is therefore required to:

- not to send threatening and insulting e-mail messages, not to resort to obscene or otherwise low-level language, not to make comments that are inappropriate or undesirable, that may cause offence to the person and/or damage to the corporate image, and that otherwise constitute a violation of the values and policies of the Foundation such as, for example, sexual, racial and other forms of discrimination harassment;
- Avoid spamming or "chain letters" that may generate such data/information/process traffic within the corporate telematics network that the efficiency of the network is significantly reduced with negative impacts on productivity;
- not browse websites with content that is indecorous and offensive or, a fortiori, pornographic or otherwise unacceptable or contrary to laws and common morals.

Traceability and integrity of documentation

Each employee must keep, in accordance with company procedures, adequate documentation of each transaction carried out, in order to be able to proceed at any time to verify the reasons and characteristics of the transaction in the stages of authorization, execution, registration and verification of the transaction.

All documents must accurately and clearly reflect the relevant facts and the true nature of each transaction.

Any document in any form and of any content that is incorrect, incomplete, or untrue is contrary to company policy and will therefore be considered unacceptable.

Travel and entertainment

Travel and entertainment must be compatible with the needs of the Foundation. It is the intent of the Foundation to ensure that employees do not obtain unjustified or illegitimate benefits or suffer economic loss or damage as result of conducting business travel or entertainment. They are therefore required to use the Foundation's money and handle it with the same care and caution with which they would spend their own.

When an expense report is submitted, reasonable, actual, and authorized expenses will be reimbursed according to the rules contained in the appropriate specific company procedures. Receipts should always be required and personal expenses should be separated from business expenses in each circum-

Confidential information

The utmost confidentiality must be ensured with regard to Foundation documents and informations (including projects, proposals, strategies, negotiations, intentions, commitments, agreements, contracts being finalized, and financial projections), in accordance with the provisions of the law, applicable regulations, and company procedures.

Employees are required to maintain the confidentiality of news and/or information of a confidential nature acquired from customers, suppliers, competitors, or which they otherwise possess by reason of their function. They may not, therefore, disclose to competitors of the Foundation at which they work, to outsiders (including family members and friends), or make improper use of the confidential information they have come to know except when required to do so by law or judicial authority.

Finally, the disclosure of information about the Foundation to third parties is prohibited, unless the information has been made public. It is also forbidden to discuss reserved business of the Ravenna Events Foundation in public or otherwise in places open to the public and where outsiders may be present.

3.3 CRITERIA FOR CONDUCT IN RELATIONS WITH PUBLIC AGENCIES AND CUSTOMERS

Compliance with the programs of activities approved by the commissioning bodies and the full satisfaction of the clients represents for the Ravenna Manifestations Foundation the main objective it has always chosen to follow, in particular through the establishment of a solid relationship centered on respect for the fundamental values of fairness, honesty, efficiency and professionalism.

3.3.1 Impartiality

The Ravenna Manifestazioni Foundation is committed to not arbitrarily discriminate against its clients.

3.3.2 Fairness in dealings with public agencies and the PA in general

All those who, in dealings with Public Bodies and the Public Administration in general, operate in the name and on behalf of the Foundation, are required to diligently keep all documentation relating to the activity performed, refraining offering, to their interlocutors, money or any other type of benefit or not to establish illicit personal favorable relations, suitable for conditioning the outcome of the relationship.

The Ravenna Manifestazioni Foundation, therefore, maintains good relations with public institutions, both locally and nationally, in order to learn about and evaluate the possible implications that legislative and administrative potential activities may have on the growth and development of the Foundation.

In the context of these relationships, the Foundation is committed to ensuring that untruthful applications/requests are not presented that facilitate the unlawful collection of grants, contributions or financing, or, unlawfully obtain concessions, authorizations, licenses or other administrative acts.

3.3.3 Contracts and communications to entities and customers

Contracts and communications to entities and clients must be marked:

- To full transparency and fairness;
- compliance with the law and applicable regulations, without resorting to evasive or otherwise unfair practices;
- to completeness, so as not to overlook any element relevant to the institution, nor to the client;
- independence from all forms of conditioning, both internal and external.

Finally, it is the responsibility of Ravenna Manifestazioni Foundation to communicate in a timely manner any information related to:

- Any changes to approved programs and contracts;
- Any changes in the economic and technical conditions of service delivery;
- outcomes of audits carried out in compliance with the standards required by the Control Authorities.

3.3.4 Behavior style

The Ravenna Manifestazioni Foundation's style of behavior towards entities, their representatives and customers in general is marked helpfulness, respect and courtesy, with a view to a collaborative and highly professional relationship.

3.3.5 Management of reports from entities and clients

All reports from Entities and clients are handled promptly and in accordance with the administrative procedures imposed by the Entity itself and/or defined by the Ravenna Manifestazioni Foundation.

The Ravenna Manifestazioni Foundation is committed to always responding to suggestions and any complaints customers and associations for their protection, using appropriate and timely communication systems.

3.4 RELATIONS WITH SUPPLIERS

In the business relations activated with its suppliers, the Foundation shall adhere to the principles of this Code and company procedures.

In fact, it is the policy of the Foundation to negotiate in good faith and in a transparent manner with all potential suppliers, as well as to avoid even the appearance of engaging in unjustifiably biased negotiations or any rationale motivated by favoritism or dictated by the certainty or hope of obtaining advantages, even with reference to situations unrelated the supply relationship, for itself or for the Foundation.

In particular, employees in charge of relations with the Foundation's suppliers are required not to preclude anyone who meets the requirements from competing for contracts, adopting objective and in any case traceable criteria in selecting the shortlist candidates.

In particular, employees must:

- Strictly observe internal procedures regarding the selection and management of supplier relationships;
- Observe and comply, in supply relationships, with the applicable legal provisions and contractually stipulated conditions;
- Observe the principles of transparency and completeness of information in correspondence with suppliers;
- avoid receiving money or other benefit or advantage from suppliers (or anyone other than the Foundation) performing an act of their office or contrary to their official duties;
- Avoid giving or receiving, directly or indirectly, gifts, gratuities, hospitality, or other benefits, except for small courtesy gifts or gifts use such as those used on anniversaries and holidays.

The Ravenna Manifestazioni Foundation brings the content of this Code of Ethics to the attention of the main for- ners, through the initiatives envisaged in the communication and dissemination pro- gram of the same.

Violations of the general principles of the Code by suppliers entail the right for the Foundation to operate express termination clauses included in individual supply contracts together with the provision of specific declarations regarding knowledge of the principles contained in the Code and the assumption of the obligation to comply with these principles.

3.4.1 Integrity and independence in dealing with suppliers

The determination purchasing conditions are based on an objective assessment of the quality and price of the good or service, as well as guarantees of assi- stance and timeliness.

Entering into a contract with a supplier should always be based extremely clear relationships, avoiding forms of dependence wherever possible.

Specifically:

- independence from individual suppliers should be pursued, avoiding the establishment of exclusive and/or long-term relationships where not strictly necessary;
- supply and consulting contracts not justified by concrete internal needs should be avoided;
- it is not considered proper to induce a supplier to enter into a contract unfavorable to him by letting him understand a later more advantageous contract.

3.4.2 Principles of conduct in tenders issued by the Foundation

Enterprises participating in tenders or similar procedures are required comply with the "*Rules for the Protection of Competition and the Market*," set forth in Law No. 287 of 1990, and shall refrain from engaging in anticompetitive behavior.

For the purposes of this Code, "anti-competitive behavior" is defined as any deceptive, fraudulent or unfair conduct - or business practice - contrary to free competition, by virtue of the enterprise engages in the acts inherent in the insolvency proceedings. In particular, and provided that the act

does not constitute an independent offense, any unlawful agreement to distort competition, such as:

- The promise, offer, direct or indirect grant to a person, for himself or herself or a third party, of an advantage in the procedure for the award of a contract;
- Silence on the existence of an illicit agreement or concerted action between the im- portants;
- The agreement for the purpose of price concertation or other conditions of the offer;
- the offer or granting of advantages to other competitors so that they do not concern the bidding process or withdraw their bids or that, in any case, condition their free participation in the bidding process.

3.4.3 Principles of conduct in dealing with principals

The company involved in procedures for the awarding of contracts, services or any other supplier promoted by the Ravenna Manifestazioni Foundation shall refrain from any attempt to influence employees of the Foundation who hold representative, administrative or management positions, or who exercise, even de facto, management and control powers, or persons subject to the management and supervision of the aforementioned persons.

Proposing employment and/or business opportunities that com- bish personal benefits for the employee is not permitted; offers of money or gifts to employees and their relatives are prohibited, as is the attempt to engage in such conduct.

3.4.4 Duty to report

The enterprise is obliged to report to the Foundation:

- any attempt made by another bidder, or interested party, to disrupt the smooth conduct of the bidding, awarding and/or execution of the contract;
- any abnormal requests or claims made by employees of the Foundation or by anyone who may influence decisions regarding the tender or the conclusion of the contract and its execution.

3.5 RELATIONS WITH THE PUBLIC ADMINISTRATION

The Ravenna Manifestations Foundation's relations with the Public Administration, or in any case relating to relations of a public nature, must be inspired by the strictest observance of the ap- plicable legal and regulatory provisions and may in no way compromise the integrity and reputation of the Foundation.

For the purposes of this Code, Public Administration shall mean, by way of example only, any public body, independent administrative agency, person - natural or legal - acting as a public official or as a person in charge of a public service or as a member of or- gan or official of the European Communities or as an official of a foreign state. Also under this Code, the definition of a public body includes the following

private entities that, for preeminent political-economic reasons, fulfill a public function placed to protect general interests.

The assumption of commitments and the management of relations, of any kind, with the Public Administration and/or relations having a public nature are reserved exclusively for the company units appointed for this purpose and duly authorized.

In any , in the course of a business negotiation or relationship, including commercial, with the Public Administration, in Italy or abroad, as well as in the event of controls/inspections/audits by the Authorities from time to time competent, Ravenna Manifestazioni Foundation undertakes to:

- not to offer employment and/or business opportunities to Public Administration personnel involved in the negotiation, relationship or controls/inspections/verifications, or to their family members, unless at least two years have elapsed since the termination of public employee status;
- not to offer, directly or through third parties, sums of money, gifts or utilities of any kind and magnitude to Public Administration personnel, or their family members, with whom the Foundation has business relations, to compensate or repay them for an act of their office or to achieve the performance of an act contrary to the duties of their office;
- not improperly influence the decision-making autonomy of the integrated institution or the officials who negotiate or make decisions on its behalf;
- not solicit or obtain confidential information that compromises the integrity or reputation of either party.

During active or passive public contract negotiation activities, nessun employee or collaborator:

- may exchange bidding information and/or enter into understandings with other participants, including business partners;
- may send false or artfully worded documents, attest to inexistent requirements or give untrue guarantees;
- can direct the contents of the service offered in its own interest and to the detriment of the Public Administration.

The Ravenna Manifestazioni Foundation if it deems it appropriate may extend programs of public entities intended to realize utilities and benefits for the collectiveness, as well as the activities of foundations and associations, always in compliance with current norms and the principles of this Code.

If employees receive explicit or implicit requests for benefits of any kind from the Public Administration or from natural or legal persons acting in the employ of or on behalf of the same Public Administration, they must immediately suspend all relations and inform their hierarchical superior.

The above provisions shall not be circumvented by resorting to diverse forms of aid and contributions that, in the guise of appointments, consulting, advertising, sponsorships, entertainment expenses, etc., have purposes similar to those prohibited in this paragraph.

3.5.1 Public bidding and procurement

When participating in public tenders, or acting as a contracting party for the provision of goods and/or services, the Foundation maintains relationships conformed with the requirements of the tender and the relevant regulations.

Pressure or other malicious behavior on the part of those acting in the name of or on behalf of the Foundation in the management and relations with the Public Administration, or with private individuals participating in tenders, aimed at inducing such individuals to take favorable attitudes or decisions in favor of the Foundation in a way that is illicit and, in any case, contrary to the principles of this Code are prohibited

3.5.2 Funding and Public Grants

The Ravenna Manifestazioni Foundation condemns any behavior aimed at:

- to obtain from the State, the European Union or other public entity, any type of contribution, financing, subsidized loan or other disbursement of the same type, by means of altered or falsified statements and/or documents, or by means of omitted information or, more generally, by means of artifice or deception, including those carried out means of a computer or telematic system, aimed at misleading the disbursing entity;
- allocate for purposes other than those for which contributions, grants or financing or other disbursement of the same type obtained from the State or other public entity or the European Community were granted.

3.5.3 Relations with Judicial Authority

The Foundation operates, in the performance of specific activities, in a le- gular and correct manner, actively cooperating with Judicial Authority and the Bodies delegated by it, in the event of inspections, investigations or judicial proceedings.

To this end, Recipients are required, if requested, to give ve- rious, transparent and exhaustively representative testimony of the facts, not adopting omissive com- portments in the presence of a legal obligation to act.

In case inspections, all existing documentation will be made available to the Judicial Authority with an absolute prohibition against destroying or altering records, minutes, accounts and any kind of document, as well as lying or persuading others to do so.

3.5.4 Public Regulatory Authority Relations.

Within the framework of its relations with the Public Supervisory Authorities, the Ravenna Manifestazioni Foundation ensures maximum availability and cooperation, including during inspections and audits as well as, if due and/or requested, ensures complete information, production of data and documentation in compliance with the principles of transparency, completeness and fairness and their institutional functions.

3.6 RELATIONSHIPS WITH ARTISTS

Purchasing processes for collaborations must be directed toward seeking the maximum benefit for the Ravenna Manifestazioni Foundation, while respecting the

sets up subscriptions, contracts, and relations with spectator customers and promotion organizations in a fair, complete, and transparent manner, in compliance with legal regulations, the Code of Ethics, and internal procedures.

In the case of underage spectators, the Foundation undertakes to supervise them constantly. Relationships with the children must be conducted in an unimpeachable manner from the standpoint of moral propriety; no form of abuse of children, whether physical or psychological, is tolerated.

guidance and education of young people must be conducted in accordance with mo- ders that value ethical and humane principles. Therefore, the Foundation organizes the school acts it carries out within the scope of its activities in such a way that:

- facilities are suitable age-specific needs;
- teachers, and in general all those who interface with children, have suitable professionalism, training them to behave in a way that rap- presents a positive role model;
- the commitment required, in relation age, is appropriate to the physical condition and the level of preparation and qualification achieved;
- environment promotes individual growth by preventing children from developing expectations out of proportion to their possibilities.

3.8.2 Relations with sponsors and supporters in general

The Foundation bases its conduct in dealing with sponsors supporters of its activities on principles of utmost transparency and fairness. The Foundation is committed to managing funds in a manner consonant with its corporate purpose, its corporate mission, and any directions agreed upon with the spon- sor and supporter itself.

The Foundation is committed to respecting the rights of sponsors and supporters as

Follows:

- providing detailed information about the Foundation's mission, how the funds will be used, as well as attesting to its ability to use the funds for the agreed purposes;
- Providing information on the identity of members of the Foundation's organs;
- Offering sponsors and funders due recognition;
- Ensuring that all information regarding disbursements, donations and sponsorships is treated with due respect and secrecy and complying with applicable regulations.

Where sponsor and/or donor does not specifically direct his or her free will this is to be understood as institutional support of the Foundation. It is forbidden to desti- nate the sums received as disbursements, contributions, or donations for purposes other than those for which they were allocated.

3.8.3 Relations with political organizations, trade unions and associations

The Foundation does not make contributions of any kind, directly or indirectly, to political parties, movements, committees, and political and labor organizations, nor to their representatives or candidates, either in Italy or abroad, with the exception of con- tributions due on the basis of specific regulations.

principles of fairness and impartiality towards any artist or professional in pos- sex of the objective requirements according to current regulations and the rules of the Foundation.

Employees (or collaborators) who, on behalf of Ravenna Manifestazioni Foundation, purchase artistic collaborations must:

- Verify and ensure that every transaction/transaction is legitimate, authorized, consistent, congruent, documented, recorded, and at all times verifiable;
- Evaluate the quality, convenience, cost-effectiveness and responsiveness of bids to artistic and general business needs, in accordance with the principles of fairness and transparency;
- give due consideration to candidates' , efficiency and ge- neral reliability;
- Verify that the professionals participating in the selection have skills and competencies, appropriate to needs and image of Ravenna Manifestazioni Foundation;
- Have professionals and artists in general sign a special form acknowledging and accepting the Ravenna Manifestazioni Foundation's Code of Ethics.

3.7 RELATIONSHIPS WITH EXTERNAL COLLABORATORS AND CONSULTANTS

Collaborators in any capacity and consultants of the Foundation are required, in the performance of the contractual relationship established or the assignment received from the same, to behave with fairness, good faith and loyalty, respecting, to the extent applicable to them, the provisions of this Code of Ethics, company regulations and the instructions and prescriptions given to Foundation personnel under penalty of termination of the contract.

The Foundation proceeds with the identification and selection of collaborators and consultants with absolute impartiality, autonomy and independence of judgment without accepting any conditioning or compromise of any kind aimed at achieving or obtaining favors or advantages. In this regard, the Foundation considers as requirements only professional competence, reputationindependenceorganizational capacity, fairness, and timely performance of contractual obligations and assigned tasks.

3.8 CRITERIA OF CONDUCT IN RELATIONS WITH THE COLLEC- LIFE'

3.8.1 Relations with viewers

It is a primary objective of the Foundation to take full care of the expectations of its audiences, through reliable, fair, non-discriminatory behavior and aimed at ensuring high levels of quality in the fulfillment of all commitments in whatever form they are made. The Foundation is attentive to the respect of the rights minors for which it provides the public with the indications required by law on the subject of theatrical alle- strations unsuitable for a minor audience both in advertising, in the ces- sion of tickets and in access to theaters. The Ravenna Manifestations Foundation

The Foundation refrains from any direct or indirect pressure on political or union exponents.

No one may engage in political activity during working hours, or use Foundation property or equipment for that purpose; political opinions expressed to third parties are strictly personal and do not, therefore, represent the opinion or orientation of the Foundation itself.

In dealings with other interest-bearing associations (e.g., trade associations, environmental organizations, etc.), no one shall promise or pay sums, promise or grant goods in kind or other benefits in a personal capacity to promote or further the interests of the Foundation.

3.8.4 Press relations and external communications

Relationships with the press, the media and information and, more generally, external interlocutors, are reserved exclusively for company representatives authorized to do so or persons delegated by them, in accordance with the procedure and instructions given by the top management of the Ravenna Manifestazioni Foundation.

To safeguard its image and the correctness of the information released, the Foundation expects that:

- no employee or collaborator shall give to unqualified external parties or accredited journalists, interviews or any kind of statement or information concerning the Foundation and from the release of which harm to the Foundation may result;
- any employee or collaborator who is solicited by unqualified external parties or accredited journalists to make statements or information concerning the Foundation and from the release of which harm may result to the Foundation, refer the requesters to the appropriate bodies.

Article 4 - transparency of accounting information and social communications

4.1 TRANSPARENCY OF ACCOUNTING

The Foundation is aware of the importance of truthfulness, transparency, accuracy, completeness, and compliance with applicable regulations of confidential information.

The financial statements, reports, and corporate communications required by law must be prepared, in accordance with codified regulations and accounting principles, with clarity and transparency and give a true and fair view of the Foundation's financial and asset situation.

To this end, it equips itself with administrative-accounting systems suitable for correctly representing management events and in providing the tools to identify, prevent and manage, to the extent possible, financial and operational risks, as well as fraud against the Foundation.

Specifically:

- all activities and actions performed and carried out by Recipients as part of their work activities shall be verifiable;

- accounting transparency is based on the truth, accuracy and completeness and reliability of the documentation of management facts and related containable records;
- each Recipient is required to cooperate to ensure that management facts are correctly and timely represented in the accounts;
- Adequate support documentation of the activity performed is kept on file for each transaction, so as to allow for easy accounting records, identification of different levels of responsibility as well as accurate reconstruction of the operation;
- each record must reflect exactly what is reflected in the supporting documentation;
- each Recipient is required to report the presence of conflicts of interest;
- the regular performance of the activities of the corporate bodies must not be prevented or hindered, cooperating, where required, in the performance of any form of control of the company's management, provided for by law.

Recipients who become aware of omissions, falsifications, alterations, incompleteness, or neglect of support information and documentation are required to report the facts to their supervisor or to the Corruption Prevention Officer.

4.2 ACCURACY AND PRESERVATION OF DOCUMENTATION

By law, Ravenna Manifestazioni Foundation is required to maintain accounting entries, records, and accounts that accurately and fairly reflect all transactions, dispositions of assets, and other events that are the subject of specific regulatory requirements on accounting records, including generally accepted accounting principles and other applicable rules, regulations, and criteria for the preparation of financial statements and for the preparation of periodic reports filed with public authorities.

The Foundation's reports, accounting records, and every document must accurately and clearly represent the relevant facts and the true nature of transactions, and report all material facts of a transaction without omitting any information that would be relevant in interpreting their content.

Under no circumstances may there be any unrecorded liabilities or funds of the Foundation, regardless of the purpose of such liabilities or funds, nor any incorrect or inaccurate items intentionally recorded in the books of the Foundation.

No payment on behalf of the Foundation shall be approved or effected with the intention, understanding, or knowledge that any part thereof will be used for any purpose other than that described in the supporting documentation of the payment. In addition, intentionally erroneous accounting classifications (e.g., expenditure versus capital) and the unlawful advance or deferral of expenses or income constitute unacceptable accounting practices that are expressly prohibited.

Finally, proper record-keeping and documentation required in accordance with applicable laws and regulations, as well as company procedure.

All employees and collaborators are required to scrupulously observe the rules and obligations arising from the relevant health, safety and environmental regulations, as well as to comply with all measures required by internal procedures and regulations.

The improvement of occupational health and safety conditions, together with environmental protection of workplaces, must be a constant point of reference in the operational management of corporate objectives.

All those who work in the organizational structure of the Fondazione Ravenna Manifestazioni actively participate within the scope of their duties in the process of preventing risks, safeguarding the environment and public safety, and protecting health and safety with respect to , colleagues, and third parties.

6.2 CONFIDENTIALITY AND PRIVACY PROTECTION

Each employee and/or collaborator of the Foundation is obliged not to use, nor publicize, confidential information and data, except within the limits of and instrumental to the exercise of his or her responsibilities.

The Foundation pays special attention to the implementation of the requirements for the protection and safeguarding of personal data processed by computer and other systems, as well as the recommendations and communications made by the National Data Protection Authority.

With particular regard to the processing of workers' personal data, the Foundation shall put in place specific precautions designed to inform each employee and/or collaborator about the nature of the personal data being processed by the Foundation, the manner of processing, the areas of communication, and, in general, any data relating to his or her person.

The Foundation is respectful of the subjective right of data subjects to the protection of their personal data, whether they are collaborators or third parties, by providing them with complete and up-to-date prior information on the processing of data-both ordinary and even sensitive-acquired by the Foundation or that will be acquired and/or processed in the course of its activities, and by requesting the release of their informed consent, if necessary, exclusively for the purposes for which they are intended.

Thus, it is required of employees and collaborators acting on behalf of or for the Foundation to process personal data in absolute compliance with current privacy protection legislation, according to the directives given to them.

The Recipients entrusted with the processing of personal data, must take all appropriate measures to avoid the risks of destruction or loss, even accidental, of the said data, unauthorized access to them or processing that is not sensible or does not conform to the purposes of the collection; these measures are identified and periodically updated in the Data Security Policy Document prepared by the Foundation.

6.3 COPYRIGHT PROTECTION

The Foundation sanctions an absolute prohibition on the Recipients of this Code from using in any form and/or manner and for any purpose, including for personal use, intellectual works and/or materials protected by copyright and/or related rights,

Article 5 - Other obligations relation to administration

The organizational system of the Ravenna Manifestazioni Foundation must guarantee the application of the principle of separation of functions, whereby the authorization to carry out an operation must be under the responsibility of persons other than the person who accounts for, operationally executes, or controls the operation: no one can independently manage an entire process.

It is also necessary that:

- No one is given unlimited powers;
- powers and responsibilities are clearly defined and known within the organization,
- authorization and signature powers are consistent with assigned organizational responsibilities.

Assets must be managed fairly and honestly, and therefore all Recipients must help protect their integrity.

The Administrator must inform his or her conduct with good faith and fair dealing, and in particular is required to:

- carry out their duties diligently and in accordance with the criterion cooperation with other statutory bodies;
- Promptly notify the Corruption Prevention Officer of any behavior that appears to be in conflict, even potentially, with the legislative dictate, protecting the integrity of assets;
- Keep information and documents acquired in the performance of their duties confidential and not use such information for their own benefit.

Directors shall not impede or obstruct in any way the auditing acts by the Auditors.

Article 6 - Compliance with laws, rules and regulations

6.1 OCCUPATIONAL HEALTH AND SAFETY PROTECTION

The Foundation is committed to spreading and consolidating a culture of safety by developing risk awareness, promoting responsible behavior by all staff, and working to preserve, especially through preventive actions, the health and safety of staff.

To this end, the Foundation implements technical and organizational interventions through:

- The introduction of an integrated occupational health and safety organization and management system;
- A continuous analysis of the risk and criticality of the processes and resources to be protected;
- The adoption of the best technologies;
- control and updating of work methodologies;
- The contribution of training and communication interventions.

Training initiatives are differentiated according to the role and responsibility of employees; for newly hired employees there is a special training program that explains the contents of the Code with which compliance is required.

7.3 DUTIES OF THE BODY IN THE IMPLEMENTATION AND MONITORING OF THE CODE OF ETHICS

Control over the implementation of and compliance with the Code of Ethics is entrusted-in the im- mediation of its issuance-to the Head of Corruption Prevention.

It is responsible for the following tasks:

- monitor compliance with the Code of Ethics, with a view to reducing the danger of com- mission of the crimes provided for in the Decree;
- Follow up and coordinate the updating of the Code of Ethics, including through its own proposals for adaptation /or updating;
- To express opinions on the revision of the most relevant company policies and procedures in order to ensure their consistency with the Code;
- make its own observations regarding both ethical issues that may arise in the context of business decisions and alleged violations of the Code of Ethics of which it becomes aware;
- provide, to interested parties, all clarifications and explanations requested, in- clude those relating to the legitimacy of a concrete behavior or conduct, or to the correct interpretation of the provisions of the Code of Ethics;
- Promote and monitor initiatives for dissemination knowledge and understanding of the Code, and in particular ensure the development of ethics communication and training activities;
- report to the relevant corporate bodies any violations of the Code of Ethics, proposing the sanction to be imposed and verifying the effective application of any sanctions imposed.

7.4 CODE CHANGES

Any amendments and/or additions to this Code must be made in the same manner as adopted for its initial approval. This Co- say is -at least annually- made subject to review and possible update by the Head of Corruption Prevention, after hearing the opinion of the Board of Auditors.

7.5 VIOLATION OF THE CODE OF ETHICS AND SANCTIONS

Compliance with the rules of the Code should be considered essential part of employees' contractual obligations under and pursuant to Article 2104 Civil Code.

In the event of violations of the Code of Ethics, the Ravenna Manifestazioni Foundation shall take disciplinary measures against those responsible for such violations, where deemed necessary for the protection of the company's interests, and compatibly with the provisions of the current legal framework and labor contracts, which may go as far as the removal from the Foundation of those responsible, in addition to compensation for any damages derived from the same violations.

as well as from any intellectual and/or industrial property rights (including, in particular, trademark, design and model, invention and utility model patent, and secret information rights), including image rights and the right to a name, without the consent of the rights holders and/or those who have the legitimate availability of the rights. Recipients of this Code are required to make efforts to seek the necessary consent for the use of protected works and materials.

Article 7 - Implementation of the code of ethics.

7.1 EXTERNAL EFFECTIVENESS OF THE CODE

Anyone who, acting in the name or on behalf of the Foundation, comes into contact with third parties with whom the Foundation intends to enter into commercial relations or is obliged to have relations of an institutional, social, political or any other nature with them, is obliged to:

- To inform these parties of the commitments and obligations imposed by the Code;
- Require compliance with the obligations of the Code in the performance of their activities;
- take the necessary internal initiatives in the event of refusal by third parties to comply with the Code or in the event of failure or partial performance of the commitment made to comply with the provisions contained in the Code.

7.2 COMMUNICATION AND TRAINING

This Code is brought to the attention of all internal and external parties through appropriate communication and training activities.

In order to promote the commitment to fairness and ethical conduct that characterizes the day-to-day operations of the Ravenna Manifestazioni Foundation, the Code is disseminated to the Recipients through appropriate communication, highlighting its binding value where appropriate.

Specifically, the Code will be published in the "Transparent Administration" section of the company's website, where the Code is freely and gratuitously downloadable and made available in printed form in a place accessible to all employees and collaborators (e.g., on theater bulletin boards).

In addition, the Foundation may and/or shall:

- Hold meetings aimed at explaining any relevant new developments within the scope of the principles and ethical values of this Code;
- to verify the inclusion, in contracts entered into by the Foundation, of a clause designed (i) to inform third parties of the existence of the Code, (ii) to bind them to adhere to the values and standards set forth therein, and (iii) to provide for the possibility of res- luction for breach of contract in the event of particularly serious violations of the Code's standards, without prejudice to compensation for further damages;
- Ensure that all updates and amendments to the Code are promptly brought to the attention of Recipients.

Failure to comply with the rules of the Code of Ethics by members of the corporate bodies may result in the adoption by the competent bodies of the most appropriate measures provided for and permitted by law. Violations of the rules of the Code by employees constitute a breach of the obligations arising from the employment relationship, the violation of the same, therefore, constitutes a disciplinary offence and entails the application of the measures provided for by the relevant CCNL and the applicable legal regulations. Violations committed by suppliers and external collaborators will be punishable in accordance with the provisions of the relevant contractual assignments, except for more relevant violations of the law.

7.6 REPORTING CODE OF ETHICS VIOLATIONS: NON-RETALIATION POLICY

Anyone may report, in writing and non-anonymously, any violation or suspected violation of company rules and/or the Code to the Head Corruption Prevention.

It is the responsibility of the same to conduct an analysis of the report, possibly hearing from the perpetrator and the person responsible for the alleged violation and involving additional units with subject matter expertise in this analysis, if appropriate.

The Foundation has activated the appropriate dedicated communication channels in order to facilitate the reporting process to the Head of Corruption Prevention.

In particular, a special mailbox has been activated drpc@ravennafestival.org, at which to send any reports regarding non-compliance with this Code, which will also be used to receive reports of an anonymous nature, i.e., those in which it is not possible to trace the identity of the sender.

In addition, reports can be made in writing by sending appropriate communication, even anonymously, to: Corruption Prevention Officer, Ravenna Manifestazioni Foundation, Via Dante Alighieri 1 - 48121 Ravenna.

Said Manager shall act in such a way as to protect whistleblowers against any kind of retaliation, understood as an act that may give rise even to the mere suspicion of discrimination or penalization. If the whistleblower is an employee, the special protections provided by Article 1, paragraph 51, Law 190/2012 apply.

The confidentiality of the reporter's identity is also ensured, subject to legal obligations.

Adopted by resolution of the Board of Directors on December 2, 2015.