



ALMA[®]

La Scuola Internazionale
di Cucina Italiana

CODE OF ETHICS



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1. INTRODUCTION

ALMA, in its activities and its objectives, works within the laws and regulations in the relevant countries and abides by guiding principles, integrity, fairness and confidentiality. It also seeks to facilitate the pursuit of market competitiveness with respect for competition laws and to promote, from a social responsibility and environmental protection perspective, the correct and efficient use of resources. ALMA has therefore decided to adopt this Code of Ethics to express their commitment in the performance of all activities necessary to achieve the purposes in the statute and also aims to stipulate in a document the principles of fairness, honesty, integrity and behavioural transparency, the way of working and how to conduct relationships both internally and towards third parties. This undertaking therefore sets out the objective of ensuring compliance with the law on legal entities, thus the present Code of Ethics constitutes the integral rules of Organisational, Management and Control ALMA has adopted under Legislative Decree 8 June 2001, n. 231. The distribution of the Code of Ethics is guaranteed by appropriate means of communication (such as a copy supplied to all employees and internal collaborators as well as to all new employees as part of their employment process).

2. IMPLEMENTATION BACKGROUND

The rules of the Code of Ethics apply, without exception, to the President, and, if appointed to the CEO and / or the Vice President, the members of the Board of Directors, the Board of Statutory Auditors, the General Manager, the Director of Education, the Area and Functional Managers and to all employees of ALMA and all internal and external partners (including suppliers, consultants and any other person who has dealings with the company) to establish relations with, or act to achieve objectives (hereinafter the "Recipients"). These entities are required to know the contents of the Code of Ethics, to observe the principles and values and to respect the requirements and ethical standards presented in it. The rules contained in the Code of Ethics integrate the behaviour that recipients are required to observe, under current legislation, and civil penalties and obligations under the collective bargaining. The recipients must appropriately inform all third parties of the obligations imposed by the Code of Ethics, demand compliance and take appropriate measures in the event not fulfilling the obligations outlined. Recipients of the Code of Ethics who violate the rules breaking the relationship of trust with ALMA will be subject to the sanctions provided for in Chapter 7 of this Code of Ethics document. The implementation of the Code of Ethics, approved by the Board of Directors, is delegated to the President and, if appointed, to the CEO and/or the Vice President and, in relation to their responsibilities, to the General Management and the Director of Education.

3. PRINCIPLES AND VALUES

The Code of Ethics is a defining tool realised to effect and guarantee preventive and resolution measures of the Committee, also indirect, of unlawful behaviour in the interest and/or to the advantage of ALMA. The Code of Ethics is intended to create the conditions for respectful and socially responsible behaviour, which also aims to establish relations of trust between ALMA and its employees, co-workers and students. The principles and values underlying the present Code of Ethics are described below:



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PRINCIPLES

Excellence

Italianness

Internationality

VALUES

Honesty

Enthusiasm

Initiative

Respect

Health

Security

Efficiency

4. REQUIREMENTS

4.1. LEGALITY AND LOYALTY

ALMA maintains a relationship of mutual trust and loyalty with each of its employees and contractors who need to consider compliance with the legislation in force and the rules of the Code of Ethics as an essential part of the contractual obligations in the context of the relationship of trust and loyalty. The commitment of loyalty obliges each employee and associate to not undertake activities adverse to the interest of their role in ALMA or incompatible with official duties.

4.2. IMPARTIALITY AND CONFLICT OF INTEREST

The recipients must avoid situations and/or activities that may lead to conflicts of interest with those of ALMA or that could interfere with their ability to make impartial decisions, in safeguarding the best interests of the same. In relations between ALMA and third parties, recipients must act in accordance with ethical and legal standards. Relations must be managed without resorting to illegal means. The following are strictly prohibited: corrupt practices, unlawful favours, conspiratorial behaviour, requests for personal benefits for themselves or others. Each person is obliged to inform their superior of any information that could imply a situation of potential conflict of interest with the company.

4.3. PRIVACY AND EDUCATIONAL PROGRAMS POLICY

The recipients, in the performance of their duties, must abide by the prohibition to communicate and/or spread data to unauthorised third parties without prior consent. The processing of data related to educational programs must be in accordance to the purposes of the process and it is forbidden to disclose information to third parties who are not in charge of the processes, the information or the company know-how.



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4.4. PERSONAL PROTECTION

ALMA conducts its business in compliance with the relevant legislation in force for the protection of regulating working conditions. All Recipients, within their designated tasks, are required to conduct their activities based on risk prevention and the protection of the health and safety of themselves, their colleagues and all third parties.

4.5. PROTECTION OF COMPANY ASSETS

All recipients are directly and personally responsible for the protection and preservation of assets (physical and intangible assets) and resources (human, tangible or intangible) entrusted to them while undertaking their duties, as well as utilising such resources in a correct manner for the sake of themselves and in conforming to the interests of the company. None of the assets and resources owned by ALMA are to be used for purposes other than those stated by the company itself.

4.6. ENVIRONMENTAL PROTECTION

ALMA, in accordance with national and regional legislation, works to ensure that every activity is carried out with respect for the environment, minimizing the environmental impact, whether the impact be a direct and indirect effect of any activities. The recipients in carrying out their functions must respect the legislation in force on environmental protection and safeguarding and moreover promote the management of their activities based on the correct use of resources and respect for the environment.

5. ETICAL STANDARDS

5.1. TOWARDS THE CUSTOMER

Each recipient in the management of customer relationships and in compliance with internal procedures must aim for maximum customer satisfaction by providing, among other things, exhaustive and accurate information about the services provided to them, in order to facilitate informed choices. Recipients must not promise or offer payment or goods to promote or further the interests of ALMA. Gifts or offers of hospitality are allowed only when these are such, by nature and value, not able to be interpreted as aimed at obtaining favourable treatment..

5.2. TOWARDS THE SUPPLIER

The selection of suppliers and the determining of the conditions of purchase must be made on the basis of an objective and transparent evaluation that takes into account, among other things, the price, the ability to supply, the guarantee of an adequate level of service, and the honesty and integrity of the supplier. Suppliers must act solely in the interests of ALMA; they should therefore not engage in competitive actions in the activities of ALMA and act in any way that may cause detriment of ALMA. Recipients cannot accept giveaways, gifts or similar, unless directly attributable to normal courtesy and provided they are of modest value. If a recipient receives an offer of benefit from a supplier, they must immediately inform their superior.

5.3. TOWARDS PUBLIC ADMINISTRATION AND PUBLIC INSTITUTIONS

The acceptance of engagements with the public administration and public bodies is reserved exclusively to appointed and authorized persons within ALMA. Recipients must not promise or offer to public officials or to



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employees of the public administration or public institutions payment or goods to promote or further the interests of ALMA. A recipient who receives requests or offers of benefits from public officials must immediately inform their superior. Recipients who as part of their tasks, have a legitimate relationship with the public administration and public institutions, have the responsibility to check in advance, and with due diligence, that statements and/or written declarations in the interests of the company are true and correct.

5.4. TOWARDS EMPLOYEES, INTERNAL AND EXTERNAL COLLABORATORS

ALMA respects the dignity and the opinion of every employee and contractor; it does not tolerate requests or threats aimed at persuading people to act against the law and in violation of the Code of Ethics nor does ALMA condone acts of psychological violence and/or discriminatory or detrimental behaviour to the dignity of the person. ALMA offers equal opportunity to all employees and collaborators on the basis of their professional qualifications and individual skills, without any discrimination of religion, sex, race, political or union beliefs. Therefore ALMA, through the relevant functions selects, hires, pays and organizes workers and employees on the basis of merit and competence. Employees and collaborators must act loyally in order to respect contractual obligations and in accordance with the Code of Ethics.

5.5. TOWARDS STUDENTS

ALMA respects the dignity and integrity of all students towards which behaviours must be kept in line with the objectives of the excellence that ALMA pursues. Recipients must ensure their availability as part of their duties, maintaining a serious attitude and a professional manner both during and outside of school hours.

6. CONTROL PROCEDURES

ALMA has adopted an organization chart and operating and control procedures to provide for the allocation of tasks and responsibilities of the company's functions. Recipients must be aware of the existence of such procedures and conscious of their contribution to ensure the achievement of the company's objectives. All Recipients, in their respective functions, are responsible for the establishment, implementation and proper functioning of the operational areas entrusted to them.

7. SANCTIONS

Violation of the regulations contained in Sections 4 and 5 of this Code of Ethics, given the intensity and potential recidivism, constitute a disciplinary offence or a nonfulfillment of contractual obligations of the employment relationship or functional or professional collaboration with all consequent forces of the law and contract. ALMA will also be entitled to apply disciplinary sanctions as an eventual result in accordance with the National Labour Contract (CCNL). For Recipients who are not employees, compliance with the Code of Ethics is a prerequisite for the continuation of an existing professional or collaborative relationship with ALMA.