



CODE OF ETHICS

INTRODUCTION

The **Creative Academy s.r.l. (the “Creative Academy”)** activities are inspired by applicable laws and regulations and by rules of conduct and principles expressed in this Code of Ethics.

The Creative Academy does not only operate its own set of ethics but also respects the principles and philosophy of the entire Richemont Group.

The **Code of Ethics** represents the Creative Academy’s corporate values, rights, duties and responsibilities in relation to all individuals and third parties who work or collaborate with the Creative Academy in order to achieve its corporate goals.

It contains the general principles that inspire the Creative Academy’s activity, representing the *standard* rules that guide the behaviour and activities of the individuals working for it whether managers, employees, contractors, students, and this independently from what is provided by law, ensuring an appropriate training program and awareness on the issues related to this Code of Ethics.

This Code translates the fundamentals of the shared culture at the Creative Academy, which help to ensure its reputation, reliability and quality, both internally and in its business relations with economic partners.

The Creative Academy is strongly convinced that sound ethics are necessary conditions for successful business management.

The Code of Ethics is part of the implementation of the provisions of the Italian Legislative Decree 231/2001 that dictates the general principles of management, supervision and control which are the inspiration for the organizational models.

The Creative Academy is committed to making all external and internal recipients aware of the contents of the Code of Ethics through the appropriate communication channels.

The Creative Academy also undertakes to ensure that the Code of Ethics is fully part of its business operations and is applied appropriately.

All Creative Academy employees, without exception, will observe the principles according to their roles and responsibilities, compelling others to do likewise. There are no circumstances which justify any conduct which infringes these principles, even where an individual is convinced they are acting for the benefit of the Creative Academy.

The respect, by all recipients, of the principles and provisions contained in this Code is an essential requirement of every collaboration or relationship with the Creative Academy.

Recipients of the Code of Ethics.

This Code will be applicable to the **Creative Academy** and is part of the Organizational and conduct Model adopted by the Creative Academy to regulate some internal decision-making processes.

Recipients of the Code:

- Managers, proctors, people or companies that could represent, act on behalf of, or control the Creative Academy or an entity related to the Creative Academy, as well as all those people who exercise, even de facto, the management or exercise control of the Creative Academy and all those who act for the achievement of the same objectives;
- All Corporate Bodies and their members, deputies to the control and supervisory functions;
- Employees, teachers, contractors, as well as all those who, directly or not, permanently or temporarily, enter into commercial or working relationships with the Creative Academy;
- Creative Academy Students;
- All consultants, suppliers, third parties and anybody performing an activity on behalf of the Creative Academy or under its supervision.

The Creative Academy is committed to disseminating this Code to all stakeholders and to provide the necessary instruments to permit the application and any updates of the Code, in order to ensure a Code in line with the evolution of society, the environment and all applicable legislation.

Contractual value of the Code of Ethics.

The Code of Ethics is part of the employment relationship with Creative Academy. The respect of the Code of Ethics is an essential part of all employees' obligations. A violation of the Code could be considered as a breach of the primary obligations of the employment relationship or a disciplinary offense, with all legal consequences this may entail, also relevant to the maintenance of the employment relationship itself and may result in an action for damages. Observance of the Code by all non-employee recipients is also an essential requirement for the establishment or renewal of any contractual relation with the Creative Academy and for continuing to attend the school.

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REFERENCE VALUES AND PRINCIPLES

Legality, honesty and integrity.

In all countries in which the Creative Academy operates, it acts in compliance with the laws and regulations, professional ethics, procedures and internal regulations, applying them rigorously and loyally. The achievement of its legitimate interests can never justify any conduct which is contrary to the principles of lawfulness, fairness and honesty. Relations with all the Creative Academy's stakeholders are based on criteria of collaborative behaviour, loyalty and mutual respect.

The Creative Academy promotes a culture of legality and works in order to make all staff aware of their responsibilities, company-specific risks and the consequent general principles of conduct.

Whilst performing any service or activity related to the Creative Academy, all Creative Academy corporate officers, employees and students shall follow correct conduct in the affairs of Creative Academy's interest, regardless of market competitiveness or the importance of the matter.

Bribes, illegitimate favours, collusion, requests, direct and / or through third parties, personal and career advantages for themselves or for others are prohibited.

Professionalism

All Creative Academy activities must be carried out with commitment and professional rigor and in a spirit of mutual respect and collaboration.

Each employee, officer and student will provide professional contributions appropriate to their assigned responsibilities and will act at all times in such a way as to protect the Creative Academy's prestige and reputation.

Transparency

Each of the Creative Academy's undertakings must be **lawful, authorized, reasonable, documented** and **verifiable**, in accordance with the principle of transparency and traceability of the Creative Academy's management and decision processes.

All recipients of the Code are required to give complete, transparent, understandable and accurate information, so that the Creative Academy's stakeholders are able to make independent decisions regarding the interests involved, the alternatives and the relevant consequences.

Internal procedures shall allow the necessary monitoring activity.

The Creative Academy shall provide the correct information to creditors, contractors and employees about significant facts related to its corporate and accounting management.

The Creative Academy condemns any alteration or falsification of data and of any mandatory social information.

Confidentiality

The Creative Academy ensures the adoption of procedures in order to keep the confidentiality of information in its possession, the observance of privacy legislation and restraint regarding the illegal acquisition of confidential data through illegal means.

When an employment relationship or a course of study terminates, the employee or the student shall keep all confidential information related to the Creative Academy or to any company being a part of the Richemont Group in strict confidence and shall not disclose any of the confidential information to any third party without the Creative Academy's prior written authorization. Information, which is now or subsequently becomes available to the public, shall not be considered as confidential information.

The privacy of employees, contractors, job applicants, students, clients and suppliers is protected in compliance with applicable legislation, including the operational standards and rules for the handling and storage of all the received information.

Personal data must be processed in accordance with the provisions of the Italian Legislative Decree 196/2003 and Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016.

Any investigation into people's ideas, preferences, personal tastes and private life is excluded. The information extracted from the criminal record, those relating to the health conditions of an individual or his/her diet, those suitable for revealing the racial and ethnic origin of the person, religious and philosophical beliefs, political opinions, membership of parties, associations and trade unions, fall into the category of sensitive data and are protected with greater rigour.

Respect for the individual and equal opportunity.

The Creative Academy acts in respect of each individual's fundamental rights and applies a policy of ensuring equal opportunities.

The Creative Academy recognizes the importance of human resources for the success of its business, and ensures the respect of each individual's physical, moral and cultural integrity.

The Creative Academy ensures that the working conditions are respectful of **individual dignity** and conducted in a healthy and safe environment. The Creative Academy undertakes to make agreements with its employees fully compliant with applicable legislations.

The Creative Academy also undertakes to avoid any discrimination based on age, sex, sexual preference, health, colour, ethnicity, race, disability and physical appearance, economic and social status, nationality, political opinions or religious beliefs.

Health and Safety

The **Health and Safety** of **employees, students** and **environment** is a fundamental principle.

The choice of the person responsible for Health and Safety shall be based on his/her professional criteria and experience, and shall be made by identifying people, also outside the company, who will ensure maximum attention in and to the quality of their performance.

The management activity of the Creative Academy complies with the advanced standards of environmental protection and energy efficiency and pursues the continuous improvement of its Health and Safety standards at work and protection of the environment.

Intellectual property right.

The Creative Academy is the owner of all creative work (which may include but is not limited to drawings, designs software and the like), produced at the Creative Academy and protects its know-how and intellectual property rights, with particular reference to brands, marks, product design and specific innovative solutions in materials and components.

Employees and students are reminded that it is strictly forbidden to use any creative work or material protected by any third party intellectual property right without proper authorization or in breach of the terms and conditions provided by the authorization/license.

The Creative Academy does not in any way accept the counterfeiting of products and / or the infringement of any third party intellectual rights or work, pledging to promote respect for the law.

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RULES OF CONDUCT

I: COMMUNICATION

Art. 1 - Media.

The conduct criteria in relations with the media are based on transparency, fairness and timeliness.

The Creative Academy handles its relations with media representatives in full compliance with the principles set out by appointing specific functions in order to manage these relationships effectively and consistently.

Media relations are managed by the designated Creative Academy employees and this activity shall be carried out in accordance with the policy and the pre-defined communication channels. Any Creative Academy employee or student who receives a request for an interview must inform the Academy Director.

In using social media, Creative Academy employees and students will be made aware of the responsibilities arising from the use of such platforms for professional or personal purposes. **Employees and students under no circumstances should use or spend the Creative Academy's name for their interests.**

II: EMPLOYEES AND CONTRACTORS

Art. 2 – Human Resources.

Creative Academy employees are a key factor of its success. The Creative Academy protects and promotes the value of its human resources, in order to maintain and develop the professional skills of each employee, making sure that those skills and employees' legitimate aspirations are fully realized in the achievement of its corporate objectives.

The Creative Academy is committed to providing equal employment opportunities to all employees, according to their professional qualifications and performance capabilities, without any discrimination. Staff are hired with regular employment contracts. An irregular relationship will be never tolerated.

The candidates' **evaluation** is performed by comparing the candidates' profiles to the Creative Academy's specific needs, in compliance with the principles of impartiality and equal opportunity.

In accordance with Richemont guidelines, the Creative Academy always performs a pre-recruitment investigation to ensure compliance and consistency of any new recruitment and further that any new employee share the Richemont Group values.

In the final stage of the selection process, the Creative Academy requires that all applicants complete a self-declaration form and provide information and supporting documents in order to confirm their ability to perform the future employment obligations.

Even the selection of students shall be guided by criteria of fairness and professionalism, in order to ensure that there is no conflict of interests or personal advantage during the selection process. Any discrimination based on trade union membership, political ideas, religion, race, ethnicity, language, nationality, gender, age, economic condition and state of health is strictly **forbidden**.

All decisions made in relation to the management and development of human resources - teachers or administrative staff - for access to different positions or roles, are based on **merit, competence and professionalism**.

Any request to perform an act, a personal favour or any other behaviour in violation of this Code, made by a manager claiming his/her hierarchical superior position, shall be considered as an abuse.

Development and growth of the human resources are fundamental values. The Creative Academy guarantees the physical and moral integrity of its employees and partners, ensuring working conditions that respect their personal dignity and are compliant with environmental laws. The Creative Academy also protects the privacy of its employees, in accordance with applicable laws and regulations, undertaking not to communicate or share any personal information without prior consent, without prejudice to legal obligations.

Employees should comply with following rules:

- avoid any situation or activity against their duties or that may lead to conflicts of interest with the Creative Academy or that may interfere with the ability to make impartial decisions;
- respect and safeguard the Creative Academy's assets and prevent any fraudulent or improper use; Employees must use any Creative Academy asset only for business purposes or for purposes authorized by the responsible internal function;
- act in accordance with the corporate security policy, without compromising the functionality and security of computer systems;
- avoid any activity which may damage the Creative Academy's interests, reputation or image.

Each employee shall cooperate to create the most comfortable working environment in order to encourage other employees to achieve their objectives.

The aforementioned provisions are also applicable to third parties working with the Creative Academy.

Art. 3 - Contractors

The Creative Academy's relationships with contractors shall be based on professionalism, legal, organizational, logistical, strategic, financial and administrative support.

The Creative Academy requires that all **external contractors** be compliant with the same principles as contained in the Code of Ethics. Each independent contractor must be informed of the existence of the Code of Ethics and related commitments.

The Creative Academy selects its contractors through a formal and transparent process, according to objective criteria, such as quality and competitiveness of services and products offered.

Creative Academy evaluation criteria are the following:

- The professionalism and experience of the interlocutor;
- Financial structure, organizational structure, capabilities and resources, know-how, etc.
- Existence of quality, safety and environmental compatibility systems

III: SUPPLIERS, CONSULTANTS AND STUDENTS

Art. 4 – Third Party relations

In compliance with Creative Academy's policies, gifts and hospitality are allowed only if their value is moderate, appropriate, consistent with reasonable professional practice and such as not compromise the Creative Academy's reputation, influence improperly the decision making process and / or the execution of work related acts.

The employee or contractor who receives gifts or special treatment that cannot be directly attributed to normal courtesy relations shall refuse it and inform the superior.

Art. 5 – Vendors management

Creative Academy guarantees the respect of the principles of equal opportunity, fairness and impartiality for each vendor.

Contractors and employees, in their respective activities, shall select vendors in compliance with applicable laws and regulations, internal procedures and principles of the Code, without excluding any company that fulfil all requirements to be a supplier, by adopting objective selection criteria.

The policies for purchasing goods and services have the objective to ensure an effective and efficient procurement process, through streamlined procedures, and to ensure the maximum competitive advantage to all the candidates (evaluating the best quality / price ratio for each supply).

The Creative Academy ensures an adequate competition for each purchase process, the maximum transparency of vendor selection and buying of goods and services; according to this, a special Vendors Register shall be created.

Each employee and contractor shall report promptly any behaviour that may appear contrary to the above mentioned principles or in conflict of interest to their superior or to the Supervisory Body.

Art. 6 – Students relations

In accordance with the Code of Ethics, respect of the students' needs is essential to the Creative Academy.

The Creative Academy's main target is to create a relationship with their students inspired by fairness, transparency, efficiency and based on mutual respect for ethical principles.

The Creative Academy guarantees confidentiality, security and protection of the information in its possession, and will not disclose personal or sensitive data about its students, unless there is a legal obligation to do so.

The Creative Academy is committed to ensuring the health and safety of the students' environment.

Art. 7 – Consultants relations – appointment of professionals

During any selection process for hiring consultants, the Creative Academy undertakes to do so in an impartial and non-discriminatory manner, by adopting quality criteria, taking into consideration the competence and professionalism, following the adopted procedures in accordance with the principles of transparency, fairness and affordability.

In particular, all fees and amounts of any kind paid to consultants must be properly documented and proportionate to the service performed in accordance with fair market value terms and conditions.

IV: AUTHORITIES

Art. 8 – Public Authority relations

Relations between the members of the corporate bodies, employees, contractors of the Creative Academy and the Italian and foreign Public Institutions shall always be based on the principles of legality, loyalty, fairness, transparency and collaboration. Any kind of unfair behaviour, such as any form of collusion or which is in violation of the principles expressed in this Code, is strictly forbidden.

In particular, the Creative Academy condemns bribery or attempted bribery against the Public Administration, whether committed directly by Creative Academy representatives, or committed indirectly by persons acting on behalf of the Creative Academy, in or outside Italy. Any action capable of undermining the impartiality or independence of the decision making process of the Public Administration is strictly forbidden. In accordance with the foregoing, the Creative Academy has adopted specific procedures in order to prevent corruption and other conduct that may lead to the commission of that offense.

Members of corporate bodies, employees and contractors will not, directly or indirectly, pay, offer or authorize payment of anything of value (either in the form of compensation, gift, contribution or otherwise) to any representative of the Italian or any foreign Public Administration. Their conduct shall be in accordance with the Code of Ethics and they will not do anything which, given the circumstances, might create the appearance of impropriety.

In compliance with Creative Academy's policies, giving gifts having a symbolic or modest value is authorised, depending on the nature of promotional activities or courtesy acts, in compliance with ethical and moral principles. Any gift or donation must be supported by a written justification, accompanied by a statement on the identity of the recipient approved by the competent department and duly registered. It is strictly forbidden to succumb to the pressure or acts of persuasion of a Public Official that could cause a state of psychological subjection, forcing an individual to act improperly.

The formal relations with government authorities and public institutions shall be reserved to specifically appointed and authorized Creative Academy officers, in accordance with the organizational model and with this Code of Ethics.

Any employee who receives offers of benefits, either directly or indirectly, from public officials, public service providers or employees of the Public Administration or other public institutions must immediately break off all relations with them and report to the Board of Directors and the Supervisory Body.

The recipients of this Code will not try to use alternative means to circumvent the aforementioned regulations.

Art. 9 - Judicial Authority relations

The management of relations with judicial or other institutional authorities is reserved exclusively to corporate functions or to its delegates. It is essential to provide the maximum availability and cooperation to the judicial or other institutional authority, whenever an inspection or investigation is arranged. Recipients who, for facts related to their employment, will be the subject of investigations, inspections or receive subpoenas and / or other judicial measures, must inform their manager or the Board of Directors and the Supervisory Board of Creative Academy.

V: HEALTH AND SAFETY

Art. 10 – Health

The Creative Academy shall guarantee a **work environment** compliant with applicable health and safety rules, by promoting social responsibility and protecting the health and safety of all employees, contractors and students, preventing work related risks and more generally through constant monitoring of work and study conditions.

All employees, contractors and students shall comply with the rules and obligations arising under the relevant regulations on health, safety and environment, in compliance with all the steps required by procedures and internal rules. The employees / contractors, within their responsibilities, are part of the risk evaluation process and of the environment and health and safety protection.

The Creative Academy shall protect the moral and psychological integrity of its employees, co-workers and students from acts of psychological violence or mobbing, against any discriminatory activities or offences.

It is forbidden to:

- Hold, consume, offer or give for whatever reason, drugs or substances with similar effect;
- Smoking in the workplace.

Creative Academy will select specific smoking areas, taking into consideration the condition of those suffering physical discomfort due to the possible presence of smoke in the workplace, in order to protect them from contact with second-hand smoke.

VI: TRANSPARENCY

Art. 11 – Conflict of interest

In accordance with existing principles, a conflict of interest is a situation, occasion or relationship in which, even potentially, there are personal interests or interests of people or organizations with whom a person is involved personally for various reasons that could potentially undermine the impartiality of the relationship. A potential conflict of interest arises when an employee is in a situation which could evolve into an effective conflict, for example in the event that he/she changed his/her position in the Richemont Group.

Each employee / contractor of the Creative Academy will avoid any situation and/or activity in which there could be a potential conflict between personal interests and the Creative Academy's interests, or that could interfere with the ability to take impartial decisions. No one can take personal advantage from the disposal of Creative Academy assets or from business opportunities it becomes aware of during the course of their work.

Any situation that may constitute or leads to a conflict of interest shall be immediately reported by each employee or co-worker to their respective manager or to the Supervisory Body. If the line manager has any doubt about the situation reported by the employee, then he/she must refer the situation to senior management. Potential conflicts shall be reported in order to monitor the situation and avoid a concrete conflict.

In particular, all Creative Academy employees are required to avoid conflicts of interest between personal and family economic activities and their tasks within their company structure.

Hiring a candidate cannot be automatically precluded due to the existence of a family relationship with an internal entity of the Group. In such circumstances, however, the two individuals shall be assigned to different business functions.

Art. 12 – Use of Corporate assets

Each employee shall be held responsible for the corporate assets (tangible and intangible) used during the activity performed. No one can make or allow an improper use of Creative Academy property and /or resources.

All employees / contractors / students shall promptly notify the designated functions of any damage to any corporate asset.

Theft or other fraudulent activity will justify an employee dismissal or student expulsion.

The intellectual property, all information belonging to the Creative Academy, the corporate opportunity and the funds belonging to the Creative Academy or to other companies of the Richemont Group shall be considered as “corporate assets”.

Intellectual property includes but is not limited to patents, copyright and neighbouring rights, trademark rights, design rights, the use of business names and trade secrets.

The limited and occasional personal use of some tools and systems provided to employees for personal business use is authorised in limited cases and in accordance with the following conditions:

- it is reasonable and does not interfere with the proper performance of the job;
- it does not have a negative impact on the performance of business systems;
- it does not have an improper or illegal purpose;
- it is compliant with the Group IT Security Policy.

Art. 13 - Use of cash, credit cards, tax stamps

In order to ensure business fairness and transparency, the Creative Academy requires that all recipients comply with the regulations regarding the use and circulation of money, public credit cards and revenue

stamps. Any improper conduct such as, but not limited to, the unlawful use and falsification of credit cards, stamps, coins and banknotes will be punished.

Art. 14 – Contributions and Public funding

It is strictly forbidden to mislead or deceive the State, a public body or the European Union with artifices or deception, in order to provide to the Creative Academy with an unlawful benefit or damage someone. Illegal profit can be either direct or indirect and includes grants, loans, other payments of any kind, granted by the State, by a public body or the European Union.

It is also strictly forbidden:

- Falsify documents or attest false statements or omit information, in order to achieve grants, loans, or other payments of any kind, from the State, a public body or the European Union;
- Allocate grants, loans or other payments of any kind, from the State, a public body or the European Union, to carry out or perform activities different from those for which the grants, loans or other payments were obtained.

VII: COMMUNITY

Art. 15 – Community relations

The Creative Academy, being aware of the fundamental role it plays in the development of socio-economic context, identifies its strategy and the areas of intervention in the Community in line with the business objectives.

Art. 16 – Political Parties

The Creative Academy does not give direct or indirect contributions to political parties, either in Italy or abroad, or to their representatives or candidates. Each director, employee, contractor, agent must recognize that any form of involvement in political activities occurs on a personal basis, on their own time, at their own expense and in accordance with applicable laws.

VIII: INTERNAL CONTROL SYSTEM

Art. 17 – Internal Control System

The Creative Academy develops a culture of awareness of the internal control system. **Controls** are all the tools and instruments necessary and useful in order to address, manage and verify corporate activities, with the object of being compliant with the law and Creative Academy procedures, protecting Creative

Academy assets, managing all the activities efficiently and providing accurate financial data. The responsibility for implementing and ensuring an effective internal control system is shared at every level of the organization; consequently, all managers and employees, in their respective functions, are responsible for the development and proper functioning of the control system.

The Supervisory Body shall have free access to data, documents and information in order to perform its audit activity, subject to limits regarding the protection of personal data.

IX: ACCOUNTING

Art. 18 – Accounting transparency

All activities and actions performed and carried out by the recipients of this Code as part of their working competence must be verifiable. Accounting transparency is based on the truth, accuracy, completeness, clarity and reliability of the accounting records. Each recipient must cooperate to ensure that the accounts reflect correctly the business activities.

Each business operation must be recorded and documented properly in order to identify the various levels of responsibility and so that each operation can be accurately reconstructed.

Each record shall reflect exactly the related documentation.

Employees who become aware of omissions, falsifications, alterations or negligence related to the recordal or to the accounting documentation should report to their superiors or to the Supervisory Board.

In compliance with anti-money laundering and anti-terrorism regulations, the Creative Academy, shall cooperate to prevent the use its economic and financial system for the purposes of money laundering or financing terrorism (or any other criminal activity) by its managers, employees and third parties.

The Creative Academy shall monitor with the maximum diligence information available about third parties, their employees and consultants, in order to verify their reputation and professionalism before establishing a business relationship. The Creative Academy will also pay attention to its transactions, in order to mitigate risks arising from the receipt, substitution or use of money or other goods earned from illegal activities.

IMPLEMENTATION RULES

Each Creative Academy employee, contractor, supplier or student will be made aware of the rules contained in the Code of Ethics, as well as laws, regulations and procedures that regulate its activity and its departments.

Each employee contractor, supplier or student **shall be expressly required to accept** the Code principles and obligations, when the relationship is established and when the Code is adopted or modified.

In particular, employees, students, suppliers and contractors shall:

- Avoid any misconduct or breach of any of the rules contained in the Code of Ethics;
- Request any clarification about the Code to their managers or to the Supervisory Board;
- Promptly report to their managers or to the Supervisory Board any violation of the Code, discovered directly or reported by others, and any request received to violate the Code;
- Collaborate with the departments that are investigating on potential violations;
- Properly inform all third parties about the scope, the existence of the Code and the commitments and obligations prescribed by the Code;
- Require the compliance with the obligations related to their activities;
- Take the adequate internal and external action if a third party refuses to comply with the Code.

Art. 19 – Supervisory Body

In accordance with the internal Protocol attached to the Model, a Supervisory Body has been appointed with the following role:

- Monitor the respect of the Code by all recipients;
- Periodically report to the Board of Directors on the results of the activities, reporting any Code violation;
- Receive and analyse reports on Code violations;
- Evaluate any revision of the internal processes, verifying their consistency with the Code.

Art. 20 – Training and Communication

The Code should be brought to the attention of all internal and external stakeholders through specific communications activities.

Top management shall take the appropriate measures to disseminate the Code inside and outside the Creative Academy.

In order to ensure the correct understanding of the Code, the Creative Academy will organise trainings, useful to share with all the stakeholders the ethical principles and rules contained in the Code.

Art. 21 – Code violations and sanctions

The recipients of this Code are required to inform the Supervisory Board if they discover any potential violations of this Code.

In order to facilitate reporting and communications for everyone, the Creative Academy has activated a dedicated Supervisory Board e-mail address: odv@creative-academy.com . Any reports may also be sent to the mailing address of the Supervisory Board, located at via Benigno Crespi n. 26, Milan - MI.

In all cases, the Creative Academy, with the cooperation of the Supervisory Board, will do its utmost to ensure that those having reported a violation are not subject to retaliation, discrimination or penalties of any kind, and further ensuring implementation of appropriate confidentiality measures (unless the recurrence of any legal obligations that establish differently).

Reports will be verified using internal channels. The Creative Academy review all confidential reports promptly and equitably, favouring efficient internal resolution.

If there is a **verified violation** of the Code, in order to protect corporate interests and in accordance with applicable regulations, different **disciplinary actions** will be taken, depending on the severity of the violation and the magnitude of the damage caused.

Having regard to employment relationships, the Creative Academy undertakes to take any sanction required in accordance with the procedures provided by art. 7 of the Italian Statute of Workers.

Art. 22 – Code adoption and amendments

The Code of Ethics is adopted by the Creative Academy's Board of Directors, jointly with the approval and adoption of the Organizational and Conduct Model pursuant to the Italian Legislative Decree n. 231 of 2001.