



RAI – Italian Radio and Television Spa

CODE OF ETHICS OF THE RAI GROUP

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1. Introduction

This document , called "Code of Ethics" (hereinafter , in short, the Code) , governs the set of rights , duties and responsibilities that RAI- Italian Radio and Television SpA (hereinafter , in short, RAI) expressly assumes in relation to the *stakeholder*¹ with which it interacts in the performance of its duties.

As licensee of the Public Broadcaster Service, whose activity is regulated by Law and by the Service Contract , RAI must ensure a television , radio, audiovisual and multimedia offer realized in respect of quality programming, with the values and ideals of the Country and the European Union, the sensitivity of viewers and the protection of minors, respectful of the female figure and human, cultural and professional dignity of women, characterized by a range of contents and a production efficiency capable of originating in citizens a positive perception of the Public Service in relation to the level of programs, the specificity of the mission it is expected to perform with respect to commercial radio and television and the cost of the subscription fee.

For this scope the priority objectives are:

- freedom, completeness, transparency, objectivity, impartiality, fairness and pluralism of information;
- the valuation of real and non-stereotypical representation of the multiplicity of women's roles in the world with full respect for the dignity and cultural advancement of women, in order to contribute to the removal of obstacles that restrict equal opportunities;
- broadcasting suitable for the free enjoyment of quality contents;
- a high level of quality information programming characterized by a European and international vision, by pluralism, completeness, impartiality, objectivity, respect for human dignity, a professional code of ethics , that guarantees adequate , effective and loyal contradictory in order to ensure information , learning and the development of critical, civic and ethical thinking in the national community, while respecting the right / duty to news, the truth of the facts and the right of citizens to be informed;
- to ensure a balanced and varied range of programs so as to ensure information and learning ;
- to stimulate interest in culture and creativity, education and the mental attitude to learning and assessment and develop the viewer's critical sense;
- to enhance national and local historical, artistic , linguistic and environmental heritage ;
- to promote in-depth knowledge of Italy and of the world and Italy in a European and international context;
- the enhancement of the Italian peace missions and actions abroad as well as international cooperation initiatives ;

¹ *Stakeholder* means all those who have interests in RAI, such as: Country, shareholders, members of statutory bodies, employees, associates, customers, suppliers, consultants, partners, agents, dealers, users, as well as national, Community or international supervision and control Authorities.

- respect for the dignity and privacy of the individual and the harmonious development of physical, mental and moral expression of children by avoiding vulgar, violent or distasteful scenes; the preservation of national identity, as well as that of local and linguistic minorities ;
- the political and economic evolution of the country and the problems of modernization;
- the evolution of political and economic relations with its European partners and spreading the main elements of their culture ;
- information about the political, economic and social development of countries outside the EU , with particular attention to countries that are severely economically and socially under developed;
- the enhancement of culture, history, traditions and heritage ;
- respect for the environment;
- representation of the reality of daily life of the country;
- the promotion of employment and employment conditions ;
- issues regarding civil rights , solidarity , feminism , equal opportunities and integration;
- the security of citizens , reporting the phenomena of violence, crime, breakdown and social exclusion ;
- focus on the family ;
- the protection of children and vulnerable groups of the population and the elderly ;
- the representation of marginalized people and the protection of their rights;
- the protection of the rights of individuals subject to restrictions on personal freedom.

The special nature of RAI requires specific attention to issues covered by this Code, which stand as fundamental guidelines that should govern the activities of the Company and guide the conduct of its employees and all other third parties. In particular, but not limited to:

- the Board of Directors and the General Manager in defining business objectives must also take into account the principles of the Code;
- executives give concreteness to the principles contained in the Code, by assuming internal and external responsibility, strengthening trust, cohesion and a spirit of mutual cooperation;
- employees, collaborators, consultants, suppliers and *partners* by adapting their actions and conduct to the principles, objectives and commitments required by the Code

Adherence to ethics is an essential approach for the reliability of RAI in relations with shareholders, customers and suppliers, users and, more generally, with the entire civil and economic context in which RAI operates.

This approach is also closely related to the ethical foundations of public communication to which RAI is inspired by adopting communication oriented, both internally and externally, to policies of transparency and impartiality and proper and timely information.

The adoption of specific principles of behavior is a manifestation of RAI's commitment also in relation to the prevention of the offenses referred to in Legislative Decree No.231 of 8 June 2001, as amended, relating to the administrative liability of entities.

2. Ethical and objective foundations

RAI conforms , in the pursuit of goals that perform its *mission*, to the ethical foundations outlined below.

Fairness and transparency

Maintain irreproachable conduct , acting with diligence and in good faith and in compliance with the commitments made in dealings with institutions and with all offices of the Public Administration , in its central and peripheral expressions , as well as with all third parties , ensuring the truth of information, transparent actions and full credibility.

Honesty

Refrain from carrying out acts that are illegal, illicit and do not conform to the common sense of rectitude and to the common sense of honor and dignity.

Compliance with the law

Comply with all applicable primary and secondary regulations, including the provisions relating to the fee payable on the ownership of radio and television equipment , as well as laws and regulations of countries in which RAI operates, company procedures and internal regulations, the Code of Ethics and other company *policies*.

Pluralism

To guarantee freedom and pluralism in accessing media, protection of freedom of opinion and expression for every citizen, such as the protection of freedom of information , the expression of various political, social, cultural and religious opinions, the preservation of national identity and historical memory of the country and the European cultural heritage, linguistic and ethnic-cultural diversity, respecting the rights and freedom guaranteed by the Constitution are all fundamental principles of the broadcasting system.

Pluralism , in its broadest sense, must be respected by RAI as a whole and in every act and find clear evidence in the programming; pluralism in all its specifications must extend to all the different conditions and options that make up the guidelines for citizens: pluralism in information, political pluralism and mode of communication, social pluralism, cultural pluralism, ethnic pluralism and religious pluralism in local realities, gender and age pluralism, associative pluralism.

Professionalism

Perform all activities with the utmost care and professional strictness and in a spirit of mutual respect and collaboration. Ensure strict compliance with professional ethics by journalists and all operators in the Public Service, which are required to combine the principle of freedom with the responsibility of respecting the dignity of the person.

Impartiality

Avoid, even in the context of programming, favoring any group of interest, individual persons or legal entities. Avoid any distinction of age, sex, sexual orientation, race, language, religion, nationality, political or union opinions, personal and social conditions.

Value of Human Resources

Protect the value of human resources , also through a continuous growth of the technical and professional skills , facilitating the exchange of information and experiences through communication aimed at sharing knowledge and company values.

Integrity of the people

Promote the physical and moral integrity of people through safe and healthy workplaces and working conditions that respect individual dignity.

Discretion

All information come across as part of the activities carried out by RAI should be considered confidential and shall not be divulged to third parties or used for direct and indirect personal gain.

Responsibility towards the community

Work with vigilant attention and authentic respect for completeness , impartiality and objectivity as a fundamental guarantee of correct and widespread circulation of information and ideas. RAI is aware of the influence, even indirect, that its activities may have on the conditions, social and economic development and general welfare of the community, as well as the importance of social acceptance by the communities in which it operates. For this reason, RAI leads its investments and production in a correct, transparent and environmentally sustainable manner, respectful of the laws relating to health and safety in the workplace, and supports initiatives of cultural and social value in order to improve its social reputation .

Fair competition

Protect the value of fair competition, refraining from behavior that is misleading, collusive and abusive of a position of dominance.

3. Field of application and recipients of the code

Notwithstanding the observance of specific religious, cultural and social rules in any order, the Code is valid both in Italy and abroad, with the adaptations which may be necessary or expedient on account of the different characteristics of the countries in which RAI may work (including by means of special purpose companies).

In the event that even one of the provisions of the Code is in conflict with other company provisions (models, directives, regulations, procedures, etc.), the Code will prevail on any of these provisions.

This code is aimed at:

- governing bodies, the General Manager and employees (i.e. all employees, including managers) hereinafter, briefly referred to as Corporate Representatives;
- to all employees, in any capacity, including occasional and/or only temporary and all those who have business and/or financial interests of any nature with RAI, or acting on its behalf on the

basis of specific mandates (such as consultants, suppliers, *partners*, agents, dealers, brokers) hereinafter, briefly referred to as External Collaborators;

- to all Corporate Representatives of the company belonging to the Group to which the contents of the Code apply.

hereinafter referred together as *Recipients* of this Code (hereinafter, briefly referred to as Recipients). This Code of Ethics has been drawn up for the entire RAI Group and is therefore, binding, without exception, for all Group companies .

RAI Group refers to RAI - Italian Radio and Television Spa and any other company directly or indirectly controlled by it, since it contributes to the productive, creative, educational, cultural and commercial role activities through instrumental and/or functional activities to achieve the objectives of the institution .

RAI, in exercising its direction and coordination, disseminates the Code of Ethics to subsidiaries of the Group, to be formally adopted as a management tool and an effective element of corporate strategy and organization.

The Code defines the rules of conduct which must be observed by all recipients, crucial for the smooth operation, reliability and reputation of RAI towards *stakeholders* and more generally, to the entire civil, social and economic context in which it operates.

Recipients are required to learn the content and to observe the requirements of the Code, which will be made available to them, as specified below .

4. Principals of general conduct

CARE, HONESTY, FAIRNESS AND GOOD FAITH

Recipients are required to comply with the principles of diligence, fairness and good faith, respectively, in the performance of the duties assigned under Articles. 2104 and 2105 of the Italian Civil Code and in the fulfillment of contractual obligations.

They must also know and observe the contents of this Code, basing their conduct on respect, cooperation and mutual collaboration.

RAI will also make this Code available to collaborators, so that they commit themselves not to engage in any conduct in violation of the principles contained therein. To this end, RAI will insert specific clauses in the relative contracts with reference to possible violation of the precepts of this Code.

Each Recipient:

- must act honestly and in good faith, complying with the obligations arising from the provisions governing employment relationship or arising from the signing of a contract;
- must exercise their duties and functions under the system of responsibilities and competencies defined by the provisions of law and internal RAI regulations;
- must ensure the traceability and transparency of decision-making processes that must be ensured by adequate supporting documentation;
- in the workplace must ensure conduct characterized by fairness and respect for the dignity of each person;
- must maintain relations of the utmost fairness, probity, impartiality and total transparency with the institutions, authorities and public bodies, avoiding behaviors that can affect, even potentially, their calm judgment;
- must treat *stakeholders* information in compliance with their confidentiality and *privacy*. Any information obtained while performing company business cannot be communicated to third parties, either inside and outside of RAI, except where such disclosure is necessary to fulfill professional duties ;
- must refrain from carrying acts and reserved or confidential documents off the company premises unless for reasons closely related with the performance of professional duties ;
- must refrain from disclosing to the media any information related to the work carried out, or that may be harmful to the rights of third parties, unless specifically authorized;
- is not required to carry out an order or executive action issued by non-competent or unauthorized person. In such cases, the employee or co-worker should immediately notify their immediate supervisor of the action or executive order received.

In order to guarantee the right to information, a person's right to privacy is respected and information on a person's private life may not be published except for what is in the interest of the public , avoiding reference to relatives and others who are not involved in the facts.

The disclosure of information of substantial interest to the public is not inconsistent with the respect for privacy when the information, even if detailed, is indispensable for the originality of the facts and the description of the particular ways in which it occurred, as well as the position of the protagonists.

The privacy of persons who are famous or who cover public offices must be respected, if the news or information is not important for their position or their public activity .

The anonymity of children must be protected also in relation to facts that are not an offense, avoiding disclose details that may lead to identification, in order not to affect the harmonic development of the child's personality unless, with the prior consent of the parents and/or competent judge, it is considered appropriate to disclose personal information and pictures of the child.

DISCLOSURE AND TRANSPARENCY

In carrying out the tasks of information and, in particular, television, radio and multimedia, across multiple platforms, in all manners, each Recipient must comply with the provisions of the Service Contract and compliance with the Charter of duties and obligations of operators in the public broadcasting service and the Charter of rights and Duties of the Public Service broadcaster.

The information must be based on the principles of transparency, independence, objectivity, completeness, clarity, accuracy and timeliness.

PROTECTION OF COMPANY ASSETS

RAI company assets are both tangible and intangible, which includes, but is not limited to, information and confidential data, *know-how*, technical knowledge, and developed and disseminated to and by employees.

Company assets must be used in compliance with current regulations, internal procedures and the principles of fairness, transparency and honesty.

Security, or the protection and conservation of these assets, is a fundamental value for the protection of corporate interests.

For this purpose:

- each Recipient must work diligently to protect company assets from misuse or incorrect use;
- Each employee is personally responsible for maintaining the security of company assets.

Recipients who steal Company property or improperly uses RAI intellectual property will be subject to the penalties outlined in paragraph 12 below.

The use of these assets by employees must be functional and exclusively in the course of business or for purposes authorized by the organizational structures involved, in compliance with relevant corporate policies.

Each Recipient is responsible for protecting the company resources entrusted to him and has a duty to promptly inform the direct supervisor of potentially damaging events for RAI, contributing to the proper operation of the control system.

Each Recipient, to the extent of their competence, shall be held responsible for the company assets (tangible and intangible) that are instrumental to the activities carried out and must refrain from improper use and adhere to the provisions of internal regulations.

CODE OF ETHICS

Each recipient is responsible for the correct use of information systems, the Company databases and the Internet used; such use must be in compliance with the applicable legal framework and on the basis of general principles of conduct. .

To do this, each Recipient is responsible for the proper use of the computer resources assigned as well as the system access codes.

Each Recipient is also required to:

- do not make unauthorized copies of software licensed for business use or for third parties;
- ensure compliance with company security regulations, also for activities carried out by employees who work on behalf of RAI;
- use company e-mail tools and the Internet for the purposes authorized;
- avoid sending electronic communications in any form (including e-mail, blogs, forums, comments, etc..) that might directly or indirectly damage RAI's image;
- abstain from surfing websites with pedo/pornographic or illegal contents, or however, not related with work activities, except as provided for by the specific business requirements.

It is prohibited to illegally hack into computer systems protected by security measures, as well as illegally obtaining or disseminating access codes to systems and cause damage to information, data and computer programs.

PRIVACY POLICY

RAI ensures compliance with standards and directives issued regarding the protection of personal data (Legislative Decree 196/2003) and, more generally, the confidentiality, integrity and availability of information without prejudice to the priorities referred to in paragraph 1 Introduction.

In addition to the provisions of the Charter of the duties and obligations for operators of public service broadcasting and the Charter of Rights and duties of the public service broadcaster, RAI will not reveal information relating to its employees and third parties, generated or acquired during its activities, without the consent of the parties and will avoid misuse of such information.

CONFLICT OF INTERESTS

The Corporate Members shall avoid any situation which could give rise to conflict of interest.

Situations of potential conflict of interest are brought to the attention of superiors.

The employee shall not use or disseminate confidential information in order to obtain benefits for himself, for his family or for others.

GIFTS AND ACTS OF KINDNESS

In dealings with the various *stakeholders*, Corporate Members, in connection with the performance of their duties or assigned tasks, cannot accept or solicit gifts, acts of kindness, hospitality, or other benefits except of modest value and that can be considered normal for the occasion and should not be construed by an impartial observer as aimed at obtaining undue advantages.

Similarly, it is not permitted to offer, promise or give gifts, acts of kindness, hospitality, or other benefits except within the limits of modest value. In any case, these costs must always be authorized and documented.

For the purposes of this Code, "modest value" means a value that does not exceed 150.00 euros². For the purposes of quantification, reference is made to the market value.

In gifts, acts of kindness, hospitality and other benefits are received with a value above the limit mentioned, it must be returned or not accepted or if impossible to return, Top Management must be informed.

This provision also applies in those countries where offering gifts of high value is a custom.

5. Principles of conduct in dealings with the staff

RESEARCH AND PERSONNEL SELECTION

The search for and selection of staff is carried out based on criteria of objectivity, competence and professionalism, in compliance with equal opportunity for all individuals involved.

The departments responsible for managing the staff will:

- identify and implement policies based on merit and competence of a strictly professional nature, for all decisions relating to the activity of their employees, outside therefore, every practice of subdivision or of dominance by a political majority or claimed minority;
- develop the use of competitive procedures, and however, objective criteria for selecting, hiring, training, compensating and managing employees, in order to prevent any discrimination and to guarantee the pluralism of professionalism;
- create a work environment in which personal characteristics cannot serve as a basis for discrimination of age, sex, race, language, nationality, political and union opinions or religious beliefs.

STAFF MANAGEMENT AND DEVELOPMENT

RAI, in relation to an integrated system for the management and development of human resources, ensures equal opportunity and is designed to encourage the professional growth of each individual, providing suitable training programs.

² The value indicated as a reference for "modest value" has been identified in view of the government Circular dated 8 February 2012 which establishes "instructions for all departments that depend on the Ministry of Economy and Finance and the Presidency of the Council to ensure efficiency and economy in administration.

RAI promotes initiatives aimed at implementing working methods to achieve greater well-being in the workplace.

RAI implements all action bent on preventing any form of harassment - psychological, physical and sexual - against employees. Any act of retaliation against an employee who complains of or signals such unpleasant facts in prohibited.

HEALTH AND SAFETY IN THE WORKPLACE

RAI pays particular attention to the creation and management of adequate environments and workplaces from the point of view of safety and health, in accordance with local laws.

Employees have a duty to comply with the directives on safety and to immediately report to the designated person responsible for the safety, accidents, or dangerous behavior and potentially harmful work situations.

Each employee must lookout for their own health and safety and that of other people in the workplace, which may be affected by their acts or omissions.

All employees are required to properly and safely use corporate assets in order to maintain a safe and healthy environment, as free as possible from hazards to health or safety .

In situations of coexistence at work, particular consideration is given to physical discomfort in the presence of smoke to protect employees against "passive smoking", implementing a ban on smoking in all rooms .

Furthermore, it is forbidden to:

- work under the influence of alcohol, drugs or similar substances;
- consume or dispose of, in any capacity, within RAI, the substances indicated above.

Violent behavior, threatening behavior, or psychological abuse of another's physical and moral sphere in the workplace will not be tolerated. Violent acts or threats of violence, carried out by an employee against another person, or that person's family or property is unacceptable and, as such, will be sanctioned.

It is, therefore, strictly forbidden for all employees to introduce weapons or other dangerous objects in the workplace, with the exception of staff specifically and previously authorized.

ENVIRONMENTAL PROTECTION

The environment is a primary asset that RAI is committed to safeguarding. For this purpose it plans its activities by seeking a balance between economic initiatives and environmental requirements in accordance with current regulations, and taking account the development of scientific research and the best experiences in the field.

6. PRINCIPLES OF CONDUCT IN ADMINISTRATIVE AND FINANCIAL MANAGEMENT

BUDGET

RAI, in preparing the financial statements and any other type of accounting records required, complies with the laws, national accounting standards and regulations in force, promoting maximum transparency, reliability and correctness of information relating to corporate accounting.

The accounting situation and financial statements faithfully represent operations (economic, financial and equity) according to the criteria of clarity, truth and fairness.

To this end, each operation or transaction must be properly and promptly detected and recorded in the company's accounting system in accordance with the criteria set out by the law and on the basis of applicable accounting principles; each operation or transaction must be authorized, verifiable, legitimate, consistent and fair.

To ensure that the accounts comply with the requirements of truthfulness, completeness and transparency, adequate and complete supporting documentation of activities must be kept in the Company records, in order to allow:

- accurate recognition and accounting entry for each operation and the immediate determination of the characteristics and reasons for the same;
- easy formal and chronological reconstruction of the transaction;
- verification of the decision making, authorization and construction process, as well as the identification of the various levels of responsibility and control.

Each entry shall reflect exactly what is shown in the supporting documentation. Therefore, it is the duty of each employee or contractor appointed for this purpose to ensure that supporting documentation is readily available and in order according to logical criteria and in accordance with company provisions and procedures.

No Recipient may make payments in the interest and on behalf of RAI, in the absence of adequate supporting documentation and formal authorization.

Employees and collaborators - the latter to the extent to which they are assigned – that find any omissions, falsifications or negligence in the accounting records or supporting documentation, are required to immediately report to their supervisor and to the Supervisory Board.

INTERNAL CONTROL SYSTEM

RAI shall use all the necessary tools to direct, manage and verify operational activities, with the aim of ensuring compliance with laws and internal procedures , protecting corporate assets , efficiently managing assets and provide truthful and complete accounting and financial data.

Any employee who becomes aware of any omissions, falsifications or negligence in accounting or documentation on which the accounting is based must inform their superiors.

It is RAI's precise intention to develop and disseminate to all levels of organization, a culture characterized by awareness of the controls that exist and by a culture based on internal control.

The internal control system is a set of processes aimed at monitoring the efficiency of company operations, the reliability of financial reporting, the compliance with laws and regulations, the protection of corporate assets and pursuit of established strategic objectives.

All levels of the RAI organizational structure are involved in various capacities in the implementation of an effective internal control system; consequently all RAI employees, in their respective functions, are responsible for the definition and proper operation of the control system.

In particular, in the RAI context the control system is structured in two distinct areas of activity:

- the "control line", which consists in a group of control activities that the individual operating units or companies belonging to the RAI Group carry out on processes. These control activities are entrusted to the primary responsibility of operational management and are considered an integral part of every company process. In addition to implementing, upgrading and maintaining the internal controls system, Company management is responsible for disseminating the " control culture".
- internal auditing aims to systematically monitor operations and the adequacy of the internal control system as a whole, making proposals or recommendations for any improvements to be made with a view to increasing the effectiveness and efficiency of controls.

Each Group company shall ensure the effectiveness and adequacy of their internal control system.

7. Principles of conduct in dealings with the Public Administration, Legal Authorities, Entities with powers of inspection and Supervisory and Control Authorities

DEALINGS WITH THE PUBLIC ADMINISTRATION

RAI dealings with the Public Administration, public authorities³ or persons in charge of a public service⁴ must be guided by the strict observance of the laws and regulations and cannot in any way compromise RAI's integrity or reputation.

The assumption of commitments and the management of relationships, of any kind with the Public Administration, public officials or persons in charge of a public service, are reserved exclusively to the company organizational structures and to authorized personnel.

In general, during a business negotiation, inquiry or business relationship with the Public Administration Recipients shall not engage (directly or indirectly) in the following actions:

- Examine or offer employment and/or business opportunities that can benefit employees of the Public Administration in their personal capacity;
-
- solicit or obtain confidential information that could compromise the integrity or reputation of both parties.

In the context also of non-commercial dealings established between RAI and the Public Administration, public officials, or persons in charge of a public service, the Recipients are required to refrain from:

- offering, promising, giving, directly or through nominees, money or other benefits, which may also consist of job or business opportunities, to the public official concerned, his family members or individuals in any way connected;
- accepting a request or solicitation, even vicariously, for money or other benefits which may also consist of job or business opportunities, from the public official concerned, his family or persons in any way connected;
- from seeking or unlawfully establishing personal relations of favor, influence, interference, that affect, directly or indirectly, the outcome of the relationship.

³ For the purposes of criminal law, public officials are public legal, judicial or administrative officers. To the same effect also public are the administrative functions governed by public law and by authoritative acts and characterized by the formation and manifestation of the will of the Public Administration or from its development by a public or certifying authority (Article 357 of the Italian Criminal Code).

⁴ For the purposes of criminal law, those assigned a public service, are those who, in any capacity, provide public service. Public Service means activities disciplined in the same manner as public function, but characterized by the lack of the typical powers, excluding the performance of simple tasks and performance of merely material work (Article 358 of the Italian Criminal Code).

It should be noted that illicit payments made directly by Italian entities/companies or their employees are considered acts of corruption, including illicit payments made by persons acting on behalf of such entities/companies, whether in Italy or abroad.

These requirements cannot be circumvented by using different forms of contribution which, under the guise of sponsorship, commissions and consultations, possibly also granted to family members of public officials or public service, advertising, etc.. serve the same purposes prohibited above.

Abuse of power

Any Recipients who act in accordance with the regulations in force, as a public official or employee of a public service, must operate in compliance with the law and professional ethics. In particular:

- must not abuse the quality or their powers to coerce or induce another person to unduly give or promise him or to a third party even on behalf of RAI, money, gifts or other benefits from persons who have or can benefit from activities or decisions relating to the office held;
- must not unduly receive or accept money or a promise of money, gifts or other benefits for their own account, on behalf of a third party or RAI, to perform, omit or delay an official act or carrying out or for having carried out an official act contrary to official duties, by persons who have benefited, or could benefit from activities or decisions inherent in the office.

Loans and other public funds

RAI can benefit from transactions with the Public Administration, solely and exclusively by lawfully establishing contractual relations, through lawfully obtained measures or through disbursement of any kind of providences duly obtained and intended for the purposes for which they are granted.

It is strictly forbidden for Recipients to unfairly achieve profits in detriment to the Public Administration.

Therefore Recipients should not, under any circumstances:

- unduly obtain for RAI grants, loans, subsidized loans or other funds of the same type however they may be called, granted or issued by the Public Administration, through the use or presentation of false documents, or by omitting the required information;
- use grants, subsidies or funding intended for RAI, for purposes other than those for which they are granted;
- unduly procure any other kind of profit (licenses, permits, tax and social security relief, tax breaks or non-payment of social security contributions, etc.), either personally, for RAI, or for third parties, to the detriment of the Public Administration, by trickery or deception (e.g. sending false documents attesting untrue facts).

It is strictly prohibited to alter in any way the operation of a computer system or illegally intervene in any manner on the data, information or programs contained in a computer system or relating thereto, to the detriment of the Country, a Public Office or the European Union.

Dealings with Legal Authorities and institutions with powers of inspection

RAI acts within the law and encourages, within the limits of its powers, the proper administration of justice (whose course is intended to establish the truth and cannot be impeded) .

In carrying out its activities, RAI operates in a legal and proper manner, working with representatives of the Legal Authorities , the Police and any public official who has powers of inspection .

RAI requires that recipients provide the highest availability and collaboration to anyone who carries out inspections and controls.

In anticipation of a judicial proceeding, investigation or inspection by the Public Administration, it is forbidden to destroy or alter records, reports, accounts and any kind of document, to lie or make false statements to the competent authorities.

No one must attempt to persuade others not to make statements or to make false statements, particularly where corporate officers have been requested to produce before the Legal Authorities statements that can be used in criminal proceedings relating to the exercise of their functions.

It is forbidden to engage consultants, give or promise money, gifts or other benefits, to anyone performing controls and inspections, or to Authorities or entities with powers of inspection .

DEALINGS WITH SUPERVISORY AND CONTROL AUTHORITIES

Recipients are required to obey the laws in force in the areas related to their respective areas of activity and the regulations issued by the competent supervisory and control authority, promptly complying with any requests in a cooperative spirit and avoiding obstructive behavior.

It is forbidden to engage consultants, give or promise money, gifts or other benefits, to anyone performing controls and inspections, or to Supervisory and Control Authorities .

8. Principles of conduct in dealings with suppliers and collaborators

As part of the relationship between RAI and suppliers/collaborators, Recipients are required to refrain from offering, promising, giving, and/or accepting, directly or through nominees, to/from a private party, money or other benefits, which may consist also in business and work opportunities, in order to obtain or retain business or secure an unfair advantage in relation to the business activities.

DEALINGS WITH SUPPLIERS

Choice of supplier

RAI adopts assignment processes for work, supplies and services, based on and in accordance with applicable Community and national legislation on the subject.

Dealings with suppliers are based on principles of transparency, equality, fairness and open competition.

In particular, employees and collaborators must:

- in supply relationship observe and comply with the provisions of applicable laws and contractual conditions;
- scrupulously observe the internal procedures relating to the selection and management of relationships with suppliers;
- ensure the fulfillment of requirements in terms of quality, cost and delivery of goods or performance of services;
- observe the principles of transparency and completeness of information in correspondence with suppliers;
- avoid enduring any form of conditioning by third parties unrelated to the Company for making decisions and/or taking actions regarding their work.

RAI undertakes to:

- recognize suppliers providers possess the necessary requirements and an equal opportunity to participate in the selection;
- ensure participation in the selection of more than two subjects, except in exceptional circumstances and regulated by law and by special procedures;
- request assurances from suppliers participating in the selection with regards to means, including financial, organizational structures, skills, *know-how*, quality systems and resources, reliability adequate to meet the needs of RAI.

To ensure the integrity and independence of relations with suppliers, RAI adopts the utmost transparency and efficiency for purchasing process by:

- separating roles between those who decide to initiate the procedure, those who decide the requirements for participating in the tender, those who decide the choice of contractor, those who verify compliance with the terms and conditions, those who manage relationships with third-party contractors during audits and inspections, or upon delivery;

- the adoption of appropriate formalities to adequately document the choices made (so-called traceability of the phases of the purchase process);
- retention of information and official documents relating to the tender or selection of suppliers, and contractual documents, for the periods established by regulations and referred to in internal purchasing procedures

In addition, RAI ensures that employees:

- do not induce suppliers to enter into an unfavorable contract with a view to subsequent benefits;
- start activities for consideration only after contracts are concluded or with prior specific written acceptance of an early execution.

In addition, in order to ensure the correctness of tender procedures, RAI commits the members of the awarding bodies to:

- undertaken operations with the utmost transparency;
- ensure fairness at every stage of the proceedings;
- maintain the confidentiality of information not subject to disclosure;
- promptly report any possible or potential conflict of interest

Execution of the contract

RAI commits employees to:

- scrupulously observe internal procedures relating to the management of relationships with suppliers;
- observe and enforce, in supply relationships, applicable laws and contractual conditions.

Protection of ethical issues in supplies

RAI will make this Code available to suppliers, who undertake not to engage in any conduct in violation of the principles contained therein, otherwise penalties will be applied.

ASSIGNMENT OF OTHER COLLABORATION POSITIONS

RAI is committed to adopting criteria for appointing partnerships based on the principles of competence, cost-effectiveness, transparency and fairness.

For this purpose, the principles laid down in the reference company documents are implemented. In particular, the fees and/or sums paid in any way to assignees of tasks of a professional nature, will still need to be properly documented and proportionate to the work performed in consideration of market conditions.

9. Dealings with customers and users

Customer refers to the person or entity with which RAI has a legal individual relationship regarding negotiations; users, however, are the undifferentiated community to which the public broadcasting service is provided, by courtesy of the State, without having to configure reports of legal importance with individual service users.

The Recipients must:

- a) comply with the rules laid down under the Service Contract and the Charter of the duties and obligations of the Public Service;
- b) comply with the principles established in the Self-regulatory Code for TV and children, the Self-regulatory Code for broadcasting commentaries on sporting events (so-called Media and Sport Code), the Self-regulatory Code regarding the transmission of legal proceedings in television and radio with specific provisions for realities;
- c) follow internal procedures for managing relationships with customers;
- d) provide, within the limits of contractual provisions, products and high quality services that meet or exceed the reasonable expectations of the user and customers in general;
- e) provide accurate, true and complete information on products and services offered, so that the user and the customer in general can make informed decisions.

QUALITY OF PRODUCTS AND SERVICES

RAI directs its activities for the satisfaction and protection of users, taking into the utmost consideration the demands that may improve the quality of products and services by directing its research, development and marketing towards high quality standards.

RAI identifies the quality of the offer as the strategic target and mission hallmark of public service and for this reason is required to:

- strengthen its brand in a national context through a qualitative characterization of the public service, encouraging the dissemination of programming types;

- ensure the implementation of structured and innovative programming capable of qualifying its own brand, also in an international context ; for this it develops and articulates the supply of new channels with the goal of reaching the entire audience with programming open to innovation based on the increasing complexity of the television audience;
- ensure the presence, at all times of the day, of predetermined programs belonging to the general public service , providing users with a seamless choice of quality;
- orient programming, while respecting human dignity, towards the criteria of decorum, good taste, absence of any vulgarity, no violence in itself, providing a modern representation of the role of women in society and respecting the limitations of time established to safeguard children;
- ensure the implementation of programs devoted to the needs of the community, to health conditions and social care, to initiatives of civil society associations, to integration and multiculturalism, equal opportunities and work.
- ensure adequate space for the culture of social integration and inclusion for disabled people, with public awareness of issues regarding disability and social maladjustment ;
- ensure the presence of spaces dedicated to the marginalized and those deprived of their freedom.

RAI, in ensuring the quality of the offer and the public service, shall comply with the provisions of the Service Contract.

10. Principles of conduct in relations with other stakeholders

INSTITUTIONAL RELATIONS AND DEALINGS WITH INFORMATION AGENCIES

Since the special nature of RAI requires that the Company comply, in all circumstances, to the highest ethical values, institutional relations are inspired by maximum protection of public interests, substantial and procedural fairness in dealing with all stakeholders and the full transparency of actions taken.

In dealing with the media, RAI:

- does not provide or promise information and/or documents;
-
- does not exhibit false or altered documents and data.

In order to ensure maximum clarity and transparency, contacts with institutional partners and the media are reserved exclusively to the organizational structures and delegated corporate responsibilities.

FINANCIAL RELATIONS WITH PARTIES, TRADE UNIONS AND SOCIAL SERVICES

RAI does not make donations of any kind, directly or indirectly, to political parties, movements, committees and political organizations and unions, as well as special interest groups in general - with the exception of those whose activities are for the benefit of employees - or to their representatives or candidates, to the exclusion of contributions due on the basis of specific regulations.

In addition, RAI will refrain from engaging in any direct or indirect pressure on politicians, nor accept messages for recruitment, consulting contract, or the like.

Recipients may not engage in political activities in RAI offices or use RAI property or equipment for this purpose. They must also make it clear that any political opinions expressed to third parties, are strictly personal and, therefore, do not represent RAI's position.

RAI considers the strategic importance of developing and maintaining dialogue with associations representing the interests of its corporate stakeholders, in order to achieve cooperation in accordance with their mutual interests, to present the positions of the Company and to prevent possible conflicting situations.

RAI is therefore oriented, where possible, towards conduct inspired to information and involvement of the most qualified and professional associations representing the interests of different classes of corporate stakeholders.

GRANTS, DONATIONS AND SPONSORSHIPS

RAI may adhere to requests for contributions or donations in reserve, limited to proposals from non-profit associations, organizations or institutions, to promote initiatives of a charitable, cultural, social, sporting and artistic nature.

ADVERTISEMENT

Advertisements must not violate or conflict with the law and shall be communicated in accordance with the Self-Regulatory Code on advertising and by the various rules governing the dissemination of commercials for a fee.

Advertising must be fair, honest, truthful and accurate, not misleading and recognizable as such, it shall not contain elements likely to morally, civilly, religiously and politically offend the public or the feeling of belonging to ethnic groups, races, nationalities, social or occupational categories, avoiding any discrimination between the sexes and respect for human dignity and must also not be included in cartoons intended for children or during broadcasts of religious services.

Surreptitious or illegal advertising, indirect or that uses subliminal techniques, is prohibited.

11. Protection of share capital, creditors and the market

Recipients are required to strictly comply with the rules established by law to protect the integrity and effectiveness of the share capital and to always act in accordance with internal company procedures that are based on these standards, in order not to jeopardize the rights of creditors and third parties.

RAI ensures the smooth operation of the company and of the governing bodies, ensuring and facilitating any form of control over Company management as required by law, and the free and proper formation of the desires of the assembly.

12. Implementation Procedure and Supervisory Program

PERMANENT COMMISSION FOR THE CODE OF ETHICS

RAI - Italian Radio and Television Spa establishes, at Group level, the Permanent Commission for the Code of Ethics (hereinafter the Commission), which reports to the Director General of RAI - Italian Radio and Television Spa and consists of the heads of the Internal Auditing, Legal and Corporate Affairs and Human Resources and Organization, and TV and Marketing Programming departments, tasked with:

1. supervising the effective observance of the Code by Receivers and its effectiveness in time of preventing behavior that is contrary to the principles set forth therein;
2. constantly updating and revising of the Code, formulating proposals for amendments to adapt to changes in the relevant legislation and regulations in relation to the outcome of controls on compliance and the effectiveness thereof;
3. assessing the reports received.

When the Commission receives the report, it carries out a preliminary examination of the documents for allegations contained therein, for the detailed presence or absence of accurate and verifiable evidence. In the presence of such elements, formally entrusts the investigation to one of the corporate structures of the Group responsible for the matter (e.g. in the case of issues that require controls on the adequacy of the internal control system entrusts the investigation to the Internal Auditing Department in case of functional tests to verify the behavior of employees which may result in disciplinary action, entrusts the investigation to Human Resources and Organization, etc.). The results of these investigation are formally communicated to the Commission that, after careful consideration, proposes to the General Manager the consequential measures/corrective action to be taken or that the report be filed.

In case of complaints regarding alleged violations by the General Manager and/or the members of the Board of Directors and/or RAI - Italian Radio and Television Spa supervisory/control bodies, the Commission shall, without delay, forward the report to the Chairman of the Board of Directors, the Board of Statutory Auditors and the Supervisory Board of RAI - Italian Radio and Television Spa for subsequent determinations.

CODE OF ETHICS

In the case of complaints regarding alleged violations by a member of the Commission, the person concerned may not participate in any of the related activities.

The Commission shall provide to the Supervisory Board of RAI - Italian Radio and Television Spa: i) a constant flow of information on the reports received, both those relating to Legislative Decree No. 231/01 and those not included in this field; ii) periodic report of the initiatives taken on reports and their outcomes .

With reference to the reports pertaining to Group companies, the Commission shall inform the Executive and Supervisory Board of the subsidiary concerned of the actions taken and their outcomes, in order to evaluate and adopt the necessary measures, without prejudice to the Subsidiary's responsibility for evaluating the need to take further and more specific actions in defense of its internal control system.

The Director General, in the context of the planned periodic reports to the Board of Directors and the Statutory Auditors of RAI - Italian Radio and Television Spa, reports on the main activities carried out by the Commission and the major initiatives undertaken during the reporting period and their outcomes .

SUPERVISORY BOARD

The Supervisory Board:

- make observations regarding ethical issues and alleged violations of the Code that may arise in the context of the activities of competence;
- reports any violations to the Permanent Commission for the Code of Ethics Code;
- monitors the effective implementation of the measures that may be imposed as a result of violation of the Code;
- promotes, with corporate departments responsible for training, and monitors communication initiatives and training aimed at disseminating knowledge and understanding of the Code;
- monitors the periodic revision of the Code.

COMMUNICATION AND TRAINING

This Code is brought to the attention of all *stakeholders* interested in the company's mission through appropriate communication activities.

In order to ensure the correct understanding of this Code, the corporate departments responsible for training seek to promote awareness of the principles and ethical standards contained therein, through specific training activities.

REPORTING (WHISTLEBLOWING)

Recipients will be able to report any violation of the Code of Ethics to the Permanent Commission. Reports may concern Company Representatives and external collaborators.

The Company shall take appropriate and effective measures to ensure the confidentiality of the identity of those who submit a report to the Commission with information identifying behaviors that differ from the provisions of the Model, from the procedures established for its implementation and the procedures established by the Internal Control System, without prejudice to the obligations of law and the protection of the rights of the Company or persons accused wrongly and/or in bad faith.

Any form of retaliation, discrimination or retribution against those who report to the Commission in good faith is forbidden. The Company reserves any action against persons making false reports in bad faith .

Reports to the Commission may be sent to the dedicated mail box commissioneperilCodicEtico@rai.it.

DISCIPLINARY PROCEEDINGS AND OTHER MEASURES

The phases disputing the violation, as well as those for determining and implementing sanctions, are carried out in accordance with the laws and regulations in force, as well as the provisions of collective bargaining and the Rules of Discipline adopted by RAI.

SANCTIONS

The Company, with the outcome of the disciplinary proceedings, will take subsequent measures, regardless of whether prosecuted by the legal authorities.

In particular, any violation of this Code committed by employees, will result in disciplinary action, proportionate to the gravity and/or repetition of the offense, or the degree of guilt in accordance with current "Rules of Discipline" prepared pursuant to Article 7 of the Law No. 300 of 20 May 1970 and the provisions contained in the applicable national labor contract.

If it is ascertained that the provisions and rules of conduct of the Code of Ethics have been violated by the General Manager and/or the members of the Board of Directors and/or RAI supervisory bodies, the Commission shall notify without delay, and at the same time, the Chairmen of the Board of Directors, the Board of Statutory Auditors and the Supervisory Board of RAI - Italian Radio and Television Spa, for subsequent determinations .

In the event of ascertained violation of the provisions and rules of conduct of the Code of Ethics by the General Manager and/or the members of the Board of Directors and/or RAI supervisory bodies, the Commission shall notify without delay, and at the same time, the Chairmen of the Board of Directors, the Board of Statutory Auditors and the Supervisory Board of RAI - Italian Radio and Television Spa, for appropriate action including, for example, convening a meeting of shareholders in order to adopt the most appropriate measures provided for by law and/or by the by-laws.

CODE OF ETHICS

With regard to external collaborators, violation of the precepts of this Code is punishable in accordance with the provisions in the specific contract, without prejudice to the right of RAI to claim compensation for damages incurred as a result of such conduct.