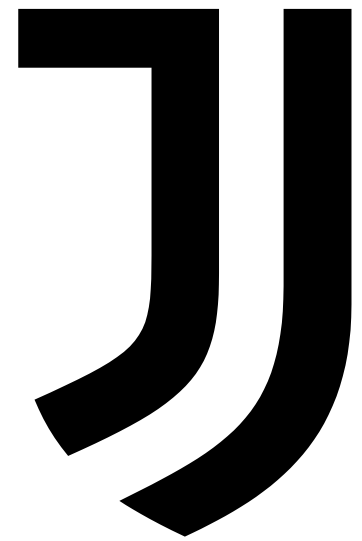


# CODE OF ETHICS

Approved by the Board of Directors on  
26 June 2018

**JUVENTUS**



## **PREFACE**

Juventus is a professional football club, listed on the Stock Exchange. With over a century of history, the club has succeeded in establishing itself as a leading team, both in Italy and internationally.

The fundamental goal of the company is to give its supporters the greatest possible sporting satisfaction. This objective must be pursued through the promotion of sporting ethics, combining the professional and economic dimensions of football with its ethical and social values, and maintaining a style of conduct that is fitting to the company's tradition, respecting its supporters and, more generally, all sports fans.

Furthermore, Juventus strives to create value for its shareholders by promoting and increasing the value of its brand, maintaining a sports organization of the highest technical levels, and preparing and implementing projects designed to diversify the company's activities.

Finally, Juventus seeks to maintain and develop a relationship of trust with its stakeholders, i.e. with the individuals, groups, organisations or institutions whose interests are influenced directly or indirectly by the activities of Juventus.

## 1. CODE OF ETHICS UNDER GUIDE

### Addressees of the Code of Ethics

- 1.1 The “Recipients” of the Code of Ethics are the Directors, the members of the audit bodies, the Football players, the Human resources of the sporting and non-sporting areas, as well as Other collaborators, occasional or otherwise, of Juventus.
- 1.2 “Football players”, for the purposes of this Code, means the players of the first teams, professional teams and youth teams whose members, although minors, are able to understand the ethical and social value of their actions.
- 1.3 “Human resources” refers to all the employees, including temporary or seconded staff, as well as para-subordinate workers and other persons who are part of the Company’s staff (e.g. technical, health and medical staff) regardless of the contractual form, the reference legislation or the fact of being registered personnel or otherwise.
- 1.4 “Other collaborators” means, for example, observers, agents and intermediaries, as well as other occasional collaborators of Juventus regardless of their professional category and the contractual form.
- 1.5 The “Suppliers”, the “Licensors”, the commercial and corporate partners (hereinafter also “Partners”) and the “Other parties” with whom Juventus maintains contractual relations are also subject to compliance with the Code of Ethics, as well as anyone undertaking activities in the name and on behalf of Juventus or under the control thereof, whether they are natural or legal persons.
- 1.6 Recipients are obliged to observe the principles contained in the Code of Ethics, as far as they apply, and shall be subject to penalties for the breach of any of its provisions. The penalties depend on the type of relationship that binds them to Juventus.

### Dissemination and knowledge of the Code of Ethics

- 1.7 The Code of Ethics has been published on the Company’s website ([www.juventus.com](http://www.juventus.com)).
- 1.8 The Company ensures maximum dissemination and knowledge of the Code of Ethics at all levels of its organisation. All Recipients are required, by virtue of the employment relationship or the contract that binds them to Juventus, to comply with the Code.
- 1.9 In the contractual relationships with external parties referred to in Article 1.5, Juventus requires this Code of Ethics to be taken into consideration and accepted by the counterparty unless the same has its own code of ethics, in which case Juventus and the counterparty shall mutually acknowledge that they have read their respective codes of conduct on condition that the principles contained in the Code of Ethics of the counterparty are compatible with those of Juventus.

## **2. GENERAL PRINCIPLES**

### **Impartiality**

- 2.1 Juventus rejects all forms of social discrimination, racism, xenophobia, intolerance and violence.
- 2.2 Juventus undertakes to avoid any discrimination from its conduct and to respect, in relations with its stakeholders, differences in age, gender, orientation and sexual identity, ethnicity, religion, health status, political and trade union affiliation, language or different skills.

### **Integrity**

- 2.3 Within the scope of the activities carried out for Juventus, the Recipients are required to comply with the laws in force of each of the regulations within which the Company operates, the applicable sporting regulations and the Code of Ethics. Under no circumstances shall the pursuit of Juventus' interest justify any failure to comply with it.
- 2.4 All the activities of Juventus must be carried out with honesty, integrity and fairness in respect of the stakeholders, in each instance, interested parties and within a framework of sporting competitiveness and fair business practices.
- 2.5 In particular, Juventus expects of its Human resources and players, in carrying out their duties, behaviour which is ethically unexceptionable, as well as legally and professionally appropriate, in order to strengthen mutual trust and consolidate the reputation of the Company, while avoiding any behaviour that could damage it. They must operate with integrity and probity in the relationships between each other, with the Directors and with Juventus shareholders, with the competing companies, with the representatives of the sporting bodies and the public administrations and in general with all third parties, whether they are counterparties in negotiations or other stakeholders.

### **Behaviour in the event of potential conflicts of interest**

- 2.6 In the conduct of any Juventus activity or on behalf of Juventus, the Recipients must always avoid situations where they themselves have or even appear to have, a conflict of interest with respect to other parties involved. The Recipients are required to report the occurrence of such situations.
- 2.7 The Recipients must not seek to derive any undue personal advantage, pursue interests other than Juventus' corporate objectives, or act counter to the contractual and/or fiduciary duties that bind them to the Company.
- 2.8 There should be no conflicts of interest in conducting relationships with players, registered personnel, directors and representatives of other sporting clubs or sporting bodies, or with sporting intermediaries.
- 2.9 Particular attention must also be used in the case of transactions with related parties, which are also subject to specific regulations contained in the Company's specific internal procedures.

### **Transparency and completeness of information**

2.10 The Human resources of Juventus, in relations with third parties, whether they are negotiating counterparts or other stakeholders, are required to provide complete, transparent, understandable and accurate information, without prejudice to the protection of the confidentiality of information and personal data (see Articles 9 and 10) in such a way that, in setting up relations with the Company, third parties are able to make independent decisions while being aware of the interests involved, the alternatives and the relevant consequences. In particular, in the formulation of any contracts, Juventus takes care to specify for the contracting parties the behaviour to be maintained in all the foreseen circumstances, in a clear and understandable way.

### **Sustainability and social commitment**

2.11 In respecting its tradition and its stakeholders, Juventus seeks to promote a more responsible sporting culture, recognising the social value of football as an integral part of society since it is the most accessible, popular and widely-played sport in the world.

2.12 Creating value and maintaining a relationship of trust with its *stakeholders* is a priority for Juventus, which is aware that it plays an important role in the community where it operates. This is why the Company recognises the importance of integrating sustainability into its business by setting goals that are periodically expressed in the sustainability report.

## **3. HUMAN RESOURCES**

3.1 Relations between colleagues, even with different hierarchical levels and in respect of the roles exercised, must always be based on the principles of civil coexistence, loyalty and correctness and must be carried out with mutual respect for the rights and freedom of persons.

3.2 The managers in charge of organisational structures and specific activities must exercise the powers connected to their function and/or the delegation received with objectivity and balance, maintaining fidelity to Juventus and its administrative bodies, and, at the same time, respecting the dignity of their collaborators of whose professional growth they must take proper care. With regard to the procedures for exercising the powers granted, reference must be made to the provisions of the Articles of Association and to the system of proxies and powers of attorney of the Company.

3.3 All Human resources must cooperate fully in carrying out their duties by observing the provisions for the execution and for the regulation of the work given by their manager(s) and, in general, by the Company.

### **Human capital management policy**

3.4 Juventus undertakes to create a peaceful working environment in which everyone can work in compliance with the laws, principles and shared ethical values.

3.5 Juventus ensures that Human resources behave and are treated with dignity and respect, within the framework of the provisions of the laws governing labour relations, the "Labour Code" adopted by the company and any other applicable internal law.

- 3.6 Within its organisation Juventus does not tolerate any form of discrimination, exploitation, harassment, bullying, isolation for personal or work reasons; situations of this magnitude shall be prosecuted and punished with termination of the employment or collaboration relationship.
- 3.7 Juventus shall not apply any disciplinary or contractual sanctions against Human resources or Other collaborators who have legitimately refused to provide a work service that has been unduly requested of them by any person linked to the Company. Juventus protects those who in good faith and in detail report such situations, as better specified in Article 17 below.
- 3.8 Juventus is opposed to “undeclared employment” and to child and underage labour, as well as to any other conduct involving exploitative labour or which offends one’s individual personality. Every work and collaboration relationship is established with a regular contract. Human resources are duly and fully informed of the rights, duties and obligations arising from the contract.
- 3.9 Juventus promotes the cultural growth of its staff, enhancing their professionalism and personality by providing appropriate training tools.
- 3.10 The activities involving the selection of new Human resources, as well as the management of remuneration policies and career paths, are informed by strictly meritocratic criteria.

#### **Specific principles applicable to the Youth Sector**

- 3.11 One of Juventus’ primary objectives is to promote positive values in sport for young people, in the knowledge that setting a good example to children and adolescents is the most immediate means of teaching mutual respect.
- 3.12 To this end, Juventus requires all staff that work in the Youth Sector to observe the principles, obligations and general prohibitions detailed above, as well as those described below.
- 3.13 Juventus undertakes to continuously supervise the underage youth team players entrusted to the company, ensuring that they are never unsupervised, within the limits of the club's own responsibilities.
- 3.14 Relations with young players must be carried out in an irreproachable manner in terms of ethical correctness.
- 3.15 Juventus does not tolerate any form of abuse of young players, be it psychological or physical.
- 3.16 The guidance and education of youth team players must be conducted on the basis of models that promote ethical and humanitarian principles in general, and which specifically promote fair play in sport.
- 3.17 Juventus requires the utmost commitment to safeguarding the psychological and physical health of its youth team players: to this end, the club reiterates its dedication to preventing the practice of doping, along with any other behaviour that could even indirectly imply the abuse and/or commercial exploitation.
- 3.18 Juventus condemns the use of narcotics.
- 3.19 Juventus strives to ensure that technical motor skills, the culture of commitment, healthy competition, the positive concept of oneself and good social relationships are developed in training and competitions.

#### **4. HEALTH AND SAFETY IN THE WORKPLACE AND ENVIRONMENT**

- 4.1 Juventus is committed to spreading and consolidating the culture of safety and health in the workplace, developing awareness of the dangers and risks involved, promoting responsible behaviour on the part of Human Resources and working to preserve, in particular with preventive actions, the health and safety of workers.
- 4.2 The company's business activities are performed in compliance with the laws in force on occupational health and safety. In particular, the management of the "safety system" is based on the following principles:
- assessing and managing risk, including risks that cannot be avoided;
  - combating risks at their source;
  - adapting the working environment to the people within it, particularly with regard to the design of workstations and the selection of working methods and instruments;
  - taking technical developments into account;
  - replacing dangerous items and practices with non-dangerous or less dangerous alternatives;
  - plan prevention with coherent actions that integrate technology, work organisation, working conditions, social relationships and the influence of work environment factors;
  - giving the utmost priority to collective protective measures with respect to individual protective measures;
  - providing workers with adequate instructions.
- 4.3 Juventus also undertakes, within the limits of its tasks and responsibilities, to ensure the safety of the public accessing its facilities for sporting entertainment.
- 4.4 Within its corporate activities and relations with third parties, Juventus undertakes to adopt responsible attitudes to safeguard the environment, acting in scrupulous compliance with the applicable regulations, as well as the limits defined by any authorisations and requirements received from the competent bodies.
- 4.5 Juventus is committed to implementing continuous improvements regarding environmental protection, minimising the environmental impact derived from its social activities, and from the construction, maintenance and management of sites and property.

#### **5. RELATIONS WITH PUBLIC AUTHORITIES**

- 5.1 The Juventus Human resources must know and respect the guidelines issued by the company with regard to relations with the public administration and any relative requirements, as well as the guidelines on gifts and donations. These guidelines must be applied across all areas in which Juventus is active and where the company has relations with public administration bodies and representatives thereof. In particular:

- with regard to requests addressed to the public administration body for the provision of measures relating to company activities;
- on all occasions which involve contact with parties engaged in carrying out inspections and visits at Juventus offices, in order to verify compliance with legal provisions and/or requirements;
- on all occasions which involve contact with public administration bodies for institutional, commercial or supply reasons;
- when fulfilling public administration obligations.

5.2 Juventus behaves correctly and transparently in the conduct of negotiations and dealings with the Public Administration, as well as in the execution of any legal or prescription requirements dictated by the same.

5.3 Juventus' relations with civil servants (including clerks of public authorities – regardless of whether these are public service officers or otherwise – and public service agents) are based on transparency, trust and correctness: Juventus does not intend to create any suspicion that it wishes to unduly influence said parties to obtain benefits by illegal means.

5.4 Juventus condemns any behaviour that could constitute an act of corruption, even against private individuals, for which reference should be made to the following Article 7.6. Any attempted extortion, bribery or inducement to provide an undue benefit by a public official or a public service representative must be reported without delay.

5.5 Recipients of the Code of Ethics must disclose any business relationships or economic activities undertaken in a personal capacity with public officials.

5.6 In light of the above, no Recipient may:

- Attempt to gain improper influence over the decisions of the various administration concerned, with particular regard to officials who deal with such administrations make decisions on their behalf;
- Offer, promise or grant money, goods, favourable conditions or other advantages not due, in any form, directly or indirectly, to anyone (regardless of whether the individual in question is a manager, officer or employee of a public authority or a private individual in charge of or employed in public services, or directly related or related by marriage, cohabiting or in any other way associated with such an individual), in view of this person performing an official act, or to exert undue influence on a decision in order to promote or favour the interests of the company, even as a result of illicit pressure or persuasion from the beneficiary of such an act or decision. Human Resources can offer free gifts and donations for commercial use of modest value in accordance with the procedure on "Gifts and donations";
- send false documents or manipulated documents, attest to non-existent requirements or provide guarantees that do not correspond to the truth
- unduly procure any type of gain (licenses, authorisations, reductions or exemption from charges, including social security contributions etc.) using means that are construed as fraudulent or deceitful (for example: sending false documents or stating things that are not true);
- perform economic activities, assign professional roles, give or promise gifts, cash or other benefits to civil servants or public authority employees involved in administrative proceedings that may result in benefits for Juventus;



- modify in any way the function of an IT or on-line system of a public authority or third party system or unlawfully intervene in any manner on data, information or programmes contained in any of the aforementioned systems;
- unlawfully receive contributions, funding, facilitated loans or other disbursements of any nature, granted or paid by public authorities, through the use or submission of false or untruthful documents, or through the omission of information;
- use contributions, subsidies or funding designated for public works or perform activities in the public interest for purposes other than those for which the same were granted;
- illegally exchange information on bids with participants of any tenders or public procedures.

5.7 It is an infringement of Juventus' company policy to adopt conduct that is considered a corruption offence, including that which takes place in foreign countries where such conduct is not punished or otherwise prohibited

5.8 In general terms, relations with the Public Administration on behalf of Juventus must be managed by delegated or duly authorised parties.

5.9 Juventus acts in compliance with the law and supports, within the limits of its purview, the correct administration of justice.

5.10 In carrying out its business, Juventus operates lawfully and correctly by cooperating with the judicial authorities, law enforcement agencies and any public official who has powers of inspection and carries out investigations against it.

5.11 In anticipation of a judicial proceeding, an investigation or an inspection by the Public Administration or the Supervisory Authorities, no one may destroy or alter any records, minutes, accounting records or any other type of document, nor lie or make false statements to the competent authorities.

5.12 No one may try to persuade others to provide false or misleading information to the competent authorities.

5.13 No one may undertake economic activities, confer professional appointments, give or promise gifts, money or other benefits to those who carry out verifications and inspections, or to the competent authorities.

## **6. CONTRIBUTIONS FOR POLITICAL PURPOSES**

6.1 These contributions require the prior approval of the Board of Directors of the Company and must be provided within the limits and in the forms provided for by the applicable regulations.

## **7. RELATIONS WITH SUPPLIERS, LICENSORS, PARTNERS AND OTHER CONTRACTUAL COUNTERPARTIES**

7.1 Juventus sets up relations with Suppliers, Licensees and Partners exclusively on the basis of criteria of trust, quality, competitiveness, professionalism and respect for market dynamics.

- 7.2 In particular, Juventus strives to select Suppliers and Licensors based on evaluation criteria that include, in addition to the quality and affordability of the offering, aspects such as reputation, reliability, professionalism, efficiency and sustainability, so as to allow the establishment of a solid and lasting fiduciary relationship. Juventus avoids agreements with suppliers of dubious reputation that may not reflect the values expressed in this Code of Ethics in line with the principles of the Global Compact promoted by the UN, such as respect for the environment, working conditions, human rights and the principles of legality, respect for competition and the fight against corruption.
- 7.3 The same principles are adopted in the evaluation of Partners, which are required to share the values of this Code of Ethics, also to safeguard the reputation of the Juventus brand and company.
- 7.4 Juventus expects that Suppliers, Licensors and Partners will not receive any undue pressure to perform services not provided for contractually.
- 7.5 When requesting compliance with this Code of Ethics as applicable to them (see Article 1.9), Juventus expects conduct from Suppliers, Licensors, Partners and Other parties that complies with the principles contained therein. Contrasting behaviour can be considered a serious breach of the duties of correctness and good faith in the execution of the contract with Juventus, a reason for the damage of the trust relationship and just cause of termination of the contract itself.
- 7.6 No Recipient of this Code of Ethics may promise or grant money, assets in kind, facilities or other benefits, directly or indirectly and in any form, to any individual representing a counterparty of Juventus (whether they are a director, general manager, manager or employee of a private company, or even a statutory auditor or liquidator) in order to guide a decision or to influence the performance of deeds or the conclusion of commercial agreements or, in general, to promote or favour the interests of Juventus or to wrongly damage a competitor. Gifts and courtesies for commercial use of modest value are allowed based on what is established by the procedure "Gifts and donations".

## **8. TRANSPARENCY OF ACCOUNTING AND INTERNAL CONTROLS**

### **Social communications and accounting records**

- 8.1 Accounting transparency is based on truth, accuracy and completeness of the basic information for accounting records. The business functions involved are required to take action so that the management facts are represented correctly and promptly in the accounts.
- 8.2 For each transaction the supporting documentation is kept on file that allows: (i) easily compiled accounting records; (ii) identification of authorisation levels; (iii) the accurate reconstruction of the transaction, in part to reduce the probability of interpretative errors.
- 8.3 Each record must reflect exactly what is shown in the supporting documentation. It is the task of the company functions involved to ensure that the documentation is easily traceable and ordered according to logical criteria.

## Internal controls

- 8.4 It is the policy of Juventus to raise awareness at all levels of the need for control over activities, characterised by an awareness of the internal control procedures and the positive effects these have on improving efficiency.
- 8.5 Internal controls are all those tools that are necessary or useful for directing, managing and verifying the activities of the Company with the aim of ensuring the credibility, accuracy, reliability and timeliness of the information provided to the corporate bodies and the market, the safeguarding of company assets, the effectiveness of company processes, compliance with laws and regulations as well as with the Articles of Association and internal procedures.
- 8.6 The responsibility for creating an effective internal control and risk management system concerns, for various reasons, every level of the organisational structure; consequently the directors, the members of the audit bodies and all the Human resources, each within their own function, must contribute to the definition, operation and monitoring of the internal control and risk management system.
- 8.7 Within the scope of their responsibilities, the heads of organisational units are required to participate in the internal control and risk management system and to involve their collaborators.
- 8.8 The Company appoints the Head of Internal Audit with the task of verifying that the internal control system is adequate and fully operational. The Internal Audit has direct access to all information useful for the performance of its duties and has adequate resources to perform the function assigned. The Head of Internal Audit reports on her work to the other audit bodies of the Company.
- 8.9 The Independent Auditors have free access to the data, documentation and information required for performing their auditing work.
- 8.10 The Directors and Human Resources must not impede or hinder in any way audit activities by the statutory auditors, the shareholders and independent auditors.
- 8.11 In the light of the above:
- the corporate equity, the assets, credits and shares must be correctly valued, and the same must not be assigned values above or below that which are due;
  - no transactions may be performed on share capital, nor any other type of transaction, that envisage the use of non-distributable earnings or reserves that are required by law;
  - the share capital may not be reduced, except for in the event of losses or write-downs;
  - directors may not purchase or subscribe shares or quotas of the company unless to do so they use their own funds;
  - the aims stated in the company bylaws should be pursued;
  - the management of corporate equity must be in line with the organizational status and business activities of Juventus, which operates according to principles of transparency and morality;
  - shareholders may not be released from the obligation of making contributions
- 8.12 The same principles must be adopted in evaluations and in any other extraordinary operations (mergers,

separations etc.).

8.13 All parties are prohibited from influencing the regular performance and decisions of shareholders' meetings by seeking to deceive or mislead shareholders.

## **9. COMPANY COMMUNICATION AND INFORMATION CONFIDENTIALITY**

9.1 Internal and external company communications must be clear, precise and truthful in order to avoid inaccurate news and information being disclosed or situations entailing responsibility of any kind and content for the company being created.

9.2 To protect the reputation of the Company, the value of the brand and the confidentiality of information, any disclosures to the media and the public of any information relating to Juventus are managed exclusively by the spokespersons and the organisational structures which are expressly responsible: all other Recipients must abstain.

9.3 Information related to Juventus which has not already been made public must not be disclosed publicly, even through digital and social media; it is also forbidden to distribute contents, images, written documents or audio-video owned by Juventus, without authorisation.

9.4 Recipients are requested not to disclose any information that is untrue, defamatory, detrimental to Juventus' image or detrimental to the dignity of any other external person who is in some way associated with or could be associated with Juventus.

9.5 Confidential information and documents, work projects and know-how must be kept and protected in an appropriate and continuous manner both with respect to third parties and to colleagues who are not directly concerned with them. The parties who, for work reasons, have access to it must, however, handle it according to the instructions and procedures set by the Company.

9.6 In the event that third parties, deliberately and/or fraudulently, should seek to obtain confidential information from a Recipient of this Code of Ethics, the latter must promptly notify his/her contacts within the organisation.

## **10. PROTECTION OF PERSONAL DATA**

10.1 Juventus adopts organisational and security measures for the correct processing of personal data in its possession, in compliance with applicable European and national legislation.

10.2 Personal data must be processed in proportion to the consent received and the purposes of the processing, and not disclosed outside without consent. Those who, for work reasons, have access to these data must follow the instructions and procedures set by the Company.

## **11. ABUSE OF PRICE-SENSITIVE INFORMATION - INSIDER TRADING**

11.1 Price-sensitive information is understood as being specific information not publicly known – as specified in Art. 181 section 3 of Legislative Decree no. 58 of 1998 (TUF) – related directly or indirectly to the company or to one or more financial instruments issued by the company that, if made public, could have a significant impact on the price of the listed financial instruments.

11.2 it is forbidden to use or communicate to others, without justified reason, any inside information regarding Juventus or another listed company with which Juventus has business relations.

11.3 Recipients of the Code of Ethics, if in possession of inside information, must immediately inform the Company in order to manage it within the terms and with the procedures indicated by the law and according to the relative procedure adopted by the Board of Directors.

## **12. COLLECTIONS AND PAYMENTS**

12.1 Juventus exercises its business in full compliance with current anti-money laundering regulations, where applicable, and the provisions issued by the competent Authorities.

12.2 To this end, Human resources must operate in compliance with company procedures and avoid carrying out any transactions which are suspicious in terms of fairness and transparency. In particular, it is necessary to verify in advance the available information concerning the active and passive counterparties (suppliers, partners, other collaborators) in order to verify their respectability and the legitimacy of their activity;

12.3 The counterparties of Juventus also undertake to operate in such a way as to avoid involvement in transactions that may also be potentially suitable for promoting the laundering of money deriving from illicit or criminal activities.

12.4 With specific reference to the traceability and the storage of records, addressees must observe the following recommendations:

- All payments and other money transfers made by or to the company may not be made in cash nor may books in the bearer's name be used or any other means considered equivalent to cash; With the exception of ticket sales activities for sporting events, for access to the Museum and Stadium Tour and for the purchase of material available at official company stores
- all payments and other transfers made by or to the company must be accurately and wholly registered in the accounts and in mandatory records;
- all payments must only be made to addressees for work agreed contractually and/or resolved upon by delegated parties;
- false, incomplete or misleading entries must not be made and hidden unregistered funds must not be set up, neither may funds be deposited in personal accounts or accounts that do not belong to the company, nor may unauthorised use be made of company funds or resources.

### **13. PROTECTION OF COMPANY ASSETS**

- 13.1 Juventus' social assets must be managed in an efficient and honest manner and, therefore, all subjects required to comply with this Code of Ethics contribute to preserving their integrity and value, to protect shareholders, creditors and investors.
- 13.2 Football players and Human resources are responsible for the conservation and protection of the assets and tools entrusted to them by Juventus and must contribute to ensuring the protection of the entire company assets, respecting the operational and safety procedures established by the Company.
- 13.3 The Juventus brand, in all its forms, must be protected and valued. Each Recipient must comply with the contractual limitations and provisions governing the use of the brand and the methods of enjoying the rights contractually acquired.
- 13.4 In any case, the documents relating to the Company's activity, work tools and any other tangible or intangible asset owned by it must be used exclusively to carry out the Company's institutional purposes and in the manner established by it. They cannot be used for personal purposes or transferred or made available, even temporarily, to third parties.

### **14. CRIME PREVENTION AND THE INTERNAL ORGANISATIONAL MODEL**

- 14.1 Juventus expects that the Recipients, each within the scope of their activities carried out for Juventus, do not engage in unlawful conduct constituting the offences referred to in Legislative Decree 231/2001.
- 14.2 Juventus has adopted an Organisational, Management and Control Model pursuant to Legislative Decree 231/2001, as well as internal procedures, in order to direct the Company's actions in such a way as to significantly limit the risk of commission of the offences provided for by Legislative Decree 231/2001.

### **15. RULES OF CONDUCT IN SPORTS ACTIVITIES**

- 15.1 Zero tolerance shall be applied in the field of doping: Juventus condemns the practice of doping and is committed to avoiding the inadvertent use of doping substances, acting in full compliance with applicable international and national sporting regulations.
- 15.2 Juventus strives to spread the culture of combating match-fixing practices, in harmony with international and national sports bodies. In this regard, it adopts internal training initiatives and imposes bans and regulations on its own registered personnel.
- 15.3 Without prejudice to the principles of conduct indicated so far, each of the parties who are Recipients of this Code of Ethics must behave according to the principles of loyalty, correctness and probity in any relationship in any case referable to sporting activity. In particular,
- a) with regard to sporting competitions: they must refrain from carrying out, by any means, any acts

aimed at altering the course or the result thereof. Any offer of money, other benefits or advantages (whether direct or indirect) to directors, managers or members of other football clubs is prohibited, aimed at altering the result of sports competitions or aimed at favouring or conditioning the conclusion of agreements for the transfer of players or registrations;

- b) as regards relations with sporting authorities: maintain, within the scope of their duties, relations of loyal collaboration with the Authorities, cooperating with them, safeguarding their independence and their autonomy. In particular, they produce and supply all the documents requested by the Authorities and by CO.VI.SO.C. without any omissions or tampering;
- c) as regards relations with players (including third parties), other registered personnel (including third parties) and intermediaries: refrain from carrying out any activity in any case related to the registration, transfer or sale of the registration rights of players and coaches except in the exclusive interest of the Company and in compliance with applicable regulations. It is forbidden to stipulate or otherwise pay to intermediaries or in any case to registered personnel, any remuneration, bonuses or indemnities which are unjustified and/or in breach of the applicable regulations;
- d) as for relationships with the supporters: promote loyal and responsible support. Juventus abstains in any case from contributing, through financial interventions or other illicit facilitations, to the establishment or maintenance of groups, organised or not, of its own fans;
- e) as regards doping: they must adhere scrupulously to the rules dictated in the fight against doping and to safeguard the physical and mental health of the players and the correctness of the sporting competitions;
- f) as regards match-fixing: they must refrain from making or accepting or facilitating bets, either directly or through a third party, or to persons authorised to receive them, or not, regarding the results of football matches and/or official competitions to which the Company participates and in any case organised in the context of F.I.F.A, U.E.F.A and of F.I.G.C.

15.4 Each of the Recipients refrains from publicly expressing judgments prejudicial to the reputation of other persons, registered personnel or otherwise, according to the provisions of Article 9.4.

15.5 Every year the Company prepares and distributes to the interested parties the regulations and the informative documentation for compliance with the provisions set forth in the previous points.

## **16. IMPLEMENTATION OF EXISTING SANCTIONS**

16.1 The Company undertakes to focus on achieving best practices in relation to its business, ethical and social responsibilities towards its shareholders, its human capital and other stakeholders. The Code of Ethics defines the Company's expectations regarding the Recipients and the responsibilities they must take on to transform these policies into concrete actions.

16.2 The Company and, above all, its directors and managers, undertake to ensure that these policies and expectations are understood and put into practice within the organisation. They are accountable to the audit bodies of the Company and are required to take an active part in order to implement the commitments expressed in the Code of Ethics.

16.3 Breaches of the Code of Ethics are punishable by sanction, proportionate to the severity and set out according to the type of relationship that the Recipient in question has with Juventus. The measures also includes the termination of the trust relationship with the Company with the contractual consequences envisaged and permitted by the regulations in force.

16.4 Any sanctions against Human resources for breaches of the Code of Ethics shall be adopted in accordance with the applicable legislation, as well as with the "Labour Code", where applicable. For the players, the contracts and the relevant legislation shall apply.

16.5 For the Other collaborators, the Suppliers, the Licensors and the Partners, Juventus reserves the right to terminate the contract or the application of other contractual actions, by virtue of clauses specifically provided for the purpose, as already mentioned in Article 7.5.

16.6 The Control and Risk Committee may be involved in the assessment of possible breaches by top management according to the internal procedures envisaged.

16.7 The Directors assess the adequacy of this Code of Ethics with respect to the evolution of the business or of the main applicable legislation.

16.8 The Supervisory Body, in addition to its powers relating to the Organisation, Management and Control Model adopted by the Company, is also required to express binding opinions on the opportunity of reviewing this Code of Ethics, as well as internal policies and procedures for the purpose of ensuring consistency with the same Code of Ethics.

## **17. REPORTING BREACHES OF THE CODE OF ETHICS**

17.1 Any situations of suspected breach of the provisions of this Code of Ethics, by one or more Recipients, may be reported, without delay, by any Recipient, provided that the report is in good faith and circumstantiated, or based on precise and concordant factual elements.

17.2 The following communication channels are alternatively usable for reporting collection:

- a) by e-mail, to the e-mail box: [wb@juventus.com](mailto:wb@juventus.com);
- b) by ordinary mail, in a sealed envelope to the private and personal attention of the Internal Audit Manager, at the head office of Juventus F.C.

17.3 The reports shall be processed promptly and through a predefined procedure. Juventus requires that the reports be made in registered form, committing itself to keep the identity of the Reporting Party confidential, without prejudice to the legal obligations and the protection of Juventus' rights or of those accused wrongly and/or in bad faith.

17.4 Juventus protects the Reporting Party in good faith against any form of retaliation, discrimination and/or penalty: where these attitudes are found, Juventus shall act accordingly.

17.5 Likewise, Juventus shall be able to react under applicable law to those who should knowingly make false, unfounded or specious reports.