



BANCA CARIGE

Cassa di Risparmio di Genova e Imperia

Banca Carige's Code of Ethics

Core values and general principles

inspiring the banking activity

Chairman's message



The herein presented Code of Ethics was approved in its new version by Banca Carige's Board of Directors, which I have the honour to chair, to reflect the deeply rooted values of our Bank, and inspire the actions of our staff, who work with pride and dedication to best serve our customers.

"Being Carige" means daily complying with and adopting the principles and behaviours set out in the Code of Ethic. Signing it, which I am personally about to do, becomes a way for each of us to seal our ongoing personal commitment to the behaviours described in this document by putting them into practice every day while conducting our business activities with our stakeholders.

By breathing new life into the principles and behaviours of the new Code of Ethics, each man and woman working at Carige can contribute to the responsible growth of our Group in its ongoing endeavour to be a glowing example of business ethics.

Cesare Castelbarco Albani
Presidente Banca Carige

A handwritten signature in black ink, appearing to be 'C. Castelbarco Albani', written over the printed name.

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Banca Carige, as the Parent Company of the Carige Banking Group, adopts, for itself and the other members of the Group, the organisational solutions provided for by the Bank of Italy in terms of the internal control system required to manage the risk of non-compliance for activities carried out by the individual Group companies, which may then result in reputational risk and, particularly, to prevent offences that may give rise to administrative liability pursuant to Legislative Decree no. 231/2001.

The afore-mentioned solutions - set out in the "Regulations for the Group's risk governance process" approved by the Board of Directors of the Parent Company - provide for the ongoing transposition of the legal and supervisory provisions applicable to each company of the Group into the Group's internal regulations and for containment of the risk of non-compliance. The comprehensive set of activities -which each Group company is expected to carry out in order to achieve its operational objectives in compliance with the regulatory and supervisory framework in force in line with sound and prudent banking practices- is organised into 'processes'.

Each process is divided into "phases" which, in turn, consist in "aspects" to be considered during phase management (risk management criteria, activities to be carried out to practically and correctly apply the criteria, procedures to be implemented in support of the activities, organisational units in charge). Each process only adopts the external regulatory provisions of relevance for that process, without setting up as many internal processes as are reflected in the external regulatory provisions (or homogeneous classes thereof).

The processes lie at the core of the corporate organisational system, as they set the criteria to be followed and activities to be implemented. The bodies and functions in charge of activities implementation are set forth in specific Regulations Together with the tools required to carry them out

The Regulations are approved by the Parent Company's Board of Directors, disseminated to the Parent Company's departments and sent out to other Group companies which, through their Governing bodies, adopt and circulate them through their organisational units. In this context, the Board of Directors, as a strategic supervisory body, approves the Code of Ethics.

The Code of Ethics incorporates the Code of Conduct as drawn up in the Supervisory regulations on internal controls (i.e. rules of conduct and rules of behaviour for relations with customers) that inspire the organisational solutions described above with specific regard to process implementation, aimed at mitigating operational and reputational risk for the Bank while promoting a culture of internal control

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The Code of Ethics is binding, without exception, for all company representatives (directors, statutory auditors, managers), staff and contractors (consultants, auditors, brokers, agents, etc.) of the Banca CARIGE and other companies of the Group.

Banca CARIGE requires a conduct in line with the principles of the Code of Ethics also from suppliers, contractors, subcontractors, business partners, as well as those who, directly or indirectly, maintain any relations with the Bank.

Company representatives, employees and contractors who, in the fulfilment of their duties under the Company's purpose and policies, find themselves in situations likely or deemed likely to be relevant for the principles set out in the Code of Ethics, shall immediately and respectively inform the Chairman of the Board of Directors, the Chairman of the Board of Statutory Auditors, their Supervisor/Contact and the Supervision and Control body in compliance with Legislative Decree no. 231/2001.

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Banca CARIGE considers its reputation and credibility as a vital resource to be preserved and developed in its relations with stakeholders, i.e. those who contribute to -or have a stake in- pursuing the Company's mission, as well as individuals, groups of individuals, organisations and institutions whose interests might be influenced -to a larger or lesser extent- by the Bank's activity: shareholders, customers, suppliers, contractors, political and trade union organisations, the Public Administration and the socio-economic environment in general.

Banca CARIGE is committed to complying with the regulations in force and ethical principles accepted by the general public, with a view to strengthening a mutually trustful relationship with its stakeholders. Therefore, as part of everyone's responsibilities, the activities of those who work for the Bank shall contribute to pursuing the corporate Mission in compliance with both regulations in force and instructions from the Supervision and Control Bodies, as well as internal regulations.

The Code of Ethics is reflective of all values and behavioural principles that the Bank supports, accepts and shares, including under the most recent Corporate Governance standards. The Code of Ethics is intended to ensure that all of the Bank's activities are performed in compliance with the law, honestly, reliably, correctly and in good faith. For this reason, all those who work for the Bank, with no exception or distinction—Directors, Statutory Auditors, employees or contractors, in any of their capacities— are held to be aware of, comply with and enforce the Code of Ethics within the scope of their functions and responsibilities.

Any behaviour against the Code of Ethics principles and rules of conduct is a breach of the contractual obligations entered into by those who work, in any capacity, for the Bank, and shall therefore be subject to sanctions by the relevant corporate bodies and functions.

It being understood that all company representatives, employees and contractors are entitled to give suggestions or advice to improve the Code of Ethics, Banca CARIGE undertakes to disseminate and periodically update the Code of Ethics making all efforts to fully enforce it.

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1. CORE VALUES

Banca CARIGE:

- promotes the enhancement of human resources through professional development paths and participation in the corporate objectives, including with respect to compliance with the law, focusing on the needs and legitimate expectations of internal and external stakeholders, in order to improve their sense of belonging and level of satisfaction
- correctly and transparently pursues objectives of effectiveness, efficiency and cost-effectiveness of its management systems to increase the company's levels of profitability and competitiveness and achieve state-of-the-art innovation standards through a constant upgrading process
- pursues corporate objectives by recognising the centrality of internal and external customers' needs and shareholders' expectations
- does its best to ensure that all actions, operations, transactions and generally all behaviours shown by the corporate bodies, personnel and contractors in the fulfilment of functions within their competence and responsibility are based on honesty, impartiality, confidentiality and transparency.

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2. GENERAL PRINCIPLES

Honesty and impartiality

It is the main interest of the Bank to make sure that the company's objectives are achieved in compliance with all regulations in force. Under no circumstances may the pursuit of the Bank's interest justify any conducts in breach of and/or deviation from the law, regulations or internal procedures. In fulfilling the duties and functions assigned to them by internal and external regulations, company representatives (directors, statutory auditors and managers), employees and contractors of Banca CARIGE are held to comply with the law in force, the Code of Ethics and internal procedures/regulations. Their conduct, including their relations with third parties (customers, suppliers, contractors, partners, competitors, the media, the market, etc.), shall be in compliance with the principles of independence, impartiality, loyalty, confidentiality, honesty fairness, and in disregard of personal interest.

Collusive behaviours, corruption, favours, pressure and solicitation of third parties, in exchange for personal and/or professional advantage for oneself or other people shall not be accepted. In defining the strategies, taking decisions or setting the lines of conduct for the company, all forms of discrimination based on ethnicity, nationality, gender, age, health, political opinion, trade union affiliation and religion shall be avoided.

Confidentiality

Banca Carige ensures the information in its possession is kept confidential and refrains from searching for confidential data, unless with the informed consent of the parties concerned and, in all respects, subject to the legal requirements in force, making sure that its employees and contractors exclusively use the confidential information acquired by virtue of their relationships with the Bank for purposes connected with the exercise of their functions.

Transparency and completeness of information

In drafting its communications, reports, statements and notices for Public Authorities, the market, its customers, suppliers, employees and contractors, the Bank adopts the principles of transparency and completeness of information to ensure full compliance with regulations in force.

In their relationships with third parties, shareholders and customers, Banca CARIGE's representatives (directors, statutory auditors and managers), employees and contractors shall be collaborative and ensure, as far as possible, that third parties, shareholders and customers receive the information they require. The required information, or reasons for denying access thereto, shall be worded clearly and unambiguously.

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1. GENERAL GUIDELINES

Company representatives and employees shall behave in such a way as to protect and promote both the Bank's reputation and the trust of the general public and customers in the Bank. Therefore, within the scope of their competencies, they shall:

- make decisions free from undue pressure and inspired by criteria of independence by avoiding to give rise to or benefit from privileged circumstances
- make sure that all transactions carried out in the interest or to the benefit of the Bank are legitimate both in form and substance, transparent and truthful, in line with either the internal rules of procedure or, in the lack thereof, in compliance with the external rules regulating the transactions, while ensuring that they are subject to verification by the internal control bodies
- operate fairly by avoiding preferential treatment and, to this end, they shall not maintain any relationships with parties interested or involved in the Bank activity, which may be prejudicial to their independence or fairness
- conduct sales development activities in a regular market context, in line with correct economic principles, in fair competition with competitors and in full compliance with statutory and regulatory requirements
- avoid any situation that might lead to conflicts of interest and respectively inform the Chairman of the Board of Directors, the Chairman of the Board of Statutory Auditors and their own supervisors of any potential conflicts of interest
- base their relationships with institutional and consumer customers on reliability, transparency and cooperation without making claims against customers unless they are deemed legitimate.

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- abstain from giving or promising sums or any other benefit, in any form or way, to third parties, even under illicit pressure, in order to promote or favour the interest of the Bank
- neither accept nor offer presents, gifts, hospitality or other benefits in their relationships with third parties, except for items of modest value extended as an act of courtesy within the framework of correct business relationships and, under all circumstances, in compliance with corporate policies in place and regulations in force. Should the Bank representatives receive such offers, they shall take all appropriate measures to reject them and will immediately inform both their supervisor and the Supervisory Board referred to under Legislative decree no. 231/2001
- abstain from making or contributing to decisions or taking actions that may directly or indirectly involve their personal or family financial and non-financial interests. In any case, they will abstain in all circumstances where their own advantage is involved
- not use or divulge confidential information to gain advantage for themselves, the members of their families or any other persons
- not disclose confidential information concerning measures to be taken before they are officially adopted and formally communicated to all people concerned
- grant sponsorships (e.g. in cultural, social, environmental areas, sport, the performing or visual arts) exclusively to high-quality, reputable events or institutions that are deemed free from connivance or conditioning which might affect the Bank's operations or impair compliance with the Code of Ethics.

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1. GENERAL GUIDELINES

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- operate fairly by avoiding preferential treatment and, to this end, they shall not maintain any relationships with parties interested or involved in the Bank activity, which may be prejudicial to their independence or fairness
- conduct sales development activities in a regular market context, in line with correct economic principles, in fair competition with competitors and in full compliance with statutory and regulatory requirements
- avoid any situation that might lead to conflicts of interest and respectively inform the Chairman of the Board of Directors, the Chairman of the Board of Statutory Auditors and their own supervisors of any potential conflicts of interest
- base their relationships with institutional and consumer customers on reliability, transparency and cooperation without making claims against customers unless they are deemed legitimate.

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1. GENERAL GUIDELINES

They shall:

- abstain from giving or promising sums of money or any other benefits, in any form or way, including indirectly, to third parties, even under illicit pressure, in order to promote or favour the interests of the Bank;
- neither accept nor offer presents, gifts, hospitality or other benefits in their relationships with third parties, except for items of modest value extended as an act of courtesy within the framework of correct business relationships and, under all circumstances, in compliance with corporate policies in place and regulations in force. Should the Bank representatives receive such offers, they shall take all appropriate measures to reject them and will immediately inform both their supervisor and the Supervisory Board referred to under Legislative decree no. 231/2001
- abstain from making or contributing to decisions or taking actions that may directly or indirectly involve their personal or family financial and non-financial interests. In any case, they will abstain in all circumstances where their own advantage is involved
- not use or divulge confidential information to gain advantage for themselves, the members of their families or any other persons
- not disclose confidential information concerning measures to be taken before they are officially adopted and formally communicated to all people concerned
- grant sponsorships (e.g. in cultural, social, environmental areas, sport, the performing or visual arts) exclusively to high-quality, reputable events or institutions that are deemed free from connivance or conditioning which might affect the Bank's operations or impair compliance with the Code of Ethics.

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2. RELATIONS WITH SHAREHOLDERS

It is a priority interest of the Bank to maximize its shareholders' investment, by applying a policy that pursues the creation of value over time.

Corporate Governance

Banca CARIGE adopts a Corporate Governance system that is in line with the provisions of the law, the Italian Securities Commission (CONSOB) and the BANK OF ITALY, and in compliance with the contents of the Corporate Governance Code for listed companies issued by Italy's stock exchange (Borsa Italiana), which the Bank has adhered to, in order to ensure the alignment of its activity to the company's values and international best practices.

Shareholders' meeting

The shareholders' meeting is the privileged forum to establish a fruitful dialogue between shareholders and corporate bodies.

For this purpose, regular participation of Directors and Statutory Auditors in shareholders' meetings is guaranteed and a dedicated set of rules is adopted in order to ensure the orderly and effective conduct of the shareholders' meetings, while guaranteeing the fundamental right of each shareholder to ask for clarification about the various matters under discussion, express opinions and submit proposals.

Management of related parties and connected parties

The Bank is committed to ensuring utmost fairness and substantial and procedural transparency in the management of transactions with related parties, in accordance with the "Regulations containing provisions relating to transactions with related parties" adopted by Consob and procedures to be applied by Group banks to preserve the integrity of decision-making processes in transactions with connected parties, pursuant to the prudential supervisory regulations issued by the Bank of Italy and concerning "Risk assets and conflicts of interest with connected parties".

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Transparency with the market

Banca CARIGE S.p.A. shall endeavour to ensure that financial communications complies with regulatory requirements and is exhaustive and timely for all investors.

In order to ensure equal treatment of all investors, the Annual Report, mandatory periodic reports and, more generally, all press releases for institutional investors are made available on the Bank's corporate website.

All communication activities comply with the laws, rules and practices of professional conduct, and are carried out with clarity, transparency and timeliness, safeguarding "price sensitive" and confidential information, for the processing of which the Bank has set up specific rules governing insider information and internal dealing transactions.

Relations with the press and other mass media are generally reserved for the Company's competent functions. All recipients of this Code of Ethics shall avoid any behaviour which may give rise to insider trading and market abuse.

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Banca CARIGE S.p.A.'s Supervisory Body, pursuant to art. 6 of Leg. Decree no. 231/2001

The composition, functions and mode of operation of the Supervisory Body are set forth in the specific Rules and Regulations approved by the Board of Directors and regularly updated. In the performance of its duties under Leg. Decree no. 231/2001, the Supervisory Body - availing itself of autonomous powers of initiative and control - acquires all information deemed relevant, with the support of the corporate structures considered relevant at any given time in relation to individual cases, and supervises compliance with the organisational models set out in the afore-mentioned decree and their constant updating.

To this end, the Supervisory Body shall meet on a regular basis, such as to ensure effective monitoring, control and initiative-based activities.

The Supervisory Body regularly reports the results of its activities to the Board of Directors. To ensure a more effective performance of the tasks of verifying that the Organisational and Management Models are functional and complied with by the Supervisory Body, the Board of Directors governs the information flows to the Supervisory Body, which may, nonetheless, carry out at its own discretion and on a fully independent basis, the routine or extraordinary assessments deemed appropriate to make sure that the organisational models are fully complied with.

The Supervisory Body must be informed about any event that may lead to the bank's liability pursuant to Legislative Decree no. 231/2001 by means of reports from employees, managers of the company's functions, Corporate Bodies and external parties (i.e. self-employed or contract staff, professionals, advisors, suppliers, business partners, etc.). Any information about offences committed under Decree no. 231/2001 (including the initiation of legal proceedings against the Bank's Directors and/or employees for offenses set out in the Decree) or the reasonable assumption thereof, shall be reported with no delay.

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The Supervisory Body must also be sent any reports relating to practices inconsistent with the behavioural standards issued by the Bank or behaviours that may, in any case, lead to an infringement of the organisational models. Reports must be submitted by the employees via the Internal Control unit either directly or through the Head of the unit they work for. After having ascertained the circumstances and taken the operational measures falling within its competence, the Internal Control unit reports the facts to the Supervisory Body or, in particularly serious cases, it urgently escalates to the Coordinator of the Supervisory Body. Abuse of reporting duty, for retaliatory or merely emulative purposes, shall be subject to sanctions.

External parties can directly submit reports to the Supervisory Body in writing and not anonymously, by addressing them to the Bank's General Secretariat or sending an email to the following email address: organismodivigilanza231@carige.it.

The General Secretariat shall immediately forward these reports to the Internal Control unit, which in turn, shall report to the Supervisory Body or its Coordinator. The Supervisory Body assesses any report received and takes all actions deemed necessary.

The Supervisory Body shall promptly inform the relevant bodies or Company functions of any infringements of the Code of Ethics arising from its monitoring activities or reports received, in relation to sanctions which may possibly be applied as a result of legal or contractual proceedings.

The Bank shall protect the reporting parties from any form of retaliation, discrimination or penalisation and shall, under all circumstances, keep their identity strictly confidential, except as required by the law and the protection of the rights of the Bank or persons accused wrongly and/or in bad faith.

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Remuneration system

Banca CARIGE is committed to basing the remuneration of its top managers and all employees, including brokers and traders, on the principles of morality and transparency, pursuant to regulations in force and instructions provided in this regard by the Supervisory Authority.

To this end, it agrees to adopt remuneration policies that ensure a balanced remuneration structure in its various components, which is clearly defined, consistent with the prudential management of the Bank and the Group, as well as with their long-term goals and the economic cycle, it being understood that appropriate remuneration and incentive mechanisms make it possible to attract and retain adequately qualified and skilled workers.

Furthermore, in accordance with the instructions provided by the Supervisory Authority and guidance contained in the Corporate Governance Code for listed companies, CARIGE has set up a Remuneration Committee, composed of a minimum of three and a maximum of five members, appointed by the Board of Directors from among its non-executive members, the majority of whom independent, as per their best competence and capability to carry out the assignment.

The Committee shall have advising and proposing functions for matters relating to the compensation of company representatives, as well as advising functions in determining the criteria for the remuneration of the Bank's management. In particular, it provides opinions to the Board of Directors on proposals to be submitted to the Shareholders' Meeting, with regard to latter's competence to approve remuneration policies for Directors, employees or contractors and share-based remuneration schemes. Moreover, the Committee is required to assist the Board of Directors in ensuring that these systems take due account of risk-mitigation policies and are consistent with the Bank's long-term objectives, its corporate culture and the overall Corporate Governance and Internal Control system.

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3. RELATIONS WITH CUSTOMERS

The Bank's relations with customers shall be based on fairness, transparency, confidentiality, courtesy and professionalism in the aim to strengthen trustful relationships with customers and promote the Bank's image with the general public.

Personnel shall, within their competencies, always keep abreast and informed so as to provide customers with satisfactory support for them to make informed decisions. To this end, staff in charge of customer relationships shall provide customers with clear, complete and intelligible information.

The contractual terms and characteristics of products offered by the Bank are properly made public according to regulations in force and accessible on the company website.

Service quality and customer satisfaction levels are constantly monitored, including through guidance from the department in charge of collecting -and providing adequate response to- claims from customers. In selecting business partners, the staff in charge shall reject any internal or external pressure aimed at influencing decisions in a way contrary to the interest of the company or the transparency and fairness principles embedded in the Code of Ethics.

In this respect, reference shall be made to both industry-level and internal regulations on anti-money laundering, bank transparency and usury.

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4. RELATIONS WITH SUPPLIERS

Relations with suppliers shall be based on the same principles as those applying to business relations with customers, by specifically verifying the quality and terms of service provision, by giving priority to contractors committed to abiding by all existing regulations for the protection of the environment, safety at work and right to privacy.

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Employee relations are regulated by specific contracts, under which the Bank provides the necessary information to specify the characteristics of the tasks and activities to be fulfilled, together with the regulatory framework applying to the employment relation in question and its remuneration.

All CARIGE staff shall act fairly in order to comply with the obligations of the labour contract, by fulfilling their assignments and behaving according to the Law, the Articles of Association, supervisory instructions, internal Rules of Procedure and regulations, labour contracts, the industry and company Codes of Conduct and the Code of Ethics.

Through appropriate training and communication activities, the Bank informs its employees about the contents and provisions of the Code of Ethics .

Recruitment of employees

In selecting its staff, CARIGE acts fairly and in good faith, basing its recruitment process on candidate profiles matching the current and/or future company requirements in compliance with equal opportunity principles and without discrimination.

Information from candidates shall be confined to assessing alignment with the necessary professional profiles and existence of the personal traits and vocational skills required respectful of the candidates' private lives and opinions.

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Personnel management

Human resources are vital to the existence, development and success of any company. For this reason, the Bank managers, at all levels, shall take care of both the professional and personal development of their employees by evaluating their performance with competence, fairness and professionalism in a constructive way. Managers are held to enhance their employees' skills and work time by requiring performances in line with their assignments and work organisation plans.

In reporting relations, or relations involving subordination or difference in rank, authority shall be exercised with fairness, respect and moderation in order to avoid any abuse. In particular, any exercise of power that might be harmful to the dignity of employees (and contractors) shall be avoided, and work organization shall always be based on the value of individual contributions. Relations among employees, at all levels, shall be based on fairness, collaboration, loyalty and mutual respect.

Staff training

With a view to guaranteeing the maximum level of professionalism and competence of its employees, CARIGE provides them with refresher and training schemes to ensure their professional growth in the interest of both the Bank and the employees' individual position. For this purpose, the Bank has a dedicated department organizing company training programs targeting all employees as well as training schemes to suit specific professional needs.

Traditional classroom-based training is combined with on-line information-sharing, on-the-job training and work sessions for groups or individuals.

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Health and safety

The Bank is committed to establishing an appropriate work environment in terms of safety and mental and physical health; any discriminatory or prejudicial conduct against the individual's dignity and, more specifically, any form of harassment shall be prevented by the Bank.

In order to improve health at work, a ban on smoking in the Bank premises was introduced under the terms of the internal regulations addressing both employees (who are bound by the ban under the normal obligations arising from their employment contracts) and customers.

All staff shall strictly abide by the internal rules on health and safety at work by refraining from potentially harming their own or other people's health and physical integrity; the staff shall also inform their superiors or the relevant corporate departments of any hazardous situations or infringement of internal rules.

Any investigation on employees' ideas, preferences, personal tastes and, more generally, on aspects relating exclusively to their private lives shall be forbidden. Employees' personal data shall not be disseminated or disclosed without their prior consent, except as required by law.

Conflicts of interest

The Bank's employees shall avoid engaging in transactions liable to involve conflict of interest, by timely informing their colleagues or superiors of any relations (i.e. parenthood, affinity) with counterparties with whom business relations might be established or managed on behalf of CARIGE.

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Use of company assets

All employees shall act with due diligence to ensure the protection of company assets through responsible behaviour in line with the operating procedures governing their use.

In particular, all employees shall meticulously use the assets they are entrusted with or responsible for, by avoiding improper or potentially harmful use, in disregard of the company interest or regulations in force.

With regard to IT applications, all employees shall strictly comply with the Company's security rules for the protection and control of IT systems.

Information management

All employees shall be aware of and implement all of the Company's data security rules to ensure the integrity, confidentiality (privacy protection) and availability of information.

Employees shall draft their documents using a clear, objective and exhaustive language to allow the assessment by colleagues, superiors or external users entitled to request the documents.

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The same provisions that apply to the employees under section 6.5 above shall also be adopted for relations with contractors, to the extent they are compatible.

Agreements with contractors should provide for compliance with the Code of Ethics and are entered into prior to the start of the activities.

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7. RELATIONS WITH THE PUBLIC ADMINISTRATION

Under this Code of Ethics, the notion of Public Administration encompasses any Governmental establishment, local or supranational public entity, agency, independent administration authority and relevant divisions as well as any natural or legal person acting as a public officer or civil servant.

Relations with the Public Administration shall be maintained by persons specifically delegated for this role under the internal regulations.

The behaviour of the Bank's corporate bodies, employees and contractors with the Public Administration shall, under all circumstances, be inspired by the utmost fairness and transparency.

Company representatives, employees and contractors shall behave in a transparent manner, in accordance with the regulations, including contractual terms, which govern the Bank's relations with the Public Administration.

In this respect, any form of explicit or planned pressure on the counterparty's decision-making process aimed at influencing decisions to favour the Bank's interests and ask for or obtain privileged treatment shall be rejected.

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7. RELATIONS WITH THE PUBLIC ADMINISTRATION

Payments or fees, in any form, offered, promised or made directly or through an individual or entity, to induce, facilitate or remunerate the performance of an official duty, or any act contrary to the official duties of the Public Administration, including those related to law suits or out-of-court legal disputes, shall be absolutely forbidden. Such conduct shall also be absolutely forbidden on the part of directors, employees or contractors with the aim of favouring or damaging a party to civil, criminal or administrative legal proceedings

It is also forbidden to respond to any requests by the staff of the Public Administration aimed at subordinating acts or decisions beneficial to the Bank to any form of reward.

In the event that a representative, employee or contractor of the Company associate receives explicit or implicit requests for favours of any kind from the Public Administration or from an individual and legal entity acting as an employee or on behalf of the Public Administration, they shall immediately inform the Chair of the Board of Directors, the Chair of the Board of Statutory Auditors, their own superior or manager and the Controlling Body established under legislative decree 231/2001.

The provisions above shall not apply to normal, reasonable entertainment expenses or low-value gifts which form part of the normal practice in relations with the Public Administration, provided they are not in breach of the law.

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1. INFORMATION PROCESSING

The Bank is committed to protecting information on its employees, partners, shareholders, customers and suppliers, generated or acquired during business relations by avoiding any misuse or unauthorized use.

To this end, Banca Carige has specific internal regulations and IT tools suited to limit access to company databases; the Bank also organises specific training courses on the processing of personal data and privacy protection.

Contractors are obliged to ensure the confidentiality of information acquired by reason of their functions, limiting its treatment to the actual needs of the unit they work for, in accordance with the relevant internal regulations.

All information not in the public domain relating either to the Bank or other Group companies and their activities or business - which comes to the knowledge of a representative, employee, or contractor of the Company by reason of their functions or working relationship - shall be treated as confidential and shall only be used for performance of the individual's duties.

Company representatives, employees, and contractors shall take every precaution to prevent the undue disclosure of information by observing the greatest possible confidentiality even off working hours, in order to protect the Bank know-how, its image and reputation in all areas of business.

VI. Methods of implementation

I. Foreword

II. Scope of application

III. Corporate vision

IV. General Values and Principles

V. Rules of conduct

2. FINANCIAL STATEMENTS

All accounting reports, which form the basis for preparation of the financial statements, shall be drafted clearly, truthfully and fairly and shall be carefully preserved by the preparing units.

Separate and consolidated financial statements shall be presented clearly, in accordance with regulatory requirements, and provide a truthful, accurate representation of the Company's and the Group's capital and financial position and results for the period.

VI. Methods of implementation

I. Foreword

II. Scope of application

III. Corporate vision

IV. General Values and Principles

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3. DISTRIBUTION OF THE CODE OF ETHICS

CARIGE undertakes to bring this Code of Ethics to the attention of all stakeholders and employees through adequate and appropriate means, keeps it updated and ensures compliance by enforcing, as necessary, the disciplinary measures most suited to the nature of its relations with the offenders.



BANCA CARIGE

Cassa di Risparmio di Genova e Imperia

Banca CARIGE S.p.A. - Cassa di Risparmio di Genova e Imperia
Registered Office: Via Cassa di Risparmio 15, Genoa

Tax Code, VAT and Genoa Companies Register No.: 03285880104
Shareholders' capital: EUR 2,177,218,841 as at 27/11/2013
ABI code: 06175.4

Parent Bank of the Banca CARIGE Group registered with the Banking Groups Register
Member of the Italian Interbank Deposit Protection Fund.