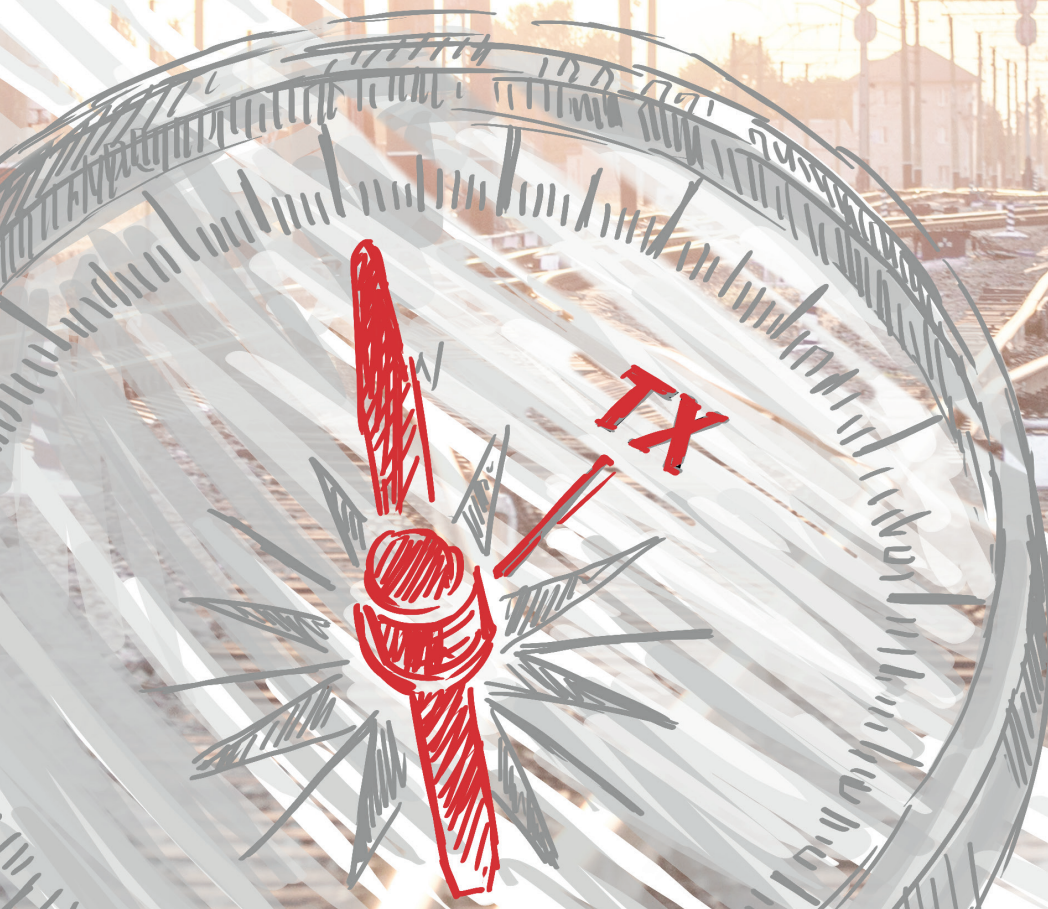


TXCODE OF ETHICS

COMPANY AGREEMENT

AS AT 12/2020



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RECITALS

The Code of Ethics forms the basis of the values shared by management, employees and co-determination bodies. It constitutes a binding guideline that regulates the conduct of all those involved.

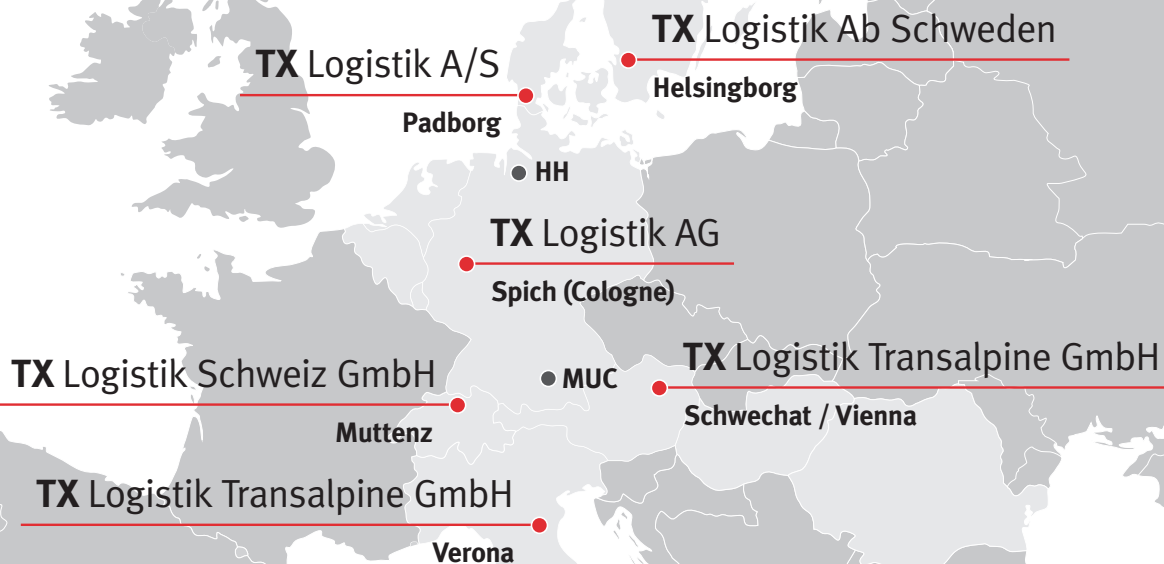
The Code shall enter into force upon conclusion of this Company Agreement and shall apply to all employees of the **TX** Group.

The values and standards laid down in the Code reflect a joint commitment to act in compliance with the applicable laws and the ethical principles set out here. The Code of Ethics is intended to provide assistance in making the right decisions in daily work.

However, the stipulations of the Code of Ethics also represent a direct obligation on the part of all those concerned to observe and respect the values set out therein. Actions that do not comply with the Code of Ethics are not in the interest of **TX** Logistics even if they appear to result in benefits.

APPLICABILITY

The following provisions apply to **TX Logistik** including all subsidiaries. The parties agree to work towards ensuring that the stipulations are also implemented at subsidiaries. Any existing co-termination rights are to be taken into account.



1. ADDRESSEES OF THE CODE OF ETHICS

This Code is addressed to all managers and employees of **TX** Logistik. It is also addressed to every person who enters into a permanent or temporary relationship with the **TX** companies. We all commit ourselves to conscientious and transparent conduct in the spirit of this Code.



1.1. MANAGERS

As managers, we are guided in our actions by the values of this Code. We serve as role models to our employees and everyone who enters into a business relationship with us. In this function, we put the values of this Code into practice in a relationship of mutual confidence and trust with our employees.

1.2. EMPLOYEES

Our actions and behaviour are guided by the values set down in this Code. We familiarize ourselves fully with this document and the rules it contains. Compliance with this Code is a binding component in and an essential part of the professional work of each of us.

1.3. THIRD PARTIES

In order to continue existing business relationships or to enter into new cooperation, all parties are expected to comply with the values set down in this Code.

2. OUR VISION

*Where are
we headed?*

The world around us is changing. In order to continue to grow and to increasingly contribute toward the development and the well-being of the Countries in which we operate, we need to look ahead, to understand the trends and strengths that will shape our enterprise and to be swift in preparing for what the future holds.

We have to be ready today for tomorrow.

**Our “Vision” serves as our directional compass,
the horizon toward which we must all be directed.**

THE GROUP'S VISION IN ORDER TO GROW IN THE CONTEXT OF MOBILITY

To be a corporate enterprise that offers integrated and sustainable mobility and logistics services, exploiting transport infrastructure in synergy, creating value in Italy and abroad.



STRATEGIC PILLARS



3. OUR FUNDAMENTAL VALUES

Values are the principles that guide our behaviour. We all have our own values that guide us every day. Our behaviour should always be determined by these values.

**INTEGRITY
AND HONESTY**

**RESPONSIBILITY
AND AWARENESS**

**PASSION
AND BACKBONE**

COURAGE TO CHANGE

**OPENNESS
AND RESPECT**

TEAMWORK

LABOUR LAWS



Integrity and honesty

Integrity and honesty guide us when making serious decisions, and also in our day to day actions. We ensure that our behaviour is honest, loyal and transparent and that we are in harmony with ourselves – even when no-one is watching. Integrity and honesty lead us to fair conduct and clear, consistent communication.

When in doubt, ask yourself the following questions:



Is this behaviour legal?

Is it morally acceptable?

What would other people think of it?

Responsibility and awareness

We are aware of our role in our relationships with business partners and our colleagues in all the countries where we operate. We take responsibility for safety in all areas. We exhibit respectful appreciation of our business partners, our colleagues, society and our environment. We are careful with our resources and infrastructure.

When in doubt, ask yourself the following questions:



If it affected me, would I act the same way?

Do I provide the greatest possible safety for myself and the people around me?



Passion and backbone

We are connected to our work, even though we know how challenging and demanding it can be. We strive for excellence by doing our best and consistently improving. This makes us the best ambassadors for **TX** Logistics at all times.

When in doubt, ask yourself the following questions:



What can I improve for myself and for us?
How do I represent **TX** Logistics?

Courage to change

Our actions are aimed at innovation. We accept ideas and opinions that differ from ours. In order to grow and improve, we learn from our mistakes.

With our courage to change and ability to draw on the diversity of our workforce, we are developing the future of **TX**.

When in doubt, ask yourself the following questions:



Do I give the people around me the opportunity to take risks?

Do I accept change as a positive challenge?

Openness and respect

Being open and respectful means seeing diversity as a resource and understanding it as an impetus for creativity. Diversity in practice means understanding the people around us – no matter whether they are colleagues, customers or others.

When in doubt, ask yourself the following questions:



Would I like to be treated this way myself?

Would I feel accepted?

Do I treat other people's ideas with respect?

Do I behave fairly?

Teamwork

As a team we are able to overcome great challenges. Being a team means working together openly, based on participation and constructive feedback. We stand up for each other: one for all, all for one.

When in doubt, ask yourself the following questions:



Do I make my knowledge available to the team?

Do I take the interests of the team into account in my work?

Labour laws

We, managers and employees, ensure compliance with all labour laws, and the Executive Board and managers respect the co-determination rights of the Works Council.

4. OUR RESPONSIBILITY

Our goal is to participate in the further development of the economy, the environment and the social environment with the greatest possible success. To this end, we analyse, evaluate and act in accordance with the expectations of all stakeholders. Our actions enable us to create added value and strive for the optimum balance between the needs of all parties involved.





4.1. RELATIONSHIPS WITH ALL STAKEHOLDERS

This Code is addressed to all managers and employees of **TX Logistik**. It is also addressed to everyone who enters into a permanent or temporary relationship with the **TX Logistik** companies. We all commit ourselves to conscientious and transparent conduct in accordance with this Code.

// 4.1. RELATIONSHIPS WITH ALL STAKEHOLDERS

We regard compliance with laws, standards and democratic values as a matter of course.

Our actions are always based on the applicable laws and standards and our commitment to democratic values. We commit ourselves never to support groups, associations or individuals that pursue illegal goals and are not in line with the ethical values of **TX** Logistics.

We recognize fair competition.

TX Logistik recognizes fair competition between competing entities. We are committed to complying with the applicable antitrust laws of each country in which we operate. We observe the laws, standards and guidelines issued by the market regulating authorities. All employees of **TX** Logistik are responsible for complying with the applicable regulations. We must avoid any conduct that may in any way distort competition in the markets.

From an antitrust standpoint, it is particularly prohibited to fix prices or other contractual terms through abusive practices, to hinder or restrict production operations, to divide up markets or customers, to boycott suppliers or customers, and to apply different terms to the same goods or services.

We reject all forms of corruption and avoid conflicts of interest.

Our actions are characterized not only by compliance with the law, but also by a corporate culture based on the values of integrity and transparency. We actively prevent any actions or behaviour that conflict with our values. We do nothing that conflicts with the interests of **TX** Logistics and prevents us from fulfilling our duties. We avoid conflicts of interest because we are aware of the relevant risks and take all necessary precautionary measures.

We deal consciously with gifts.

Gifts are only permissible if they are accepted or given in compliance with the relevant corporate guidelines and company agreements. Gifts must be moderate in value and consistent with normal business practices. The integrity, independence and reputation of **TX** Logistics must not be affected. We undertake not to distribute, promise, accept or solicit gifts that have characteristics contrary to the content of the Code of Ethics.

// 4.1. RELATIONSHIPS WITH ALL STAKEHOLDERS

We prioritize the operational safety of our traffic.

With regard to the safety of our operations, **TX** Logistics is committed to continuous technological improvement and to investing in training for **TX** Logistics employees to maintain and enhance high operational safety standards.

We respect the environment and our responsibility to society.

As part of the FS Group, we are committed to our social environment. We respect the rights of future generations and our society. Our economic development contributes to the enhancement of social well-being and conserves natural resources. We prioritize our activities according to their economic, social and environmental value. We believe that our contribution to logistics and mobility benefits the environment and our society in a sustainable way.

We endorse an internal control and risk management system.

We strive to make conscious decisions based on an internal control and risk management system. This protects business assets and ensures that information is reliable.

We protect privacy and confidential company information.

Protecting information is an important principle for **TX** Logistics. We handle company information sensitively and responsibly. We protect all employee-related data and information. When involved in the processing of personal information and data, we comply with company policies and all relevant legal requirements and standards.

We are committed to respecting the principle of confidentiality in our day-to-day work. When communicating confidential information, we strictly ensure that unauthorized third parties do not gain access.

We recognize the importance of the media and the importance of public relations.

All relations with the media must be transparent and in line with internal policies so that the **TX** image and brand are always protected and promoted.



4.2. PEOPLE AT TX

People are the most important asset at **TX** Logistics: They are the foundations of its strength, effectiveness, intelligence, reputation and future. TX Logistics can only fulfil its mission with the participation of all employees – through teamwork, mutual respect and the pursuit and protection of common goals. The relationship between **TX** Logistics and its employees is based on a mutual commitment to the well-being of the company and all the people who work in it. We adhere to the values and the contents of our Code – every day, consistently and verifiably.

Through our daily actions, we preserve and promote the reputation and image of **TX** Logistics and the quality of our services. Our integrity is an essential basis on which to be reliable, credible and successful.

// 4.2. PEOPLE AT TX

We promote clear and direct communication

Clear and direct communication is one of the most important prerequisites of a successful professional relationship. **TX Logistik** promotes direct dialogue between managers and their teams with regular, targeted measures. Managers communicate transparently and regularly on company activities and goals.

We value and promote diversity

TX Logistik sees diversity as an opportunity and a value that must be recognized and strengthened. We are committed to welcoming diversity in the workforce as an added value. Diversity can refer to both visible factors (e.g. gender, age, etc.) and non-visible factors (e.g. education, marital status, etc.) and can also relate to internal, external and organizational aspects.

We respect	We talk	We ask ourselves	We do not permit
the rights and dignity of all colleagues	with respect and politeness towards our opposite numbers at all times	whether our impressions in relation to our opposite numbers are based on objective facts or whether they are influenced by stereotypes or prejudices	our judgement to be influenced by factors such as gender, age, ethnicity, religion, origin, sexual orientation, marital status, disabilities, etc.

// 4.2. PEOPLE AT TX

We act fairly and base our decisions on the recognition of achievements.

TX Logistik guarantees fairness, equal opportunities and compliance with legal and company regulations to all persons involved in the following processes:

- Recruitment
- Selection
- Hiring
- Access to training
- Career development and advancement
- Compensation

Fair treatment of individual performance is a fundamental aspect of the relationship between managers and their staff, ensured through periodic and constructive feedback.

We promote expertise and company know-how.

Our company know-how is rare and precious. This know-how has to be recognized, secured and passed on. We take action and create initiatives to promote the human and professional development of all our employees.

We prevent all forms of harassment and discrimination.

We believe in the power of effective and respectful cooperation between employees. We are aware that the success of a company is not only based on the performance of individuals. **TX** Logistics protects all employees from acts of violence and fights against any behaviour that can be discriminatory or hurtful to people.

// 4.2. PEOPLE AT TX

We set the highest standards in terms of occupational health and safety.

TX is committed to continuously ensuring and improving health and safety at work, in compliance with the law. We strive to achieve a good balance between corporate and personal needs.

We reject the exploitation of workers.

We do not tolerate labour exploitation in any country where we operate. We do not tolerate any form of illegal work, such as child labour.

We work without drugs and alcohol.

It is forbidden to be under the influence of or consume alcohol or drugs during work or at the workplace. We undertake to comply with statutory and corporate smoking bans.

Moderate consumption of alcohol is permitted at company celebrations outside working hours.

We protect our company assets and work equipment.

We respect, protect and safeguard the tangible and intangible values and assets of **TX** Logistik. We do not use resources, goods or materials for other than work-related purposes. It is our duty to prevent any deviating behaviour.



4.3. RELATIONSHIPS WITH CUSTOMERS, SUPPLIERS AND BUSINESS PARTNERS

Our relationships with customers, suppliers and business partners are based on the values of honesty, integrity, impartiality and sustainability. Our actions and behaviour are based on fairness and legality.

// 4.3. RELATIONSHIPS WITH CUSTOMERS, SUPPLIERS AND BUSINESS PARTNERS

We focus on the quality of our services and always have a sympathetic ear for our customers.

Good customer relations are the basis for the success of **TX** Logistics. Therefore, our actions are guided by the principles of customer orientation. We are committed to making the greatest possible effort in all circumstances to identify and fulfil the needs of our customers. Our goal is to build and maintain a transparent customer relationship based on trust.

We respect the rights of our customers.

We are committed to respecting the rights of customers and, in particular, to providing clear and accurate information about our business as well as our services.

Our commitments in our relationships with suppliers and business partners:

We require suppliers and business partners to respect human rights and environmental protection. We ensure fair competition and equal treatment. We commit ourselves to selecting suppliers and business partners and their products according to the criteria of quality, price,

environmental friendliness and other requirements. We ensure diligence, trust, fairness and compliance with internal procedural instructions when negotiating and concluding contracts with suppliers and business partners. We respect and guarantee fulfilment of the obligation to maintain the secrecy of confidential information, documents and data of which we become aware.

What we expect from suppliers and business partners:

We require suppliers and business partners to adhere to the values and standards of this Code. All suppliers and business partners must ensure reliability, transparency and integrity in their relationships with **TX** Logistik. They must assure that their working conditions comply with legal requirements. The Code is therefore an integral part of our contractual relationships with third parties.

We make the Code available to our suppliers, service providers and other third parties in business relationships and point out their associated obligations. If third parties do not comply with the Code, **TX** Logistik will take appropriate steps.

5. COMPLIANCE WITH THE CODE OF ETHICS

The Code of Ethics is a binding element of individual employment relationships and becomes part of the contract of employment through this Company Agreement. Employees who are not covered by co-determination exercised by the Works Council agree to the Code of Ethics as part of their contract of employment.

The HR department is responsible for the introduction and implementation of the Company Agreement on a Code of Ethics.

Should employees identify a conflict of interest, a violation under the terms of this Company Agreement or harassment, they are to contact HR at an early stage. HR will then inform the Works Council without delay and take the necessary further steps. Insofar as the Works Council is informed of violations or conflicts of interest, it shall inform HR of this without delay.

PASSION HAS ITS PLACE.