



Ferrari Fashion School
MILANO

Code of Ethics

Ferrari Fashion School S.r.l.

Approved by the Board of Directors on 26.06.2025



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Introduction

Ferrari Fashion School (hereinafter also “Academy” or “the School”) is a higher education institution founded in Milan in 2000, operating in post-diploma training and specialized in the fashion, luxury, and design sectors. Today, Ferrari Fashion School is one of the leading European fashion academies, combining its Italian roots with a strong international outlook to promote and enhance “Made in Italy” both in Italy and worldwide. The Academy aims to design innovative and cutting-edge study paths to enable students to build their artistic and professional identity and excel in the dynamic fashion and design industry.

Ferrari Fashion School firmly believes in principles such as honesty, loyalty, inclusivity, transparency, integrity, and accessibility, and is committed to disseminating these values among its employees, students, suppliers, and all involved stakeholders. The School also undertakes to conduct its activities in compliance with applicable laws, rules, and regulations, and in line with the highest ethical standards.

To this end, it has adopted this **Code of Ethics** (hereinafter “the Code of Ethics”), which forms an integral part of the **Organization, Management, and Control Model** pursuant to **Italian Legislative Decree 231/2001** (hereinafter “Model 231”) adopted by the Entity. This Code expresses the ethical principles and values that the School recognizes as its own and requires all those who contribute to the achievement of its objectives to respect.

The Code of Ethics also sets out the principles and values underlying the corporate policies implemented and is inspired by the main national and international guidelines on **corporate social responsibility**, including:

- the **United Nations Universal Declaration of Human Rights**;
- the **United Nations Guiding Principles on Business and Human Rights**;
- the **United Nations Convention on the Rights of Persons with Disabilities**;
- the **United Nations International Covenant on Civil and Political Rights**;
- the **International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work** and the other core Conventions on labor, in particular the right to association and collective bargaining, the prohibition of forced and child labor, and non-discrimination in employment.

Ferrari Fashion School encourages the voluntary sharing, endorsement, and dissemination of this Code of Ethics and requires strict compliance and application from anyone acting on its behalf or in contact with the School. Disciplinary and contractual sanctions are foreseen in the event of any violations.

The Code of Ethics is available on the School’s website.

1. Scope of application and recipients

The set of principles and rules outlined in this Code of Ethics must guide the activities of all those who operate within the School, regardless of their role. In particular, all individuals are required – even when working abroad for professional reasons – to comply with the provisions contained in this Code and to refrain from undertaking initiatives in conflict with it. These include:

- those who hold top management positions and all members of corporate bodies (members of the Board of Directors, all heads of corporate functions);
- all employees of the School;
- adjunct faculty, project-based collaborators, temporary and agency workers, and all those who contribute, even on a temporary basis, whether voluntarily or under any type of contractual arrangement, to the implementation of teaching, artistic, scientific, and technical-administrative activities;
- those who hold powers of representation of the School or act on its behalf in any capacity;
- those who maintain collaborative relationships with the School, such as partners, consultants, or suppliers, or who otherwise act in its interest within formalized partnerships or collaborations;
- students.

2. Fundamental principles and rules of conduct

Relations between the School and the Recipients are based on mutual trust and cooperation. Recipients shall ensure that internal relations within the School are inspired by fairness, mutual respect, and harmony, avoiding acts or behaviors characterized by hostility or conflict.

Similarly, relations with stakeholders (understood as students, shareholders, suppliers, consultants, competitors, public authorities, accreditation bodies, and supervisory authorities) at all levels must be conducted with the utmost fairness, cooperation, loyalty, and mutual respect.

General Principles

The School is guided by a set of fundamental principles that shape every aspect of its educational and institutional activities. These principles represent the ethical foundation of the School community, fostering an environment of growth, respect, and shared responsibility.

- **Principle of Legality and Integrity:** The School considers compliance with laws, regulations, and this Code of Ethics as an essential commitment. Every member of the community is called upon to act with integrity and honesty, avoiding any behavior that could compromise the School's values or its educational mission.
- **Principle of Impartiality, Inclusion, and Respect for Human Dignity:** The School guarantees equal opportunities and condemns all forms of discrimination. It promotes an inclusive and respectful environment, preventing conduct that may harm the dignity or safety of individuals, while valuing diversity as a key resource.
- **Principle of Transparency and Fairness:** The School is committed to building relationships based on transparency, fairness, and mutual trust, both internally and externally. All communications, decisions, and transactions must be carried out with accuracy, completeness, and verifiability, ensuring clarity and fairness in all interactions.
- **Principle of Confidentiality:** The School rigorously safeguards the confidentiality of information, using it exclusively for institutional purposes and respecting the privacy rights of each member of the community. Furthermore, it protects the identity of those who report potential violations of this Code of Ethics, ensuring security and confidentiality.
- **Principle of Social and Environmental Responsibility:** The School encourages responsible behavior toward society and the environment, promoting sustainable practices and committing to reducing the environmental impact of its activities.

Protection and safeguarding of fundamental Human Rights

The School is firmly committed to promoting and protecting the fundamental human rights of every member of its community, drawing inspiration from the universal principles enshrined in the Universal Declaration of Human Rights, international conventions, the guidelines of the International Labor Organization (ILO), and principles concerning the right to education. We recognize the intrinsic value of each individual and strongly condemn any form of discrimination, exploitation, violence, or intimidation. We are committed to ensuring a safe, inclusive, and respectful environment for everyone, regardless of gender, ethnicity, nationality, religion, sexual orientation, gender identity, personal beliefs, age, or health conditions.

In line with international labor conventions, we are committed to respecting and safeguarding workers' fundamental rights, including the right to fair wages, compliance with working hours and rest periods, and the guarantee of healthy and risk-free workplaces. We encourage the professional and personal growth of each collaborator by providing opportunities for training and continuous development, while promoting freedom of expression and the right of workers to actively participate in the life of the School. We also recognize and uphold the fundamental right of students to quality education, based on equity, accessibility, and inclusion. We are committed to guaranteeing every student the right to grow and learn in an environment that nurtures the expression of individual potential, supports self-determination, and promotes active participation in school life. We believe that the freedom to learn, express oneself, and participate is essential to shaping aware and responsible citizens.

All members of the School community are invited to support these values, prevent non-compliant behavior, and report any violations safely and confidentially, with full protection against any form of retaliation. Together, we commit to building a School that contributes to a fair, just, and inclusive society, respectful of human rights, workers' rights, and students' rights.

Rules of conduct

This Code sets out the rules of conduct that all Recipients are required to observe. These practical guidelines are intended to ensure that the fundamental principles are applied in daily activities, fostering a study and work environment based on integrity, respect, and shared responsibility.

Conflict of Interest

All Recipients must avoid situations of conflict of interest with the School and promptly inform the Management of any potential interests – including financial ones – held by themselves, their spouses, relatives up to the fourth degree, or cohabitants in activities or decisions falling within their area of responsibility.

Recipients shall abstain in all other cases where serious reasons of propriety exist, or where, even due to strong personal enmity, their participation in a matter could raise doubts about the impartiality of the School.

Each Recipient shall promptly notify the Management of any contacts initiated with a view to accepting assignments or external activities involving parties who have, or may potentially have, an interest in the School's activities.

Relations with Students

Relations with students must be based on respect, quality, fairness, and impartiality. The School maintains transparent and equitable relations with all students, ensuring an inclusive educational environment that promotes learning and personal growth while respecting the dignity of each individual. The School is committed to providing students with teaching that values merit and individual talent, oriented toward professional, artistic, and cultural development. Faculty, as role models, are required to deliver high-quality, updated, and relevant teaching, respect the dignity, diversity, and rights of students, and avoid any conflicts of interest or favoritism toward individual students.

Relations with Public Authorities

Relations with Public Authorities, accreditation bodies, and supervisory authorities are reserved exclusively to the corporate functions specifically authorized, in accordance with the system of powers of attorney and delegations and with Model 231. All interactions must be conducted with the utmost cooperation, transparency, fairness, integrity, and honesty.

Recipients are strictly prohibited from offering, directly or indirectly, sums of money or other benefits to Public Officials, Public Service Officers, accreditation bodies, supervisory authorities, or their intermediaries in order to influence their actions in the performance

of their duties. These prohibitions cannot be circumvented by resorting to other forms of benefits that, although differently structured, pursue the same unlawful purpose.

During accreditation and/or reaccreditation procedures with third parties, compliance with applicable legislation and guidelines is ensured.

In particular, the School undertakes to conduct evaluations and internal reporting with accuracy and truthfulness and to manage relations with public bodies with fairness and cooperation.

Gifts and gratuities

It is prohibited to promise, offer, or accept gifts or gratuities – even through intermediaries – to or from Public Officials, Public Service Officers, or their representatives. In dealings with private counterparts, gifts and gratuities are prohibited when they exceed normal business or courtesy practices.

Any Recipient who receives gifts, gratuities, or preferential treatment (for themselves or their family members) that cannot be reasonably considered as part of ordinary business or institutional relationships must promptly inform the Management and refuse/return what has been received. It is prohibited to promise, offer, or accept gifts or gratuities – even through intermediaries – to or from Public Officials, Public Service Officers, or their representatives. In dealings with private counterparts, gifts and gratuities are prohibited when they exceed normal business or courtesy practices. Any Recipient who receives gifts, gratuities, or preferential treatment (for themselves or their family members) that cannot be reasonably considered as part of ordinary business or institutional relationships must promptly inform the Management and refuse/return what has been received.

Relations with competitors

The School promotes fair competition based on the highest standards of fairness, transparency, mutual respect, and independence, refraining from engaging in any act of unfair competition or any conduct that may hinder free enterprise.

Relations with suppliers and consultants

Relations with suppliers and consultants must be managed according to principles of impartiality and independence. Every selection must be based on integrity, competence, quality, and compliance with legal requirements.

The School requires its suppliers and consultants (also through the inclusion of specific contractual clauses) to ensure – for themselves and any subcontractors – compliance with labor laws and regulations, health and safety protection in the workplace, and



environmental protection. The School reserves the right to terminate contracts in the event of serious violations of this Code of Ethics.

In selecting suppliers and consultants, the School seeks partners who share the same values and are committed to respecting the principles set out in this Code, thus fostering cooperation based on integrity and mutual responsibility.

Communication and use of the logo

The School ensures that the content of advertising and promotional messages is fully consistent with the quality of its educational offering and artistic standards. External communication is always based on the principles of transparency, honesty, and truthfulness.

All Recipients are required to safeguard the good name and reputation of the School, by fully disseminating, sharing, and complying with the ethical and behavioral principles set out in this Code. It is strictly forbidden to misuse the School's logo, name, or image, to use its name for external activities not connected with the School, or to express personal opinions by invoking the School's name.

Sponsorships, Events, and social media

The School promotes transparency, fairness, and integrity in all sponsorship activities, participation in events, and use of social media.

Sponsorship of activities or events that promote unlawful, discriminatory, or otherwise contrary behaviors to the values of the School is strictly prohibited. Events organized or sponsored by the School – as well as the behavior of Recipients taking part in them – must comply with the standards laid down in this Code.

The use of social media is managed by the functions designated for this purpose and in accordance with approved plans. Content published on social media and communications shared during events must be truthful, clear, and consistent with the School's educational and artistic standards. Recipients using their personal accounts are forbidden from expressing opinions on behalf of the School. Offensive, discriminatory, or defamatory comments that harm the dignity of others are strictly prohibited.

Protection of copyright

In all School activities, content protected by copyright must be managed in full compliance with intellectual property regulations. All Recipients commit not to misappropriate the work of others, to refrain from conduct aimed at alteration or counterfeiting, to correctly cite sources used in research and teaching activities, and to respect copyright and related legal obligations.

Quality of the educational offering

The School is committed to ensuring the highest standards in teaching and the educational offering, from the selection of faculty to the design and approval of curricula, in compliance with accreditation requirements set out by current legislation.

Commitment to high quality is also ensured through internal procedures, constantly reviewed and updated, as well as by collecting students' opinions anonymously, guaranteeing confidentiality in accordance with data protection regulations.

All faculty are required to maintain their professionalism through continuous updating and improvement of their skills and competences. They must also uphold professional behavior consistent with the School's reputation, avoiding relationships that may undermine educational outcomes.

Prohibited conduct includes, but is not limited to:

- behavior that violates personal dignity;
- sexual harassment, advances, or comments of a sexual nature toward students;
- discriminatory behavior based on gender, ethnic or national origin, sexual orientation, religion or belief, personal or political convictions, abilities, or social conditions;
- favoritism;
- improper use of spaces, tools, or resources provided by the School, including by unauthorized persons;
- defamatory communications harmful to others' dignity via social networks or other platforms;
- breaches of confidentiality obligations.

Alongside quality, the School also strives to ensure the sustainability of education, research, and artistic production, promoting initiatives nationally and internationally in line with responsible development.

Employment Policies and Equal Opportunities

The School promotes a fair and inclusive working environment, ensuring equal opportunities for all, regardless of gender, age, ethnicity, nationality, religion, sexual orientation, gender identity, personal beliefs, or health conditions.

Recruitment, hiring, and career advancement are based exclusively on criteria of competence, professionalism, merit, and consistency with organizational needs, in full compliance with labor laws and collective agreements. Any form of discrimination or favoritism is strictly prohibited.

The School supports the professional and personal development of its employees, encouraging training and continuous learning opportunities. Internal mobility and

growth paths are managed transparently and fairly, ensuring that merit and potential are duly recognized.

The School also promotes a healthy work–life balance, encouraging measures aimed at improving organizational well-being, flexibility, and respect for the personal and family needs of its employees.

In line with international labor conventions, the School recognizes and safeguards the right of employees to freedom of association and collective bargaining, guaranteeing the possibility of union participation without prejudice or discrimination.

Protection against Harassment

The School rejects all forms of harassment – physical, verbal, or psychological – that may compromise the dignity of individuals or create a hostile, intimidating, or offensive environment.

It is strictly prohibited to engage in conduct that undermines the personal dignity of others, including unwelcome remarks, threats, insults, offensive jokes, or discriminatory behavior.

Particular attention is devoted to the prevention and prohibition of sexual harassment. Any behavior, verbal or physical, of a sexual nature that is unwanted, inappropriate, or offensive is strictly forbidden, especially if it creates conditions of subordination, disadvantage, or discomfort for the person targeted.

The School undertakes to protect those who report episodes of harassment, ensuring confidentiality of reports, full protection against retaliation, and the prompt and effective handling of any violation.

Workplace Health and Safety

The School guarantees its workers the highest standards of accident prevention, hygiene, health, and safety, by adopting all necessary measures to ensure a safe working environment. This commitment is pursued through adequate training and the promotion of a culture of workplace safety.

Environmental Protection

The School is committed to safeguarding the environment and contributing to the sustainable development of the community, in full compliance with national and EU legislation and regulations, with the goal of preventing and mitigating its environmental impacts. By fostering a culture of respect for the environment, the School raises awareness and actively involves employees, collaborators, and students. In all activities, the School applies precautionary criteria and a preventive approach toward the environment and biodiversity, promoting initiatives of environmental responsibility and

encouraging the use of technologies and resources that minimize the risk of environmental damage. The School also encourages all Recipients to adopt responsible practices, such as proper waste disposal, energy saving, mindful use of raw materials (such as paper), and the use of recycled materials or materials sourced from suppliers selected for their environmental commitment.

Financial Resource Management and Accounting Transparency

The School ensures the utmost transparency, fairness, and completeness in the management of its financial resources, supported by an internal control system with an adequate level of segregation of duties, traceability, and documentation. The School guarantees the accuracy, clarity, and truthfulness of the data and information contained in financial statements, reports, and other corporate communications required by law, as well as in its relations with supervisory bodies. All Recipients who, in any way, contribute to the preparation of the aforementioned documents are required to verify and guarantee, under their own responsibility, the accuracy of the data and information provided.

Confidentiality and Data Protection

The School guarantees the highest level of confidentiality and protection of personal data and information relating to employees, collaborators, students, or third parties, collected during its activities. All employees and collaborators are required to comply strictly with these principles.

The School also requires full compliance with applicable privacy regulations, ensuring, in accordance with the law, the protection and confidentiality of the data in its possession.

All Recipients are required to respect confidentiality obligations even after the termination of their employment or collaboration. Each Recipient is responsible for adopting all necessary measures to prevent the disclosure of data, in accordance with the security measures established by the School.

Upon termination of the relationship, each Recipient must return all corporate IT devices (computers, phones, USB drives, etc.) containing confidential data or information. It is also forbidden to access corporate email accounts or transfer confidential data and information to personal emails or other unauthorized media.

Protection of Corporate Assets

All Recipients are required to safeguard and correctly use the School's assets, whether tangible or intangible, avoiding any improper use of corporate resources for personal purposes. Any personal use of work tools – such as telephones, printers, computers, etc. – must be limited to cases of absolute necessity. The corporate email address is a work tool and may not be used for personal purposes.



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3. Communication and Dissemination of the Code of Ethic

The School is committed to promoting and disseminating the Code of Ethics through appropriate communication activities and a suitable training program, accessible to all Recipients.

No conduct that is contrary to the provisions of this Code can be justified by the intention of acting in the interest of the School.

In case of doubts regarding the application of the Code or the need for clarification, Recipients may contact their direct supervisor or the Supervisory Body (*Organismo di Vigilanza*).

4. Reporting

All stakeholders may report in writing any violation or suspected violation of the Code of Ethics to the Supervisory Body, using the communication channels (including the whistleblowing channel) indicated in the specific reporting procedure (the Whistleblowing Policy), to which reference is made.

5. Disciplinary measures

Compliance with the provisions of the Code is considered an integral part of the contractual obligations of employees, pursuant to Article 2104 of the Italian Civil Code. Violation of the provisions contained in the Code may constitute a breach of the primary obligations of the employment relationship or a disciplinary offense, in accordance with the procedures set out in Article 7 of the Workers' Statute (*Statuto dei Lavoratori*).

6. Adoption, amendments, and updates

This Code of Ethics is adopted by resolution of the Board of Directors. Any amendment or update to this Code shall be carried out according to the same procedures