

CODE OF ETHICS

pursuant to Legislative Decree 231/2001

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PREMISE

Following the entry into force of Legislative Decree No. 231 of June 8, 2001, which explicitly introduced into Italian law the liability of entities for administrative offenses resulting from crimes, **Dorna WSBK Organization S.r.l.** (hereinafter "DWO" or the "Company") has prepared this Code of Ethics, compliance with which is of fundamental importance for the proper functioning, reliability, and reputation of the Company itself, as well as to avoid any involvement of the Company in the possible commission of criminally relevant conduct by its employees.

Dorna WSBK Organization S.r.l. is a company wholly owned by Dorna Italy Holding S.r.l., which in turn is wholly owned by Dorna Sports SL.

All **DWO** activities must be carried out in compliance with the law, with honesty, integrity, and good faith, respecting the rights of third parties, employees, shareholders, commercial and financial partners, and in general anyone involved in the Company's activities.

All those who work in the Company, without distinction or exception, are committed to observing and enforcing these principles within the scope of their duties and responsibilities.

Under no circumstances can the belief that one is acting in the best interests of the Company justify behavior that conflicts with these principles, or with the ethical standards set out below, or with the internal procedures/regulations governing all company activities.

GENERAL PROVISIONS

Article 1: Mission

DWO's mission is to promote and organize the FIM WSBK, for which it is the exclusive license holder from the Fédération Internationale de Motocyclisme.

Article 2: Scope of application and recipients

1. This Code of Ethics (hereinafter the "Code") was approved by the Board of Directors on February 14, 2019, and constitutes an official document of the Company.
2. The principles and provisions of this Code constitute illustrative specifications of the general obligations of diligence, fairness, and loyalty that characterize the performance of work and behavior in the workplace.
3. The principles and provisions of the Code are binding on Directors, all persons employed by the Company ("Employees") and all those who work for the Company, regardless of the nature of their relationship with the Company, including temporary workers ("Collaborators"). Directors, Employees, and Collaborators are hereinafter jointly referred to as the "**Recipients.**"
4. The Code will be brought to the attention of third parties who receive assignments from the Company or who have stable or temporary relationships with it.

Article 3: Communication

1. The Company shall inform all Recipients of the provisions and application of the Code, recommending compliance with it.
2. In particular, the Company shall, including through the designation of persons to whom specific internal functions shall be assigned by means of specific acts:
 - dissemination of the Code;
 - the interpretation and clarification of the provisions contained in the Code;
 - verifying effective compliance with the Code;
 - updating the provisions of the Code with regard to the needs that arise from time to time.

With regard to Collaborators, the Company shall also:

- informing them of the commitments and obligations imposed by the Code, by providing them with a copy of the Code and having them sign a letter of commitment;

- require them, whether natural or legal persons, to comply with the rules of the Code of Ethics;
- terminate contracts *ipso jure* with third parties who have not complied with the ethical rules in the performance of their activities.

3. Any doubts regarding the application of this Code must be promptly submitted to and discussed with the Supervisory Body.

Article 4: Responsibilities

1. Each Recipient shall carry out their work and perform their duties with diligence, efficiency, and fairness, making the best use of the tools and time at their disposal and assuming the responsibilities associated with their duties, in compliance with the procedures, competencies, and Regulations established by the Company.

2. It is the responsibility of the managers of the Company's individual offices and departments to make their subordinates, colleagues, and collaborators understand the importance of complying with the provisions contained in the Code and to direct them to the necessary observance and implementation thereof.

Article 5: Fairness

1. All actions and operations carried out and conduct observed by each of the Recipients in the performance of their duties or tasks shall be inspired by legitimacy in both form and substance, in accordance with applicable laws, regulations, and internal procedures, as well as fairness, cooperation, loyalty, and mutual respect.

2. Recipients shall not use information, goods, and equipment available to them in the performance of their duties or tasks for personal purposes.

3. Company Employees must refrain from engaging in activities that compete with those of the Company, comply with company rules, and adhere to the provisions of this Code, compliance

with which is also required pursuant to and for the purposes of Article 2104 of the Italian Civil Code¹.

4. Each Recipient shall not accept or make, for themselves or others, any pressure, recommendations, or reports that may cause prejudice to the Company or undue advantage for themselves, the Company, or third parties; each Recipient shall also reject and not make any undue promises and/or offers of money or other benefits, unless the latter are of modest value and not related to requests of any kind.

If the Recipient receives an offer or request for benefits from a third party, except for commercial gifts or gifts of modest value, they shall not accept such offer or comply with such request and shall immediately inform their superior or the person to whom they are required to report for appropriate action.

Article 6: Compliance with laws, regulations, and procedures

1. Recipients are required to diligently comply with the laws in force in all countries in which the Company operates, the Code, and internal regulations. Under no circumstances may the pursuit of the Company's interests justify conduct that is dishonest and does not comply with current legislation and this Code.

2. Recipients are required to comply with company operating procedures and internal regulations.

Article 7: Conflict of interest

1. The Company requires strict compliance with the rules governing conflicts of interest contained in laws and regulations.

¹ Art. 2104 of the *Italian Civil Code: Diligence of the employee*. "The employee must exercise the diligence required by the nature of the service provided, the interests of the company, and the greater interests of national production. He must also comply with the provisions for the performance and discipline of work given by the employer and by the employer's collaborators to whom he reports hierarchically."

2. In carrying out their activities and/or duties, Recipients shall pursue the general objectives and interests of the Company, in compliance with current legislation and this Code.

3. Recipients shall, without delay and taking into account the circumstances, inform their superiors or contacts of any situations or activities in which they may have interests that conflict with those of the Company (or where such interests are held by close relatives) and in any other case where there are significant reasons of convenience. Recipients shall comply with the decisions taken by the Company in this regard, refraining, in any case, from carrying out transactions involving conflicts of interest.

In particular, each director is obliged to disclose to the other directors and to the board of statutory auditors any interest, on their own behalf or on behalf of third parties, in a specific transaction by the company on which they are called upon to decide. Such disclosure must be precise and accurate, specifying the nature, terms, origin, and scope of the interest: it will then be up to the Board of Directors to assess the conflict with the interests of the company. In the event of a conflict of interest on the part of the chief executive officer, the latter is required to abstain from the transaction on which, by virtue of his powers, he is called upon to decide, leaving any assessment and decision on the matter to the Board of Directors.

Article 8: Confidentiality

1. Recipients shall ensure the utmost confidentiality with regard to news and information constituting the company's assets or relating to the company's activities, in compliance with the provisions of the law, current regulations, this Code, and internal procedures.

2. The Company undertakes to protect information relating to employees, directors, and all those who work for the Company, generated or acquired within the corporate structure and/or in the management of business relations, and to avoid any misuse of such information.

Article 9: Privacy and Processing of Personal Data

The Company undertakes to respect the confidentiality of all personal data that is processed.

Personal data may be obtained by legal means and, if required, with the knowledge or consent

of the data subject. The use of personal data must be authorized by applicable law. **DWO** seeks to protect personal data, using reasonable security criteria, against risks such as loss or destruction, unauthorized access or use, modification, or disclosure.

ORGANIZATION PRINCIPLES

Article 10: Operations and transactions

1. Every operation and/or transaction, understood in the broadest sense of the term, must be legitimate, authorized, consistent, appropriate, documented, recorded, and verifiable for a period of ten years.

a) The procedures governing operations must allow for the possibility of checking the characteristics of the transaction, the reasons that allowed it to be carried out, the authorizations for its execution, and the execution of the operation itself.

b) Any person carrying out operations and/or transactions involving sums of money, goods, or other economically assessable benefits belonging to the Company must act with authorization and provide, upon request, any valid evidence for its verification.

c) Each company department is responsible for the truthfulness, authenticity, and originality of the documentation produced and the information provided in the performance of its duties.

2. Recipients, and in general, all persons who make any purchase of goods and/or services, including external consultancy, on behalf of the Company, must act in accordance with the principles of fairness, cost-effectiveness, quality, and lawfulness and operate with the diligence of a good family man.

3. Employees and Collaborators, whose actions may in some way be attributable to the Company, must behave correctly in matters of interest to the Company and, in particular, in relations with the Public Administration, regardless of market competitiveness or the importance of the matter in question, refraining from engaging in, legitimizing, accepting, or encouraging conduct that is not strictly compliant with current legislation and the principles of fairness, diligence, and loyalty referred to in this Code.

Article 11: Human Resources

1. The Company recognizes that human resources are a factor of fundamental importance for the development of the company. Human resources management is based on respect for the personality and professionalism of each individual within the general framework of current legislation.
2. It is the Company's responsibility to promote and develop the aptitudes and work skills of each employee.
3. The Company is aware that the high level of professionalism achieved by its employees and their dedication to the company are essential and decisive factors in the pursuit and achievement of the Company's objectives.

Article 1 e 2: Staff selection

1. The selection of personnel to be hired is based on the correspondence of the candidates' profiles and their specific skills with the expectations and needs of the company, as set out in the request made by the requesting department, and always in compliance with equal opportunities for all interested parties.
2. The information requested is strictly related to the verification of the aspects required by the professional and psycho-aptitude profile, while respecting the candidate's privacy and opinions.
3. Within the limits of the information available, appropriate measures are taken to avoid favoritism, nepotism, or forms of patronage in the selection and hiring phases.
4. It is prohibited to enter into employment or consulting relationships with former employees of the Italian or foreign public administration who, due to their institutional functions, participate or have personally and actively participated in business negotiations or endorsed requests made by the Company to the Italian or foreign public administration, unless such relationships have been preliminarily and adequately assessed by the recruitment manager and reported to the Supervisory Body.

Article 13: Staff assessment

1. The Company undertakes to ensure that, within its corporate organization, the annual objectives set for staff, both general and individual, are such that they do not induce unlawful behavior and are instead focused on a possible, specific, concrete, measurable result related to the time expected for their achievement.

Article 14: Health and safety at work

1. Within the framework of current legislation on health and safety at work (*pursuant to* Legislative Decree No. 81/2008), the Company undertakes to take all necessary measures to protect the physical and moral integrity of its workers.

2. In particular, the Company undertakes to ensure that:

- compliance with current legislation on worker safety, hygiene, and health is considered a priority;
- risks to workers are avoided as far as possible and guaranteed by the evolution of the best techniques, including by choosing the most suitable and least dangerous materials and equipment to mitigate risks at source;
- unavoidable risks are correctly assessed and appropriately mitigated through appropriate collective and individual safety measures;
- information and training for workers is disseminated, updated, and specific to the task performed;
- workers are consulted on health and safety in the workplace;
- any safety requirements or non-compliance issues that arise during work activities or during checks and inspections are dealt with quickly and effectively;
- the organization of work and its operational aspects are carried out in such a way as to safeguard the health of workers, third parties, and the community in which the Company operates.

3. In pursuit of the above objectives, the Company allocates organizational, instrumental, and economic resources with the aim of ensuring full compliance with current accident prevention regulations and the continuous improvement of the health and safety of workers in the workplace and related prevention measures.

4. Employees, each within their own area of responsibility, are required to ensure full compliance with the law, the principles of this Code, company procedures, and any other internal provisions designed to ensure the protection of safety, health, and hygiene in the workplace.

Article 1 5: Relations with Institutions

1. The relations of the Company and the Recipients with national, EU, and international public institutions ("Institutions"), as well as with public officials or persons in charge of public services, or bodies, representatives, agents, spokespersons, members, employees, consultants, persons in charge of public functions or services, public institutions, public administrations, public bodies, including economic ones, local, national, or international public bodies or companies ("**Public Officials**") are maintained by each Director and each Employee, regardless of their function or position, or, where applicable, by each Collaborator, in compliance with current legislation and on the basis of the general principles of fairness and loyalty, adapting their conduct to the *impartiality* and *good performance* required of the Public Administration.

2. Illegal payments in relations with institutions or public officials are prohibited. All Recipients are required to refrain from making payments of any amount for the purpose of obtaining illegal benefits in representing the interests of the company before the Public Administration.

3. The Company expressly prohibits practices of corruption, favoritism, collusive behavior, direct and/or indirect solicitation, including through promises of personal gain, towards any person belonging to the public administration.

In particular, the following behaviors are not permitted and are expressly prohibited:

- paying or offering, directly or indirectly, payments and material benefits of any kind to public officials or public service employees in order to influence or compensate them for an act of their office and/or the omission of an act of their office;
- offering gifts or other gratuities that may constitute forms of payment to officials or employees of the Public Administration;
- collecting and then fulfilling requests for money, favors, or benefits from individuals or legal entities who intend to enter into business relationships with the Company, as well as from any person belonging to the Public Administration.

4. Acts of courtesy, such as gifts or contributions to entertainment expenses, are permitted when they are of modest value and in any case such as not to compromise the integrity or reputation of either party and cannot be interpreted by an impartial observer as aimed at obtaining undue advantages.

5. The Company also prohibits relationships between private individuals, corruption, favoritism, collusive behavior, and direct and/or indirect solicitation, including through promises of personal benefits.

6. The Company will never be represented, in its relations with institutions or public officials, by directors, employees, or collaborators with whom conflicts of interest may arise.

In this regard, the Company prohibits the appointment as its representatives of individuals who:

- have been accused of unlawful conduct in business;
- are in a conflict of interest or have family or other relationships, of which we are aware, that could unlawfully influence the decisions of any person belonging to the Public Administration.

7. In order to avoid or drastically reduce the risk associated with the conduct described above, each employee, by virtue of their powers and functions, must promptly report to their superior and to the Supervisory Body any doubts regarding possible violations of the Code by external collaborators.

8. In the specific case of a tender with the Public Administration, the Company and the Recipients must operate in compliance with the law and correct commercial practice.

9. Without prejudice to all obligations imposed by current legislation on the subject, the Recipients shall refrain, during business negotiations, requests, or commercial relations with Institutions or Public Officials, from undertaking (directly or indirectly) the following actions:

- examining or proposing employment and/or commercial opportunities that may benefit employees of Institutions or Public Officials on a personal basis;
- offering or in any way providing, accepting, or encouraging gifts, favors, or commercial or behavioral practices that are not based on the utmost transparency, fairness, and loyalty and, in any case, that do not comply with applicable regulations in force;
- soliciting or obtaining confidential information that could compromise the integrity or reputation of either party or that in any case violates the equal treatment and public disclosure procedures implemented by institutions or public officials.

10. The Company condemns any behavior aimed at obtaining, from the State, the European Communities, or any other public body, any type of contribution, financing, subsidized loan, or other similar payment from the State, the European Communities, or any other public body, by means of altered or falsified statements and/or documents, or by omitting required information, or, more generally, by means of deception or fraud, including those carried out by means of a computer or telecommunications system, aimed at misleading the paying entity.

11. The Company guarantees compliance with the restrictions on the use of contributions, subsidies, or financing intended to promote any initiative, obtained from the State or other public body or from the European Communities, even if of modest value and/or amount.

Article 16: Donations, political contributions, and other gifts

1. As a responsible member of society, we make monetary donations to social and humanitarian projects. In doing so, **DWO** wants to ensure that charitable donations are not used as a substitute for corruption.

The following donations are prohibited:

- made to private individuals and for-profit organizations;
- paid into personal accounts;
- made in the interest of individuals and not the Company;
- made to organizations whose objectives are incompatible with the Company's business principles;
- that damage the Company's reputation.

2. All donations must be transparent. This means, among other things, that the identity of the beneficiary and the purpose of the donation must be clear, and the reason and purpose of the donation must be justified and documented. Simulated donations, i.e., donations that appear to be compensation for a service but are substantially greater than its value, are prohibited because they violate the principle of transparency. The Company does not make contributions to political campaigns, political parties, political candidates, or any of their affiliated organizations. This applies, with the necessary modifications, to NGOs and national or international sports federations.

3. In principle, the occasional acceptance or offering of gifts and hospitality (such as meals and entertainment) is a legitimate contribution to **DWO's** good business relations. Therefore, the acceptance or offering of modest gifts of purely symbolic value or meals and/or entertainment of reasonable value and consistent with local customs and practices is permitted. However, gifts, meals, and/or entertainment that are excessively generous may be considered bribery. The decisive criterion for allowing gifts and hospitality is whether such a contribution is intended to build/maintain a working relationship or to offer normal courtesy, or to influence the recipient's objectivity in making a business decision. **DWO** provides practical guidance in separate guidelines on what is acceptable and defines a procedure in case further approval is required.

Article 17: Working with Trusted Partners

1. **DWO** relies on Associates (agents, consultants, representatives, contractors, joint venture partners, distributors, or other intermediaries) to help it carry out its projects and values their contribution to the success of its business. To protect and enhance the Company's reputation, we select Associates who act in accordance with this Code. **DWO's** strength and success also depend on developing long-term relationships with partners who share our commitment to ethical business principles. For this reason, we seek to ensure that our Associates do not pay bribes or kickbacks on our behalf and that they generally adhere to our policies set forth in this Code.

2. In order to achieve this goal, it is clear that we need to know who we are dealing with. Requests for information about the business and preliminary checks on Associates may be necessary before establishing a relationship. Knowing the qualifications and reputation of Associates is particularly important if they are located in high-risk countries or if the transaction involves such countries. For example, there is a potential risk, which may justify preliminary checks, if the value of a transaction or the structure of the deal is unusual.

3. In any case, Company Employees who are responsible for engaging Associated Persons must take appropriate steps to:

- ensure that such Associated Persons are aware of and comply with applicable laws and generally accepted principles of business conduct;
- ensure that commissions, fees, or other amounts paid to Associated Persons are reasonable and commensurate with the services provided;
- ensure that contracts with Associated Persons are not used to channel payments to other individuals or entities;
- include appropriate representations and warranties in agreements and contracts to protect DWO.

Article 18: Antitrust and Fair Competition

1. Company Employees shall comply with the rules of fair competition, which are protected and promoted by competition law. Accordingly, actions must always comply with all antitrust laws and other applicable laws governing competition. Although these laws vary from country to country, a number of practices that restrict trade or restrict free and fair competition, such as cartels or market sharing, are illegal in themselves. A number of countries consider violations of antitrust laws to be a criminal offense, with penalties such as imprisonment for individuals and heavy fines for the companies involved.

2. For this reason, Company Employees must refrain from the following activities:

- entering into agreements or other forms of contract, tacit or otherwise, including verbal agreements, with competitors (Agreements) that have or are intended to have the effect of fixing, stabilizing, or increasing prices or profit margins;
- entering into Agreements not to compete for certain customers or in certain geographical market areas;
- entering into Agreements relating to tender offers or other terms and conditions of an offer (including the submission of false bids), or non-competition Agreements for certain offers;
- enter into Agreements relating to distribution methods or other parameters that determine or influence DWO's competitive behavior in order to solicit parallel behavior from competitors.

Article 19: Accounting control and transparency

1. The Recipients undertake, in accordance with their respective functions and duties, to ensure that the facts relating to the management of the company are represented correctly and truthfully in the Company's accounts.

All actions and operations carried out by the Company are based on the following principles:

- maximum management fairness;
- completeness and transparency of information;
- legitimacy from a legal and substantive point of view;
- clarity and truthfulness of accounting records in accordance with current regulations, rules, and internal procedures.

2. The Company requires all its employees to be fully and completely dedicated to ensuring that the management events and transactions carried out in the course of all its activities are recorded in the accounts correctly and in a timely manner.

Each accounting transaction must therefore be supported by appropriate documentation certifying the activity carried out so as to allow:

- easy accounting recording;
- the identification of the origin and/or formation of the documents;
- the accounting and mathematical reconstruction of transactions.

It is the responsibility of every employee involved in the preparation of the Company's financial statements, including for the purposes of the consolidated financial statements and the notes to the financial statements, to ensure that the accounting documentation complies with the above principles and is easily traceable and organized according to logical criteria.

3. Especially in the case of items translated in the financial statements and explanatory notes that require estimates (so-called valuations), it is essential that everyone involved (including consultants and third parties) in the process of forming these items complies with accounting principles.

4. The Company requires that the inclusion of all items in the financial statements, such as receivables, inventories, equity investments, provisions for risks and charges, result from unconditional compliance with all applicable regulations on the preparation and valuation of financial statements.

In particular, employees responsible for preparing year-end accounting balances are required to check or promote the checking of all accounting transactions leading up to the production of these balances, also in order to reduce the possibility of interpretative errors.

5. Documents certifying accounting records must allow for the rapid reconstruction of accounting transactions, the identification of any errors, and the degree of responsibility within each individual operational process.

6. It is the obligation of the Recipients, within the scope of their respective functions and duties, to check the correctness and accuracy of accounting records and to report any errors, omissions, and/or falsifications thereof to the appropriate persons.

Article 20: Relations with the Company's Control Bodies

1. The Company requires all personnel to observe correct and transparent conduct in the performance of their duties, especially in relation to any requests made by shareholders, the board of statutory auditors, and other corporate bodies in the exercise of their respective institutional functions.

Article 21: Influence on the shareholders' meeting

1. The Company condemns any act, whether simulated or fraudulent, aimed at influencing the will of the members of the shareholders' meeting in order to obtain the irregular formation of a majority and/or a resolution different from that which would otherwise have been adopted.

Article 22: Safeguarding of share capital

1. The Company expressly prohibits any employee from directly or indirectly contributing to the carrying out of illegal transactions involving the shares or quotas of the Company or its parent company.

2. The Company has adopted as an ethical principle the protection of the integrity of the share capital. Therefore, it expressly prohibits all employees, and in particular its directors, from purchasing or subscribing to shares or quotas, and/or issued by the parent company, except in cases permitted by law.

The Company will take disciplinary action against any conduct that could undermine the process of forming share capital, regardless of who commits it.

3. The Company has also adopted as an ethical rule the protection of the integrity of profits and reserves that cannot be distributed by law; it therefore prohibits directors from returning, even simulatively, contributions to shareholders or releasing them from the obligation to make them, except in cases expressly established by law.

Article 23: Safeguarding the rights of company creditors

1. The Company expressly prohibits its employees from carrying out any transaction that is prejudicial to creditors.

2. The Company pursues, as an ethical principle, the protection of the interests of company creditors so that the guarantees of their credit are not diminished.

Therefore, directors are prohibited from reducing the share capital or merging with other companies, or from carrying out demergers in order to cause damage to creditors.

Article 24: Dissemination of information or execution of transactions on financial instruments

1. It is prohibited to disseminate false information both inside and outside the Company concerning the Company itself, its employees, collaborators, and third parties working on its behalf.

2. All transactions involving securities or financial instruments of companies must be managed exclusively by the corporate functions formally responsible for this.

Article 25: Communications and use of communication devices

1. Company employees are required to exercise caution when communicating internally or externally. Written communications, particularly emails, are often crucial in disputes and investigations. As emails are virtually indestructible, Any communication via email should be considered a statement by the Company. For this reason, Employees must be careful not to disclose information that is commercially sensitive or controversial or that may have undesirable contractual or legal implications for the Company.

When using IT and communication tools (desktops, laptops, mobile phones, tablet devices, PDAs, etc.), Company Employees must apply high ethical standards, comply with applicable laws, and support **DWO's** information security requirements. Personal use must not expose the Company to significant costs or have a negative impact on productivity. The use of IT and communication tools is recorded in a log. It is also monitored for the purpose of ensuring information security, preventing cybercrime, and ensuring compliance with laws. Illegal use will be reported to the appropriate authorities.

Information is one of the Company's most valuable assets. External communication of information via press releases or other forms of corporate communication is managed centrally **by DWO's** communications office. Information that reaches Employees in connection with their work, regardless of its source, must be kept confidential. This may also include information that customers or Associated Persons have entrusted to DWO.

Article 26: Use of Social Networks

1. Each employee and collaborator of Dorna WSBK is personally responsible for their use of social networks. Without prejudice to the principle of individual freedom, conscious and moderate use of these tools is required, avoiding conduct that could compromise the company's image.

Article 27: Use of banknotes, public credit cards, and revenue stamps

1. The Company, sensitive to the need to ensure fairness and transparency in the conduct of business, requires that Recipients comply with current regulations on the use and circulation of cash, public credit cards, and revenue stamps, and will therefore severely punish any behavior aimed at the illegal use or falsification of credit cards, revenue stamps, coins, and banknotes.

Article 28: Protection of individual personality

1. The Company condemns any conduct aimed at committing crimes against the individual. To this end, it condemns any form of exploitation of the person, collaborating with national and international authorities in the suppression of crimes and offenses that violate the freedom and dignity of human beings and minors, with particular regard to the European Declaration of Human Rights.

Article 29: Transnational Offenses

1. The Company condemns any behavior, whether by individuals in senior or subordinate positions, that may even indirectly facilitate the commission of transnational criminal offenses such as criminal association, mafia-type association, and obstruction of justice; to this end, the Company undertakes to activate all preventive and subsequent control measures necessary for this purpose.

2. In the selection procedures for commercial partners and suppliers, the Company takes care to identify individuals who comply with national and international regulations, binding them, in the commercial agreements in force between the parties, to specific provisions of compliance with the law and the Dorna WSBK Code of Ethics.

Article 30: Condemnation of terrorism and racism

1. Dorna WSBK expressly condemns the use of terrorist acts as a means of resolving conflicts or asserting social demands or rights. To this end, it cooperates with the national and international authorities responsible for the suppression of terrorist crimes.

2. Dorna WSBK personnel and representatives are prohibited from making statements, even in a personal capacity, that are detrimental to the Company's image in violation of national and international laws. It should be noted that the Company bases its principles and values on the European Declaration of Human Rights, basing all its activities on the incontrovertible belief that all human beings are equal and entitled to equal rights before the law.

Article 31: Anti-Money Laundering ()

1. The Company condemns any behavior, whether by individuals in senior or subordinate positions, that may even indirectly facilitate the commission of criminal offenses such as receiving stolen goods, money laundering, or the use of money, goods, or other benefits of illegal origin; to this end, the Company undertakes to activate all preventive and subsequent control measures necessary for this purpose.

2. All Company transactions must be correctly recorded and accounted for through the company's information systems and in compliance with administrative and accounting procedures. In particular, any payment relating to the activities of a supplier or collaborator must always be accompanied by a check on the documentary evidence of the service provided to Dorna WSBK.

3. When selecting suppliers and business partners, the Company adopts selective criteria based on an assessment of the ethics and legality of the selected entity.

Article 32: Management of IT systems

1. The Company condemns any behavior consisting in the alteration of the functioning of a computer or telecommunications system or in the unauthorized access to data, information, or programs contained therein, aimed at obtaining an unfair profit for the Company to the detriment of the State.
2. The Company condemns any conduct, whether by individuals in senior or subordinate positions, that may even indirectly facilitate the commission of so-called computer crimes (including the illegal downloading of any copyrighted material); to this end, the Company undertakes to implement all necessary preventive and subsequent control measures.
3. Intrusion into and damage to other people's systems or theft of data belonging to third parties is prohibited.
4. WSBK personnel must comply with internal regulations on the proper use of computer systems, avoiding conduct that could result in the company being held liable under the law or to third parties.

Article 33: Internal and external controls

1. The Company promotes among its employees at all levels a culture informed by the existence of internal and external controls and characterized by the awareness, , of each employee of the contribution that these controls make to improving the efficiency of all its activities.

Internal controls are defined as all the tools provided by the Company to direct, manage, and verify its activities with the aim of:

- promoting compliance with laws, regulations, and internal procedures;
- achieving effective management of these activities;
- providing accurate and complete financial accounting data;
- exchange correct and truthful information.

External controls refer to: controls legally assigned to shareholders or other corporate bodies or auditing firms, as well as to all public supervisory authorities. In this case, the Company requires that directors, general managers, auditors, and liquidators to conduct themselves in a manner consistent with fairness and transparency in their communications with the aforementioned public and supervisory authorities, providing complete, truthful, and timely information and avoiding vague and confusing statements.

2. In particular, directors must not in any way prevent or otherwise hinder the control and audit activities legally assigned to shareholders, other corporate bodies, or the auditing firm itself.

By way of example, here are some specific requirements for all directors of the Company:

- each director, including through their collaborators, is required to adopt transparent conduct in relation to requests from the board of statutory auditors, individual shareholders, and the auditing firm;
- each director is required to avoid omissions or actions aimed at preventing, even if only by diverting attention, control by the board of statutory auditors, shareholders, or the auditing firm.

3. During audits and inspections by the competent public authorities, the corporate bodies and their members, the Company's employees, consultants, collaborators, and third parties acting on behalf of the Company must maintain a cooperative attitude towards the inspection and control bodies.

4. Reporting procedures to the control bodies and functions are particularly important; in this regard, Dorna WSBK staff and collaborators shall promptly report to their Department Managers any anomalies that indicate a violation of the Code of Ethics, the Model, or company procedures. The Company defines the flow of information to the Control Bodies through internal provisions.

Article 34: Whistleblowing

In accordance with the provisions of Legislative Decree No. 24 of March 10, 2023, implementing EU Directive 2019/1937, all recipients of this Code may report cases falling within the so-called

Whistleblowing category, i.e., it is possible to report conduct, acts, or omissions that harm the public interest or the integrity of DWO and which consist of:

- administrative, accounting, civil, or criminal offenses;
- unlawful conduct pursuant to Legislative Decree 231/2001, or violations of the organizational and management models provided for therein;
- offenses falling within the scope of European Union or national legislation relating to the following areas: public procurement; services, products, and financial markets; prevention of money laundering and terrorist financing; product safety and compliance; transport safety; environmental protection; radiation protection and nuclear safety; food and feed safety and animal health and welfare; public health; consumer protection; protection of privacy and personal data and security of networks and information systems;
- acts or omissions affecting the financial interests of the Union;
- acts or omissions relating to the internal market;
- acts or conduct that undermine the object or purpose of the provisions of Union acts.

The Company has adopted a specific Whistleblowing Procedure

(https://www.worldsbk.com/themes/responsive/static/pdf/DWO_Procedura_Whistleblowing.pdf) and a Reporting System (<https://dorna.wb.teseoerm.com/#/>).

CONTROL BODIES AND MECHANISMS

Article 35: The Supervisory Body

1. The Supervisory Body is an internal body within the Company responsible for monitoring and updating the Organizational and Management Model and the Code. It is composed of three members: lawyer Crisitano Fava as Chairman, lawyer Ugo Di Stefano as an external member, and Dr. Teresa Noschese as an internal member of the Company.

In carrying out its duties, the Supervisory Body shall have free access to company data and information useful for the performance of its activities.

2. Recipients and third parties acting on behalf of the Company are required to cooperate fully in facilitating the performance of the functions of the Supervisory Body.

Article 36: Internal Reporting

1. Anyone who becomes aware of violations of the principles of this Code and/or the operating procedures that make up the Model, or of other events that could alter its value and effectiveness, is required to report them promptly to the Supervisory Body using the appropriate form attached ("**Reporting violations to the SB**").

Recipients must promptly report the following information to the Supervisory Body:

- any information regarding the violation, or possible violation, of the provisions contained in the Code;
- any request for violation of the Code that has been submitted to them.

Article 37: Sanctions

1. Compliance with the provisions of the Code shall be considered an essential part of the contractual obligations of employees pursuant to and for the purposes of Article 2104 of the Civil Code, as set out above. Violation of the rules of 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, with all legal consequences, including with regard to the continuation of the employment relationship, and may result in compensation for damages arising therefrom. Violation of a rule and/or procedure may also constitute a criminal offense.

FINAL PROVISIONS

Article 38: Mandatory nature of the Code

1. No senior manager, and even less so any employee, has the authority to approve exceptions to the rules contained in this Code.
2. Under no circumstances can the belief that one is acting in the best interests of the Company justify behavior that conflicts with all the principles set out herein, as violation of this Code constitutes a violation of criminal law and will result in criminal penalties being imposed on the perpetrator of the offense, while also exposing the Company to the risk of criminal prosecution for the offense committed by the perpetrator of the violation.
3. For all the above reasons, the Company will sanction violations of this Code of Ethics, internal regulations, and procedures that have led to the conduct described above, or that are even only theoretically capable of leading to such conduct, with the imposition of disciplinary sanctions.

Article 39: Amendments and additions

1. This Code, which reflects company practice, is approved by the Board of Directors of **DWO**. Any changes and/or additions to it will be approved by the Board of Directors and promptly communicated to the Recipients.

Article 40: Conflict with the Code

1. In the event that any provision of this Code conflicts with provisions set forth in internal regulations or procedures, the Code shall prevail over any such provisions.