CODE OF **ETHICS**

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CODE OF **ETHICS**

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Arrital

ARRITAL, , a subsidiary of We.Do Holding, represents what we have always designed, produced and sold: the world of cooking. The kitchen as a habitat, a space of relations between people and a vital place.

For more than 40 years, we have been accompanying the generations into the most beloved place of the house: the kitchen, the space of moments and emotions.

Over the years, we have evolved with new ideas of design and style, facing the changes always with great enthusiasm and important investments in technology, human resources and product industrialisation.

We believe in a sustainable future.
We act to make that possible.
The passion for quality and innovation that has always set us apart also involves the Company's relationship with the environment.

INTRODUCTION

This Code of Ethics and Conduct has been drafted to provide values, clear rules and guidance for those who work and collaborate with the organisation. The code of ethics is a concrete commitment to respect the needs of all stakeholders and has the primary purpose of avoiding incorrect behaviour and offences.
This code was commissioned and approved by the Board of Directors and is reviewed periodically. The Board of Directors is responsible for its effective implementation and availability to stakeholders. Compliance with the code is supervised by the Board of Directors and the Supervisory Body. All personnel, collaborators and suppliers must be made aware of this code and must comply with it.

CODE

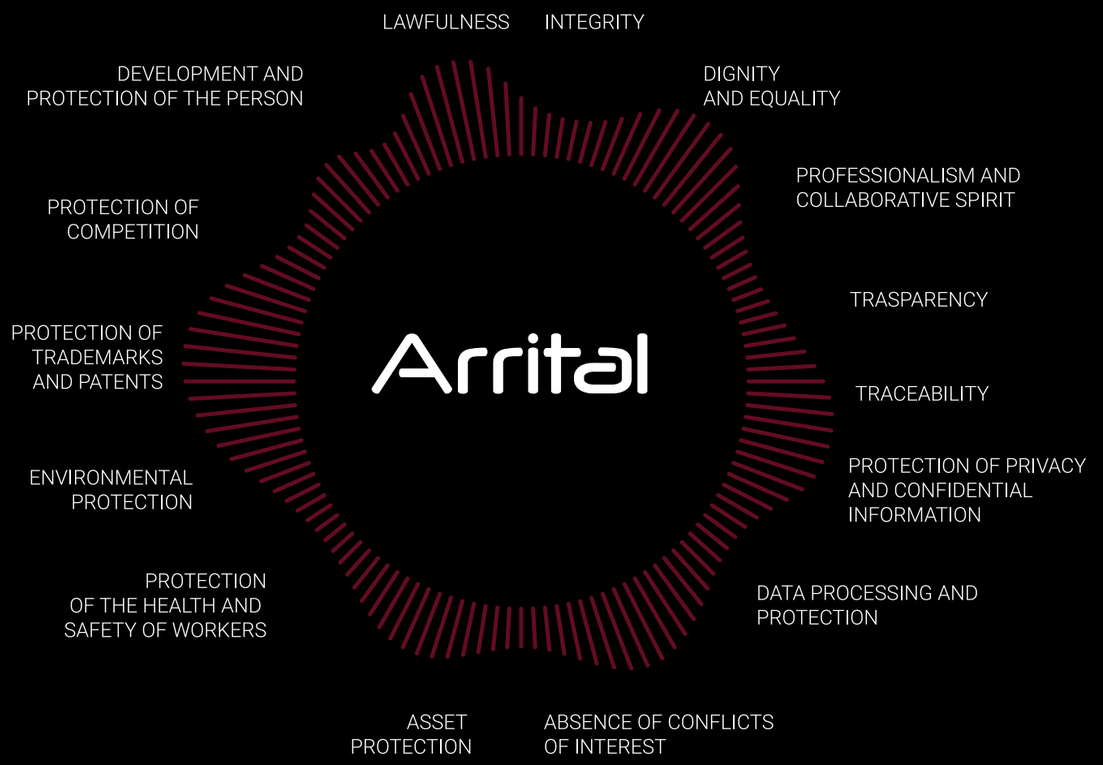
The principles and provisions of this Code of Ethics (hereinafter "Code") are aimed at all the following Recipients:

- Individuals who are in a top position within the corporate organisation (directors, executives);
- Individuals who hold a subordinate position within the corporate organisation with respect to the first ones (employees);
- External collaborators who perform, directly or indirectly, services connected to the company activity (consultants, external professionals);
- Business and operational partners who have a role in projects and operations.

All those who have any relationship with ARRITAL Srl (customers, suppliers, Public Administrations, etc.) are also required to comply with the principles contained in the Code. All Recipients undertake to operate with loyalty, seriousness, honesty, competence and transparency, in absolute compliance with the laws and regulations in force. All Recipients are required to report to the Supervisory Body any violation of the Code - committed by any person - which should be known to them, with the methods and safeguards indicated in the 231 Organisational Model.
ARRITAL Srl undertakes to carry out sales activities in compliance with the strictest ethical standards. The Code mirrors these standards and offers each stakeholder the information necessary to seek excellence in products, services and relationships.
The Code applies to the We.Do Holding S.p.A.'s Board of Directors, its employees and the value chain. Furthermore, persons, bodies, agents or anyone acting on behalf of ARRITAL Srl must comply with the Code.

The responsibility of employee or stakeholder, is to comply with the Code and all applicable laws, regulations and standards. It is also their responsibility to report any conduct that violates this Code. Violation of the Code may lead to disciplinary action, including layoff as provided for in the disciplinary code contained in the 231 organisational model, to which reference is made. While the Code addresses many situations that may arise in the workplace, it cannot address every specific situation or answer every question. There are people and policies in place to guide the Organisation in this regard. Consultation with a function manager, the HR representative of We.Do Holding S.p.A., the supervisors or another member of the Organisation is necessary whenever there is no certainty that an action is correct or if a conflict is believed to exist between local legislation and the Code.Managers, in addition to monitoring and enforcing the Code, are also responsible for conducting business in an exemplary manner and with integrity. Leading by example helps employees understand the Code and encourages them to seek guidance with any questions or concerns they may have. Working with integrity is the responsibility of every employee at every level of the Organisation, and no one is authorised to violate the Code, or to induce others to do so. If ever there is pressure to do something that might be wrong, seek help and report it immediately. Such suspicions will always be taken seriously and will always be given priority.

BASIC PRINCIPLES



LAWFULNESS

Compliance with the laws and regulations in force in Italy and in all the countries in which ARRITAL operates represents a fundamental principle: within the scope of their functions and in the exercise of their respective activities, the Recipients are required to comply with the provisions of the juridisdiction (national, supranational or foreign) in which they operate and must in any case refrain from committing violations of laws and regulations.
Therefore, each Recipient undertakes to diligently acquire the necessary knowledge of the laws and regulations applicable to the performance of their functions, as in force at the time, and to comply with the principles contained therein.
Conducts contrasting with the aforementioned precepts are not tolerated.
The Company will not initiate or continue any relationship with anyone who does not intend to follow this principle.

INTEGRITY

In relations with third parties, the Company undertakes to act in a correct and transparent manner, avoiding misleading information and behaviours that take unfair advantage of others' positions of weakness or ignorance. Therefore, each Recipient, in carrying out their duties, must maintain a conduct inspired by moral integrity and transparency, as well as by the values of honesty and good faith.
ARRITAL stigmatises any conduct aimed at committing crimes, and expressly prohibits any form of agreement - both with employees of the company and with third parties - aimed in any way at the pursuit of illicit objectives, as well as any form of conditioning which could in any way influence the statements to be made to the Judicial Authority.

DIGNITY AND EQUALITY

The Company respects the fundamental rights of people by protecting their moral integrity and guaranteeing equal opportunities.

PROFESSIONALISM AND COLLABORATIVE SPIRIT

Each Recipient carries out their activity with the professionalism required by the nature of the tasks and functions performed, using the maximum effort to achieve the objectives assigned to them and assuming the responsibilities that fall within their competence by virtue of their duties.
Each Recipient diligently carries out the necessary in-depth analysis and updating activities. Mutual collaboration between the subjects involved in any capacity in the same project or production process represents an essential principle for the Company.
The qualification and efficiency of the corporate organisation and the reputation of ARRITAL are determined to a significant extent by the conduct of each Recipient who is therefore required to contribute to safeguarding these values.

TRANSPARENCY

All actions and relationships with third parties must be carried out ensuring fairness, completeness, uniformity, transparency and timeliness of information, so as to allow third parties to make informed decisions. All corporate documents must be drawn up and disseminated in compliance with the principles of truthfulness, completeness and transparency.
Each accounting operation must be adequately recorded and documented in order to allow the verification of the decision, authorisation and execution processes.
Each deed or operation carried out by the Recipients must be supported by adequate, clear and complete documentation to be kept in the records, so as to allow control at any time of the motivations, the characteristics of the operation and the identification of the subjects who carried out the operation, who have granted the authorisations and who have carried out the checks.

TRACEABILITY

All the operations carried out must be supported by adequate documentation, in order to allow for a check on the reasons underlying each choice and the characteristics of the operation, both in the authorisation phase and in the execution, registration and verification.

PROTECTION OF PRIVACY AND CONFIDENTIAL INFORMATION

All information obtained from Recipients in relation to their employment and collaboration relationship is the property of ARRITAL.
The Company guarantees, in compliance with the provisions of the law, the confidentiality of the information in its possession.
The use of confidential data for purposes other than those for which they were communicated is absolutely forbidden, except in the case of express authorisation and in any case always in Prote most rigorous compliance of the legislation in force on privacy and internal company rules.
The protection of information and data contained or stored on computer media must be ensured by implementing security measures suitable for the purpose.

ABSENCE OF CONFLICTS OF INTEREST

The Recipients, in carrying out their activities, must avoid running into situations that cause conflict of interest. The occurrence of situations of conflict of interest, in addition to being in conflict with the law and with the principles established in the code of ethics, is prejudicial to the image and integrity of the company.
Among others, the following situations must be considered in conflict:

- Carrying out or contributing to approving acts with respect to which the directors have a personal interest that is potentially in conflict with the company.
- Co-interest (clear or hidden) in the activities of suppliers, customers, competitors;
- Exploitation of one's functional position for the pursuit of interests in conflict with those of the Company;
- Use of information acquired in carrying out work activities for one's own benefit or that of third parties and in any case in contrast with the interests of the Company;
- Assumption of corporate positions or carrying out work activities of any kind with customers, suppliers, competitors and third parties in general in conflict with the interests of ARRITAL.

In order to avoid even potential situations of conflict of interest, the company has prepared a series of procedures which form an integral part of the OMM 231.
In any case, everyone is required to promptly inform the management or their contact person or the SB in the event that they find themselves in a potential or full-blown conflict of interest.

ASSET PROTECTION

All ideas, concepts, information generated by the Company, patents, trademarks, copyrights owned by ARRITAL constitute the “intellectual property” of ARRITAL, which is protected by it on the basis of the laws and regulations in force; all Recipients are required to respect the intellectual property of ARRITAL, burdening them with the duties of confidentiality and secrecy of all information acquired during the relationship.
This information may only be used for the purposes established by the Company. Conversely, ARRITAL undertakes to respect (and binds the Recipients of this Code to respect) the intellectual property of all third parties who may have relations with the Company itself.

PROTECTION OF THE HEALTH AND SAFETY OF WORKERS

The quality of the services, the protection of the environment and the health and safety of the workers have always been objectives pursued by the Company. ARRITAL has therefore complied with current regulations on occupational health and safety and, aware of the importance of guaranteeing the best health and safety conditions in the workplace, undertakes to promote and disseminate responsible behaviour among the Recipients, taking the necessary preventive actions, in order to preserve the health, safety and security of all personnel as well as third parties who attend their working environments.
The culture of health and safety is disseminated systematically, through training and communication sessions, defining roles and responsibilities, as well as issuing instructions and procedures.

ARRITAL garantisce la tutela della salute e della sicurezza sul lavoro mediante il rispetto:

- the rules referred to in Legislative Decree 81/2008 as amended, as well as the applicable sector legislation;
- the inspiring principles referred to in the UNI-INAIL guidelines for an occupational health and safety management system;
- the inspiring principles set out in the ISO 45001:2018 standard

Furthermore, ARRITAL guarantees the constant updating and monitoring of its systems in the light of the best technologies available, carrying out an analytical assessment of the risks, of the criticalities of the processes and of the resources to be protected.

The Recipients are required to comply with the rules and obligations regarding occupational prevention and protection, while setting themselves, however, excellence goals that go beyond the mere compliance with the law, in full awareness of the value represented by the protection of health, safety and personal well-being.
Also for this purpose, the Company undertakes to comply with the requirements of the voluntary standard ISO 45001:2018, which is essential for greater control of safety obligations, in order to safeguard workers and all third parties from a health and safety perspective.
ARRITAL respects and expects respect of - both internally within the company and externally with its suppliers/contractors - the principles envisaged in this code of ethics, in the laws, in the regulations in force regarding the protection of health and safety, in the internal procedures implemented.

ENVIRONMENTAL PROTECTION

ARRITAL, sensitive to environmental protection issues and always committed to respecting the environment and its development, is active in promoting the culture of environmental respect among all Recipients.
The culture of respect for the environment passes through the appropriate training of personnel regarding the treatment of each waste (from the differentiation to the treatment of polluting substances) and through the constant monitoring of activities with an environmental impact; furthermore, relations with the public administrations are favoured, designed to facilitate environmental development.
ARRITAL demands compliance with environmental legislation and promotes the development of a civic sense of respect for the environment on the part of all its employees and all the resources that work for the company itself.
In particular, recognising itself in the spirit of the provisions of article 9 of the Constitution, the Company places environmental protection as a primary prerequisite in the choices of technologies, programmes and company strategies, preventing pollution in all its forms and assessing the environmental impacts of each new process, product or service offered.
ARRITAL contributes to the sustainable development of the territory also through the use of the best technologies available and the identification of industrial solutions with a lower impact, in order to eliminate risks at source.
Consequently, the Company expects strict compliance - both at internal and at external level - with environmental legislation, preventing and possibly opposing all behaviours capable of violating or endangering the protection of the environment, whether intended as soil, waters, air, fauna, flora, etc.
For these purposes, ARRITAL undertakes to comply with the requirements of the voluntary standard ISO 14001:2015 certifying the achievement and maintenance of high qualitative and functional levels relating to the environmental management system.

PROTECTION OF TRADEMARKS AND PATENTS

ARRITAL expressly prohibits any conduct aimed at altering or counterfeiting trademarks or distinctive signs and national or foreign designs and models, or at using them.
It also stigmatises any conduct aimed at introducing into the Italian territory, and into the other states in which it operates, products with altered or counterfeit trademarks or other distinctive signs, as well as the marketing of products with misleading trademarks or distinctive signs as to origin, provenance or quality of the product.
Likewise, the Company does not tolerate manufacturing, marketing, dissemination or simple use of products, objects and goods made by usurping or violating industrial property rights or such as to mislead the purchaser as to the origin, provenance or quality of the product.

PROTECTION OF COMPETITION

ARRITAL complies with the principles and laws aimed at protecting competition in the markets in which it operates and refrains from any behaviour that could have a distorting effect on competition.
It stigmatises any conduct aimed at committing crimes and expressly prohibits any form of agreement, both with employees of the company and with third parties, aimed in any way at the pursuit of illegal objectives.
The Recipients are therefore obliged to behave in compliance with these principles and to request, in case of doubts, the advice of the competent corporate Functions.

DEVELOPMENT AND PROTECTION OF THE PERSON

ARRITAL, thanks also to the support of the HR functions of We.Do Holding, undertakes to develop the skills and competences of the top management and employees, so that, in the context of work performance, the energy and creativity of individuals can find full expression to reach one's potential. All Recipients are, therefore, required to comply with local, national and international legislation as far as human rights, labour and trade union laws are concerned. In particular, ARRITLA together with We.Do Holding, ensures that the selection, management and training processes of its collaborators are based on assessments of professionalism and merit by prohibiting any form of discrimination, direct or indirect, based on one or more factors including age, gender, sexual orientation, race, state of health, nationality, political opinion and religious beliefs.
ARRITAL and We.Do Holding protect the moral and physical integrity of individuals by guaranteeing working conditions that respect personal dignity, and safe and healthy environments, promoting the development of their resources to improve and increase the company's assets, as well as develop professionalism and skills already possessed.
From this point of view, the Company, which has always paid special attention to human rights, ensures an ethically correct behaviour by the company and the production chain towards workers.

RULES OF CONDUCT

RELATIONSHIP WITH SUPPLIERS, DISTRIBUTORS, CONSULTANTS, COLLABORATORS AND BUSINESS PARTNERS

When initiating commercial relationships with new customers and/or suppliers and in managing existing ones, it is prohibited, on the basis of public and/or available information in compliance with current regulations, to establish and maintain relationships:

- with subjects involved in illegal activities, in particular connected to the crimes envisaged by art. 25 Ter (Organised Crime), 25 quater (Terrorism) and 25 octies (Receiving and Money Laundering) and by art.10 and 146/2006 (Transnational Crimes) of Legislative Decree 231/2001 and, in any case, with subjects lacking the necessary requisites of seriousness and commercial reliability;

- with subjects who, even indirectly, hinder human development and contribute to the disrespect of human dignity and individual personality and/or to violating fundamental human rights (e.g. by exploiting child labour, facilitating the trafficking of migrants or sex tourism, etc.);

- with subjects who do not formally undertake with Arrital - for example in the contractual sphere - to comply with the legislation in force on the subject of labour - with particular attention to child labour - and the health and safety of workers, as well as in general all the principles envisaged by this Code of Ethics.

Finally, it is forbidden to:
- carry out services in favour of partners that are not adequately justified
- in the context of the associative relationship established with them;
- recognise fees in favour of external collaborators that are not adequately justified by the characteristics of the task to be performed.

RELATIONSHIPS WITH CUSTOMERS

ARRITAL aspires to satisfy the best and most legitimate expectations of its customers by providing them with quality services and in compliance with the commitments and obligations undertaken towards them, as well as with the rules established to protect competition and the market. To this end, the Company undertakes to respond to suggestions and complaints from customers.

Professionalism, competence, availability, respect and fairness represent the guiding principles and the style of behaviour to be followed in its relations with customers.

To protect the company's image and reputation, it is essential that relations with customers are based on:

- full transparency and fairness;
- compliance with the law;
- independence from any form of conditioning, both internal and external.

CONTRACTS AND COMMUNICATIONS TO CUSTOMERS

Contracts and communications to customers must be:

- clear and simple, formulated in a language as close as possible to that normally used by the interlocutors;
- compliant with current regulations, without resorting to elusice or otherwise incorrect practices;
- compliant with company commercial policies and the parameters defined therein;
- complete, so that no element relevant to the customer's decision is overlooked.

The purposes and recipients of the communications must determine, from time to time, the choice of the most suitable contact channels for the transmission of the contents, undertaking not to use misleading or untruthful advertising tools.

RELATIONS WITH SUPPLIERS

ARRITAL establishes relations with suppliers, distributors, consultants, collaborators and business partners exclusively on the basis of criteria of trust, quality, competitiveness, professionalism and compliance with the rules.
Every purchase in favour of the Company must be conducted with loyalty, integrity, confidentiality, diligence, professionalism and objectivity of judgement, by qualified personnel who assume responsibility for their own assessments and judgements, ensuring compliance with the all relevant regulatory provisions.

Persons responsible and involved in the purchasing process:

- are required to comply with the principles of impartiality and independence when performing of the tasks and functions assigned to them, operating on the basis of objective and verifiable criteria;
- must remain free from personal obligations towards suppliers;

- any personal relationships of employees and/or consultants with suppliers must be reported to the relevant management before any negotiation;
- must maintain relationships and conduct negotiations with suppliers in order to create a solid basis for mutually convenient relationships of adequate duration, in the interest of the company;
- are strictly required to immediately report to the Supervisory Body any attempt or case of alteration of normal business relations;
- must not offer goods or services, in particular in the form of gifts, to personnel of other companies or bodies to obtain confidential information or significant direct or indirect benefits, for themselves or for the company, without prejudice to the provisions of the general provisions of this Code of Ethics;
- they must not accept goods or services from external or internal subjects in exchange for the release of confidential information or the initiation of actions or behaviours aimed at favouring such subjects, even if there are no direct repercussions for the company.

TRANSPARENCY AND EFFICIENCY OF THE PURCHASING PROCESS

To ensure maximum transparency and efficiency of the purchasing process, the following must be guaranteed in company procedures:

- an adequate reconstruction of the choices made.
- the retention of information as well as all documents relevant in the management of the relationship.

Contractual clauses relating to ethical behaviour in supplies

Violations of principles established by the Code of Ethics involve sanctioning mechanisms. To this end, specific clauses must be included in the body of the individual contracts aimed at guaranteeing compliance with the Code of Ethics in the context of supplies.

What if a salesperson with whom you have worked for many years offers you a personal incentive in exchange for the guarantee of a multi-year contract for his company?
Don't accept his offer. This "commission" for doing business is, in other words, a bribe, both prohibited and potentially illegal. You should also inform your line manager that such an offer has been made.

If one of our agents offers a bribe to the purchasing manager of one of our customers, without our knowledge, could the Group be held liable?
Yes, our Group can be held liable for any infringement by Third Parties acting on our behalf, whether without our knowledge or not. This is why it is essential to apply methods that help us understand the Third Parties who act on our behalf as well as ensure that their business practices and relationships are transparent and ethical. As an aid to understanding and implementing the necessary due diligence, refer to the Agent Policy of the Group.

RELATIONSHIP WITH EMPLOYEES

ARRITAL pays the utmost and constant attention to giving value to Human Resources. To this end, it considers the criterion of merit, professional competence, honesty and fairness of conduct as the privileged foundations for the implementation of any decision concerning the career and any other matter relating to the employee. This applies, in particular, to the selection and recruitment of personnel, conducted in compliance with the aforementioned principles, internal procedures, equal opportunities and without discrimination of any kind, inspired by criteria of transparency, ability and individual potential, ARRITAL assisted by We.Do. Holding strives to ensure that the resources acquired correspond to the profiles actually necessary for the company's needs, avoiding favouritism and concessions of any kind. Remuneration is determined solely on the basis of assessments relating to training, specific professionalism, acquired experience, demonstrated merit and the achievement of assigned objectives.

Furthermore, the Company undertakes to protect the psycho-physical integrity of its employees, respecting their personality, prohibiting any and all forms of harassment - psychological, physical, sexual - towards employees, collaborators, suppliers or visitors. By harassment, we mean any form of intimidation or threat (even non-verbal, or deriving from multiple attitudes aimed at intimidating because they are repeated over time or because they come from different subjects) which is an obstacle to the peaceful performance of one's duties or abuse by of the hierarchical superior of the position of authority. In particular, any and all forms of bullying are prohibited according to the concept from time to time developed by the prevailing Italian jurisprudential orientation and/or in the country in which the Company operates.

What can you do if you feel you have been denied an opportunity because of your gender, race, religion or other personal characteristic?
We require that hiring decisions are based on the skills, achievements, qualifications and experience of the individuals concerned. If you believe you have been subjected to discrimination or have been treated unfairly, contact your local Human Resources representative or another Group Resource who will direct you to the appropriate Group procedure.

RELATIONS WITH PUBLIC OFFICIALS AND INSTITUTIONS

Relations with national, EU and international public institutions, the Public Administration, as well as with public officials or public service officers (hereinafter also referred to as "Public Officials") are maintained by the Administrators or by persons expressly and duly authorised by them, in compliance with the rules contained in this Code, in compliance with the provisions of the law and regulations and in any case with the utmost transparency and integrity, avoiding behaviours that could give the impression of wanting to improperly influence the decisions of the other party or to request favourable treatment.

To this end, the Recipients undertake to:

- Do not offer or promise, directly or through intermediaries, sums of money or other means of payment to Public Officials;
- Do not resort to different forms of contributions which, under the guise of assignment of professional assignments, consultancy, advertising or other, have the same purpose of influencing their activity in the performance of their duties;
- Implement the widest collaboration with Public Officials on the occasion of possible inspections, promptly providing clear, transparent and truthful information.

RELATIONS WITH POLITICAL PARTIES AND TRADE UNION ORGANISATIONS

ARRITAL does not make contributions of any kind, directly or indirectly, to trade union organisations and political parties, nor to their representatives or candidates except in the forms and ways provided for by current regulations, and bases its relations with them on principles of fairness and collaboration in the interest of the Company and its employees.

RELATIONS WITH THE MASS MEDIA AND INFORMATION MANAGEMENT

Relations with the press, the means of communication and information and, more generally, external interlocutors, must be maintained only by subjects expressly delegated for this, in compliance with the procedures and provisions adopted by ARRITAL.
Any request for information from the mass media received by ARRITAL personnel must be communicated to the person/company function expressly assigned to do so, who will take care, where necessary, to divulge non-confidential information.
External communication, however, must follow the guiding principles of truth, correctness, transparency and prudence, in order not to lead to partial, false, ambiguous or misleading interpretations.
Any form of investment, direct or through intermediaries, that finds its source in confidential company information is strictly prohibited.

When managing information, under no circumstances may insider trading behaviours be adopted, nor any data, news or business opportunities learned in the exercise of the office may be used for one's own benefit or that of third parties or behaviours of any other nature which have as a consequence the depletion of company assets or are aimed at causing undue personal or third party advantages.

All those who work in any capacity on behalf of ARRITAL are required to maintain the strictest confidentiality and not to disclose or unduly request information on documents, know-how, research projects, company operations and, in general, on all information acquired of their job function.
Confidential and secret information is that which is the subject of specific laws or regulations (because they pertain, for example, to national security, military sectors, inventions, scientific discoveries, protected technologies, new industrial applications), as well as contractually classified information.
Furthermore, all information learned in the performance of the work activity, whose dissemination and use of which may cause danger or damage to the company and/or undue gain to the employee or third parties, is also confidential.

Why is the protection of confidential information so important to our Group?
Our base of knowledge, business data and technical information are what give us a competitive edge in the marketplace. As an employee, you have a responsibility to protect and respect confidential information and never share it with anyone, even a co-worker, who doesn't have a need to know it as part of their job.

MANAGEMENT OF DONATIONS, BENEFITS OR OTHER UTILITIES

Recipients are prohibited from offering, disbursing, promising or granting to third parties as well as accepting or receiving from third parties, directly or indirectly, even on the occasion of holidays, gifts, or benefits or other benefits and also in the form of sums of money, goods or services.
Only gifts of modest value directly related to normal commercial courtesy relations are allowed and, in any case, such as to not be able to generate, in the other party or in an unrelated and impartial third party, the impression that they are aimed at acquiring or granting undue advantages, or such as to generate the impression of illegality or immorality. In any case, these donations must always be made in compliance with the rules contained in the company procedures and adequately documented.

MANAGEMENT OF SOCIAL COMMUNICATIONS OF ACCOUNTING RECORDS

Accounting is based on generally accepted accounting principles and it systematically records events deriving from the management of the Company. The accounting records are kept following to the principles of transparency, truth, completeness, clarity, precision, accuracy and compliance with current legislation. In support of each operation, adequate documentation must be kept, which allows easy accounting entry, the reconstruction of the operation and the identification of any responsibilities. Similarly, ARRITAL, together with We.Do Holding, reiterates that the financial statements must represent the economic, equity or financial situation of the Company in a truthful, clear and complete manner.
Recipients are required to collaborate in the correct and timely accounting entry of each management activity and to operate so that management facts are represented correctly and promptly, so that the administrative-accounting system can achieve its goals. Recipients are required to promptly report both the existence of errors or omissions in the accounting recognition process of management facts, and behaviours that are not in line with the provisions of this paragraph.

What if someone from the administrative team asks you to forge a log or do something you know is wrong?
It is your responsibility to be honest and accurate. No one within the Group at any level has the right to make you do anything illegal or immoral. If you feel prompted or pressured to do otherwise, contact your local management or department personnel, or follow the line of direct and indirect corporate reporting of the Group, also informing the Financial Controller of the Group to share your suspicions.
If you feel uncomfortable or unsure about using these channels, ask your local HR representative for help or advice.

MANAGEMENT OF EXTRAORDINARY OPERATIONS

The directors, as well as the managers of the functions involved in various capacities in the performance of the obligations relating to extraordinary operations (such as, by way of example, distribution of profits and reserves, capital transactions, transactions on treasury shares, transfer of shares, mergers, demergers and transformations), are required to act honestly, fairly and transparently and in full compliance with the civil law aimed at protecting - among other things - the interests of minority shareholders and creditors of the Company.
In the event of preparation of documents/reports relating to the aforementioned operations, the Recipients are required to constantly guarantee truthfulness, completeness, clarity of information, as well as the utmost accuracy in the processing of data and information.

RELATIONS WITH THE AUDITORS

The Company bases its relations with the Statutory Auditors on the utmost diligence, professionalism, transparency, collaboration, availability and in full compliance with their institutional role, promptly implementing the provisions and any required fulfilments.
The data and documents are made available in a precise manner and in a clear, objective and exhaustive language in order to provide accurate, complete, faithful and truthful information, avoiding and in any case reporting, in the appropriate form and manner, situations of conflict of interest.
It is expressly forbidden to impede or hinder the carrying out of the control activities legally assigned to the shareholders and other corporate bodies.

ANTI-MONEY LAUNDERING

The Company carries out its business in full compliance with the anti-money laundering regulations in force and with the provisions issued by the competent Italian and foreign authorities and to this end it undertakes to refuse to carry out suspicious transactions in terms of fairness and transparency in all the countries in which it operates.
Recipients are therefore required to check in advance the information available on business counterparts, suppliers, partners, respectability and the legitimacy of their business before establishing business relationships with them.
Recipients must avoid any implication in operations suitable, even potentially, for promoting the laundering of money deriving from illicit or criminal activities, and act in full compliance with primary and secondary anti-money laundering legislation and internal control procedures.

USE OF COMPANY EQUIPMENT, DEVICES AND FACILITIES

The Company's corporate assets are used for business reasons, in compliance with current legislation. Under no circumstances the use corporate assets is allowed and, in particular, computer and network resources for personal purposes and for purposes contrary to mandatory provisions of the law, public order or morality, as well as to commit or induce the commission of crimes or in any case to racial intolerance, the glorification of violence or the violation of human rights.
With particular regard to company IT tools, it is expressly forbidden to engage in conduct which in any way could damage, alter, deteriorate or destroy the Company's or third party's IT or telematic systems, programmes and IT data.
Each Employee is personally responsible for maintaining the security of the aforementioned corporate assets, avoiding their fraudulent or improper use as well as the transfer, even to colleagues, of their user IDs and access passwords.
The use of the assets must be exclusively functional to the performance of company activities or for the purposes authorised by the managers of the company functions concerned. It is expressly forbidden to use the company IT resources for consultation, access and, in general, for any activity concerning sites with child pornography content - see the regulation document "RULES FOR THE USE OF IT SYSTEMS".

REPORTS

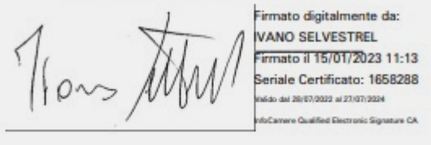
All personnel and each stakeholder can report the breach of this code of ethics to the Supervisory Body and the latter will handle the report without delay and do everything possible to solve the problem, including the involvement of the competent authorities, if necessary. For those who report an attempted or requested breach of the rules contained in the code of ethics and in the 231 model, the company will guarantee that no one in the workplace can suffer retaliation, unlawful conditioning, inconvenience and discrimination of any kind for having made the report. To guarantee this, the company has implemented its own reporting procedure in compliance with the provisions of Legislative Decree 231/2001.

GUIDELINES FOR THE APPLICATION OF THE CODE OF ETHICS AND CONDUCT

The set of indications that follow have been approved by the Board of Directors and it is up to the operating structure to put them into practice and implement the necessary actions, informing, if necessary, the top management of any application problems and possible improvement opportunities.

1. Adequate information and training must be provided to personnel at all levels (management, operations and collaborators) on the content of the document, paying particular attention to incoming personnel (new hires) and possible sanctions for non-compliance.
2. It must be added as a general condition in all contractual relationships according to the needs and in relation to the risks for our organisation.
3. The Code must be supplemented, as necessary, by operating procedures, for example regarding the control of documentation and related records or the communication and response to requests for clarification deemed relevant. Procedures must provide responsibility and authority for the planned activities.
4. Periodic internal audits must be carried out at least annually (according to international auditing rules) to check the effectiveness of the application of the code.
5. Any application non-conformities must be resolved and the causes must be studied to avoid the recurrence of the phenomenon. These corrective activities must be documented.
6. If necessary, process monitoring indicators must be studied that can be linked to compliance with the commitments set out in the code.
7. There must be a documented procedure for the management of reports that allows the protection of the whistleblower and evidence of knowledge of the events by top management.

IVANO SELVESTREL
AMMINISTRATORE DELEGATO



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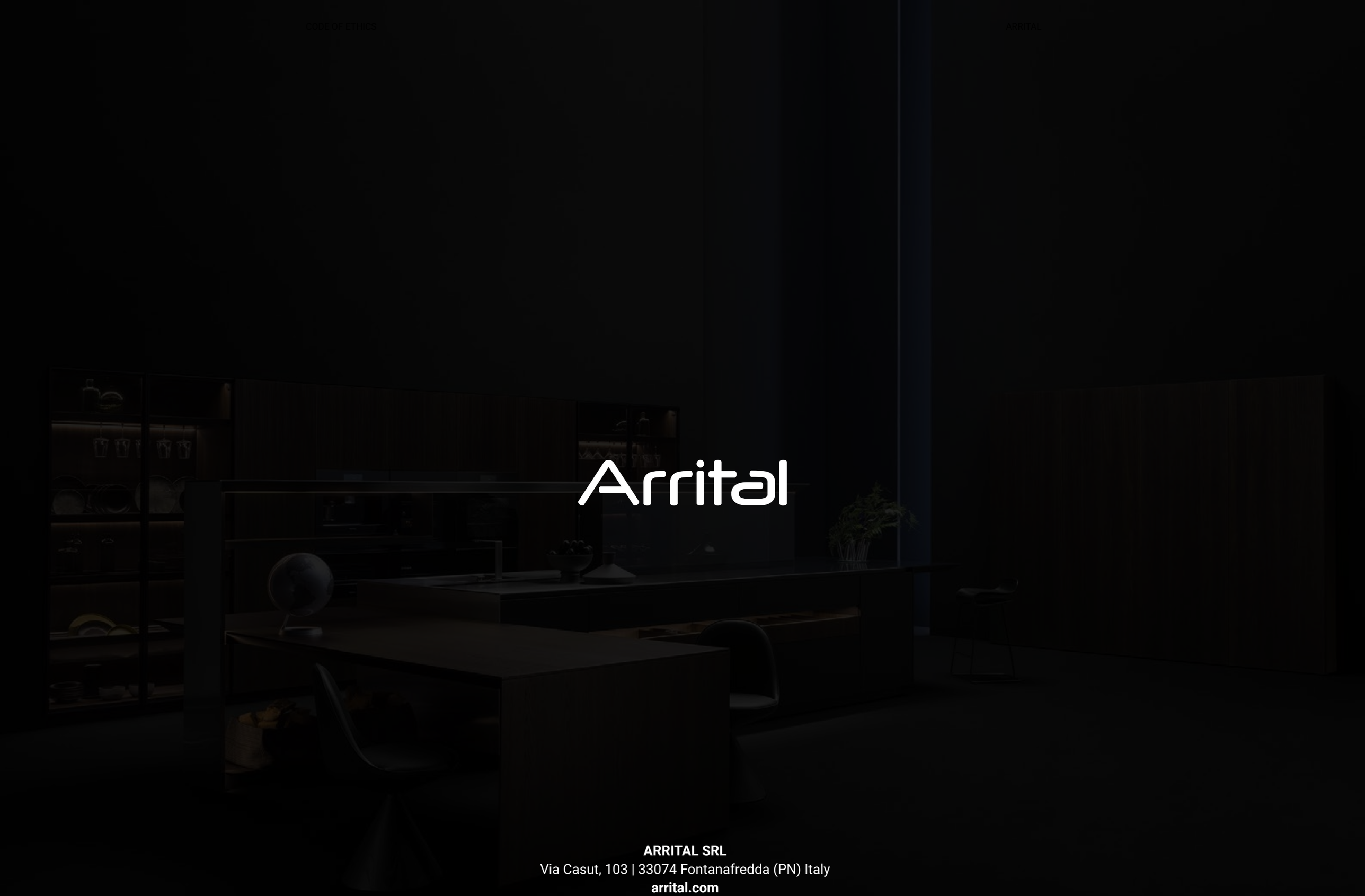

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