

Code of Ethics



2019 Edition

*Approved with the relevant decision of the
Sole Director of Oltrefrontiera Progetti S.r.l.
dated [18/12/2019]*

Table of Contents

– INTRODUCTION.....	3
CHAPTER I	4
– GENERAL PROVISIONS	4
1 SCOPE OF APPLICATION AND RECIPIENTS	4
CHAPTER II.....	5
– PRINCIPLES	5
2 PRINCIPLES OF BEHAVIOUR.....	5
3 LEGALITY	6
4 INTEGRITY	6
5 PREVENTION OF CORRUPTION	7
6 PREVENTION OF CONFLICT OF INTEREST	7
7 PROFESSIONAL COMPETENCE AND RELIABILITY	8
8 FAIR COMPETITION	8
9 TRANSPARENCY AND FAIRNESS IN MANAGING COMPANY INFORMATION	9
10 CONFIDENTIALITY AND PERSONAL DATA PROTECTION	10
11 PROTECTION OF COMPANY ASSETS.....	11
12 INDIVIDUAL AND HUMAN RESOURCES ENHANCEMENT	11
13 SAFETY AT WORK AND ENVIRONMENTAL PROTECTION.....	12
14 FIGHTING AGAINST MONEY LAUNDERING.....	13
15 QUALITY OF THE SERVICES	14

16 ETHICAL USE OF IT EQUIPMENT AND SYSTEMS 14

17 INDUSTRIAL AND INTELLECTUAL PROPERTY PROTECTION..... 15

CHAPTER III 16

– RELATIONS WITH THIRD PARTIES 16

18 RELATIONS WITH THE PUBLIC ADMINISTRATION 16

19 RELATIONS WITH CUSTOMERS, SUPPLIERS AND PARTNERS..... 17

20 RELATIONS WITH INSTITUTIONS AND OTHER ORGANISATIONS 18

CHAPTER IV..... 19

– SANCTIONING AND FINAL PROVISIONS 19

21 IMPLEMENTATION AND CONTROL 19

22 SANCTIONING CONSEQUENCES AND CONTRACTUAL REMEDIES 19

23 APPROVAL OF AND AMENDMENTS TO THE CODE OF ETHICS 20

– INTRODUCTION –

The Group¹ was founded in Barlassina (Italy) in 1993 with the setting up of company Oltrefrontiera Progetti S.r.l. (hereinafter referred to as the "**Parent Company**"), which entered the Italian and international market as a promoter and implementer of ideas and projects for shop windows on behalf of Luxury Fashion companies, providing its own know-how to meet the most varied and complex customer needs, by offering services at a global level, also thanks to the presence of subsidiaries in the main international markets.

In constantly aiming at abiding by an ethically impeccable conduct in compliance not only with the relevant legal and economic rules, but also with the relevant social and moral rules, the Group has felt the need to formalise in a document the set of fundamental values and rules of conduct that guide its responsible action in liaising with its own internal and external stakeholders, in view of pursuing its corporate and social mission.

This aspiration has led to the need for the Group to adopt its own Code of Ethics (hereinafter referred to as the "**Code of Ethics**") which, once shared with all stakeholders, allows the company to direct its own business actions towards an ethical conduct marked by fair and mutual cooperation.

The Code of Ethics must therefore be interpreted as a "charter of fundamental rights and duties" through which the Group sets out and clarifies its ethical/social responsibilities and commitments towards the different internal and external stakeholders, in any country in which it does business.

Each Company promotes the Code of Ethics internally and amongst its employees and amongst its own internal and external stakeholders, in particular, as regards the principles and conduct included therein.

¹ "**Group**" shall mean Oltrefrontiera Progetti S.r.l. and its subsidiaries.

CHAPTER I

– GENERAL PROVISIONS –

1 SCOPE OF APPLICATION AND RECIPIENTS

- 1.1 The rules under the Code of Ethics shall apply, without any exception whatsoever, to the corporate bodies of all the Companies², to the management, to the employees, to the external collaborators, to the commercial partners, to the suppliers and to any party liaising with the Group (hereinafter, the "**Recipients**").
- 1.2 It is primarily the responsibility of the corporate bodies and of management to give concrete form to the values and principles under the Code of Ethics.
- 1.3 At the same time as due compliance with the laws and regulations in force in all the countries in which it does business, the Group strictly complies with the principles, objectives and rules set out in this Code of Ethics. This commitment is required not only from staff, but also from external collaborators, as well as from suppliers and from any party liaising with the Group.
- 1.4 The Group does not tolerate any breach of these principles, fights against material and moral corruption that may undermine the respective integrity and endows itself with organisational tools fit to prevent the breach of the principles set out in the Code of Ethics, supervising over the respective compliance and concrete implementation.
- 1.5 In particular, the Group hereby undertakes to:
 - guarantee the maximum spreading of the Code of Ethics amongst the Recipients;
 - ensure the Code of Ethics is constantly updated, as regards its concrete effectiveness and the change in the Group's needs and in the laws and regulations in force;
 - guarantee every possible instrument of knowledge and clarification regarding the interpretation and implementation of the rules under this Code of Ethics;
 - carry out checks on any report of breach of the rules under the Code of Ethics, assessing the facts and taking - in the event of ascertained breach - appropriate sanctioning measures;
 - protect against any possible retaliation of any kind deriving from having provided information on possible breaches of the Code of Ethics.

² "**Company**" shall mean each of the Group companies.

CHAPTER II

– PRINCIPLES –

2 PRINCIPLES OF BEHAVIOUR

2.1 The Group requires that the behaviour of all Recipients be inspired by the following principles:

- compliance with the law and regulatory provisions applicable in each country in which the Recipients do business;
- transparency towards all stakeholders, that is those categories of individuals, groups or institutions whose interests are directly or indirectly affected by the carrying out of the Group's activities;
- responsibility towards the community which, even indirectly, may be affected in its economic and social development by the Group's activities;
- conduct marked by moral integrity and by the highest ethical standards;
- promotion of social, economic and employment development;
- safety and health protection, as well as protection of bodily and moral integrity and the protection of workers' rights;
- protection and safeguarding of the environment in all its components, of the atmosphere, as well as of water, soil and subsoil, flora, fauna and ecosystems;
- respect for employees and a commitment to enhancing their professional skills through the sharing of information, knowledge and experience;
- rejection of any conduct that, although aimed at achieving a result consistent with the interests of the Group, presents aspects that are not compatible with the principles under this Code of Ethics.

2.2 More specifically, the Recipients shall act in compliance with the following principles:

- legality;
- integrity;
- prevention of corruption;
- prevention of conflict of interest;

- professional competence and reliability;
- fair competition;
- transparency and fairness in managing company information;
- confidentiality and personal data protection;
- protection of company assets;
- individual and human resources enhancement;
- safety at work and environmental protection;
- fight against money laundering;
- quality of the services;
- ethical use of IT equipment and systems;
- industrial and intellectual property protection.

2.3 The Recipients shall ensure that their conduct abides by the aforesaid principles.

2.4 Under no circumstances may the conviction of acting in the interest or to the advantage of the Group or of the Companies justify any behaviour contrary to the aforesaid principles.

3 LEGALITY

3.1 Any and all behaviours on the Recipients' side within the work activities carried out on behalf of or in the interest of the Companies or of the Group shall be marked by the strictest compliance with the national, EU and international laws in force and applicable to the Group or in managing the relation therewith.

4 INTEGRITY

4.1. Integrity is an important element of each Company's assets and is the strongest warranty of the Group's civil commitment towards all the people who work for it, towards all its suppliers, as well as towards all its customers and all its stakeholders in general. Compliance with this principle is ensured through the application of the law in compliance with the rules of moral integrity and with the highest ethical principles.

5 PREVENTION OF CORRUPTION

- 5.1. The Group prohibits any form of corruption, whether direct or indirect, active or passive, against any third party with whom the Group comes into contact, whether it be a Public Administration³ or a Private⁴ Counterparty acting in the name and on behalf of companies or private entities.
- 5.2. The Group does not allow any form of payment or concession of advantages to a Public Administration, in order to improperly influence its independence of judgment.
- 5.3. The Group does not allow any form of payment or concession of advantages to a Private Counterparty, other than those strictly deriving from a contractual obligation or from a business relationship governed by contract.
- 5.4. Group employees may accept or offer gifts, provided that they comply with locally accepted good business practices and only on condition that the gifts are lawful, of modest value, offered in a transparent and explicit manner, occasional or delivered on the usual occasions of exchange of gifts and such as not to potentially or effectively influence the integrity and independence of those who receive them.

6 PREVENTION OF CONFLICT OF INTEREST

- 6.1. Recipients must avoid (and in any case are required to report) situations and/or activities that may lead to conflicts of interest or that could interfere with their ability to make impartial decisions, in order to safeguard the interests of the Group.
- 6.2. Conflict of interest shall mean the case in which the Recipient pursues an own interest or a third party interest other than that of the Group, or carries out activities that may, in any case, interfere with his/her ability to make decisions in the exclusive interest of the Company or of the Group, or takes personal advantage of their respective business opportunities.

³ "Public Administration" or "Public Institutions" shall mean, in any country, all public institutions, associations and state, regional and local public administrations, as well as, in general, all those parties appointed, directly or indirectly, to the care of a public interest or whose representatives may be qualified as public officials or public service appointees pursuant to the national or international laws and regulations in force. In particular, a public official shall mean any person, appointed or elected, exercising a legislative, administrative or judicial function, any person exercising a public function or function for a public body or for a public undertaking, and any official or agent of a public international organisation.

⁴ By way of example, but without any limitation whatsoever, (potential or current) customers, suppliers, subcontractors, consultants for the procurement of goods, services and professional services, as well as any other private counterparty with which the Group has any commercial or institutional relations shall fall within the category of "Private Counterparties", instead.

- 6.3. More generally, in liaising with third parties, the Recipients must act in a fair and transparent manner, with an explicit prohibition on resorting to illegitimate favouritism, collusive practices or soliciting personal advantages for themselves or for others.
- 6.4. To this end, the Group establishes that the employees and collaborators of the Companies may not carry out business or other professional activities competing against the Group's interests and against the purposes it pursues, nor may they participate or collaborate in any way in any transaction, financial transaction or investment carried out by the Companies, from which they may derive a profit or other type of advantage not provided for by contract, unless there is express authorisation to said extent.
- 6.5. In the event of a conflict of interest, even if only potential, the Recipients shall inform their own line manager or person to whom they report to within the company, without delay, by abiding by the decisions taken to said extent.

7 PROFESSIONAL COMPETENCE AND RELIABILITY

- 7.1 The Group conducts its business in compliance with the highest standards of ethical and professional conduct. All activities carried out for the Group must be carried out with the utmost diligence, professional competence and reliability.
- 7.2 The Recipients are called upon to carry out the activities for which they are responsible with a commitment appropriate to the responsibilities entrusted thereto, thus protecting the reputation of the Companies and of the Group.

8 FAIR COMPETITION

- 8.1 The Group intends to protect the value of fair competition by basing its behaviour on clarity and fairness, thus refusing collusive practices, obstructive behaviour and the dissemination of false, misleading, distorted or defamatory information about a competitor, its products or its services. The Group recognises that fair and honest competition is a fundamental element for business development purposes. The Group intends to protect the value of fair competition, thus refraining from predatory behaviour and abuse of a dominant position, in compliance with the antitrust laws and regulations in force, and with the decisions of the relevant market regulatory authorities.
- 8.2 To this end, the Group:
- undertakes not to use the business secrets of others, not to adopt any conduct aimed at hindering the operation of the activities of competitors and not to engage in fraudulent acts likely to result in poaching the customers of others and in causing damage to the competitor company;

- prohibits Recipients from denying, concealing or delaying any information requested by the competition authorities in their inspection duties, actively collaborating during the investigation procedures, if any.

9 TRANSPARENCY AND FAIRNESS IN MANAGING COMPANY INFORMATION

- 9.1 The Group believes that accounting transparency and the keeping of accounting records abiding by principles of truth, completeness, clarity, precision, accuracy and compliance with the laws and regulations in force are the fundamental prerequisite for efficient control.
- 9.2 In order for the accounting documents to meet the above requirements, adequate and complete supporting documentation is kept in the Company's records for each single accounting transaction carried out, so as to allow:
- an accurate and faithful accounting record;
 - an immediate identification of the features and reasons underlying the transaction concerned;
 - a smooth reconstruction of the operational and decision-making process, and the identification of the levels of responsibility.
- 9.3 The corporate assets of each Company are managed in a correct and honest manner; therefore, all Recipients contribute to protecting their integrity so that the maximum safeguard thereof is achieved.
- 9.4 To the extent falling within the respective scope of authority, each Recipient shall act in such a way as for all data concerning management to be correctly and promptly recorded in the accounts.
- 9.5 In managing all company activities, the Recipients are required to provide, also externally, transparent, truthful, complete and accurate information, thus refraining from spreading false information or from carrying out simulated transactions.
- 9.6 With particular reference to the preparation of the financial statements, the Group considers the truthfulness, correctness and transparency of the financial statements, reports and other company disclosures required by law to be an essential principle in the conduct of business and a guarantee of fair competition. Consequently, in no way shall any concealment of information or any partial or misleading representation of the economic, equity and financial data of specific Companies or of the Group by management and by the competent company functions be permitted.

Therefore, all internal and external collaborators involved in the production, processing and accounting of such information are responsible for the transparency of the accounts and of the financial statements of each single Company and of the Group.

10 CONFIDENTIALITY AND PERSONAL DATA PROTECTION

- 10.1 The Group protects the confidentiality of the information forming the company assets or, in any case, of the information and personal data in its possession, in the strictest compliance with the legislation in force, also on personal data protection.
- 10.2 Therefore, the confidentiality obligation not only extends to corporate data not in the public domain and to the way in which business processes are managed, but also to information concerning employees, customers, suppliers and business partners. The Group is committed to protecting the information concerning its own staff and third parties, produced or acquired within and in business relations, to avoiding any improper use of this information and to guaranteeing the privacy of those concerned in compliance with applicable laws and regulations.
- 10.3 In particular, the processing of personal data must be carried out in a lawful and correct manner. Personal information is collected and stored only when it is necessary for certain explicit and legitimate purposes. Data shall only be retained for a period of time not exceeding that necessary for the aforesaid purposes. Finally, in so far as privacy protection is concerned, the Group pays particular attention to the correct information of any person required to provide personal data regarding the type of information collected, the use to be made of it and the way in which the Group may be contacted for any queries.
- 10.4 Under no circumstances may any Recipient take any advantage of any kind whatsoever, either direct or indirect, from the use of confidential information or of personal data, acquired during the activities carried out for the Group, nor may any Recipient be entitled to communicate such information to others or recommend or induce others to use same.
- 10.5 In disclosing confidential information to third parties, permitted for professional reasons, the confidential nature of any such information must be expressly declared and the observance of the confidential information shall weigh upon the third party.
- 10.6 In case of access to password-protected electronic information, the latter may only be known by the assignees, who are obliged to keep it carefully and not to disclose it.

10.7 Recipients who become aware of privileged⁵ information by virtue of their professional activity or of their collaboration with the Group, are required not to engage in insider trading or in any financial markets manipulation conduct, but rather to maintain the utmost confidentiality.

11 PROTECTION OF COMPANY ASSETS

11.1 Company assets must be used with diligence, responsibility and in order to guarantee the protection and integrity of any such assets, thus avoiding any improper use that could cause damage or that is contrary to the interests of the Group or detrimental to its reputation.

11.2 It is expressly forbidden to use company assets for personal needs or for reasons unrelated to one's duty.

12 INDIVIDUAL AND HUMAN RESOURCES ENHANCEMENT

12.1 For the Group, human resources are an indispensable and precious value for development and growth in the sector in which it does business.

12.2 The Group is committed to ensuring that:

- the Recipients behave and are treated with dignity and respect;
- a serene working environment is created inside the Group so that everyone may work in compliance with the laws, and with shared principles and ethical values;
- no form of isolation, exploitation or harassment is tolerated for any reason and by anyone;
- no form of discrimination based on race, language, colour, faith or religion, political opinion or affiliation, nationality, ethnicity, age, sex or sexual orientation, marital status, disability or physical appearance, economic or social status is tolerated, nor is any privilege granted in relation to the same grounds.

12.3 The Group does not allow sexual harassment, meaning that the possibility of professional growth or other advantage is made conditional upon the provision of sexual favours and any other conduct of sexual nature or based on gender, unwanted by one of the parties and detrimental to the dignity of the person concerned.

⁵ Privileged information shall mean news and information concerning facts not in the public domain and which, if made public, are capable of considerably influencing the price of financial instruments, as well as the financial markets trend.

- 12.4 The Group values the professional competence of its own employees, thus supporting their training. To this end, training tools are provided to develop and ensure the enhancement of specific skills.
- 12.5 In selecting and managing human resources, the Group adopts criteria of equal opportunity, merit and enhancement of the abilities, skills and potential of individuals, thus undertaking to ensure that authority is exercised fairly and correctly, avoiding any form of abuse.
- 12.6 The Group shall in no way enter into any employment agreement, nor any form of collaboration with persons without a regular residence permit, nor does it avail itself of companies that use irregular labour or labour in breach of the labour standards generally applied or provided for by international laws and regulations.
- 12.7 Staff shall be hired under a regular employment contract; no form of irregular work shall be tolerated.
- 12.8 The Group undertakes not to breach the regulations relating to working time, rest periods, weekly rest, compulsory leave, holidays and not to subject the worker to degrading working conditions or surveillance methods.
- 12.9 In human resources selection procedures the Group, within the limits of the information available, carries out all necessary controls to avoid favouritism, nepotism or forms of patronage.

13 SAFETY AT WORK AND ENVIRONMENTAL PROTECTION

- 13.1 The Group promotes the health and safety at work of its employees and of all those who access its offices and work environments.
- 13.2 The Group is committed to ensuring working conditions that respect individual dignity and safe and healthy working environments:
- taking effective measures to prevent potential accidents and damage to the health of workers that may occur during the course of work, taking into account the state of knowledge of the sector and of the specific risks;
 - minimising the causes of danger attributable to the working environment.
- 13.3 More specifically, the Group is committed to:

- disseminating and consolidating a culture of safety, developing risk awareness and promoting responsible behaviours;
 - pursuing the best safety standards available and applicable to the Company's activities;
 - implementing preventive actions aimed at ensuring the health and safety of workers;
 - promoting training programmes aimed at empowering all staff with regard to health and safety at work;
 - involving and raising the awareness of all company staff, at all levels, in managing safety at work related issues;
 - ensuring understanding, implementation and maintenance, at all levels within the organisation, of the operating procedures and safety regulations in force, being aware of the fact that correct training and information for workers is a fundamental tool for improving company performance and safety in the workplace.
- 13.4 Each Recipient is required to contribute personally, within the scope of his or her activity, to maintaining the safety of the work environment in which he or she works, and to behave responsibly to protect his or her health and safety and that of others.
- 13.5 In managing its business activities, the Group takes the utmost account of environmental protection, pursuing the improvement of the environmental conditions of the community in which it operates, in full compliance with the laws and regulations in force.
- 13.6 In particular, the Group promotes actions aimed at separate waste collection, at recycling and at correct waste disposal, paying particular attention to the choice of the suppliers of waste management services.

14 FIGHTING AGAINST MONEY LAUNDERING

- 14.1 The Group requires maximum transparency in its commercial transactions and in its relations with third parties, in full compliance with national and international laws and regulations on the fighting against money laundering.
- 14.2 All financial transactions, including those between Group companies, are carried out using means of payment that guarantee traceability.
- 14.3 Relations of any kind with counterparties that are deemed could be involved in criminal activities of any kind, with particular reference to money laundering, are expressly rejected.

- 14.4 Therefore, in no way may the Recipients initiate, on behalf of the Company, any business relations with partners, customers, suppliers or third parties who do not give any warranty of good repute whatsoever, who do not enjoy a good reputation or whose name is associated with events connected with criminal activities of any kind, with particular reference to money laundering.
- 14.5 In order to guarantee maximum transparency in the economic and financial management of the Group, it is forbidden for the Recipients to replace or transfer money, assets or other benefits deriving from illegal activities, or to carry out other transactions in connection therewith, in such a way as to hinder the identification of their respective origin.
- 14.6 The Companies shall in no way purchase goods which, due to the conditions of the relevant offer, give a reason for doubting the lawfulness of their origin and do not have economic relations with persons who give a well-founded reason to believe that they carry out illegal activities.
- 14.7 The Group is committed to preventing the use of its own economic and financial system for the purposes of money laundering and of the financing of terrorism (or any other criminal activity) by its own customers, suppliers, employees and counterparties with whom it liaises in the performance of its own activities.

15 QUALITY OF THE SERVICES

- 15.1 The Group pays particular attention to the quality of its own services, with a view to ensuring the satisfaction of its customers, in line with the reputation that has always distinguished the work of the Companies.
- 15.2 Recipients are therefore required to provide truthful, accurate and exhaustive information on the quality and type of the services offered and to carry out adequate controls on the quality and professional competence of the suppliers entrusted with the shop window dressing.

16 ETHICAL USE OF IT EQUIPMENT AND SYSTEMS

- 16.1 The Group recognises that IT tools are a fundamental means of supporting the search for innovation and excellence, also in terms of the quality of the service provided to the customer.
- 16.2 All users authorised to use company IT equipment and systems must use the company IT resources in compliance with the law and regulatory provisions in force: it is expressly forbidden to engage in conduct that may damage, alter, deteriorate or destroy the IT or telematic systems, the software and data of the Companies or of third parties.

- 16.3 All users shall protect the integrity of the internal IT equipment and systems, refraining from any manipulation that might modify their features in any way.
- 16.4 It is also forbidden to illegally enter computer systems protected by security measures, as well as to obtain or disseminate access codes to protected computer or telematic systems.
- 16.5 It is expressly forbidden to use company equipment, computer systems, the website or social networks for purposes contrary to law, public order or morality, as well as to commit or induce the perpetration of crimes, to incite racial hatred, the exaltation of violence, discriminatory acts or the violation of human rights, or that may result in undue intrusion or damage to the computer systems of others.

17 INDUSTRIAL AND INTELLECTUAL PROPERTY PROTECTION

- 17.1. In implementing the principle of observance of the laws, each Company ensures the respect of the national, EU and international rules for the protection of industrial and intellectual property.
- 17.2. Recipients are required to protect the intellectual property of the Companies, as well as of customers and third parties in general (*e.g.*, trademarks, copyrights, trade secrets) and promote the proper use of all works of the intellect, including software and databases, to protect the patrimonial and moral rights of the author.
- 17.3. To this end, it is forbidden to carry out any conduct aimed, in general, at the duplication or reproduction in any form and without right of the work of others.
- 17.4. It is forbidden to use unauthorized software and databases on any company computer.

CHAPTER III

– RELATIONS WITH THIRD PARTIES –

18 RELATIONS WITH THE PUBLIC ADMINISTRATION

- 18.1 Relationships and relations with the Public Administration and, in any case, any public relations, are inspired by the strictest observance of the applicable law and regulatory provisions and of the principles of transparency, honesty, fairness, clarity and loyalty.
- 18.2 In such relations, the Recipients must not improperly influence the decisions of officials who negotiate or decide on behalf of the Public Administration.
- 18.3 The management of any and all relations with Public Institutions is in any case reserved exclusively for the company roles authorised to do so on the basis of the system of proxies and powers of attorney in force at each single Company.
- 18.4 In light of the above, it is expressly forbidden for the Recipients to:
- give or promise gifts, money, or other advantages in such a way as to influence the decisions of officials who deal or decide on behalf of Public Institutions; as an exception to the above, gifts of modest value and courtesy gifts are permitted within the limits of customs and practices, and provided they are such as not to jeopardise the image of the Group and not to influence the independence of judgment of the public subject;
 - send false or cunningly formulated documents, certify non-existent requirements or give false guarantees;
 - unduly receive contributions, financing or other disbursements of the same type however called, granted or disbursed by Public Institutions, through the use or submission of false or misleading documents, or through the omission of due information;
 - unduly procure for the Companies or for the Group any type of profit (*e.g.*, licences, authorisations, relief from charges, including social security charges) by means that constitute tricks or deception;
 - alter in any way the functioning of a computer or telematic system of the Public Administration or intervene without right in any way on data, information or software contained in one of the systems above;

- exploit existing or alleged relations with a representative of the Public Administration in order to have money or other financial advantage unduly given or promised as consideration for the unlawful mediation with the representative of the Public Administration, or to remunerate the latter in relation to the performance of an act contrary to the respective official duties, or even the omission or delay of an act of his/her office.

18.5 All inspections by the control authorities and all relations with the judicial authority must be managed by authorised personnel in a spirit of cooperation, fairness and transparency, with an absolute prohibition on obstructing the regular performance of verification activities by concealing or destroying documentation.

19 RELATIONSHIPS WITH CUSTOMERS, SUPPLIERS AND PARTNERS

19.1 The Group establishes its relations with customers, suppliers and partners exclusively on the basis of criteria of trust, quality, professional competence, respect for the rules and fair competition.

19.2 The Group aims to pursue the satisfaction of its own customers, both in terms of product quality and service excellence. The offer of innovative products in design and materials is one of the aims that the Group pursues in order to create relationships of trust with its own customers.

19.3 Customers must be guaranteed comprehensive and accurate information on products and services, also with reference to the quality profile and origin, so as to allow informed choices. Promotion initiatives that could lead customers to misperception of products/services are expressly prohibited.

19.4 The choice of suppliers and the determination of the relevant purchase terms and conditions fall within the scope of authority of the competent company functions, which act on the basis of objective parameters of quality, convenience, price, capacity and efficiency.

19.5 In any case, the Group requires suppliers to comply with all applicable laws including, but not limited to, employment laws relating to child labour, minimum wages, overtime compensation, hiring and safety at work.

19.6 The choice of business partners also falls upon operators who meet the criteria of ethics, reliability, good reputation, credibility in the market of reference and professional reliability.

20 RELATIONS WITH INSTITUTIONS AND OTHER ORGANISATIONS

- 20.1 All relations with the Institutions are based on the utmost rigour, transparency and fairness, while respecting the institutional roles. Similar rules of conduct characterise the political and trade union relations that the Group maintains.
- 20.2 The Group supports initiatives promoted by bodies of proven reputation and for worthy purposes (e.g. social, moral, scientific, cultural, beneficial or solidarity purposes), which may contribute to the growth and development of the Group itself.
- 20.3 Companies are prohibited from making contributions to political parties, movements, committees and political and trade union organisations, as well as their representatives and candidates, except for those provided for by specific laws and regulations.
- 20.4 Relationships (also in the form of funding) with national or foreign organisations, associations or movements that pursue, directly or indirectly, purposes prohibited by law, contrary to ethics or public order or that violate fundamental human rights are not permitted.

CHAPTER IV

– SANCTIONING AND FINAL PROVISIONS –

21 IMPLEMENTATION AND CONTROL

- 21.1 The Code of Ethics from which the Group draws inspiration is based on the self-responsibility of the Recipients. All Recipients are required to implement and contribute to the implementation of the Code of Ethics, within the limits of their authority and functions.
- 21.2 The Group undertakes to disseminate this Code of Ethics as widely as possible to all Recipients through specific communication activities.
- 21.3 The Group ensures:
- the uniform interpretation and implementation of the Code of Ethics, and
 - the prevention and repression of any form of retaliation against those who contribute to its implementation.
- 21.4 Monitoring of compliance with this Code of Ethics is the responsibility of the Parent Company's Supervisory Body, set up pursuant to Legislative Decree No. 231/2001. Consequently, the staff of each Company may turn to the aforesaid Body for any doubts regarding its interpretation.
- 21.5 Recipients who become aware of illegal or unethical situations must notify (even anonymously) the Supervisory Board, through the dedicated e-mail address, or their direct supervisor, who must report without delay to the Supervisory Board through the same dedicated e-mail address.
- 21.6 The way in which reports are handled guarantees the confidentiality of the identity of the reporter, in compliance with applicable laws and regulations.
- 21.7 In any case, the reporter will not suffer any retaliatory action (disciplinary sanctions, deskilling, suspension, dismissal, etc.), nor will he/she be in any way discriminated in the treatment in the workplace, following reports made in good faith of occurred or alleged breaches of the Code of Ethics.

22 CONSEQUENCES OF SANCTIONS AND CONTRACTUAL REMEDIES

- 22.1 Failure to comply with the Code of Ethics constitutes a breach of the obligations deriving from the work agreement and represents a disciplinary offence (with reference to workers and collaborators used on the basis of a labour law agreement) or a breach of a fiduciary mandate (with reference to the representatives of the corporate bodies).

Such non-compliance therefore entails the application, by each Company, of the measures deemed most expedient, according to the criteria of adequacy and proportionality between the actual breach and the consequent measure adopted, in compliance with locally applicable laws and regulations and the company procedures in force.

- 22.2 Third parties who behave in a manner contrary to this Code of Ethics are subject to contractual remedies (provided for in specific clauses) and, in the most serious cases, are banned from having relations with the Group and are served with claims for damages.

23 APPROVAL OF AND AMENDMENTS TO THE CODE OF ETHICS

- 23.1 This Code of Ethics was approved and adopted by way of the relevant decision of the Sole Director of the Parent Company dated [•], with immediate effect as from that date. Any changes or updates are made, also on the proposal of the Supervisory Body, in the same form and are communicated to all Recipients.
- 23.2 This Code of Ethics has been adopted by each Company with the relevant deed of the respective management body.

Oltrefrontiera Progetti S.r.l.
Corso Venezia 36
Milan
www.oltrefrontieraprogetti.com