# CODE OF ETHICS

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## INTRODUCTION

The purpose of this Code of Ethics is to affirm and promote the principles of behaviour which guide the activity of LU-VE S.p.A. (hereinafter "the Company") and all the companies of the Group (hereinafter "the Group"): it sets out the ethical principles and rules of conduct, which are also important for the prevention of crimes committed in the interest of, or to the advantage of, the Company or the Group, and it seeks to recommend, promote or prohibit particular actions, even when they are not specifically regulated by law.

## THE USERS

The rules of the Code of Ethics apply to all employees of the Company and the Group and to all those who co-operate in the pursuit of the legitimate aims of the Company and the Group, both as members of the management (administrators, members of company bodies, etc.) or as external partners of all types, and based on any type of legal relationship, and who work for the interests of, or to the advantage of the Company and the Group, for example as partners, agents, distributors, suppliers etc.
The Code of Ethics is accepted through formal adoption by the administrative body of each company in the Group.
The subjects indicated above are the Users of this Code of Ethics.
All the Users have the right and the duty to know and apply the Code of Ethics, to indicate possible omissions or the necessity to update or supplement it.
In particular, the management is obliged to apply, and ensure that others apply the code of Ethics, taking appropriate measures to inform their colleagues.

## COMMITMENTS OF THE COMPANIES IN THE GROUP

The administrative body of each company in the Group promotes:

- that the Code of Ethics is communicated to and applied by the Users, promoting appropriate training systems and programmes, as well as activities to ensure a good understanding of the Code of Ethics;
- that there is the necessary support to resolve questions about interpretation, and providing adequate tools for information about and clarification of the Code;
- that checks and verifications are performed for every report or notification of possible violations;
- that there are tools and measures which guarantee confidentiality and protection against reprisals or discrimination against anyone who has reported a violation of the Code of Ethics.

## GENERAL PRINCIPLES OF BEHAVIOUR

The behaviour of the Users is inspired by the following principles:

- compliance with the laws applicable in Italy and in every other country where the Users work;
- transparency with all interested parties, that is individuals, groups or institutions whose interests are influenced directly or indirectly by the performance of the company's activity;
- responsibility towards society as a whole which, even indirectly, can be influenced in its economic or social development by the activity of the Company and the Group;
- protection of the health and safety, the physical and moral well-being and the rights of the workers;
- protection and safeguarding of the environment in all its aspects, air, water , soil and subsoil, flora and fauna and ecosystems;
- respect for the workers;
- rejection of any behaviour which, even when directed at gaining a result in the interests of the Company and the Group, has aspects which are not compatible with the principles of this Code of Ethics and the commitment to comply with applicable law, and behavioural and procedural rules of the Company and the Group.

**RESPECT FOR AND DEVELOPMENT OF PEOPLE**

The Company and the Group promote the growth and development of the competences of their colleagues, so that they can contribute towards reaching the legitimate company goals as defined by the management.

The company offers equal job opportunities to all its employees, based on their professional abilities and performance, and does not discriminate for political, trade union, religious, racial, linguistic or sexual motives.

The Company and the Group do not initiate any work relationship, or any form of collaboration neither with people who do not have regular right of residence, nor do they use companies which exploit illegal labour sources or operate in violation of the working standards generally applied or required by international law.

The Company and the Group pursue their legitimate interests in industrial relations in a transparent and fair way, favouring constructive discussion with trade unions, business and trade associations.

In the recruitment procedure, and in the limits of available information, the Company and the Group take the necessary steps to avoid favouritism, nepotism or any form of patronage.

## INTEGRITY IN THE CONDUCT OF BUSINESS

In the performance of their professional activity, the Users base their conduct on the principles of honesty, transparency, loyalty, integrity and fairness, respecting company policy and the current laws and regulations.

It is not permitted to make offers of money, gifts or benefits of any nature which exceed normal business practice or which aim at obtaining unfair advantages of any nature: the acts of normal commercial courtesy are allowed, on condition that they are of limited value and do not seek to influence the recipient's independent judgement.
The User who receives gifts, which exceed the normal limits of business courtesy and are of significant value, must refuse them and inform their superior immediately.

## PROTECTION OF WORKERS AND THE ENVIRONMENT

The Company and the Group conduct their production activities and company operations respecting the health and safety of their employees and third parties, as well as the environment and ecosystem, undertaking to:

- promote and strengthen a culture of safety by increasing awareness of risks and promoting responsible behaviour;
- protect, in particular by taking preventative measures, the health and safety of workers;
- encourage the continuous improvement in performance in the areas of worker health and safety, defining a correct method for their regular evaluation.

## REJECTION OF CORRUPTIVE METHODS OR CONDUCT

The Users do not influence in an improper way the independent judgement of public entities in the performance of their public functions and pursue the legitimate aims of the company, rejecting any illegal agreement with members of public authorities and members of other companies.
Under no circumstance is it permissible for the User to corrupt or try to corrupt a national or international elected public official or public-office holder in order to obtain unfair benefits for the Group or themselves.

In particular, the following actions are forbidden:

- agree to give or promise money or other services following illicit requests and/or pressure from a public figure;
- propose – in any way – opportunities of employment and/or commercial gain which can benefit public-office holders;

- solicit or obtain confidential information which can compromise the integrity or reputation of either party;
- perform any action intended to induce a public-office holder to do or omit to do something which leads to a violation of the laws of the organisation to which they belong.

## CONFLICTS OF INTEREST AND TRANSPARENCY IN COMPANY ACTIVITIES

The members of company bodies and the employees of the Company and the Group abstain from any activity which could, even potentially, risk being in conflict with company interests. The following topics enter into this category:

- pursue an interest other than the company mission,
- gain "personal" advantage from the business opportunities of the Company and the Group,
- be in situations or manage situations in such a way as to interfere with or influence the independence of decisions taken to identify the best interests of the Company and the Group.

Here are some examples of particular cases of conflicts of interest:

- direct or indirect existence of economic/financial interests of members of company bodies and employees or persons close to them (by which is meant up to third degree relatives, relatives by marriage or life partners) in the business activity or in the activities of customers, suppliers or competitors;
- having a role in the administration or management, or any other responsibility or position of any nature, in the companies of customers, suppliers or competitors;
- exploitation of their professional role in pursuit of their own interests or those of third parties which are, even potentially, in conflict with company interests;
- use of information acquired in the performance of their work activity for the unfair advantage of themselves or third parties, which is in conflict with company interests;
- acceptance of money or other benefits from persons or companies which wish to enter into business relationships with the Company and with the Group.

In the case that a conflict of interest, or potential conflict of interest, is identified, both inside and outside the company business activity, every person involved is obliged to put an end to such conduct and/or activity which could influence the objectivity of their decisions and communicate it immediately to their superior, who will activate the internal Functions for the necessary investigation.

## PROTECTION OF INFORMATION AND TRANSPARENCY WITH THE MARKETS

With due regard for the national and international laws in force related to the organizational instruments provided (procedures, regulations, instructions, etc.) the Users respect professional confidentiality and do not pass on information they acquire while performing their work, even after their relationship with the Company and the Group has finished.
Every User follows the company procedure adopted by the Company in order to avoid misuse of privileged or confidential information.

The Company and the Group pursue their mission, providing full, accurate, timely and clear information and ensuring full transparency of all decisions taken. .

**FAIR COMPETITION**

The Company and the Group aim to protect fair competition characterising their own conduct with clarity and fairness, refusing to participate in collusion and the diffusion of false, misleading, distorted or derogatory information about a competitor or their products or services.

**TRANSPARENCY IN ACCOUNTING**

Every activity relative to the preparation of accounting information is characterised by truthfulness, fairness, clarity and completeness of the information.
The Company and the Group condemn any conduct aimed at altering accounting and company information which are communicated to company bodies, to the Supervisory Authorities or to stakeholders.

**USE OF EQUIPMENT AND I.T. SYSTEMS**
All users authorised to use the Company's IT equipment and systems shall use the IT resources provided in accordance with Company rules, legislation in force and within the scope, limits and for the purposes for which they have been authorised: it is forbidden to enter or damage other I.T. systems.
All users protect the integrity of the internal equipment and I.T. systems, refraining from making any operation which could modify their functionality in any way.

**SANCTIONS**

Observing the Code of Ethics must be considered an essential part of the contractual obligations accepted by the Users in their negotiated relationship with the Company and the Group.
Violation of the Code of Ethics represents, according to their legal relationship with the Company or the Group, a disciplinary offence (referring to workers and partners with a relationship governed by employment law), violation by a trustee mandate (referring to members of company bodies) or the violation of contractual obligations (referring to contracts with counterparts in which are inserted appropriate stipulations which expressly refer to this Code of Ethics).

The managers responsible, depending on the type of contractual relationship between the transgressor and the Company or the Group, activate the appropriate measures and solutions allowed by the legislation in force.

**ENTRY INTO EFFECT**

The provisions of this Code of Ethics are approved by the Board of Directors and enter into effect following its publication.