



VISOTTICA
GROUP

The Code of Ethics

The Code of Ethics

visotticagroup.com

This Code of Ethics was
adopted by Visottica Group on

Friday September 30th, 2022

The Code of Ethics sets out the ethical
commitments and responsibilities that
each recipient must abide by in their
work when conducting business and
company activities.



"This Code of Ethics is the formal representation of the values in the conduct of corporate life that Visottica Group has always kept within its DNA: customer service, respect for all stakeholders, attention to the well-being of its employees and future generations.

We are a serious company that has continued to grow over the years precisely because of these characteristics, always maintaining the commitments undertaken towards customers, suppliers, and collaborators. With the formalization of this code of ethics, we want to bring mutual respect for these fundamental principles to the fore in all our interactions".

**Rinaldo Montalban,
President and CEO of Visottica Group**

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INTRODUCTION

The Code of Ethics outlines the values and expectations of Visottica Group and its commitments towards all stakeholders, translating them into rules of conduct that all those who, in various capacities and with different responsibilities, contribute to achieving the corporate objectives, must comply with, to promote a corporate culture based on integrity and social responsibility.

The Code of Ethics is based on the main existing National and International regulations and documents on social responsibility and Corporate Governance, human rights, and the environment, including: the United Nations Universal Declaration of Human Rights, the labour standards contained in the ILO (International Labour Organization) and the OECD (Organization for Economic Co-operation and Development) guidelines.

As a rule, people who work on behalf of the company are expected to comply with the laws and regulations of the countries in which they work and with the rules of the international community.

In this document, the names “VISOTTICA GROUP”, the “GROUP” and the “VISOTTICA GROUP” refer to any company of which Visottica Industrie S.p.A. is the majority shareholder or which it directly or indirectly controls.

OUR ETHICAL PRINCIPLES

The ethical principles that we share in Visottica Group are

1. Creating the value of excellence by developing the best design and quality, optimizing resources, and increasing competitiveness and financial solidity, in line with the principles of a wise business management.

2. Fostering the development of human resources, promoting the professional growth and well-being of employees and collaborators.

3. Act in a responsible and transparent manner towards the communities where we operate, and the environment.

The Group promotes business relationships with partners who are inspired by the principles outlined in this Code to conduct their business. This commitment reflects the importance attributed to compliance with corporate values and the promotion of ethical and responsible conduct in commercial collaborations.

CARE OF HUMAN RESOURCES AND ETHICAL COMMITMENT

Visottica Group recognizes the value of human resources, by protecting their integrity and wellbeing in a positive working environment and by fostering a culture of self-development, work-life balance, and sense of community. Overall, Visottica Group guarantees:

- 1. Respect for human rights.**
- 2. Protection of health and safety.**
- 3. Prevention of all forms of discrimination.**
- 4. Equal opportunities and meritocracy.**

PURPOSE AND APPLICATION

This Code regulates all decisions and actions taken at the Visottica Group's offices, production sites, warehouses, and representatives. It applies to the entire scope of the Group, including its wholly consolidated subsidiaries and Joint Ventures, to the corporate bodies and their members, to all employees, including managers, temporary workers, agents in all areas of operation.

The Code also requires suppliers, contractors, consultants, and all partners external to the company – those who act in the name and/or on behalf of the company – to comply with the ethical principles set out. In addition to the following general principles, they are also required to comply with our Code of Conduct.

RECIPIENTS

This Code is aimed at:

- Employees:** employees and managers of the companies of the Visottica Group;
- Collaborators:** the collaborators of the company including seasonal, project-based, and temporary/contracted workers;
- Suppliers:** suppliers of raw materials, producers, suppliers of products and services, consultants in general;
- Partners:** third parties with which the Group has partnership relationships, co-marketing / joint venture agreements, or relationships for the development of the distribution network, etc.
- Consultants:** persons acting in the name and/or on behalf of the company, based on a mandate or other agreement;
- Contractors:** all contractors of works or services as well as subcontractors, sub-suppliers and self-employed workers that enter a contract with Companies of the Group.

In carrying out their activities, all recipients are required to adopt the principles of the Code, pursuing the values of impartiality, fairness, legality, diligence, and efficiency. They must operate with a spirit of collaboration, respecting internal procedures and professional standards, to preserve the integrity of the social heritage and safeguard respectability and image. It is also essential to comply with current regulations and maintain transparent relationships with stakeholders and the market in general.

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1. Respect for human rights

Visottica Group recognizes the importance of promoting human rights and respecting them throughout the value chain. It adopts a zero-tolerance approach towards forced and child labour and towards any kind of harassment, sexual and non-sexual, abuse, threats, or intimidation, whether physical, verbal, or psychological, in the workplace. In doing so, we ensure good and respectful working conditions in the countries where we operate. This includes working hours in line with international standards and the guarantee of equitable compensation.

Accordingly, it is requested to:

- ensure that the workplace is free from discrimination and harassment;
- not knowingly, directly, or indirectly, entertain relations of any kind with persons who violate the regulations set up for the protection against child labour, the protection of women and/or the unlawful use of labour resulting from people smuggling;
- prohibit any form of intimidation, threat, harassment, or abuse, whether physical or verbal, that creates an intimidating, offensive and hostile working environment (sexual and non-sexual harassment, offensive language, or attitudes, racial, ethnic, sexual, or religious insults);
- recognise the right of Employees to free association and collective bargaining.

2. Health and safety protection

Visottica Group acts in full compliance with the health and safety regulations in all the countries where it

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operates. Everyone's safety is a shared responsibility at every level, employees receive adequate training on the relevant regulations. We support the development of the skills needed to carry out work activities, providing professional growth programs and training that promote safety. Overall, we support the health and well-being of our employees.

Accordingly, it is requested to:

- take all the necessary preventive measures to avoid putting their own safety or that of others at risk; be proactive in reporting any dangerous working conditions or conduct;
- adopt a preventive approach that includes adequate protection systems and comprehensive audit and risk assessment activities, leading to the implementation of improvement plans;
- ensure proper maintenance of workplaces, equipment, systems and safety and protective devices, and adopt innovative technologies and systems for safe operations;
- avoid any form of physical or verbal aggression.

3. Prevention of all forms of discrimination

Visottica Group is committed to preventing any form of discrimination based on age, gender, skin color, sexual orientation, marital status, religious beliefs, language, ethnic or national origin, health, physical or mental disability, pregnancy, maternity, or paternity (including adoption), personal beliefs and opinions, political views, union affiliations or activities, as well as

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any other form of diversity.

Our goal is to create an inclusive work environment that values differences, as we believe diversity is a valuable asset.

Accordingly, it is requested to:

- avoid any kind of discrimination in taking all decisions on recruitment, promotion, transfers, and disciplinary measures;
- behave with diligence, accuracy, impartiality, and honesty, avoiding discrimination not only in the performance of their duties but also in intra-company relations and, more generally, with all stakeholders;
- not tolerate harassment, abuse, racism, or discrimination of any kind.

4. Equal opportunities and meritocracy

Visottica Group attaches great value to the principle of equal opportunities in all aspects of the employment relationship: hiring, training, allocation of benefits, career advancement, disciplinary proceedings, termination of employment and retirement. All such actions are carried out without distinction based on ethnic origin, skin colour, gender, sexual orientation, religion, nationality, age, political opinion, trade union affiliation, marital status, physical or mental disabilities, or any other personal status or characteristic.

Accordingly, it is requested to:

- support equal opportunities for all collaborators;
- offer a fair level of remuneration and a path of professional development and growth that reflects the knowledge, skills, abilities, and professional experience

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of everyone.

5. Protection of industrial and intellectual property

Visottica Group acts in full compliance with industrial and intellectual property rights that are lawfully held by the company and third parties, as well as laws, regulations, and conventions, including those at International level, to protect such rights. We encourage and promote product innovation and technological development and processes carried out by our employees and third parties who work for the Group.

Accordingly, it is requested to:

- refrain from any conduct that could constitute usurpation of industrial property rights, alteration or counterfeiting of distinctive signs of industrial products, or of patents, industrial designs or models, or violation of intellectual property protected by copyright;
- not allow third parties to use the company's registered trademarks or intellectual property without the necessary authorization and without an approved licensing agreement;
- not allow third parties to use proprietary material and branded material in an unauthorized or improper form.

6. Protection of confidential information and privacy

During its business, the Group collects a significant

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amount of confidential information and personal data, which it undertakes to process in compliance with all applicable laws and best practices. We protect the personal data processed in carrying out our business to avoid illicit or improper use, requesting the informed consent of the interested parties whenever necessary for the exclusive purposes for which the data processing is intended.

Accordingly, it is requested to:

- keep all information, data, or news that the recipients become aware of or possess in relation to their employment or professional relationships strictly confidential;
- comply with laws, regulations and company procedures as regards any external communication of documents and information concerning the company.
- store data in a way that prevents third parties from gaining access to them;
- communicate and disclose the data through the company's established procedures, with the prior authorization of the competent person;
- use personal data correctly and for a specific, clear, and legitimate purpose and keep them only for such time as they are necessary for the purpose for which they were collected.

7. Administrative management

In preparing accounting documentation, the Group complies with applicable laws and regulations and adopts generally accepted accounting practices and principles. In this way we pursue a transparent relationship with all stakeholders, faithfully

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representing company operations in a clear, truthful and correct way, in compliance with internal procedures.

Accordingly, it is requested to:

- be responsible for compliance with company operating procedures, the authenticity and truthfulness of the documentation and information provided during their work;
- make supporting documentation easily available and store it according to effective criteria enabling easy consultation;
- maintain accurate and complete company accounts, avoiding any form of falsification, omission, misrepresentation, alteration, or concealment of information. It is also essential to prevent anyone from compromising the accuracy and integrity of accounting records.

8. Supplier and partner relations

In the selection of suppliers and in defining the conditions for the purchase of goods and services, the Group is inspired by the following principles: objectivity, competence, cost-effectiveness, transparency, fairness, quality of goods and services and compliance with the relevant internal procedures. We select suppliers and external collaborators who demonstrate professionalism and respect for the principles and contents of the Code of Ethics. We always avoid entering or continuing relationships with suppliers who are suspected of belonging to or facilitating criminal organizations, or who violate rules and standards established and agreed within our Code of Conduct.

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Accordingly, it is requested to:

- supplier selection must be based exclusively on partners' technical capabilities, reliability (including financial), the most competitive offer, on full compliance with Visottica Group's ethical, safety and environmental standards, competition, objectivity, propriety, fair price, and the quality of the goods and/or services;
- verify counterparties' professionalism, honorableness, and reliability;
- verify that suppliers have the means (including financial), organizational structures, skills and technical experience, quality systems and resources to meet the needs and support the Group's image;
- prosecute bribery, illegitimate favors, collusion;
- not accept or solicit any form of personal advantage;
- demand the same treatment from suppliers and monitor actual compliance with these warranties;
- include in the contracts with suppliers a statement of acceptance our Code of Conduct.

9. Relations with the Public Administration

Public Administration refers to all private and public subjects/entities that perform a "public function" or a "public service". All Group companies operate according to the principles of maximum transparency, clarity, fairness, and impartiality in relations with the Public Administration.

Accordingly, it is requested to:

- refrain from offering money or other benefits to a public official, his family members or persons in

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any way connected with him (including through an intermediary);

- refrain from making illicit payments with the aim of directly or indirectly influencing their business (active corruption);
- not to solicit confidential information that may compromise the integrity of one or both parties;
- not to use grants or funding obtained from the State or other public body for purposes other than those for which they were granted;
- avoid any act aimed at obtaining any type of contribution or funding, from the public body, using altered or falsified declarations and/or documents;
- ensure that contacts between the company's representatives and the Public Administration are documented and traceable at any time.

10. Fight against corruption

The Group is committed to fighting all forms of corruption in every country in which it operates. We aim to prevent and punish corruption, both in professional relationships and in the private sphere, in particular:

- **Active bribery**, in which an undue advantage (money, gifts, or services) is offered or promised for the purpose of inducing another person to do or not to do an action, or to facilitate such an action, through one's job position;
- **Passive bribery**, in which another person asks for or obtains the offer of money, gifts, or services to perform or not to perform an action, or to facilitate it, through

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their job position.

Accordingly, it is requested to:

- ensure that acts of bribery are not committed by public officials when dealing with public authorities on matters relating to, for example, customs procedures, taxes, entry visas and authorizations;
- not to influence the results of inspections and audits, ensuring that they are carried out correctly and providing all required information and documentation;
- prevent the generation of funds in connection with illegal activities.

11. Ban on money laundering

Visottica Group strongly condemns any act by recipients involving handling, laundering, and using proceeds, goods or advantages deriving from criminal activities. We are committed to complying with National and International legislation on money laundering and the fight against organized crime.

Accordingly, it is requested to:

- take particular care in commercial transactions when receiving and spending coins, banknotes, credit instruments and valuables in general;
- carry out preventive checks using the information available on suppliers, contractors, partners, consultants, and large customers before establishing commercial relationships with them, to verify their ethical integrity, compliance with technical-professional requirements and the legitimacy of their activities;
- avoid entertaining or continuing commercial relationships with counterparties suspected of

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belonging to criminal organizations or committing money laundering crimes;

- strictly observe company laws, policies, and procedures in every transaction, ensuring full traceability of incoming and outgoing financial flows.

12. Donations and sponsorships

Visottica Group only accepts requests for donations from non-profit organizations and associations, or those with cultural and social value, that are complying with internal procedures. Sponsorships may be carried out based on specific agreements and checks on the integrity of the beneficiary and the sponsored event/initiative, avoiding sponsoring parties who are even suspected of membership in criminal organizations or of committing money-laundering offences.

Accordingly, it is requested to:

- assess the reliability of the beneficiaries and whether they reflect Visottica Group's values;
- offer any contributions to beneficiaries in compliance with current laws and with full documentation.

13. Respect for the environment

The Group is committed to spreading a culture of respect for the environment, encouraging everyone to promote responsible behavior and contributing to its protection. We are aware of the importance of this resource, to be protected for the benefit of the community and future generations, through an entrepreneurial approach attentive to sustainable development.

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We aim to continue to track and improve our environmental performance by minimizing the impact of our production sites, facilities and operations, services, products, and logistics.

Accordingly, it is requested to:

- comply with all environmental regulations in force, anywhere;
- minimize environmental impact, preserving natural resources and biodiversity, reducing the consumption of energy and water, the use of raw materials and potentially hazardous substances, the generation of waste and emissions of greenhouse gases, and all other pollutants;
- check its production processes to monitor their performance and environmental impact. Invest in R&D for the purpose of reducing Visottica Group's environmental impact.

**CODE OF ETHICS
AND COMPANY
POLICIES
MANAGEMENT
SYSTEM**

This Code of Ethics is approved by Visottica Group Board of Directors and implemented by all Group companies. Any additional rules of conduct and policies referring to local practices or regulations can be adopted together with this Code: The Code of Ethics is part of a set of principles which are also declared in the Code of Conduct (intended for our suppliers).

This Code is available to all employees and stakeholders through internal communications. Third parties (collaborators, consultants, customers, suppliers) are made aware of the adoption of the Code, as well as of the contractual agreements, by external means (website).

**CONSEQUENCES
OF NON-
COMPLIANCE
WITH THE CODE
OF ETHICS**

Failure to comply with the rules contained in the Code of Ethics constitutes a serious breach of contract. Depending on the circumstances, it may therefore result in disciplinary measures, sanctions or termination of the employment or business relationship.

Specifically:

- employees and collaborators: violation of the Code and its principles constitutes a violation of the obligations inherent in the employment relationship and/or a disciplinary offence that may jeopardize the continuity of the employment relationship;

- Non-employee recipients: compliance with the Code of Ethics and, at the same time, with the Code of Conduct is a prerequisite for the continuation of the professional/free relationship with the Group; therefore, the violation of the Code may constitute a breach of contract, with all the related legal consequences, including the termination of the contract and/or the assignment, and may lead to actions for compensation for the damage suffered by the Group Companies.

REPORTS OF VIOLATIONS OF THE CODE OF ETHICS

For any report regarding an alleged and/or ascertained violation of the Code, you can contact the Group's ESG Committee using the following contact details:

- e-mail: ESG@visotticagroup.com;
- ordinary mail: ESG Committee c/o Visottica Industrie S.p.A. Via Vecchia Trevigiana, 11 - 31058 Susegana, Treviso, Italy.

The Group is committed to protecting whistleblowers from any form of retaliation or discrimination and to ensuring the confidentiality of information, in compliance with legal obligations. This commitment is formalized through the Whistleblowing policy, which is active in the Italian company of the Group, accessible via the following link: <https://www.visotticagroup.com/en/reporting-system/>.

This Code of Ethics was approved by the Board of Directors of Visottica Industrie S.p.A. on September 30, 2022.

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