

Code of Ethics and Conduct

1. Foreword

The **"Code of Ethics and Conduct"** (hereinafter also the **"Code"**) is the document that, on the one hand, establishes the general principles to which the conduct of each of its Addressees (as defined below) must conform in their relations with Progetto Idea Stella srl. (hereafter also the **"Company"**) and, on the other hand, prescribes specific rules of conduct that will be considered binding for the Addressees, beyond and independently from what is provided for by law. Progetto Idea Stella srl has as an unavoidable principle the respect of the laws and regulations in force, and this Code constitutes an essential element of the preventive control system adopted by the Company in order to prevent crimes that may be committed in the performance of their activities, and in particular the alleged crimes provided for by Legislative Decree no. 231/2001, containing the regulations on the administrative liability of legal persons (hereinafter the **"Decree"**).

2. Addressees of the Code

The Code is binding and applies to the directors and members of the other corporate bodies, managers and employees of Progetto Idea Stella srl, wherever they operate, as well as to external collaborators and consultants who act in the name and/or on behalf of the Company, regardless of the legal status of their relationship with the Company, to suppliers and to anyone else who does business or has relations with Progetto Idea Stella srl (the **"Addressees"**). Progetto Idea Stella srl will disseminate this Code to the Addressees identified above, asking them to commit to respect and implement the principles it contains. Progetto Idea Stella srl also undertakes not to begin or continue any relationship with Addressees who demonstrate that they do not share the content and spirit of this Code.

3. Observance of the Code

The observance of the rules of this Code is an essential part of the contractual obligations of the employees and therefore of their work performance, pursuant to and for the purposes of Articles 2104[1] and/or 2105[2] of the Civil Code. Violation of the rules of the Code may therefore constitute a breach of the obligations of the employment contract and a disciplinary offence. Observance of the rules of this Code is also an essential component of relations with other Addressees, who shall be obliged to observe them also by means of specific contractual clauses. In such a case, non-compliance with the Code may constitute a breach of contractual obligations with the Recipient and entail the termination of the contract for his/her act and fault, without prejudice to Progetto Idea Stella's right to compensation for any damages suffered as a result of the breach.

4. Fundamental ethical principles that guide the activity of the company Progetto Idea Stella srl

The Addressees are obliged to conform their conduct to the fundamental ethical principles that guide every activity of the company Progetto Idea Stella srl, that is diligence, honesty, transparency, competence, compliance with the law, good faith, utmost fairness and integrity. In pursuing its objectives, Progetto Idea Stella srl abides by the following general principles of conduct:

- as an active and responsible member of the communities in which it operates, is committed to respecting and enforcing, internally and in its external relations, the laws in force in the countries in which it operates, as well as the commonly accepted ethical principles in the conduct of business: transparency, fairness and loyalty;
- rejects and condemns the use of illegitimate or otherwise improper conduct (towards the community, public authorities, customers, workers and competitors) to achieve its economic objectives, the attainment of which it strives for exclusively through the excellence of its performance in terms of quality and convenience of its products and services, based on professionalism, experience, customer care and innovation;
- implements appropriate organizational tools to prevent the violation of the principles of legality, transparency, fairness and loyalty by its employees and collaborators and monitors compliance with these tools and their updating;
- pursues excellence and competitiveness in the market, offering its customers quality services, efficiently responding to their needs;
- protects and enhances the human resources it uses;
- uses resources responsibly, aiming at sustainable development, respecting the environment and the rights of future generations.

5. General obligations of the Addressees of the Code

In any business relationship and especially when their actions are referable to Progetto Idea Stella srl or are likely to have an impact on the company Progetto Idea Stella srl itself, the Addressees of the Code are bound to behave correctly, impartially, loyally and transparently, and to know and act in compliance with the laws and regulations in force.

6.

Conduct in business and relations with third parties

In conducting any activity, situations must always be avoided where the subjects involved in the transactions (including consultants and third parties appointed by Progetto Idea Stella srl) are, or may be, in conflict of interest with Progetto Idea Stella srl. The following may constitute a conflict of interest, by way of example but not limited to:

- personal economic and financial interests with suppliers or competitors of Progetto Idea Stella srl;
- carrying out work activities (not connected with assignments entrusted by the Company) of any kind with suppliers or competitors of Progetto Idea Stella srl;
- acceptance of money or favors from persons or companies that are or intend to become involved in business with Progetto Idea Stella srl.

Anyone acting in a conflict of interest is required to immediately inform the relevant Head of Department. In relations with suppliers of products and services, it is necessary:

- verify in advance the information available on any possible supplier (including economic and reputational information) and avoid entering into or maintaining business relations with suppliers whose involvement in illegal activities is known or suspected;
- select suppliers on the basis of objective criteria, such as the price and quality of the goods or services offered, the capacity and efficiency of the organization.

Moreover, when handling money, credit cards, valuables, goods or other benefits from third parties, Addressees must maintain an integer conduct. Any anomaly - including requests from third parties that are not part of normal business practice - or suspicion of irregularity must be promptly reported to one's superior. In dealings with suppliers, customers and third parties in general, it is forbidden to offer or promise money or other benefits, in any form or manner, to promote or favor the interests of Progetto Idea Stella srl and/or obtain undue advantages (for example, obtaining confidential information, discounted supplies, false attestations and/or certifications, etc.).

It is also forbidden, in relations with competing companies and third parties in general, to behave in violation of the principles of loyalty, fairness, transparency and legality in order to promote or favor the interests of Progetto Idea Stella srl and/or obtain undue advantages.

7. Relations with the market

Every operation on the market must be carried out in full transparency, guaranteeing all the information necessary for investors' decisions to be based on complete and correct information. Communications to the market are therefore characterized by compliance with regulatory provisions as well as by comprehensive, exhaustive and correct language, also for the purpose of preventing the commission of market abuse (e.g., *insider trading* and market manipulation). The dissemination of information is carried out exclusively by the persons in charge, in compliance with company procedures. Progetto Idea Stella srl has put in place adequate measures to protect privileged information in order to prevent it from being accessed or processed by unauthorized or undue parties.

All Addressees are bound, within the scope of their assigned duties, to the correct management of privileged information, to the knowledge and respect of the company procedures concerning

market abuse. For this reason, Addressees must adopt careful and responsible conduct in the management of confidential corporate information, with particular reference to information that may cause a significant alteration in the price of listed or unlisted financial instruments issued or provide false and misleading indications on the same.

It is expressly forbidden for Addressees to:

- buying, selling or carrying out other transactions in financial instruments directly or indirectly, on its own behalf or on behalf of third parties, using inside information;
- recommend or induce others to carry out the above transactions on the basis of inside information;
- disclose inside information to third parties outside the normal course of business.

8. Relationships with the Public Administration

Any conduct that may exert unlawful pressure or in any case improperly influence the activities and independence of judgement and decisions of third parties must be avoided, as well as any conduct aimed at acquiring favorable treatment in the conduct of any activity that may be connected to Progetto Idea Stella srl with the purpose of gaining an advantage or interest for the company, or which in any case pursues purposes forbidden by law or by this Code.

It must be borne in mind that some behaviors that are part of normal business practice may be considered unacceptable and even in violation of laws or regulations if they are carried out, even through intermediaries or companies, with the State, the Public Administration and public bodies (hereafter in general the "P.A.") - and therefore with managers, officers or employees of the P.A., or with subjects carrying out similar functions in other States (hereafter in general the "**P.A. Officials**").

It is not permitted to offer, directly or indirectly, money, gifts or compensation to P.A. Officials or their relatives, whether Italian or in other countries, except in the case of acts of commercial courtesy or gifts of modest value and in any case in compliance with the law. It is not permitted to offer or accept any object, service, benefit or favor of value to obtain more favorable treatment in relation to any relationship with the P.A.. Gifts offered or received, which do not fall within normal custom, must be adequately documented. In particular, the following actions must not be taken, not even indirectly, in the course of business negotiations, requests or relations with P.A:

- propose employment and/or business opportunities that may benefit P.A. employees in a personal capacity;
- solicit or obtain confidential information that may compromise the integrity or reputation of one or both parties.

When taking part in public tenders and, in general, in any relationship with the P.A., the Judicial Authority and the Public Surveillance Authorities, it is necessary to always operate in compliance with the law and correct business practice and to behave cooperatively in order not to hinder or delay the exercise of the relevant functions, also during any inspections and investigations. It is also necessary to submit the due communications and any documents requested by the aforementioned Authorities in a - as far as possible - complete, truthful and timely manner.

Any public grants, contributions or subsidised financing obtained must always be used in accordance with the purposes for which they were granted.

The assumption of commitments and the management of relations with the P.A. is reserved to the functions appointed and authorized for this purpose. The above principles and directives also apply to consultants and third parties that Progetto Idea Stella srl may use in its relationships with the P.A.

9. Accounting and documentation

Every operation and transaction carried out or carried out for the benefit of Progetto Idea Stella srl or in its interest, even through other subjects, must be:

- inspired by the utmost fairness in management, completeness and transparency of information, legitimacy under a formal and substantial aspect and clarity and truthfulness in the feedback according to current regulations; in particular, the financial statements, reports and other corporate communications required by law must be drawn up clearly and represent the economic, equity and financial situation of the company Progetto Idea Stella srl in a correct, complete and truthful manner;
- authorized, verifiable, consistent and congruous;
- managed in such a way as to ensure an adequate level of segregation of responsibilities, whereby the implementation of each process must require the joint support of several corporate functions;
- properly recorded and supported by adequate documentation. All internal documentation must be kept accurately, completely and in a timely manner, so that any necessary checks can be carried out at any time in relation to the operations and transactions performed.

10. Functioning of the corporate bodies

The corporate bodies of the company Progetto Idea Stella srl, in carrying out their activities, abide by the principles of legality, fairness and transparency.

11. Protection of industry, commerce and industrial property rights and copyrights

The Addressees must abstain from conduct aimed at preventing or disturbing the correct exercise of industrial or commercial activities and from performing acts that do not comply with professional ethics and good business practice, including the sale of non-original or genuine products, or counterfeit products, or products that differ from what was declared or agreed upon

in terms of origin, provenance, quality or quantity, or acts that are likely to mislead the customer on the origin, provenance or quality of the product. The company Progetto Idea Stella srl also undertakes to protect industrial property rights (trademarks, patents, distinctive signs, designs, industrial models, intellectual works, etc.) and its own and others' copyrights.

12. Access, use and confidentiality of data, information, documents and systems

Recipients must respect the confidentiality, integrity and truthfulness, in form and content, of any and all data, information, documents and systems, whether or not computerized, public or private, belonging to anyone. Therefore, access to and use of the aforementioned data, information, documents and systems must be performed strictly in accordance with the instructions given in any form, even tacit or implicit, by the holder of the relevant rights. Addressees shall also refrain from disclosing or using for their own benefit or for the benefit of third parties any confidential news or information pertaining to the company's activities.

13. Respect for people and their fundamental rights

Progetto Idea Stella srl and the Addressees undertake to respect the fundamental human rights and dignity of every person. In particular, Progetto Idea Stella srl and the Addressees are committed to the prevention of any form of child exploitation or situations of need, of physical or psychic inferiority of workers, of forced labor or labor performed in conditions of slavery or servitude.

Progetto Idea Stella srl:

- refrains from employing foreign workers without a residence permit or with a revoked, cancelled or expired permit, the renewal of which has not been applied for;
- requires its suppliers and third parties in general to comply with the above principles;
- recognizes the primary role of human resources in the conviction that one of the main success factors of any business is the professional contribution of the people working in it, within a framework of loyalty and mutual trust;
- protects health and safety in the workplace and considers respect for workers' rights to be fundamental in conducting business. The management of labor relations is aimed at guaranteeing equal opportunities and fostering the professional growth of each individual.

14. Protecting the health and safety of workers and the environment

Within the scope of its mission aimed at respecting ethical principles and social responsibility towards the people with whom it collaborates and the community, Progetto Idea Stella srl intends to devote its maximum commitment to the continuous improvement of its environmental performance and health and safety in the workplace. To this purpose, Progetto Idea Stella srl is committed to spreading and consolidating a culture of safety and respect for the environment, developing awareness of the risks and impacts generated by its activities by

promoting responsible behavior by all its collaborators.

Progetto Idea Stella srl adopts a safety and environment management system with which it undertakes to:

- operate in compliance with all applicable legal safety and environmental requirements as well as voluntarily subscribed principles, with respect to both employees and customers;
- to safeguard the health and safety of its workers and of those who visit its plant and *showrooms* by assessing the risks related to its activities and by adopting appropriate prevention, protection and control measures, which are regularly updated;
- consider the environment and sustainable development as strategic factors to be preserved in the exercise and development of its activities;
- guaranteeing the improvement of safety and environmental performance, defining appropriate performance indicators to achieve the company's objectives by also considering environmental and occupational health and safety aspects in every action and decision taken;
- plan and then implement their work activities with criteria that prevent and reduce impacts on the environment and possible injuries, accidents, occupational diseases, adopting the best available and economically sustainable techniques;
- draw attention to the importance of the involvement and cooperation of all personnel in achieving an effectively implemented management system, recalling that this responsibility involves everyone, each according to his or her attributions and competences;
- improve internal and external communication processes aimed at increasing the effectiveness of the management system also through continuous training, information and consultation of management personnel, its own workers and third party companies so that they are placed in the best conditions to perform their assigned tasks in full safety and with respect for the environment;
- periodically review what has been declared, guaranteeing the availability of suitable human, instrumental and economic resources necessary for the maintenance and improvement of the management system, the improvement of processes, products and services with a view to protecting health, safety and the environment.

Employees and other interested Recipients undertake, to the extent of their competence, to ensure full compliance with this Code and any other internal provisions laid down to ensure a safe, healthy and sustainable working environment.

[1] Art. 2104 of the Civil Code, entitled "Diligence of the employee": "The employee shall use the diligence required by the nature of the work to be performed, by the interest of the enterprise and by the superior interest of national production. He shall also observe the instructions for the performance and discipline of work given by the employer and his co-workers on whom he is hierarchically dependent."

[2] Art. 2105 of the Civil Code, entitled "Duty of Loyalty": "The employee shall not deal in business, on his own account or on behalf of third parties, in competition with the entrepreneur, nor shall he divulge information relating to the organization and methods of production of the undertaking, or make use of it in such a way as to be prejudicial to it."