

Orchidea Preziosi Spa

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Ethical code

**pursuant to Legislative Decree 231 of 8 June 2001 and subsequent
amendments**

Section 0 _ General Introduction

0.1 Introduction

This document, called the Code of Ethics, regulates the set of rights and responsibilities that the Company expressly assumes towards those with whom it interacts in carrying out its business. In full harmony with the positions expressed and protected by the accreditation system to which it adheres, Orchidea Preziosi spa is aware of contributing with its work, with a sense of responsibility and moral integrity, to the development process of the Italian economy and to the civil growth of the country. Orchidea Preziosi spa believes in the value of work and considers the legality, correctness and transparency of acting as essential prerequisites for achieving its economic, productive and social objectives. The company affirms the congruity of its Code of Ethics in the pursuit of its social mission. The Code of Ethics also has the purpose of introducing and making binding for the company the principles and rules of conduct relevant to the reasonable prevention of the crimes indicated in Legislative Decree 231/2001. The Code of Ethics, considered as a whole and together with all the specific implementation procedures approved by the company, is considered an integral part of the existing employment contracts and to be stipulated, pursuant to art. 2104 of the Italian Civil Code (Employee diligence). The violation of its provisions will therefore constitute a disciplinary offense and, as such, will be prosecuted and sanctioned by the company pursuant to and for the purposes

of Art. 7 (Disciplinary sanctions) of Law no. 300/1970 (Workers' Statute - Rules on the protection of the freedom and dignity of workers, trade union freedom and trade union activity in the workplace and employment regulations) and may result in compensation for damage caused to the organization. As for collaborators, consultants and self-employed workers (specified below among the recipients) who lend their business to the Company and other third parties, the signing of this Code of Ethics or an extract of it or, in any case, adherence to the provisions and principles contained therein represent a sine qua non for the stipulation of contracts of any nature between the Company and these subjects. The provisions thus signed or, in any case, approved, even for conclusive facts, are an integral part of the contracts themselves.

By reason of what has been described up to now, any violations by the subjects referred to in the previous paragraph of specific provisions of the Code of Ethics, based on their gravity, may legitimize the Company's withdrawal of the contractual relationships in place with said subjects and they can also be identified ex ante as causes for automatic termination of the contract pursuant to Art. 1456 of the Italian Civil Code (express termination clause).

0.2 Recipients of the Code of Ethics

Through the adoption of the Code of Ethics, Orchidea Preziosi spa intended to define moral values, clear rules and procedures to comply with.

The Code of Ethics is aimed at:

- Members of the collegial bodies
- Employees (both temporary and permanent)
- Project collaborators
- External and internal consultants
- Suppliers of goods and services
- Any other person who may act in the name and on behalf of the Company either directly or indirectly, permanently or temporarily or those who

establish relationships with Orchidea Preziosi spa and work to pursue its objectives.

The recipients of this Code of Ethics are required to learn its contents and to respect its precepts. The Code of Ethics will be made available to them, as specified below: the Legal Representative of Orchidea Preziosi spa, or his delegate, is responsible for the effective implementation of the Code of Ethics and for its dissemination internally and externally. of the organization. Company employees, in addition to compliance per se due to the regulations in force and the provisions of collective bargaining - where applicable - undertake to adapt the methods of performance of the work activity to the purposes and provisions of this Code of Ethics. This both in intra-company relations and in relations with subjects external to Orchidea Preziosi spa and, in particular, with Public Administrations and with other public authorities. An essential requirement of any fruitful collaboration relationship with the company is represented by the respect, by the other recipients, of the principles and provisions contained in this Code of Ethics. In this sense, at the time of signing contracts or agreements with other recipients, Orchidea Preziosi spa makes a copy of this Code of Ethics available to users and interlocutors by publishing it in full on its website: www.orchideapreziosi.it.

Section 1 - "Principles of conduct for the organization"

1.0 Introduction

The principles listed below are considered fundamental, for which Orchidea Preziosi spa undertakes to respect them towards anyone. It is also essential that these values do not remain mere statements but are translated into conduct and behavior inherent in the company. As a company and as individuals, all recipients, in the workplace, are required to apply them correctly in both internal and external operations and relationships.

The fundamental values on which the activity of Orchidea Preziosi spa is based are:

- Integrity in compliance with Laws and Regulations
- Rejection of any discrimination

- Centrality, development and enhancement of human resources and equity of authority
- Transparency and business ethics
- Quality
- Diversity
- Legality and fight against terrorism and crime

The activities carried out by Orchidea Preziosi spa are carried out with commitment and professional rigor, acting in such a way as to protect the prestige and reputation of the Company. The business objectives, the projects, the investments implemented and the improvement actions undertaken, are aimed at developing the value and corporate know-how in the long term as well as increasing the trust of all Stakeholders towards our Company. In order to spread business ethics, the Company has implemented and disclosed policies on anti-corruption and extortion, conflict of interest, fraud, money laundering and anti-competitive practices. Orchidea Preziosi spa expects these values to define its identity, unite employees and collaborators to the corporate structure.

1.1 Integrity of conduct and compliance with Laws and Regulations

Orchidea Preziosi spa undertakes to create and provide quality services and to compete on the market according to principles of fair and free competition and transparency, maintaining correct relationships with all public, governmental and administrative institutions and with third-party companies. Everyone is required to operate, in any situation, with integrity, transparency, consistency and fairness, conducting every business relationship with honesty.

The Company operates in strict compliance with the law and makes every effort to ensure that all staff act in this sense: people must behave in accordance with the law, regardless of the context and the activities carried out and the places in which they operate. This commitment must also apply to consultants, suppliers, customers and anyone who has relations with our

company. Orchidea Preziosi spa will not initiate or continue any relationship with those who do not intend to align themselves with this principle.

1.2 Rejection of any discrimination

In decisions that affect relations with Stakeholders (personnel management and work organization, selection and management of suppliers and with the institutions that represent it), Orchidea Preziosi spa avoids any discrimination based on age, sex, sexuality, state of health, race, nationality, political views and religious beliefs of its interlocutors.

1.3 Centrality, development and enhancement of human resources and equity of authority

Orchidea Preziosi spa recognizes the centrality of human resources and believes that an essential factor for success and development is the professional contribution of the people who work there. The company has always placed professionalism and the individual contribution of people at the center of its work, giving continuity to a style of relationship that aims to recognize the work of each as a fundamental element of corporate and personal development. At the same time, Orchidea Preziosi spa places dialogue, the exchange of information - at any level - at the center of its daily work, the enhancement and professional updating of its collaborators and the establishment of a corporate identity and the relative sense of belonging.

This value translates into:

- In the creation of a work environment capable of enhancing the contribution and potential of the individual through the gradual empowerment of the staff;
- In the creation of a relationship system that privileges teamwork over a hierarchical relationship;
- In the daily effort aimed at sharing skills and knowledge also through the use of innovative systems.

The company attaches the utmost importance to those who lend their work within their organization, contributing to the development of the same as it is through human resources that Orchidea Preziosi spa is able to provide, develop, improve and guarantee a optimal management of its services.

Without prejudice to the legal and contractual provisions regarding the duties of workers, employees are required professionalism, dedication to work, loyalty, a spirit of collaboration, mutual respect, a sense of belonging and morality.

In the management of contractual relationships that involve the establishment of hierarchical relationships, our company undertakes to ensure that authority is exercised with fairness and correctness and that any form of abuse is avoided: in particular, Orchidea Preziosi spa guarantees that the authority is not transformed into the exercise of power that damages the dignity and autonomy of the person. These values must in any case be safeguarded in making choices regarding the organization of work.

1.4 Transparency and business ethics

The history, identity and values of Orchidea Preziosi spa are expressed in a business ethics based on:

- Reliability

intended as a guarantee of absolute seriousness in the promoted activity, in the transactions and commitments undertaken with customers, suppliers and internal and external collaborators of the company itself.

- Solidity

connected to the defined capital bases, as evidenced by the prolonged entrepreneurial activity that began in 1988 and increased over the years also through the transformation of the company name from srl into spa in November 2021 with the relative increase in share capital.

- Transparency

consequent to the conception of the social role that requires not only respect for ethical principles and work but also the implementation of methods that allow the reference communities and social actors to have access to information in order to reconstruct their work. Orchidea Preziosi spa also selects its commercial partners based on merit-based criteria based on professionalism, solidity and cost-effectiveness, applying internal procedures aimed at ensuring the best traceability and transparency. In

particular, Orchidea Preziosi spa uses exclusively gold coming from refiners or from fine metal, gold and silver smelters, included in the LBMA Good Delivery List, RJC certified and respecting the principles of social responsibility shared and promoted by the Company itself.

- Fairness in the contractual context

avoiding that, in existing relationships, anyone who works in the name and on behalf of Orchidea Preziosi spa tries to take advantage of contractual gaps or unforeseen events in order to renegotiate the contract for the sole purpose of exploiting the position of dependence or weakness in which the the interlocutor has come to visit. Orchidea Preziosi spa also undertakes to establish fair and transparent relationships with its suppliers and business partners and to define fair contractual conditions. Suppliers and commercial partners are required to ensure the utmost professionalism, seriousness and punctuality in the execution of the required services.

- Protection of competition

refraining from collusive, predatory and position abuse behaviors.

1.5 Quality

Quality is a distinctive element of Orchidea Preziosi spa. The Company is committed and responsible for ensuring quality in every activity, in line with its long-term strategy. The activities carried out by Orchidea Preziosi spa are carried out with commitment and professional rigor, acting in such a way as to protect the prestige and reputation of the Company. The Company establishes, documents and implements a Quality Management System (QMS) in accordance with the requirements of UNI EN ISO 9001: 2015 and is committed to continuously improving its effectiveness. On 16.10.2021 Orchidea Preziosi spa received the QMS certification for Quality Management Systems with certificate no. SQ02021 issued by CSI Spa. The UNI EN ISO 9001: 2015 Quality Management System is an integral part of the Organization, Management and Control Model pursuant to Legislative Decree 231/2001. The activities are carried out by the Company through a set of processes managed through a quality management system that offers uniformity, transparency and service improvement externally.

1.6 Diversity

Orchidea Preziosi spa requires from its administrators, employees and collaborators behaviors that guarantee the utmost respect for the dignity of people, therefore the organization:

- Guarantees the most scrupulous observance of the rules for the protection of child and child labor, freedoms and rights of workers;
- Guarantees the conditions of free membership in trade union organizations
- Does not tolerate human rights violations;
- Promotes, in the complex social fabric, integration as a form of collective enrichment.

In particular, the Company condemns any form of discrimination on the basis of gender, ethnic, political and religious belonging.

1.7 Legality and fight against terrorism and crime

The company deeply believes in democratic values and condemns any activity that may have the purpose of terrorism or subversion of the democratic order

The organization also condemns any activity that involves:

- Forgery, counterfeiting, alternation and / or spending of coins, public credit cards and revenue stamps
- Acceptance and treatment of proceeds from criminal activities (money laundering)
- Unauthorized access to external IT systems
- Illegal possession of access codes
- Damage to equipment and data
- Fraud in the management of electronic signature certification
- Interceptions, impediments and interruptions of computer communications

- Dissemination of ideas of tolerance and silence relating to the use of drugs or substances that create any addiction
- Incitement to carry out illegal acts or even contrary to the moral sense
- Negligence in combating violence, damage to public things and compliance with internal regulations.

Section 2 - "The social actors"

2.1 Customers

The primary objective of Orchidea Preziosi spa is the full satisfaction of the needs of its customers. The customer is considered as a commercial partner with whom to work for the satisfaction not only of his needs, but also of the company expectations, in an atmosphere of transparency, respect for both environmental and trust requirements. In this context, the organizational structure is aimed at ensuring the customer the best execution of the tasks entrusted and is constantly oriented to propose increasingly advanced and innovative solutions with a view to integration, effectiveness, efficiency and cost-effectiveness. Orchidea Preziosi spa provides its customers with accurate, complete and truthful information in order to allow them to decide with rationality and awareness. It also protects the privacy of its customers according to the regulations in force on the subject by undertaking not to communicate or disseminate the related personal data without prejudice to legal obligations in accordance with the provisions of the GDPR - Regulation n. 679/2016 - Directive (EU) 2016/680 of the European Parliament and of the Council of 27 April 2016, relating to the protection of individuals with regard to the processing of personal data by the competent authorities for the purposes of prevention, investigation, verification and prosecution of crimes or execution of criminal sanctions, as well as the free circulation of such data and which repeals the framework decision 2008/977 / JHA of the Council as well as Directive (EU) 2016/681 of the European Parliament and of the Council, of 27 April 2016, on use of Passenger Name Record (PNR) data for the prevention, detection, investigation and prosecution of terrorist offenses and serious crimes. Orchidea Preziosi spa also adopts a communication style based on efficiency, collaboration and courtesy.

2.2 Financial Institutions

Orchidea Preziosi spa maintains relationships with financial institutions based on fairness and transparency, with a view to creating value for the company itself.

For this reason, financial institutions are chosen in relation to their reputation, also for adherence to values comparable to those expressed in this Code of Ethics.

2.3 Suppliers

Suppliers of goods and services

Orchidea Preziosi spa defines collaborative relationships with its suppliers, in compliance with current regulations and the principles of this Code of Ethics, paying attention to the best professional standards, best practices in ethics, health and safety protection and compliance with environment, promoting relationships based on transparency and professional correctness.

Internal and external consultants

Consultants are chosen in relation to professionalism and reputation as well as reliability and adherence to values comparable to those expressed in this document. Relations with consultants are based on transparent agreements and constructive dialogue aimed at achieving common objectives, in line with the regulations and principles of this Code of Ethics.

2.4 Public Administration

The term Public Administration means any person, subject, interlocutor qualifying as a Public Official or Public Service Officer who works on behalf of the central or peripheral Public Administration, or Public Supervisory Authorities, Independent Authorities, Community Institutions as well as private concessionary partners of a Public Service. Orchidea Preziosi spa inspires and adapts its conduct, in relations with the Public Administration, to the principles of correctness and honesty. On this basis, the persons appointed by the Company to follow any negotiation, request or institutional relationship with the Public Administration, Italian or foreign, must not under any circumstances try to improperly influence their decisions or engage in unlawful behavior, such as the offer of money or other benefits,

which may alter the impartiality of judgment of the representative of the Public Administration. The persons appointed by the company organization to manage relations with any authority of the Public Administration must verify that the information provided in any way and in any capacity is true, accurate and correct. The people who are allowed to have direct contact with the Public Administration on behalf of Orchidea Preziosi spa are the only people expressly indicated by the Company for this purpose. No other collaborator may have relations of any kind with the Public Administration for the activities related to the corporate purpose of the Company.

Employment relationships with former employees of the Public Administration

The hiring of former employees of the Public Administration who in the exercise of their functions have had relations with Orchidea Preziosi spa of their relatives and / or similar, takes place in strict compliance with the standard procedures defined by the Company for the selection of personnel. The definition of other employment and / or consultancy relationships with former employees of the Public Administration or with their relatives and / or similar takes place in strict compliance with standard procedures.

Grants and loans

Contributions, grants or loans obtained from the European Union, the state or other public body, even if of modest value and / or amount, must be used for the purposes for which they were requested and granted. The company prohibits the recipients of this Code of Ethics from using funds received by public administrations and / or inter-professional funds for purposes other than those for which they were disbursed.

The organization undertakes to prevent acts that indicate the recipients of this Code of Ethics to take actions aimed at procuring illegal advantages. It also constitutes illegal behavior the use of altered or falsified declarations or documents or the omission of information or, in general, the execution of tricks or deceptions, aimed at obtaining concessions, authorizations, financing, contributions from the European Union, the State or of another public body.

2.5 Public supervisory authorities

Orchidea Preziosi spa deals transparently with all political forces, associations present in the area and public institutions (territorial and national) in order to duly represent their positions on topics and issues of interest.

2.6 Political forces, associations and institutions with interests

The recipients of this Code of Ethics undertake:

- To scrupulously observe the provisions issued by the competent institutions or Public Supervisory Authorities for compliance with current legislation in the sectors connected to the respective areas of activity.
- In the context of ongoing investigations with Institutions and / or Public Supervisory Authorities, requests or requests containing untruthful declarations are not presented in order to obtain public grants, contributions or subsidized loans or to obtain undue concessions, authorizations, licenses or other administrative acts.
- To comply with any request from the aforementioned institutions or Authorities within their respective supervisory functions, providing - where required - full cooperation and avoiding obstructive behavior.

Section 3 - "Principles of conduct to which personnel must comply"

3.1 Professionalism

Each person carries out their work and their performance with diligence, efficiency and fairness, making the best use of the tools and time at their disposal and assuming the responsibilities related to the obligations.

3.2 Loyalty

People are required to be loyal towards Orchidea Preziosi spa.

3.3 Honesty

As part of their work, the people of the company are required to know and diligently comply with the Management and Control Model 231 and the laws in force. Honesty represents the fundamental principle for all the activities of Orchidea Preziosi spa, for its initiatives and constitutes an essential value of

organizational management. Relations with stakeholders, at all levels, must be based on criteria and behaviors of correctness, collaboration, loyalty and mutual respect. In no case can the pursuit of corporate interest justify dishonest conduct.

3.4 Legality

Orchidea Preziosi spa undertakes to comply with all national and international rules, laws, directives and regulations and all generally recognized practices.

3.5 Fairness and transparency

People do not use for personal purposes information, goods and equipment they have in the performance of the function or assignment assigned to them. Each person does not accept or make for himself or for other pressures, recommendations or reports that may harm the Company or undue advantages for themselves, for the Company or for third parties. Each person rejects and makes no promises of undue offers of money or other benefits. Orchidea Preziosi spa undertakes to operate in a clear and transparent way, without favoring individuals.

3.6 Confidentiality

People ensure the utmost confidentiality in relation to news and information constituting the corporate assets or relating to the business, in compliance with the provisions of the law, current regulations and internet procedures. In addition, people linked to the corporate structure of Orchidea Preziosi spa are required not to use confidential information for purposes not connected with the exercise of their business.

3.7 Resolution of conflicts of interest

People pursue, in carrying out their work, the objectives and general interests of the Company. They inform their superiors or contact persons without delay of situations or activities in which there could be an interest in conflict with that of Orchidea Preziosi spa, by the persons themselves or their close relatives and in any other case in which relevant reasons exist. of

convenience. People respect the decisions that have been made by the Company in this regard.

3.8 Sense of belonging

People pursue, in carrying out their work activities, everything that does not hinder or prejudice in any way the

create a sense of belonging of people to their organization, work group or to third parties.

3.9 Mutual Respect

Persons engaged in any capacity in the collaboration with Orchidea Preziosi spa actively demand and manifest respect for the duties, skills, methods of carrying out the duties also through the omission of their personal considerations to third parties.

3.10 Specific Obligations

The employees of Orchidea Preziosi spa must follow the instructions below:

Transparency

It is a good rule that any information concerning the activities carried out within the Company is within everyone's reach. Each collaborator has the task of relating to his manager and colleague in relation to the work he has done. In case of misunderstandings or problems it is everyone's duty to first relate to their manager or contact person. Behave in a scrupulously loyal and independent manner from any kind of conditioning that may affect the work both towards your Client and towards external Organizations in relationship with them. Not to entertain improper economic relationships or accept gifts of value or favors of any kind from companies or organizations, suppliers of their client. Report, upon acceptance of the professional assignment or during its performance, any relationship or interest in common with companies or external organizations that have relations with their Client, which may lead to conflicts of interest.

Consistency

Once a commitment has been made, it is carried out. Never leave a job unfinished and never take on commitments that you already know you can't cope with.

Punctuality

If you are late for an appointment, it is a good idea to warn before the agreed time expires, doing it later is a rude gesture.

Confidentiality

All information and data managed in the workplace are company property and confidential, and must be treated as such. In particular, one should never talk about problems or work situations in public places where one can be heard, or in the presence of people who have no right to be involved in the information in question.

Professionalism

Being professional means knowing all the appropriate behaviors, everything you need to do your job in the best way, taking into account the needs of customers and the Company. Whatever activity takes place, it is always necessary to be professional.

Work place

Everyone should have the ability to understand the phenomena underlying interpersonal relationships and adopt a behavior consistent with the reference context, always trying to maintain a courteous, cordial and collaborative atmosphere with their colleagues.

Corporate loyalty and respect

It is everyone's duty to share company policies and make every effort to ensure that they are respected. During daily activities, each employee should always preserve the interests and image of the Company, as well as having the utmost respect for company properties and working spaces. While carrying out your business you should always evaluate the economic implications of your choices, avoiding waste.

Respect for the customer

Orchidea Preziosi spa, like all companies in the free market, lives thanks to its customers with are considered real business partners. Respect, kindness and courtesy are the basis of business relationships with every commercial customer and supplier.

Workstation

Each employee is responsible for his or her own workplace. Everyone is responsible for the care and cleaning of the tools at their disposal.

Personal computer

The personal computers supplied must be kept in the best possible state and other programs other than those provided for by the company configuration cannot be installed. The hardware equipment made available by Orchidea Preziosi spa constitutes in all respects work tools and cannot be used for personal purposes. In particular, the files contained therein constitute company assets and cannot be arbitrarily damaged and / or destroyed and / or transferred for any reason to third parties. It is strictly forbidden to use hardware equipment suitable for copying and / or storing files and data, such as USB mass memories, laptops, optical discs, recorders and any other electronic storage medium, unless expressly authorized by the Administrator.
Delegate of Orchidea Preziosi spa.

Internet

The Internet connection is a working tool and as such must be used.

The use of the Internet for private purposes is only allowed outside working hours.

Browsing the internet:

- It is not allowed for those sites that do not directly relate to the performance of the assigned duties, especially those that can detect the political, religious or trade union opinions of the employee
- It is not allowed to carry out any kind of financial transaction including remote banking operations, online purchases and the like except in cases

directly authorized by the company and in compliance with normal purchasing procedures

- It is not allowed to download and install free software (freeware), shareware, P2P and / or FTP, taken from websites, unless expressly authorized by the company
- Any form of registration to sites whose contents are not related to work is prohibited
- Participation, for non-professional reasons, in forums, or the use of chat lines is not allowed, it is not allowed to store computer documents of an outrageous and / or discriminatory nature based on sex, language, religion, race, ethnic origin, opinion and union membership and / or politics etc.

Email

Email is a business tool and is not to be considered private correspondence and therefore:

- Any e-mail message (as it relates to work) can be copied and / or made public at any time
- It is not allowed to use electronic mail (internal and external) for reasons not related to the performance of the assigned duties
- It is not allowed to send or store messages (internal or external) of an outrageous nature, discriminatory by sex, language, religion, race, ethnic origin, opinion or trade union and / or political affiliation etc.
- It is not allowed to set up and use e-mail accounts outside the company

Cell phones

The use of mobile phones has rules of good behavior that should always be respected. Given that it is a business tool, the mobile phone should always be kept silent during meetings and meetings with customers, especially when you are at their office. The use of mobile phones for personal purposes must be limited to a minimum and only for emergencies.

Company vehicles

The vehicles of Orchidea Preziosi spa are under the full responsibility of the person who uses them and, like all company assets, they must be used according to their purpose without alterations or tampering that makes them non-compliant with use, the law and the rules of the CDS. Any fines resulting from infringements of the highway code remain the responsibility of the driver. The use of the aforementioned vehicles is subject to the authorization and / or delegation of the Commercial Manager and the RSPP, who will allow their use exclusively for business purposes and in accordance with the business activity.

Private cars

The use of the private car for business purposes is foreseen and as in the case of the company car, the driver must operate in full compliance with the requirements of the highway code. Any fines resulting from infringements of the highway code remain the responsibility of the driver.

Section 4 - "Rules of conduct"

4.0 Introduction

The rules contained in this section are intended to indicate to the recipients of this Code of Ethics the attitudes and behaviors to be observed during the performance of the various company activities in accordance with the values that inspire this document. All recipients of this Code of Ethics (identified in Chapter 0 of this document) must observe correct and transparent conduct in the performance of their function, thus contributing to the effectiveness of the internal control system to protect corporate value. In compliance with the law, all recipients must maintain an attitude based on the availability of corporate bodies and supervisory authorities.

4.1 Relations with staff

Personnel selection

The evaluation of the personnel to be hired, or in collaboration, is carried out on the basis of the correspondence of the candidates' profiles, compared to those expected and to internal needs, in compliance with equal opportunities for all interested parties. The information requested is strictly connected to

the verification of the aspects foreseen by the professional and psycho-attitudinal profile, respecting the private sphere and the opinions of the candidate. The General Management adopts, in the selection activity, appropriate measures in order to avoid favoritism and facilitations of any kind and carries out a careful selection based not only on mandatory aspects, but also on preferential aspects approved by the Board of Directors.

Establishment of the employment relationship

The staff is hired with a regular employment, professional service or internship contract: no form of irregular work is tolerated.

Integrity and protection of the person

In the context of personnel management and development processes, as well as in the selection phase, the decisions made are based on the correspondence between expected profiles and profiles possessed by people and / or on merit considerations. Access to roles and positions takes place on the basis of skills and abilities. In addition, consistent with the general efficiency of work, forms of flexibility in the organization of work are favored that facilitate people in a state of maternity as well as those who have to take care of their children.

Enhancement and training of resources

Orchidea Preziosi spa provides people with information and training tools with the aim of enhancing specific skills and preserving the professional value of the staff. There is training provided at certain moments of professional life, internal to the person (example: an introduction to the activity is provided for new hires) and recurrent training aimed at operating personnel (example: continuous training on safety in the workplace work, quality and management 231 and Code of Ethics).

4.1.1 Safety and health

Orchidea Preziosi spa is committed to offering a work environment capable of protecting the health and safety of its staff, spreading and consolidating a culture of safety, developing risk awareness and promoting responsible behavior by all staff. The Company also operates in order to preserve, especially with preventive actions, the health and safety of workers. One of

the main objectives is to protect human resources by constantly seeking the necessary synergies not only internally but also with suppliers, external consultants and customers involved in the business activities themselves. All employees are required to comply with the internal rules and procedures regarding risk prevention and the protection of health and safety and to promptly report any shortcomings or non-compliance with applicable regulations. Orchidea Preziosi spa adopts the general measures for the protection of health and safety at work prescribed by the legislation with particular reference to the provisions of Legislative Decree No. 81/08 and subsequent amendments. The organization is committed to the most scrupulous compliance with all regulations regarding health and safety at work for employees, collaborators and users.

In particular:

- Defines the operating procedures to be followed and coordinates activities in the field of health and safety at work
- Ensures the application of current regulations also through the creation of risk assessment documents and the definition of processing procedures in line with current safety standards
- Constantly monitors legislative innovations and works towards their implementation
- The company also undertakes to ensure:
 - Assessment of all health and safety risks
 - Prevention planning, aimed at a complex that coherently integrates operating conditions in prevention, as well as the influence of environmental factors and work organization
 - The elimination of risks and, where this is not possible, their reduction to a minimum in relation to the knowledge acquired on the basis of technical progress
 - Respect for the ergonomic principles of work organization, in the design of workplaces, in the choice of equipment and in the definition of working

methods and service delivery, in particular in order to reduce the health effects of monotonous and than the repetitive one

- The reduction of risks at source
- The replacement of what is dangerous with what is not or is less dangerous
- The minimum limitation of the number of workers who are or who may be exposed to risk
- The priority of collective protection measures over individual protection measures
- The health control of workers
- The removal of the worker from exposure to risk for health reasons inherent to his person and moving where possible to another job
- Adequate information and training for workers, managers, proposals, the worker safety representative and all staff
- Adequate instructions to workers
- The participation and consultation of workers and worker safety representative
- The planning of measures deemed appropriate in order to ensure the improvement of safety levels over time also through the adoption of codes of conduct and good practices
- The emergency measures to be implemented in the event of first aid, firefighting, evacuation of workers and serious and immediate danger
- The use of warning and safety signs
- The regular maintenance of environments, equipment, systems with particular regard to any safety devices in accordance with the indications of the respective manufacturers
- Adequate instructions to employees, collaborators and users and training to them in accordance with the provisions of the law and the National Labour Collective Agreement applied to personnel

The risk prevention and protection service, i.e. the set of people, systems and means external or internal to the Company aimed at the prevention and protection of occupational risks in the Company, or production. The members of the risk prevention and protection service are:

- A competent doctor in possession of adequate and verified qualifications;
- A Head of the Prevention and Protection Service (RSPP), able to represent the management in the protection of the health and safety of all personnel who have the authority and the task of implementing the safety and health factors provided; the skills and professional requirements of the RSPP are adequate to the nature of the risks present in the workplace and relating to work activities;
- A Workers' Safety Representative (RLS), elected and chosen by the operating staff from among its members to represent the workers with regard to health and safety at work aspects;
- First aid workers in charge of implementing the necessary measures in the field of first aid and emergency medical assistance;
- Firefighters, in charge of implementing fire prevention and fire fighting measures, evacuation of workers in case of serious and immediate danger of rescue.

4.1.2 Privacy protection

In the processing of its staff data, Orchidea Preziosi spa complies with the provisions contained in the European Regulation 679/2016. Customers and suppliers are given the privacy policy which identifies:

- Purposes and methods of processing
- Any subjects to whom the data is communicated
- Information necessary for exercising the right of access pursuant to Art. 15 of the GDPR

In cases where the law requires it, individuals are asked for specific consent to the processing of their personal data. Any investigation into the ideas, preferences, personal tastes and in general the private life of employees and

collaborators is excluded. The same procedure is also applied for the telematic management of information and personal data.

4.1.3 Environmental protection

Orchidea Preziosi spa is committed to pursuing environmental protection through compliance with national and EU legislation and regulations. It undertakes to carry out the prevention of pollution and to spread the awareness of employees and collaborators on environmental issues; identifies and evaluates all the environmental risks deriving from the performance of the company activity, the particularly significant impacts on the environment and the opportunities to improve the obligations relating to environmental protection. Orchidea Preziosi spa undertakes to promptly and periodically carry out checks and surveys in order to minimize and reduce the identified environmental risks and significant impacts. This with particular reference to emissions into the atmosphere, discharges into public sewers, the management of hazardous substances, waste management and the use of natural resources.

4.2 Duties of the staff

For any further information, reference should also be made to the procedures of the 231 management system. The personnel must act loyally in order to comply with the obligations signed in the employment contract and the provisions of the Code of Ethics, ensuring the required services.

4.2.1 Delegations and responsibilities

The duties, responsibilities and powers of the directors, employees and collaborators are defined through specific resolutions and / or specific procedures.

These duties, responsibilities and powers must be known, accepted and respected.

4.2.2 Obligations for department heads towards the Code of Ethics

Each function manager, identified as such in the organization chart, in the job descriptions and / or in the system of proxies, is obliged to:

- Ensure compliance with the Code of Ethics by subjects directly or indirectly subject to its responsibility
- To represent an example with one's own behavior for one's employees / collaborators
- To ensure that employees understand that the provisions contained in this Code of Ethics are an integral part of their work performance
- Promptly report to the General Management or to any delegate or to the SB any reports or special needs from their subordinates

Failure by department heads to comply with the obligations referred to in this chapter may result in the application of disciplinary sanctions, as required by the sanction system.

4.2.3 Obligations for all employees towards the Code of Ethics and the documentation produced by the company

Each employee is required to be aware of the provisions contained in the Code of Ethics or referred to by the same as well as the relevant legal regulations governing the activity carried out in the context of his / her function which are an integral part of each person's work performance. Employees who have news of alleged illegal conduct are required to communicate the information in their possession regarding such conduct only to their superiors or to the Supervisory Body and / or to the General Management in the manner prescribed by the internal system. The General Management adopts monitoring systems on the effective reading and understanding of the mandatory legal documents by employees, collaborators, etc., by means of anonymous tests, activating the most appropriate actions to constantly increase the level of dissemination and understanding of the related contents.

Employees also have the obligation to:

- Refrain from conduct contrary to these provisions and rules;
- Contact their superiors or the Supervisory Body and / or delegate as responsible for the management of the prevention model for the necessary

clarifications on the application methods of the Code of Ethics or the relevant regulations;

- Promptly report to at least one of the subjects indicated above any information regarding possible violations of the Code of Ethics;
- Collaborate with the organization in the event of any investigations aimed at verifying and possibly sanctioning possible violations.

These behavioral requirements are also required of external consultants and collaborators of all kinds.

4.2.4 Protection of company assets

Each recipient is required to work diligently to protect the assets of Orchidea Preziosi spa from improper or incorrect use or not in accordance with use.

All Orchidea Preziosi spa collaborators must know and implement the provisions of internal information security policies in order to ensure integrity, confidentiality and availability. Information and know-how must be protected with the utmost confidentiality. The most significant data that the Company acquires or creates in the course of its business must be considered confidential information and subject to adequate and scrupulous attention: this also includes information acquired from and regarding third parties (customers, contacts, partners, employees, etc. ,)

Collaborators who come into possession of confidential information, materials or documents in the performance of their duties must inform their superiors. Both during and after the termination of the employment relationship with Orchidea Preziosi spa, people may use the confidential data exclusively in the interest of the company and never, under any circumstances, for their own benefit and / or third-party competitors.

4.2.5 Confidential information on third parties

Company staff must refrain from using illegal means in order to acquire confidential information on other organizations and third parties, both public and private.

Those who, in the context of a contractual relationship, become aware of confidential information on other subjects, will be required to make only the

use provided for in the contract in question. Without proper authorization, collaborators cannot request, receive or use confidential information concerning third parties. If you learn confidential information about another person's account that is not already subject to a non-disclosure agreement or other form of protection, you will need to contact your manager for assistance in handling such information.

4.2.6 Use of company assets

The staff of Orchidea Preziosi spa and its collaborators are required to work diligently in order to protect company assets through responsible behavior and in line with the operating procedures set up to regulate their use, accurately documenting their use.

In particular, each staff must:

- Use the goods entrusted to him scrupulously and sparingly;
- Avoid improper use of company assets that may cause damage or reduction in efficiency or are in any case in conflict with the corporate interest;
- Adequately guard the resources entrusted to him and promptly inform the units in charge of any threats or events harmful to the Company;
- With regard to IT applications, each one is expressly required to:
 - To scrupulously adopt the provisions of the corporate security policies in order not to compromise the functionality and protection of the IT systems;
 - Refrain from sending threatening or insulting e-mail messages or from using low-level language or from making inappropriate comments that may offend people and / or damage the image of Orchidea Preziosi spa;
 - Refrain from browsing websites with indecent and offensive content and in any case not inherent to professional activities.

4.3 Relations with customers

For any further information, please also refer to the operating procedures of the management system.

4.3.1 Impartiality

Orchidea Preziosi spa undertakes to offer its products without any discrimination between private customers or potentially holders of dowry with particular attention to the latter.

4.3.2 Contracts and communications to customers

Contracts and communications to customers by Orchidea Preziosi spa must comply with the following fees:

- Clear and simple, formulated with the language as close as possible to that normally used by the interlocutors;
- Compliant with current regulations and such as not to constitute elusive or in any case incorrect practices;
- Complete so as not to overlook any relevant element, for the purposes of the customer's decision;

4.3.3 Staff behavior towards customers

The style of behavior of the staff and collaborators of Orchidea Preziosi spa towards customers is based on availability, respect and courtesy, with a view to a collaborative and highly professional relationship.

4.3.4 Data processing

In the processing of customer personal data, the organization complies with the provisions contained in the European Regulation 679/2016.

A privacy policy is obtained which identifies:

- Purposes and methods of processing;
- Any subjects to whom the data are communicated;
- Information necessary for exercising the right of access pursuant to Art. 15 of the GDPR.

In cases where the law requires it, the staff, collaborators, customers, suppliers and commercial partners are asked for specific consent to the processing of their personal data; any investigation into ideas, preferences, personal tastes and private life in general is excluded. Staff are required to

process data with the utmost discretion and confidentiality, especially with regard to the inside; the same procedure is also applied for the telematic management of information and personal data.

4.4 Relations with suppliers

For any further information, please also refer to the management system procedures

4.4.1 Choice of supplier

Buying processes are important:

- In search of the maximum competitive advantage for Orchidea Preziosi spa;
- The granting of equal opportunities to suppliers;
- To loyalty;
- To impartiality;
- To transparency.

The selection of suppliers and the determination of the purchase conditions are based on an objective assessment of the quality, the price of the good or service, its actual availability as well as the guarantees of assistance and timeliness as well as on the ethics of the origin of the raw materials. As a further selection criterion is the exclusion of suppliers who have criminal proceedings underway for contracts or other mafia-type actions.

4.4.2 Integrity and independence in relationships

Relations with suppliers, including those concerning financial and consultancy contracts, are subject to constant monitoring by Orchidea Preziosi spa. The stipulation of a contract with a supplier must always be based on extremely clear relationships, avoiding, where possible, forms of dependence.

Documents exchanged with suppliers must be appropriately archived: in particular, those of an accounting nature must be kept for the periods established by current legislation.

4.5 Relations with Public Administrations

This section deals with the relations between Orchidea Preziosi spa and the public administrations including the service supply companies.

4.5.1 Correctness and loyalty

Orchidea Preziosi spa intends to conduct relations with the Public Administration with the utmost transparency and ethical behavior. These relationships, which must take place in compliance with current legislation, are based on the general principles of correctness and loyalty so as not to compromise the integrity of both parties.

4.5.2 Gifts, presents and benefits

No member of the Board of Directors, employees or collaborators of Orchidea Preziosi spa can give money or offer economic advantages or other types of benefits to subjects of the Public Administration for the purpose of obtaining assignments or other personal advantages or for the Company itself. Any form of gift that can be interpreted as exceeding normal commercial or courtesy practices or in any case aimed at acquiring favorable treatment in the conduct of any activity connected to the Company is not allowed. In this sense, a "normal commercial or courtesy practice" worth less than € 100.00 is considered as a gift. In particular, any form of gift to Italian and external public officials or their families that could affect their independence of judgment in order to obtain more favorable treatments or undue benefits or advantages of various kinds is prohibited. By gift we mean any type of benefit: not only material goods but also, for example, free participation in conferences, training courses, the promise of a job offer etc. The above cannot be circumvented by resorting to third parties: in this regard in fact, not only illegal payments made directly to entities or their employees but also illegal payments made to persons acting on behalf of such entities are considered as acts of corruption. On the occasion of anniversaries and / or holidays, the donation of goods is allowed as long as they are of modest amount and in any case within the limits approved by the Board of Directors or by the General Management after communication to the Supervisory Body documented in an appropriate manner in order to allow the appropriate checks. If a person of the Company, on the other hand, receives explicit or

implicit requests for benefits from a member of the Public Administration, he immediately informs the Board of Directors or the person to whom he is required to report for the adoption of appropriate checks and initiatives.

4.6 External relations

This section deals with the details regarding the external relations of Orchidea Preziosi spa.

4.6.1 External effectiveness of the Code of Ethics

Anyone acting in the name and on behalf of Orchidea Preziosi spa comes into contact with third parties with whom the organization intends to undertake commercial relations or is required to have relations of an institutional, social, political or any nature with them, has the obligation to:

- Inform these subjects of the commitments and obligations imposed by the Code of Ethics;
- Require compliance with the obligations of the Code of Ethics in carrying out their activities;
- Take the necessary initiatives in case of refusal by third parties to comply with the Code of Ethics or in failure or partial execution of the commitment to comply with the provisions contained in the Code of Ethics itself, informing the General Management or the delegates and the Supervisory Body.

4.6.2 Conflict of Interest

All recipients must ensure that every decision taken in the context of their activities is made in the interest of the Company. All recipients are required to avoid any activity or situation of personal interest that constitutes or may constitute, even if only potentially, a conflict between their own interests and those of Orchidea Preziosi spa and, in any case, they must comply with the specific procedures adopted by the Company in the matter. All recipients of the Code of Ethics must refrain from taking advantage of their relationship with the Company in order to favor themselves or third parties to the detriment or disadvantage of the Company itself. Each employee is prohibited from taking part, directly or indirectly, for any reason whatsoever,

in commercial initiatives that place themselves in a situation of direct competition with the Company unless such participation has been previously communicated to the competent BoD and approved by the same, having heard the opinion of the SB. In the event that situations of conflict of interest, even potential, are identified, both internal and external to the activity of the Company, each person involved is required to refrain from engaging in conflict conduct, promptly notifying the Supervisory Body to whom the assessment of the existence, case by case, of any incompatibility or situations of prejudice is responsible.

4.6.3 Competitive Practices

For Orchidea Preziosi spa it is of primary importance that the market is based on fair competition. The Company is committed to scrupulously observing the relevant laws and collaborating with the regulatory authorities of the market.

In particular:

- Compete fairly on the market by respecting the rules of competition;
- It undertakes to provide correct information about its business both internally and externally or in the face of legitimate requests;
- Ensures the truthfulness and correctness of corporate data relating to financial statements, reports and other official documents.

Section 5 - "Application mechanisms of the Code of Ethics"

5.1 Organizational principles

The company ensures that the organizational system is based on the criterion of separation between who decides, who executes and who controls. In particular, the organization makes all operations verifiable because they are registered. The company binds those who carry out the auditing function to the truthfulness and correctness of the data and information. Each operation and / or activity must be lawful, authorized, consistent, documented, verifiable, in compliance with the principle of traceability and company procedures according to the criteria of prudence and to protect the company's interests. Company procedures must allow for the carrying out of controls on

operations, on authorization processes and on the execution of the operations themselves. Each collaborator who carries out transactions involving sums of money, goods or other economically assessable benefits as belonging to the company must reasonably provide the appropriate evidence in order to allow the verification of the aforementioned transactions.

5.2 Transparency of accounting

The company's accounting responds to the generally accepted principles of truth, accuracy, completeness and transparency of the recorded data. The recipients of this Code of Ethics undertake to refrain from any conduct, active or omissive, that directly or indirectly violates the regulatory principles and / or internal procedures concerning the formation of accounting documents and their external representation.

The recipients of this Code of Ethics are also required to keep and make available, for each operation or transaction carried out, adequate supporting documentation in order to allow:

- Accurate accounting registration
- The immediate identification of the underlying characteristics and motivations
- The easy formal and chronological reconstruction
- Verification of the decision-making, authorization and implementation process, in terms of legitimacy, consistency and congruity as well as the identification of the various levels of responsibility.

The recipients of this Code of Ethics who become aware of cases of omission, falsification or neglect in accounting records or supporting documentation are required to promptly report them to their superior or to the Supervisory Body and / or to the General Management. The company promotes training and updating in order to make the recipients of this Code of Ethics aware of the rules (laws or regulations, internal prescriptions, disposition of trade associations) that preside over the training and management of the accounting documentation.

5.3 Checks and verifications

The company guarantees the availability, through the competent people, to provide all the information and the vision of the documents, and necessary requests to the auditing and control bodies. The company guarantees access to all information and documents to those entitled and provides, through the availability of its directors and employees, responsible for their function, all the information that favors the exercise of supervisory functions. The organization prohibits its directors and employees and / or collaborators from making false statements rather than presenting false documents or documents certifying untrue situations, even through IT systems, with the aim of unduly receiving public funds and / or obtaining and maintaining any concessions

5.3.1 Supervision of the implementation of the Code of Ethics

The task of verifying the implementation and application of the Code of Ethics falls on:

- Board of Directors
- General direction
- Coordinators
- Supervisory Body: this body, in particular, in addition to monitoring compliance with the Code of Ethics, having access to all company information sources for this purpose, suggests appropriate updates to the Code itself, also on the basis of reports received by the staff.

The SB has the following tasks:

- Communicate to the General Management, for the adoption of appropriate measures, the reports received regarding violations of the Code of Ethics
- Express binding opinions on the revision of the most relevant policies and procedures in order to ensure consistency with the Code of Ethics
- Contribute to the periodic review of the Code of Ethics: to this end, the Supervisory Body formulates the appropriate proposals to the Board of Directors, which evaluates them and, if necessary, approves and formalizes them.

The SB maintains the requirements of autonomy and independence, assumes powers of investigation and control as well as powers of initiative for the performance of the assigned functions.

5.3.2 Reporting Problems or Suspected Violations

Violations of the Code of Ethics, possibly carried out by the recipients, are subject to the disciplinary system envisaged by the corporate 231 Model. It should be noted, in fact, that in the event of violations of the Code of Ethics, the company adopts disciplinary measures against those responsible for the violations, where deemed necessary for the protection of the organization's interests of those responsible as well as compensation for any damage resulting from violations. Non-compliance with the rules of the Code of Ethics by members of corporate bodies may result in the adoption, by the competent corporate bodies, of the most appropriate measures provided for and permitted by law. Violations of the rules of the Code of Ethics by employees constitute a breach of the obligations deriving from the employment relationship, with all contractual and legal consequences, also with reference to the relevance of the same as a disciplinary offense. Violations committed by suppliers and external collaborators will be punishable in accordance with the provisions of the relative contractual assignments, except for more significant violations of the law. Particular attention is given to the processing of IT data through the internal systems: any problem and suspected violation must be immediately communicated to the IT services manager and / or to the General Management for appropriate actions.

5.3.3 Disciplinary measures resulting from violations

The provisions of this Code of Ethics are an integral part of the contractual obligations assumed by the staff as well as by those having business relations with the company. Violation of the principles and behaviors indicated in the Code of Ethics compromises the relationship of trust between the company and the perpetrators of the violation, whether they are directors, employees, consultants, collaborators, customers or suppliers. For details of the disciplinary system and sanction mechanisms, refer to Model 231 adopted by the company.

In general, violations will be prosecuted under the following terms:

- With regard to employees (including members of the corporate bodies and the SB itself) through appropriate disciplinary measures, regardless of the possible criminal relevance of the conduct and the establishment of criminal proceedings in cases where the conduct constitutes a crime. In particular, the sanctions will comply with the rules and logic of the applied employment contract. Disciplinary measures range from recall or reprimand to suspension without pay, to relegation and, in the most serious cases, to dismissal. Before taking a disciplinary measure, the interested party is given the opportunity to explain his behavior
- With regard to consultants, collaborators, customers, suppliers and other parties having contractual relationships with the company, specific methods for terminating the contractual relationship will be activated.

Furthermore, any compensation for damages suffered by the company as a result of the violation by the aforementioned subjects, of the provisions contained in the Code of Ethics, is reserved

5.4 Public service assignment

The company, in the case of carrying out public service activities, applies the following behaviors:

- Respect for the principles of impartiality, typical of the Public Administration
- Non-acceptance of benefits, money and utilities
- Non-acceptance of illegitimate influences from third parties
- Avoid conflicts of interest of their representatives

5.5 Confidentiality

The recipients are required to observe the utmost confidentiality on information, documents, studies, initiatives, projects, contracts, known for the services performed.

The company implements measures to protect the information managed and prevent it from being accessible to unauthorized personnel.

5.6 Dissemination, communication and training

This Code of Ethics forms an integral part and constitutes implementation of Model 231 adopted by the company in order to prevent crimes committed in the interest or to the advantage of the organization itself by the subjects indicated by Legislative Decree 231/01. In order to prevent violations of current regulations, as well as the Code of Ethics itself, the company provides for the adoption of specific procedures by all those involved in the operational process, aimed at identifying the subjects responsible for the decision-making, authorization and carrying out the operations themselves. This Code of Ethics is brought to the attention of all internal and external subjects interested or in any case involved in the mission of the company through specific communication and training activities.

5.7 Operating procedures and decision-making protocols

This Code of Ethics forms an integral part and constitutes implementation of Model 231 adopted by the company in order to prevent crimes committed in the interest or to the advantage of the organization itself by the subjects indicated by Legislative Decree 231/01. In order to prevent violations of current regulations, as well as the Code of Ethics itself, the company provides for the adoption of specific procedures by all those involved in the operational process, aimed at identifying the subjects responsible for the decision-making, authorization and carrying out the operations themselves.

5.8 System of delegations

Apart from the subjects already qualified (General Management), the company makes use of a system of delegations on the basis of which certain activities can be carried out only by subjects expressly authorized to do so because they have the power attributed by means of a specific official delegation and / or notarial power of attorney.

It is in fact necessary that the individual operations are carried out in the various phases by different subjects, whose competences are clearly defined and known within the organization in order to avoid that unlimited or excessive powers are attributed to individual subjects.

Section 6 - "Final provisions"

6.1 Conflicts with the Code of Ethics

In cases where even one of the provisions of this Code of Ethics should conflict with the provisions set out in the internal regulations or procedures, the Code of Ethics will prevail over any of these provisions.

6.2 Approval process and amendments

This Code of Ethics was originally approved by the company BoD on the following date:

Any changes and / or additions to this Code of Ethics will be approved by the BoD after consultation with the SB and promptly disseminated to all recipients of the same, in particular:

- The SB periodically reviews the Code of Ethics for legislative or corporate changes and proposes changes and / or additions
- The BoD examines the proposals of the SB and deliberates accordingly, making the approved changes immediately operational.