



BEAUTY AND LUXURY

THE WAY WE CARE

1. PREMISES AND PURPOSE OF THE CODE OF ETHICS

The Code of Ethics is the fundamental charter of rights and duties that defines the moral and social responsibility of each member of the corporate Beauty and Luxury S.p.A organization.

It is intended to constitute a means of preventing irresponsible or possibly illegal behavior by those who work in the name and on behalf of the company, introducing a clear and explicit definition of the responsibilities of each company operator towards those who are directly or indirectly involved in the activity company, i.e. customers, suppliers, partners, employees, collaborators, public institutions and anyone else interested in the company's activity.

Its recipients are required to respect the values and principles contained therein and are required to protect and preserve, through their conduct, the respectability and image of Beauty and Luxury SpA, as well as the integrity of its economic, social and human.

Through the Code of Ethics, Beauty and Luxury S.p.A intends:

- define and explain the values and general ethical principles that inform their business and relationships with each person involved in the company's business;
- formalize the commitment to behave on the basis of the ethical principles of moral legitimacy, equity and equality, the protection of the person, diligence, transparency, honesty, confidentiality, impartiality, health protection;
- indicate to their employees, collaborators and administrators the principles of conduct, values and responsibilities which they require to be observed in a timely manner during the provision of work;
- define the implementation tools and the implementation methodology.

2 GENERAL PRINCIPLES

2.1 RECIPIENTS OF THE CODE OF ETHICS

The recipients of this Code of Ethics are mainly directors, function managers and employees, who are all required to observe its contents within the scope of their specific functions and activities. Each recipient of this Code of Ethics is expressly required to know the content, to actively contribute to its implementation and to report any shortcomings and violations. The Code of Ethics is brought to the attention of Suppliers, Customers and Partners as we expect those who work with Beauty and Luxury S.p.A to work consistently with our principles and values.

2.2 DIFFUSION AND KNOWLEDGE OF THE CODE OF ETHICS

Beauty and Luxury S.p.A. undertakes to facilitate and promote the knowledge of the Code of Ethics by its recipients and to scrupulously monitor its observance, providing adequate information, prevention and control tools to ensure, in any case, the transparency of the operations and behaviors put in place, intervening, if necessary, with corrective actions. Employees are invited to promptly report to the company management any news they might learn about the violation of the rules of the Code of Ethics, so that the company can promptly prepare all the necessary protection initiatives and all the interventions that are in any case useful to bring back the work. to the rules of ethics and to restore compliance with the law, where violated.

2.3 FUNDAMENTAL RIGHTS

Beauty and Luxury S.p.A. acts in its business activities respecting the fundamental rights of each individual, protecting their moral integrity and ensuring equal opportunities.

Inside, Beauty and Luxury S.p.A. wishes to maintain a serene working environment, in which everyone can work in compliance with the laws, principles and shared values; in particular, it does not tolerate any form of isolation, exploitation or harassment for any cause of discrimination, for personal or work reasons.



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Any kind of discrimination based on the diversity of race, language, color, faith and religion, political affiliation, nationality, ethnicity, age, sex and sexual orientation, marital status, disability and physical appearance, economic and social condition is therefore expressly forbidden; concessions of any privileges linked to the reasons listed above are also prohibited, except as provided for by current regulations.

Beauty and Luxury S.p.A. prohibits any disciplinary sanction against those who have legitimately refused a work performance wrongly requested by any person linked to it.

2.4 VALUE OF HUMAN RESOURCES

Employees and collaborators are an indispensable factor for the success of the company. For this reason, Beauty and Luxury S.p.A. protects and promotes the value of human resources in order to improve and increase the assets and competitiveness of each person's skills.

Beauty and Luxury S.p.A. believes that healthy competition, understood as a commitment to improvement, is an indispensable factor for development and progress within a context of working groups. The recognition of the results achieved, the professional potential and the skills expressed are central moments in the professional development of the staff of Beauty and Luxury S.p.A.

The selection, training, management and professional development are therefore carried out without any discrimination, according to criteria of merit, competence and professionalism.

Pursuing these principles and rewarding, compatibly with the company's economic situation, exclusively according to these criteria, Beauty and Luxury S.p.A. ensures the protection of the principle of equal opportunities and manages career and salary advancements on this basis, in a continuous and balanced dialogue with the reference market, ensuring transparency, reliability, correctness and clarity on the evaluation methods applied.

3 SPECIAL RULES: CRITERIA OF CONDUCT

3.1 COMPANY COMMITMENTS

The corporate bodies of Beauty and Luxury SpA, in the awareness of their responsibilities, are inspired by the principles contained in this Code of Ethics, and undertake to orient their business to values of honesty, integrity in the pursuit of corporate objectives, loyalty, fairness, respect of people and rules, mutual collaboration. In particular, the directors undertake to conduct the company responsibly, in pursuit of value creation objectives.

More precisely Beauty and Luxury S.p.A. undertakes:

1. to ensure the maximum dissemination of the Code of Ethics among employees and external collaborators;

2. to provide any possible clarification regarding the interpretation and implementation of the rules of the Code of Ethics and in particular with regard to its application in company procedures;

3. to carry out checks on any news of violation of the rules of the Code of Ethics and, in the event of an ascertained violation, to adopt the appropriate sanctions;

4. to adopt all the safety measures required by technological evolution and to work to ensure the physical integrity and moral personality of the employees.

Beauty and Luxury S.p.A. it also guarantees the protection and safety in the workplace for its staff and third parties, committing itself to compliance with the legislation on safety at work and to promoting the safety of all the places that make up the work environment itself, even beyond express legal obligations.

Beauty and Luxury S.p.A. ensures the protection of the principle of equal opportunities and manages career and salary advancements on this basis, in a continuous and balanced comparison with the reference market, undertaking to ensure transparency, seriousness, fairness and clarity on the evaluation methods applied.

Beauty and Luxury S.p.A. undertakes to spread and consolidate a solid culture and environmental awareness, always operating in compliance with the laws in force and applying the best technologies



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available. The principle to which Beauty and Luxury S.p.A. is inspired by the desire to create, offer and maintain a healthy environment within the company, to the point of extending it to the broader concept of preserving the environment for future generations.

3.2 SPECIFIC DUTIES OF THE MANAGERS OF COMPANY FUNCTIONS

The behavior of each sector manager or company function conforms to the values of this Code of Ethics and represents an example for their collaborators. They establish relationships with their collaborators based on mutual respect and fruitful cooperation, favoring the development of the spirit of belonging to Beauty and Luxury S.p.A.

All are equally guaranteed the same opportunities to express their professional potential.

Each sector manager or company function pays due attention and, where possible and appropriate, follows up on suggestions or requests from their collaborators, with a view to total quality, encouraging motivated participation in the company's activities.

Each sector manager or company function has the obligation to report to the company management the information provided by employees or their own findings about possible cases, even doubts, of violation of the rules of the Code of Ethics.

3.3 EMPLOYEES DUTIES

Without prejudice to the legal and contractual provisions regarding the duties of workers, employees are required professionalism, honesty, dedication, loyalty, a spirit of collaboration and mutual respect. The dynamics that characterize the context in which the company operates require the adoption of transparent behavior. The main success factor is given by the professional and organizational contribution that each of the human resources involved ensures.

More precisely, the employees of Beauty and Luxury S.p.A. they will have to:

1. refrain from behaviors contrary to the rules laid down by this Code of Ethics;
2. promptly report to the administration any news regarding possible violations;
3. maintain conduct that is inspired by the utmost transparency, fairness and legitimacy, lending one's business with commitment and professional rigor, providing an adequate contribution to the assigned responsibilities and acting in such a way as to protect the prestige and good name of the company. Relations between employees, at all levels, must be based on criteria and behaviors of correctness, collaboration, mutual respect and civil coexistence.

Each company employee is responsible for acquiring knowledge of the laws and regulations that affect their duties in order to recognize potential risks and know when to ask for company support.

Each employee must base his / her activity, whatever the level of responsibility connected to the role, at the highest degree of efficiency, complying with the operating instructions issued by the higher hierarchical levels and must contribute with colleagues and superiors to the pursuit of common objectives.

The employee who believes that his direct manager wants to induce him to behave or act unethical or illegal must immediately notify the company management.

The employees and external collaborators of Beauty and Luxury S.p.A. are required to make a constant commitment to give the best of the skills acquired, without prejudice to the awareness of continuously improving them through the tools offered by the company and personal will.

With regard to third parties, the company personnel, based on the skills of each, must take care to adequately inform about the commitments and obligations imposed by the Code of Ethics, demand compliance with the obligations that directly concern their business, adopt the appropriate internal initiatives and, if within its competence, external initiatives, in the event of non-fulfillment by third parties of the obligation to comply with the name of the Code of Ethics.



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3.4 USE OF COMPANY MEANS AND TOOLS

The employee is required to ensure the utmost respect for the infrastructure, means, tools and materials of the company, promptly reporting to their manager any non-compliant use of such equipment that they believe others make.

They belong to these categories, for example premises and furnishings, operational equipment and equipment (such as company cars, tools, personal computers, printers, photocopiers, servers, or communication tools, such as telephone, fax, e-mail, stationery, paper), functions offered by the company information system (such as processing procedures, software, internet access and databases and the like), books, manuals, newspapers and magazines in general.

The employee is required to use the company's equipment only for the performance of the job duties for which he is in charge. It is therefore strictly forbidden for employees to act with company means, be they IT, technical or any other type, for the achievement of private purposes or interests or in competition with company activities.

The employee is allowed to use the company's equipment and / or material outside the latter's structures only in cases of use for business reasons, such as, for example, business trips to locations other than the usual one, work performance in posting regime, and the like. In all other cases, the express authorization of one's superior is required.

3.5 CONFLICT OF INTEREST

In order to avoid conflicts of interest, each operation and activity must be undertaken solely and exclusively in the interest of the company and in a lawful, transparent and correct manner.

Employees must avoid all situations and all activities in which a conflict with the interests of the company may arise or that may interfere with their ability to make, impartially, decisions in the interest of the company and in full compliance of the rules of this Code of Ethics.

Employees are required to avoid conflicts of interest between personal and family economic activities and the duties they hold within the structure to which they belong. Any situation that could constitute or determine a conflict of interest must be promptly communicated to the Management.

By way of example but not limited to, please note that they determine a conflict situation:

1. economic and financial interests of the employee and / or his family exercised in competition or in contrast with those of the company;
2. carrying out work activities, of any kind, with customers, suppliers, competitors of the company;
3. acceptance of money, favors or benefits from people or companies who have or intend to enter into business relationships with the company.

Given the variety of citations that may arise, in case of doubt about the onset or not of a conflict of interest, employees should contact their manager for clarifications.

3.6 CONFIDENTIALITY

The employee is required to maintain the strictest and most absolute confidentiality on all information relating to the company and / or its employees of which he is aware by virtue of his work activity.

This is in order to avoid the disclosure of confidential information relating to the organization, production methods and any other information whose disclosure may cause damage to the company. In particular, the staff must:

1. acquire and process only the data necessary and appropriate for the purposes directly attributable to the function performed;
2. acquire and process the data only within specific procedures;
3. acquire and process the data only within specific procedures;
4. communicate the data as part of pre-established procedures and / or with the explicit authorization of superiors;
5. make sure that there are no restrictions on the possible disclosure of information regarding third parties connected to the company by a relationship of any nature and, if necessary, obtain their consent.



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3.7 PROTECTION OF PERSONAL DATA

"Personal data" is considered any information relating to a natural or legal person, organization or association, identified or identifiable, even indirectly, by reference to any other information, including a personal identification number. In order to guarantee the protection of personal data, Beauty and Luxury, through its collaborators, undertakes to treat them in compliance with the relevant regulations and in particular according to the principles of transparency, lawfulness, quality guarantee and data correctness.

The Company guarantees the relevance of the data processing with the stated and pursued purposes, in the sense that personal data will not be used for secondary purposes without the consent of the interested party.

3.8 BEHAVIOR IN PROFESSIONAL ACTIVITIES AND WAY OF OPERATING

The Company in all business relations is inspired by the principles of loyalty, correctness, transparency, efficiency and competition in the market.

Company employees and collaborators, including external collaborators, whose actions may, even indirectly, be attributable to Beauty and Luxury S.p.A., must follow correct conduct in business and in relations with customers, regardless of the importance of the deal.

It is not allowed to offer money or gifts to managers, officers or employees of customers or their relatives, except in the case of gifts or utilities of modest value. In any case, the type of expense must be specifically authorized and accurately documented, identified in accounting and properly treated for tax purposes or for other internal control purposes.

Any employee who is offered or receives donations or gifts from third parties, not attributable to normal acts of commercial courtesy, must immediately inform their superior. In the case of Christmas or other gifts intended for individual employees, these gifts must be brought to the attention of the Management who will express their assessment on the possible acceptance.

Non-employee external collaborators (consultants, agents, service providers) must also comply with the principles contained in this Code of Ethics.

Corporate work must be carried out with professionalism, reliability, precision, consistency and courtesy.

A total sharing of knowledge and a constructive environment aimed at mutual group cooperation must be guaranteed.

Continuous personal training must be set among one's main objectives, acting to progressively increase one's knowledge in the workplace and fully sharing those already acquired.

Your work must be carried out in a professional and competent manner, with assiduous precision, education and courtesy.

3.9 IMPARTIALITY AND NON-DISCRIMINATION

In relations with stakeholders and in particular in the selection and management of personnel, in the work organization, in the choice, selection and management of suppliers, as well as in relations with organizations and institutions, the Company avoids and repudiates any discrimination concerning age, sex, race, sexual orientation, state of health, political and trade union opinions, religion, culture and nationality of its interlocutors.

At the same time, the Company favors integration, promoting intercultural dialogue, the protection of the rights of minorities and vulnerable individuals.



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3.10 EQUAL OPPORTUNITIES

It is the Company's objective to consolidate a work environment characterized by the absence of racial, cultural, ideological, sexual, physical, moral, religious or other discrimination and to offer Recipients equal opportunities on equal terms. All Recipients are required to collaborate to achieve this objective.

3.11 HARASSMENT OR MOBBING IN THE WORKPLACE

The Company requires that no harassment or attitudes attributable to mobbing practices are given in internal and external work relations, which are all, without exception, prohibited.

They are considered as such:

- create an intimidating, hostile, isolating or otherwise discriminatory work environment towards individuals or groups of workers;
- engage in unjustified interference with the performance of other people's work;
- hinder the individual job prospects of others for mere reasons of personal competitiveness or that of other employees.

Any form of violence or sexual harassment or related to personal and cultural diversity is prohibited.

They are considered as such:

- subordinate any decision of relevance to the recipient's working life to the acceptance of sexual favors or personal and cultural differences;
- induce their collaborators to sexual favors by influencing their role;
- propose private interpersonal relationships, despite an expressed or reasonably evident dislike;
- alluding to physical or mental disabilities and impairments or to forms of cultural, religious or sexual orientation diversity.

3.12 COMPLIANCE WITH THE LAW ON FREE COMPETITION

It is against the policy of the company to have information exchanges and / or agreements, made with any competitor regarding prices, pricing policies, discounts, promotions, conditions of sale, production costs: the company does not want to restrict or restrict distort the free play of competition.

Similarly, any form of agreement, direct or indirect, which is made or entered into with competitors in order to disturb the performance of public supply tenders is similarly prohibited.

Each employee or collaborator who works in the field of commercial activity is therefore invited to submit to the management any doubt or initiative that may fall within the cases sanctioned by law, in order to operate in full compliance with the rules.

Without prejudice to compliance with the rules on free competition, all employees are required to act in such a way as to achieve the best results in the competition.

3.13 SPONSORSHIP AND CONTRIBUTIONS

Beauty and Luxury does not make direct or indirect contributions to political parties, movements, committees and political and trade union organizations, or to their representatives.



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3.14 RELATIONS WITH SUPPLIERS

In procurement relationships and, in general, the supply of goods and / or services, employees are required to:

1. observe the internal procedures for the selection and management of relations with suppliers;
2. observe and enforce the rules of conduct set out in this Code of Ethics;
3. obtain the collaboration of suppliers in constantly ensuring the satisfaction of customer needs in terms of quality, cost and delivery times;
4. bring any problems with a supplier to management so that the consequences can be assessed.

3.15 RELATIONS WITH CUSTOMERS

The customer is the heart of the business: the work is done first of all to ensure the growth of the customer. By customer is meant anyone who uses the services and company works in any legal form it presents itself.

Company employees are required to:

1. observe internal procedures for managing relationships with customers;
2. provide accurate and exhaustive information about the products and services offered so that the customer can make informed decisions;
3. be truthful in advertising or other communications.

3.16 RELATIONS WITH PUBLIC INSTITUTIONS

In relations with the Public Administration, the employee who, by virtue of the duties performed within the company, is in charge of requesting, managing and / or administering contributions, grants or loans from the State or other public body is required, within the limits of its functions, to ensure that the aforementioned relationships are intended for the purposes for which they were requested and in any case to maintain accurate documentation of each operation, which ensures maximum transparency and clarity of the related money movements.

3.17 RELATIONS WITH THE INFORMATION BODIES

The company and all its employees and collaborators, including external collaborators, must ensure that the image of the company appears in keeping with the prestige and importance of the role that the company has in the panorama of service companies in the area.

Relations with the media are reserved exclusively for the corporate functions and responsibilities delegated to do so and are previously agreed with them.

Employees cannot provide information or opinions and issue statements on behalf of the company to representatives of the media (such as press, television, radio, etc.), nor undertake to release them without the necessary delegation of the competent functions.



In no way or form, employees may offer payments, gifts or other benefits aimed at influencing the professional activity of functions of the media.

3.18 INTERNAL CONTROL

It is the company's policy to disseminate at all levels not only the existence and importance of controls but also a mentality oriented to the exercise of the same.

With the internal control system Beauty and Luxury S.p.A. intends to pursue the general objectives of effectiveness and efficiency of its operations, of safeguarding company assets and resources, of compliance with laws, regulations and internal procedures and of reliability of accounting and financial data.

Each employee therefore has, within the scope of their activities, the precise responsibility of creating, maintaining and monitoring the correct functioning and effectiveness of the internal control system.

3.19 ACCOUNTING TRANSPARENCY

Every operation and transaction must be correctly recorded, authorized, verifiable, legitimate, consistent and congruous. All actions and operations must be properly recorded and it must be possible to verify the decision, authorization and execution process. Accounting transparency is based on the accuracy, completeness and authorization of the basic information for the related accounting records. Each employee is required to collaborate so that the management facts are correctly and promptly represented in the accounts.

For each operation, adequate supporting documentation of the activity carried out is kept in order to allow easy accounting registration, identification of the different levels of responsibility and accurate reconstruction of the operation, also to reduce the likelihood of interpretative errors.

Each record must reflect exactly what is shown in the supporting documentation.

All documentation must be promptly and systematically filed so that the related accounting framework can be reconstructed at any time: in addition to archiving in the appropriate paper binders, if required, the documents must also be stored in electronic media from which they can be quickly traced and displayed with specific document software.

In any case, it is the duty of each employee to ensure that the documentation relating to his / her activity is easily traceable and ordered according to logical criteria.

In any case, the company payments to be paid must be exclusively commensurate with the service and methods indicated in the contract and cannot be made to a person other than the contractual counterpart.

The use of company funds for illegal or improper purposes is strictly prohibited.

Payments not based on suitably authorized corporate transactions or illegal forms of remuneration should be paid to no one and for no reason.

Any neglect, omission or falsification of which employees become aware must be promptly reported to management.

3.20 ANTI-MONEY LAUNDERING

Beauty and Luxury Employees and collaborators are strictly prohibited from replacing or transferring money, goods or other utilities deriving from illegal activities or carrying out other operations in relation to



them, such as to hinder the identification of their origin. It is also forbidden to use the aforementioned assets in economic or financial activities.

To this end, the available information (including financial information) on commercial, financial counterparties and suppliers must be checked in advance to ascertain the respectability and legitimacy of their activities before establishing business relationships with these.

It is forbidden to put into circulation false or counterfeit banknotes, coins, public credit cards, revenue stamps and watermarked paper.

The Company undertakes to comply with all laws and provisions, both national and international, on the subject of anti-money laundering. Employees and collaborators of the company must not, in any way and under any circumstances, receive or accept the promise of cash payments or run the risk of being involved in events relating to the laundering of money from illegal or criminal activities.

In addition, employees and collaborators must, through the departments responsible for this purpose, ensure the reliability, integrity and professionalism of the counterparty.

The use of the cash desk is allowed only for purchases of modest amount necessary for the performance of company activities.

4 PARTICULAR RULES: IMPLEMENTATION AND CONTROL OF THE CODE OF ETHICS

4.1 VIOLATION OF THE CODE OF ETHICS - DISCIPLINARY MEASURES

Beauty and Luxury S.p.A. has up to now been characterized by a long tradition of compliance with the regulations in force for each specific sector of interest, gaining credibility and appreciation from customers.

Unethical or unlawful behavior would cause the company to damage the fiduciary relationship with serious damage to its image, reputation and credibility.

Employees and external collaborators are required to comply with this Code of Ethics in all respects.

Compliance with the rules of this Code of Ethics therefore constitutes an essential part of the contractual obligations of the employees (employees and collaborators) of Beauty and Luxury S.p.A., pursuant to and for the purposes of Articles 2104 and 2106 of the Italian Civil Code.

The violation of the provisions of this Code of Ethics by the employees (employees and collaborators) constitutes a breach of contractual obligations and may determine, depending on the case, the application of the sanctions and disciplinary measures provided for by the applicable Collective Agreements, the termination of the report, damages. The company will take appropriate measures against those whose actions are found to be in violation of this Code of Ethics. Disciplinary measures may include, at the exclusive discretion of Beauty and Luxury S.p.A., verbal or written warning, suspension or immediate termination of the employment or business relationship, or any other disciplinary measure deemed appropriate for the circumstances.

Some violations of this Code of Ethics may also be prosecuted civilly or criminally by the administrative authorities or other authorities.

4.2 FINAL PRINCIPLES

This Code of Ethics does not constitute or imply in any form a condition of employment or a guarantee of use. The employment relationship may be terminated according to the terms of the same and in accordance with the applicable regulations. The rules contained in this Code of Ethics do not represent an exhaustive list of the rules adopted by Beauty and Luxury S.p.A., nor an exhaustive list of the types of behavior susceptible to disciplinary measures, including dismissal. This Code of Ethics is applied to all employees who will be hired from now on while, for those previously hired it will be approved by them through specific acceptance.