

CODE of ETHICS

LA ROSA S.R.L.

Legal Headquarters: via Benedetto Castelli, 54 Flero, Italy,

Capitale sociale Euro 10.000

Registration nr IT04148990981 - Rea BS-592422

Purposes and recipients

LA ROSA s.r.l., with the adoption of the Code of Ethics, aims to formalize the principles and guidelines that must shape the behavior of the corporate bodies and their members, employees and collaborators of the Company in any capacity, to in order to promote, through corporate governance techniques and procedures, the creation and maximization of value for shareholders and for those who work in the company, in compliance with ethical values in business management.

This Code of Ethics is therefore addressed, with binding effect, to the corporate bodies and their members, the company's employees at any level of the corporate organization and external collaborators, consultants and all subjects, including legal persons, who in any capacity cooperate with the company (hereinafter the "Recipients").

Compliance with ethical rules in the conduct of business is considered a fundamental element for the good reputation of the company on the market and for the creation of competitive advantages, which help the success of the mission of LA ROSA s.r.l. and the pursuit of the objectives set.

Since the social activity is focused on the production and sale of mannequins, LA ROSA s.r.l. also considers the attention towards the customer and his person as central, as well as the trust and satisfaction of the customer himself.

As far as subjects external to LA ROSA s.r.l. are concerned, it will be the care and commitment of the manager of the company function concerned to obtain from the third party the assumption of the commitment to comply with this Code of Ethics. The Code of Ethics has been approved by the Company's Board of Directors.

Contents

The Code of Ethics concerns:

The guiding values that characterize the entrepreneurial culture of LA ROSA s.r.l and support its identity in today's world, values that conform to those of the partners,

customer relations,

Relations with institutions,

Relations with the market

public relations,

relationships with suppliers and service providers,

relations with employees and between employees,

relations with the media.

The purpose indicated also applies to any subsidiaries or companies to which GF Protection s.r.l. exercise or should exercise management and coordination activities, in Italy and abroad.

Guiding values

The guiding values are aimed at achieving the objectives described in the following paragraphs.

Compliance with laws, regulations, provisions of public authorities and company rules Recipients must comply with national and European Community legislation (laws, regulations, decrees, directives) and those of third countries in which the company should operate, with regulations and provisions issued by guarantee/control authorities, with provisions issued by public authorities and the Public Administration in general, the self-regulatory rules, the company's internal provisions, such as the Organization, Management and Control Model pursuant to Legislative Decree 8 June 2001 n.231 and company procedures, of this Code of Ethics. All the above both in Italy and abroad.

For the purpose described above, the Recipients are required to acquire full knowledge of the regulatory elements that pertain to the performance of the company's business. Recipients are prohibited from engaging in, collaborating with or causing the implementation of behaviors which, taken individually or collectively, constitute, directly or indirectly, violations of the regulations or even constitute a crime.

Creating value for members

The creation of value for the shareholders is the primary objective of the company, towards which the entrepreneurial and financial strategies and the consequent operational conduct are oriented, inspired by the efficiency in the use of resources with the intention of making LA ROSA s.r.l. more and more solid and able to grow and develop correspondingly.

For the purpose of achieving the objective set out above, the company pursues, according to the interests of the shareholders and other stakeholders:

- excellence in performance and results, in terms of quality and economy, with attention to and pursuit of innovation,
- a streamlined, efficient and effective organization aimed at maximizing synergies, both within the Company and with any third-party partners.

Awareness

The behavior of the recipients of this Code of Ethics - in relations with shareholders, the public, customers, institutions, employees and collaborators of the company, suppliers and third parties in general - must be based on:

- sharing the sense of belonging to LA ROSA s.r.l. respecting the different personalities, opinions, knowledge and experiences - with the awareness of operating, as individuals and as company, for the pursuit of common objectives.
- promotion of the image and reputation of LA ROSA s.r.l.
- pursuit and development of possible synergies and exchange of experiences with the various realities operating in the sphere of its shareholders and with external partners, in the latter case in compliance with the protection of ownership and use of specific "knowledge" of the Company.

Valuing people

LA ROSA s.r.l. values "know-how" and "know-how" as leadership development and maintenance initiatives.

The company favors the conditions that allow the people who work in LA ROSA s.r.l. and for LA ROSA s.r.l. to be able to:

- best express and develop one's own skills and personality.
- receive the same opportunities for professional growth, without discrimination of any kind, recognizing as the only criteria for determining the assignment of duties and assignments the professional skills and potential of individuals and the achievement of individual and common objectives.
- participate and contribute to the company's decision-making processes, within the scope of one's duties.
- make use of communication systems for the dissemination within the Company of the information appropriate for the knowledge of the company objectives, the management of the activities and the learning of the correct rules of conduct.

Integrity and rigor

The recipients of the Code of Ethics, in pursuing the objectives of LA ROSA s.r.l. in their respective operational contexts, they are required - in addition to what is specified in par. 3.1 - to:

- acquire complete knowledge of the regulatory elements to be respected.
- act in the interest of the Company.
- ensure the traceability of the elements and criteria used as a basis for company decisions.
- preserve and promote the Company's reputation.
- avoid any situation or activity that could lead to conflicts of interest or interfere with the taking of decisions free from influences unrelated to the interests of LA ROSA s.r.l.; the existence of any situations of conflict of interest - of the person acting, or of the spouse, or of relatives within the fourth degree, or by affinity within the second degree - must be communicated to the hierarchical superior and, if it concerns a director or a statutory auditor, the Board of Directors and the Board of Statutory Auditors, where established;

- operate in line with the needs that emerge from the social context, with particular, but not exclusive, reference to the protection of privacy, job security, environmental compatibility and in general the protection of fundamental human rights.
- comply with the rules of professional ethics, even where applicable only by analogy.

Clarity and transparency

Company management must be based on clarity, transparency and loyalty, beyond the strict observance of the regulatory provisions.

The same criteria must be followed in behavior towards customers, institutions, the public administration, shareholders, employees and collaborators, the market and third parties in general.

Of course, the obligation to comply with all the rules which impose the respect and protection of secrecy and confidentiality on certain matters and topics, such as in particular the rules on privacy and professional secrecy, remains unaffected.

Efficiency and effectiveness

Timeliness and determination in taking decisions and implementing them are key factors for success.

The decision-making process must consider the criteria of responsibility, delegation, and simplicity, and must be followed by the verification of the results.

The full achievement of individual objectives does not in itself represent the best contribution to the success of the company, which can only be built with a strong and widespread propensity for teamwork with the union of the skills necessary for the successful completion of the various operations.

In a historical phase characterized by rapid changes, the importance of stimulating creativity and rewarding those who bring innovative proposals and those who know how to take charge of changes, using any/unavoidable mistakes as opportunities for learning and improvement, is recognized.

The ability, seriousness, professional competence are fundamental and necessary components of the activity of each individual, to achieve excellent results.

Customer satisfaction

LA ROSA s.r.l. affirms the importance of achieving customer satisfaction for the services provided to them.

To achieve this objective, LA ROSA s.r.l. pursues the definition and maintenance of high-quality standards in relation to the market, the constant commitment to the innovation of processes and services, the monitoring of customer satisfaction.

The ability to intuit is also considered an essential element for customer satisfaction. the evolution of market demands.

Competitiveness

Comparison with the best companies at both a national and European level represents an essential requirement for acquiring awareness of one's own abilities, but also of the existing possibilities for improvement.

Knowledge of the positioning in relation to the market and competitors is essential for setting up actions for the continuous improvement of services. The comparison with more advanced realities implies on the part of LA ROSA s.r.l. the willingness and ability to accept and make one's own philosophies and working methods different from those usually practiced.

The constant increase in the size of the markets and their integration into different cultures requires constant attention to the signals that come from them and the questioning and overcoming of pre-existing stereotypes.

Customer relations

With regard to customers in general, the Company pursues the principles of: obtaining a thorough knowledge of the customer's needs;
provide services of the best quality, compliant with the requirements declared to users, in compliance with the law and the internal measures adopted;
ensure timely and correct information, which is clear and easy to interpret.
achieve the satisfaction of its customers, adopting special tools to measure this satisfaction;
activate continuous improvement tools in every company area; use increasingly better and more effective equipment and methods;
keep personnel constantly trained and updated on technological development.
observe the utmost accuracy in the treatment of sensitive personal data of customers and in general compliance with privacy legislation;
follow procedures designed to protect the physical integrity of the customer and the public with whom the customer comes into contact in the exercise of its business, adopt the most appropriate measures in order to safeguard safety and respect for the environment;
observe their own Quality Manuals;

Relations with institutions

In relations with the Public Authorities - whether control or policy (such as the Regions, the Privacy Guarantor, the Public Safety Authorities, the Labor Inspectorate, the Ministries in general, the Competition Authority and of the Market) - and with the Public Administration in general, the recipients of the Code of Ethics are required to observe the guiding values established above, with particular regard to the principles of integrity and rigor, with loyalty and a spirit of collaboration.

In this framework, LA ROSA s.r.l. and the subjects who operate within the same, in their respective attributions and areas of competence, are required to respect and enforce the general regulations and sector regulations that govern the Company's activity, to observe the rules of self-regulation adopted, to adopt and enforce the rules of conduct postulated by any other specific legislation or regulation, to comply with the provisions of the public authorities with particular regard to the public safety authorities and those responsible for monitoring the protection of health and safety at work, to promptly fulfill legal obligations, to equip itself with the necessary tools to prevent the behavior of individuals from determining the liability of legal persons.

Relations with public administration officials are prohibited.

to pay sums of money or make offers of any kind.

LA ROSA s.r.l. maintains fair relations free from discrimination with political parties, trade union organizations and associations in general operating in the political world, refraining from disbursing loans.

Relations with the market

Relations with shareholders must pursue the creation of conditions so that the participation of the shareholders themselves in the social activities pertaining to them can take place with the necessary awareness.

Competition with competitors must be fair, centered on the quality and affirmation of the services, and conducted through the correctness of the behavior of those who provide the services, the protection of the tangible and intangible assets of the Company, the surveillance of the integrity of own rights, the enhancement of human heritage and industrial resources, the development of know-how. The above in any territorial area LA ROSA s.r.l. carries out activities or is found to operate.

Relations with the financial market must take place in strict compliance with sector laws and regulations and in compliance with the prescriptions of the authorities and control bodies, in any case with methods such as to avoid possible disturbances, with loyalty and transparency.

Relations with suppliers and service providers

In the choice of suppliers of goods or if services the reliability of the supplier and his ability to correctly fulfill the obligations undertaken must be privileged, as well as the quality/price ratio of the good or service offered, without discrimination or preconceived evaluations.

In choosing the third parties to whom to entrust the execution of services of any kind on behalf and/or in the interest of the Company, consultants and professionals included, the level of specific competence must be kept in mind, the ability to render a service of the qualitative level requested within the expected times, the economic level of the service, any guarantees. Based on the above, an effective possibility of competition between suppliers must be promoted. Preference must be given to suppliers and service providers who comply with the same principles and rules of conduct established in this Code of Ethics, in the Organization, Management and Control Model pursuant to Legislative Decree 231/2001 adopted by the Company as well as in any other internal rules of conduct. In cases of economic importance and/or delicacy, specific declarations ("Affidavits") of compliance with the aforementioned principles of their conduct must be requested from suppliers.

The criteria applied for the evaluation of the offers must be easily verifiable. In contracts and communications with suppliers, attention must be paid to completeness, consistency with the applicable rules, as well as clarity and ease of interpretation.

In relations with suppliers of goods or services, the recipients of the Code of Ethics must not offer or accept gifts or advantages that are not of a very modest entity: in any case, the acceptance of sums of money is excluded and it is forbidden to make offers of any guy.

In the event of gifts received, the recipient must evaluate the opportunity of returning them, after consultation with the hierarchical superior.

Relationships with employees and employees with each other

People's rules of conduct must be observed by everyone.

Employees and external collaborators, as well as observed by the managers of the corporate functions to all their collaborators, whether they are linked to the company by a relationship of employment or external collaboration.

The company guarantees compliance with health and safety regulations.

physical integrity of workers (safety and prevention, occupational hygiene), environmental protection, and generally ensures a safe, healthy and suitable working environment for carrying out the activity.

The recipients of the Code of Ethics must operate in compliance with the principle of equality, banning discrimination of any kind, and safeguard the plurality and diversity of human resources. The choices, enhancements and assessments of people must be made with reference to professional and personal qualities only. Employees must be

treated fairly and fairly. The technical skills belong to LA ROSA s.r.l., without prejudice to any rights due by law or by other title to employees or third parties. The recipients of the Code of Ethics must act in a spirit of collaboration, making the contribution of the skills at their disposal to the social activity, with the observance of the criteria of confidentiality and confidentiality regarding any information they come into possession of for any reason, except whether it is public data or by their nature intended to be made public. Work activities must be carried out with respect for the privacy of others and with loyalty and mutual respect.

All employees have a duty to respect and protect the company property and information entrusted to them, and to make correct use of it in the interest of the company, safeguarding its confidentiality and confidentiality.

Relations with the media

Relations with the media must be maintained only by expressly authorized company figures.

Any communications must respect privacy and must not offend the honor and decorum of any persons mentioned.

Violation of the provisions of the Code of Ethics

The violation of the provisions of the Code of Ethics, as well as of the laws, regulations and procedures referred to by it, constitutes reprehensible behavior both from a disciplinary point of view and from that of the correct performance of the obligations deriving from the existing relationship between the subject required to comply and LA ROSA s.r.l.

The author of the violation will incur, in addition to the responsibilities and sanctions possibly deriving from the law because of the behavior held, the sanctions indicated below, without prejudice to the possibility for and LA ROSA s.r.l. If the violation is committed by an employee of LA ROSA s.r.l. it will involve the possible imposition of disciplinary sanctions provided for by the law and by the contractual provisions, also applicable electives, having to be considered. Also pursuant to art. 2104 Civil Code compliance with the obligations referred to in this Code of Ethics as an integral part of the obligations inherent in the employment relationship.

a. LA ROSA s.r.l. it will result in the possible imposition of disciplinary sanctions provided for by law and by contractual rules, including applicable collective ones, having to consider, also pursuant to art. 2104 of the Civil Code, compliance with the obligations referred to in this Code of Ethics as an integral part of the obligations inherent in the employment relationship;

b. if the violation is committed by a member of the corporate bodies of LA ROSA s.r.l., the same will be communicated to the shareholders at the first subsequent meeting, for the purpose of assessing a possible revocation from office for just cause;

c. if the violation is committed by a person associated with LA ROSA s.r.l. from a relationship of a different nature than those indicated above, LA ROSA s.r.l. must reserve the right to terminate this relationship or in any case to withdraw without being required to pay compensation or compensation, even without notice, through a decision taken by a person with the necessary powers.

In determining the sanction, the concrete circumstances of the case and the possible recurrence of the violation must be taken into account.

An incorrect interpretation of the principles and rules established by the Code of Ethics may be exempt only in cases of behavior in good faith in which the constraints set by

the Code of Ethics should exceed the depth limits required of a person of good diligence.

LA ROSA s.r.l. will implement the procedures, regulations, communications and instructions that will become appropriate for the correct application of the sanctions.

Scope and interpretation

The provisions of the Code of Ethics cannot contemplate every behavioral relationship or situation, but establish values and establish behavioral criteria whose observance and implementation is entrusted to the sense of responsibility and the interpretative capacity of the recipients, who - in the event of doubts or interpretative uncertainties they are required to ask for information according to the hierarchical chain and criteria of functional competence, with particular reference to the human resources function.

The provisions of the Code of Ethics may be modified at any time, to adapt them to the changing needs of LA ROSA s.r.l. or in order to provide interpretative clarifications.

Entry into force

The provisions of this Code of Ethics are effective from the date of approval by the Board of Directors of LA ROSA s.r.l.

The Code of Ethics will be communicated to all LA ROSA employees.