



ETHICS CODE OF ETHICS COD

MANIFATTURA MARIO COLOMBO & C. S.P.A.

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INTRODUCTION

Manifattura Mario Colombo & C. (hereafter "Colmar" or "Company") is pleased to present its updated Code of Ethics. Colmar has always supported the principles of ethics and integrity and is deeply convinced that acting responsibly constitutes a winning factor for the Company.

For this reason, the drafting of a Code of Ethics and its updating aims to present the guidelines and values that underpin our business and that guide not only our behaviour, but also that of all those with whom Colmar engages.

Belonging, honesty, dedication, quality, innovation and responsibility have always represented the values that inspire our corporate culture and our way of doing business. We believe that today, more than ever before, a major challenge for a company like Colmar is to ensure long-term economic growth while generating positive change for society.

Colmar's reputation and image stem from its ability to align itself entirely with these values and it is important that everyone, at all times, behaves in line with the principles set forth in this Code. Therefore, we encourage each of us to familiarize ourselves with this document and make it live in our daily actions.

COLMAR'S VALUES

Colmar believes that it can make a serious and concrete commitment in terms of responsibility, honesty, sustainability and ethicality of its way of operating and can extend it to all its stakeholders¹, with a deep-rooted corporate philosophy dedicated to the promotion of these principles.

The Company, which has always been a symbol of belonging, honesty, dedication, quality, innovation and responsibility, has built its business starting from these values and translating them into a recognized and recognizable approach to work, respecting people and the delegation of corporate responsibility.

BELONGING

as a synonym of loyalty and pride to be part of the Colmar world, sharing its goals and principles

INNOVATION

to anticipate the future and guide change, using our experience and tradition as distinctive elements of an Italian company whose style has been handed down for generations



DEDICATION

represented by passion, professionalism and the desire to continuously improve oneself

RESPONSIBILITY

to turn our expertise and passion into reliability and ensure long-term sustainability

QUALITY

at the basis of the way we work, to ensure performance and excellence of our products

¹ stakeholder

Stakeholder means any person (or group) that is influenced or influences the activity of a company. In the case of Colmar, stakeholders are employees, customers, suppliers, members of corporate bodies, consultants, collaborators, business partners and licensees, the Public Administration and the local community.

ETHICAL GOVERNANCE OF THE COMPANY AND RECIPIENTS OF THE CODE OF ETHICS

Colmar considers the responsible conduct of business according to principles of sustainability and ethics as the most important bond of trust between the company and its stakeholders, therefore it is committed to integrate the principles of responsibility as the foundation of its way of operating in the management of people, of its environmental impacts and of all business relationships. The Company undertakes these commitments in the belief that they are shared and supported by all its stakeholders.

The purpose of this Code of Ethics (hereafter the "Code"), therefore, is twofold: first, to establish and operationalise Colmar's commitment to the responsible management of the business, and, secondly, to guide the behaviour and actions of all stakeholders, creating a system of principles, guidelines and rules applicable in the daily actions of all those who, with various roles and methods, collaborate with the Company.

The Code is inspired by nationally and internationally recognised principles on corporate social responsibility, human rights and the environment, including: the UN Sustainable Development Objectives, the International Labour Organization (ILO) Conventions, the Universal Declaration on Human Rights, the UN Guiding Principles on Business and Human Rights, the Organization for Economic Cooperation and Development (OECD) Guiding Principles, the Global Compact principles, the Convention on the Rights of the Child (1989) and the Convention on the Elimination of All Forms of Discrimination against Women (1979).

The Code of Ethics governs all decisions and actions of all those who contribute to achieving the company's mission, in offices, factories and warehouses, in Italy and abroad.

In order to facilitate the implementation of the principles described in the Code, Colmar will establish an ethical management governance procedure to improve the ethical and sustainability performance of the company.

RECIPIENTS

In particular, the Code applies to:

- all Colmar **employees** worldwide, including managers and temporary workers;
- all members of the Company's **governing bodies**;
- all **collaborators**, including "seasonal" workers, project workers, agency workers;
- all **consultants** acting on behalf of Colmar;
- all **suppliers** of finished products, raw materials or services, in accordance with the Code of Conduct for Suppliers;
- all other **business partners** and **licensees** with whom Colmar has partnerships, co-marketing, joint venture agreements, distribution network development, etc.



RESPONSIBILITY IN
MANAGEMENT

RESPONSIBILITY IN PEOPLE MANAGEMENT

RESPONSIBILITY IN
PEOPLE MANAGEMENT

The following principles of responsibility in the management of people apply primarily to all Colmar employees and contractors, but they also apply to all those working in the name of or on behalf of the Company.

4.1 Protection of health and safety

Colmar provides a healthy working environment and safe working conditions for all employees, suppliers, customers, visitors, consultants and anyone who comes within the Company's sphere of influence in all locations, shops, offices, factories and warehouses. The Company also provides specific training courses on health and safety, to provide workers with all the skills and tools to prevent hazards and carry out their work in complete safety. In particular, Colmar always acts in compliance with current health and safety regulations, with particular reference to compliance with legal requirements in terms of usability and safety, lighting conditions, ventilation, hygiene, fire prevention, emergency prevention and response devices, first aid equipment, personal protective equipment, access to drinking water and toilets.

4.2 Inclusion and equal opportunities

Colmar is committed to enhancing diversity among people, creating an inclusive and welcoming work environment and ensuring indiscriminately equal opportunities in order to make the best use of the potential of people working with the company. For Colmar, diversity means richness and is expressed in all the distinctive and exclusive characteristics of each individual: personality, lifestyle, opinions, work experience, ethnicity, race, colour, religion, sex, sexual identity, sexual orientation, marital status, age, geographical origin, disability, or any other personal characteristic.

Valuing diversity, therefore, means respecting the principle of equal opportunities in all aspects of the employment relationship (recruitment, remuneration, training, promotions, termination of employment, etc.).

VICE PRACTICAL ADVICE PRACTICAL ADVICE PRACTI

- Comply with applicable local laws and regulations in the areas of health and safety, human rights and labour law.
- Respect the diversity of others, in particular their opinions and appearance.
- Respect the internal rules and hierarchies of the organizational chart.
- Avoid any aggressive, verbal or physical behaviour, or, in general, any behaviour that may harm personal dignity.
- Behave with others as you would like them to behave with you.
- Promptly report any behaviour that is not in line with the principles set out in this chapter.



RESPONSIBILITY IN PEOPLE MANAGEMENT

4.3 Tackling discrimination

All people acting in the name of or on behalf of Colmar must be able to achieve their full potential, in this way contributing to the success of the Company.

To this end, Colmar guarantees the total absence of discrimination in all relationships that it establishes, for any status or personal characteristic, including, but not limited to, discrimination of race, ethnicity, religion, social background, age, gender, marital status, physical or mental disability, colour, political opinion or union affiliation, sexual orientation, sexual identity, personality, lifestyle, work experience, or any other personal characteristic.

These principles must guide at all times all the actions and choices of all those who contribute to achieving the company's mission, who must always act in a fair and meritocratic manner and give qualified people the opportunity to develop their skills and make a career.



RESPONSIBILITY IN PEOPLE MANAGEMENT

4.4 Respect for human and workers' rights

Colmar refuses any labour practices that harm or violate human and labour rights, drawing inspiration from the principles described in the main international conventions, including the United Nations International Charter of Human Rights and the Fundamental Principles and Labour Standards of the International Labour Organization.

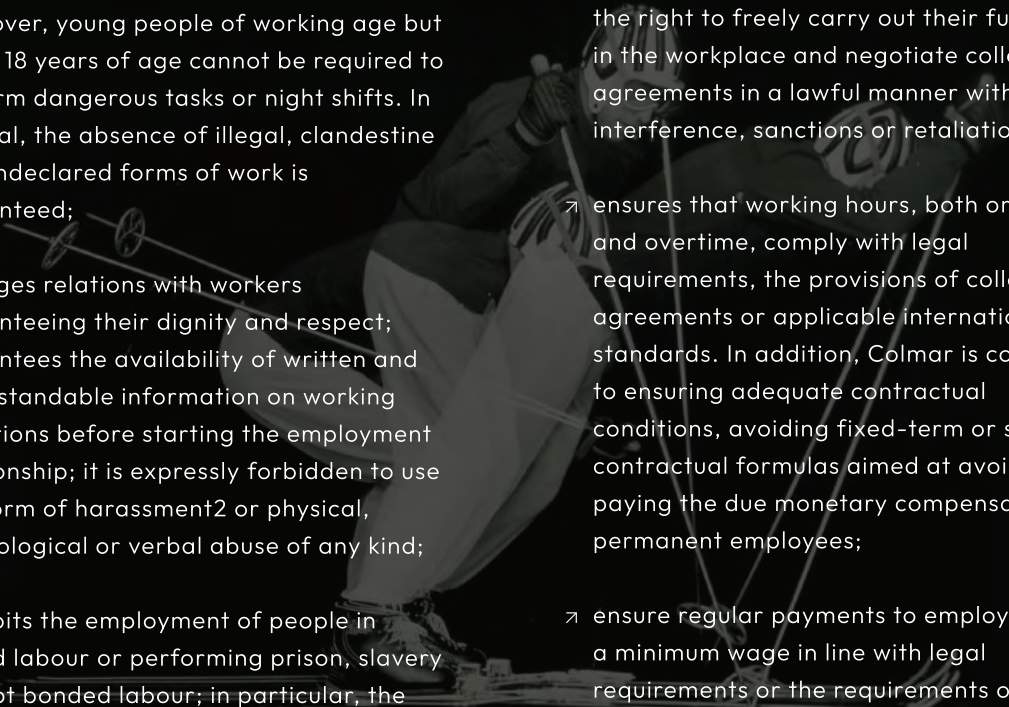
Such provisions may sometimes be more restrictive than, or even contrary to, certain local laws or regulations: in such cases, it is required to apply the more restrictive standard or, in cases of incompatibility, to promptly notify Colmar of the management methods implemented by the company to ensure compliance with the principles in line with the requirements of local regulations.



RESPONSIBILITY IN PEOPLE MANAGEMENT

HUMAN RIGHTS

In particular the Company:

- 
- recognizes the rights of children and absolutely prohibits hiring children; moreover, young people of working age but under 18 years of age cannot be required to perform dangerous tasks or night shifts. In general, the absence of illegal, clandestine and undeclared forms of work is guaranteed;
 - manages relations with workers guaranteeing their dignity and respect; guarantees the availability of written and understandable information on working conditions before starting the employment relationship; it is expressly forbidden to use any form of harassment² or physical, psychological or verbal abuse of any kind;
 - prohibits the employment of people in forced labour or performing prison, slavery or debt bonded labour; in particular, the request for security money deposits and the restriction of freedom in the negotiation and termination of employment upon reasonable notice are prohibited; negotiation and termination of employment contracts must comply with regulations, with the Italian National Collective Bargaining Agreement and with individual employment contracts;
 - guarantees freedom of association with trade unions, whose representatives have the right to freely carry out their functions in the workplace and negotiate collective agreements in a lawful manner without interference, sanctions or retaliation;
 - ensures that working hours, both ordinary and overtime, comply with legal requirements, the provisions of collective agreements or applicable international standards. In addition, Colmar is committed to ensuring adequate contractual conditions, avoiding fixed-term or similar contractual formulas aimed at avoiding paying the due monetary compensation to permanent employees;
 - ensure regular payments to employees and a minimum wage in line with legal requirements or the requirements of collective labour agreements if more favourable;
 - prohibits the application of withholding salary for disciplinary reasons that are illegal or excessive; any other deductions must be made with the express written consent of the employee.

Harassment includes unwelcome verbal, visual, physical and other conduct that creates an intimidating, offensive or hostile work environment. In particular, the following non-exhaustive list of behaviours are considered unacceptable: sexual harassment, offensive language or jokes, racial, ethnic, sexual or religious insults, offensive comments, intimidating or threatening behaviour, hostile behaviour towards other people due to personal characteristics.



RESPONSIBILITY FOR ENVIRONMENTAL IMPACT

5.1 General principles on environmental protection

Colmar strictly complies with the applicable environmental regulations in force, however, its commitment extends even beyond the requirements of the legislation, until it becomes a constant driver of the daily choices of the Company and the people who contribute to achieving the company mission.

Colmar, in particular, promotes a culture of respect for the environment, based on responsible behaviour and the implementation of concrete initiatives to combat climate change and preserve natural resources. In particular, Colmar's corporate culture includes a careful assessment and management of environmental risks to minimize potential impacts.

The Company, therefore, has the long-term objective of reducing its impacts on the environment in compliance with local regulations, with particular reference to the management of chemicals and hazardous solid waste, illegal emissions, the management, use and disposal of waste water, the respect and preservation of biodiversity and the prevention of pollution, the use of products and raw materials, the management of shops, offices, logistics and packaging.

RESPONSIBILITY FOR ENVIRONMENTAL IMPACT

5.2 Scope of application

PRODUCT AND RAW MATERIALS

By integrating the principles of circular economy into its corporate approach, Colmar is committed to finding solutions to reduce the environmental impact of its products throughout their entire life cycle, from the selection and procurement of raw materials to design, production process and end of life.

In particular, the Company is committed to:

- ensure compliance with the standards described in the Colmar's Product Compliance Manual, which contain all the requirements of quality, durability and safety of the materials required, with particular attention to the eco-toxicity of the products;
- research innovative materials with lower environmental impact;
- reduce the environmental impact of labelling.

SHOPS AND OFFICES

Colmar is committed to managing its buildings (shops, offices and distribution centres) efficiently in terms of energy, water and waste consumption to reduce emissions and environmental impacts. Finally, the Company is committed to raising awareness of environmental issues among all employees and collaborators.

LOGISTICS AND PACKAGING

Colmar is committed to reducing packaging materials used for the transport of goods, and to include environmental criteria in the selection of materials. The Company's commitment requires the collaboration with suppliers to study with them alternative packaging and transport solutions characterized by lower environmental impacts.



VICE PRACTICAL ADVICE PRACTICAL ADVICE PRACT

- 7 Comply with applicable local environmental laws and regulations.
- 7 Respect the environment especially in everyday life by minimizing the impact of your activities, for example by reducing the amount of printed material and energy waste (lighting, heating, air conditioning, etc.) and preferring public transport to personal cars.
- 7 Monitor the environmental impacts of your activities in order to study innovative solutions to minimize them.
- 7 Follow environmental criteria in your business-related choices, such as the selection of materials and the design of shop windows.
- 7 Promptly report behaviour that is not in line with the principles set out in this chapter.





6.1 Business Ethics

Colmar is committed to always act with integrity, transparency and professionalism in the conduct of business, towards customers, business partners, suppliers and employees in all areas of business conduct:

PRIVACY PROTECTION

Colmar ensures the management and protection of sensitive, confidential or reserved information concerning and managed by the Company, in compliance with all applicable national and international regulations. In particular, by way of example and without limitation, reference is made to information such as: personal data of employees, economic and strategic information regarding the Company, data held on suppliers, customers, collaborators and any other business partner.

The Company also undertakes to use information security systems to ensure the safeguard and protection of privacy

PROTECTION OF COMPETITION

In the conduct of business, Colmar is committed to always act in compliance with all national and international antitrust laws and to always cooperate actively with the authorities that protect competition in carrying out their inspection activities.

FIGHT AGAINST CORRUPTION AND FRAUD

Colmar is committed to fighting active and passive corruption, promoting a corporate culture of condemnation of such incidents and ensuring compliance with current regulations. In particular, the Company prohibits giving, offering or receiving any gift that may be intended to influence business decisions, unless the recipient is authorized, the gift is reasonable and of modest value (not exceeding €300), the gift has a legitimate business purpose and is not customary and the circumstances are in accordance with applicable law. Colmar is also committed to paying particular attention to preventing any fraudulent activity or transaction.

RESPONSIBILITY IN BUSINESS CONDUCT

CONFLICTS OF INTEREST

Colmar is committed to ensuring that conflicts of interest are always avoided in the daily conduct of all persons acting in the name or on behalf of the Company, in line with the general principle that any Company action must be in the Company's best interests. Any situations of conflict of interest must be promptly reported to the appropriate bodies. In particular, a non-exhaustive list of situations of conflict of interest includes circumstances in which the person or a family member:

- has economic interests with business partners, suppliers or customers;
- uses company property, information or resources for personal benefit or for the benefit of others;
- does business with suppliers, competitors, customers or third parties that conflicts with Colmar's interests



PROTECTION OF INTELLECTUAL PROPERTY

Colmar is committed to respecting the industrial and intellectual property of the Company and third parties, in compliance with national and international regulations protecting such rights. In particular, the Company is committed to protecting its intangible assets, which are of extreme importance to the business, including, for example, trademarks and registered logos, patents, copyrighted materials and business strategies.

RELATIONSHIPS WITH THE AUTHORITIES AND PUBLIC ADMINISTRATION

Colmar guarantees extreme transparency, correctness and collaboration with all the subjects that carry out a public function and all the authorities with which it interacts in various ways, in order to create a climate of support and cooperation in carrying out the activities in which it is involved. Moreover, all the Company's relations with public bodies and political parties are carried out in compliance with applicable regulations and the highest principles of ethics and transparency.



RESPONSIBILITY IN BUSINESS CONDUCT

6.2 Attention to customers

Colmar is committed to treating with fairness and integrity all the people with whom it comes into contact in the market, starting with the consumers who buy our products and the customers who sell them. In addition, the Company is committed to communicating in a transparent and fair manner.

At the basis of this approach is compliance with all applicable regulations, but the commitment extends even further, through a business management focused on promoting channels of listening to customers' needs and the creation of innovative, quality and safe products, with the aim of creating a solid relationship inspired by the principles of integrity, honesty and transparency.

In particular, among the areas of interest of the relationship with customers, Colmar pays particular attention to the guarantee of a quality product, from the procurement of raw materials to the purchase of the finished product, passing through research and development of new products in an ethical and responsible manner.

6.3 Support to the community

Colmar is committed to contributing to the well-being of the communities in which it operates, encouraging philanthropic initiatives of employees and through donations and sponsorship of the Company.

Sponsorship activities are carried out subject to the definition of specific agreements and verification of the integrity of the beneficiary and the event or initiative promoted, and the Company pays particular attention to possible situations of conflict of interest in carrying out such activities.



RESPONSIBILITY IN BUSINESS CONDUCT

6.4 Relationship with suppliers

Colmar's relationships with its suppliers are based on trust and collaboration mainly over the long term, therefore Colmar requires them to do everything possible to adopt all the principles, practices and standards underlying the conduct of the Company's business described in the Code of Ethics and the Code of Conduct for Suppliers, as well as all the requirements and provisions of applicable regulations. To this end, Colmar requires its suppliers to review and adhere to all contractual documentation and reserves the right to take any action, including the attribution of any reputational damage that may arise, if violations of the principles expressed in the Codes are detected. The Company requires all suppliers who work with subcontractors to ensure and verify their compliance with principles and duties in line with the Code of Conduct for Suppliers.

Suppliers are also requested to always grant legal origin of animal materials and to implement and monitor activities and programs of animal welfare.

The Company is committed to seeking in its suppliers professionalism, competence and sharing of principles, in order to build lasting relationships that allow the progressive improvement of collaboration and qualitative, social and environmental performance in accordance with the provisions of the Code of Conduct for Suppliers.

Colmar, from its side, always guarantees ethicality, professionalism, legitimacy and honour in all the relationships it establishes with suppliers. Colmar is committed to monitoring its supply chain and reserves the right to carry out audits in order to improve social and environmental performance related to the production of products.



VICE PRACTICAL ADVICE PRACTICAL ADVICE PRACT

- 7 Comply with applicable local laws and regulations in the areas of privacy, competition, anti-corruption, conflicts of interest, intellectual property protection and relationships with authorities.
- 7 Establish a relationship of trust and cooperation with suppliers, providing them with all relevant documents and monitoring compliance with the laws and principles of the Code of Conduct for Suppliers.
- 7 Provide customers with accurate and complete information to ensure informed decisions and listen to emerging needs to promote product innovation.
- 7 Promptly report behavior not in line with the principles set forth in this chapter.





APPLICATION OF THE CODE OF ETHICS

7.1 Communication and dissemination of the Code of Ethics

Compliance with and respect for the values, principles and guidelines contained in the Code of Ethics by all Recipients, each within the scope of their responsibilities and duties, help to achieve Colmar's goals and are fundamental to its smooth operation, reliability, credibility and reputation.

Accordingly, all Recipients are required to be familiar with the content of the Code of Ethics, to understand its meaning and to actively contribute to its implementation.

Colmar actively endeavours to ensure that the Code of Ethics is disseminated and made known to all stakeholders, by distributing it to all personnel, posting it in a place accessible to everybody, publishing it on the website www.colmar.it, promoting and planning periodic training initiatives on the content of the Code of Ethics.

In particular:

➤ when they receive the Code of Ethics, employees and collaborators sign a specific declaration that they have read and accepted it in full, and undertake to comply with the values, principles and guidelines it contains in the performance of their duties.

➤ business partners are sent a notice of adoption of the Code of Ethics, informing them of the availability of the text on the corporate website. Contracts with third parties include the introduction of clauses and/or the signing of declarations aimed at obtaining a commitment to comply with the Code of Ethics, indicating the possible consequences of violation of this commitment.

APPLICATION OF THE CODE OF ETHICS

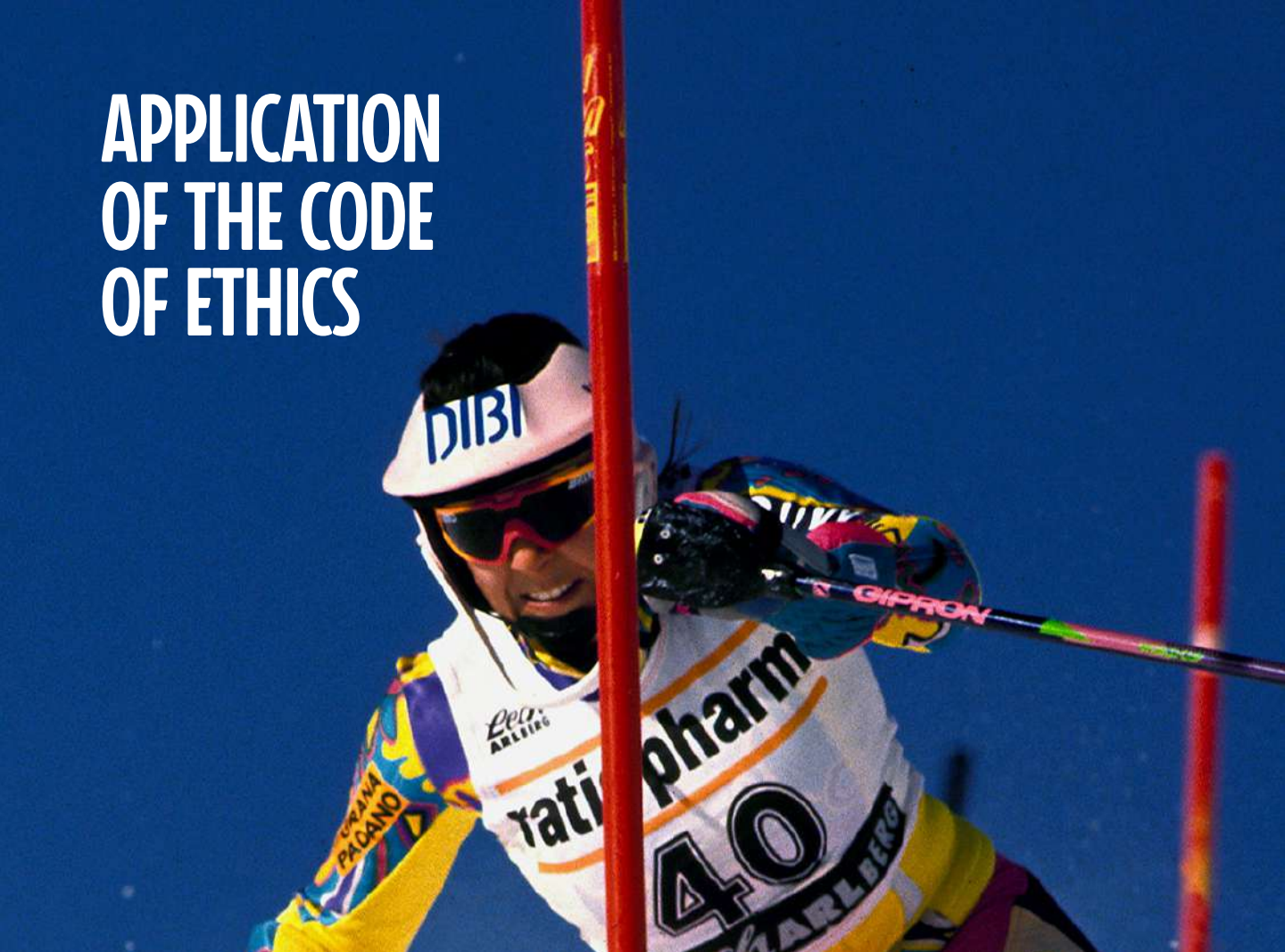
7.2 Oversight

The Ethics Committee was established as a joint panel, adopting its own Operating Regulations to assure its autonomy and independence. It is set up to supervise compliance with and the correct application of the values, principles and guidelines contained in the Code of Ethics.

The Ethics Committee is responsible for monitoring the application of the Code of Ethics, ensuring its dissemination, managing any reports received as described in point 7.3 below and providing suggestions and guidance for any changes or updates to the Code of Ethics.



APPLICATION OF THE CODE OF ETHICS



7.3 Reports

Every Recipient is expected to prudently, reasonably and carefully monitor compliance with the values, principles and guidelines contained in the Code of Ethics. Accordingly, the Recipients are urged to report facts and circumstances potentially in conflict with the values, principles and guidelines of the Code of Ethics which come to their attention as a result of their activities

Reports must be made in writing and must be addressed to the Ethics Committee using one of the following methods, as desired:

➤ by email to comitatoetico@mmcol.it, which is accessible only to members of the Ethics Committee;

➤ by postal service in a sealed envelope addressed to the Ethics Committee at Colmar's registered office in Monza, Via Olimpia 3;

➤ by letter in the mailbox located in the HR Department which is accessible only to members of the Ethics Committee.

APPLICATION OF THE CODE OF ETHICS

The Ethics Committee will take whatever measure are necessary to ensure that the identity of the whistleblower is kept confidential when handling the report. It may also consult the person making report and any other persons involved.

If the report refers to conduct attributable to members of the Ethics Committee, it must be sent to the Board of Directors by registered letter with return receipt addressed to the Chairperson of the Board of Directors at the following address: Via Olimpia, 3 - 20900 Monza - Italy.

The Board of Directors will take whatever measures are necessary to ensure that the identity of the whistleblower is kept confidential when handling the report. It may also consult the person making report and any other persons involved.

Colmar protects Recipients who report violations of the code of ethics to the fullest extent of the law on whistleblowing. In particular, it assures that nobody in the workplace will suffer retaliation, undue harassment, discomfort or discrimination for having reported violations. Indeed, Colmar prohibits any direct or indirect retaliation for discriminatory acts against the whistleblower for reasons directly or indirectly connected to the report.

Violations of these methods to protect the whistleblower are liable to sanctions. Likewise, persons who intentionally make untruthful or merely specious reports will be liable to sanctions.

Business partners are also permitted to report any events or circumstances potentially in conflict with the values, principles and guidelines of the Code of Ethics which come to their attention as a result of their relations with Colmar, using the same methods described above.



APPLICATION OF THE CODE OF ETHICS

7.4 Sanctions

Violation of the values, principles and guidelines established in the Code of Ethics compromises the relationship of trust between Colmar and the Recipients.

Colmar shall take incisive, prompt and immediate action against any violation of the Code of Ethics through appropriate and proportionate measures, regardless of whether or not that conduct constitute a criminal offence.

Compliance with the values, principles and guidelines of the Code of Ethics by Directors and Statutory Auditors is a mandatory part of the position. Any violation on their part will result the adoption of measures proportionate to the violation itself.

Seriousness or recurrence of the violation and degree of misconduct, up to and including termination of office for just cause, without prejudice to Colmar's right to claim damages.

Compliance with the values, principles and guidelines of the Code of Ethics by employees is a mandatory part of their contractual undertakings pursuant to the law and



to collective and individual agreements. Violation of the Code of Ethics entails breach of the obligations under the employment contract, with the consequent application of the disciplinary sanctions under the Italian National Collective Bargaining Agreement (CCNL – Contratto Collettivo Nazionale di Lavoro), without prejudice to Colmar's right to claim damages. The disciplinary measures relating to the sanctions, the offences in relation to which each of them may be applied, and the procedures for challenging them (disciplinary code) are posted in a place accessible to all workers for their notification.

Any conduct in violation of this Code of Ethics on the part of partners who have a non-employment contract with Colmar may result, in the most serious cases, in the termination of the relationship in accordance with the provisions of the contracts, without prejudice to Colmar's right to claim damages.

This document has been approved by
the Board of Directors of Manifattura
Mario Colombo & C. S.p.A. on
September 7th, 2023..