

VESCHETTI
GIOIELLI
S.R.L.

CODE OF ETHICS

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INTRODUCTION

Veschetti Gioielli s.r.l. started as a goldsmith's workshop and over the years has become a leading company for high-end jewellery in both Italy and the world.

Their main office and factory are located in Brescia, where Mario Veschetti founded the company in 1949, and whose children Marco and Laura Veschetti have inherited the same passion.

Veschetti Gioielli s.r.l.'s objective is to design and create unique pieces of jewellery using an elaborate artisan process from selecting the stones to impeccable craftsmanship by the best Italian master jewellers.

The Veschetti family has always been inspired by values based on ethics, equality and social, gender and ethnic equality when carrying out their business activities. Through this Code of Ethics, the family seeks to strengthen these ethical and behavioural principles of total transparency and fairness that they have always adopted, so that their partners can constantly refer to them in their work and ensure that maximum and essential effort is made to the correct functioning, reliability and reputation of the company.

Veschetti Gioielli s.r.l. will ensure with the utmost rigour that this Code of Ethics (hereinafter also referred to as the "Code") is respected, to this end adopting appropriate information, prevention and control tools, guaranteeing maximum transparency in the relevant operations.

Article 1. PURPOSE AND STRUCTURE

This Code of Ethics serves as a public statement containing the responsibilities that Veschetti Gioielli s.r.l. takes on in order to ensure and observe the principles of ethics when carrying out its activities with the aim of respecting the fundamental moral purposes and pursuing the company's interest, including from an economic point of view.

Veschetti Gioielli s.r.l. carries out its business activities amongst various competitors and it is in this context that the indispensable commitment to transparency lies, understood as a *modus operandi* to which all those who work for Veschetti Gioielli s.r.l. must conform their conduct while also respecting the law and abiding by the most strict principles of honesty and loyalty.

Veschetti Gioielli s.r.l., therefore, has adopted a Code of Ethics pursuant to Italian Legislative Decree 231/2001 ("*Regulations on the administrative responsibility of legal entities, companies and associations, including those with no legal personality*"), which identifies the main business processes that the Company has implemented to minimise and prevent the risks of conduct that go against the company's values and rules that govern the proper execution of economic activity, with a particular focus on the unlawful conduct of corruption, extortion, competition, fraud, money laundering, self-laundering as well as respect for and protection of workers' privacy and rights.

Article 2. ADDRESSEES

The provisions of this Code apply to anyone operating or collaborating in any capacity with Veschetti Gioielli s.r.l., as well as with Veschetti Gioielli Due s.r.l., a company run by the same members as the former, or to all Addressees, understood as being:

- owners and/or representatives of the Company;
- employees of Veschetti Gioielli s.r.l., both in senior positions (i.e., persons in positions of representation, administration or management of the Company or of one of its organisational units with financial and functional autonomy, as well as persons exercising, including de facto, the management and control of the company), and subordinate positions;
- collaborators of Veschetti Gioielli s.r.l. in any capacity and for any reason. Each Addressee, as identified and described above, is specifically required to:
 - be familiar with the provisions contained in the Code;
 - refrain from conduct contrary to the provisions of the Code;
 - report any violations of the Code to the Code of Ethics Manager.

Veschetti Gioielli s.r.l. is committed to promoting information activities concerning the unlawful activities and risks identified by Legislative Decree 231/2001, so that the Addressees can be fully made aware of any potential offence; observe the company protocols preventing the occurrence of offences; and adopt any collaborative and proactive conduct consistent with this Code in order to avoid incurring one of the offences provided for therein.

Article 3. CORPORATE VALUES

3.1 Respect for the Law and Honesty

Veschetti Gioielli s.r.l.'s activities are carried out in strict compliance with the laws, rules and regulations — including those set out in this Code — in force in Italy and in other foreign countries in which the Company operates, and ensures that all Addressees abide by them and act in a similarly compliant manner.

It is strictly forbidden to pursue or accomplish Veschetti Gioielli s.r.l.'s interests in violation of the law, and Veschetti Gioielli s.r.l. does not approve nor justify conduct, even of an associative nature, that violates the law, or forces or encourages anyone to act in violation of the law.

Veschetti Gioielli s.r.l.'s activity is based on the essential principle of honesty: the Addressees must be aware of the ethical implications of their actions and conduct.

3.2. Product Quality and Production Process

Customers play a central role in Veschetti Gioielli s.r.l.'s activities and the Company is committed to focusing on the optimisation of operational processes, particularly production, and to product care, which are the Company's ongoing goals.

3.3. Development of Human Resources

Veschetti Gioielli s.r.l. acknowledges and values respect for the individual, the protection of freedom and individual dignity in all its forms as essential and priority values, prohibiting any behaviour or activity that restricts personal freedom, and it disapproves of any sort of violence, exploitation of the individual and discriminatory conduct.

Veschetti Gioielli s.r.l. recognises the fundamental role played by its employees and collaborators, and protects and promotes the value of human resources in order to improve and increase each collaborator's professional skills.

3.4 Environmental Protection

Veschetti Gioielli s.r.l. works to respect and protect the environment and, in carrying out its activities, including its production activities, it aims to maximize its economic initiative while ensuring compliance with current environmental legislation and in accordance with experience-driven criteria and the results of scientific research.

Article 4. PRINCIPLES OF CONDUCT

4.1 General Criteria

Veschetti Gioielli s.r.l. intends to consolidate and grow its leading role in the national and international high-end jewellery market and in the sale of new and second-hand watches of high quality and prestigious Brands, while respecting their reputation and brand policies.

No conduct and/or decision taken by the owners and/or employees and/or collaborators of Veschetti Gioielli s.r.l., whether in an senior or subordinate position, may result in administrative, criminal or financial penalties for the company, its legal representatives, or, in any case, harm the company's image, reputation and values.

Any fraudulent practices and conduct, act of corruption and/or cronyism is strictly prohibited.

Veschetti Gioielli s.r.l.'s business development activities must be carried out in fair competition in the market.

4.2 Conflicts of Interest

All Addressees of this Code must act in the exclusive interest of Veschetti Gioielli s.r.l. and refrain from any conduct that goes against the Company's interests, even potentially or indirectly.

Any situation that may even only appear to be in conflict of interest, i.e., those in which a person may pursue a personal economic and/or non-economic interest using his/her professional role, must be strictly and rigorously avoided or at least immediately reported to the Code of Ethics Manager, identified as Ms Chiara Fantinelli Veschetti, who will report to the Sole Director so that he/she may take appropriate action.

By way of example but not limited to, the following situations may give rise to conflicts of interest:

- operating within the business organisation of the company and having personal economic interests with Suppliers and/or Customers;
- accepting money or favours from persons or companies that are or intend to enter into business relations with the Company, or are competitors with it;
- having personal or family emotional interests, as well as having relationships and/or interpersonal relations of a sexual nature (inside or outside the Company premises) that may influence the independence of judgement in deciding what is in the best interest of Veschetti Gioielli s.r.l. and the most appropriate way to pursue it;
- taking advantage personally, through family members, colleagues or third parties, of business opportunities connected with the performance of one's duties or in relation to the activity carried out on behalf of the Company.

Article 5. RELATIONS WITH CUSTOMERS AND SUPPLIERS

5.1 Relations with Customers

Veschetti Gioielli s.r.l. carries out its business activities in national and international markets by offering the highest quality jewellery, competitively and in compliance with all regulations that protect fair competition.

For Veschetti Gioielli s.r.l., satisfying the Customer's expectations and needs is a priority interest: to this end, it provides detailed and exhaustive information on the products it offers and ensures that those who act on behalf of the Company adhere to criteria of high professionalism, competence, confidentiality and fairness, paying the utmost attention to the needs of its Customers, interacting with them in a helpful, polite and courteous manner at all times.

In particular, the Addressees of this Code are required to:

- communicate with Customers in a clear, honest and transparent manner, providing accurate and consistent information about the characteristics of the goods and services offered, using simple and comprehensible language;
- be truthful in advertising, commercial or any other kind of communications, so that Customers can make informed decisions.

Although Veschetti Gioielli s.r.l. does not show any prejudice towards any Customer or category of Customers, it does not maintain any relations, direct or indirect, with persons who are known or suspected to belong to criminal organisations or in any case go against the law, even at transnational level.

Veschetti Gioielli s.r.l. undertakes not to market products that are harmful to the health and physical safety of the user.

5.2 Relations with Suppliers

Veschetti Gioielli s.r.l., in choosing its Suppliers, takes into consideration, in addition to cost-effectiveness, technical ability, reliability, the quality of raw materials, the Supplier's compliance with the quality procedures adopted by the Company, the

Supplier's credentials, as well as the Supplier's ability to ensure compliance with the law and, in particular, with legislation on labour (with particular attention to undeclared work and child labour and the provisions of the law on health and safety), combating handling of stolen goods, money laundering and the illegal use of money, as well as this Code of Ethics.

Addressees are prohibited from:

- taking advantage of their position in order to obtain any personal benefit from Suppliers;
- being influenced by Suppliers or unknown third parties to make decisions and/or carry out their activities.

For Veschetti Gioielli s.r.l, choosing Suppliers is the result of detailed and thorough research, analysis and selection of both the prestigious partners who may become representatives and of the products to be sold.

The Company's conduct in formulating and accepting the terms and conditions of purchase of goods and services is driven by values of reliability, competition, fairness in price, quality of the good and/or service, and careful evaluation of service warranties.

In particular, the agreed conditions of purchase must be:

- in line with the Company policies and targets to be pursued;
- in line with market values with particular reference to the price/quality ratio;
- true to the principles and ethical values of this Code.

Purchase processes must be characterised by the search for the maximum competitive edge for Veschetti Gioielli s.r.l. and by fairness, as well as clarity and impartiality towards every Supplier.

Article 6. GIFTS AND BENEFITS

It is forbidden for any employee or non-managerial collaborator to receive or accept gifts or other forms of benefit (e.g., hospitality) from anyone who engages in or intends to enter into business relations with Veschetti Gioielli s.r.l., without prejudice to the provisions set out below.

Veschetti Gioielli s.r.l. expressly prohibits giving, promising, offering, accepting or receiving, even through a third party, any gift, gratuity or other benefit (e.g., hospitality, travel) to existing or potential Customers of the Company.

The preceding provisions, however, do not apply to what may be considered representation expenses, ordinary and reasonable, or to gifts of modest value that correspond to normal practices, provided that they do not violate the law and that they comply with Company procedures (e.g., Christmas gadgets, small stationery).

Similarly, in foreign countries where it is customary to offer/receive gifts, the Addressees may only accept gifts or benefits if they are appropriate and of modest value: in this case, however, the applicable laws, commercial usages and Codes of Ethics — if known — of the companies or organisations with which Veschetti Gioielli s.r.l. has business relations must still be followed.

Addressees who receive explicit or implicit requests for benefits of any kind or undue pressure of any kind from the Customer and/or Suppliers, are required to immediately suspend all relations and inform the Code of Ethics Manager.

Article 7. HUMAN RESOURCES MANAGEMENT

Veschetti Gioielli s.r.l. acknowledges and promotes the protection of individual freedom and dignity in all its forms, it disapproves of any conduct and behaviour that restricts personal freedom and prohibits any sort of violence, as well as any occurrence, even indirect, of exploitation of the individual.

The Company condemns and forbids any behaviour that is discriminatory and/or offensive to political and trade union beliefs, religion, ethnicity, nationality, age, sex or sexual orientation, health and family status and, more generally, to any characteristic that is closely related to a person.

The Company constantly works to develop its employees' skills and competences, in a way that reflects and realises individuals' professionalism, adopting criteria of equality and meritocracy in a totally egalitarian environment.

It is forbidden for Addressees:

- to reduce others to or keep them under subjection, by means of violence, threats, deception or abuse of authority, in both internal and external labour relations;
- to give rise to harassment, e.g., by creating a hostile working environment towards individual employees or groups of employees, unjustified interference with the work of others or by creating obstacles and hindrances to the professional development of others, including sexual harassment (meaning the subordination of opportunities for professional growth or offering other benefits in exchange for sexual favours or proposing private interpersonal relations which, by virtue of being unwelcome to the recipient, may affect the recipient's well-being).

Any form of sexual violence and harassment is prohibited and the following is prohibited for the Company and the Addressees:

- To accept sexual favours in exchange for decisions pertaining to the Addressee's working life or personal and cultural characteristics;
- to solicit sexual favours from their employees through abusing their own position;
- to propose private interpersonal relationships despite an expressed or reasonably obvious unwillingness to do so by the recipient;
- to allude, even if only indirectly, to physical or mental disabilities or impairments, forms of cultural or religious diversity or sexual orientation, as well as physical or sexual characteristics.

If an employee believes that he/she has been the victim of harassment or conduct that can be traced back to mobbing, he/she is entitled to formally report the situation to the Code of Ethics Manager for the necessary investigations: the person in charge shall treat the report as confidentially as possible and shall examine, within the limits of the powers granted by law, the grounds for the report itself, submitting the issue

to the Sole Director, who shall, within 30 working days, take the appropriate measures, if necessary.

In general, reports on the conduct referred to in this paragraph may be made in accordance with Article 18 of this Code.

It is strictly forbidden for any Addressee of this Code of Ethics, either inside or outside the Company's premises or sites where Veschetti Gioielli s.r.l.'s activities are carried out, even on an occasional basis, to engage in and entertain relationships of a sentimental/sexual nature with other Addressees: if the Addressee believes that he/she is unable to avoid violating the above rule because he/she considers that his/her personal and emotional interest in the sentimental/sexual relationship with another Addressee as taking precedence over the company's needs and interests, he/she shall be obliged either to renounce his/her professional/job title within Veschetti Gioielli s.r.l., or to promptly report the situation to the Code of Ethics Manager, who, after discussing the matter with the company's representative and management bodies, shall report all decisions to the Sole Director so that they may take the appropriate measures.

The above provisions shall not apply if the Addressees of this Code are related by blood and/or kinship and/or marriage and/or civil partnership.

Article 8. RELATIONS WITH EMPLOYEES

In order to implement the principles set out above, each director, person in charge and employee, in relation to his/her duties, will be responsible for:

- identifying professionals and companies among those with a good reputation and relevant qualifications;
- informing external collaborators of the provisions of this Code, requesting their compliance, and report any violations to the Code of Ethics Manager.

When assigning professional duties, Veschetti Gioielli s.r.l. is driven by the principles of transparency, fairness and cost-effectiveness and assesses the moral and ethical integrity of its consultants, acknowledging and providing them with remuneration commensurate with their activities performed and documented.

Article 9. RELATIONS WITH PUBLIC ADMINISTRATION

9.1 General Principles

Veschetti Gioielli s.r.l. maintains the utmost transparency and morality in its relations with persons belonging to Public Administration, supervisory and independent authorities, concessionaires and public service providers, public officials and members and officials of the European Union and other foreign countries and international public organisations.

Relations with Public Administration and relations of a public nature shall be conducted in compliance with the applicable provisions of law and regulations and may not compromise the company's integrity, reputation and image.

In particular,

- relations with Public Administration that concern the company and the company's business, even if carried out by means of the work and/or use of external collaborators, must be maintained in compliance with the principles of diligence, transparency, honesty, total fairness and integrity;
- commitments and the management of relations of any kind with Public Administration and/or of a public nature are reserved for the persons appointed and expressly authorised to do so, whether internal and/or external;
- should Veschetti Gioielli s.r.l. make use of a consultant or third party in its relations with Public Administration, the same directives and requirements applicable to the company's employees shall apply to that party.

9.2 Obligations and Prohibitions in Relations with Public Administration

In its relations with Public Administration, whether domestic or foreign, Veschetti Gioielli s.r.l. does not permit and prohibits any conduct and/or actions that are intended to extort, corrupt, or wrongfully induce in giving or promising money or other benefits.

Veschetti Gioielli s.r.l. strictly forbids making, or offering or promising payments or compensation of any kind and in any form whatsoever, even through third parties (natural or legal persons), to managers, officials or employees of Public Administration and/or their relatives, whether Italian or foreign.

It is prohibited to offer or accept any object, service, benefit or favour of value in order to obtain more favourable treatment in relation to any relation with Public Administration.

Should a director, employee or collaborator of Veschetti Gioielli s.r.l. receive explicit or implicit requests for benefits and/or cronyism of any kind or undue pressure from Public Administration, or from natural or legal persons acting under or on behalf of that Public Administration, he/she must immediately suspend all relations and inform the Code of Ethics Manager.

It is forbidden to circumvent the provisions of this Code of Ethics by means of different forms and methods of aid or contributions (including in the form of sponsorships, appointments, consultancies, advertising, abnormally large or undue discounts, or in any case contrary to normal business practice and company procedures) that have the same purposes as those prohibited by this Code.

It is forbidden to submit false statements to national and/or European Union public bodies in order to obtain public grants, contributions or subsidised loans, or to obtain concessions, authorisations, licences or other administrative acts, and it is prohibited to allocate sums received from national or European Union

public bodies by way of disbursements, contributions or loans for purposes other than those for which they were assigned.

With specific regard to Public Administration's computer and telematic systems, it is forbidden to engage in any conduct that might compromise the integrity, availability, confidentiality and security of data.

Article 10. NON-PROFIT MEASURES

Veschetti Gioielli s.r.l., in compliance with the principles of transparency and honesty, may make contributions to non-profit associations, and their intentions must be of high moral, ethical, cultural or charitable value.

Sponsorships deals may relate to the environment, social issues, sport, entertainment, art and culture.

Article 11. HEALTH AND SAFETY PROTECTION

Veschetti Gioielli s.r.l. ensures the health, safety and physical and mental wellbeing of its employees, collaborators and consultants and, more generally, of the Addressees, and ensures working conditions that respect individual dignity and are safe and secure, in compliance with applicable regulations.

Veschetti Gioielli s.r.l. is committed to spreading and consolidating a culture of safety among all Addressees, aimed at increasing their awareness of possible risks at work, as well as promoting responsible and respectful behaviour and conduct towards both their own and other people's safety.

The Addressees of this Code shall cooperate, within the scope of their respective functions and responsibilities, to eliminate or reduce the risks of injury and damage to themselves and their colleagues and co-workers.

Every employee and collaborator is obliged to comply with the above principles and must agree not to carry out their activities for Veschetti Gioielli s.r.l. under the influence of alcohol, drugs or similar substances.

Article 12. PROTECTING COMPANY ASSETS AND PROPERTY

Each Addressee shall operate with the diligence required and necessary to protect the company's resources, avoiding improper use that may cause damage or reduced efficiency, or in any case go against Veschetti Gioielli s.r.l.'s interest, including economic interest, or improper use that is dictated by personal motives.

The Addressees are obliged to protect and preserve company assets, including those assigned for use to employees/contributors, and to prevent their fraudulent or improper use by third parties, and must act with the utmost diligence and care in the use and custody of any asset that, by reason of the activity carried out, is at the company's disposal.

Article 13. USE OF COMPUTER SYSTEMS

Veschetti Gioielli s.r.l. ensures, by means of appropriate procedures and controls, that its computer systems operate in compliance with the law and, in particular, with the regulations in force on security, the protection of privacy and the fight against cybercrime. Veschetti Gioielli s.r.l. condemns altering, in any way, the operation of the company's computer and/or telematic systems, and/or illegally intervening, in any way, on the data, information and programs contained therein and/or pertaining thereto, in order to obtain an unfair advantage to the detriment of others.

It is forbidden to use for unlawful purposes any of the computer and telematic systems and tools made available to the Addressees for the performance of their work activities (e.g., mobile phones, fixed workstations with computers, portable computers, e-mail services and Internet access): these tools must be used in compliance with the regulations in force on the processing of personal data and/or data protection, including those issued by the European Union, and with company policies. Any external companies used by Veschetti Gioielli s.r.l. for the management and use of the computer system shall comply with the same principles.

It is the duty of each employee and collaborator to take proper care of the computer and telematic equipment provided and to immediately report any theft, damage or loss.

In any case, it must be known to each employee and collaborator that the proper functioning of the company's computer systems can only be guaranteed by control activities, often automatic/automated, on the systems themselves, carried out for reasons of improved efficiency and security: these activities focus on this sole purpose and are not implemented to achieve in any way any form of control over the activities carried out by the users of the system.

It is strictly forbidden to use company tools (e.g., mobile telephones, computers or tablets) and facilities to possess or encourage, in any way — nationally or internationally — the circulation of pornographic material, to encourage organised crime, national or transnational, for personal needs or reasons unrelated to the work, for purposes contrary to the law, public order or morality, as well as to commit or encourage the commission of offences.

Article 14. PROTECTION OF COMPANY INFORMATION

Veschetti Gioielli s.r.l. ensures the confidentiality of its information and ensures that the information and personal data of Addressees and all the persons with whom the company operates are acquired, processed and stored in compliance with the laws in force.

Any information that is not in the public domain relating to Veschetti Gioielli s.r.l., its corporate assets, its relations with third parties and its activity or business, of which the Addressees are aware for any reason, must be considered confidential, as it is the company's property and cannot be used, disclosed, transferred, copied or transferred, not even partially, under any circumstances.

By way of example only, any information that, if disclosed in an unauthorised manner, could be prejudicial to the company, as well as knowledge of an offer, a project, a proposal, an initiative and/or negotiation, a contractual relationship, an agreement, a fact or an act, even if potential, future or uncertain, concerning the activity and/or the assets, including intangible assets, as well as the organisation and administrative, economic and production management of the company is to be kept confidential.

The Addressees may, if appropriate or legally necessary, disclose or use confidential information only after having acquired the specific written authorisation of the Code of Ethics Manager, after the latter has discussed the matter with the Sole Director.

In the event that Veschetti Gioielli s.r.l. has signed a confidentiality agreement regarding confidential information disclosed by third parties to the company itself, the Addressees receiving this information must comply with the terms of that agreement.

All of the aforementioned confidentiality requirements will also apply after the termination of the employment or collaboration relationship with the company.

Article 15. COMPETITION

Veschetti Gioielli s.r.l. carries out its business by operating in the market according to the principles of loyalty, fairness, fair competition and transparency, avoiding unfair commercial practices, misleading information and behaviour and any corrupt conduct in relations, even between private individuals.

Article 16. PROTECTING CORPORATE REPUTATION

It is forbidden to behave in an indecent and/or undignified manner in the workplace and in non-work contexts that may damage the company's prestige, honour, image and reputation, or that may risk damaging Veschetti Gioielli s.r.l.'s image, reputation and credibility.

Article 17. RELATIONS WITH JUDICIAL AUTHORITY

Veschetti Gioielli s.r.l. and the Addressees guarantee and ensure the utmost cooperation and transparency in their relations with Italian and foreign judicial authorities, i.e., any body belonging to the judicial system, including the investigative bodies of the Public Prosecution Service, as well as any body belonging to any tribunal (single judge or panel of judges) or court, whether temporary or permanent.

Veschetti Gioielli s.r.l. condemns any conduct aimed at impairing or hindering the proper performance of the judicial function in general or, in any case, at influencing or undermining the obtention of evidence in trials.

It is strictly forbidden to leave out statements or make false or untrue statements to the judicial authority or to persuade anyone by any means to do so.

Article 18. PROCEDURE FOR REPORTING OFFENCES

Veschetti Gioielli s.r.l. has implemented a whistleblowing policy that allows all Addressees to inform the Code of Ethics Manager of any serious or sensitive situation, including misconduct or unethical behaviour.

In the event that an Addressee has acted in breach of the above policy, the whistleblower may promptly outline the situation in writing to the Code of Ethics Manager.

Veschetti Gioielli s.r.l. does not tolerate any retaliation against Addressees who report violations of the Code and of the policies underlying it in good faith: anyone who takes on these kinds of attitudes and/or conduct will be subject to disciplinary measures which can go as far as dismissal if serious enough.

Article 19. INTELLECTUAL AND INDUSTRIAL PROPERTY

Veschetti Gioielli s.r.l. respects copyright and industrial property and commercial exploitation rights and condemns and prohibits any act of counterfeiting and/or illicit use of the rights of others, including, by way of example but not limited to, the unauthorised use or counterfeiting of trademarks and other distinctive branding, the counterfeiting of jewellery designs and models, as well as acts of publication, reproduction, publicly sharing of others' works without the copyright holders' permission.

Veschetti Gioielli s.r.l. prohibits its Addressees from having any relationship with persons (physical or legal) who are known or suspected to be involved in illegal activities with reference to offences against trade.

Article 20. VIOLATION OF THE CODE

The rules contained in this Code are binding for all employees, consultants and collaborators of Veschetti Gioielli s.r.l.

Violation of the principles and rules outlined in the Code by its Addressees damages the relationship of trust established with the company and may lead to the imposition of disciplinary sanctions, compensation for damages — if the conditions are met — and, in cases of serious breach, termination of employment.

Compliance with the principles and rules expressed in the Code constitutes a specification of the duties of good faith and diligence in the fulfilment of the obligations imposed on them by the law.

With respect to employees, observance of the principles and rules expressed in the Code is an essential part of the contractual obligations pursuant to and for the purposes of Articles 2104, 2105 and 2106 of the Italian Civil Code; sanctions are applied in accordance with the provisions of Law no. 300 of 20 May 1970, as well as the applicable National Collective Labour Agreement.

With regard to third parties to the company (e.g., Suppliers, collaborators, consultants, etc.), compliance with the principles of the code is an integral part of the contractual obligations.

Any violation may be treated as a breach of contract and account for, in the most serious cases, the termination of existing contracts with Veschetti Gioielli s.r.l. .

The disciplinary sanctions, proportionate to the extent of the violation, will be applied regardless of any criminal / administrative / civil proceeding against those responsible.

By virtue of the considerations set out above, the disciplinary authority referred to in Italian Legislative Decree No 231/2001 is exercised by the Sole Director, Marco Veschetti, according to the procedures and methods established by the current disciplinary system.

Article 21. IMPLEMENTATION AND DISSEMINATION

This Code of Ethics entered into force following approval with a resolution by the Sole Director, Marco Veschetti, on 26 January 2023, containing the appointment and the simultaneous acceptance of the position of Code of Ethics Manager of Veschetti Gioielli s.r.l. by Chiara Fantinelli Veschetti.

A copy of this Code of Ethics is posted on the company's website for the attention of all Addressees.