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INTRODUCTION

CLASSIC LEATHER ITALIA S.r.l. is aware that the prestige of a company is acknowledged by the competence of their own staff and the high quality of the service given to the customers, and also by the attention given to the ethical principles that inspire this society.

This Code of conduct includes these principles; we believe that the credibility of a company is based on the respect of the rules and on the improvement of the people.

The foundation of our activity is based on the knowledge and share of this Code of conduct, required to all our staff and to all our suppliers (chemical suppliers in particular).

The purpose of Classic Leather Italia S.r.l. is to consolidate the excellence of the market in which we work, by protecting the environment and the safety of the involved people, through a respectful social conduct.

PURPOSES AND ADDRESSEES

This Code of Conduct (hereinafter referred to as "Code") explains the moral and ethical principles on which the activity of Classic Leather Italia S.r.l. (hereinafter referred to as "Company") is based on, and also the line of behaviour adopted by the Company, both within (in the relations among the personnel) and outside (in the relations with the suppliers, mainly chemical supplier).

The respect of such principles is very important to guarantee the reputation of the Company in the socio-economic background.

The Company believes that every activity has to be morally performed, identifying itself in the principle laid down by the art. 41 Of the Italian Constitution, on the basis of which the "Private economic enterprise is free. It may not be carried out against the common good or in a way that may harm public security, liberty, or human dignity."

This code will be respected by the legal representative, by the personnel of Classic Leather Italia S.r.l., and by the suppliers of the Company, chemical suppliers mainly.

The Code of Conduct will be shared within the Company and communicated outside through our Internet website; the addressees will subscribe a copy of this Code for receipt.

The Company undertakes to adopt the necessary provisions for spreading and applying the principles of the Code.

1 GENERAL PRINCIPLES

The conduct of the addressees, at all levels of the company, is based on the principles of legality, fairness, non-discrimination, confidentiality, diligence and loyalty.

1.1 Legality

The Company operates in accordance with the law and in accordance with this code. All the addressees must respect every applicable law.

1.2 Fairness

Fairness and moral integrity are an unfailing duty for all addressees who are required not to establish any special relationship with third parties, which is the result of external solicitations aimed at obtaining improper advantages.

In carrying out their activities, the addressees are required not to accept donations, favours or benefits of any kind (except for objects of modest value, for which the addressees will communicate its receipt to their direct superiors).

In turn, the Addressees must not make donations in cash or goods to third parties or in any case offer illicit benefits or favours of any kind (except for objects of modest value or gifts of commercial courtesy authorised by the Management).

1.3 Non Discrimination

In relations with the Addressees and in particular in the selection and management of personnel, in the work organisation, in the choice, selection and management of suppliers, the Company avoids and rejects any discrimination concerning the age, sex, race, sexual orientation, state of health, political and trade union opinions, religion, culture and nationality of its interlocutors.

The Company, at the same time, fosters integration, promoting intercultural dialogue, protecting the rights of minorities and vulnerable individuals.

1.4 Confidentiality

The Company undertakes to ensure the protection and confidentiality of the personal data of the addressees, in compliance with all applicable regulations regarding the protection of personal data.

Addressees are required not to use confidential information, learned by reason of their work, for purposes unrelated to the exercise of such activity, and, however, to act always in compliance with the confidentiality obligations assumed by the Company.

In particular, the addressees are bound by strict confidentiality on documents suitable to disclose know-how, information on the products produced, the technologies adopted and innovations introduced, commercial information and corporate transactions.

1.5 Diligence

The relationship between the Company and its employees is based on mutual trust: the employees are, therefore, required to work to promote the interests of the company, in compliance with the values set forth in this Code.

The Recipients must refrain from any activity that may constitute a conflict with the interests of the Company, renouncing the pursuit of personal interests in conflict with the legitimate interests of the Company.

1.6 Loyalty

The Company and the addressees undertake to achieve fair competition, in compliance with national, European and international regulations, in the knowledge that fair competition is a healthy incentive for innovation and development processes, and that it also protects the interests of consumers and of the general public.

2. RELATIONS WITH WORKERS AND COOPERATORS

2.1 Personnel Selection

The assessment of staff to be recruited is carried out on the basis of the correctness and transparency, in compliance with equal opportunities.

The personnel department in charge of selection adopts, in the exercise of this activity, appropriate measures to avoid favouritism and advantages of any kind. The roles, responsibilities, rights and obligations of the parties are communicated to the recruited personnel through this code.

2.2 Personnel Management

The Company ensures that the equipment, organisation and training of personnel is adapted to the needs and circumstances of its business and promotes said personnel's professional growth.

All forms of mobbing, stalking, psychological violence and every discriminatory behaviour are forbidden by the Company. The relations among the staff must be performed with loyalty, correctness and mutual respect, respecting the rules of the civil coexistence and freedom of the people.

3 WORKPLACE

The company guarantee a safe working environment to the personnel, inspired by respect and dignity of the workers.

The safety in the workplace is ensured by respecting the law and by promoting the safety culture through formative programs. The Company ensures compliance with all legal provisions on occupational health and safety to protect workers' health.

3.1 Compliance with internal procedures

The Company believes that the managerial efficiency and the culture of control are necessary to achieve the goals.

The addressees have to respect the procedures and the instruction of the Company. The addressees have to operate in accordance with the respective profile of authorisation, and they have to keep the appropriate documentation to trace all the actions taken on behalf of the company.

4 EXTERNAL RELATIONS

4.1 Relations with customers and suppliers

The relations with the third party is based on courtesy, competence and professionalism.

The addressees are required to constantly undertake to offer punctual and high quality services to the customers; the relations with the suppliers are based on loyalty, correctness and transparency.

The selection of suppliers are made on the basis of an objective evaluation of the quality and the price of the good or service, as well as to ensure timely assistance.

The staff control that the customers and suppliers are able to respect the moral principles of this code.

5 INTERNAL CONTROL SYSTEM

The respect of the rules of this code is entrusted to the reasonable and accurate supervision of all the addressees, concerning the respective roles in the company.

All the addressees are required to advise their supervisors the circumstances in contrast with the principles of this code.

6 VIOLATIONS AND DISCIPLINARY MEASURES

The monitoring system undertakes to adopt different ways to avoid business risks, to guarantee the compliance of the laws and the internal procedure.

Violation of the principles and conduct as described in the Code of Ethics undermines the relationship of trust between the Company and the perpetrators of such violation, be they directors, employees, consultants, collaborators, customers or suppliers.

The violations will be immediately prosecuted by the Company, through appropriate disciplinary actions.

The results of the violations of the code and the internal protocol must be considered by all the people who have relations with the Company.

The identification and application of the disciplinary measures will be consistent with the general principles of proportionality and adequacy to the contested violation.

CLASSIC LEATHER ITALIA S.R.L.

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A handwritten signature in black ink, appearing to be a stylized name, is written over the company registration information.