



# Code of Conduct

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## **INTRODUCTION**

The company history dates back to 1973 as manufacturer of female hosiery in the Italian hosiery district of Castel Goffredo (Mantua).

The mission of CSP International Fashion Group is to produce and distribute all over the world, the best products for quality standards, innovating in the core business of hosiery and expanding in the underwear and beachwear markets.

CSP International Fashion Group (referred to below as "CSP's Group" or "CSP" or "Company") decided that it would be appropriate to bring together and publish the values and principles that the group companies have always implemented in their relations with their employees, collaborators, customers, suppliers, shareholders, partners and the public authorities.

To ensure the correct running of its business and the related company activities, with a view to safeguarding its image and reputation, among other factors, the CSP's Group decided to adhere to the provisions of legislative decree no. 231 of 8 June 2001 (also referred to below as the Decree) on the administrative responsibility of legal entities under Italian law.

The CSP's Group is fully aware that the adoption of a Code of Conduct which clearly states all the values and inspiring principles behind the achievement of its business objectives is of fundamental importance for the correct running of its activities. The Code of Ethics is also a supporting factor for the organisational, management and control model adopted by the Group Leader pursuant to the terms and effects of the Decree, and for the prevention of all the forms of misconduct taken into consideration in the Decree.

Compliance with the terms of this document (referred to below as the Code of Conduct ) is regarded as an essential condition for the running of the group companies, and as a guarantee of reliability, the group reputation and image and maximum customer satisfaction, all of which form the basis for the success and current and future development of the group.

All the employees and other personnel involved in the activities of the CSP's Group companies have to be familiar with the Code of Conduct and make their own contribution to its observance. For this purpose, the Group ensures that the Code of Conduct is distributed to all those who are bound by its conditions and implements training and awareness programmes on its contents.

The CSP's Group, also through its "Supervisory Board" (\*) established under the Decree, monitors compliance with the rules of conduct contained in this Code of Conduct.

### **1. AREA OF APPLICATION AND PERSONS SUBJECT TO THE CODE**

CSP ensures that all the actions, operations, relationships and transactions involved in the various company activities, as described below, are subject to the terms of this Code of Conduct.

This Code of Conduct contains the inspiring principles of CSP, and is binding on those who represent, administer, manage and control the group companies, and those who cooperate and collaborate with them in any way with a view to pursuing their business objectives, including all the employees, collaborators (including consultants, agents, representatives, intermediaries, and so on) and all those who have business relations with the CSP's Group companies (referred to in general below as the Personnel).

The Personnel have to be familiar with the provisions of this Code of Conduct, and all employees of the CSP's Group companies are obliged to make an active contribution to its observance.

The directors of the group companies have to take the principles of the Code of Conduct into account when laying down the company objectives, proposing investments, carrying out projects and taking all their related management decisions and actions. When implementing these decisions and actions, the company managers and heads of department are bound by the same principles, both internally with a view to reinforcing the sense of cohesion and team spirit, and in their dealings with third parties.

For this purpose, the collaborators, commercial and business partners and all other parties with business relationships with the CSP's Group companies also have to be familiar with this Code of Conduct . CSP's Group therefore makes every effort to ensure maximum awareness of the Code of Conduct, and carries out training and awareness activities to ensure that all those involved are familiar with it.

## **2. OBLIGATIONS OF EMPLOYEES AND COLLABORATORS**

The employees of the CSP's Group companies carry out their activities with honesty, correctness, commitment and professional diligence, and all their actions are fully in accordance with the legislative provisions in force.

Each action, operation and transaction carried out by CSP's Group employees has to be in line with the rules on correct management and the transparency, accuracy and truthfulness of information, and has to adhere in full with the company procedures.

The employees at all levels have to interact with each other, and with all the outside parties with whom they come into contact, on the basis of principles of collaboration, loyalty and mutual respect.

More specifically, the employees are obliged to:

- adhere in full and in a diligent manner to the provisions of the Code of Conduct and refrain from any type of behaviour contrary to such provisions;
- report all presumed violations of the Code of Conduct which may have taken place within the company to the monitoring body;
- provide all relevant assistance with investigations into possible and/or presumed violations of the Code of Conduct;
- inform third parties engaging in relations with the group companies of the provisions of the Code of Conduct and ensure their observance.

The collaborators with the CSP's Group companies (including consultants, agents, representatives, intermediaries, and so on) and all those who have business relations with these companies have to adhere to the principles set out in the Code of Conduct.

The group companies will ensure that the Code of Conduct is distributed to all personnel, through company notice boards and the CSP's Group website, and will apply appropriate and impartial disciplinary measures in the event of any violations thereof and in all cases of breach of the regulations on employment relationships.

### **3. GENERAL PROVISIONS**

#### **3.1 Ethical principles**

With a view to achieving its objectives, CSP's Group adheres to the following principles (also referred to below as the Principles):

- compliance with the legislative and regulatory provisions in force in all the countries in which CSP's Group operates, and scrupulous adherence to the
- rules of conduct in relations with public administrative bodies;
- equality and impartiality in its treatment of employees, collaborators and customers;
- transparency and reliability;
- honesty, correctness and good faith;
- confidentiality;
- respect for persons and human resources.

These Principles, which inspire all the activities of the CSP's Group companies, are described in greater detail below.

##### **3.1.1 Compliance with the law and observance of the rules of conduct**

The Personnel carry out their activities on behalf of the CSP's Group companies on the basis of honesty and in accordance with the relevant legislation and regulations in force.

##### **3.1.2 Equality and impartiality**

In the management of the company activities and when taking all related decisions (including those on the selection of customers, personnel and organisational management, the selection and management of suppliers, relationships with outside bodies and institutions, and so on), the Personnel have to operate in an impartial manner and in the greater interest of the group companies, on the basis of objective, neutral assessment criteria.

##### **3.1.3 Transparency and reliability**

In carrying out their professional duties, actions, operations and transactions, and in their conduct in general, the Personnel have to apply maximum transparency and act in the most reliable manner possible.

When managing the company business, the Personnel have to supply transparent, truthful, comprehensive and precise information.

The CSP's Group promotes a culture of control at every level in the company, and takes the necessary steps to ensure that its employees are fully aware of the importance of the internal control system and that they comply with the regulations and company procedures in force in carrying out their duties.

The relevant company departments at the CSP's Group work with the internal and outside control bodies to ensure that all the relevant procedures are implemented as laid down in the regulations which apply.

##### **3.1.4 Honesty, correctness and good faith**

The Personnel will refrain from carrying out any actions contrary to the interests of the CSP's Group companies, and are aware of the fact that the pursuit of the interests of the group

companies can in no circumstances justify conduct contrary to the Principles laid down in the Code of Conduct.

The parties involved in carrying out transactions must in no circumstances find themselves in a situation of conflict of interests, that is, in a situation in which the Personnel pursue interests other than those of the Group or carry out activities that might in any way interfere with the decisions that they have to take solely in the interests of the CSP's Group companies, or take personal advantage of the business opportunities of the CSP's Group.

In a situation of conflict of interests, the Personnel will immediately inform their superior or company contact person, and will act in accordance with the decisions taken on the matter in question by each group company.

The CSP's Group companies are aware that a healthy, effective system of competition contributes to the positive development of the company mission, and therefore comply in full with the competition regulations in force and in no way encourage conduct that might lead to any form of unfair competition.

All the CSP's Group activities have to be carried out with the maximum commitment, diligence and professional integrity, in a spirit of mutual respect and collaboration.

The Personnel will carry out their duties in line with the responsibilities conferred upon them and in such a way as to safeguard the image and reputation of the Group.

### **3.1.5 Confidentiality**

The CSP's Group acknowledges that confidentiality is a fundamental and essential rule of all conduct. The group companies therefore guarantee the confidential nature of all the information in their possession and will not use any reserved data without express authorization to do so, in which case such data will be used fully in accordance with the terms of the privacy legislation in force.

In their relations with the CSP's Group companies and their various contacts, the Personnel will refrain from using confidential information which is not in the public domain, and which might have come into their possession in the course of their duties, for personal purposes or for any other reasons not connected with their working activities on behalf of the CSP's Group companies.

No employee or collaborator will take direct or indirect personal advantage of confidential information in his or her possession, pass on such information to other parties or encourage other parties to make use of such information.

Information may only be passed on to third parties by personnel who are duly authorized to do so, and in accordance with the relevant company regulations.

The CSP's Group applies and constantly updates policies and procedures for the protection of information.

### **3.2 Correctness and transparency of company information**

Each action, operation and transaction has to be entered in the company accounting system as laid down in law and in accordance with the accounting standards which apply, and has to be duly authorised, accessible for checking purposes, legitimate, correct and consistent.

Full supporting documentation of each transaction has to be kept in the records of the CSP's Group companies to ensure that the accounts are truthful, complete and transparent, and with a view to guaranteeing:

- precise accounting records;
- the immediate tracing of the transactions and their underlying motives;
- efficient reconstruction of the transactions, in an appropriate chronological sequence;
- effective checks on the decision-making, authorisation and executive processes, and the identification of the various levels of responsibility.

Each employee and collaborator will ensure that each event of relevance to company management is correctly and promptly entered in the accounts of the CSP's Group companies.

All the accounting records have to be fully consistent with the contents of the supporting documentation. For this reason, each employee and collaborator will ensure that the supporting documentation is easily traceable and entered in the records in a logical manner.

The CSP's Group promotes a culture of control at every level in the company, and takes the necessary steps to ensure that its employees are fully aware of the importance of the internal control system and that they comply with the regulations and company procedures in force in carrying out their duties, with a view to:

- ensuring that the various company processes are appropriate in terms of efficiency, effectiveness and economy;
- guaranteeing the reliability and correctness of the accounting entries and the safeguarding of the company assets;
- ensuring the conformity of the accounting and fiscal processes with the legislation in force.

The internal control systems include all the control activities exerted by the single company departments over their processes, with a view to protecting company goods, effectively managing the company assets and supplying clear information on the capital, economic and financial situation of the CSP's Group, and carrying out all the necessary activities to identify and limit company risks.

In addition, as far as is applicable to them, the employees and collaborators will:

- make an active contribution to the correct and effective running of the internal control system;
- safeguard the tangible and intangible company assets in their custody in a responsible manner and not make any improper use of them<sup>1</sup>.

### **3.3 Money laundering**

In respect of their various relationships within the Group, the Personnel will under no circumstances become involved in operations connected with the laundering of proceeds from illicit or criminal activities.

Before setting up relationships or stipulating agreements with regular suppliers and other partners for business reasons, the group companies and their employees and collaborators will take the necessary steps to confirm the moral integrity, reputation and good name of such counterparties

CSP complies with all the Italian and international legislation and provisions on money laundering.

### **3.4 Tutela della proprietà industriale e intellettuale**

In accordance with the law, the Group takes the necessary steps to ensure observance of the domestic, European and international regulations on the protection of industrial and intellectual property.

The Personnel promote the correct use of trademarks, distinguishing signs and symbols and all other creative works, including computer programmes and databanks, with a view to safeguarding the capital and moral rights of the author.

For this purpose, the Personnel will refrain from all conduct aimed at the counterfeiting, alteration, duplication or distribution of the works of other parties in any form whatsoever, without due entitlement to do so.

By way of example, the Personnel are prohibited from altering any data, information or programmes stored in the company information systems. The Personnel will adhere to the laws on the safeguarding of copyrights which protect the company's intellectual property rights. The software and databanks protected by copyright and used by the employees for the activities of the group companies cannot be reproduced, with the exception of copies made for backup purposes, and cannot be used by employees for their own personal purposes. Personnel are prohibited from using unauthorised software or databanks by means of the group company computers.

### **3.5 Respect for and safeguard of the environment**

The CSP's Group believes that the safeguard of the environment and the sustainable development of the territory in which it operates are of primary importance, taking into account the rights of the community and future generations.

The Group Leader is committed to the protection of the environment and the minimising of the negative environmental impact of its activities and business activities, and requires the same level of commitment from the group companies.

For that purpose, the Group pays particular attention to the following aspects, fully in accordance with the environmental regulations in force:

- the promotion of activities and processes which are as compatible as possible with the environment, by means of criteria and advanced technologies geared towards environmental safeguards, energy efficiency and the sustainable use of resources;
- the assessment of the environmental impact of all the company activities and processes;
- collaboration with internal (employees) and outside (institutions) stakeholders to optimise the management of environmental issues;
- the pursuit of environmental safeguard standards by implementing appropriate management and monitoring systems.

## **4. INTERNAL RELATIONS**

The CSP's Group safeguards and promotes the supreme value of human beings, and does not discriminate on the basis of age, sex, sexual tendencies, race, language, nationality, political or trade union opinions or religious beliefs.

The CSP's Group recognises the central importance of its human resources, and is convinced that the most important factor in the success of a company is the professional contributions of its employees, operating in an atmosphere of loyalty and mutual trust. For the CSP's Group, human resources are an indispensable and precious value for the very existence of the group and its future development.



The CSP's Group acknowledges as essential principles of its company philosophy, in line with the international organisation to which it belongs, respect for the work, professional contribution and commitment of each of its employees and respect for all their opinions, irrespective of their length of service and experience, and the importance of their ideas.

For that purpose, the CSP's Group guarantees equality of opportunity at all levels of the organisation, on the basis of merit and free of any form of discrimination whatsoever.

The Group, for its part, requires commitment and loyalty of its employees in all their actions and duties in respect of the company.

The Group is also committed to ensuring that authority is exercised in a fair, correct manner, and that it is not abused in any way. More specifically, authority must never be transformed into the exercise of power in any way contrary to the dignity and autonomy of the employees and collaborators in general. The working activities have to be organised in such a way as to ensure respect for the employees and collaborators.

The CSP's Group guarantees the physical and moral integrity of its employees and collaborators, who are entitled to dignified working conditions and safe and healthy workplaces. Any requests or threats with a view to encouraging personnel to act against the law or the Code of Conduct, or to act in way that might be harmful to the moral and personal convictions and preferences of persons, will not be tolerated under any circumstances.

The CSP's Group is also aware that professionalism is a value acquired through practical experience and by means of specific training, and recognises the determining contribution made in this sense by its most experienced employees, by promoting the transfer of their knowledge and professional skills to more recently recruited personnel.

The CSP's Group promotes the development of professional skills and the aspirations of each single employee, and respects their desire to learn and further their careers.

#### **4.1 *Discrimination and harassment***

The CSP's Group will not tolerate any discriminatory behaviour or any form of harassment or personal or sexual offence. The CSP's Group is therefore committed to ensuring a working environment free of all form of discrimination and harassment relating to race, sex, religion, nationality, age, sexual tendencies, disability or any other personal characteristic not related to the work situation.

#### **4.2 *Behaviour not permitted in the workplace***

All forms of illegal conduct and abuse, threats or aggression of any kind towards persons or company property are strictly prohibited in the workplace. Personnel will report all conduct of this nature and all presumed violations of standards, directives and procedures to their superiors, who will pass on the information received, in all confidence, to Human Resources, which will carry out the necessary checks and assessments before consulting with the Board of Directors, to which it will express its opinion as to the measures to be adopted.

#### **4.3 *Health and safety in the workplace***

In respect of its core business, the CSP's Group companies guarantee working conditions that respect individual dignity and ensure a safe, healthy working environment, in accordance with the accident prevention and health and hygiene in the workplace regulations.

The companies are fully committed to promoting a culture of safety and awareness of the risks involved in the operations carried out. Workers at all levels are required to conduct themselves in a responsible manner and act in accordance with the safety systems and all the company procedures forming an integral part thereof.

For this purpose, all employees, collaborators and other parties operating in the offices and factories of the CSP's Group companies are required to make their own personal contribution towards the safety and general quality of the workplace, by acting fully in accordance with the safety systems and all the company procedures forming an integral part thereof.

The CSP's Group is committed to:

- acting in such a way as to protect the health and safety of the employees of the group companies and the communities in the vicinity of its premises, by bringing its operating strategies into line with the company policies on health, safety and the environment;
- providing training and information for all those operating in the offices and factories of the CSP's Group companies on the safety risks to which they might be exposed from time to time, and supplying them with the general and personal protection equipment required under the regulations in force in line with the types of activity carried out by them;
- carrying out regular reassessments and continuous monitoring on the performance and efficiency of the risk management system, with a view to ensuring that the workplaces are safe and healthy and guaranteeing the constant improvement of all matters relating to health, safety and the environment.

## **5. RELATIONS WITH THIRD PARTIES**

The CSP's Group takes particular care in developing relationships based on trust with all outside parties, including individuals, groups and institutions whose support is necessary to enable it to accomplish its mission, as well as collaborators, customers, suppliers, business partners, public institutions, the market and political, trade union and social organisations whose interests may be directly or indirectly influenced by the Group's activities.

In carrying out its activities, the CSP's Group places the emphasis on loyalty and correctness, and insists that all those operating on its behalf do so in an honest, transparent and legitimate manner at all times. The Group will not tolerate any form of corruption, collusion and undue favouritism.

Aware of the importance of the services it supplies, the CSP's Group adopts all the necessary measures to ensure the transparency of its actions and conduct.

The employees and collaborators of the CSP's Group are prohibited from giving, offering, accepting or receiving free gifts, benefits and/or any other advantages, with the exception of gifts of symbolic value only which are exchanged as part of normal business relations and commercial practices. The management of free gifts by the CSP's Group companies as part of its commercial, marketing and communications strategies is limited to the situations in which such operations are permitted, and is the sole responsibility of the relevant company departments and duly authorised personnel.

### **5.1 Relationships with customers**

In line with their fundamental values and aware of the fact that each customer has different expectations while at the same time offering an opportunity for growth, the CSP's Group companies base their relationships with all their customers on the principles of integrity, honesty, correctness and mutual respect and trust, as well as professionalism, independence and equity.

## **5.2 Relationships with suppliers**

In the same way, the relationships between the CSP's Group companies and its suppliers are based on loyalty, correctness and professionalism, with a view to encouraging continuous working relationships and solid, long-lasting relations based on trust.

The selection of the suppliers and determination of the conditions for the purchase of goods and services take place on the basis of objective and partial assessments founded on quality, price and the guarantees offered.

In their relationships with their suppliers, the group companies adhere to the following principles:

- the companies neither practise nor approve any form of "reciprocity" with their suppliers. The goods and services sought by the CSP's Group companies are selected and acquired solely on the basis of their value in price and quality terms;
- all negotiations with existing or potential suppliers regard only the goods and services required from the supplier in question;
- the personnel responsible for the acquisition of goods and services may not be subjected to any form of pressure by the suppliers for the donation of materials, products and/or sums of money to charities, solidarity associations or similar organisations.

The Group takes on commitments with existing and potential suppliers and manages its relations with them in accordance with the Group directives on conflict of interests and business management.

## **5.3 Relationships with public institutions**

The Group's relations with Italian, European and international public institutions, public officials and members of public service bodies, including official bodies, representatives, agents, officials, employees and consultants of public institutions, control bodies and other independent administrative authorities, are based on full compliance with the legislative provisions in force. Such relations are the sole responsibility of the duly authorised parties, on the basis of the powers conferred upon them by the boards of directors of the group companies.

The Group's relations with the legal and public authorities in general are based on the principles of correctness, completeness and truthfulness.

The CSP's Group will offer all possible assistance to the above organisations with which it has dealings for any reason, on the basis of transparency and correctness.

## **5.4 Relationships with public administrative bodies**

The Group's relations with public service officials and with public and private parties supplying public services (referred to in general below as the public administration), and all other relations of a public nature, are based on full compliance with the legislative provisions in force and the principles of transparency, honesty and correctness, and will in no circumstances compromise the integrity and reputation of the CSP's Group.

The management of Group relations with the public administration and all other relations of a public nature in general is the sole responsibility of the duly authorised company departments.

In their relationships with the public administration, the group companies will make no attempt to unduly influence the decisions taken by officials acting on behalf of the administrative bodies in question.

During business negotiations and relationships with the public administration in Italy or elsewhere, the group companies will not conduct themselves in any way contrary to the principles set out above, and will refrain from conduct of the following nature:

- offering or granting employment opportunities and/or commercial advantages to the public administration personnel involved in the negotiations or relationship, or their relatives;
- offering or receiving free gifts or other goods;
- supplying untruthful information or failing to issue notification of significant facts, when asked to do so by the public administration.

In their relationships with the public administration in Italy or elsewhere, the representatives and/or employees of the group companies will not hand over sums or money or other goods of any nature, either directly or through third parties, to public officials, government representatives or public or private employees in exchange for favours or to encourage them to carry out or delay the performance of any official action contrary to their duties as public servants.

### **5.5 Management of relations with independent administrative authorities**

The CSP's Group is committed to full compliance with the rules laid down by the public control bodies to ensure observance of the regulations in force in its areas of operation.

The Personnel will comply with all requests received from independent administrative authorities in relation to their duties, and will offer them all possible assistance in carrying out their investigations.

To ensure maximum transparency, the CSP's Group agrees to adopt all the necessary measures to avoid any situations of conflict of interest with officials and employees of independent administrative authorities and their relatives.

In their relationships with such authorities, the employees will not exchange gifts in any form with a view to obtaining favourable treatment in respect of any activity connected in any way with the CSP's Group. This rule applies to gifts and benefits of any other nature whatsoever, whether promised, offered or received.

### **5.6 Management of relations with other parties**

The relationships between CSP's Group companies and private bodies, including non-profit organisations, are based on the fullest observance of the legislative provisions in force, and will in no way be allowed to compromise the integrity and reputation of the CSP's Group.

The taking on of commitments and management of relationships of all kinds with private bodies are the sole responsibility of the duly authorised company departments and personnel, on the basis of the system of delegated powers, job descriptions and company procedures.

### **5.7 Relationships with political, trade union and social organisations**

The CSP's Group contributes to the economic wellbeing and growth of the communities in which it operates. For that purpose, the CSP's Group cooperates with local and national communities in the course of its activities, with a view to encouraging dialogue with trade union and other associations.

The CSP's Group's relations with political parties and their representatives or candidates are based on the fullest compliance with the regulations in force and the company guidelines.

The CSP's Group encourages and supports social, sporting, humanitarian and cultural initiatives, and may make contributions to foundations, institutions, organisations or bodies dedicated to social

and cultural activities and geared towards improving living conditions and promoting a culture of peace and solidarity. Such contributions will be made in accordance with the relevant regulations in force and will be documented in a correct and appropriate manner.

The CSP's Group does not promote or sustain any kind of relationship with organisations, associations or movements which directly or indirectly pursue illicit ends or carry out actions prohibited by law.

The CSP's Group also condemns any form of involvement of its Personnel with associations whose aims are prohibited by law and contrary to public order, and repudiates all conduct aimed at encouraging the activities and programmes of associations involved in committing offences, even if the aim of such encouragement should be to obtain a company profit.

## **5.8 Outside communications**

The disclosure of documents and information regarding the CSP's Group companies or other parties with which they have relationships has to take place in accordance with the laws, regulations and professional codes of practice in force. The following are in any case prohibited:

- the disclosure of any price sensitive information that might be acquired in the course of company activities;
- the distribution of false or misleading information on the CSP's Group or other parties with which the group companies have business relationships;
- all forms of pressure aimed at influencing bodies responsible for communicating with and supplying information to the public.

To guarantee complete and consistent information, the relationships between the CSP's Group companies and the media are the sole responsibility of the duly authorized departments.

The contents of information on company products always have to be documented and traceable. No exaggerated or sweeping statements are permitted, and non-demonstrable comparisons not based on objective evidence are prohibited. CSP's Group instructs its promoters to provide the public all the information on the properties and characteristics of the product to allow a correct use of the same.

As part of the information and promotion of the products, texts, tables and other illustrative matter taken from medical journals or other scientific works must be reproduced faithfully and must indicate the precise sources. Quotations that may be incomplete and / or contradictory with respect to the author's intentions are not permitted.

## **6. FINAL PROVISIONS**

### **6.1 Violations and disciplinary measures**

Any employees and collaborators who should learn of any presumed violations of this Code of Conduct or conduct contrary to the rules applicable to the group companies have to inform the relevant company department or authorized bodies in accordance with the regulations in force. These bodies will carry out investigations into the presumed violations, which may involve interviewing the person reporting them and/or the person presumed to be responsible.

Observance of the rules of the Code of Conduct is to be understood as an essential part of the obligations taken on by all the employees of the CSP's Group under the terms of their contracts and in accordance with the terms and effects of the legislation which applies (Italian civil code art. 2104)

Any violation of the terms of the Code of Conduct may be a breach of the terms of the employment relationship and/or a breach of discipline, and may be subject to disciplinary sanctions and the relevant legal consequences, including the obligation to compensate for any damages sustained.

## **6.2 Approval of the Code of Conduct and its amendments**

This Code of Conduct has been approved by the Board of Directors of CSP on February 17, 2014.

Any amendments and/or updates thereto will be approved by the board and the Personnel will be notified of them as promptly as possible.

The CSP's Group companies will adopt the Code of Conduct and adapt it, if necessary, to the special requirements of the companies concerned, with a view to preserving their operating autonomy.