

CODE OF ETHICS

ARKIMEDIA S.R.L.

Approved by the Board of Directors

SUMMARY

INTRODUCTION	PAGE 02
I. Work in Arkimedia s.r.l.	PAGE 03
II. Protection and use of company assets	PAGE 04
III. Confidentiality and Privacy	PAGE 05
IV. Environmental protection and health and safety	PAGE 06
V. Business conduct	PAGE 06
VI. Institutional relations	PAGE 07
VII. Information records and dissemination	PAGE 07
VIII. Conflicts of interest	PAGE 08
IX. Company provisions	PAGE 08
X. Interpretation of the Code of Ethics	PAGE 08
XI. Implementation and effectiveness	PAGE 08

INTRODUCTION

Arkimedia s.r.l. intends to rank among the market leaders in the supply of watch straps in the high-end segment. The pursuit of this corporate objective takes place in full compliance with the provisions of law and, in particular, in compliance with all the rules of environmental protection and safety at work.

Arkimedia s.r.l. recognizes the importance of ethical-social responsibility in the conduct of its business and corporate activities and is committed to respecting the legitimate interests of its stakeholders (shareholders, directors, employees, collaborators, customers, suppliers and business partners).

Therefore, Arkimedia s.r.l. intends to do business by developing an economy based on knowledge and innovation. An economy that is sustainable, more efficient in terms of resources, greener, safer and more competitive, an economy that favours social and territorial cohesion.

Arkimedia s.r.l. shares corporate value as "Company assets" and promotes its values:

- Respect for human rights;
- The enhancement of work, employment and working conditions;
- Environmental protection and efficient use of natural resources;
- The fight against corruption;
- Consumer protection;
- The development of the community;
- Good tax governance.

This requires all employees and collaborators of Arkimedia s.r.l. to comply with the laws in force, issued both by the Italian State and by the European Community, and by any other supreme or national authority authorized to impose binding regulations, as well as company procedures and circulars and compliance with this code.

The members of the Board of Directors must also be inspired by the principles of the Code in setting objectives, proposing investments and carrying out new projects, as well as in any action and decision, particularly considering the fact that the sector in which our company operates continues to be subject to strong changes, which mean we constantly have to face up to ethical, social and legal considerations.

This Code of Ethics has been prepared also for these reasons, and its observance by all employees is of fundamental importance for efficiency, reliability and corporate reputation.

The Code of Ethics is brought to the attention of all Arkimedia s.r.l. employees and all those with whom our company intends to relate.

I. WORK IN ARKIMEDIA S.R.L.

Human resources are an indispensable element for the existence, development and success of the company. The professionalism and dedication of the employees are fundamental values for the achievement of the corporate objectives.

The Company is committed to developing the skills and stimulating the ability and potential of its employees so that they find full gratification in achieving the objectives.

Arkimedia s.r.l. offers equal employment opportunities to all employees based on specific professional qualifications and performance skills. The relative departments select, hire and manage employees on the basis of competence and merit criteria, without any discrimination in relation to race, religious and/or political belief, gender, age, descent, personal disabilities, in compliance with laws and regulations in force.

The relative departments monitor that the working environment is also adequate from the point of view of safety and personal health, without prejudice and where each individual is treated with respect, without intimidation and in consideration of his/her moral personality, avoiding illegal conditioning and undue inconvenience.

Likewise employees, in addition to having to comply with the rules of conduct contained in the current collective agreement, must refrain from remaining on the premises under the influence of drugs or other narcotic substances, that are not taken for medical reasons, or alcoholic beverages.

Top management, middle management and the managers of the corporate structures must be an example and a reference model for all employees, manifesting impeccable conduct in performing activities, constantly promoting the spirit of collaboration, trust, mutual respect, cohesion and team spirit, in order to systematically protect and improve the corporate climate, the image and prestige of the Company.

Should an employee be aware of illegal or ethically incorrect situations, they must immediately inform the relative management parties.

Primary objectives of Arkimedia s.r.l. are to create an optimal corporate climate for the full motivation of its employees, to put the company organization in a position to function effectively by sharing the satisfaction in achieving important results, to provide solutions to the tasks assigned through staff training, including on the environment and the prevention of injuries as well as promoting awareness of the influence of each one's role in achieving the objectives for quality and self-improvement. Management's belief is the need to involve all staff in the implementation and maintenance of the system.

II. PROTECTION AND USE OF COMPANY ASSETS

Employees are required to take all necessary measures to protect the Arkimedia s.r.l. assets; in particular, with reference to theft, loss or misuse.

For Arkimedia s.r.l. assets are the physical goods, such as equipment, tools, raw materials, machines etc., and also intangible assets, such as confidential information, knowhow, developed technical knowledge disseminated by Arkimedia srl employees. The protection and conservation of these assets is a fundamental value for the protection of corporate interests, and it is the responsibility of the staff (in carrying out their business activities), not only to protect these assets, but to prevent their fraudulent or improper use.

The premises, equipment, systems, assets of Arkimedia s.r.l. can only be used for carrying out the company's activities or for purposes authorized by management.

Without due authorization it is forbidden to access the data, information and programs contained in the company computer system for purposes other than those relating to one's work activity within the company.

During working hours inside the work premises, it is forbidden to conduct any activity that does not relate to one's work tasks and organisational responsibilities. Likewise, it is forbidden to use the equipment, materials, resources and confidential information in any manner or extent for personal reasons, unless explicitly authorised to do so.

Barring cases of strict need, urgency or authorised overtime, it is forbidden to remain on the work premises after working hours.

"Intellectual property" developments made by an employee while working for the company, or which are the result of a professional activity, will remain the property of Arkimedia s.r.l. even after the employee has terminated their employment with the company.

III. CONFIDENTIALITY AND PRIVACY

The dissemination of company information to employees must be adequate, correct and comprehensive.

All information, data, knowledge acquired, processed and managed by employees in performing their work must remain strictly confidential and appropriately protected and cannot be used, communicated or disclosed, neither inside or outside the company, if not in compliance with current corporate procedures.

The following information is the property of Arkimedia s.r.l.:

- Business, strategic, economic/financial, accounting, commercial, management and operational plans.
- Projects and investments.
- Data relating to personnel such as absences, attendance, holidays, illnesses and wages.
- The company performance and productivity parameters.
- Agreements, commercial contracts, company documents.
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- Knowhow relating to the production, development, and marketing of services, processes and patents.
- Company manuals with an indication of the prohibition of reproduction.
- Databases of suppliers, customers, employees.

IV. ENVIRONMENTAL PROTECTION AND HEALTH AND SAFETY IN THE WORKPLACE

Priority is given to workplace safety, accident prevention, pollution prevention and environmental preservation, always ensuring the health of employees, customers and the community. In particular Arkimedia s.r.l. pursues the improvement of environmental performance, verifying that the impacts of its activities, products and services are compatible with a conscious and respectful economic growth of the territory and ecological balance.

A fundamental premise for the achievement of each established objective and of each strategy pursued is the compliance with the applicable laws and other regulations and requirements that the Company subscribes to. This commitment is aimed both at environmental and safety aspects and at aspects related to product or other business activities.

The Company bases the reference framework to establish its objectives and targets considering the significant aspects and the priority risks highlighted and updated in the environmental aspects and impacts procedure.

Goals:

- Reduction of the quantity of waste produced.
- Creation of new structures to improve the collection and storage of waste.
- Increased detectability on atmospheric emissions.
- Arrangement of adjacent areas with creation of green areas.
- Reduction in the consumption of raw materials.

V. BUSINESS CONDUCT

Anyone who has relations with Arkimedia s.r.l., even if subjected to illicit pressure, must not make or promise third parties donations of sums of money or other benefits in any form and way, not even indirectly, in order to promote or favour the interests of Arkimedia s.r.l. Nor can they accept for themselves or for others such donations, or the promise of them, in order to promote or favour the interests of third parties in relations with the Company.

The employee who receives requests or offers, explicit or implicit, of such donations, must immediately inform their direct superior and suspend any relationship with interested third parties pending specific instructions.

This provision does not include gifts of little value, when they are given exclusively as courtesy gifts to boost good trade relations and when they are not expressly forbidden.

In the event of contact with competitors, it is forbidden to discuss issues such as pricing policy, contractual conditions, costs, inventories, market plans, promotional campaigns, production plans and, of course, any other information owned by Arkimedia srl or that is otherwise reserved. It is not allowed to denigrate the competition, its products or its services.

False and biased claims, even if only hinted at, are not legitimate and nor should comparisons be made that could cast a bad light on a competitor. Such behaviour can only lead to a breakdown in respectful relationships with customers and suppliers.

Order acquisition activities must be carried out in compliance with correct economic principles, in the regular market context, and in fair competition with competitors, always observing the applicable laws and regulations.

Relations with third parties (customers, suppliers, external collaborators, partners, competitors) must be based on loyalty, fairness and impartiality, in the protection of corporate interests.

Likewise, loyalty and fairness from third parties must also be demanded.

Disclosure to the outside must be truthful, transparent and consistent with the policies of Arkimedia s.r.l.

The management and employees called to disclose any information concerning the company's objectives while attending conferences, public interventions and in the drafting of publications in general, are required to obtain prior authorization from the company departments in charge, in order to agree on the content, in line with company policies.

VI. INSTITUTIONAL RELATIONS

Relations with public institutions regarding the Company's activities and interests are managed by the corporate functions within the sphere of their own responsibilities or with their authorisation.

Gifts to government representatives, public officials and public employees are allowed only when they are of symbolic value and are not expressly prohibited.

Arkimedia s.r.l. it does not make contributions to support political and trade union parties, movements, committees and political organizations, or their representatives.

It is in the interest of Arkimedia s.r.l., in addition to being its corporate policy, that all tax regulations are respected. This is also expected from its employees and collaborators, including external ones, who provide permanent or occasional advice on this matter.

Since the violation of tax rules can lead to very serious fines and penalties, Arkimedia s.r.l. expects all employees to comply with applicable laws.

VII. RECORDING AND DISSEMINATING INFORMATION

All employees, consultants and collaborators of Arkimedia srl involved in the preparation of the financial statements and other similar documents, are required to respect the principles of truthfulness and correctness, and to supervise compliance with the same principles with regards to any legally relevant document, in which the company's economic, equity and financial elements are highlighted.

To this end, staff must transmit the data and accounting, economic and financial records precisely and completely, in such a way as to reflect exactly what is described in the supporting documentation, to avoid creating wrong impressions or to provide tendentious or untruthful information that could be the cause of civil and criminal penalties, and/or loss of contributions and public funding.

Each employee is required to cooperate so that all management facts are correctly represented.

Employees who become aware of falsifications in the accounting or related documentation, of situations of conflict of interest, are obliged to report these to their direct superior and/or to the Supervisory Body.

VIII. CONFLICTS OF INTEREST

It is forbidden to have economic interests of any kind in organisations of suppliers, customers and competitors if they may cause a conflict of interest with Arkimedia s.r.l.

Any employees who, in carrying out their business and always relevant to the corporate purpose and in line with company policies, find themselves in situations that may, for reasons of potential conflict or concordance of personal interests, be influential on relations with third parties, must immediately inform their direct manager.

IX. COMPANY PROVISIONS

Failure to comply with the directives contained in this document may damage the company, which will adopt adequate disciplinary measures against the employees who are responsible, according to the procedures and terms specifically detailed in the National Collective Agreement and in the specific company procedures.

X. INTERPRETATION OF THE CODE OF ETHICS

The Company's employees and collaborators may contact the management directly whenever they need clarifications and explanations regarding the interpretation of the rules of this Code of Ethics.

XI. IMPLEMENTATION AND EFFECTIVENESS

This Code of Ethics was adopted by resolution of the Board of Directors on 13 November 2019.

Any variation and/or integration of the same will be approved by the Board of Directors and promptly distributed to the recipients.

THE BOARD OF DIRECTORS