

Scoprega S.p.A. Company Code of Ethics



Approved by the Board on:	12/04/2021	
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Foreword

Scoprega S.p.A. (hereinafter also referred to as "Scoprega" or the "Company") has been developing and manufacturing equipment for boating, camping and leisure to meet the needs of its Customers and create value for them for over 50 years.

Correct ethical conduct and observance of the principles and lines of conduct of this Code must guide all Employees from the time they start their employment in Scoprega in order to maintain and strengthen the direction of behavioural integrity and transparency of operations, in compliance with all regulations, laws and contracts. Each Employee will be given a copy of this Code of Ethics and asked to sign a declaration stating that they are fully aware of the existence of the Code and their commitment to fully observe its contents when performing their tasks in the service of the Company.

Periodically, Employees will be required to certify to the Company that they have fully complied with the Code.

This Code is issued by Scoprega S.p.A. after its approval by the Administrative Body, the members of which are in turn required to fully observe all the inspiring principles and rules contained herein.



1. External relations

Management and every Employee are asked to cooperate in the best possible way for the economic and financial growth of the company in a context of eco-efficiency and the development of social progress. Market competition will never be detached from respect for the environment and the eco-system, just as the creation of value will always be combined with respect for correct principles aimed at the social progress of the local, regional, national and international communities in which the Company is located and in which it operates. It is an essential commitment of the Company and of all its Employees, as well as of the Group to which it belongs, to conduct its activities responsibly, with the aim of contributing to the protection, health and satisfaction of Employees in the workplace.

2. Compliance with laws and regulations

All Employees must carry out their activities with maximum transparency and in full compliance with the laws and regulations in force in the place and time in which they work.

Each Employee undertakes to have the best possible knowledge of the applicable regulations relating to their work and of the responsibilities arising from any violation of those regulations.

3. Scope of application

The rules contained in the Code of Ethics apply to all the personnel of Scoprega S.p.A. (hereinafter "Employees").

All Employees are required to demand compliance with the rules of the Code of Ethics also from independent third parties who, for any reason, operate in the interest of Scoprega S.p.A. (for example, consultants, agents, suppliers, distributors and collaborators in general: hereinafter referred to as "Collaborators").

Employees must inform the Collaborators of the content of the Code of Ethics and instruct them to respect the rules contained therein.

In the event of violation of the rules of the Code of Ethics by Collaborators, the Employees are required to take measures aimed at stopping such conduct, including, if necessary, terminating the relationship with the third party in question and, in any case, immediately reporting the breach to the Supervisory Body, and/or to their line manager, in accordance with the provisions of this Code of Ethics. Even Associated Companies, namely those companies over which Scoprega S.p.A. or a subsidiary exercises a significant influence, pursuant to art. 2359 of the Italian Civil Code, must be encouraged to conform their activities according to the principles



contained in this Code of Ethics. In any case, should any doubts arise as to the application of the individual provisions of this Code of Ethics, the Employee concerned is required to immediately consult their Line Manager.

4. Protection of company rights and resources

Each corporate function will do its utmost to always be fully aware, for the sector for which it is responsible, of the rights of the Company deriving from laws, contracts or relations with the Public Administration and will not engage in any conduct that may harm the interests of the Company in any way. To this end, each Employee is responsible for guarding, preserving and protecting the Company's assets and resources within the scope of their work and will use them accordingly and in compliance with the Company's interest, preventing any improper use. Any situation that may be considered, even potentially, detrimental to the rights and interests of the Company will be promptly reported to the competent management so that the necessary protective actions can be carried out.

5. Human resources - Professional development and training

For Scoprega S.p.A., human resources represent an indispensable and precious value for its development.

The Company therefore protects the value of the human person. In this perspective, the Company does not tolerate any discriminatory conduct, nor any form of harassment or personal or sexual offence.

All Employees are to be treated in full compliance with the principles and values set out in this section, and within the context of a climate that favours the utmost communication and cooperation between Employees and with their superiors. The Company, the heads of each corporate function and individual Employees must be committed to this.

Relations between Employees, at all levels, must always be based on a criteria and conduct of fairness, loyalty and mutual respect.

The dedication and professionalism of Employees are decisive elements for the achievement of the Company's objectives.

For this reason, the Company is committed to developing the skills, abilities and talent of each Employee, following a policy of merit and equal opportunities. Unlawful conditioning or mobbing is not permitted and working conditions that allow the development of the person's personality and professionalism are promoted. The Company undertakes to ensure that no harassment or discriminatory behaviour



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based on age, sex, sexual orientation, race, colour, language, nationality, political and trade union opinions, religious beliefs, marital and family status, disability, genetic information or other personal characteristics not pertaining to work occurs in the work environment and in the exercise of all company activities.

The Company prohibits any form of promotion of ideas based on racial or ethnic superiority or hatred. This includes incitement of acts of discrimination or acts of violence on racial, ethnic, national or religious grounds in cases where the act is based in whole or in part on the denial, gross trivialisation or apologia of the Shoah or crimes of genocide, crimes against humanity and war crimes.

The Company requires that in internal and external labour relations no harassment or behaviour in any way attributable to mobbing practices shall take place, all of which are, without exception, prohibited.

This type of behaviour includes the following:

- creating an intimidating, hostile, isolating or otherwise discriminatory working environment towards individuals or groups of workers;
- engaging in unjustified interference in the performance of the work of other Employees;
- hindering the individual work prospects of others for mere reasons of personal competitiveness or that of other Employees.

The Company ensures compliance with social security, remuneration and tax obligations and labour regulations, refusing any form of exploitation of the labour used, hired or employed also by third parties (i.e. contractors, suppliers) working for the Company. The Company does not establish or continue relations with suppliers that use labour under exploitative conditions.

Furthermore, the Company ensures the correct fulfilment of all regulatory requirements aimed at ensuring that Employees belonging to non-EU countries are employed legally. Activities aimed at facilitating the illegal stay of a foreigner in Italian territory or in another State of which the person is not a citizen or does not hold permanent residence status are prohibited. In particular, activities aimed at the illegal introduction and stay in Italy of family members, outside the premise of family reunification, expressly provided for by law, are prohibited.

The selection, training and career path of company personnel shall respond, without discrimination, to objective considerations of the professional and personal characteristics required to perform the work and the skills shown.

The Company will contribute to the training and professional growth of its Employees by periodically offering opportunities both of mutual knowledge and information of their respective work experiences, and of other training interventions, in order to promote



their growth and allow them to develop their professional competence within the Company itself.

Each Employee must aim to create a work environment that is always stimulating and gratifying and which therefore facilitates the development of each person's potential.

6. Equal opportunities

No discriminatory conduct is permitted in relation to access to employment, the assignment of roles and tasks, and career progression, at all levels of the corporate hierarchy.

Staff selection, recruitment, training and remuneration activities shall be such that they do not constitute discrimination on the basis of race, religion, country of origin, physical handicap, age or gender.

7. Business ethics – General principles

Employees, when selecting independent third parties such as consultants, agents, suppliers, distributors and collaborators of various kinds, shall, in particular, verify their reliability and integrity, also with regard to compliance with the principles contained in this Code of Ethics.

All relations that Employees enter into in the name of and on behalf of the Company with other entities, whether private or public, always within the scope of pursuing the Company's own objectives, shall be established and managed without resorting to unlawful means. Corrupt practices, illegitimate favours and collusive behaviour are unacceptable and prohibited.

8. Relations with the Public Administration, Independent Administrative

Authorities, Suppliers and Customers

When marketing and selling goods and services and when representing the Company in relations with the Public Administration and Independent Administrative Authorities, suppliers and customers, the Company expects its Employees to act as follows:

- to comply with the laws and regulations in force in the country where the relations with the Public Administration or commercial relations take place;
- to not offer gifts or anything of value, even through intermediaries, to public officials, Employees of the Public Administration, suppliers, customers and/or third parties in general or to their relatives in order to obtain favourable treatment for the Company. This excludes acts of commercial courtesy of modest value or in any case falling within normal commercial practices, provided that they have been authorised by the persons in charge;



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- to not force or induce third parties to give or promise money or other benefits to public officials or their family members.

Employees must ensure that the declarations and statements made to public officials are accurate and truthful and that there is no omission to communicate relevant facts, where required by the Public Administration and Independent Administrative Authorities. It is not permitted to use any public contributions received for purposes other than those for which they were allocated.

In relations with the Public Administration and Independent Administrative Authorities, the Company does not influence public officials or public service officers who negotiate or make decisions on its behalf. The management of relations with officials, spokespersons or representatives of the Public Administration is in any case reserved exclusively to the corporate roles authorised to do so on the basis of the system of proxies and powers of attorney.

Inspections by the control authorities and relations with the judicial authorities must be managed by authorised personnel in a spirit of cooperation, fairness and transparency, with a strict prohibition on obstructing the regular performance of verification activities by concealing or destroying documentation.

Management must be immediately informed of any legal action, as well as of any communication or notification received from Public Authorities.

In all business relations with customers, suppliers, trade unions or Public Officials, gifts or concessions or acts of hospitality are permitted only when they are such, by nature and value, that they cannot be interpreted by an impartial observer as aimed at obtaining favourable treatment.

Management must be informed if an Employee receives gifts and favourable treatment not directly attributable to normal courteous relations.

The selection of suppliers, whose role is decisive for the final quality of the products and services, shall take place, in line with what is established by the procedural system and according to cost-effectiveness criteria, by calling for invitation to tender from companies of various types and sizes, on the basis of objective assessments aimed at protecting the Company's commercial and industrial interests and, in any case, at creating greater value for the company.

The legal relationship with customers, suppliers and other business partners is formalised in writing.

Scoprega S.p.A. does not allow any form of payment or granting of advantages to customers, suppliers and other business partners that does not result strictly from a contractual obligation, as such regulated by a negotiated agreement.

Scoprega S.p.A. is committed to seeking in its suppliers and external collaborators suitable professionalism and commitment to sharing the Principles of this Code of



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Ethics and promotes the building of lasting relationships for the progressive improvement of performance in the protection and promotion of the Principles of the Code. In tender, procurement and, in general, the supply of goods and/or services and external collaboration relations (including consultants, agents, etc.), Employees are required to:

- observe the internal procedures for the selection and management of relations with suppliers and external collaborators and adopt exclusively objective evaluation criteria according to declared and transparent methods;
- obtain the cooperation of suppliers and external collaborators in constantly ensuring that customers' needs are met to an extent that meets their legitimate expectations, in terms of quality, cost and delivery times;
- include in contracts the confirmation that they are fully aware of the contents of the Code and the express obligation to abide by the Principles contained therein;
- observe and require compliance with contractual terms and conditions;
- maintain a frank and open dialogue with suppliers and external collaborators in line with good business practices;
- bring to the attention of the relevant structure of Scoprega S.p.A. problems arising with a supplier or external collaborator, so that any implications can be assessed.

The remuneration to be paid shall be exclusively proportionate to the service indicated in the contract. Payments may in no way be made to a party other than the contractual counter party and may not be made to subjects in a country other than the country of the parties or where the contract is carried out.

In any case, the Company requires that suppliers operate in compliance with all applicable laws, including, but not limited to, employment laws relating to child labour, minimum wages, overtime remuneration, recruitment and safety in the workplace.

The choice of business partners falls on operators who meet criteria of good ethics, reliability, good reputation, credibility in the reference market and professional reliability.

In particular, Employees will ensure the following:

- that relations are only established with partners with a respectable reputation and are only engaged in lawful activities;
- that no partner is given disproportionately favourable treatment with regard to their contribution;
- the transparency of agreements by avoiding the signing of any covenant or agreement that is secret and/or against the law.

The Company's success is based above all on its ability to meet the needs of its customers while maintaining consistently high levels of quality, performance and reliability.



Employees shall contribute to these policies by identifying customers' needs and seeking to meet their expectations, making the best use of the Company's resources and synergies.

Employees, while respecting the interests of the Company, shall make every reasonable effort to amicably settle disputes with third parties without taking legal action.

Legal actions shall be brought and settlements and waivers shall be decided with the favourable opinion of the Management, in accordance with internal procedures and customs.

9. Respect for regulations regarding competition

The Company is in favour of ensuring maximum market competition and, therefore, its commercial policy is developed in full compliance with all laws and regulations in force pro tempore on competition.

Employees shall ensure they are always fully informed on the laws and regulations in force and consult their line manager before entering into any agreement or understanding that may, in any case, be considered restrictive of competition.

In any case, the Management shall provide for the necessary periodical updating of Employees on the legislation applicable in Italy in relation to competition.

10. Relations with governments and public institutions

Relations with governments and public institutions are reserved exclusively to the corporate functions authorised to establish and manage such relations, on the basis of the provisions of the service orders and procedures in force at the time.

11. Relations with political and trade union organisations

Participation in representation of the Company and the payment, in the name of the Company itself, of any contributions to associations of any kind must be duly authorised in compliance with the established procedures, and may in any case only be permitted with reference to organisations whose aims and objectives are in line with the economic and industrial policy, ethical and behavioural values of

the Company. In any case, it is strictly prohibited to make donations to political parties.

Furthermore, Scoprega S.p.A. disapproves of any form of participation by Employees in associations whose purposes are prohibited by law and contrary to public order and repudiates any conduct aimed even only at facilitating the activity or program of organisations instrumental to the commission of crimes, even if such conduct is necessary to obtain a benefit.



12. Relations with the media

Information pertaining to the Company and addressed to the mass media may only be disclosed by the Management, in compliance with the pro tempore procedures in force for individual matters. If Employees are asked to provide information or give interviews, they must notify the Management and receive prior authorisation to do so.

In any case, the external communication of data or information shall be truthful, transparent and complete and will reflect the image and strategies adopted by the Company, fostering consensus on corporate policies.

13. Finance, administration and control

The strictest accounting transparency is, at all time and under all circumstances, a priority requirement of the Company.

Therefore, in the preparation and keeping of accounting documents and data as well as, in general, of any record pertaining to administration, Employees shall comply with the strictest principles of transparency, correctness and truthfulness.

14. Financial resources

The procurement and disbursement of financial resources, as well as their administration and control, must always comply with the Management approval and authorisation procedure.

15. Accounting

Each accounting record must accurately reflect what is described in the supporting documentation and this must be complete and subject to auditing.

In particular, each operation or transaction is correctly recorded in the company accounting system according to the criteria indicated by law and by the applicable accounting principles, duly authorised, verifiable, legitimate and consistent and fitting.

For accounting data to meet the requirements of truthfulness, completeness and transparency, adequate and complete supporting documentation of the activity performed is kept on file for each accounting transaction, so as to allow:

- an accurate and faithful accounting record;
- an immediate identification of the characteristics and motivations for the transaction;
- an easy reconstruction of the decision-making and authorisation process, as well as the identification of levels of responsibility.

Each Employee, to the extent of their competence, shall act in such a way that all data



concerning the management of the Company is correctly and promptly recorded in the accounts.

Each accounting entry accurately reflects the findings of the relevant supporting documentation, which is properly filed and carefully kept so as to be easy to recover. In the management of corporate activities, Employees are required to render, also externally, transparent, truthful, complete and accurate information, refraining from spreading false information or carrying out simulated operations.

16. Conflicts of interest

In the conduct of activities, all Employees will avoid situations of conflict of interest.

A conflict of interest is defined as the case in which an interest other than the Company's corporate mission is pursued, or activities are performed which may, in any case, interfere with the ability to make decisions in the exclusive interest of the Company, or an Employee takes advantage of the Company's business opportunities for personal reasons.

In the event of a conflict of interest, all Employees shall inform their contact person without delay, complying with the decisions taken in this regard.

The Company respects the private sphere of its Employees also with regard to their personal activities in the economic and commercial world, provided that such activities do not conflict with the interests of the Company and with the obligations undertaken as Employees.

Accepting any assignment of a professional nature offered by third parties must be assessed in advance with the Management in order to assess the existence of any incompatibilities or prejudicial situations.

The use of company assets, except those expressly assigned as benefits by the company to Employees, is not allowed for personal use and interest.

17. Confidential information

It is strictly prohibited for Employees to disclose to third parties information not known to the public concerning projects, acquisitions, mergers, commercial strategies and more in general information concerning the Company itself or other companies belonging to it of which they have become aware.

It is strictly prohibited to purchase, sell or perform other financial and commercial operations, even through intermediaries, for the purpose of profit, if these actions are based on or encouraged by the possession of confidential information and in any case of information of which Employees have become aware in the course of their duties within the Company.

Moreover, Employees shall not divulge outside the Company information of any nature concerning the Company itself which is not known to the public or the disclosure of which could, in any case, be prejudicial to their interests.

18. Compliance with privacy laws

All Employees must handle personal data in full compliance with legislation on the protection of privacy, according to the directives issued to them by the competent company representatives.

The obligation of confidentiality extends not only to corporate data which is not already in the public domain and to the way in which corporate processes are managed, but also to information relating to customers, suppliers and business partners, as well as to the end consumers of the products marketed, whose personal data the Company acquires and processes.

No Employee may benefit, either directly or indirectly, from the use of confidential information or personal data, acquired during the activities carried out for the Company, nor may they communicate such information to others or recommend or induce others to use it.

In the communication of information to third parties, permitted for professional reasons, the confidential nature of the information must be expressly declared and compliance with the third party's obligation of confidentiality must be requested.

In the case of access to password-protected electronic information, this may only be known by the assignees, who undertake to protect it carefully and not to disclose it.

19. Hygiene, safety and respect for the environment

The Company aims to maintain the highest levels of hygiene and safety and to ensure all necessary preventive measures against accidents and illness at work.

All Employees must contribute to maintaining a healthy and safe working environment.

Being under the influence of alcohol, drugs or substances with a similar effect, during work activities or in the workplace, will be considered a conscious act of risk taking. Chronic dependency states, when they affect the working environment, shall - for contractual purposes - be equated with the previous cases.

It is prohibited to:

- possess, consume, offer or give away for any reason whatsoever, drugs or substances with similar effects, during work and in the workplace;
- smoking in the workplace. Scoprega promotes voluntary initiatives aimed at those who wish to discourage smoking and, in identifying any areas reserved for smokers, will take into particular consideration the condition of those who feel physical discomfort due to the possible presence of smoke in situations of coexistence at work and ask to be protected from contact with "passive smoke" in their workplace. The Company puts in place all the necessary measures aimed at identifying, assessing and monitoring the risks related to the physical integrity of the workers, as well as of all those who operate at the Company's premises.

In the management of the company activities Scoprega S.p.A. takes full consideration of the protection of the environment, also pursuing the improvement of the environmental conditions of the community in which it operates, in full compliance with the regulations in force.



In particular, the Company pays particular attention to the choice of suppliers in relation to waste management and has always been committed to adopting all necessary measures to prevent any form of pollution.

20. Commitment of each Employee

Each Employee shall make a commitment within their area of responsibility to help ensure that the Company:

- designs or markets its products and conducts its activities in such a way as to avoid any risk to human health and safety, respecting the environment, with a view to sustainable development and, in any case, in compliance with the laws in force;
- produces and sells products and services in compliance with the laws in force, including those concerning health and safety, and in accordance with the procedures of the quality management system;
- promotes an active and responsible internal policy on hygiene, safety and respect for the environment.

21. The fight against money laundering and anti-money laundering

The Company requires maximum transparency in business transactions and relations with third parties, in full compliance with national and international regulations on combating money laundering. All financial transactions, including those with associated companies, are adequately justified in the contractual relations and are carried out by means of payment that guarantee traceability.

Consequently, Employees may not initiate business relations on behalf of the Company with partners, customers, suppliers or third parties that do not provide guarantees of honour, do not enjoy a good reputation or whose name is associated with money laundering. Before entering into relations with such counter parties, verifications must be carried out on the information available regarding the respectability and the legitimacy of their activities in order to avoid any involvement in operations that could, even potentially, favour the laundering of money deriving from illegal or criminal activities.

In order to ensure the utmost transparency in the economic and financial management of the company, Scoprega S.p.A. prohibits its Employees from replacing or transferring money, goods or other utilities deriving from illicit activities, or from carrying out other operations in relation to them, so as to hinder the identification of their origin.

The Company does not purchase goods which, due to the conditions of their offer, give reason to doubt the lawfulness of their provenance and does not hold economic relations with persons who give well-founded reason to believe that they are engaged in unlawful activities.

22. Combating tax fraud

The Company ensures compliance with all applicable tax regulations and undertakes to comply with tax obligations within the terms and in the manner prescribed by law or by the competent tax authority.

The Company undertakes to keep accounts in a truthful, accurate, complete and timely manner in compliance with the company's accounting procedures. It is strictly prohibited to conceal or destroy all or part of the accounting records or documents that must be kept.

In particular, Scoprega S.p.A., in its income tax or VAT declarations, undertakes to:

- not indicate fictitious passive elements through the use of invoices or other documents for non-existent transactions;
- not indicate assets for an amount lower than the actual amount or fictitious liabilities or fictitious assets and deductions through the execution of objectively or subjectively simulated transactions or by making use of false documents or other fraudulent means capable of hindering the assessment and misleading the tax authorities.

Issuing invoices or other documents for non-existent transactions is prohibited.

The Company undertakes to represent the acts, facts and transactions undertaken in such a way as to render applicable forms of taxation in accordance with the real economic substance of the transactions. Therefore, it is strictly prohibited to:

- indicate as a set-off non-existent or in any case not due credits in the tax payment documents;
- simulate disposing of or performing other fraudulent acts on the assets of others or of RGI liable to render ineffective, in whole or in part, any compulsory collection procedures.

23. Combating illicit trafficking

Scoprega S.p.A. condemns any behaviour that could even indirectly facilitate the commission of criminal acts of illicit trafficking.

In this regard, the Company undertakes to: (i) comply with all customs regulations in force and pay the border duties due on time; (ii) guarantee the correct filing of customs documentation; and (iii) cooperate transparently with the customs authorities, providing them with all the information requested, in a truthful and complete manner.

For this reason Scoprega prohibits:

- the introduction/export of goods without customs declaration;
- the introduction/export of goods in violation of the requirements, prohibitions and limitations provided for by the laws;
- evading customs inspections;

- sending documentation to customs authorities containing omitted or forged or altered data/information

24. The protection of intellectual property rights

The Company ensures, in implementation of the principle of compliance with the law, respect for the internal, Community and international regulations on the protection of intellectual property.

Employees shall promote the correct use, for any purpose and in any form, of all intellectual works, including computer programs and databases, to protect the patrimonial and moral rights of the author.

To this end, it is strictly prohibited to engage in any conduct aimed, in general, at duplicating or reproducing, in any form and without rights, the work of others.

25. Management of IT systems

Employees use IT systems as well as connections to the Internet for service-related purposes only and do not keep documents of an exclusively personal nature on computers or other IT systems belonging to the Company.

Under no circumstances may computer and network resources be used for purposes contrary to mandatory provisions of the law, public order and morality, or to commit offences or induce the commission of offences, to damage or alter IT systems and information of third parties (private and public bodies) or to illegally obtain confidential information.

26. Violations and sanctions

The Company sanctions violations of this Code of Ethics, in compliance with the provisions in force concerning labour relations. Compliance with the provisions of this Code of Ethics must in fact be considered an essential part of the contractual obligations of the Company's Employees pursuant to and for the purposes of Article 2104 of the Italian Civil Code.

Any violation of the provisions of the Code of Ethics may constitute a breach of the obligations of the employment relationship or a disciplinary offence, in accordance with the procedures provided for in Article 7 of the Workers' Statute and in compliance with the applicable National Collective Contract, with all the consequences of the law.

Compliance with the Principles of this Code of Ethics forms an essential part of the contractual obligations undertaken by all those who have business relations with the Companies. Consequently, violation of the provisions of this Code of Ethics may constitute a breach of contract, with all legal consequences with regard to the termination of the contract and the consequent compensation for damages.

27. The role of the Supervisory Body

The control of compliance with this Code of Ethics is entrusted to the Supervisory Board established pursuant to Italian Legislative Decree 231/2001. The Company's Employees may address any doubts concerning its interpretation to this Body and report, also anonymously through dedicated channels, alleged violations of which they have become aware in the course of their work.

In the event of a report, the Supervisory Board guarantees the necessary confidentiality in its investigations to protect the reporter, the person who has reported an alleged breach of this Code, from possible forms of retaliation.

All external parties operating on behalf of the Company (i.e. suppliers, agents and business partners) may report any breach or suspected breach of the provisions of this Code of Ethics, of which they become aware, to their contact person within the company or to the Management, who will then report it to the Supervisory Board.

28. Approval of the Code of Ethics and amendments

This Code of Ethics is approved by the Board of Directors of the Company. Any amendments or updates are made in the same form and are communicated to Employees and Collaborators.