

# ETHICAL CODE

FENICE S.p.A.

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# ETHICAL CODE - FENICE S.p.A.

(also intended as a fulfilment of Law Decree 231/2001)

## PREMISE

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Ethics and economics have been a binomial since the birth of economic science. The great fathers of Economic Thought Adam Smith and Marshall taught moral philosophy in Glasgow and Cambridge.

Marchionne recalls: *“Ethics in economic behaviour is the basis of a fair society”*.

Ethics is a word that derives from the Greek *êthos* which means “custom”, “habit”, “den” and refers to the fact that animals are predictable, habitual, they never leave their lair conspicuously.

Ethics presupposes human behaviours expected by one own’s peers, which are predictable, coherent, and respectful of the traditional culture consolidated by civic, religious and behavioural norms.

Plato’s disciple, Aristotle, who was very attentive to the education of his own son Nicomachus, and was also the tutor of Alexander the Great, addressed the issue of education from an ethical point of view and he described it in his work “Nicomachean Ethics”.

The **Vision** of Fenice S.p.A. is to:

“Become the preferential partner of every company that processes leather or its products, footwear, leather goods, accessories, dry cleaning and care and maintenance products. we intend to transfer to these companies non-produced value, that is advanced technologies, respect for humans and the environment and relationship aesthetics”.

The consolidated **Mission** of Fenice S.p.A. is to:

- √ Develop the necessary strong brand image around the world.
- √ Promote the human resources involved, ensuring their economic, ethical, professional and emotional group intelligence growth, in the spirit of institutionalized learning.
- √ Become a market player, through continuous monitoring and domination of sector technologies.
- √ Develop effective marketing to win the battle of limited customer / market access channels.
- √ Continue to develop high dynamic organizational skills.
- √ Think above all of the transfer to the market of value, not of mere product. In any case, the products and services offered by Fenice S.p.A. must be supported by the highest levels of quality understood in its broadest sense.
- √ Respect the expectations of stakeholders relating to the environment, profit, civil society.
- √ Continue to develop aesthetic qualities.
- √ In particular, ensure the maintenance of our quality levels which have already been certified for over 30 years, in every aspect. It is a question of understanding that nowadays the term QUALITY refers to an “umbrella concept”, therefore Quality is not only the supervision of production and control laboratories, but a concept, a physical and

intellectual value that has as its conclusion the full acceptance of the Quality perceived by the customer and therefore of the quality compared by him that will satisfy him and exceed his expectations. The process of creating Quality begins with the marketing activity that must be able to grasp the customer / market needs, continues with the transfer to the company of the input that will achieve the planned Quality, which will immediately become Quality produced and offered to the customer for him to perceive and compare with his own expectations and with what may exist as an alternative in the market.

√ Financial prudence and careful control of accounting and statistical aspects.

A precise compendium of ethical standards is added to the **Mission** of Fenice S.p.A, presented in this dossier called **CODE OF ETHICS OF FENICE S.p.A.**

Since its origins Fenice has moved on a behavioural and cultural track that is kept constantly integrated and supported with positive convictions and emotions, and it is the track that we will travel, beyond our first 50 years, towards the future that awaits us.

These are predictable behaviours, expected from all the people involved in any form with the company (collaborators, members of corporate bodies, suppliers, shareholders, agents, customers, trade unions, public authorities, control bodies) precisely ethical behaviours, seen as loyalty, honesty, respect for the laws.

Great attention is paid to the correctness of human relationships deriving from strong active commitment, to constant training, to the development of aesthetic qualities of each relationship.

Moving on this track we realize that we have developed a strong brand, a solid reputation in the world and laid the foundations for continuous growth for us and the stakeholder clusters.

The Code of Ethics that we present summarizes the fundamental principles and rules that govern our behaviour and activities and it is meant to be an agreement signed by the Top Management with all collaborators of any kind or persons who come into contact with Fenice S.p.A.

## THE VALUES OF FENICE SPA

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We start from the respect for human capital, which is considered the most important asset of the company, unanimously committed to carefully monitoring the needs and expectations of consumers to obtain their satisfaction, possibly surprising them with performances that exceed basic expectations.

We feel the need to establish loyal, clear relationships with our collaborators and business partners, which lead to unconditional trust. We fully feel the responsibility that comes from the trust placed in us.

We have a duty to ensure the social and economic success of our company and to safeguard the expectations expressed by our shareholders.

We develop high organizational skills always trying to fully respect people, ensure gender equality and integration with people from different cultures.

Learning is institutionalized, promotions are privileged with co-optations from within.

We feel the responsibility towards the external society and the territory and we pay great attention to energy saving, reduction and correct elimination of wastewater and any other non-reusable material.

## **RECIPIENTS OF THE CODE OF ETHICS**

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The Code of Ethics Fenice S.p.A. sees as Recipients all those who, for various reasons, work with Fenice S.p.A. In particular, the Recipients are:

- √ The members of the Corporate Bodies (Chairman, Directors, Statutory Auditors);
- √ Collaborators (all employees, regardless of the contract applied, qualification and position);
- √ Suppliers (suppliers of goods and services, consultants, agents, intermediaries, etc.);
- √ Customers (customers, dealers and affiliates).

Each recipient of the Code of Ethics Fenice S.p.A. commits to complying with the laws in force in the countries in which they carry out their activity in addition to the provisions contained in this Code of Ethics and those that, from time to time, the Company will adopt in the topics and matters that are the subject of the Code of Ethics.

Under no circumstances does the claim to act in the interest of the Company justify the adoption of behaviours contrary to the above.

## **THE GUARANTORS OF ETHICS**

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The Guarantors of Ethics, responsible for updating the Fenice Spa Code of Ethics, dissemination, respect and immediate correction of any deviations, deviations of which they should become aware, are the Managing Directors of the Company, who will report / integrate them with the Board of Statutory Auditors.

## **RULES OF CONDUCT**

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### **TOWARDS CUSTOMERS**

Loyalty towards customers requires undisputed respect for the competition while the qualities of the products and services we offer must be highlighted with sincere objectivity, in the spirit of defending our beliefs and interests without aiming to harm that of others.

Customer loyalty must be the result of the correct understanding of expectations, the ability to be competitive in terms of the effectiveness of the proposals and above all by emerging as reliable partners.

No recipients of the Code of Ethics Fenice S.p.A. may disclose untruthful or confusing information and data in particular if it is a question of demonstrating the conformity of the products or services offered to the Customer.

Administrative and documentary accuracy must also be understood as the protection of the Client's interests.

No recipients of the Code of Ethics Fenice S.p.A. may offer or promise benefits or incentives to promote sales, when they are in violation of the laws and / or our commercial policies based on fairness and transparency.

## **TOWARDS SUPPLIERS**

Suppliers must be treated according to criteria of equality and objectivity, considering not only the product or service they offer, but also the entire product integration: quality, price, reliability, competence and professionalism.

Fenice employees cannot receive personal benefits that may affect the objectivity of the choice.

## **TOWARDS COLLABORATORS**

It is often said in the managerial field that human resources are the main asset of a company. Of course, it refers to how much it is possible to obtain from human resources. Companies learn through people who learn, so constant learning must be institutionalized and accompany attitudes of sincere respect, recognition of merits, integrity of behaviour.

Fenice S.p.A evaluates its collaborators according to their commitment and the merits achieved. The evaluation focuses in particular on work efficiency, the potential provided by each one, therefore the results and the ability to contribute to the improvement of the corporate atmosphere and the care taken in collaborating with colleagues.

Fenice S.p.A. commits to respecting every single collaborator and takes care of the confidentiality of the acquired data as imposed by the privacy law.

No discrimination based on gender, ethnicity or religious or custom orientation.

Each worker will have equal rights in relation to the function exercised, to career expectations based on the merits expressed.

Recruitment and protection of workers must strictly comply with existing laws and regulations, collective agreements, safety, healthiness and respect for the environment.

Those responsible for training and safety must communicate and share the criteria relating to occupational safety, health protection, environment and social responsibility.

The risks of injury or occupational diseases must be carefully monitored in order to reduce them, if they exist, or eliminate them.

The tasks assigned must be clear, based on company regulations, operating procedures and availability of information.

Developing aesthetic properties also means maintaining order, cleanliness and respect for the environment.

## **TOWARDS THE SHAREHOLDERS**

Fairness towards shareholders is understood here as awareness of the responsibility attributed by the holders of capital entrusted to management. The company operates in the spirit of always obtaining better results to ensure adequate remuneration also for risk capital and to build fundamental reserves to ensure peaceful development and business continuity.

It is perhaps useful to recall the definition of capitalism that the economist J. Schumpeter gave in the 1930s, who sees it as a system capable of producing a growing stock of wealth and innovation for all and thus creating multiplying elements of development, well-being and innovation. Although how the results produced in this way were then to be redistributed in society was not fully considered back then, this has become an important issue in modern times.

Information to shareholders is transferred in an absolutely transparent, timely and exhaustive manner.

## **TOWARDS THE PUBLIC ADMINISTRATION**

Relations with the Public Administration are based on maximum integrity, transparency and fairness.

Relations with public officials are reserved and / or delegated to the relevant corporate functions, in strictest compliance with the law.

It is absolutely forbidden to offer but also only promise, directly or through intermediaries, sums of money, goods in kind or other donations or the use of alternative forms of contributions, to public officials or persons in charge of public service in order to influence their activity in the performance of their duties. The company's behaviour must be of absolute rigor and compliance with the law.

Acts of mere courtesy such as gifts and forms of hospitality are allowed as long as they are of modest value and such as not to compromise integrity and reputation and do not affect the autonomy of judgment.

## **TOWARDS OURSELVES**

Avoid situations that create a conflict of interest because personal interests must not interfere with those of the company.

Whenever personal, family and private interests interfere with corporate duties and corporate interests, an unacceptable situation of conflict of interest is created. Each Fenice S.p.A. collaborator must avoid and refrain from establishing relationships that can cause or give the impression of causing a conflict of interest.

## **MANAGEMENT OF INTERNAL INFORMATION OF A CONFIDENTIAL AND CONFIDENTIAL NATURE**

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In carrying out their work, the Recipients of the Code of Ethics may become aware of confidential internal information relating to operations, procedures, know-how or negotiations which, due to contractual agreements, cannot be disclosed externally or whose disclosure could cause damage to business interests or those of our partners who may have contractually bound us to the utmost confidentiality, which normally happens with the big fashion brands that we have the prestige to serve.

It is the duty of every employee to ensure the confidentiality of any information learned due to their job function or in some other way. Internal company information is a corporate asset that deserves protection. Some of this information - concerning our Company and those that our suppliers and customers have entrusted to us - are to be understood as confidential and all Recipients are required to safeguard them. It is good to specify that all communications not publicly disclosed by the Company are to be considered confidential, therefore it is not allowed to disclose them externally.

The disclosure of confidential information goes against the Code of Ethics. In some cases, it is also illegal and could put those who are responsible for it at risk of civil and criminal sanctions.

## **HOW TO PROTECT AND USE COMPANY ASSETS PROPERLY**

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Fenice S.p.A. requires an understandable commitment on the part of all collaborators to safeguard the corporate assets, in the form of tangible and intangible assets. Clearly this attitude also extends to the goods of anyone, with whom one comes into contact, as a commitment to education, style and ethics even before respect for property.

Everyone will use the assigned company assets with diligence and respect.

## THE KEEPING OF BOOKS AND ACCOUNTING RECORDS MUST BE BASED ON: HONESTY, ACCURACY AND TRANSPARENCY

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Causing or writing inaccuracies in books and accounting records, as well as being illegal, violates the Code of Ethics. Every and any action or operation of Fenice S.p.A. must be recorded in a correct, timely and adequate manner according to the criteria indicated by law and on the basis of the applicable accounting principles and supported by documentary and / or informative evidence also in order to be able, at any time, to ascertain the accuracy, consistency and legitimacy of the writings as well as identifying who authorized, carried out, registered and verified them, and is therefore directly responsible for it.

No employee of Fenice S.p.A. will lend himself to misleading or false information or accounting records. Full cooperation with the internal and external auditors of Fenice S.p.A., the Board of Statutory Auditors and any other authorized body interested in data retrieval is required of the Administration and Accounting staff. In particular, our collaborators are absolutely required not to authorize payment orders on behalf of Fenice S.p.A. if they were aware that even only a part of these funds will be used for purposes other than those indicated on the payment documents. Punctuality and accuracy in payments as well as being a due act, is considered a virtuous, ethical behaviour, which is worth the appreciation and esteem of our suppliers of goods and services. In order to ensure transparent, consistent and effective accounting management, Fenice S.p.A. puts into practice adequate administrative and accounting controls to provide the widest guarantees regarding compliance with the aforementioned requirements, the accuracy and reliability of financial reports, which must contain truthful and complete information.

## PERIODIC CHECKS, INVESTIGATIONS AND DISCIPLINARY MEASURES

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The control over compliance with the Code of Ethics is entrusted to the *Ethics Guarantor*.

Any violations of the Code of Ethics must be sanctioned as follows:

- √ Those committed by Directors and Statutory Auditors, by the Shareholders' Meeting;
- √ Those committed by suppliers and customers, by the head of our legal service;
- √ Those committed by collaborators, by the Human Resources manager.

All Recipients can report in writing and in non-anonymous form any violation or well-founded suspicion of violation of the Code of Ethics. Reporters will be guaranteed against any type of retaliation and their identity will be kept confidential, subject to legal obligations.

It is useless to remind that intentionally false and instrumental accusations will be subject to disciplinary measures, in addition to those provided for by the applicable laws.

The diffusion and awareness of our Code of Ethics help to develop shared values, promote ethics as we conceive and experience it. Our human and work relationships are therefore inspired by the greatest mutual respect and we are committed to achieving goals of interest that go beyond individual selfishness.

Employees who want clarification on this Code of Ethics can contact their superior manager or directly the Ethics Guarantor, to whom reports from customers, suppliers and shareholders should also be addressed.

The e-mail address in the name of the Guarantor of Ethics where you can send your reports is: **president@fenice.com**

## REPORTS OF VIOLATIONS OF THE CODE OF ETHICS

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In accordance with Legislative Decree no. 24 of 10 March 2023 ("Whistleblowing Decree") implementing Directive (EU) 2019/1937 which regulates the protection of persons who report violations of national or European Union regulatory provisions that harm the public interest or the integrity of the public administration or private entity, of which they have become aware in a public or private work context, Fenice S.p.A. has adopted its own internal reporting channel "Platform" accessible through the following link <https://fenice.integrityline.com/> published on the website [www.fenice.it](http://www.fenice.it) and appointed an external office for the reception and management of reports, called "Whistleblowing Manager".

Violations of the Code of Ethics can be reported through the Platform, in written or oral form and also anonymously.

Reports are handled by the Whistleblowing Manager in compliance with the confidentiality and non-discrimination obligations set out in the Whistleblowing Decree.

The procedure for the management of internal reports (which also include reports of violations of the Code of Ethics), i.e. the obligations and methods of collection, management and archiving of the same, as well as the information flows between the Whistleblowing Manager appointed by the Company and the other corporate functions, which in relation to the type of report may be involved in its management, are governed by the Whistleblowing Procedure adopted by the Company and the content of which is intended to be fully referred to herein.

In this regard, in the event of well-founded reports with an impact on the Code of Ethics adopted by the Company, the Whistleblowing Manager involves the following subjects/corporate bodies so that they define and issue a disciplinary sanction against the violator, according to the scheme below:

- √ the Shareholders' Meeting is competent for violations committed by Members of the Board of Directors and Statutory Auditors;
- √ for violations committed by suppliers and customers, the holder of disciplinary power is competent according to the Company's system of powers and proxies in force;
- √ for violations committed by employees, the holder of disciplinary power is competent according to the Company's system of powers and proxies in force.

Unfounded reports, carried out with intent or gross negligence, may also be subject to disciplinary measures, in addition to those provided for by the applicable law.



**FENICE**

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