

Gianvito Rossi

Code of Ethics

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INTRODUCTION

Gianvito Rossi s.r.l. (hereinafter “**GVR**”, “**Company**” and together with its subsidiaries the “**Group**”), operating in the sector of luxury goods and, in particular, in the creation, production, promotion and distribution of footwear, hereby (hereinafter “**Code of Ethics**”) intends to set out the ethical principles, values and general rules that, similarly to the legal, regulatory and contractual rules, characterise the organisation and the activity of GVR and which draw on established international practices, constituting the guidelines in its way of doing *business* on the matter of human rights, working conditions, environment, respect for the consumers and for the community in which it operates.

The Code of Ethics lays down the rules of behaviour which all those who work in and for the Group, without distinctions or exceptions, are required to observe and have observed within the scope of their Group functions and responsibilities, to guarantee the smooth operation, reliability, good will and reputation of the Group. This Code of Ethics is an integral element to ensure that all stakeholders of the Group are clear that the Group always requires strict compliance with applicable law.

This Code of Ethics is composed of three parts:

- General principles, which highlight the principles and ethical values which Company, the Group and all the Recipients, as defined below, are required to comply with in their daily work for and on behalf of the Group.
- Rules of Behaviour, which set out the criteria for behaviour which the activity of the Group must be guided by and, in particular, those who act on the name and on behalf of the Company and with third parties.
- Implementation, control, and monitoring, where the provisions regarding the modality of dissemination, updating and implementation of the Ethical Code are identified, including the method of reporting violations and the corresponding sanctions as may be applicable, apply or warranted.

The Group attentively monitors the observance of the Code of Ethics, providing appropriate tools of information, prevention and control and ensuring the transparency of the operations and behaviour conducted, intervening, if necessary, with corrective actions and remedies as it deems fit.

The Group ensures the widest disclosure of the Code of Ethics to all Recipients (as hereinafter defined) and to the public at large, also by publishing the document on the website <https://www.gianvitorossi.com>.

RECIPIENTS AND SCOPE OF APPLICATION

This Code of Ethics is applied to all the companies of the Group, in Italy and abroad, and is directed at the corporate bodies and their members, at management, employees, consultants, advisors and collaborators of any kind, at agents, special attorneys, public relations and influencer partners, any other individual who, directly or indirectly, permanently or temporarily, establishes transactions and relations with the Group or, in any case, works to pursue its objectives, in all Countries in which the Group operates, including the suppliers (hereinafter the “**Recipients**”).

All the Recipients are required to be familiar with the Code of Ethics, to comply with its provisions in relations with each other (so-called internal relations) and in relations with third parties (so-called external relations), to actively contribute to its implementation and to report any shortcomings to the competent function.

Nothing herein shall be deemed to create third party beneficiary rights or any private right of action. Any and all claims or notices of perceived or actual violation of this code of ethics shall be directed to the group in compliance with section III of this code of ethics; the group, unless and as may be required by applicable law, shall enforce this code of ethics with remedial actions as it may determine is necessary or desirable.

1. GENERAL PRINCIPLES

1.1. Ethical Principles and Commitments of the Group

Respect for the fundamental principles set out in this Code of Ethics is an essential condition to achieve the primary goal of the Group, consisting in the creation of value for its stakeholders.

GVR considers the UN Universal Declaration of Human Rights, the United Nations Convention on the Rights of the Child and the ILO Conventions and Recommendations as essential points in defining its values.

To achieve its goals, GVR and the companies of the Group comply with the following ethical principles:

Legality

GVR, in conducting its business, acts in compliance with the laws and regulations in force in all the Countries in which it operates and expects the Recipients to comply with this requirement.

Legitimacy, loyalty, and fairness,

The relations with the interested parties and, in general, all relationships both internal and external, must be based on criteria and behaviour of legitimacy, loyalty and fairness.

The understanding and respect for these values is an essential point of reference. The pursuit of economic interest can never justify behaviour contrary to the applicable rules and principles in force on legitimacy, loyalty and fairness.

Centrality of the individual

GVR recognises the rights of the individual should be preeminent and intends to develop its value by promoting and making respect for human rights, equality of rights among people, the ban on discrimination, the protection of privacy, the freedom of opinion and the right to health and safety at work the basis for its business. It also intends to promote a working environment aimed at training and developing the potential of each person recognising all employees and collaborators the equal opportunity to achieve their goals.

Gender, race, or religious discrimination, or that based on sexual orientation or identity is not accepted or tolerated. Behaviour which can discourage women's freedom of choice regarding procreation, for example by means of psychological pressure, direct or indirect, at the time of recruitment and/or during the employment is firmly condemned.

Diversity and Inclusion

GVR is committed to diversity and inclusion. Our culture is totally inclusive and cherish the insights and perspectives of all GVR's stakeholders.

Employment protection

Within the scope of its activity, GVR implements and expects all Recipients to comply with the standards set by the national and international laws on working conditions.

GVR strives to be a place where people want to work and is committed to employment equity and positive work environment. With this aim, the Company recognises the freedom of association of the workers, compliance with local regulations on the hours of work and rest and in particular the

voluntariness and remuneration of overtime, a salary commensurate with the activity and the place of work.

In respect of the autonomy of each entity of the Group, as well as of the specific regulations of the country in which the relevant entity is based, GVR recognises the trade union rights, the right to collective bargaining and the application of the relevant collective labour agreements.

It condemns any form of forced labour, of child labour and any form of discrimination both in recruitment policies and in human resource management.

Respect for the competition

GVR acknowledges the importance of the value of competition as an essential tool for the development of the economic system and undertakes not to engage in commercial practices that manipulates pricing and adversely impacts free competition.

Respect for the environment and raising awareness on environmental protection

GVR promotes respect for the environment by undertaking to apply a preventive approach to behaviour which generates harmful pollution and to promote initiatives for a greater awareness of environmental protection. In the exercise of business activity, it undertakes to find the solutions most suited to balancing the business activities with a responsible use of the resources, a reduction in the energy consumption and materials with a high environmental impact and a better management of atmospheric emissions.

GVR undertakes to spread the culture of the circular economy both within its Group and within its production chain, adopting initiatives and processes of production and consumption which are sustainable and able to manage the resources in a way that is aware and efficient.

When defining the requirements for consumer products to be purchased, GVR integrates in its valuations also the management of “end of life” of the product, pursuing, compatibly with the needs of the market, the purpose of designing products that can last longer, be re-usable and destined to full or partial recovery.

Furthermore, in selecting its suppliers, GVR is attentive to identifying dependable partners who operate in compliance with legal obligations, reserving the right to verify compliance with environmental legislation, including through audits conducted by in-house staff or by specialised companies.

2. RULES OF BEHAVIOUR IN MANAGING THE ACTIVITIES

Relations with employees

GVR supports a working environment aimed at protecting the health and safety of employees and collaborators and developing the potential and talent of each.

To enhance the abilities and skills of their employees, GVR guarantees equal opportunities to all, without any discrimination.

It guarantees:

- that the selection and assessment of the personnel is conducted according to objective criteria of merit and skill and respecting equal opportunities for each candidate,
- that the management, training, and development policies are finalised at supporting the employees in their professional growth to permit each person to carry out their role to the best of their ability, respecting their characteristics, and to achieve personal and business goals.

- that the remuneration policies are applied without any discrimination, in respect of criteria that reward the merit and professionalism of each, in accordance with applicable law and in any case to ensure satisfaction of the essential needs of the employee.
- control of the working environment aimed at discouraging any form of discrimination is guaranteed and no form of *mobbing* will be tolerated.

GVR does not tolerate sexual harassment, meaning as such: the subordination of salary or career prospects upon the acceptance of sexual favours; the proposals of private interpersonal relationships, conducted despite an express or reasonably evident dislike, which have the ability, in relation to the specific situation, to disturb the serenity of the Recipient.

Relations with suppliers

The choice of suppliers, sub-suppliers, and external consultants is conducted according to criteria of skill/professionalism, cost-effectiveness, fairness, and transparency.

In choosing the suppliers, sub-suppliers and external consultants, the Recipients must try to achieve the maximum competitive advantage for the Group, selecting the supplier, sub-supplier or consultant who will be able to provide the goods and services of the quality requested at the most convenient terms and conditions, withholding good that the fees and sums paid for any reason whatsoever to the suppliers, sub-suppliers and consultants for supplies and professional assignments must be in line with the market conditions and suitably documented.

The contracts with the suppliers may provide for the right of GVR to conduct at any time unannounced audits and inspections in all the factories and the laboratories of the suppliers, directly or through appointed individuals.

The contracts between the suppliers and sub-suppliers may contain clauses that ensure compliance with the Code of Ethics by the sub-supplier and recognise the possibility for the supplier to conduct at any time audits and inspections without prior warning in all the factories and laboratories of the sub-suppliers, directly or through appointed individuals.

In relations with suppliers and sub-suppliers, GVR asks for a commitment to share and respect the principles contained in this Code of Ethics. The violation of the principles laid down therein constitutes non-compliance such that the existing relationship can be terminated.

Relations with customers

GVR proposes to satisfy the expectations of its customers by providing products of high quality respecting the principles of competition, honesty and integrity.

Therefore, in relations with customers, Recipients must:

- respect obligations and commitments towards them.
- provide accurate and truthful information.

Intra-group relations and with related parties

All intra-group relations and the operations with related parties are managed in full compliance with applicable regulations, with the principles set out in this Code of Ethics, and with the principles of objectivity, transparency, and truthfulness.

Relations between the companies of the Group and the information of each entity of the Group intended for the preparation of consolidated financial statements respond to criteria of

transparency, fairness, effectiveness, and traceability of the underlying economic relations and related financial flows.

GVR also pays attention to the operations with related parties, to be conducted in compliance with the principles of transparency, objectivity, and truthfulness.

Conflict of interests

The Recipients must avoid situations and/or activities that can lead to conflicts of interest with those of the Group or which could interfere with their ability to take impartial decisions, in safeguarding its best interests.

If a conflict, even potential, should arise in respect of the Recipient, with the interests of the Group, it is necessary for the Recipient to communicate it immediately to his superior and, in cases of major importance, to the Ethical Committee, and to refrain from any activity connected to the conflict situation.

Relations with political organisations and trade unions

Relations with the individuals that represent political and trade union organisations are reserved exclusively to the delegated corporate officers and must be characterised by fairness, loyalty, integrity, and maximum transparency, as well as compliance with applicable laws and regulations.

They must also encourage proper dialogue, without any discrimination or diversity of treatment, with all the organisations that are signatories to collective labour agreements, to favour a climate of reciprocal trust and solid dialogue in the search for highly flexible solutions.

Relations with Public Authorities and Control /Supervisory Authorities

The principles of fairness, loyalty, integrity, and transparency, as well as the compliance with laws must also characterise the relations maintained by the competent corporate functions with the individuals that represent the Public Authority, the Public Officials, or the individuals in charge of a public service.

Those appointed by GVR to deal with these individuals, are required to fully comply with the laws avoiding any collusive or corruptive phenomenon or to adopt behaviour that even only in appearance suggest such phenomena.

The Recipients of the Code of Ethics cannot offer, not even through an intermediary, money, gifts, or other economic benefits (also in the form of sponsorships, recruitments, assignments, and consulting) to Public Officials or to their relations or to individuals with whom they have close ties in violation of applicable law

It is not permitted to search for or establish relations of favour, influence, interference with Public Officials with the goal of illegally affecting their activities either directly or indirectly.

In relations with national, community and international Control / Supervisory Authorities and, in particular, during inspections and conducting communications, the Company guarantees the completeness and the integrity of the news provided and the objectivity of the evaluations, striving for promptness in the fulfilments required of it by the P.A. Furthermore, relations with the Control /supervisory authorities are also based on maximum collaboration, avoiding, in every case, to hinder its institutional activity.

Relations with mass media

Relations between the Group and the mass media may only be exercised by specifically designated corporate officers and must be conducted in line with the policy, the strategies and tools of communication defined by the company, in accordance with applicable laws, rules, and practices of professional conduct.

Information to the outside world is inspired by the criteria of truth and transparency and it is absolutely forbidden to spread false news wilfully and intentionally. It is also forbidden to spread any confidential information acquired during Company activities.

Protection of industrial and intellectual property

In the course of its activity, GVR operates avoiding any situation of contrast namely of infringement of copyright or industrial property rights belonging to third parties, condemning any possible form of intentional counterfeiting or usurpation of authentication instruments or signs, certification or recognition, trademarks, distinctive signs, patents, drawings or models, confidential information and trade secrets and calling all those who operate in the interest of GVR to comply with all existing regulations .

The Company also condemns the reproduction of software, photos, images, musical pieces, or audio-visual compositions, or works in any case protected by the copyright of others, unless authorised by licence agreements.

The Recipients, who for any reason become aware of any information, production or processing technique, project, document, drawing, model, sample, prototype, etc. of GVR, undertake to treat them as confidential and to manage them accordingly.

The Recipients also undertake to use the trademarks and other distinctive signs of GVR solely according to the instructions received from the Company and solely for the purposes for which the Company allows their use.

No service carried out/performed by any of the Recipients in favour of GVR can be intended in the sense of attributing any intellectual and/or industrial property right on the distinctive signs and on the creations of GVR (namely, to be understood as examples only, drawings, products, prototypes, samples, projects, equipment, images, processing techniques, tools that are used by GVR or which belong to the same), unless otherwise agreed in writing. The use of such elements, if not authorised by GVR will be duly prosecuted under applicable law, rule or regulation.

Use of IT tools

Maintaining a good level of IT security is essential to protect the information which GVR uses daily and is vital for an effective development of the policies and strategies of corporate business. The use of the computer or telematic tools and services must be assigned by the Company in full compliance with the relevant legislation in force (and particularly in the field of computer offences, IT security, privacy, and copyright) and with the internal procedures.

Privacy

To guarantee the protection of personal data, GVR and the Group undertake to process and ensure that the Recipients process the same in compliance with national and international regulations applicable to the specific case and, in particular, in accordance with the following criteria: transparency towards data subjects, lawfulness and correctness of processing, relevance of the processing to the purposes declared and pursued, guarantee of the security of processed data.

Safety at work

GVR and the companies of the Group are committed to spreading and rooting a culture of safety and health of the workers in the workplace.

The Group acts towards its employees and collaborators in full compliance with the provisions of Italian law on the matter of health and safety at work set out in Leg. Dec. 81 of 9 April 2008, as amended and supplemented, or the local law or regulations in force in the various countries.

Safety in the working environment means attentively managing the dangerous equipment present in the workplace with specific reference to the production plants and guarantee the use, when necessary, of personal protection equipment and the presence of emergency exits in the forms and in the correct places, free from obstacles of any nature to allow evacuation.

All workers must be informed on the safety devices present in their place of work; in particular, as regards the risk of fire, regular evacuation exercises must be organised to be conducted according to a pre-established plan.

Each production facility or laboratory must be equipped with first aid tools and people trained to provide first aid where necessary.

Furthermore, the suppliers and sub-suppliers of GVR must periodically train the employees on safety-related aspects and on the procedures to follow, to gain familiarity with the use of the safety devices and with the accident risk assessment and, when necessary, adopt preventive measures.

Traceability

The Group requires that all Recipients undertake as commercially reasonable to promote and make effective the traceability of the materials required to produce the finished product of GVR.

Cruelty to animals

All the collaborators and suppliers of GVR and, in general, anyone involved in any way in the procurement of raw materials of animal origin (for example hides and leather), must guarantee that such materials have not been obtained through cruel breeding and/or collection practices. GVR repudiates cruelty and other harmful activities and places particular attention on the sale of raw materials deriving from species subjected to the “Convention on International Trade in Endangered Species of Wild Fauna and Flora,” by focusing on the production and marketing of its products in compliance with the current legislation.

Correctness and transparency of the accounting and internal control

The Group is aware of the importance of the truth, transparency, accuracy, completeness, and compliance with current regulations of accounting information.

For this purpose, it equips itself with administrative-accounting systems capable of representing, according to criteria of transparency, correctness, accuracy and completeness, the operating events and provides the tools to identify, prevent and manage, as far as possible, risks of a financial and operational nature, as well as fraud against the Group.

In particular:

- any action, operation or transaction must be correctly recorded in the business accounting system according to the criteria set out by the law and the applicable accounting principles and furthermore, duly authorised, verifiable, legitimate, coherent, and congruent with

- respect to the internal procedures.
- each Recipient is required to collaborate so that the operating events are represented correctly and promptly in the accounts.
- each record must reflect exactly what results from the support documentation.
- for each operation all the documentation suitable to support it must be stored in a way to make it easy to find and consult by the parties entitled to control.

The appropriate corporate officers are guaranteed free access to the data, to the documentation and to any information useful for conducting control activities.

The Recipients who become aware of omissions, falsifications, alterations, incompleteness, or negligence in the information notice and supporting documentation are required to report the facts to their superior and to the Ethical Committee.

To ensure information transparency to the stakeholders, in the informative documentation accompanying the financial statements GVR makes known the impact of its business with respect to environmental indicators.

Combating money laundering and financing of terrorism

GVR guarantees compliance with all the rules and regulations, both national and international, to prevent money laundering, self-laundering, and financing of terrorism.

For this purpose, the Recipients must

- report any situations of potential anomaly which they become aware of.
- before establishing relations or entering into contracts with suppliers and other partners in business relations, ensure, on the basis of the information available, the moral integrity, reputation and good name of the counterparty.
- make and accept payments in cash only within the limits and for the amounts allowed by the law.
- ensure suitable cooperation with competent authorities.

Correct use of corporate assets

Each Recipient is responsible for the protection and correct use of the Group's assets, including the confidential information and IT and network resources, and has the duty to promptly inform the entities in charge of any threats or harmful events for the Group.

The use of corporate assets for any purpose other than corporate activities is forbidden and, if conducted, can result in the need to take disciplinary action against the Recipients.

Each Recipient is required, among other:

- not to send on Group equipment or by and through Group emails or domains, threatening or insulting e-mails, not to resort to obscene or in any case low-level language, not to make inappropriate or undesirable comments, which can cause offence to the person and/or harm to the corporate image and which constitute a violation of the values and policies of the Group such as, for example, sexual harassment, racial harassment, and other forms of discrimination.
- strictly adhere to the Company's security policies, so as not to compromise the functionality and protection of information systems.
- avoid uploading software taken on loan onto company Group systems and never make unauthorised copies of licensed programmes for personal, corporate use or for third parties.

in accordance with Group procedures, keep suitable documentation of each operation conducted, to be able to proceed at any time to verify the motivations and characteristics of the operation during the authorisation, conducting, recording, and verifying phases of the operation itself.

Gifts, donations, contributions, and sponsorships

GVR can adhere to requests for sponsorships intended for events that offer guarantees of quality and reliability and that relate to social, environmental, sports, entertainment, and art themes.

In relations with third parties in general, gifts, benefits, offers or concessions, direct or indirect, are not allowed, in conducting any activity related to GVR.

However, acts of commercial courtesy are allowed, if of modest value and conducted in compliance with any applicable legislation and, in any case, such as not to compromise the integrity and the reputation and not to influence the autonomy of judgement of the Recipient.

The Recipient who receives gifts, beyond the limits of the normal courteous relations and not of modest value, must refuse them and immediately inform their superior and/or the Ethical Committee.

3. IMPLEMENTATION, CONTROL AND MONITORING

3.1. Reference body for application of the Code

The reference body for application of the Code within the scope of the Group is the Ethical Committee, which has the task of examining the news related to the possible violations and promote the most appropriate investigations and checks, availing of the competent structures of the Company.

Consequently, the Ethical Committee will have the task of assessing and communicating to the competent corporate and supervisory bodies according to the nature and gravity of the breach, the results of the verifications for the adoption of corrective and disciplinary measures to be taken.

The Ethical Committee is also the point of reference for interpretations of important aspects of the Code.

The Ethical Committee, appointed by the governing body of GVR, is composed of 3 members who can also be external to the Company and shall hold office for 1 year, unless resignation from office or revocation.

The governing body can also appoint, also on proposal of the same Ethical Committee, contact persons for the various geographical areas in which GVR operates, with the task of providing support to the Ethical Committee in the performance of its duties towards the companies of the Group.

3.2. Reports

All the Recipients are required to comply with the Code of Ethics and to report any behaviour that does not conform to the principles and to the rules contained in it.

The communications and reports provided for in this Code must be addressed:

To the Ethical Committee

by e-mail, to the following e-mail address:

codeofethics@gianvitorossi.com

The reports will be duly investigated guaranteeing their confidentiality and GVR undertakes to ensure adequate forms of protection of the reporters establishing the prohibition of retaliatory or discriminatory acts, direct or indirect, towards the reporter for reasons connected, directly or indirectly, to the report.

In any case, any retaliatory or discriminatory measures and dismissal taken against the reporter for reasons connected directly or indirectly with the report, shall be void.

Nevertheless, any forms of abuse of the reports can be the source of responsibility for the reporter both in disciplinary as well as civil and / or criminal proceedings.

In these circumstances, if at the end of the verifications, the report subject to investigation is manifestly unfounded and conducted with harm or serious fault of the reporter, the members of the Ethical Committee are required to activate the disciplinary procedure in compliance with the existing disciplinary system.

3.3. Violations and consequences of sanctions

In the case in which the Recipients become aware of presumed violations of this Code of Ethics, they must inform the Ethical Committee without delay using the reporting channel indicated above.

The Ethical Committee of GVR will proceed to verify the validity of the alleged infringements, with the support of the Human Resources function and hearing from the alleged perpetrator and/or, where appropriate, the person who made the report.

The rules of the Code of Ethics are an essential part of the contractual obligations of GVR personnel according to articles 2104 and 2105 of the Civil Code.

GVR assesses, from a disciplinary point of view, in accordance with current legislation, the behaviour contrary to the principles laid down in the Code of Ethics, applying, in respect of the Law, the Workers' Statute and the relevant CCNL (National Collective Labour Agreement) the disciplinary sanctions provided for therein.

Any behaviour of the collaborators, contrary to the rules of this Code, may determine, as provided for in specific contractual clauses, the immediate termination of the contract, as well as any claim for compensation. The violation of the Code of Ethics on the part of staff of the companies of the Group will be liable to disciplinary action imposed by the competent local authority, in conformity with the local disciplinary system, after informing the Ethical Committee and the Human Resource Function of GVR, so that they express their opinion.

Respect for the principles of behaviour and controls described in the Code of Ethics shall be deemed to be an integral part of the obligations contractually undertaken by staff of the companies of the Group.

The principles and values of this Code of Ethics are also binding on third parties (external to the Group), by signing specific contractual clauses, the breach of which will result in termination of the relationship.

3.4. Approval of the Code of Ethics and related changes

This Code of Ethics was adopted by a resolution of the directors of GVR on 9 December 2021 with immediate effect.

The Code of Ethics contains uniform principles of conduct for the entire Group, to prevent any unlawful behaviour, also attributable to personnel.

The companies of the Group promptly adopt this Code of Ethics by resolution of the board of directors or the corresponding body or function, without prejudice to the power to implement policies and further procedures in line with the principles of behaviour and the control measures outlined herein, respecting the principle of autonomy in decision-making and organisation.

Any further specific rules of conduct deriving from local practices or regulations can be inserted in specific codes of behaviour to adopt in addition to this Code of Ethics.

Each update, modification or revision of this Code of Ethics must be approved by the competent governing bodies.