

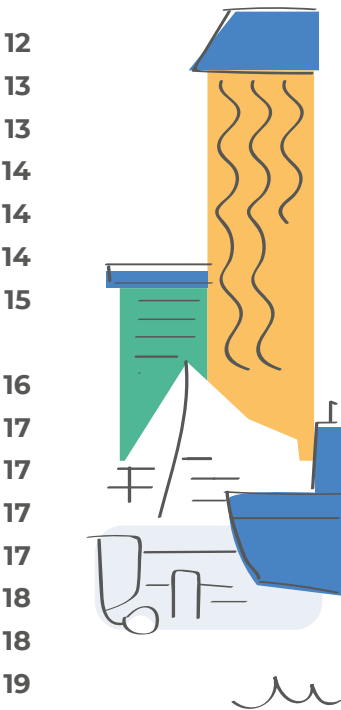
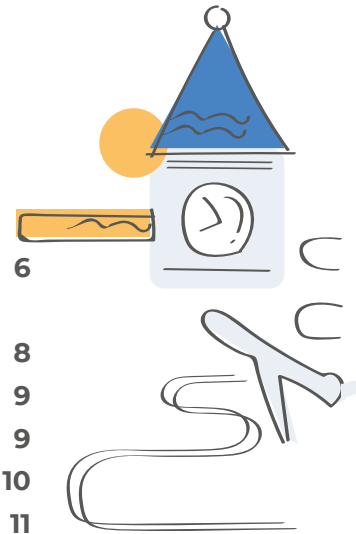


# Code of Ethics

Version 1.1 of 18/09/19

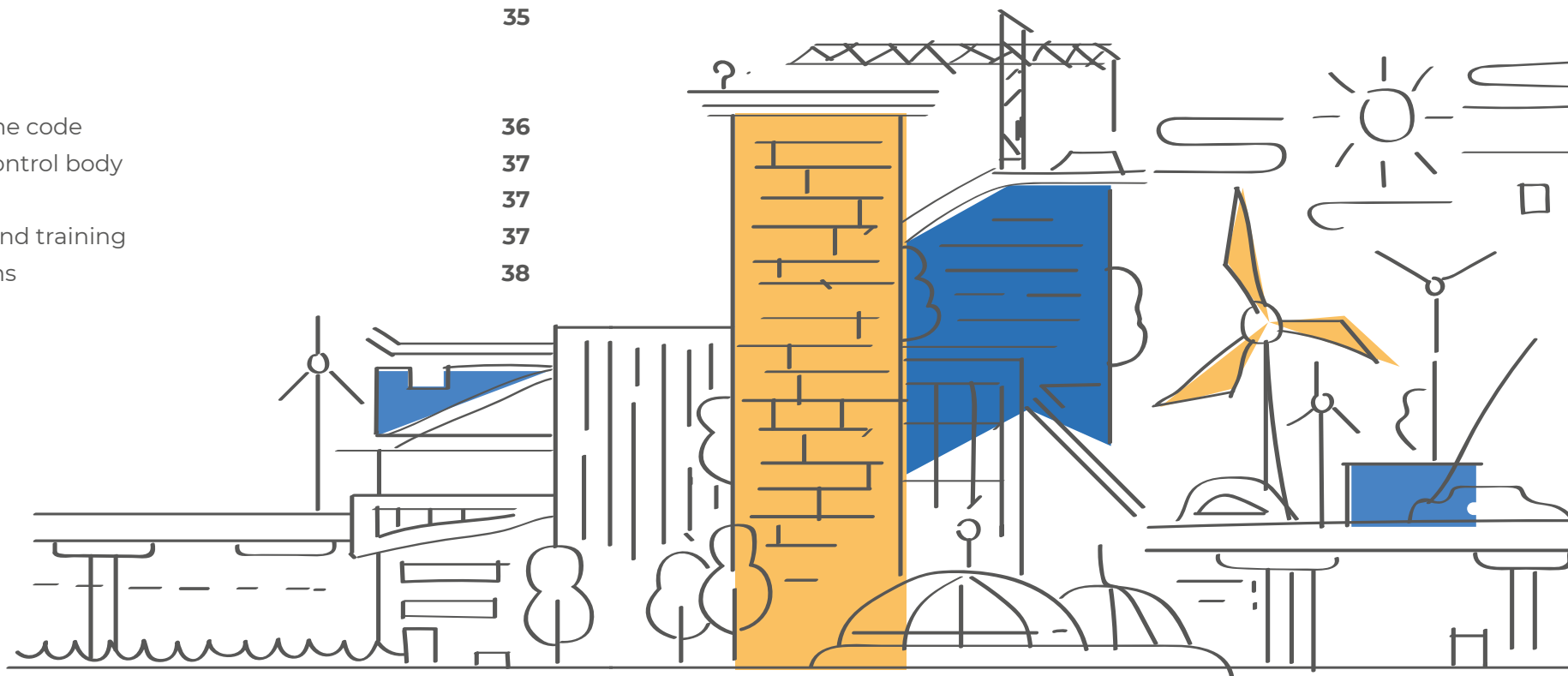
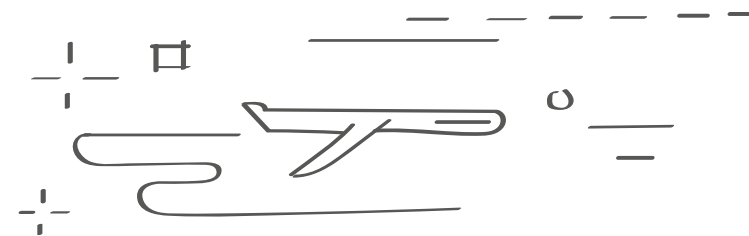
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**NOVAVISION Group** serves its current and future Customers thanks to the activities carried out in its corporate divisions:

- **BIOTECH** for the study, design and production of electronic, electro-medical and electro-aesthetic equipment, training and the sale of cosmetics
- **RETAIL&CONTRACT** for the creation, development and production of structures on specific Design studies created specifically for our Customers

The Company is able to do this thanks to the support of the men and women who work within it, the collaboration of the companies that supply goods and services, the resources made available by the partners and the communities to which it belongs and in which it operates.

Awareness of these relationships and the responsibilities they entail has always been part of the corporate culture of NOVAVISION Group (hereinafter referred to as the Company).

The principles and provisions that follow, coordinated with the procedures adopted by the Company in the various areas of corporate activity in relation to the individual points of this Code, constitute a model designed to comply with the specific provisions contained in (It.) Legislative Decree 231/2001, aimed at preventing the commission of particular types of crimes.

NOVAVISION Group will ensure a training and awareness programme on the issues pertaining to this Code of Ethics and application thereof to the individuals to which it refers, in order to enable employees, directors and all those working for the Company to carry out the their own activity and/or own tasks in compliance with the principles and values of the Code.



# 1. *Preface*



## 2.3 Validity of the Code towards third parties

In relation to third parties, all NOVAVISION Group employees, according to their skills, shall act to:



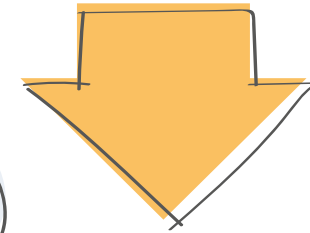
- Inform them about the commitments and obligations imposed by the Code



- Require them to respect the obligations that apply directly to their activities



- Take the appropriate internal and, if the matter is within their own competence, external actions in the event that any third party should fail to comply with the Code.



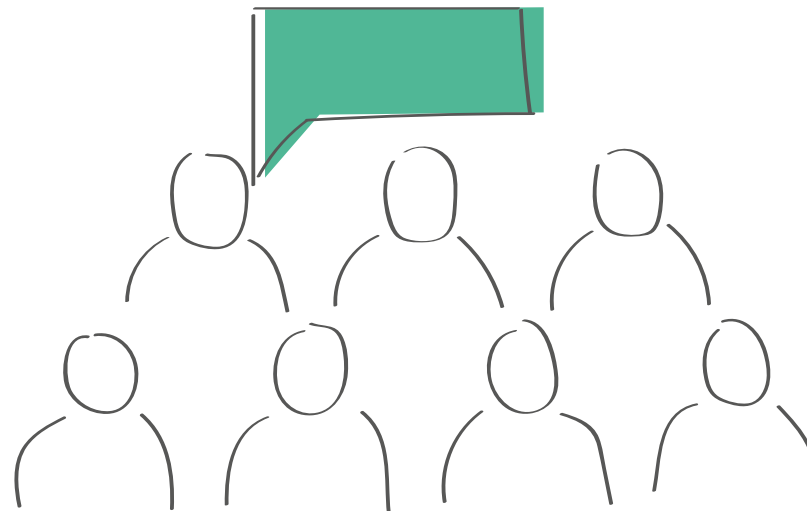
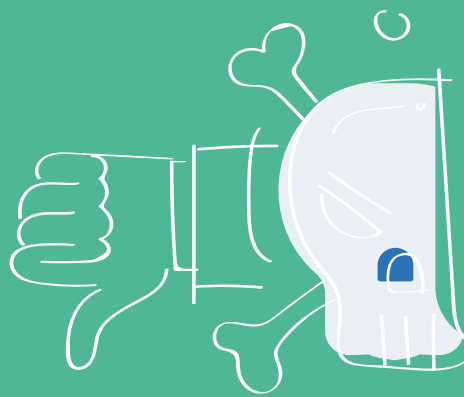
## 2.4 Where is the Code available

The Code can be consulted by everyone in electronic format **on the company intranet** or on the Company's website or they may obtain a **hard copy** by requesting it from the Human Resources Department, the Purchasing Office or the Sales Offices.





### 3. *General Principles*



#### 3.1 Human rights

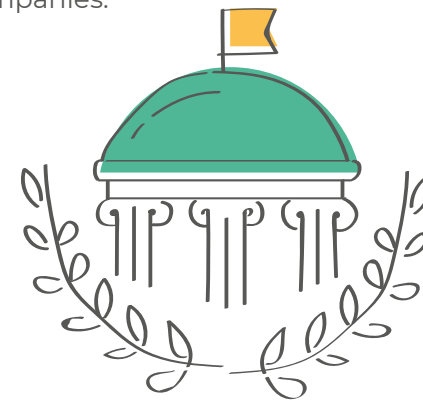
Respect for fundamental human rights is essential. For this reason, the Company promotes and defends such rights in all circumstances and rejects any discrimination based on gender, ethnic origin, language, religious and political beliefs or social and personal conditions.

The Company adopts the principles established in the Universal Declaration of Human Rights, in the UN Convention on the rights of children and adolescents, by the International Labour Organisation and the OECD Guidelines regarding Companies.

#### 3.2 Compliance with the law

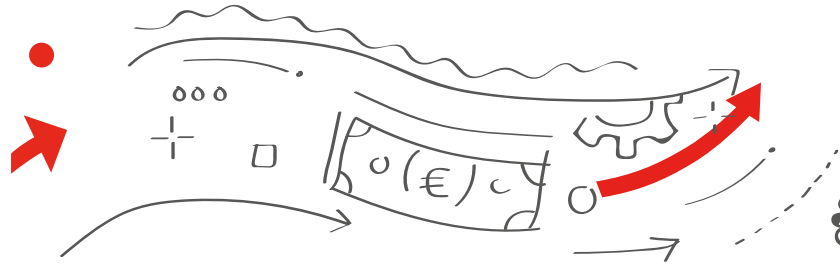
The Company complies with all pertinent laws and, in general, any local, national or international regulation which is applicable in Italy and in any other country in which it operates.

In order to ensure compliance with this principle, the Company adopts, inter alia, organisation, management and control models for the prevention of offences in general and regarding the administrative liability of legal entities related to crimes.



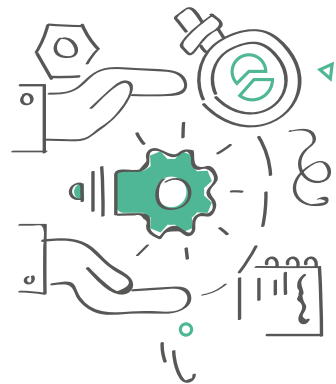
### 3.3 Financial integrity and fight against fraud

The Company carries out all economic operations and financial transactions in compliance with the principles of integrity and transparency and, in any case, does not carry out any fraudulent operations or transactions. For this reason, all operations and transactions must be duly authorised, verifiable, legitimate, consistent and congruent.



### 3.4 Fight against corruption

The Company rejects corruption as a tool for the performance of its business affairs. As a result, under no circumstance is corruption or even only an attempt to corrupt individuals holding elective public office, public officials or civil servants as well as private individuals tolerated. In particular, no one can offer, promise or give money or any other benefits to obtain undue benefits in favour of the Company or themselves. Furthermore, no one may demand money or other benefits to provide undue benefits.



### 3.5 Protection of Intellectual Property

The Company, in its capacity as the holder of various patents and international trade marks, is particularly aware of the importance of intellectual property and for this reason respects and protects the content of any form of its own and others' intellectual property, including copyrights, patents, trademarks, commercial secrets or any other intangible asset.

### 3.6 Competition

The Company acknowledges that honest and fair competition is a key element for the development of business activities. For such reason, the Company complies with the antitrust regulations applicable from time to time and the rules of fair competition, and in no event shall carry out activities or put in place behaviours contrary to fair competition.







## 4.5 Confidentiality

Customers frequently make their personal data and information available for strictly confidential commercial or work information purposes. The Company adopts all measures necessary to ensure the compliance of the processing of personal data with the provisions of law or regulations from time to time applicable and, however, shall consider such personal data and information confidential according to the Customers' legitimate expectations.



## 4.7 Product safety

The Company guarantees the safety of the products it markets: to achieve this the Company ensures strict compliance with all legal, regulatory and technical standards from time to time applicable and adopts all the necessary control procedures.

## 4.8 Correct information

All communications addressed to Customers shall be truthful, correct and fair. In any event, the Company abstains from engaging in any misleading, aggressive or, in any case, improper action, and this holds both for advertising and all other commercial communications with Customers.

## 4.9 Obligation of employees and collaborators

The employees and collaborators of the Company are obliged to:

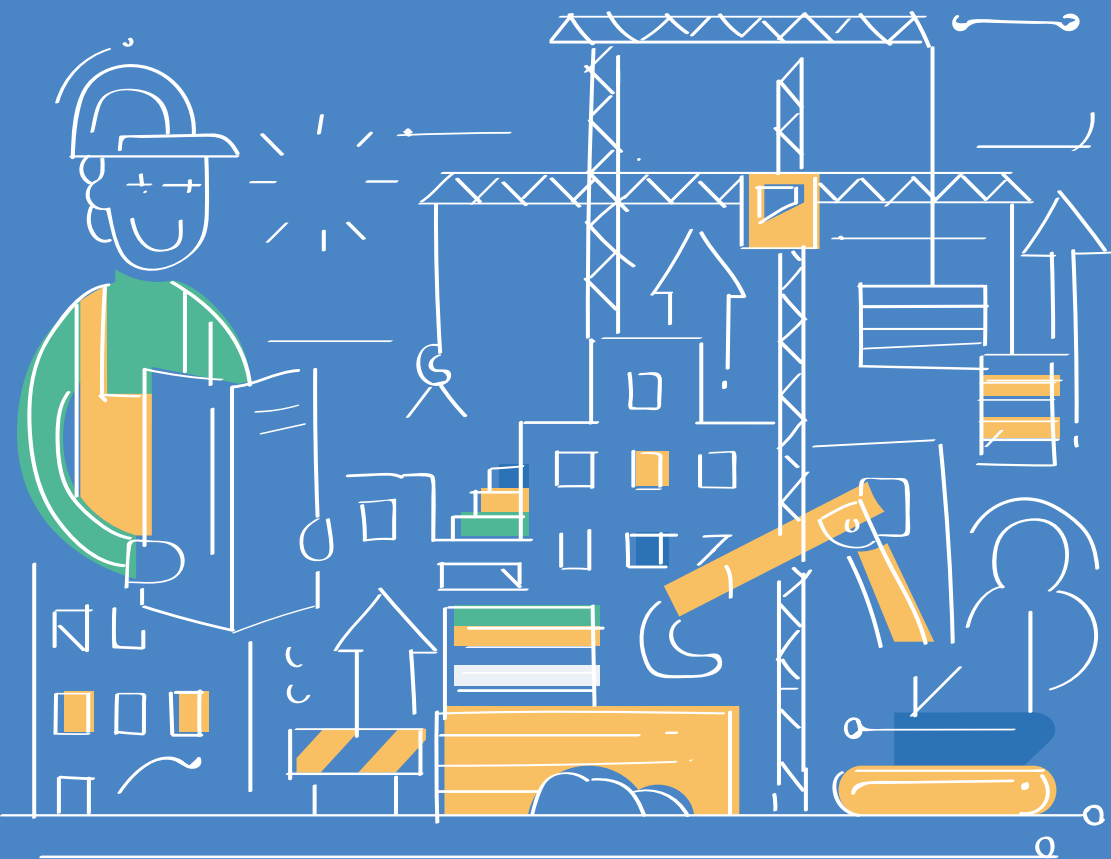
- **Comply with the internal procedures for managing Customer relations**
- **Efficiently and courteously provide, within the limits of the contractual provisions, quality products and services that meet the reasonable expectations and needs of the Customer**
- **Collect any non-contractual requirements and cooperate with other company departments to offer the Customer timely solutions at reasonable cost**
- **Provide accurate and comprehensive information about products and services provided by NOVAVISION Group so that the Customer can make informed decisions**
- **Uphold the truth in communication**

## 4.6 Innovation

The Company constantly pursues product and service innovation as well as the innovation of its production and organisational methods.

For such reason, the Company focuses on Customer needs, anticipating market trends wherever possible. Accordingly, the Company channels resources to research and development of new solutions, new products and new production processes.





## 5.

# *Relationships with suppliers*

### 5.1 Definition of Supplier

The Company defines a Supplier as anyone who provides products and services that the Company then incorporates in its products and services. Therefore, Suppliers are, by way of a non-limiting example, the manufactures of raw materials, companies that carry out processing, installers and maintenance personnel, professionals (architects, designers, translators, etc.).

### 5.2 Relationships with Suppliers

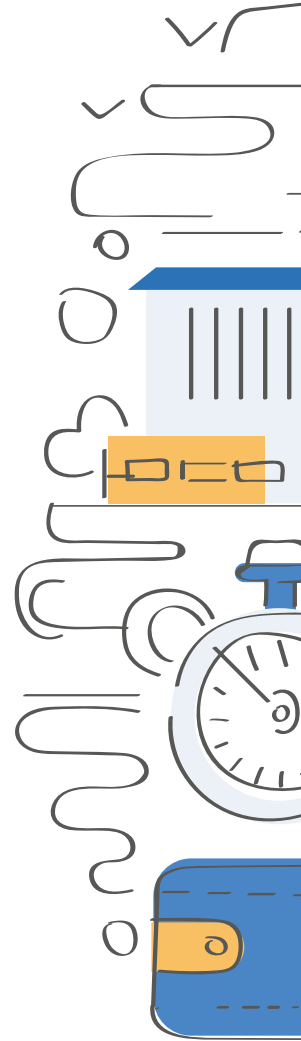
In procuring goods, the Company seeks good quality for value products and services and, based on this principle, it treats current and potential Suppliers equally.

In adjudicating tenders for the procurement or supply of goods and/or services in general, all Company employees and collaborators must:

- Comply with the internal procedures for the selection and the management of Supplier relations
- Refrain from preventing any Supplier company able to meet the specified requirements from competing to become a Company supplier, by adopting objective criteria for evaluating potential suppliers according to stated and transparent procedures
- Fulfil the above with the aim of cultivating relationships based on trust with the Suppliers

### 5.3 Social obligations and protection of safety

The Company is committed to protecting the health and safety of Suppliers and their employees and collaborators through the implementation of adequate preventive actions pursuant to currently applicable regulations. In turn, in addition to accepting the principles of this Code, the Company's Suppliers shall guarantee compliance with workers' rights and child labour laws in all situations.



## 5.4 Selection criteria

Supplier selection is based on multiple criteria including, for instance, the technical suitability of the products and services offered, product and service quality, the cost of the offering, respect for the environment and compliance with the principles set out in this Code. Purchase processes are based on the search for the maximum competitive advantage for the Company, granting equal opportunities for all Suppliers, fairness and impartiality.

## 5.5 Assessment

The Company adopts targeted procedures to transparently and impartially evaluate the reliability and skills of each Supplier on the basis of fair pricing of the offering and guarantees of assistance and timely performance.

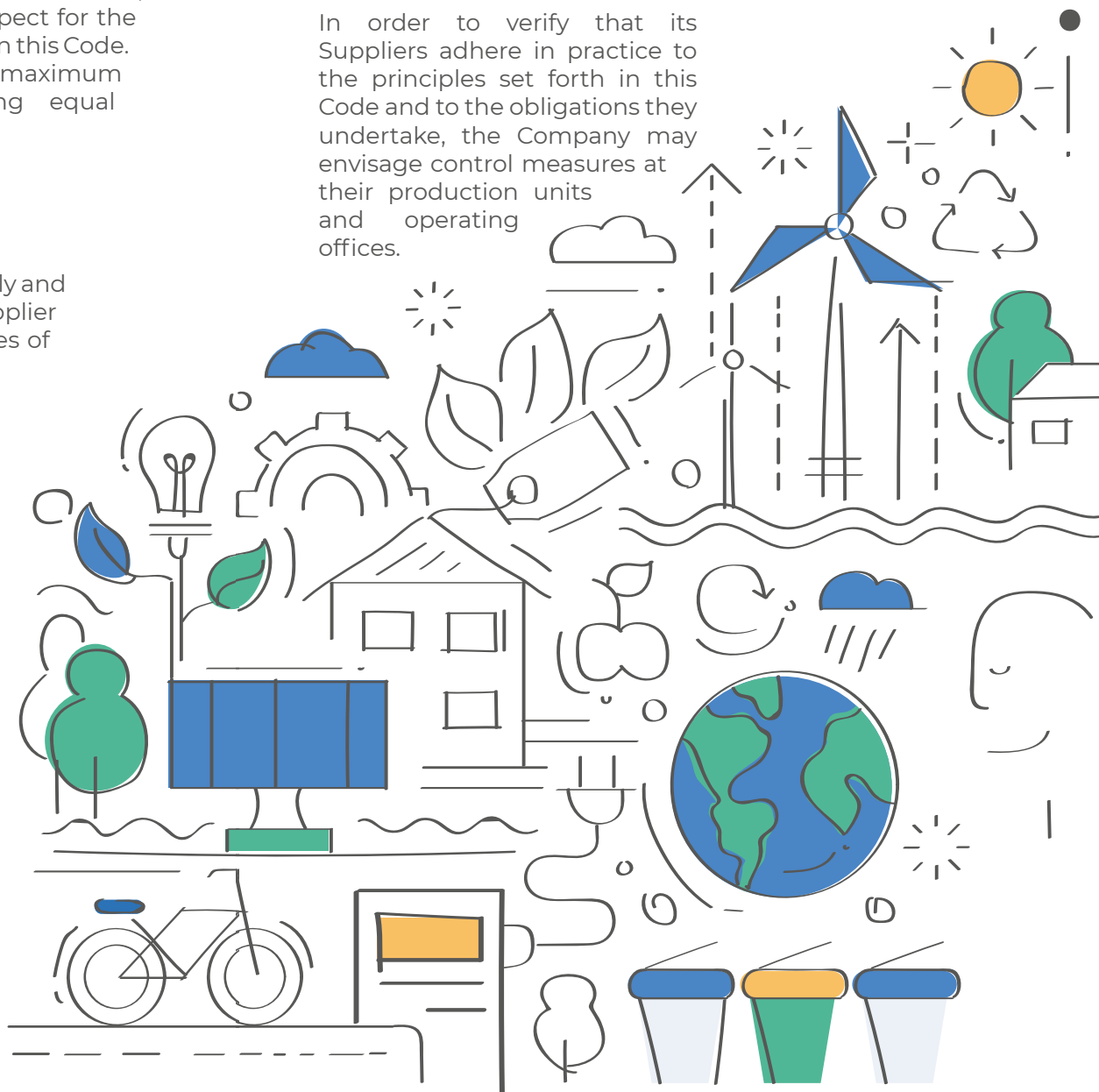
## 5.6 Fairness and transparency

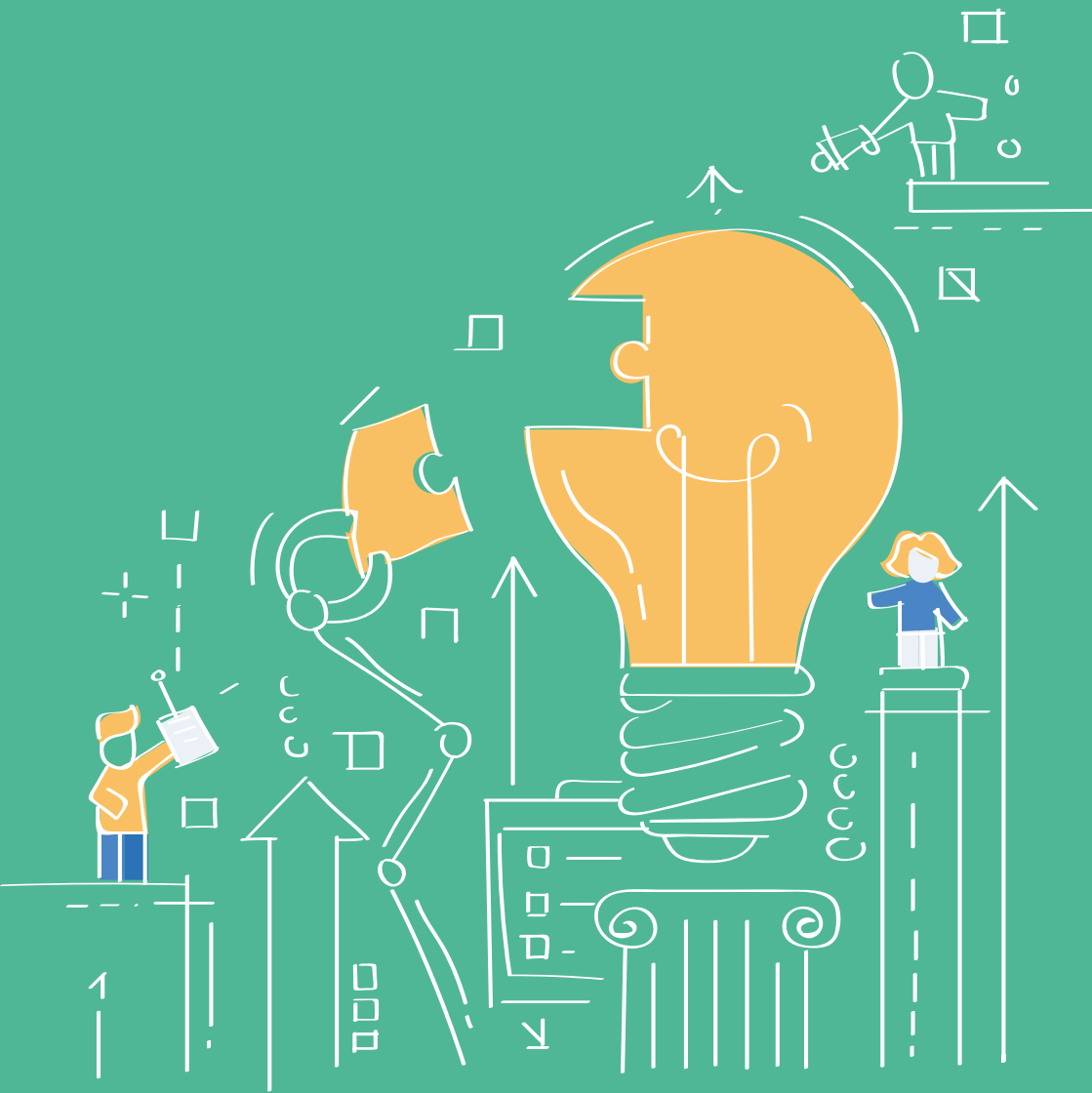
The Company has relationships with the Suppliers based on fairness and loyalty. To guarantee the utmost transparency and efficiency of the purchasing process, the Company has prepared:

- Adequate traceability of the choices adopted
- The storage of the information as well as of contractual documents and documents related to any tender contract for the period established by the laws in force and/or required by the internal purchasing procedures.

## 5.7 Control

In order to verify that its Suppliers adhere in practice to the principles set forth in this Code and to the obligations they undertake, the Company may envisage control measures at their production units and operating offices.





## 6.

# *Relationships with employees and collaborators*

### 6.1 Definition of employee and collaborator

Company employees and collaborators are all those who have a labour or collaboration relationship with the Company, in accordance with the law, aimed at achieving the Company's business objectives. Hence, Company employees and collaborators include, for example, executives, employees with a permanent, limited or part-time labour contract, temporary workers, freelance workers and casual workers.

### 6.2 General criteria

Company employees and external collaborators whose actions may somehow be related to the Company must act correctly when conducting business in the Company's interest and in their relations with the Public Administration, irrespective of the market conditions and of the importance of the business under negotiation.

Corrupt practices, illegitimate favours, collusive behaviour, undue pressure exerted directly and/or through third parties so as to obtain personal or professional advantages for oneself or others are prohibited. It is forbidden to directly or indirectly pay or offer to pay sums of money or offer material benefits of any value to third parties, public or private officers with the intent of influencing or remunerating the actions of their office.

Employees who receive an offer or a request for benefits from a third party, except for gifts of commercial use or of modest value, must inform their superior.

### 6.3 Protection of the individual

The Company rejects, first and foremost from within, any discrimination between employees and collaborators based on gender, ethnic origin, language, religious and political beliefs and social and personal conditions.

It fosters a working environment where the dignity of each single individual is ensured and where relationships among people are based on respect, honesty and collaboration.

Furthermore, the Company makes every effort to avoid stress and, in general, unease at work, also through controls and communication tools.

## 6.4 Equal opportunities

The Company encourages and promotes equal opportunities between men and women.

## 6.5 Resource development

The Company develops the skills, potential and commitment of each single individual: for this purpose it adopts clear and uniform assessment criteria and provides adequate training.



## 6.6 Abuse of authority

No abuse of authority is tolerated in any labour and collaboration relationship. Accordingly, the immediate supervisor cannot perform any act or behave towards subordinates in a manner not sanctioned by law or by the individual or collective labour agreements applicable.

## 6.7 Involvement

The Company is committed to involving everyone in the pursuit of the corporate objectives and in the resolution of problems, based on the relevant skills and responsibilities. For such purpose, clarity and organisational transparency are fundamental tools: for this reason specific service orders, disseminated to the entire Company, define everyone's role within the company.

## 6.8 Protection of health and safety

The Company complies with all legal, regulatory and technical rules from time to time applicable relating to occupational health and safety and adopts adequate management systems for this purpose.

However, the fundamental principles and criteria upon which any type of decision is made at any level relating to occupational health and safety in the context of the organisation, management and control model

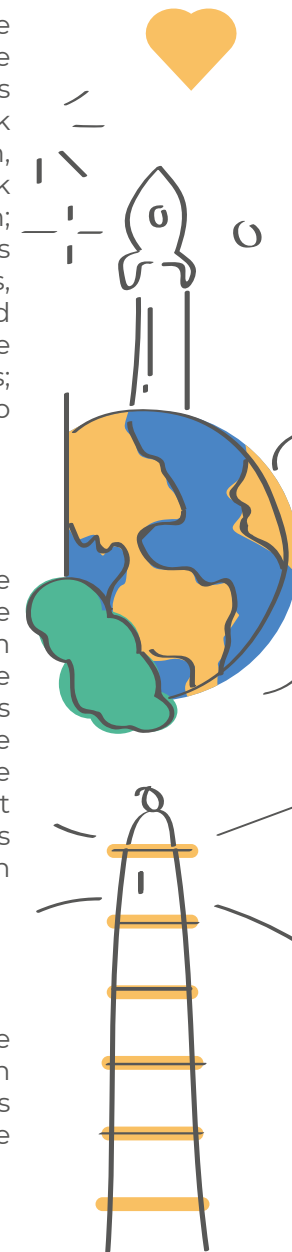
are: avoiding risks; evaluating the risks which cannot be avoided; combatting the risks at source; adapting the work to the individual, in particular when this concerns the conception of the workplace and the choice of work equipment and the methods of work and production, in order to mitigate monotonous and repetitive work and to reduce the effects of this type of work on health; planning prevention, aiming at a plan which combines technology, organisation of work, working conditions, social relationships and the influence of factors related to the working environment; giving collective protective measures priority over individual protective measures; giving appropriate instructions and information to workers.

## 6.9 Conflict of interest

Directors, employees and collaborators pursue the objectives and general interests of the Company in the performance of their collaboration. They shall inform without delay, given the circumstances, their line manager or the contact person of situations or activities where their interests may conflict with those of the Company (or where the holders of such interests are close relatives) and in any other case where important reasons of self-interest are involved. Directors, employees and collaborators must respect the decisions taken on such matters by the Company.

## 6.10 Confidentiality

Directors, employees and collaborators ensure maximum confidentiality on any news and information related to corporate assets or relating to the Company's activities, in compliance with legislative provisions, the regulations in force and internal procedures.



## 6.11 Use of company assets

Directors, employees and collaborators diligently, efficiently and honestly carry out their duties and professional activities: in doing so they make the best use of the tools and time made available to them and assume the responsibilities linked to the fulfilment thereof. The protection and conservation of the goods (whether tangible or intangible) which make up the company's assets constitutes a fundamental value for the protection of the company's interests and it is the responsibility of employees, while carrying out their duties,

not only to protect such assets, but also to prevent their fraudulent or improper use. The use of these assets by employees must be functional and exclusive to the conduct of corporate activities or purposes approved by the company departments concerned; in case of assignment of company assets (buildings, cars, mobile phones, laptops) also for personal use, employees must comply with the basic rules of diligence and with the company regulations.







## 7. *Relationships with the general public: community and institutions*

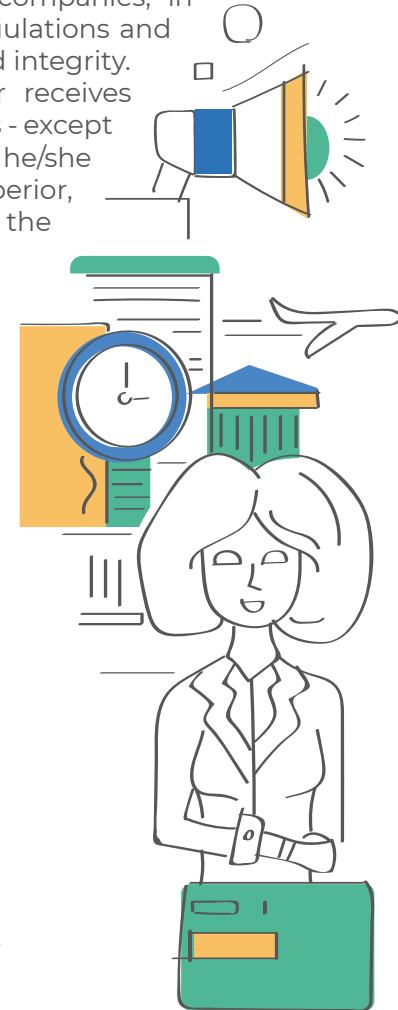
### 7.1 Institutions

The Company has relationships with national, EU and international public institutions, with public officials or civil servants, i.e. bodies, representatives, agents, exponents, members, employees, consultants, public officials, functionaries of public institutions, public administrations, public bodies, also financial, of local, national or international public bodies or companies, in compliance with the currently applicable regulations and based on the general principles of legality and integrity. When a director, employee or collaborator receives explicit or implicit requests for gifts or benefits - except for gifts for commercial use or of modest value - he/she is obliged to immediately inform his/her superior, or contact person, for the implementation of the proper procedures.

Where deemed appropriate, the Company may support public programmes designed to provide useful services and benefits to the community as well as the activities of foundations and associations, always in accordance with current regulations and the principles of this Code of Ethics.

### 7.2 Regulatory authorities

The Company has relationships with supervisory and regulatory bodies based on dialogue and collaboration including but not limited to the National Institute of Health, the Ministry of Health, the Ministry of Economic Development, the NAS [Food law enforcement department of the Carabinieri], Trade Associations (Confindustria [Italian Employers' Federation], Confartigianato [General Federation of Italian crafts], CNA Estetica e Benessere [Italian Confederation of Craft Trades and Small- and Medium-Sized Enterprises for Beauty and Wellness], etc.), the FABIP [National Association of Manufacturers and Suppliers of Beauty Technologies], the Antitrust Authority, the Authority for





Communications, and the Italian Personal Data Authority. Subject to compliance with all the legal and regulatory standards, the Company provides the supervisory bodies with all the information they request in a fair, adequate and timely manner.

### 7.3 Political and trade union organisations

NOVAVISION Group does not make direct or indirect contributions to political parties, movements, committees and political and trade union organisations or their representatives, with the exception of modest amounts, in accordance with specific regulations and upon decision of the General Management.

The Company will not reimburse employees or collaborators who make such contributions for personal reasons, and anyone making or promising such payments on behalf of the Company will be subject to disciplinary action. These payments will be reimbursed by the employee. Employees or associates, with the exception of the General Management or those acting on its instructions, may not have dealings with political parties, movements, or with political

committees or organisations, during working hours and/or in the name of, or representing the interests of the company. Should Company executives, in consideration of their prominent position with the company, have relations with politicians they must do so strictly outside working hours and commitment, actively working so that there is no misunderstanding about the personal nature of this relationship.

### 7.4 Social and cultural initiatives

The Company promotes and supports, also through sponsorships, social and cultural initiatives consistent with its mission, corporate vision and strategic orientation. In doing so, it follows a specific procedure that governs the methods of selection of the initiatives to be promoted and supported.

### 7.5 Donations and gratuities

The Company may give donations and gifts. However, the Company implements a specific procedure for granting them.





## 8.

# *Relationships with the general public: environment*



### **8.1 Environmental protection**

The Company, in its activities, is guided by the principles of environmental preservation and protection.

### **8.2 Environmental legislation**

The Company complies with all EU and national regulations regarding environmental protection insofar as relevant.

Furthermore, it continuously considers the development of regulatory rules on the matter in order to promptly adapt to the emerging requirements.

### **8.3 Control**

The Company regularly verifies the impact of its activities on the environment and on this basis implements all the necessary actions to remedy any negative effects and correct its operating methods.

### **8.4 Suppliers**

Supplier compliance with the principles concerning environmental protection summarised in this Code is an element that contributes to their assessment by the Company.

### **8.5 Participation**

The Company pursues an ongoing dialogue with the leading environmental institutions and associations, which represent the interests underlying environmental protection and, therefore, are qualified interlocutors in this matter.

### **8.6 Investments**

The Company intends to carry out its investments in an environmentally sustainable manner: for this purpose it plans its activities by seeking a balance between economic initiatives and inalienable environmental needs, undertaking to contain the environmental and landscape impact of its activities and to prevent risks for the population and environment, not only in compliance with current laws but also in view of the need of developing scientific research and best practices on the matter.





## 9.

# Implementation of the code

### 9.1 Supervisory and control body

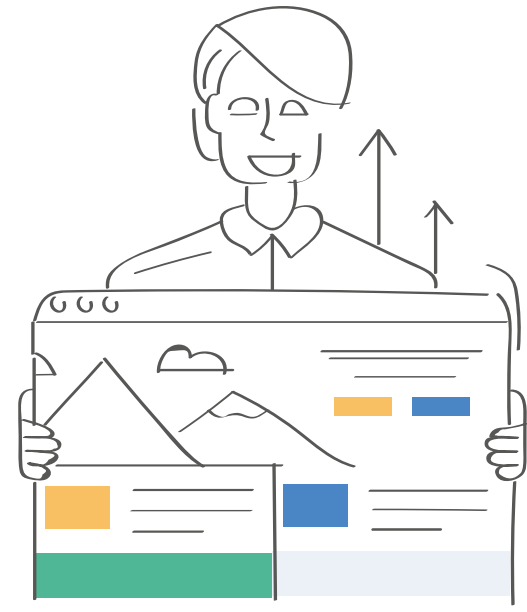
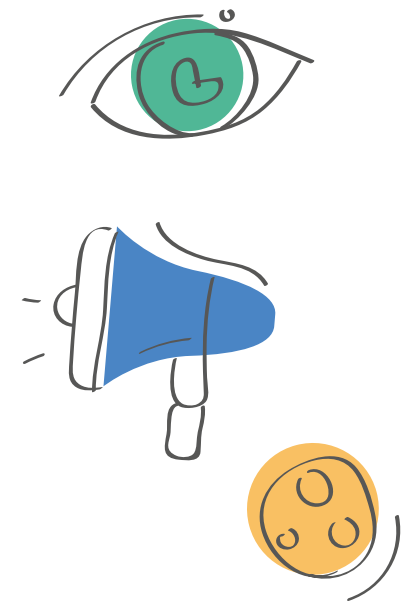
The supervisory and control body envisaged in the organisation, management and control model for the prevention of administrative liability of legal entities ensuing from a crime monitors the application of the Code thanks to the data and information collected through the internal audit function, issues binding opinions on its interpretation, reviews it periodically and submits any amendments to the Board of Directors and, lastly, proposes decisions in relation to violations thereof.

### 9.2 Internal audit

The Internal Audit function verifies compliance with this Code, receives reports and refers the results of such activity to the supervisory and control body.

### 9.3 Communication and training

The Company adopts adequate initiatives to disseminate knowledge regarding the Code to all its executives, employees, collaborators, Suppliers in general, also through targeted training initiatives.



## 9.4 Sanction provisions

Compliance with the principles summarised in this Code is mandatory for all directors, executives, employees and collaborators of NOVAVISION Group and all the subjects who have business relations with the Company.

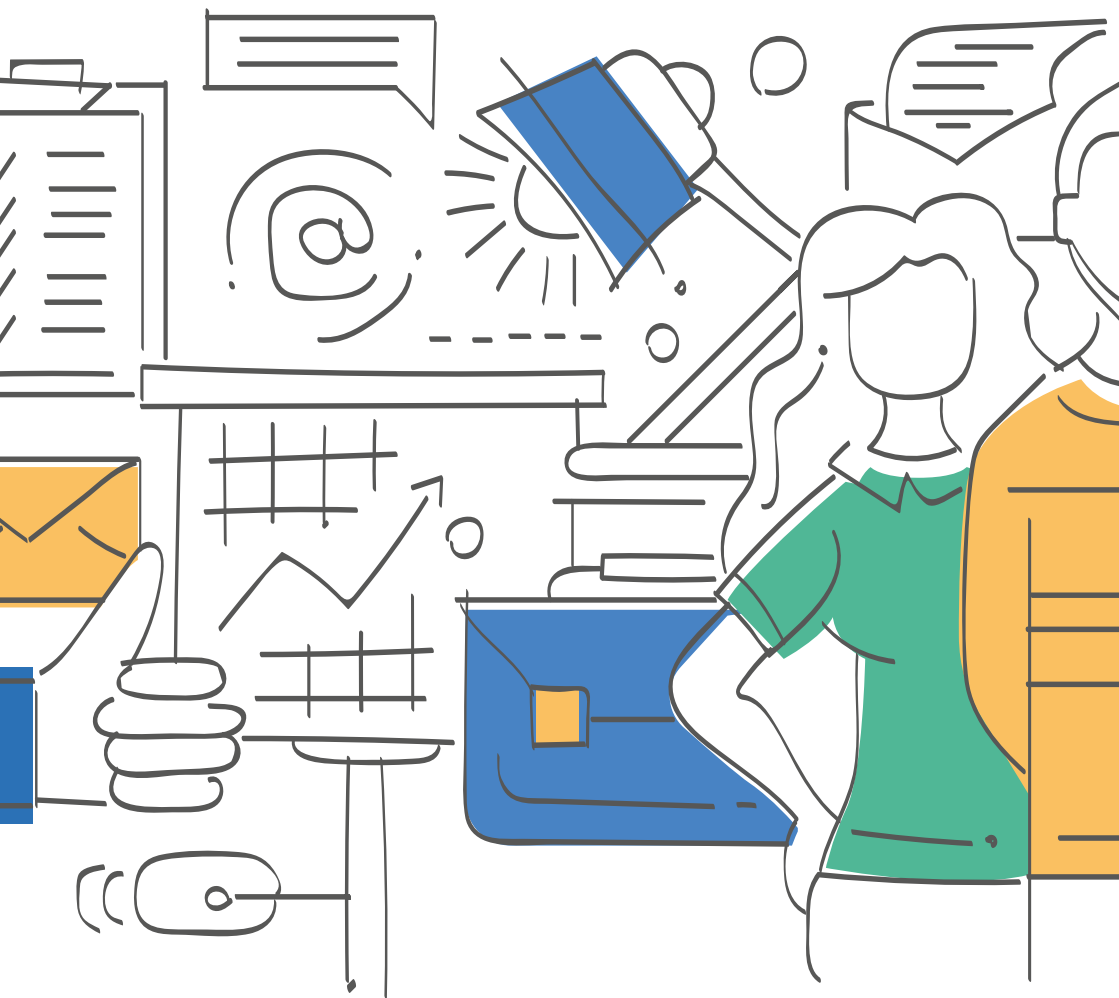
Accordingly, their violation constitutes a breach of the contractual obligations with all legal consequences, including, if applicable, the termination of the contract and compensation for damages. After being informed of the violation by the General Management of the Company, the relevant corporate departments will determine the action to be taken. Compliance with the provisions of this Code should be considered an essential part of the contractual obligations of employees pursuant to and for the effects of art. 2104 of the (It.) Civil Code.

**Any violation by employees of the rules in the Code may constitute the non-fulfilment of primary obligations of the employment relationship, or a disciplinary offence, and could have legal consequences, such as implications for the employment relationship itself. Such a situation may also lead to claims for compensation for damages arising from the violation, irrespective of the imposition of a judicial sentence in cases in which the violation of the Code constitutes a criminal act.**

The punitive measures will be imposed in compliance with the procedures laid down in article 7 of the Workers' Statute and/or any special regulations, where applicable, and/or in collective employment contracts.



The violation of the rules of the Code of Ethics by a self-employed worker, a Supplier or other individual linked by contractual relationships with the Company, shall be assessed by General Management and, in the most serious cases, may be punished by terminating the contract.



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