

# BERTO'S S.P.A.

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## CODE OF ETHICS

Approved by the Board of Directors' meeting on **3 June 2013**

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### PREAMBLE

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Berto's S.p.A is particularly aware of the need to ensure the law is always observed, and that a correct and transparent approach should be applied in conducting all its business and internal affairs in a general framework of fair competition, honesty, integrity, correctness and good faith.

The belief that one is acting in favour or to the advantage of Berto's can never, in any way, justify – not even in part – any behaviours that conflict with the principles and contents of the Code.

Given the complex situations in which Berto's operates, it is fundamental to clearly define those values that Berto's acknowledges, accepts and shares, and the responsibilities that Berto's has internally towards the company and outside towards the general public. This is the reason why this Code of Ethics has been drawn up (also referred to as the Code), as it defines all those principles and rules that the **Recipients** (as defined herein) have to observe, as this is of fundamental importance for Berto's success, reliability and reputation.

The Code of Ethics is drafted in compliance with Legislative Decree no. 231/2001 (herein referred to as the **Decree**), and is an integrative part of the corporate governance model (herein referred to as the **Model**) and is addressed to impressing Berto's internal and external operations, conduct and relations on the following fundamental values:

- **Legality, honesty and correctness:** Berto's operates in full respect of current legislation, internal regulations, standards and procedures and this Code. Under no circumstances could the pursuit of Berto's interest justify behaviour that goes against the principles of correctness and legality. In its company organisation Berto's takes all measures to ensure that legislation, the Code and procedures addressed to prevent violating the law are fully communicated and known to all concerned.
- **Integrity:** in all its relations with the Recipients, and third parties generally, Berto's undertakes to act in a correct and transparent manner, avoiding all misleading information and behaviour that could lead to an advantage by exploiting the disadvantages of others.
- **Loyalty and good faith:** all relations with the Recipients and third parties generally must be based on good faith and reliability, which means keeping the agreements, promises and pacts that are made, giving value to the company assets and pursuing behaviour that is in good faith in all decisions.
- **Relations with government authorities:** all relations with government authorities (G.A.) must be based on maximum correctness, transparency, good faith and cooperation in full respect of the law.
- **Transparency:** the information disclosed by Berto's must be complete, transparent, comprehensible and accurate, and must respect the principles

of equality and concurrency of access by the public.

- **Impartiality:** in its relations with everyone involved with the company and third parties generally, Berto's avoids all forms of discrimination, in particular about age, sex, health, race, political and religious beliefs, social and personal status.
- **Respect for people and equal opportunities:** Berto's respects all fundamental human rights and guarantees equal opportunities to everyone.
- **Professionalism and appreciation of human resources:** Berto's realises the focus of its human resources, and takes all measures to protect and promote their value addressed to constant improvement, increasing the abilities of each one and promoting competitiveness in their skills. This is achieved by pursuing a policy for all Employees (as defined herein) based on recognising their merits and granting equal opportunities, organising specific programmes for professional updating and acquiring new skills.
- **Confidentiality:** Berto's guarantees the confidentiality of all the information it has, and does not collect nor use sensitive data barring in cases where express and informed authorisation has been given by the data manager and, in all events, in compliance with current legislation.
- **Conflict of interest:** in conducting its business, Berto's takes all measures to avoid any situations where there is a potential conflict of interest.
- **Health and safety in the workplace:** the physical and moral wellbeing of the Recipients is a leading value for Berto's. The health, hygiene and safety in the workplace are protected, and a top priority is to protect the Employees' health, physical wellbeing and rights in compliance with current Health and Safety legislation.
- **Community and society:** Berto's wants to contribute to the economic wellbeing and development of the communities where it works, with great focus on the most important social aspects, with an approach of social responsibility by making contributions in various fields.
- **Environment:** Berto's encourages environmental respect and protection, actively working to guarantee that environmental regulations in force are always respected in all its business activities.

In compliance with the most evolved corporate governance standards, the Board of Directors of Berto's S.p.A. adopts the Code of Ethics to ratify the aforesaid principles.

Berto's carefully monitors the observance of the Code of Ethics, preparing suitable information, prevention and control instruments, and guaranteeing transparent operations and conduct, applying the necessary corrective actions and sanctions if needed.

Berto's ensures the Code of Ethics is distributed to all the Recipients and is available for the general public, by including it in the Berto's website: [www.bertos.com](http://www.bertos.com).

## 1 GENERAL PRINCIPLES

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### 1.1 FIELD OF APPLICATION AND RECIPIENTS OF THE CODE

The Code is applied to Berto's at home and abroad, and is binding for the conduct of all the Recipients (as defined herein).

**Recipients** are all those people who are subject to the application of the rules of the Code of Ethics, in detail:

- a) Directors and members of the Berto's company boards, the CEOs and any other people in top management positions, being people with positions of representation, administration or management, or who physically carry out the management and control of the company, or its units or divisions ("**Company Representatives**").
- b) All Berto's Employees, including temporary and part-time workers and similar (the "**Employees**").
- c) All those who, directly or indirectly, permanently or occasionally, have relations with Berto's or who work to pursue the company goals in all the countries where Berto's operates (the "**Staff**").
- d) All those who, permanently or occasionally, provide goods or services to Berto's in any form (the "**Suppliers**").

All the Recipients must know and understand the Code of Ethics, and observe the rules in their internal and external relations, and actively help in its implementation, reporting any failings to their direct superiors.

All the actions, operations and negotiations and, generally, the conduct by the Employees and Recipients in performing their work or services for or in favour of Berto's, are inspired by the utmost correctness in management, with complete and transparent information, formal and substantial legitimacy, and clarity and truthfulness in the accounts postings, in compliance with law and the internal procedures.

In particular, Company Representatives must ensure the principles and values expressed in the Code become tangible, being responsible both within and outside the company, boosting trust, cohesion and a team spirit.

When defining the business strategies and goals, proposing investments and implementing projects, and in all their decisions and actions regarding Berto's, the Board of Directors are constantly inspired by the principles of the Code.

Berto's Employees, in respect of law and current regulations, adjust their actions and behaviour to the principles, goals and commitments given in the Code.

To ensure the Code of Ethics is fully observed, each recipient who learns of any situations that could effectively or potentially be a violation of the Code, must promptly inform their direct superior and/or the Code Guarantor, as defined in paragraph. 1.5. Each recipient must provide professional input that is adequate to the responsibilities they are assigned.

## 1.2 COMMITMENTS OF BERTO'S S.P.A.

Including by means of specific internal assignments, the company guarantees:

- The maximum distribution of the Code within Berto's, and its effective implementation by means of specific clauses included in the Employees' contracts obliging them to observe the regulations.
- Constant updating of the Code, to ensure it is adapted to the evolution of civil awareness, the company scenario and the legislation that is relevant for the Code. On-going controls of any reports that are made that the rules of the Code are being violated.
- Assessment of the facts and, in the case of ascertained violation, the implementation of adequate disciplinary measures.
- Nobody will suffer any form of retaliation because of supplying information of potential violations of the Code and reference legislation.

## 1.3 OBLIGATIONS OF EMPLOYEES

Each Employee is required to know and understand the rules defined in the Code and the reference legislation, which govern the activities that each one performs at work.

Berto's Employees are obliged:

- To avoid all behaviour that goes against these rules.
- To contact their direct superiors or the Code Guarantor if they need explanations about how to apply the rules.
- To immediately inform their direct superiors or the Code Guarantor of any news they come across directly or through others, of potential violations of the Code or any request to violate it they may have received.

## 1.4 OBLIGATIONS OF MANAGERS OF COMPANY UNITS AND DEPARTMENTS

Each **Company unit or department manager** (meaning every person who has the direct or indirect management or control of a unit or department) is obliged:

- To adapt his/her behaviour to the principles defined in the Code and reference procedures, and demand that their Employees and colleagues respect them. For the purpose of the Code, each manager supervises his or her Employees or colleagues who are under their direct management, coordination or control, adopting the necessary measures to prevent any violations of the Code.
- To work so that their Employees and colleagues understand that respecting the Code and the procedures and safety regulations, is an essential part of

the quality of their work, and that any violation could be considered a breach of contract or illicit act subject to current legislation.

- To carefully select internal and external colleagues, within their sphere of responsibility, to prevent assignments being entrusted to people whose commitment to observe the rules in the Code and the procedures is not 100% guaranteed.
- To adopt immediate corrective measures in accordance with the situation, and to implement and encourage the adoption of suitable measures to prevent the violation recurring.
- To promptly inform the Code Guarantor of the results of their findings, and of any news they receive from their colleagues regarding potential or effective violations of the Code by any Employee or colleague.

#### 1.5 VALUE OF THE CODE IN THE INTEREST OF THIRD PARTIES

All Company Representatives and Employees, according to their responsibilities in their external relations, are obliged:

- To inform their contacts correctly regarding the commitments and obligations imposed by the Code.
- To demand their respect of the obligations that directly affect their work.
- To adopt suitable internal, and external if that is their responsibility, initiatives should any third parties fail to comply with the rules of the Code.

#### 1.6 REFERENCE BOARDS FOR THE APPLICATION OF THE CODE

The reference boards for the application of the Code are the following:

- The **Code Guarantor**, identified by the Berto's regulatory board in compliance with the Decree, is responsible for examining any news of potential violations, and suggesting the most suitable investigations and controls with the aid of the responsible departments within Berto's. Consequently, the Guarantor is responsible for evaluating the nature and gravity of the violation and for informing the company departments involved, and informing the Personnel Management of the results of the investigations to enable the corrective measures to be taken. The Guarantor is also the reference figure with regards the interpretation of the main aspects of the Code.
- Berto's **Personnel Manager**, who is responsible for ensuring that all Berto's Employees know and understand the Code, and – in coordination with the Code Guarantor – takes the necessary disciplinary measures in the event the Code is violated.

#### 1.7 CONTRACTUAL VALUE OF THE CODE

The Code is an integrative part of each employment contract.

Respect of the Code is an essential obligation for all Berto's Employees, including with reference to art. 2104 of the Italian Civil Code.

Any violation of the Code's rules may be considered as a violation of primary obligations under labour relations or of the rules of discipline, and can entail the consequences provided for by law, including termination of the work contract and reimbursement of damages arising from any violation therefrom.

Recipients who are not Company Representatives or Employees are obliged to observe the Code as a basic assumption to continue their professional or cooperation relations with Berto's.

## **2 BUSINESS CONDUCT**

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### **2.1 GENERAL BUSINESS CONDUCT**

In conducting its business, Berto's is inspired by and complies with the principles of loyalty, fairness, transparency, efficiency and an open market.

Any action, transaction and negotiation performed and, generally, the conduct of Berto's people in the performance of their duties is inspired by the highest principles of fairness, completeness and transparency of information and legitimacy.

In their commercial and promotional relations, the Recipients shall always maintain a conduct in full respect of Berto's company policies, and under no circumstances shall they act in a manner that is contrary to law in force or company procedures relative to their department, even if said act is addressed to pursuing the corporate purpose.

### **2.2 GIFTS, PREMIUMS AND OTHER BENEFITS**

It is prohibited to pay or offer, directly or indirectly, money and material benefits and other advantages of any kind to third parties generally, addressed to obtaining undue, real or apparent advantages (e.g. promises of economic benefits, favours, recommendations, promises of employment, etc.), in order to influence or remunerate the actions of one's office.

Commercial courtesy is only allowed when its value is small and in compliance with law, and it does not compromise the integrity and reputation of either party, and does not influence the independent judgement of the recipient.

Anyone who receives proposals of gifts that cannot be considered as commercial courtesy of small value, or requests therefore by third parties, shall reject them and immediately inform their superior as well as the Guarantor.

### **2.3 CONFLICTS OF INTEREST**

Recipients shall avoid any activities and situations that could lead to conflicts of interest with those of Berto's, or which could affect one's ability to make impartial decisions in the protection of the company's best interests.

For example, but not necessarily limited to, conflicts of interest arise in the following cases:

- Joint interest, evident or concealed, direct or indirect of Company Representatives and Employees in activities with suppliers, customers, competitors and generally third parties who want to enter into business with Berto's.
- Using one's position of responsibility to pursue interests that are contrary to those of Berto's.

- Using information obtained during one's professional activities for personal or other parties' gain, and which is contrary to the interests of Berto's.
- Accepting positions or conducting activities of any nature, directly or indirectly with customers, suppliers, competitors and third parties generally that are in contrast with the interests of Berto's.
- Buying or selling Berto's shares when important information is known due to one's position, which is not yet of public knowledge.
- Accepting positions as brokers, business hunters, or other intermediaries for third parties in transactions concerning Berto's or its interests.

Any situation that may constitute or give rise to a conflict of interest with Berto's, shall be immediately reported to one's direct superior and, in particularly important cases, to the Guarantor. Furthermore, the party concerned shall abstain from taking part in the situation that is the source of the conflict.

In their relations between Berto's and third parties, the Recipients must act in an ethical and legal manner, it being strictly forbidden to use all forms of illegitimate favouritism, collusion, corruption or the pursuance of advantages for oneself or others.

Immediately inform one's direct superior, and the Guarantor in serious cases, of any information that may lead to presuming or predicting a potential conflict of interests with those of Berto's.

This without prejudice to the legal regulations governing conflict of interest for members of the company boards.

Recipients must likewise avoid any situation or activity that is in contrast with the regulations of the Decree and in other similar, applicable laws.

#### **2.4 SUPPLIER SELECTION AND CONTRACTUAL RELATIONS**

Supplier selection and the determination of the buying terms for goods and services for Berto's, are inspired by values of competition, impartiality, correctness, fair prices, quality goods and services, carefully evaluating the guarantee of assistance and the general panorama of available offers.

Buying processes are based on the search for the best competitive advantage for Berto's, loyalty and impartiality towards each supplier with the necessary requisites. Cooperation with the suppliers shall also be pursued to ensure they constantly satisfy the needs of Berto's customers in terms of quality and delivery times.

Contracts that are stipulated with the suppliers must be extremely clear, avoiding contractual limitations that determine a dependence on the supplier. Each contract must contain a specific clause ensuring the supplier fully respects the principles of the Code, with Berto's faculty to terminate the relation and take action for the refund of any damage caused otherwise.

Furthermore, to ensure respect for human rights, in selecting the suppliers (especially in the countries considered “at risk” by the recognised organisations) Berto’s is inspired by principles that guarantee the workers’ fundamental rights are respected, with equal treatment, no discrimination and prevention of child labour.

## **2.5 PROTECTION OF PRIVACY**

Berto’s is committed to protecting information concerning its people and third parties, and processes the information in compliance with legislation in force and based on criteria of transparency with the person concerned, in a lawful and correct manner and the pertinence of the data for the declared and pursued purposes, guaranteeing the safety of the processed data.

“Personal data” is any information about a physical person who is identified or identifiable, directly or indirectly, by means of reference to any other information, including a personal identification number.

## **2.6 USE OF COMPANY PROPERTY**

### **2.6.1 DILIGENCE**

Each Recipient is responsible for the protection and correct use of Berto’s assets, tangible or otherwise, including reserved information, computer and network resources, and must immediately inform the persons concerned of any damaging threats or events for Berto’s.

In particular, each Recipient must:

- Work in a diligent manner to protect the company assets, with a responsible behaviour in line with the operations procedures defined for their use.
- Avoid improper use of company assets for purposes that are contrary to legal obligations, public order or decency, or to commit or induce others to commit crimes, and for racial intolerance, exalting violence or the violation of human rights.
- Obtain the necessary authorisation to use any assets outside the company.

The use of company assets outside the company may cause serious damage (economic, reputation, competitiveness, etc.) to Berto’s, with the further fact that improper use could cause potential criminal and administrative sanctions against the company for any illegal acts, with the consequent need to take disciplinary measures against the Recipients.

### **2.6.2 DIGITAL INFORMATION**

The increased dependence on computer technology means the data relative to Berto’s that are transmitted or stored digitally must be constantly available, secure, complete and efficient.

Each Company Representative and Employee is therefore obliged:

- Not to send threatening or insulting emails, not to use obscene or offensive language, not to express any inappropriate or undesirable comments that could cause personal offence and/or damage to the company image and which, in all cases, are a violation of Berto's values and policies, including, for example, sexual and racial harassment, discrimination of any nature, both inside and outside the company.
- To avoid spamming and chain letters, which could create traffic of data, information and processes inside the company network, which could considerably reduce its efficiency with negative effects on productivity.
- Not to visit websites with indecent or offensive contents, and in particular, pornographic contents, or which are unacceptable and against the law and public morality.
- To scrupulously observe the company safety policies to ensure the IT system functions and security are not compromised.
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- Not to load software into company systems that are on loan or unauthorised, and not to make any unauthorised copies of licenced programs for personal, company or other uses.

#### **2.6.3 DOCUMENT TRACEABILITY AND INTEGRITY**

Each Company Representative and Employee must conserve adequate documentation of all operations, in compliance with company procedures to enable checking at any time the reasons and nature of the operation, during the authorisation, implementation, registration and control phases.

All financial reports, accounts statements, research progress reports, sales reports, attendance sheets, and all other documents relative to Berto's business and organisation, must accurately and clearly represent the relevant facts and true nature of each operation.

Any incorrect, incomplete or untrue document, in any form and of any nature, is against company policy and therefore unacceptable.

#### **2.6.4 TRAVEL AND ENTERTAINMENT**

Travel and entertainment must be compatible with the work requirements. Berto's does not intend allowing Employees or the recipients generally, to obtain unjustified or illegitimate advantages nor suffer any damage or economic loss further to business travel or entertainment. Consequently they shall always use Berto's money with the same care and caution they use with their own.

Reasonable, effective and authorised expenses will be refunded against an expense form, in compliance with the specific company procedures. Receipts must always be requested, and personal and business expenses kept separate.

#### **2.6.5 RESERVED INFORMATION**

Berto's reserved documents and information (including projects, proposals, strategies, negotiations, understandings, commitments, agreements, pending contracts, products not yet marketed, research results, financial projections and customer lists) and, in particular the price sensitive information (i.e. information and documents that are not public domain and which, if they became public, could sensibly influence the price of financial instruments that are issued or have an impact on Berto's business), may only be disclosed or communicated externally to the company in strict compliance with the company procedures.

Confidential information obtained as a Recipient may not be used for the personal advantage of Employees, recipients or any other associated or related parties to them.

### **3 EXTERNAL RELATIONS**

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#### **3.1 SHAREHOLDERS**

The Berto's S.p.A. corporate governance system is in compliance with the provisions of law and regulatory standards, aligned with self-discipline Codes and national and international best practice.

Berto's has an on-going dialogue with its shareholders, with particular regard for laws that foresee equality of access to company data for all investors and potential investors.

With this in mind, Berto's S.p.A. protects and ensures the interest of Berto's and all its shareholders prevails over the specific interest of single shareholders or shareholder groups.

#### **3.2 POLITICAL PARTIES, TRADE UNIONS AND ASSOCIATIONS**

All relations with political parties, trade unions and other category associations are maintained by authorised Company Representatives, or people specifically delegated for this, in compliance with the Code, the Articles of Association and any special laws with specific respect for principles of impartiality and independence.

Berto's does not pay any direct or indirect contributions to political parties, their representatives or candidates, and does not conduct any political direct or indirect lobbying (e.g. accepting names for employment, consultancy contracts, etc.).

Any political activities by company Employees is purely a personal factor that they must conduct in their own time and at their own expense, in compliance with current legislation.

Furthermore, Berto's does not pay any contributions to organisations where there could be a potential conflict of interest (e.g. trade unions, consumer protection associations, environmental associations).

Strictly institutional forms of cooperation could occur in the following cases: (i) the purpose is part of Berto's mission or refers to projects of public interest, (ii) the use of the resources is clear and documented, (iii) there is express authorisation from the company departments concerned.

#### **3.3 GOVERNMENT AUTHORITIES**

In its relations with the G.A., Berto's observes the following principles:

- It acts in a transparent, clear, correct and impartial manner, to avoid all partial, false, ambiguous or misleading interpretations by the authorities concerned.
- Does not make any direct or indirect contributions, does not pay funds nor make loans to support government Employees, unless allowed and foreseen

by the current laws and regulations.

- Relations both Italian and foreign G.A. for negotiations and contacts that are instrumental to the company business, are handled exclusively by the people specifically appointed for this.
- Condemns any behaviour by the recipients involving promises or direct or indirect offers of money or other benefits to government officials, and assignees of Italian and foreign government services which could lead to an interest or advantage for Berto's.
- Forbids the promise or offer of any item, service, loan of money to obtain more favourable treatment in the relations with Italian and foreign G.A.
- Forbids the promise or offer of any item, service, loan of money that would induce Italian or foreign government officials or civil servants to use their influence over other Italian or foreign G.A.
- Forbids the offer of any item, service, performance or favour to any Italian or foreign government officials or civil servants or their relatives within the second degree of affinity, directly or through others, unless it involves gifts or other benefits of a small value and which are part of legitimate customs.
- Forbids any form of labour relations with G.A. Employees, or employing former Italian or foreign G.A. Employees or their relatives within the second degree of affinity, who have personally and actively taken part in business negotiations or have backed requests by Berto's to the Italian or foreign G.A.
- Forbids the use of contributions, subsidies or loans obtained from the government or other govern or EU boards for any purpose than that for which they were granted, even if only a small value.
- Condemns any behaviour with the government, the EU or other government board addressed to obtain contributions, loans, preferential-rate mortgages or any other type of payment, by means of altered or false declarations and documents, by means of omitted information and, generally, by means of any stratagem or cheating, including through the use of computerised or telematics systems which misleads the paying board into an error.

#### **3.4 OTHER AUTHORITIES AND INSTITUTIONS**

In its institutional relations Berto's undertakes:

- To establish stable communications channels with all the local, national and EU stakeholders without any form of discrimination.
- To represent Berto's interests and positions in a transparent, strict, coherent and correct manner with no collusive attitudes.

- To scrupulously observe national and international regulations and company procedures.
- To interface with its institutional stakeholders exclusively through the people who are expressly delegated by Berto's top management, and who are not subject to a conflict of interest.

In conducting its business, Berto's pursues legality and correctness, cooperating with the judicial authorities, law enforcement and all government officials and civil servants who have powers for inspection, and carry out investigations into the company.

None of Berto's Company Representatives or Employees may conduct economic activities, grant professional assignments, give or promise gifts, money or other benefits to those who carry out the investigations or to the judicial authorities.

Company Representatives and Employees that are involved, even personally, with facts related to their employment agreement, investigations or receive summons to appear in court, and those who other judicial measures are served on, must immediately inform Berto's Code Guarantor.

### **3.5 RELATIONS WITH REGULATORY AUTHORITIES**

Berto's is committed to total and scrupulous observance of the regulations dictated by the regulatory authorities, i.e. the Bank of Italy, Consob (National Commission for Companies and the Stock Market), ISVAP (Regulatory Institute for Private Insurance), COVIP (Regulatory Commission on Pension Funds), AGCM (Guarantor for Competition and the Market) and all other control boards, and founds its relations with the aforesaid on a spirit of maximum cooperation in respect of their institutional role, undertaking to promptly carry out any prescriptions that are applicable to Berto's.

### **3.6 MASS MEDIA RELATIONS**

Media communications play an important role for the image of Berto's and consequently the relations with the mass media are held exclusively by the expressly appointed departments, conducted in line with the communications policies and tools as defined by the company, and with applicable law, regulations and best professional practice.

All information communicated externally is clear, true and transparent and the disclosure of false information is strictly forbidden.

Berto's Employees are not allowed to give any information to the mass media, nor make any undertakings with them, without express authorisation from the departments concerned.

### **3.7 CUSTOMERS**

Customer satisfaction is a number one priority for Berto's, by means of reliable, correct behaviour addressed to guaranteeing top quality products and services.

The contracts and relations between Berto's and its customer are based on correctness, completeness and transparency, and legality (including in terms of money laundering, personal data protection, transparency and extortion), respecting regulations, the Code and internal procedures.

Should any unforeseen events occur, Berto's respects the customer's expectations, performing the contracts based on equity without exploiting any weakness or ignorance of the unforeseen events.

Company Representatives and Employees are forbidden from all business relations with current or potential customers, who they know or suspect are involved with illegal activities, and when the customers are being assessed their credit worthiness must be evaluated.

In their relations with the customers Company Representatives and Employees must not offer nor accept gifts or benefits, which could be interpreted as a means to obtain favourable terms for any activities involved with Berto's, and which cannot be classified as standard business or courtesy relations.

## **4 HUMAN RESOURCES POLICIES**

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### **4.1 HUMAN RESOURCES MANAGEMENT**

Human resources are essential to any company, and the dedication and professionalism of the Employees are values and decisive conditions for its success.

Berto's takes all possible measures to develop each Employee's ability and skills, so that each one's energy and creativity are fully channelled into pursuing Berto's goals.

Berto's offers the same opportunities for career growth to all its Employees, ensuring they are all treated fairly based on merit and with no form of discrimination.

The departments in charge must:

- Adopt criteria of merit, skill and assessment of their individual abilities and potential, and strictly professional criteria for all decisions relating to an Employee.
- Select, employ, train, pay and manage the Employees with no form of discrimination whatsoever.
- Monitor the workplace, to ensure that anyone's personal characteristics cannot give rise to discrimination.

Each Company Representative and Employee has to actively cooperate to create and maintain a climate of mutual respect of the dignity and reputation of each one.

Berto's will combat any behaviour or attitudes that are discriminatory or damaging to a person, their convictions and preferences by any Employee or Company Representative against their colleagues, superiors or dependents.

Any violation of this article must be immediately notified to the Personnel Management.

### **4.2 ENVIRONMENT AND SAFETY**

Berto's undertakes to spread and strengthen a culture of safety, developing awareness of the risks and encouraging responsible behaviour by all, working to protect the workers' health and safety by adopting the suitable preventive actions.

All activities carried out within Berto's must respect current health and safety legislation, and operations management must follow the latest criteria of environmental protection and energy saving, pursuing improved general working conditions. Berto's undertakes to guarantee working conditions that protect each worker's physical and mental health, respecting their moral personality and preventing any illicit conditioning or discomfort.

In particular, the fundamental principles and criteria used to make decisions regarding health and safety of any type and at any level, can be identified in the following:

- a) Preventing risks.
- b) Assessing unavoidable risks.
- c) Combatting risks at their source.
- d) Adapting the work to human scale, in particular the design of the workstations and choice of work and production equipment and methods, especially to ease monotonous and repetitive work, and reduce their impact on workers' health.
- e) Considering the level of technical development.
- f) Replacing anything dangerous with something that is not or is less dangerous.
- g) Planning prevention, aiming at a consistent organisation that integrates work organisation, conditions, social relations and environmental factors that influence the work, all in the same method.
- h) Giving priority to joint protective measures over individual ones.
- i) Giving the workers suitable instructions.

Berto's uses all these principles to ensure the necessary measures are taken to protect their workers' health and safety, including the prevention of professional risks, providing information and training and the necessary organisation and tools.

The entire company at all levels from the top down, must respect these principles, especially when decisions or choices are made and then implemented.

#### **4.3 SEXUAL HARASSMENT**

Berto's does not tolerate any form of sexual harassment, meaning improved career or income for sexual favours, proposed private interpersonal relations which are enforced despite the fact there is an explicit or sufficiently clear desire otherwise, and which, according to the specific situation, disturb the recipient's peace of mind.

#### **4.4 ABUSE OF ALCOHOL AND DRUGS**

Berto's expects that each employ personally works to ensure the workplace is maintained in a manner to respect others. Consequently the following are considered illicit behaviour: working under the effect of alcohol, drugs or other substances with a similar effect, taking or supplying any form of drugs during working hours.

#### **4.5 SMOKING**

Given the desire of Berto's to create a healthy and comfortable environment for its Employees and visitors, there is a general no-smoking ban throughout all the work areas.

#### **4.6 ANTI-DISCRIMINATION POLICY**

In conducting Berto's business, Employees must respect the dignity, rights and cultural differences of all. Berto's does not exercise any discrimination over its Employees, and respects the principle of equal opportunities with no distinction regarding age, sex, race, religion, colour, physical disability, nationality, civil status or sexual inclination. No form of mobbing is tolerated.

## **5 TRANSPARENCY IN ACCOUNTS INFORMATION AND INTERNAL CONTROLS**

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### **5.1 ACCOUNTS TRANSPARENCY**

Berto's is aware of the importance in truth, transparency, accuracy, completeness and compliance with legislation in all its accounts information.

To ensure this, suitable administration and accounts systems are used to correctly represent the affairs of the company and provide the tools to identify, prevent and manage, as far as possible, all financial and operating risks and fraud that would damage Berto's.

In particular:

- All the activities carried out by Company Representatives and Employees during their work must be verifiable.
- Accounts transparency is based on truthfulness, accuracy, completeness and reliability of the company documentation and accounts registers.
- Each Company Representative and Employee is obliged to cooperate to ensure the affairs of the company are correctly and promptly represented in the accounts.
- Adequate backup documentation is conserved for all the activities concerned, to enable smooth accounts recordings, identifying the various levels of responsibility and an accurate reconstruction of the operation.
- Each record must accurately reflect the information given in the backup documentation.

Company Representatives and Employees who learn of any omission, falsifications, alterations, incompleteness or negligence in the information and backup documentation, must immediately inform their direct superior and the Code Guarantor.

### **5.2 INTERNAL CONTROL SYSTEM**

Berto's believes that a fundamental element of the company culture, is spreading to all levels of the organisation an awareness of the importance of an efficient internal control system. This means a process carried out by the Company Representatives addressed to achieving the company goals, protecting the resources, preventing company risks, ensuring compliance with law and special regulations and to preparing balance sheets and economic and financial data that are reliable, true and correct.

In particular, Berto's believes the internal control system must assist in achieving the company goals and, therefore, must be addressed to improving the

effectiveness and efficiency of the production and operational processes.

All the Company Representatives and Employees, within their specific roles, are responsible for the correct functioning of the control system.

## 6 IMPLEMENTATION, EFFICACY AND AMENDMENTS

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This Code of Ethics was implemented further to the deliberation taken by the Board of Directors' meeting of Berto's S.p.A. on **3<sup>rd</sup> June 2013** with immediate effect from that date.

All updates, amendments and reviews of the Code of Ethics must be approved by the Board of Directors of Berto's S.p.A.

## **7 CODE GUARANTOR ADDRESS**

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All communications and notifications as required by the Code must be addressed to:

*Berto's S.p.A. Regulatory Board*  
email: [odv@bertos.com](mailto:odv@bertos.com)