



BRUNELLO CUCINELLI

Code of Ethics

*Approved by the Brunello Cucinelli S.p.A.
Board of Directors on March 14, 2019*



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1. A brief history of the Company

Brunello Cucinelli has given life to a new entrepreneurial reality in a medieval hamlet called Solomeo, located right outside of Perugia. Here, human beings are at the heart of all production processes; work is considered an expression of human worth, and the “right” amount of profit becomes a means for achieving the higher goal of the *common good*, in order to improve the lives of people working for the company, enhance and restore what is beautiful in the world, and regain human dignity through a return to integrity.

Brunello Cucinelli S.p.A. (“**Brunello Cucinelli**” or the “**Company**”) was established in 1978 as a manufacturer of cashmere items; today it leads an entrepreneurial group consisting of 27 subsidiary companies operating throughout the world (hereinafter also called the “Group”)¹ and has been offering complete clothing and accessory collections for many years. The “Brunello Cucinelli” brand is positioned globally as one of the most prominent brands in the absolute luxury and casual-chic fashion sector. Quality, craftsmanship, creativity, and respect for the environment are what characterize the Brunello Cucinelli production.

The collections come to life in the tiny, completely restored, fourteenth-century hamlet of around 400 inhabitants, close to the Church of Saint Bartholomew, the castle, and the circular *Piazza della Pace* decorated with olive trees.

The business was initially located in the castle, but recently it was moved down into the valley; the ancient medieval area now houses the School of Arts and Crafts, which was opened in 2013.

The hamlet is directly linked to the Forum of the Arts, which includes the Cucinelli Theatre, an oval space opposite the Theatre called the Amphitheatre, and the Garden of Philosophers. The Aurelian Neohumanistic Academy is also part of the Forum of the Arts.

The Project for Beauty was completed during the summer of 2018; financed by the Brunello and Federica Cucinelli Foundation², the project involved restoring the valley below the Solomeo hamlet to create the Industrial Park, the Lay Oratory Park, the Agricultural Park, and the Park of Dignity.

2. Introduction

The principles and values which characterize the Brunello Cucinelli business culture and model provide the innate, underlying foundations for this Code of Ethics (hereinafter also called the “**Code**”).

Along with safeguarding fundamental human values and respect for the general principles of lawfulness, honesty, integrity, transparency, impartiality, fairness, diligence, professionalism, efficiency, and good faith, the Code of Ethics places its focus on the well-being of the people who work and collaborate with the Company, and on the Company’s responsibility for the territory. All of this is part of the Company’s long-term, global development project which is being achieved thanks to an entrepreneurial model inspired by “humanistic capitalism”.

This Code of Ethics represents a baseline which must guide the conduct and actions of every stakeholder who, in various ways, contributes to the fulfillment of the Company’s objectives; in their daily conduct, stakeholders are required to comply with the principles established in this Code. This Code of Ethics is an integral and fundamental part of the Organizational, Management, and Control Model adopted by the Group, according to Italian Legislative Decree no. 231 of June 8, 2001 regarding the administrative responsibilities of entities (hereinafter called the “**Model**” and the “**Decree**”, respectively). The Code of Ethics articulates the codes of conduct which are informed by the principles of lawfulness, in particular, and makes them binding for all levels of the organization;

¹ Included in the Group are Brunello Cucinelli S.p.A. and any other companies controlled by it, whether directly or indirectly.

² This entity is legally separate from the Company.



it thus represents the foundation on which the company's internal control culture is founded, as well as the entire crime prevention system as per the cited Decree.

3. The Humanistic Company

According to the humanistic capitalism model adopted by the Company, profit is earned with an attention to minimizing any harm to human beings and respecting people's moral and economic dignity; a part of this profit is utilized for initiatives which enhance the human condition. This leads to the ideal of feeling like a keeper of the Created. Therefore, the social sustainability of growth and healthy profitability are the Company's defining characteristics: human beings are placed at the center, work is intended as an expression of human worth, and profit becomes a means to reach the final aim of what is "truly" right, in order to improve the lives of everyone.

Thanks to this kind of corporate model, a very strong feeling of participation has developed both internally among employees, as well as externally in relations with outside third party artisanal laboratories (so called "façonisti"), suppliers, collaborators, commercial partners, shareholders, and customers.

4. General Principles

Listed below are the principles and values deemed fundamental and to be referred to by every stakeholder, in order to promote the Company's proper functioning, reliability, and reputation.

Legality

The Company promotes a culture which is characterized by legality; no illegal conduct – even if done in the interests of, or to benefit the Company – will be considered consistent with the corporate policy and control policy, which govern every decision-making and operational phase of the Company's activity. In practice, these objectives are reached through a consistent system of principles, organizational, management and control procedures, and regulations which are aimed at ensuring that the Company's activities comply with and always conform to applicable regulations and the present Code of Ethics. These regulations will be applied according to common sense, integrity, and equity.

Human Dignity and Well-Being

The Company promotes respect for people's physical and cultural wholeness, and how they relate with others; it guarantees working conditions which respect human dignity.

The Company is committed to protecting the health and safety of its employees, suppliers, customers, visitors, consultants, and anyone else who comes into contact with the Group in the countries and locations where it operates. The Company also carefully ensures that everyone who works in its name and/or on its behalf carries out their activities in compliance with the above-mentioned regulations and procedures. Furthermore, the Company offers its employees training on health and safety regulations and on the kind of conduct that guarantees that safety.

The Company is committed to ensuring that the work environments not only conform to hygiene and safety standards dictated by law, but that they also offer a high level of comfort.

The Company is committed in general to respecting and promoting people's well-being by ensuring that a proper balance is struck between a person's work schedule and his or her private life.

The Company supports various initiatives aimed at enhancing and facilitating the time its employees dedicate to cultural and recreational activities, as a natural and indispensable complement to their professional lives.

Human Privacy

The Company takes every possible measure to ensure privacy regarding each person's personal information and private life. This includes protecting the personal data of anyone belonging to the Company, and anyone who comes into contact with it while carrying out their work, in conformity to current laws.

Transparency

The Company is committed to providing clear and transparent information to all its stakeholders about their own situation and performance, without favoring any interest group or single individual.

Human Resource Development

The Company is committed to safeguarding and developing human resources, with the aim of enhancing and developing each person's professional skills. The overall goal is to create an innovative culture which is oriented towards the well-being of the people who work and collaborate with the Company.

Respect, equality, and the promotion of merit are fundamental values for the Company, where every employee or collaborator represents a "thinking soul" who shares and offers his or her own human and creative qualities and personal experience, inspired by the sentiment of collective responsibility for the Company.

The Company also supports personnel training by proposing specific training and ongoing professional education programs. It guarantees intensive training sessions which also include assistance from experts, for example during apprenticeship contracts.

Honesty and Propriety

The Company's relations with its stakeholders are characterized by the following criteria: propriety, integrity, impartiality, professionalism, cooperation, loyalty, transparency, and mutual respect.

Quality

The Company is committed to pursuing absolute excellence in the quality of its products; this excellence is firmly founded on the *Made in Italy* philosophy, and on this territory's expert craftsmanship skills. There is an ongoing search for creativity and exclusiveness, with the utmost attention given to the quality of raw materials and work, attention to detail, a passion for beauty, and the gratification of talented people who manufacture products that are admired throughout the world. For this reason, the Company avails itself of highly specialized and certified Italian artisan workshops which are located primarily in the Umbrian region, in close proximity to the Company.

Environmental Protection

The Company thinks of humans as the "keepers of the Created", who are expected to treat nature and its resources respectfully.

The Company contributes to safeguarding the environment through company activity programming which creates a balance between economic initiatives and essential environmental requirements, in conformity with national and international laws.

Responsibility Toward the Community and Support for the Territory

The Company takes into account the needs of the communities and territories in which it conducts its activities, and contributes to promoting the quality of life and economic, social, cultural, and civic development by offering ongoing support for cultural activities and local associations.

Protection of Competition

The Company operates in the Italian and international markets in full compliance with Italian and EU antitrust regulations, and also with comparable non-EU regulations, which aim to protect competition and the free market; it cooperates with competition authorities and does not deny, hide, or delay the submittal of any information that is requested by the competition authorities during their inspections, actively cooperating during any investigative procedures.

5. Recipients

All of the principles, values, and codes of conduct expressed in the present Code must govern the activities of everyone who works in the name and/or on behalf of the Group or in its interest, regardless of the legal qualification of the relationship (the “**Recipients**”).

According to the present Code and by way of example, Recipients are intended as:

- corporate bodies and their members: intended as all members belonging to the corporate bodies of the Group’s companies which establish their business objectives according to the principles of the present Code;
- employees, including executives, who with due respect for current laws and regulations conform their actions and conduct to the principles, objectives, and commitments that are envisaged by the Code; in particular, executives must put the values and principles contained in the Code into practice, assuming all responsibilities toward both internal and external counterparts and reinforcing trust, cohesion, and group spirit;
- collaborators who, in any capacity, provide their services in the interests of the Company;
- the following suppliers: raw materials suppliers, façonisti, subcontractors, and service providers (with the exception of consultants, but including agents and business brokers), whose services the Group uses;
- consultants, intended as anyone who acts in the name and/or on behalf of the Group, based on a mandate or a technical or professional consulting relationship;
- partners: intended as the third parties with which the Company or Group, in various capacities, takes part in partnerships, distribution channel development projects or, in general, any commercial or business relationship.

In general, Recipients are intended as anyone and everyone who works in the name and/or on behalf of the Company.

Recipients are required to follow and, within their respective purview, ensure that others follow the principles contained in the Code; under no circumstance will the presumption of acting in the interest of the Company and Group ever justify behavior that is at odds with the conduct described in the Code.

The Code shall also apply to activities carried out by the Company and Group outside of Italy, albeit taking into consideration any current regulatory, social, economic and cultural differences.

The Company is committed to guaranteeing access to the Code by all Recipients and its stakeholders through the publication of said Code on its institutional website and on its company intranet. Any parties who have business connections with the Group (external collaborators, customers, suppliers, etc.) will be informed about and required to adopt the Code, also via specific terms of contract.

Furthermore, the Group promotes the knowledge and understanding of the Code's principles and regulations through ad hoc training programs.

6. Relations with Stakeholders

The term "stakeholder" includes all parties who are directly or indirectly involved in the Group's activities, and who have any interest in regard to the decisions, strategic initiatives, activities conducted, and actions undertaken by the Company and by the Group.

Therefore, the stakeholders include – only by way of example and not limited to – employees, shareholders, customers, façonisti, agents and business brokers, collaborators in any capacity, suppliers, consultants, institutions, authorities, trade unions, environmental associations and, in general, anyone who is involved or interested in the Group's activities, in Italy or abroad.

Maintaining honest relations with these subjects is one of the Group's fundamental objectives, not only because this is the Code's main imperative, but also because this sets the ideal conditions for fostering, among other things: customer loyalty and trust; the reliability of suppliers, consultants and façonisti, agents and business brokers; continuous improvements in relations with human resources who work for the Company; the development of an open, honest dialogue with local communities and institutions; management of relations with the public administration and with authorities in general, based on criteria of transparency and honesty; reliability and thoroughness of information provided to media outlets; protection of people's privacy and personal lives, as well as personal data protection in accordance with the applicable current legislation; the prevention of illegal actions and crimes, with particular reference to those envisaged by the Decree.

For this reason, the conduct of all Recipients toward the stakeholders must comply and be consistent with the Code's principles.

6.1 Code of Conduct for Suppliers

The Company is committed to choosing its own suppliers and external collaborators and to defining the terms of purchase of goods or services, by evaluating their professionalism and suitability based on the Code's principles, such as impartiality, expertise, cost effectiveness, transparency, honesty, and quality, complying with internal procedures, and assessing the guarantees and the range of supplies offered in general. It is also committed to searching for suppliers and external collaborators who are professional and fully agree with the Code's principles and contents.

The Company promotes the establishment of stable and long-lasting relationships with a view to improving the quality of work, in conformity with the Code's fundamental values and principles. Any professional and commercial contributions must be characterized by the utmost commitment and professional rigor; they must always be consistent with the level of professionalism and responsibility which characterizes the Group, and carried out with proper care and precision in order to ensure respect, as well as the spread of the Group's prestige and reputation.

The purchasing processes comply with the principles and laws protecting competition, ensuring the utmost transparency and efficiency in the process itself; they are characterized by propriety and impartiality toward all suppliers possessing the required requisites.

Actions involving corruption, unlawful favoritism, collusive practices, solicitation of advantages, the payment of material and immaterial benefits, and any other advantages that are aimed at influencing and/or paying institutional representatives or Group employees, are strictly forbidden and will be prosecuted.³

³ With regard to the anti-corruption policy adopted by the Group, the present Code refers to the specific, approved document that is available at: <http://investor.brunellocucinelli.com/en/services/archive/governance/documents>



Suppliers, consultants, façonisti, agents, and business brokers are chosen on the basis of procedures that comply with the current, applicable laws and which are always characterized by the criteria of transparency, impartiality, competitiveness, and efficiency.

To this end, the executives and employees whose job involves participation in the selection process must:

- recognize the equal opportunity of all participants possessing the necessary requisites to take part in the selection process;
- verify – also by way of appropriate documentation – that they have the means (including financial resources), organizational structures, technical skills and experience, and systems of quality and resources that are appropriate to the Company’s needs and image.
- verify compliance with all work-related laws and regulations, including those concerning child labor, workers’ health, and workplace safety;
- ensure that the candidates are not involved in acts of terrorism or criminality, and avoid entering into (or continuing) work relationships with individuals whose conduct is not in keeping with applicable regulations and the shared principles as established.

All suppliers, intended as those who work in the name and/or on behalf of the Company:

- must carefully read and adhere to the contractual documentation submitted by the Company, which includes the obligation to comply with the Code and the rules of conduct also contained within specific procedures that are adopted and made known by the Company, and accept the specific penalties that are envisaged in cases of violation;
- are required to conform to the principles of responsibility toward the community and support of the territory, with the aim, shared by the Company and Group, of focusing on the needs of the territory, local communities, and customers as they work. The carrying on of activities by anyone who works in the name and/or on behalf of the Company – even when they are called upon to conduct their activity independently – must be done in compliance with the law provisions and procedures aimed at guaranteeing workers’ health and safety in the workplace.

6.2 Code of Conduct for Customers

The Company bases its conduct, also in relations with its customers, on the principles of transparency, reliability, propriety, integrity, professionalism, legality, impartiality, and quality.

Therefore Recipients must:

- comply with the laws and regulations governing the execution of their work as well as the contractual obligations they have undertaken;
- guarantee the highest quality standards for any products sold or services rendered;
- ensure that the products meet market expectations and requirements, in compliance with the current laws of the relevant country, including those on safety, pursuing quality and continuous improvement in their work;
- condemn the use of any advertising and/or communication tool which may in any way deceive customers as to the quantity, quality, origin, and/or source of the products or services rendered;
- prohibit the use of any deceptive, elusive, or improper practices in communications and advertising messages targeting customers, ensuring the utmost transparency and honesty in said communications;
- diligently comply with the regulations in the present Code of Ethics and the Company’s internal procedures regarding customer relations management;
- provide customers with accurate, complete, and truthful information about their contractual conditions and terms, including (where necessary) the policy statement prepared in accordance with

the personal data protection regulations, so that customers can make a fully informed decision at the time their contract is finalized;

- ensure that the utmost attention is paid to suggestions and complaints from customers, and promptly inform them about the results of any checks they have requested;
- behave in a way that is helpful, respectful, courteous, discreet, consistent with the Company's highest standards, and characterized by the utmost professionalism.

6.3 Code of Conduct for Human Resource Management

The Group recognizes the central role played by human resources in achieving the Company's objectives, and so the selection, training, and work procedures and methods it adopts are characterized by respect for human values and the independence and responsibility of workers, while promoting participation in and adherence to each of the company's objectives, in compliance with the Code's values.

It is of primary importance to the Group to encourage the development of the professional potentials of each employee or collaborator, while ensuring that the work environment, procedures, and organization are constantly characterized by:

- respect for the personality and dignity of each individual (also during the personnel selection phase), and a commitment to the ongoing prevention of situations involving distress, threats, hostility, or intimidation;
- the prevention of discrimination, harassment, and abuse of any kind, through the prohibition of all forms of intimidation, threat, harassment, or abuse – whether physical, verbal, or psychological – that may create an intimidating, offensive, or hostile work environment;
- the promotion of the equal opportunities principle in all aspects and phases of the work relationship, with support for the equal opportunities of every collaborator;
- the promotion of meritocracy, through a performance evaluation system which ascertains the skills implemented to achieve the merit system's designated objectives;
- an offering of proper compensation and training aimed at increasing knowledge, skills, and professional experience, with a view to impartiality and honesty, avoiding any type of discretionary conduct;
- the enhancement of each person's innovative and entrepreneurial spirit, within the purview of their individual activities and responsibilities;
- the definition of roles, responsibilities, mandates, and access to information, so that each member of the organization is able to adequately and consciously make all decisions on matters falling within their purview, in the interest of the Company and the Group.

6.4 Code of Conduct for the Public Administration

"Public Administration" is intended to mean a private or public body in Italy or abroad which carries out public or public service roles; in particular, public officials are intended as individuals who, in any way, shape, or form represent the public administration of one of the countries in which the Group operates, public officials or individuals appointed to public service, employees of a public body or one controlled by the government, including commercial entities, or international public organizations, political parties or party officials, or candidates for public offices.

Relations with the public administration are characterized by the utmost transparency, clarity, impartiality, and propriety, in order to avoid generating partial, untruthful, ambiguous, or misleading interpretations on the part of the public institutional subjects with whom the Company maintains a relationship.

In particular, all necessary relations are carried on with public administrations, in compliance with the roles and functions attributed under the applicable laws, and with a view to the utmost cooperation with public administrations, in Italy as well as in other countries.

Relations with officials of public institutions are limited to designated and properly authorized corporate functions, in compliance with the strictest observance of laws and regulations, and with conduct which fully protects the Group's integrity and reputation.

For this purpose, it is strictly prohibited to:

- offer money or any other benefit, directly or by proxy, to public officials or to their family members or other individuals who are in any way connected with said officials, in order to seek or establish personal relations based on preferential treatment or characterized by an intention to influence or interfere;
- provide benefits or illegal payments with the aim of influencing, either directly or indirectly, how public officials carry out their responsibilities.

These provisions may not be evaded by resorting to different kinds of contributions which, in the guise of sponsorships, appointments and consultancies, advertising, etc. pursue the same aims as described above.

Group employees and collaborators are also strictly forbidden to accept requests for money, gifts, or services from a public official, in order to carry out/not carry out or facilitate an activity which is envisaged as part of their job description.

Acts of courtesy – such as gifts and different types of hospitality – toward representatives of public administrations or public officials are not permitted, unless they are of modest value and can be considered customary in relation to specific occasions, do not compromise the Company's integrity and reputation, and do not influence the recipient's impartial judgement.

In any case, the costs sustained for any of the above-mentioned acts of courtesy must always be assessed and authorized on the basis of specific company procedures, and documented accordingly.

At the same time, executives, employees, and anyone who acts in the name and/or on behalf of the Company may not receive gifts or preferential treatment, unless these are within the limits of normal relations of courtesy and are of modest value.

This regulation, which concerns both gifts that are promised or offered, or those that are received, is also applicable even in countries where it is customary to offer expensive gifts.⁴

It is also strictly forbidden to:

- solicit and obtain confidential information that could compromise the integrity or reputation of both parties, or that violate equal treatment norms and public procurement procedures that have been implemented by public institutions or public officials;
- allocate grants, subsidies, state funding, or funding from another public body for any purpose other than that for which they were granted, even if of a limited value and/or amount;
- behave in a reticent, neglectful, or obstructive manner with legal authorities.

6.5 Code of Conduct for Shareholders

The Company is listed on the Electronic Trading Platform of the Italian Stock Exchange, and the relationships it maintains with its shareholders and the financial market are characterized by the principles of the present Code, intended as: legality, propriety, impartiality, integrity, transparency, and promptness. The Company provides information to its shareholders and to the market properly

⁴ With regard to the anti-corruption policy adopted by the Group, the present Code refers to the specific, approved document that is available at: <http://investor.brunellocucinelli.com/en/services/archive/governance/documents>

and without delay, and also ensures the dissemination of communications through constant updates to its institutional website. More in general, the Company shares a value system with its shareholders that places human beings at the center of its business project.

6.6 Code of Conduct for the Media

Relations between the Company and the Media are generally managed by specific company offices in charge of such relations, and are maintained in conformity with the communications policy established by the Company.

Recipients may not, therefore, provide information to representatives of the mass media without the authorization of the competent managers; therefore any external communications will be made by the competent managers and in accordance with the Company's internal procedures, so that any information and communications related to the Company and intended for external communication are always accurate, truthful, complete, transparent, and properly disseminated.

6.7 Company Property and Equipment

The Company provides its employees with the property and equipment needed to perform their jobs, and recommends that these be used in an informed, responsible way, and always in compliance with internal procedures and codes of conduct; employees must avoid any improper use and any conduct which is not in compliance with current laws and the internal procedures and regulations, and which might be detrimental to the employees themselves and/or the Company, or put their safety at risk. To this end, the Company promotes the dissemination of the codes of conduct compliant with laws and procedures, as well as specific training sessions for personnel, in particular on the use of information technology tools and the company network, in order to ensure IT system safety and thus avoid cyber risk.

Employees are required to diligently and responsibly look after all the equipment and resources, whether tangible or intangible, which the Company puts at their disposal for their jobs, and always focusing on the objective of the common good.

7. Transparency in Accounting and Internal Controls, Anti-Money Laundering

For its partners, the Company guarantees transparency in its actions and the right to be informed – not only as to situations that are envisaged by current laws – but also as to any circumstances that are deemed of interest. To this end, the Company organizes specific flows of information from the designated operational offices and departments to the Board of Directors, and from the latter to the shareholders, in order to guarantee constant updates and completeness of information.

7.1 Accounting Records and Financial Statements

The Company complies with current laws and regulations and adopts applicable accounting procedures and principles; its conduct with stakeholders is based on the principle of maximum transparency. Every operation or transaction is properly and promptly recorded in the company's accounting system in accordance with the criteria laid out by law, and based on applicable accounting principles; every operation or transaction is authorized, accounted for, verifiable, legitimate, logical, consistent, and appropriate.

To ensure that the Company's accounting meet the requirements of truth, precision, thoroughness, and transparency for every data item that is recorded, the Company keeps adequate and complete supporting documentation regarding the activity carried on, in order to permit:

- accurate accounting entries for each operation,
- an immediate identification of the characteristics and reasons for each operation,

- a simple way to formally and chronologically reconstruct the operation,
- checks on the decision-making, authorization, and implementation processes, as well as identification of the various levels of responsibility and control.

Each accounting entry must be a precise reflection of what is contained in the supporting documentation. Therefore, it is the duty of each Recipient in charge of this task to ensure that their supporting documentation is easily accessible, filed, and organized according to logical criteria and in conformity with the company's regulations and procedures.

All financial transactions, including cash movements made in the Company's interest, are conducted by duly authorized individuals, properly justified, accounted for, and documented.

Recipients who discover any omissions, falsifications, or negligence in accounting entries or in the supporting documentation are required to promptly report them to their supervisor.

7.2 Internal Controls

"Internal Controls" is intended as all the tools that are necessary or useful for guiding, checking, and implementing the Company's activities, with the aim of ensuring compliance with the law and company procedures, protecting company property, managing effectively the Company's activities, providing clear, complete, truthful, and correct information on the equity, economic, and financial situation of the Company, and identifying, assessing, and preventing any risks which the Company may incur.

The Company guarantees the dissemination at all levels of an internal culture characterized by an awareness of the existence of these controls and focused on implementing them.

7.3 Anti-Money Laundering

The Company complies with all applicable laws and regulations, both Italian and international, concerning anti-money laundering measures and the fight against organized crime, and avoids any operations it might become involved in that would present the risk of using money, goods, or other benefits deriving from illegal or criminal activities. To this end, the Company has adopted special procedures which envisage:

- the identification and evaluation of customers/suppliers, by gaining information beforehand that can assist in verifying their moral integrity, professional qualifications, and the legitimacy of their activity;
- compliance with laws, regulations, and company procedures in economic transactions, including intercompany ones, and ensuring complete traceability of the inflows and outflows as well as complete compliance of those operations with applicable anti-money laundering laws;
- the use of licensed financial operators to implement the operations and transactions described above;
- compliance with procedures regarding the use of cash or bearer bonds by using payment instruments that ensure payment traceability and comply with applicable regulations (limiting the use of cash or bearer bonds to residual cases only, if specifically authorized and envisaged by company procedures), for any operation regarding payments, economic transactions, the transfer of funds, and other uses of financial resources. The Company also strictly prohibits using bank accounts or bankbooks which are anonymous or attributed to a fake name.

8. Intellectual and Industrial Property

The Company operates in full conformity and compliance with the laws, regulations, and agreements on intellectual and industrial property rights; it guarantees the maximum protection of its patents, registered brands, trademarks, logos and, in general, any material that is covered by

copyright, industrial know-how, and any other confidential, secret, and/or strategic information for the Company. The Company is committed to protecting its own image, and specifically: it does not consent to the use of its trademarks by unauthorized third parties; it constantly ensures that the materials and goods marked with the Company's brand or logo are not used, in general, improperly or in a way that is inconsistent with the Group's image; it carefully protects its intellectual property, ensuring its limited dissemination only to authorized parties, and also by signing ad hoc confidentiality agreements or specific terms of contract aimed at protecting its rights.

9. Confidential Information

The Company's activities require the acquisition, storage, processing, transmission, and dissemination of data, documents, and information concerning negotiations, operations, and contracts.

Furthermore, the Company's databases may contain personal data, information that must not be made known externally, and also data and information whose disclosure could be detrimental to the Company ("**Confidential Information**").

The Company is committed to protecting any confidential information, and all Recipients are required to protect the privacy and confidentiality of any confidential information they may learn of, acquire, or process as part of their job responsibilities or during their work activities in general; this information may not be used, transmitted, or shared with third parties.

10. Personal Data Protection

Each Recipient must scrupulously and carefully comply with current laws regarding personal data protection. In particular, they must:

- acquire and process only the data that is needed for or directly related to their specific jobs and tasks;
- store said data properly in order to prevent access by outside third parties;
- transmit and process data in compliance with the law, and in accordance with the Company procedures and codes of conduct.

The Company complies with current regulations regarding personal data protection; it processes and protects the Recipients' personal information and data in compliance with said regulations, applying every appropriate measure. The Company guarantees the proper management and processing of these data, and the protection of personal data in general. To this end, it has made the required legal adjustments (EU Regulation no. 2016/679), and has adopted its own privacy management system, including the implementation of specific procedures, also for the assessment and management of related risks.

Furthermore, the Company provides personal data protection training to its own employees, and provides employees with the tools they need to carry out their tasks in full compliance with current regulations. The Company also provides the privacy policy statements that are required by current legislation.⁵

11. Surveillance

All Recipients are responsible for applying the provisions of the Code of Ethics in the performance of their own jobs, and for verifying that they are complied with within the framework of their own

⁵ Please refer to the documents contained in the "Privacy" sections on the Group's website, as well as the documents provided on the company intranet.



supervision duties. Furthermore, the Supervisory Body that is appointed under the Decree is assigned the task of monitoring the compliance with the Code of Ethics, in order to prevent the committing of crimes envisaged by the Decree. To that end, the Supervisory Body:

- will express its own observations regarding any issues of an ethical nature that might arise during the company's decision-making process, and any alleged violations of the Code of Ethics which are brought to its attention;
- will provide assistance in interpreting and implementing the Code of Ethics;
- has the authority to formulate proposals regarding adaptations and/or updates to the Code of Ethics;
- will promote training for the Company's employees;
- will report to the competent corporate bodies any violations of the Code of Ethics that are brought to its attention during its monitoring activities.

All Recipients can communicate any violation or alleged violation of the Code of Ethics at this address: organismodivigilanza.brunellocucinelli@pec.it, as well as through the whistleblowing channels envisaged by the Model that are described in the document published at this address: <http://investor.brunellocucinelli.com/en/services/archive/governance/documents> In any case, the Supervisory Body will ensure that all whistleblowers' identities remain confidential, without prejudice to legal obligations, and will protect whistleblowers from any type of retaliation, i.e. actions which may generate even the mere suspicion of discrimination or penalization.