



Code of Ethics

Approved by Board of Directors in March 15th, 2019

Unieuro S.p.A.

Legal Seat in Forlì (FO), Via Schiaparelli, 31, 47122

VAT - Lot: 00876320409

Index

1.	Recipients.....	4
2.	General principles	5
2.1.	Transparency	5
2.2.	Fairness and honesty	5
2.3.	Protection of competition	6
2.4.	Prohibition of corruptive practices	6
2.5.	Preventing conflict of interest	7
2.6.	Confidentiality and protection privacy	8
2.7.	Compliance with current regulations	9
3.	Relations with employees	9
4.	Human Resources Management.....	10
4.1.	Impartiality.....	11
4.2.	Group commitments.....	11
5.	Abuse of alcohol and narcotic substances, smoking and other prohibitions.....	11
6.	Occupational safety and environmental protection	12
7.	Relations with mass media.....	13
8.	Relations with shareholders and financial market	13
9.	Relations with consumers	14
10.	Relations with suppliers and external contractors.....	15
11.	Relations with interlocutors and commercial partner	16
12.	Relations with competitors	16
13.	Relations with Public Administration.....	17
13.1.	General Principles	17
13.2.	Duties and prohibitions in relationship with the Public Administration.....	17
14.	Relations with the Guaranteeing and Control Authorities	19
15.	Taxation, Control and accounting transparency	19

16.	Relations with shareholders and Supervisory Bodies	19
17.	Protection of the assets	20
18.	Management of litigations	20
19.	Prevention of recycling	20
20.	CSR campaigns and "no profit" initiatives	21
21.	Prevention of cybercrimes	21
22.	Protection of intellectual property	22
23.	Effectiveness of the Code of Ethics and sanctions	23

Premise and general principles

The Unieuro Group (hereinafter "Unieuro" or "the Group") pursues its mission and its business objectives in respect of ethical principles, in the belief that this is an indispensable condition for the sustainable growth of the group in the long term, also through the affirmation of his reputation. The presence of Unieuro in the national market, its operations and the multiplicity of interlocutors also makes the management of relationships with stakeholders (customers, suppliers, Public Administration, etc.) of primary importance

During the pursuit of these objectives, coherently with the indications of Legislative Decree No. 231/2001, the Group formalized the Code of Ethics (hereinafter also the "Code") to share with its collaborators the values, principles and rules of conduct and communicate them to all the other interlocutors; the aim is to build a transparent reality oriented to the respect of ethical and behavioral standards, with the awareness that company's success cannot be separated from ethics in the conduct of business and that competitiveness should be indissolubly accompanied not only to ethical sensitivity, but also to social involvement and respect for the environment..

In view of the above, the Group:

- ensures the timely distribution of the code to all recipients;
- ensures that all updates and modifications are promptly brought to the attention of all the recipients of the Code;
- provides adequate training and informative support, also in case of doubts of interpretation of the Code;
- ensures that employees reporting violations of the code are not subject to any form of retaliation;
- adopts measures that are equitable and proportionate to the type of violation of the Code and guarantees to apply them indistinctly to all categories of employees having as reference the legal provisions, contract and internal regulations in force in the jurisdictions in which it operates.

1. Recipients

The Code rules apply to anyone who works or collaborates in any way with the Group, in particular:

- **to subjects who are, in the corporate organization, in a top position** (members of the social organs, executives); members of the Board of Directors of the companies are required to be inspired by the principles of the Code, as identified here thereafter; even managers, to give concrete implementation to the leadership's activity, will have to be inspired by the same principles, thus strengthening the cohesion and the spirit of mutual collaboration;
- **to subjects who are subordinate to the subjects mentioned above** (e.g. employees): actions, operations, negotiations and in general any other activity performed by the employees during their work activities, must be based on managerial correctness, transparency and completeness of the information and compliance with internal procedures;
- **to Collaborators** who carry out, directly or indirectly, related activities or interesting business activities (consultants, external professionals);
- **to Partners and interlocutors**, who have a role in projects and operations.

Each Recipient should:

- know the rules contained in the Code and is obliged is obliged to refrain from behaving contrary to the provisions of the Code;
- report to its superiors any information related to violations of the Code;
- cooperate with the structures delegated to internal control to the verification of violations;
- not undertake any other kind of action contrary to the contents of the Code.

2. General principles

The Code is based on a set of general principles whose observance is fundamental for the Group for its functioning, the reliability of the management and its reputation.

The general principles are rules of conduct governing corporate relations, both internal and external, therefore represent points of reference that every recipient of the Group is obliged to respect.

2.1. Transparency

Unieuro assures all stakeholders a full transparency on its actions using simple language and immediate understanding, subject to the confidentiality required by the conduct of the business and the safeguard of the competitiveness of business activities; the Group is also careful to inform the consumer correctly, also through a commercial communication aimed at not influencing the judgement of the consumer.

2.2. Fairness and honesty

The Group operates in compliance with current legislation, professional ethics and internal regulations. The pursuit of Group's interest can never justify a conduct contrary to the principles of fairness and honesty.

Its employees and other recipients of the Code undertake to respect the highest standards of integrity, honesty and fairness in all relations within and outside the Group.

No one must directly or indirectly accept, solicit, offer or pay sums of money or other utilities (including gifts, except for objects of modest value commonly accepted in commercial practices) because of illicit pressures.

Unieuro does not tolerate any kind of corruption against public officials or any other third party connected or related with public officials, in any form or manner, in any jurisdiction concerned, even where such activities are accepted or judicially not prosecuted.

It is prohibited for employees and other recipients to offer commercial gifts or other utilities that may constitute violations of laws or regulations, or that are contrary to the Code, or may damage the reputation of the Group.

It is also prohibited for employees, especially buyers and other recipients (as well as their family members), to accept gifts or other benefits which may compromise their independence of

judgement. For the same reason, each employee and recipient must avoid situations where personal interests may conflict with the interests of the group.

Any requests or offers of money or favors of any kind wrongly formulated to those, or by those who operate on behalf of Unieuro must be brought immediately to the attention of the Supervisory Body.

2.3. Protection of competition

The Group recognizes the relevance of a competitive market, in which free competition is a decisive factor in ensuring growth and constant business improvement. For this reason, Unieuro avoids all practices that can represent a breach of competition laws.

All situations that may have a distorting effect on competition, such as all agreements with exclusivity clauses, constraints on pricing, etc. are subject to antitrust legislation.

The Group can request in advance legal experts advise in any case of potential conflict with antitrust rules.

2.4. Prohibition of corruptive practices

The practice of corruption, both towards public and private entities and subjects, could be harmful for the entire economic system. It constitutes a crime and an important risk for the Group, because it can entail legal implications and damage on Group reputation.

Unieuro condemns and contrasts any kind of corruptive behavior, either of its own or of third parties, against both public officials or public servants, and private entities or individuals (Italian or foreign).

The Group expressly prohibits the proposal or acceptance of money or other benefit (objects, services or favor) to any person or any individual (member, customer, supplier, public entity, etc.) for an interest or advantage.

In particular, when a business negotiation, request or relationship with a public or private entity is in progress, it is not permitted to:

- offer privileges to the individual involved or to his or her family members, such as employment and/or commercial opportunities;

- provide, promise, accept or encourage money, gifts or any benefit to the individual involved or his or her family members; where it is customary to offer gifts to customers or others, it is possible to do so provided that these gifts are of an appropriate nature and of modest value, that this cannot be interpreted as a search for favors and always in compliance with the law;
- offer or receive confidential information which may benefit, on a personal basis, the subject involved or violates the equal treatment and negotiation procedures enabled;
- bestow liberality or adhere to any request for contributions/sponsorships that may influence business negotiation;
- induce the subject to change verifications results in the event of inspections or checks by the authorities.

Real estate activities aimed at finding new venues (e.g. opening of new outlets, adapting the logistics polo/s) or adapting stores (e.g. renewal) are strategic activities for the Group. Therefore, **commercial negotiation/negotiation activities** and the assumption of commitments for real estate purchases or leases must be carried out by specially delegated persons and in accordance with the principles of correctness and transparency, ensuring traceability of trade agreements and economic reasons.

It is not allowed to give or promise money or other forms of benefit to an employee or representative of a counterpart nor to request or accept money or other benefit during a real estate negotiation to obtain or grant an undue advantage. The relations with any real estate intermediaries, acting on behalf of the Group, must be managed in compliance with the principles of legality and must not be in any way an instrument to carry out corruptive acts.

2.5. Preventing conflict of interest

The recipients must avoid situations where the subjects involved in the transactions are, or may even appear, in conflict of interest.

By conflict of interest it is meant the case in which the recipient pursues an interest different from the Group's mission or performs activities that may, however, interfere with his ability to make decisions in the exclusive interest of the Group, or personally benefit from opportunities business of the same.

It is the precise duty of the addressee to inform his supervisor, who in turn has the obligation to immediately communicate the conflict to the Supervisory Board, about the existence of financial interests in a supplier, in a company competitor that may lead to conflicts of interest.

Where there are or may arise situations of potential conflict, the employee must in advance communicate it to his supervisor to resolve the issue.

2.6. Confidentiality and protection privacy

The Group recognizes the strategic value of the information by defining precise rules of confidentiality to avoid improper disclosure. Unieuro requires a specific caution in dealing with information relating to business activity, data of collaborators and third parties in general (including customers) and undertakes to protect the information generated or acquired within the corporate structure and/or the management of business relations.

The Group's banks-data may contain personal data that cannot be disclosed externally and data whose inappropriate or untimely disclosure could cause damage to the corporate interests. Unieuro is working to treat this information in compliance with the regulations and the prescriptions provided by the Privacy Authority.

The disclosure of these information can take place - for business or working reasons - exclusively by the authorized entities and, in any case, in compliance with the existing provisions and with the observance of the principles of equality and of information contextuality; in the communication to third parties the confidential nature of the information must be expressly stated and compliance with the obligation of confidentiality to the third party must be required.

All information obtained are Group's property. The obligation of confidentiality on the sensitive information acquired is also imposed on the persons with whom Unieuro maintains business relations, through specific contractual clauses or by subscribing to confidentiality pacts.

No one can take advantages, direct or indirect, personal or patrimonial, from the use of confidential information, nor to disclose such information to others.

2.7. Compliance with current regulations

Unieuro aims to pursue its goals and operate in strict compliance with the laws and regulations in force in Italy and in all countries where the Group operates.

Unieuro neither promotes nor maintains relations with organizations, associations or movements that pursue, directly or indirectly, purposes prohibited by law.

3. Relations with employees

The Unieuro Group recognizes, as one of the main success factors of the company, the professional contribution its employees, in a framework of loyalty and mutual trust, founding its competitive advantage on competence and commitment of everyone. Candidates are evaluated according to the expected profile and business needs, respecting equal opportunities for all the stakeholders.

Unieuro offers all employees the same opportunities, so that everyone can enjoy a fair treatment based on merit criteria.

It avoids any form of discrimination, both in the selection phase and during career development of the staff.

Therefore, the competent functions shall:

- adopt criteria based on merit and competence, for decisions relating to employees;
- select, recruit, train and remunerate employees without discrimination;
- respect laws and regulations.

The physical and moral integrity of employees is considered a primary value.

For this reason, the Group safeguards the moral integrity of employees by guaranteeing the right to working conditions which respect the dignity of the person.

Unieuro, moreover, prohibits any organization, association, movement or group which promotes discrimination or violence for racial, ethnic, national or religious reasons. Anyone who

participates in such organizations, associations, movements or groups, or assists in their activity, is punished, for the sole fact of participation or assistance.

The Group prohibits, therefore, individual behaviors aimed at committing violence or acts of provocation to violence for the purposes of discrimination or ethnic, national, racial or religious hatred.

4. Human Resources Management

Constitute the fundamental principles of human resource management:

- to offer equal employment opportunities;
- to ensure fair and meritocratic treatment;
- to disseminate and consolidate a culture based on safety working environment to preserve the health and safety of the employees, both from a physical and psychic point of view;
- to ensure the protection of employees' privacy and their right to work without being subjected to illicit conditionings;
- to ensure that employees work together to maintain a corporate climate of mutual respect and do not pose attitudes that could harm each other's dignity, honor and reputation.

The Group is committed to offering equal opportunities for work and career development to all employees and helps them to express their full potential through training and development.

Unieuro undertakes to offer the same career opportunities to those who possess the characteristics required for access to higher positions, without any discrimination and on the exclusive basis of meritocratic criteria and professional competence acquired.

4.1. Impartiality

Unieuro operates in a fair and impartial manner, adopting the same behavior towards all its interlocutors. For this reason, it is necessary to be impartial, in form and in substance, in all decisions to be taken in an objective way, avoiding all forms of discrimination based on nationality, gender, racial or ethnic origin, religion, opinions policies, age, sexual orientation, disability, health conditions and generally any characteristic of the human person.

4.2. Group commitments

Unieuro, in accordance with the rules of the International Labor Organization, undertakes:

- to respect fundamental human rights;
- the prevention of child exploitation;
- not to use forced or executed work in conditions of slavery or servitude.

Unieuro requires that in internal and external working relations will not be given rise to:

- Harassment of any kind, such as, for example, a hostile working environment against individual employees or groups, unjustified interference with the work of others and the creation of obstacles and impediments.
- Sexual harassment, such as the subordination of the possibilities of professional growth or other benefit to the provision of sexual favors or the proposal for private relations which.
- Reduction or maintenance in a state of subjection by violence, threat, deception, abuse of authority, exploitation of a situation of physical or psychological inferiority or a situation of necessity or by the promise or the giving of sums of money or other benefits.

5. Abuse of alcohol and narcotic substances, smoking and other prohibitions

Each employee, as well as all those who will operate a professional service in the Group's workplaces, must refrain from carrying out their activity under the influence of alcohol or drugs, or substances that have the same effect, and consume these substances during their work performance.

Cases of chronic dependence on alcohol and narcotic drugs, which have an impact on work performance and which may disturb the normal conduct thereof, will be treated equivalent to previous cases.

Furthermore, Unieuro is committed to ensuring the safety and health of its employees. It's prohibited smoking in places where this can cause danger to the safety of people and the healthiness the environment.

It is prohibited to use the company facilities to promote the circulation of narcotics and pornographic material, as well as to keep them into Group building, warehouses, or in any other place of the Group. It is also absolutely forbidden to encourage in any way "organized and transnational crime", in any form.

6. Occupational safety and environmental protection

The Group promotes and guarantees the health and safety of its employees in all the facilities where its staff is called to carry out the working activity.

It also undertakes to guarantee working conditions that respect individual dignity and ensure a safe and healthy working environment, also by spreading a culture of safety and awareness of risks, promoting responsible behavior by employees and collaborators, which in the context of their duties and functions, participate in the process of risk prevention, environmental protection and protection of health and safety towards themselves, colleagues and third parties.

In this context, each employee is called to contribute personally to the maintenance of the workplace's safety and to and to behave responsibly for his own and others' protection.

In terms of environmental protection, Unieuro executes its activities considering the need to protect the environment and to promote the sustainable use of natural resources, in accordance with current environmental legislation.

The Group:

- Manages the waste produced through selected suppliers in compliance with the regulations in force, verifying that the third parties have the authorizations, registrations or notices necessary, and guaranteeing the traceability of the process and the control of the supply chain;

- makes development and investment choices taking in consideration and limiting the potential impacts on the territory and the environment.

The Group condemns any type of action or behavior which can potentially damage the environment and the territory.

7. Relations with mass media

The relations between the company and the *mass media* generally belong exclusively to the company functions and responsibilities delegated to it and must be entertained in accordance with the communication policy defined by the Company.

Employees and Collaborators may not, therefore, provide information to representatives of the mass media without the authorization of the competent functions.

In any case, information and communications must be accurate, truthful, complete, transparent and homogenous.

The participation of Employees, in the name of the Company or in representation thereof, in committees and associations of any kind, be they scientific, cultural or category, must be duly authorized, in compliance with internal procedures.

Employees who are invited to participate in conferences, congresses or seminars, or to draw up articles, essays or publications in general, are required to obtain the authorization of the supervisor for the contents, and reports and any other documents for this purpose prepared.

8. Relations with shareholders and financial market

Unieuro recognizes that relations with shareholders and the financial market must be based not only on the principles of impartiality and legality but also on those of integrity, transparency and timeliness. The Investor Relations Function ensures the respect of these principles.

It is required to:

- promote the sharing, with shareholders and the financial community, of communications which may have a bearing on decisions related to investment or disinvestment, without generating any information asymmetry between the parties;
- create and develop a constant dialogue with shareholders and the financial community to increase the knowledge and understanding, among others, of the results and future development plans of the Group;
- update the website promptly in full compliance with current regulations.

Anyone, whether an employee or a collaborator of the company, that is in possess of information that could significantly affect the price of financial instruments issued by the company (i.e. insider information), must follows these principles:

- do not communicate this information to others outside the normal exercise of work, profession, function or office;
- do nor perform, directly or indirectly transactions, on the financial instruments issued by the company, using the same information.

9. Relations with consumers

Unieuro activity, in line with its vision, is focused on the satisfaction and protection of its customers by listening to requests that may lead to an improvement in the quality of products and services.

Unieuro captures the opportunities that the market offers with the aim of anticipating the needs of its customers and satisfying their requests in a short time through behaviors always based on fairness, courtesy and maximum collaboration.

Relationship with customers is based on:

- full transparency, correctness and professionalism;
- compliance with the law, referring to the provisions on anti-money laundering, anti-usury and transparency, as well as to the supervisory regulations;
- independence against any form of conditioning, both internal and external.

To this end, employees are obliged to:

- provide accurate, truthful and exhaustive information about the products and services offered by the Group so that the customer can make informed decisions;
- provide high quality products and services that meet the customer's expectations and protect their safety and security;
- provide truthful advertising and commercial communication.

10. Relations with suppliers and external contractors

Unieuro relations with its suppliers and external collaborators, in the pursuit of maximum competitive advantage, are based, in general, on compliance with the rules in force and the principles set forth in this Code.

New potential suppliers and/or collaborators are assessed and selected according to objective methods, considering, in addition to the quality, costs and services offered, the requirements of integrity, honorability and professionalism, as well as the absence of any past or present suspicion of involvement in terrorist activities or subversive to public order.

Employees are obliged to comply with the principles of this Code, as well as internal procedures, in the **procurement activity** and, in general, the supply of **goods and services**.

In any case, the selection of the supplier must be carried out to ensure compliance with the requirements of quality, price, convenience, capacity and efficiency.

As part of their relations with the Group, suppliers must commit themselves to ensure the protection of child labor and workers' rights as well as the protection of the environment and workplaces.

Each employee must:

- scrupulously observe the regulations in force and the internal procedures relating to the selection and management of relations with suppliers;
- adopt objective and transparent evaluation criteria in the selection of suppliers;
- obtain the collaboration of the suppliers to satisfy customers' needs in terms of quality, cost and delivery time;
- observe and respect the applicable legal provisions and the contractually envisaged conditions;
- apply the principles of fairness and good faith in correspondence and dialogue with suppliers, in line with the strictest commercial practices.

In the hypothesis that the supplier, adopts a conduct not in line with these principles, Unieuro is entitled to take appropriate measures to preclude any other opportunities for collaboration.

11. Relations with interlocutors and commercial partner

All relations with interlocutors or business partners must be guided by criteria of correctness and transparency.

Each commercial partner must be assessed based on subjective requirements of integrity and professionalism (e.g. their institutional history inferable from elements such as criminal records and chambers) and objective ones (e.g. activities usually carried out by the customer/partner and the type of operation required by the company).

Generally, no relations should be established with partners of any kind if exception on reliability, honorability and professionalism should be identifies.

The Group rejects and sanctions any kind of corruptive behavior (including, for example, the giving or promise of donations in cash or other benefits - also in the form of free gifts, facilitations of any kind, recruitment of specific person, etc.) in the relations with the interlocutors or partners.

In any case, employees shall not:

- receive money or any form of payment (in any form) by anyone for the execution of an act of their office or contrary to office duties;
- give or receive, in any form, either direct or indirect, goods, gifts, hospitality, and benefits in general, except in the case of gifts or benefits of modest value and if these follow the procedures relating to entertainment expenses;
- suffer any form of conditioning by third parties for taking decisions and/or carrying out acts relating to their work.

The employee who receives free gifts, or other form of benefit, not directly attributable to normal courtesy relation, must take appropriate initiatives to refuse the benefit or other form of gifts, and inform its supervisor.

12. Relations with competitors

Unieuro intends to protect the value of fair competition by refraining from collusive behavior and abuse, certain that collaboration and confrontation is an opportunity to improve its quality standards.

Therefore, everyone is free to show interest to competitors' activity (if the relationship is independent and that is without direct or indirect communication with them), but it is absolutely forbidden to agree and set prices with them. It is also prohibited to divide or distribute markets on a geographic or product basis, as well as to set fixed percentage of purchases and sales between competitors.

It is absolutely prohibited to disclose to competitors any information relating to prices or costs, and all the information that may be deemed commercially sensitive.

13. Relations with Public Administration

13.1. General Principles

Relationship with Public Administration by employees and the Group in general, must be based on the observance of the applicable laws and regulations and cannot compromise the integrity and reputation of the Group itself.

All relations involving company functions, also through Collaborators, with the Public Administration must respect the principles of diligence, transparency and honesty and must be realized with behavior inspired to correctness and integrity.

Commitments and management of relations, of any kind, with the Public Administration are reserved exclusively to the company functions assigned and authorized for this purpose.

If the Group collaborates with a consultant or a third party to be represented in the relationship with Public Administration, his/her must respect the same principles.

Unieuro must not be represented by a third party when conflicts of interest can arise.

13.2. Duties and prohibitions in relationship with the Public Administration

- **Representation expenses and gifts** to public employees and officials, provided they are of modest value, must comply to the procedures regarding company expenses, as well as to the laws and regulations of the public bodies involved.

However, it is not allowed to offer money or gifts to executives, officials or employees of Public Administration or to their relatives, both Italians and foreign, unless they are gifts or benefits of moderate value.

It is forbidden to offer or to accept any object, service, performance, favor or other benefit to obtain a more favorable treatment and it is also prohibited to give large discounts contrary to normal commercial practice and company procedures to a public official or to a person designated or connected to him.

- Unieuro facilitates and supports **the supervision and control activities of Public Authorities**, including investigators, and requires that its employees and/or collaborators provide them cooperation and ensure compliance with rules and regulations.

It is therefore prohibited to deny, hide or delay the information requested by the public authority or make false statements in court. It is not allowed to present untruthful declarations to obtain public disbursements, subsidies or favored loans, or to obtain concessions, authorizations, licenses or other administrative acts. It is also prohibited to allocate money received from national or community public bodies as contributions or financing, for different purposes from which they were awarded.

Any information and/or communication intended for public subjects must therefore be accurate, truthful, correct, complete, clear, punctual and always strictly compliant with the provisions of the applicable regulations.

- In relations with the Public Administration, the Group must not attempt to improperly affect decisions of the institution concerned.

In the case of a **tender with Public Administration**, it will be necessary to operate in compliance with the law and the correct commercial practice. It's forbidden to implement behaviors that, to benefit the Group, or pursue an interest in the same, they are such as to integrate crime cases.

- All employees and collaborators of Unieuro who have directly or indirectly access to **computer or telematics systems of Public Administration** must not alter in any manner its operation by acting without right and on data, information and programs.

All these rules of conduct must also be observed with reference to the European Union and to foreign States.

14. Relations with the Guaranteeing and Control Authorities

Unieuro observes all rules dictated by each Authority in compliance with the regulations in force in its industry.

Employees comply with every request of the Guaranteeing Authorities during inspections, collaborating in the relevant investigative procedures.

Therefore, the Group does not deny, conceal or delay any information requested by the Guaranteeing and Control Authorities, actively collaborating during investigative procedures and paying close attention to ensure that information and data indicated in prepared documentation are accurate, complete, truthful and difficult to misrepresent.

15. Taxation, Control and accounting transparency

Unieuro ensures, in accordance with its functions and duties, to represent the facts relating to its financial management in a correct and truthful way in the accounts.

Adequate supporting documentation must be kept for each recognition. The reason for every operation that generated the recognition and its authorization must be clearly identified.

The tax declarations are signed by people with appropriate power attorney and sent to the supervisory authorities as required by the regulation, respecting the principles of transparency, correctness and truthfulness of the information.

The supporting documentation, accounting and fiscal, must be available and archived according to appropriate criteria, easily accessible by both internal and external authorities enabled to control.

Mandatory complaints, notices and filing in Business register must be carried out by individuals identified by the laws in a timely, truthful manner and in compliance with the regulations in force.

16. Relations with shareholders and Supervisory Bodies

Information and/or documents required by shareholders and the Supervisory Bodies are available for the execution of the control activities.

In addition, the Group supports the Risk Control Committee in its monitoring activities providing cooperation and assistance with the Functions Responsible for the requests for information/documents. Potential findings in the verification are discussed with the Function Responsible.

17. Protection of the assets

The Group safeguards and protects the company's assets, also providing tools to prevent the embezzlement, theft and fraud.

Everyone must be responsible for the assets of the Group (tangible and intangible) and must respect Internal Regulations.

Every asset and resource must be used with efficiency, accountability and rationality, to protect their value and in the interest of the Group.

Any use of goods and resources which is contrary to the interests of the Group or is dictated by professional reasons unrelated to the employment or contractual relations is prohibited.

18. Management of litigations

If the Group receives a notice of citation or appeal, the Legal Department ensures that information and data indicated in the prepared documentation are correct and truthful.

Unieuro prepares a semi-annual periodic notice to the Supervisory Body containing disputes to start, closed and current ones.

19. Prevention of recycling

The recipients of the Code must not, in any way and under any circumstances, be implicated in events related to money laundering from illegal or criminal activities.

Before establishing relations or entering into contracts with non-occasional suppliers and other partners in business relations, the Group and its employees and/or collaborators will have to make sure about the moral integrity, reputation and good name of the counterparty.

Unieuro respects all national and international rules and regulations regarding anti-money laundering.

20. CSR campaigns and "no profit" initiatives

The Group promotes the CSR campaigns and the "no profit" activities to testify its commitment to the satisfaction of the widespread interests deserving of the ethical, legal and social appreciation of the community in which it operates.

The employees, compatibly with their functions, are obliged to participate actively in the definition and implementation of the initiatives in compliance with the criteria of transparency and honesty and respecting Unieuro policies.

Respecting the principles established in the Code of Ethics, the Group can provide contributions to high cultural and non-profit associations (after verification of statutes and instrument of incorporation).

Social, sporting and cultural sponsorships are only for those events that offer quality assurance.

In any case, the Group should pay attention to every possible personal and corporate conflict of interest.

21. Prevention of cybercrimes

IT equipment and software must be used in compliance with the laws in force and internal company directives.

It is prohibited an incorrect use of the computer tools from which may generate abusive access to a computer system of third parties, the interception, unlawful impediment or interruption of

computer or telematics communications, corruption of information, data and private computer programs or even used by the State or by other public entity.

Moreover, it is also absolutely forbidden to hold and disseminate abusive codes of access to computer or telematics systems, equipment, devices or computer programs to damage or interrupting a computer system, or to install IT equipment to intercept, prevent or interrupt computer or telematics communications.

22. Protection of intellectual property

Unieuro assures the observance of the internal, community and international rules for the protection of the industrial and intellectual property.

Recipients shall promote the correct use, for any purpose and in any form, of trademarks, distinctive signs and all works of creative ingenuity, including computer programs and databases, to protect property and moral rights of the author.

The Group bans conflicting behaviors, for example:

- reproduce, promote and sell models and ornamental designs of others, such as to cause confusion on the identification or provenance of the product;
- reproduce or disseminate, in any form and without right, the intellectual work of others, without any contractual agreements formalized with the relevant holders or in breach of the terms and conditions laid down in these agreements;
- disseminate, through the internal channels, music, photos and videos in support of promotional activities, in the absence of the express authorization of the author and in violation of the rules concerning the payment of the right of exploitation of the work.

All recipients, particularly those who work in marketing and communication activities (e.g. in the use of images in the performance of their activities in the interest of the Group) must pay attention to the full respect of copyright.

23. Effectiveness of the Code of Ethics and sanctions

Employees must respect Code of Ethics predictions as an essential part of the contractual obligations under and for the effects of art. 2104 and 2105 of Civil Code.

Any breach of these ethical rules may constitute non-compliance of the obligations of the employment relations and/or illicit disciplinary, in accordance with the procedures laid down in art. 7 of the Statute of Workers.

Third parties who have commercial relationship with the Group must respect the Code of Ethics predictions as an essential part of the contractual obligations. Any breach of the provisions may constitute non-fulfilment of the same obligations.

This Code of Ethics is approved by the Board of Directors of Unieuro. Any modifications will be approved by the Executive Body.