



esprinet[®]

**CODE OF CONDUCT FOR THE
RESPONSIBLE MANAGEMENT OF THE
SUPPLY CHAIN
ESPRINET GROUP**

Updated on 1 June 2017

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1. Foreword

The Esprinet Group (hereinafter also referred to as the "Group" or "Group Companies") wishes to establish trade relations with its vendors and business partners based on transparency, correctness and business ethics. The development of transparent and lasting relationships with vendors, attention to quality, safety and respect for the environment and compliance with existing regulations are objectives to be pursued with a view to consolidating the value created in favour of stakeholders.

Therefore, in connection with the Code of Ethics adopted by Esprinet S.p.A. and its subsidiaries, the Group has defined a Code of Conduct designed to guide relations throughout its supply chain.

2. Scope and Recipients

The Code of Conduct defines the guidelines to which contractors, consultants, professionals, vendors and business partners (hereinafter referred to as "Recipients") of the Esprinet Group Companies must adhere, as well as any subcontractors, acting either as individuals or as part of a company.

In their working relationship with the Group Companies, the Recipients must therefore comply with the provisions of this document and also guarantee the conduct of the subcontractors they involve in their work in the name or on behalf of the Group Companies.

The Group has chosen to adopt this value instrument with the objective of adopting impartial conduct focused on transparent assessment of procurement.

This document completes and strengthens the principles contained in the Laws and, in general, in all external and internal regulatory sources, with specific reference to the ethical profile of corporate behaviour, and is an integral part of all the contracts and agreements entered into by the Group.

Observance by the Recipients of the Principles contained in this Code of Conduct constitutes an essential requirement for the establishment of a business relationship with Group Companies; similarly, the failure, even partial, to respect the principles set forth herein may result in the termination of the relationship in place with the same.

3. General principles in supply chain management

The selection process of the subjects identified above as Recipients is based on an objective competitive comparison (of quality, price, performance warranties and assistance), avoiding any form of favouritism or discrimination.

Business relations with Recipients are conducted in mutual respect of the following criteria:

- impartiality;
- cost-effectiveness;
- transparency;
- loyalty;
- professional fairness,

avoiding relationships that can generate personal benefits, conflicts of interest or damage to the same

Recipients. In particular, purchasing processes are characterized by:

- equal opportunities for each vendor, giving the opportunity to compete to those in possession of the requested pre-requisites, excluding preferential treatment;
- reciprocal loyalty, transparency and collaboration in all conduct, both in pre-contractual and contractual relationships;
- the pursuit of the highest competitive advantage, by adopting objective and documentable criteria,

through fair competition.

In this respect, the Group particularly appreciates the adoption by its vendors of ethical standards of conduct and the earning of quality management system certifications, environmental management system certifications, social certifications and certifications related to the health and safety of workers.

4. Working conditions

The Recipients undertake to respect the fundamental rights of their employees, including:

- respect for equal opportunities;
- respect for the personal dignity, privacy and rights of each individual;
- respect for the applicable national minimum wage;
- respect for the working time established by applicable laws;
- the right of free association of employees;
- the prohibition of child labour;
- the prohibition of use of narcotic drugs and the consumption of alcohol during work;
- the prohibition of forced labour;
- the prohibition of use of workers without a valid residence permit.

The Recipients reject any discrimination based on political and trade union opinions, religion, racial or ethnic origin, nationality, age, sex, sexual orientation, state of health, marital status, invalidity, physical appearance, economic-social status and, in general, any individual characteristic of the human person.

5. Health and safety

The Recipients undertake to comply with the requirements of the Workplace Health and Safety Law applied in the territorial context in which they operate, to disseminate and consolidate a culture of safety, developing risk awareness, promoting responsible behaviour by all employees and associates and working to preserve the health and safety of staff, especially by implementing preventive actions.

6. Environment

The Recipients undertake to comply with the applicable environmental protection standards in the country in which they carry out their activities in order to preserve the quality of the territory in which they operate and to promote better use of natural resources.

They are also called upon to comply with the regulatory provisions governing the use of hazardous substances in the production of consumer goods (such as the so-called RoHS 2 European Directive), drawing up technical documents and declarations of conformity, preserving them in the timing and manner prescribed by the regulations and marking the product correctly.

Group Companies must verify the correct fulfilment of the Recipient's obligations by requesting support documentation and carrying out testing and control activities.

7. Relations with the Public Administration

In relations with the Public Administration and Institutions, whether national or foreign, the Recipients must act in accordance with the Laws, Regulations and the company provisions, that is, with fairness and loyalty, without improperly affecting in any way the counterpart's decisions in order to obtain preferential treatment and without consenting to illicit requests, or any other form of undue influence, from representatives of the Public Administration.

All relations with the Public Administration and Institutions, national or foreign, conducted in the name and on behalf of the Group or that may have implications for the Group and its activities, must be documented and traceable.

8. Business Principles

Compliance with the provisions of the Law

The Recipients hold as an essential principle the compliance with the laws and regulations in force in all countries in which they operate. In no case may the pursuit of the interests of the Group justify and make it acceptable to behave in a manner contrary to the provisions of the Law.

The Group Companies will neither initiate nor continue any relationship with Subjects who do not comply with this principle.

If any of the provisions in this document conflicts with national laws in force in the country of the supplier, the latter will prevail.

The Recipients must not perform or be involved in activities involving purchasing, receiving, concealing, recycling (i.e. acceptance or processing) or the use in economic or financial activities of money, goods or other benefits coming for criminal activity in any form or manner. Nor must they be involved either directly or indirectly in any form of financing of terrorist organizations.

Prohibition of corruption

The Group prohibits any form of corruption, including the corruption of private individuals. The Recipients, for their part, undertake not to admit or enact any form of corruption, including payments or other forms of personal benefits to Directors or employees or representatives of Group companies with the purpose of improperly influencing corporate decisions.

Transparency of financial information

The Recipients undertake to disclose information about activities, structures, the financial situation and performance in accordance with current rules and regulations.

Intellectual property

The Group respects the intellectual property rights of others and makes no unauthorized use of such property, and thus requires the Recipients to comply with laws in force regarding intellectual property rights.

More specifically, the Recipients undertake to protect the industrial property rights (trademarks, patents, distinctive signs, designs, industrial models, original work, etc.) belonging to them and those of others. It is therefore forbidden to counterfeit or alter trademarks or distinctive signs, national or foreign, of industrial products, or patents, designs or industrial models, national or foreign, as it is forbidden to use, bring into the country, hold for sale, put up for sale, otherwise put in circulation, manufacture or use in an industrial manner objects or other goods that have been counterfeited or altered, and realized by wrongfully exploiting industrial property titles or in violation of them.

To this end, the Recipients are called upon to define company procedures and protocols for the protection of the intellectual property rights of others and to adhere to them strictly.

Fair business and antitrust

In many countries, there are Laws and Regulations that prohibit illegal restrictions on trade, commonly known as antitrust regulations. These regulations are intended to:

- protect consumers and competitors from unfair business practices;
- promote and protect healthy competition.

Laws and Regulations vary from country to country, but generally prohibit agreements or actions that reduce competition without benefiting consumers.

In any case, the Recipients are required to abstain from any unethical behaviour in any way contrary to the rules protecting competition. In particular, and provided that the fact does not constitute another offence, any unlawful agreement to distort competition is forbidden.

Conflict of interest

The Recipients are required to report any relationship with an employee, administrator, special representative with power of attorney, agent or business broker of the Group Companies that could create situations, even if only apparent, of direct conflict of interest.

Labour intermediation

The Recipients act in compliance with applicable laws prohibiting intermediation in the hiring of labour and therefore refrain from any conduct in violation thereof, such as relying, in any form, on mere job performance, except for the cases expressly permitted by current labour legislation and in accordance with the procedures envisaged.

Conduct and management of operations

In their work for the Group Companies, the Recipients must ensure that every operation and transaction is properly registered, authorized, verifiable, legitimate, consistent and appropriate. All actions and operations must be properly registered in order to make it possible to verify the decision-making, authorization and execution process. For each record, an appropriate element of traceability is provided to be able to carry out, at any time, controls of the characteristics and the reasons for the operation and to identify who authorized, carried out, registered and verified the operation itself.

9. Application and reporting

Acceptance obligation

The Code of Conduct is an integral part of all the contracts and agreements entered into by Group companies with the Recipients. The Recipients' respect for the principles contained in this Code of Conduct constitutes an essential requirement for the establishment of a business relationship with the Group; in parallel, the failure, even partial, to respect the principles set out in the Code of Conduct will result in the termination of the business relationship in place.

Acceptance of the Code of Conduct is an indispensable condition for inclusion in the List of Approved Suppliers. The Code of Conduct must be signed for acceptance by the owner or legal representative of the Recipient of the Code of Conduct and attached to the documents submitted in the bidding phase.

Equivalence with other codes

The Esprinet Group appreciates and attributes great value to the initiatives taken autonomously by the Recipients to define principles of conduct and to monitor their correct implementation throughout their own supply chain.

In fact, if the Recipient has adopted his/her own Code of Ethics, the provisions of which are in line with what is stated in this document, that code shall be accepted as an alternative to subscribing to this Code of Conduct.

Violations

Violation of the rules contained in this Code of Conduct may result in the termination of the contractual relationship in the most serious cases.

The Group Companies' Supervisory Boards are responsible for monitoring compliance with the Code of Conduct and are ready to satisfy any requests for information or further explanation.

Reporting obligation and modes

The Recipients of the Code of Conduct have the obligation to report the following to the above-mentioned Supervisory Board:

- any attempt made by another competitor or interested party to disrupt the regular conduct of the procedure and/or the performance of the contract;
- any abnormal request or claim made by Group contacts or by anyone who could affect decisions relating to the assignment or stipulation of a contract and its execution;
- any relationship with an employee, administrator, special representative with power of attorney, agent or business broker of the Group that could create situations, even if only apparent, of direct conflict of interest.

Reports can be sent via the following communication channels:

1. e-mail: ODV@esprinet.com;
2. traditional mail: Supervisory Board - Esprinet S.p.A. Via Energy Park 20 20871 – Vimercate (MB) However, no anonymous or unsigned reports will be considered.

Publicity and information

The Group agrees to adequately disseminate and publicize this Code of Conduct using the appropriate tools and channels of communication, including, where possible, publication on its Internet sites.

Approval and changes

This Code of Conduct is approved by resolution of the Boards of Directors of the Group Companies. Any change/addition that becomes necessary, even of a regulatory nature, will be defined by Esprinet S.p.A. and transposed by its subsidiaries.