

Artemide®

GROUP CODE OF ETHICS

March 2016





In renewing its Code of Ethics, Artemide aimed to reaffirm its commitment to its role as an ethical, socially responsible company.

Historically, our Group's identity has been based on the set of values that have, over the years, been pursued and upheld by all of us; those same values that allowed us to consolidate and enrich our company's culture.

The set of rules that underlie the values of our business lives have been reinforced in our new Code of Ethics, and clear indications have been provided with the aim of preventing illicit behaviour.

Each individual is charged with those personal responsibilities that ensure the efficacy of the actual application of our Code of Ethics.

E. Gismondi
Chairman of the Artemide Group.

GROUP CODE OF ETHICS

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THE ARTEMIDE GROUP'S CODE OF ETHICS

About Us

The Artemide Group (hereinafter also "Artemide" or "the Group") is a manufacturer and worldwide distributor of innovative, high-tech, designer residential and technical lighting systems.

Since its origins, Artemide has shown an international vocation: today the Group distributes its products in over 80 countries around the world.

In relations with its customers, human resources and suppliers, Artemide aims to engage in behaviour consistently oriented towards the utmost integrity and application of the ethical values that underlie its identity.

This code of ethics (hereinafter the "Code of Ethics" or the "Code") expresses the commitments in the conduct of company business and activities on the part of the Artemide Group's directors, employees, executives and independent contractors.

In addition, the Code of Ethics, in keeping with the relevant indications provided by trade associations and best practices of reference, lays down the rules of conduct aimed at preventing, according to the Italian legal system, the commission of offences and all behaviour in conflict with the values that Artemide intends to promote.



Addressees and scope of application

The prescriptions of the Code of Ethics apply to all those who, directly or indirectly, on an ongoing or occasional basis, deal with on or behalf of Artemide (hereinafter also the "Addressees"). In particular, these provisions are addressed to Artemide's shareholders, directors and members of its governance bodies; to all of its employees and contractors, on an ongoing or occasional basis; and to its advisors, suppliers, customers, commercial partners and all those who perform activity on Artemide's behalf.

The Addressees are required to be familiar with the provisions of the Code and the rules that govern the activity performed in the context of their functions, deriving from laws or internal rules and procedures.

All those with whom Artemide deals are made aware of the Code. It is a binding document, within the limits of their respective competencies and functions, for all governance bodies, employees, advisors, contractors and, more generally, third parties acting on the Company's behalf.



Artemide

OUR VALUES

Customer orientation

Understanding the market on which Artemide acts and considering the impact on its customers of all actions and behaviour. Taking advantage of all of the opportunities that present themselves in working towards the customer's interest and needs.

Responsibility and focus on results

Striving with determination to achieve results, while committing personally to planning, monitoring performance and generating concrete results.

Transparency

Being open and fair about financial results. Being ready to speak up and disagree if there is an alternative. Accepting different points of view and encouraging change. Exchanging information at all levels of the organisation.

Innovation

Being the first to imagine radically new product, service and process solutions that may effectively be implemented. Pursuing excellence without accepting current standards as satisfactory. Constantly seeking opportunities to develop existing processes and systems.

Integration

Being aware of how a specific behaviour fits into a larger business framework. Cooperating transversally and within company functions and geographical units in pursuit of a common objective. Increasing efficiency while keeping the duplication of effort to a minimum.

Rapidity

Perceiving the urgent need to implement solutions that satisfy customers while outperforming competitors. Reacting swiftly to development needs by effectively identifying the most appropriate solution.

Professional excellence

Possessing technical know-how and using this advantage to be the best. Working methodically, following the rules and being satisfied with the results.

BUSINESS CONDUCT

Following the rules and fair competition

In the conduct of its activity and, in particular, in internal and external relations, Artemide observes the principles of legality, fairness, integrity and transparency.

Artemide Group companies are required to comply with laws, regulations, the Code of Ethics and internal rules and procedures. Under no circumstances may pursuit of an interest of an Artemide Group company justify behaviour in conflict with the principle laid down above.

The Artemide Group trusts in the high quality of its products and services, and the skill and commitment of its staff; it therefore acknowledges the value of free, open and fair competition, and Group companies refrain from unlawful agreements, vexatious behaviour and abuse of dominant positions.

Consequently, Artemide undertakes to compete with other participants in its target market, while refraining from all forms of collusive behaviour or abuse of a dominant position that could result in a violation of the principle of fair competition.

Artemide does not deny, conceal or delay any information requested by antitrust authorities or regulatory bodies in their inspection functions and collaborates actively in the course of investigative procedures.

Relations with shareholders

Shareholders need all available information to evaluate investment decisions and company resolutions. Artemide Group companies are committed to creating and maintaining the conditions for broad, informed participation by shareholders in the decisions within their purview.

The Artemide Group also strives to ensure financial performance that is sufficient to increase the value of the company, with an adequate remuneration for the risk assumed by its shareholders by investing their capital.

Impartiality and diligence

In relations with their stakeholders, Artemide Group companies avoid all forms of discrimination by age, gender, sexual habits, health, race, nationality, political opinions and religious creed.

Artemide Group companies undertake not to exploit for their benefit any conditions of ignorance or inability of their stakeholders and strive to ensure that contracts and work assignments are executed in accordance with the arrangements entered into freely and in an informed manner by the parties.

Relations with suppliers

The purchasing process must reconcile the pursuit of the maximum competitive advantage for Artemide with equal opportunity for all suppliers, fairness and impartiality.

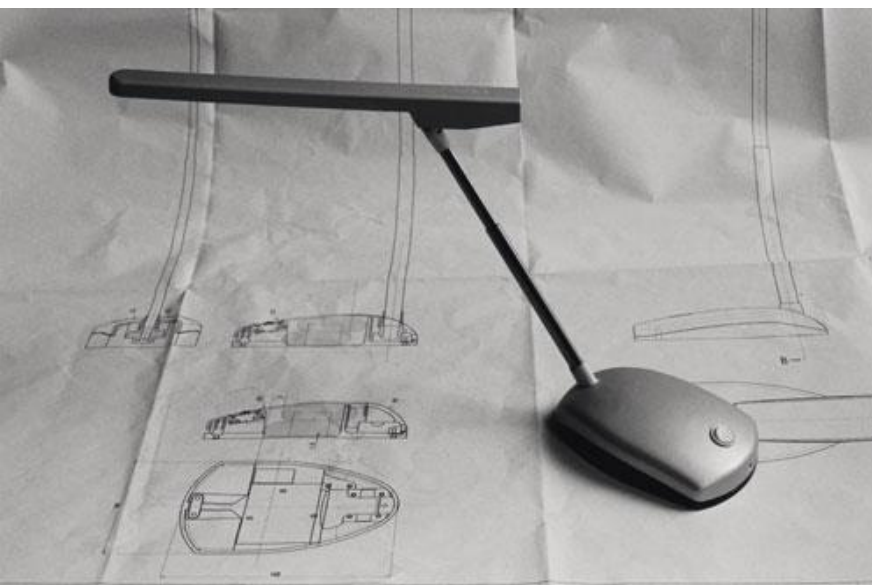
In particular, those who, in the name and on the behalf of Artemide, preside over this process must act in such a way as:

- to allow those who meet the established requirements to compete fairly in the supplier selection/bidding process;
- to create, for all supply arrangements of a certain degree of significance or assigned to the same supplier for some time, adequate competitive conditions (for example, by considering offers and quotes from various suppliers or, where this is not possible, verifying that the requested prices are market prices at least once a year);
- to make fair, impartial decisions without any influence by forms of pressure exerted by suppliers/professionals in exchange for products and/or sums of money and/or other personal consideration.

For particular types of goods or services relevant in terms of amounts, continuity of supply arrangements or related to strategic products, the following must be considered in addition to the normal supplier qualification criteria:

- the solidity of the supplier, in terms of stated and documented access to financial and other resources, organisational structures, planning ability and resources, know-how, etc.;
- the concrete existence, where Artemide's specifications so require, of adequate company quality systems;
- the supplier's ability, when the supply includes third-party know-how or rights, to generate added value.

To the extent possible, Artemide verifies the commercial and professional reliability of new suppliers, so as to determine that there are no ties of any kind to criminal, terrorist or mafia organisations. In some cases, verification involves requesting anti-mafia certificates, criminal records and/or pending proceeding certificates for entrepreneurs.



The selection of agents and advisors must be inspired by criteria and parameters of competition, fairness, cost-effectiveness, transparency, professionalism, integrity and impartiality.

In addition, when undertaking a purchase (in reference to any sort of supply arrangement, and all the more so for consulting and professional assignments), Artemide personnel:

- are prohibited from receiving services or making payments to contractors, advisors or other third parties acting on Artemide's behalf that are not adequately justified in

the context of the contractual relationship established with such parties and of the type of assignment to be performed;

- are prohibited from unjustly favouring contractors, consultants or other third parties in purchasing processes due to indication by representatives of the government;
- are prohibited from engaging in relations with suppliers, agents, consultants or other third parties where they have an interest, including a non-financial or indirect interest, in their activity, except where such interest is transparent and authorised by internal rules and procedures.



Entering into supply contracts

With particular regard to suppliers, the conditions according to which goods and services are effectively supplied must be as contractually agreed, in addition to being based on the principle of the fairness of all compensation, according to an objective, impartial assessment, and adequate traceability of bid-related documentation.

The process of entering into a contract with a supplier must always be characterised by extreme clarity and must avoid all possible forms of abuse. Thus, merely by way of example:

- a contract the amount of which represents a significant share of the supplier's revenues must be reported by the supplier to its liaison at Artemide and by the latter to the Managing Director for the country;
- save for particular exceptions, binding long-term projects are to be avoided, with a preference for short-term contracts that require frequent renewals and revision of prices; consulting contracts that do not involve an adequate transfer of know-how are also to be avoided;

From an operating standpoint, in order to improve the transparency and efficiency of the purchasing process, it is essential that:

- as compatible with organisational needs and available skills, purchasing personnel are periodically rotated;

- the unit that requests supply and the unit that enters into the contract are clearly separate and belong to distinct hierarchical structures;
- the entire selection and authorisation process may readily be reconstructed at any time;
- the official selection/bidding and contractual information and documents are retained for the periods established by applicable legislation and cited in internal purchasing procedures.

In regard to existing relationships, any party who acts in the name and on the behalf of an Artemide Group company must scrupulously avoid taking advantage of any contractual lacunae or unforeseen circumstances to renegotiate the contract by exploiting the position of dependence or inferiority in which the counterparty finds itself.

Individual contracts include specific clauses that require suppliers, agents and contractors to accept the Group's Code of Ethics. In particular, contracts entered into autonomously by Artemide with suppliers in countries "at risk", as identified by recognised organisations, include contractual clauses that provide for:

- ✓ self-certification by the supplier concerning the adoption of specific company obligations (for example, measures that ensure that workers benefit from observance of fundamental rights, principles of equal treatment and non-discrimination and protection of child labour);
- ✓ the ability to undertake control measures of the supplier's production facilities and places of business, so as to verify the satisfaction of such requirements.

Artemide's suppliers must also comply with the principles of this Code of Ethics in their relations with their stakeholders (e.g., their employees and suppliers).

Those who engage in relations with suppliers, agents, consultants or other third parties are required to report significant violations and non-compliance with the Code of Ethics to their superiors or Group Internal Audit. Artemide reserves the right to terminate the contractual relationship with agents, consultants or other third parties who engage in conduct incompatible with the values and principles laid down in this Code of Ethics.

Relations with customers

The primary goal of Artemide Group companies is to ensure the greatest possible satisfaction and protection of their customers by devoting attention to requests that may favour an improvement in product and service quality.

To that end, research, development, production and marketing activities are oriented towards achieving quality standards of absolute excellence. Artemide undertakes to ensure that adequate quality standards are met and maintained for the products offered, according to predetermined levels. All of the Group's factories must meet high quality standards and introduce appropriate controls at the beginning and end of the production process.

Donations, gifts and free samples

Gifts that may be construed as a means of obtaining favourable treatment for any activity relating to Artemide are not permitted. In particular, all forms of gifts for government officials or their family members, or any persons who may condition their impartiality and independent judgement, are prohibited.

This rule applies to both gifts promised or offered and gifts received. A "gift" is defined as any type of benefit, whether in cash, in kind or in service.

The gifts offered, subject to the internal procedures or practices of the various Group companies, must in any event be adequately documented, so as to permit verification, and authorised in advance by function heads.

Personnel who receive gifts of a presumably non-trivial value are required to report them to their hierarchical superiors, who will assess their appropriateness and inform the sender of Artemide's gift policy in writing.

In addition, Artemide rejects actions and behaviour that are not explicitly permitted by the law or the codes of ethics of the entities with which it deals.

Conflicts of interest

The utmost attention must be devoted to the consistent, steadfast avoidance of situations in which the parties to transactions are, or merely appear to be, in conflict of interest.

This occurs both when a staff member seeks to achieve an interest other than the company mission and the fair balancing of the interests of stakeholders, or to obtain a "personal" benefit from business opportunities, and when representatives of customers, suppliers and public institutions act in conflict with the fiduciary duties inherent in their positions.

All of Artemide's staff are required to avoid situations in which conflicts of interest may occur and to refrain from taking personal advantage of business opportunities of which they become aware in going about their duties.

Situations that may result in conflicts of interest include, but are not limited to:

- accepting money or benefits from individuals or companies who are in, or intend to enter into, business dealings with Artemide;
- playing a senior role (managing director, director, function head) and having economic dealings with or professional assignments from suppliers, customers, or competitors, directly or indirectly through family members;
- handling relations with suppliers and rendering professional services to them, directly or through a family member.

If a conflict of interest occurs, or even if there is just the appearance of a conflict, the staff member is required to inform his or her superior thereof immediately. Staff are also required to provide information concerning their activities outside working hours, where such activities may appear to be in conflict with Artemide's interests.



Anti-money laundering

In their professional activity, the Group's staff must not engage in conduct involving the use, transformation or concealment of funds of illicit origin. In reference to such conduct, it is a criminal offence to substitute or transfer money, assets or other proceeds of an intentional offence, or to undertake other transactions involving such assets with the aim of preventing identification of their criminal origin.

In addition, in the specific case of Italian companies, and in reference in particular to stores, showrooms and corners, it is expressly prohibited to accept cash payments above the maximum threshold established by the anti-money laundering provisions of Legislative Decree 231/2007 or to undertake transactions that fall below that threshold on an individual basis, but are deliberately split in order to circumvent the above statute.

Protection of intellectual property rights and anti-counterfeiting

One of Artemide's fundamental assets is the wealth of know-how and intellectual property rights that it possesses, with particular regard to trademarks, product designs and specific innovative solutions in the fields of materials and components.

The Artemide Group strives with the utmost diligence to safeguard its know-how and intellectual property rights, as well as third-party rights to which it holds licences. In this regard, it should be noted that under no circumstances may resources to which third parties hold rights be used without the appropriate authorisation or in violation of the terms of such authorisation. In particular, third-party intellectual property rights may not be infringed when promoting products in dealings with customers and consumers.

Artemide expressly rejects the counterfeiting of products in general and of any intellectual property and strives to promote respect for legality and to combat any initiatives aimed at producing and marketing counterfeit products.

Company assets

All staff are required to strive to protect company assets through responsible behaviour in accordance with the operating procedures governing the use of company assets and therefore must:

- use the assets entrusted to them diligently, prudently and with common sense;
- avoid use that may result in damage or reduced efficiency, or may otherwise be in conflict with the company's interest.

All staff are also responsible for preserving and protecting the resources entrusted to them and have the duty to inform the responsible units in a timely manner of any threats or adverse events for the company.

Artemide reserves the right to monitor improper use of its assets through appropriate means, without prejudice to local legislation (privacy law, workers' statute, etc.). Where appropriate, Artemide reserves the right to prevent and punish the improper use of its assets. In particular, all staff are required to comply scrupulously with company policies.

In e-mail or other company communication, in written or verbal form, professional language must always be used, without any elements that may prove offensive to individuals and/or damage the company's image. The applicable internal rules and procedures must be strictly observed when visiting websites.

With regard in particular to the use of company software, it should be recalled that, as a fundamental element of the internal control system, particular attention is devoted to the segregation of tasks in operating processes, in order to ensure that no individual has unlimited power without supervision by others. To that end, the Addressees are required, in particular:

- to access only IT resources for which they have been authorised;
- to keep their credentials and passwords for accessing the company network and the various applications and personal keys in a manner suited to preventing them from being easily identified and improperly used and to observe company policies in this regard.

OUR HUMAN RESOURCES

Artemide Group companies acknowledge the central role played by human resources, in the conviction that the main factor of success of all companies is the professional contribution of those who work at them, in a setting of loyalty and mutual trust.



Personnel selection

The Artemide Group's hiring practices are based on matching candidates' profiles to the company's expectations and needs, while ensuring equal opportunity for all interested parties.

The information requested is necessary and sufficient to verifying the expected aspects of candidates' professional, psychological and aptitudinal profiles, in a manner respectful of each candidate's right to privacy and personal opinions.

The human resources function adopts all measures available to it in order to ensure the absence of forms of favouritism, nepotism or clientelism in selection and hiring processes (for example, by avoiding situations in which recruiters are related to candidates).

Artemide refrains from discriminatory conduct or behaviour aimed at favouring candidates indicated by third parties, and particularly candidates who are part of governmental bodies, relatives of such individuals, or Artemide's customers.

Artemide does not enter into independent contracting arrangements or employment contracts with the staff of its independent auditing firms for at least 24 months following termination of the contract between Artemide and the auditing firm in question or termination of the contractual relationship between the staff member and the auditing firm.

Establishment of working relationships

Staff are engaged under standard employment contracts or independent contracting arrangements. All staff members receive detailed information concerning:

- ✓ the characteristics of their functions and duties to be performed;
- ✓ legal and compensation matters, as governed by the national collective labour contracts and supplementary agreements;
- ✓ rules and procedures to be observed in order to avoid possible health risks associated with working activity;
- ✓ a copy of the Code of Ethics and instructions concerning how to obtain the rules of conduct with which all staff must comply in carrying out their working activity and dealing with their co-workers.

Such information is presented to the staff member in order to ensure that acceptance of the position is based on full understanding of all of its contents.

Human resource management

Management of all of Artemide's human resources is always based on the principles of fairness and transparency, while avoiding all forms of discrimination.

Decisions made in the course of human resource management and development processes, and in the selection phase, are based on an actual match between expected characteristics and staff members' profiles, and on objective considerations concerning expected and actual performance.

Horizontal and vertical mobility is also determined on the basis of an assessment of skills and abilities. In addition, in accordance with technical and production needs, flexibility in the organisation of labour that facilitates maternity and caring for children is favoured.

The Artemide Group attaches great importance to the physical and mental wellbeing of its employees, working conditions that are respectful of individual dignity and safe, healthful working environments. In particular, requests or threats aimed at inducing individuals to act in contravention of the law, the Code of Ethics, their convictions or their individual moral and personal preferences are not tolerated.

In addition, companies of the Artemide Group undertake to ensure that, in contractual relationships that entail the establishment of hierarchical relations, authority is exercised fairly and properly, while avoiding all abuses.

All superiors must request that their subordinates perform in a manner consistent with the fulfilment of their duties and the company's organisational needs. It is considered an abuse of authority to request, as an act of obedience to a hierarchical superior, services for personal gain or any other conduct in violation of this Code of Ethics.



Realisation of potential

Line supervisors must make the best use of their subordinates' professional abilities and realise their potential, by making use of all possible tools for fostering development and growth (mentoring by expert staff, job rotation, and experience in view of positions of greater responsibility).

Group companies contribute by providing access to IT and training tools, for local and distance learning, with the aim of developing specific skills and protecting and increasing the professional value of human resources.

Duties of Artemide's personnel and contractors

Artemide's personnel and contractors must act in good faith, in accordance with their obligations under employment contracts and the Code of Ethics, performing as required and providing their personal contribution in terms of ideas, pro-activeness and enthusiasm, indispensable to the harmonious, long-term development of the company.

In dealings with all company stakeholders, Artemide's contractors are required to conduct themselves in a way that shows openness to dialogue, respect and courtesy, in view of maintaining and developing collaborative relationships with a high level of professionalism.

Contractors must be familiar with and adhere to company policies, particular those that concern information security, in order to ensure the integrity, confidentiality and available of such information. Contractors are also required to compose their documents using a clear, lawful and appropriate language and to permit review by colleagues, superiors or external parties authorised to request such reviews.

Privacy and personal integrity

Staff members' privacy is protected under the laws in force in the various countries.

Information concerning all stakeholders is processed in a manner that is fully consistent with the confidentiality and privacy of the interested parties through specific data protection procedures, in accordance with specific rules and regulations in the various countries. In particular, Artemide:

- ensures the clear division of roles and responsibilities;
- classifies information by increasing degrees of criticality, adopting adequate countermeasures in all stages of processing;
- demands that confidentiality undertakings be signed by third parties involved in processing.

Artemide Group companies guarantee the confidentiality of the information in their possession and refrain from seeking and processing confidential information, except when expressly, deliberately authorised and in accordance with applicable legislation. In addition, Artemide Group companies are required not to use confidential information for purposes unrelated to the conduct of their professional activity.

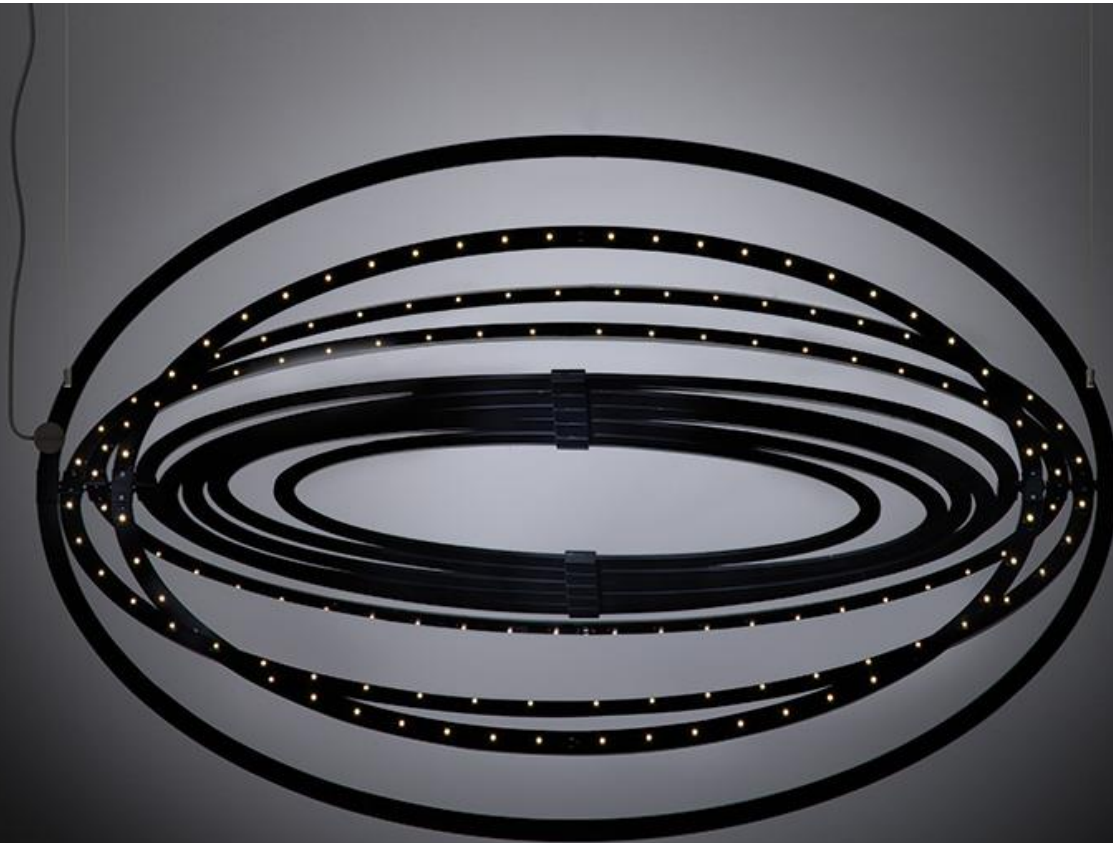
Inquiries concerning the ideas, preferences, personal tastes and private lives of staff members in general are not permitted.

Artemide undertakes to protect the moral integrity of its staff and their right to working conditions respectful of individual dignity. Accordingly, Artemide protects workers against acts of psychological violence and condemns all attitudes or behaviours that are discriminatory or harmful to individuals, their convictions and preferences.

All forms of sexual harassment will be prosecuted, and attitudes or speech that may offend personal sensibilities in terms of their form and/or content must be avoided.

Staff who believe that they have been subject to harassment, offended by events or behaviour, or victim to discrimination for reasons relating to age, gender, race, state of health, nationality, political opinions or religious creed may report the event to Group Internal Audit, which is required to keep the matter in the strictest confidence and do everything in its power to avoid any retaliation against the employee.

Differences of opportunity are not regarded as discriminatory if they are justified by objective criteria (for example, a professional role that requires perfect physical fitness cannot be assigned to individuals with demonstrated physical deficits).



In accordance with the duty to confidentiality, Artemide ensures the independence and impartiality of its researchers, indispensable to safeguarding the reliability of the scientific information made available within the company and to its external stakeholders.

Health and safety

Artemide has always been committed to promoting, disseminating and consolidating a culture of safety by developing an awareness of risks and an attitude of responsible behaviour by all staff. At the level of prevention, it seeks to protect the health and safety of its workers and complies with the safety legislation in force in the various countries.

Artemide takes all necessary measures to protect the health and physical wellbeing of its employees, contractors and all those who find themselves in workplaces owned by Artemide, by adopting company organisational models oriented towards constantly improving workplace safety.

All Addressees are required to devote the utmost attention to performing their activity, while closely complying with all safety and preventative measures, so as to avoid all possible risks for themselves, their colleagues and other staff and the entire community.

In order to implement its workplace safety policy, Artemide constantly trains and raises awareness amongst all staff concerning safety issues.

One of Artemide's primary objectives is to protect its human and financial resources by seeking out the necessary synergies not only within the company, but also with those - such as suppliers, companies and customers - involved in its activities.

EXTERNAL RELATIONS

Sustainable growth

The Artemide Group believes in sustainable global growth in the common interest of all current and future stakeholders and is aware of the influence that its activity has on the economic and social development and general wellbeing of the community.

Consequently, its investment and business choices are informed by respect for the environmental and public health, and by the needs of local and national communities, in addition to support for scientific, cultural and social initiatives in view of constant improvement of its reputation and social acceptance.

Without prejudice to compliance with specific applicable legislation, Artemide Group companies take account of environmental issues in making their decisions, including by adopting special technologies and production methods - where feasible from an operational and economic standpoint - that permit the environmental impact of their activities to be reduced to legal limits or below.

In fact, Artemide's environmental policy is founded on the conviction that the environment is not only a common good to be safeguarded, but also a competitive advantage in an increasingly global market focused on the quality of life and behaviour.

The tools used by Artemide to promote its environmental policy are:

- ✓ awareness-raising and company training activity for staff aimed at internally disseminating initiatives and strengthening employees' skills and professional abilities;
- ✓ programmes for the rational use of energy.

External communication

Artemide's communication with its stakeholders (including through the media) is characterised by respect for information rights; it is prohibited to disseminate false or tendentious news or comments.

Communication activity, in all of its forms:

- is oriented towards observance of the law, rules and practices of sound professional conduct;
- is conducted in a clear, complete and transparent manner;
- safeguards industrial secrets, among other aspects;
- ensures transparency of sources;
- discloses any sponsorship arrangements.

Relations with the media are the sole responsibility of the specific functions. Placing pressure on or otherwise attempting to obtain favourable attitudes by the media is not permitted.

Artemide participates in conferences, seminars, roundtables and working groups and promotes the utmost transparency through relationships and publications concerning its activity. In the context of

its research function, participation in conventions, courses and seminars and the publication of experimental results are an integral part of such scientific activity.



Relations with entities and associations

Artemide believes that dialogue with stakeholder entities, associations and organisations is important to fully achieving its mission. Consequently, it establishes a permanent channel of communication with associations representing its stakeholders to work with them in pursuit of their mutual interests, present their positions and prevent any possible situations of conflict.

However, the Artemide Group:

- does not finance political parties, their representatives or candidates and refrains from any (direct or indirect) improper pressure on political exponents.
- It may accept requests for contributions from non-profit entities and associations with regular charters and articles of association that are of high cultural value or benefit and involve a significant number of citizens. Sponsorship activities may relate to social, environmental, athletic, entertainment and artistic themes and are intended solely for events that offer guarantees of quality.
- It may accept requests for contributions from scientific entities or associations and provide sponsorship for events of high scientific value such as courses, conventions or information campaigns.

In any event, in choosing the initiatives in which to participate, Artemide carefully prevents and avoids all possible conflicts of interest at the individual or company level.

Relations with public institutions and supervisory authorities

Artemide engages in dealings with local, national or international institutions attributable solely to forms of representation and protection of its interests, with the aim of assessing the implications of legislative and administrative activity affecting it, responding to informal requests and inspections, and otherwise making its position known on significant issues for the company.

Relations between members of company bodies, employees and contractors, on the one hand, and Italian or international public institutions, on the other, must always be inspired and shaped by the principles of legality, loyalty, integrity, transparency and collaboration. All types of behaviour that may be considered collusive in nature or that have the potential to undermine the principles laid down in this Code are rejected.

In particular, Artemide does not allow bribes or the offer of bribes of representatives of the government, whether directly by company exponents or indirectly through persons acting on the behalf or in the interest of the company, in Italy or abroad. In the conduct of its activities, it therefore prohibits all actions towards or on the part of third parties capable of undermining the impartiality and independence of judgement of the government. To that end, it takes all measures necessary to prevent and avoid all phenomena relating to bribery and other conduct, of a direct or accessory nature, that may increase the risk of the commission of such offences.

It is therefore strictly prohibited for members of company bodies, employees and contractors of the company, directly or indirectly through third parties, to give or promise to officials or employees of the Italian or foreign governments, directly or indirectly, money or other consideration, or to engage in behaviour in conflict with the Code of Ethics, and/or that may merely be interpreted as promising or offering payments, goods, gifts or other consideration of various kinds, with the aim of unduly promoting or favouring the interests of the company or other Group companies. Only gifts of a symbolic nature or modest value, attributable to promotional activity or acts of courtesy, may be given, in accordance with legal and ethical principles and customs and practices in the company's individual countries of operation.

In this context, it is expressly prohibited to succumb to pressure or persuasion exerted by government officials or individuals in equivalent positions aimed at placing the private citizen in a state of psychological submission and thus leading him or her to act in the way desired by the holder of public authority.

In particular, it is prohibited for members of company bodies, executives, employees and contractors, directly or indirectly through third parties: (i) to promise or give money, benefits or other consideration to obtain concessions, licences or authorisations from the Italian or foreign governments, or to obtain relief from social-security, pension and welfare obligations; (ii) to render inaccurate statements or to engage in dissimulation or deception aimed at unduly obtaining grants, disbursements and funding; (iii) to impede or obstruct the performance of inspection functions by Italian or foreign governments with the aim of avoiding the imposition of a penalty or negotiating the amount of such a penalty; (v) to engage in fraudulent, deceptive or unfair behaviour that misleads the government during or upon the conclusion of procedures of public record.

It is prohibited for members of Artemide's company bodies, employees and contractors to make direct or indirect payments to government officials and/or governmental organisations in general that are not linked to service or contracting arrangements duly authorised in writing by the company functions responsible for managing such services.

Only the responsible, authorised functions may enter into undertakings with governmental organisations and institutions.

Artemide rejects all behaviour that may be interpreted as the promise or offer of payments, goods, gifts, compensation or other consideration of various kinds with the aim of promoting and favouring its interests and benefiting therefrom.

All employees who receive, directly or indirectly, offers of benefits from government officials, public service providers or employees of the government or other public institutions in general must immediately suspend all relations with such persons and report to the internal body responsible for supervising application of the Code.

Artemide's personnel undertakes to ensure the fullest collaboration with the government in connection with possible governmental inspections. In this regard, the Addressees are required to provide clear, truthful and transparent information in a timely manner.

Bribery and relations with other companies and their exponents, employees or contractors

Artemide rejects all forms of bribery of public and private parties and its Italian or foreign companies undertake to comply with the six principles laid down in the UK Bribery Act 2010 to avoid the risk of bribery:

- *Proportionality*: Anti-bribery safeguards must be proportionate to the estimated level of risk of bribery within Group companies and depend on the size of the company, the scope of the domestic market within which the company operates and the level of bribery risk present on that market;
- *Top-level commitment*: The company's top management must be involved in raising awareness at all levels of the company concerning the company's refusal to tolerate acts of bribery;
- *Risk assessment*: The risk of bribery must be assessed in a manner similar to all other risks assessed by the company in regard to other sensitive areas (assessment of suppliers; assessment of commercial partners; etc.);
- *Due diligence*: Procedures and written reports aimed at demonstrating the level of assessment conducted of individuals who represent or act on the behalf of the company in certain business dealings;
- *Communication*: Internal communication of all procedures and refresher courses for all employees and contractors;
- *Monitoring and review*: Constant updates of procedures and assessments of the markets on which the company operates.

The company's relations with other firms or consortia, be these (current or potential) customers, suppliers, competitors, commercial partners, counterparties to disputes, sister companies, whether based in Italy or abroad, private certification authorities or mass media organisations, are inspired by the principles of legality, loyalty, integrity and transparency.

The Company supports the global enhancement, in Europe and throughout the world, of anti-bribery strategies and thus dedicates the utmost effort to combating bribery, in both the public and private spheres, drawing inspiration for its measures from best practices and national and international guidelines. All behaviour relating to bribery or collusion, or otherwise in conflict with the principles of this Code, in Italy or abroad, is consequently prohibited.

The company is convinced that the fullest success of its complete entrepreneurial efforts requires compliance with the law and business ethics.

The commitment to combating bribery of both public and private parties involves all exponents, employees and contractors, of all levels and degrees, and first and foremost all managers and senior exponents, who personally seek to take the necessary measures in response to the related risks; it also involves employees, consultants, agents or other contractors, regardless of whether they have a formal relationship with the Company (or its sister companies), and is clearly disclosed to all trade partners.

There is thus no tolerance for bribery-related behaviour of any sort aimed at obtaining or maintaining business opportunities or advantages for the Company or a sister company.

This anti-bribery policy is periodically reiterated for all exponents and personnel of the Company in general, as well as to trade partners, and is the subject of a specific training plan.

As stated above, the Company undertakes to ensure the utmost respect for and promotion of competition.

Consequently, direct or indirect policies aimed at inducing senior or subordinate exponents, direct or indirect representatives, consultants or contractors of other companies to engage in behaviour to the benefit of the Company in conflict with the duties inherent in the position filled or duty of loyalty to the organisation in question, and to the detriment of that same organisation, or behaviour of an improper nature in the eyes of a reasonable, impartial observer, are not permitted.

Accordingly, the following are prohibited: promises or gifts of money, objects of value or other consideration, sponsorships, donations, gifts or gratuities of a non-moderate or unreasonable nature, positions of employment, consulting contracts, transactions, and financial and company operations and any other behaviour aimed at unduly obtaining orders, grants, improper competitive advantages or other types of benefits from third firms, in a manner detrimental to such firms, or that might be interpreted by an impartial third-party observer as aimed at improperly obtaining advantages and favours.

Facilitation payments, i.e. payments of small amounts aimed at expediting or ensuring an ordinary service or a service otherwise envisaged in the context of the duties of addressees, are also not permitted, even if such payments are consistent with existing custom in a given business sector or country.

Where allowed, entertainment expenses, gifts, sponsorships, consulting contracts, positions of employment, transactions and other financial operations are recorded and appropriately justified and documented, including with the aim of ensuring proper entry into accounting records.

Artemide Group companies must appropriately identify and know their trade partners, and inform such partners of their commitment to zero tolerance of bribery and collusion.

The situation in the country of operation must also be analysed and understood so as to assess any related risks or critical issues.

Artemide participates fairly and in accordance with this Code of Ethics and the law in competitive procedures aimed at negotiating or entering into revenue-generating contracts.

Addressees of this Code of Ethics who become aware of a situation in conflict with the principles and rules of conduct described herein are required to avoid all improper conduct and promptly inform their superiors and Group Internal Audit.

No form of sanction or discrimination is possible for Addressees who refuse to receive or provide a benefit that actually or merely potentially constitutes bribery, even if such refusal has detrimental consequences for company business.

Nor is any form of sanction or discrimination possible for those who report the existence of a practice that effectively or potentially constitutes bribery.

Artemide's response to all improper practices must be swift and appropriate, result in significant disciplinary consequences and involve the necessary cooperation with the authorities. Moreover, respect for values and anti-bribery procedures is grounds for a better evaluation of employment or contracting services rendered.

Artemide periodically monitors the adequacy of its anti-bribery measures and promptly updates them when necessary.

DUTIES TO REPORT VIOLATIONS OF THE CODE OF ETHICS AND SANCTIONS

All Addressees must report any information concerning presumed violations of the Code of Ethics to their direct superiors. If it is believed inadvisable, with justification or out of expedience, not to report directly to a hierarchical superior, the report must be submitted directly to Group Internal Audit, which reports directly to the Artemide Group's Board of Directors. Omitting or failing to report such circumstances constitutes a violation of this Code of Ethics.

Correspondence with the Supervisory Board (e.g., reports of presumed violations, requests for clarification, etc.) must be sent to the following e-mail address:

internalaudit@artemide.com

Reports may also be submitted in anonymous form, provided that they are detailed and provide a basis for reconstructing the events.

All reports will be managed in a timely and appropriate manner, without any risk that the party submitting the report will be subject to direct or indirect reprisals of any kind. Artemide Group's Internal Audit and Human Resources Office will take the utmost precautions, as permitted by current legislation, with the aim of protecting the reporting party's identity.

Violation of the general principles of the Code of Ethics trigger sanction mechanisms aimed at ensuring compliance with the Code of Ethics, guaranteeing sound working environments that protect the wellbeing of workers and avoiding offences attributable to Artemide's activities, such as offences against the state or environmental disasters.