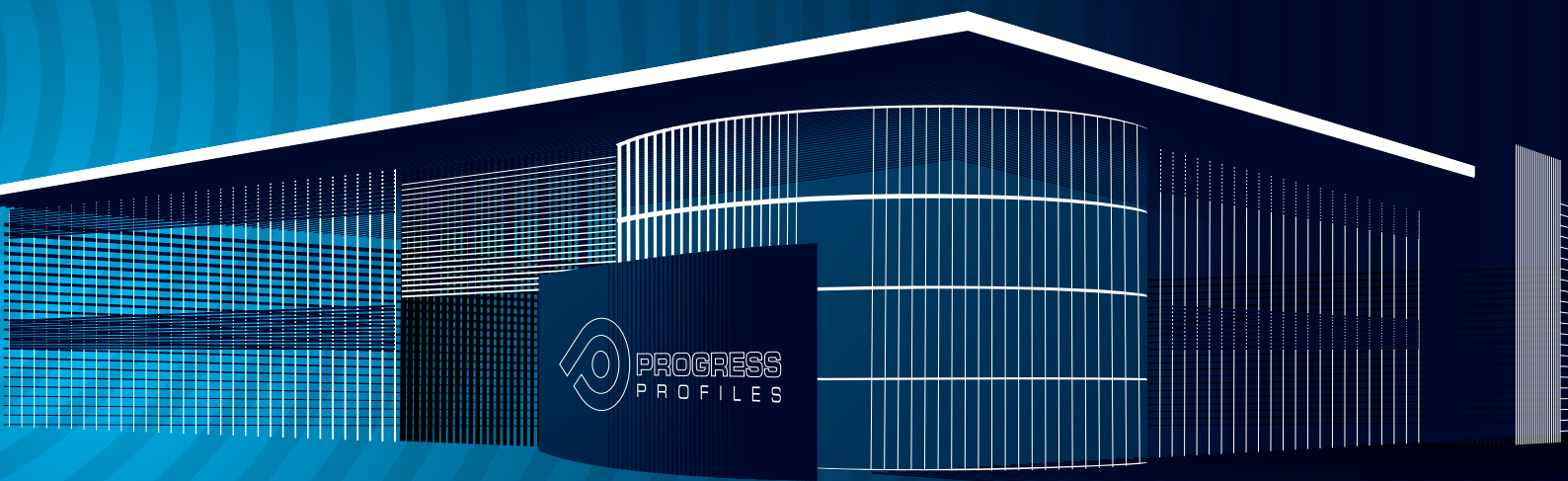
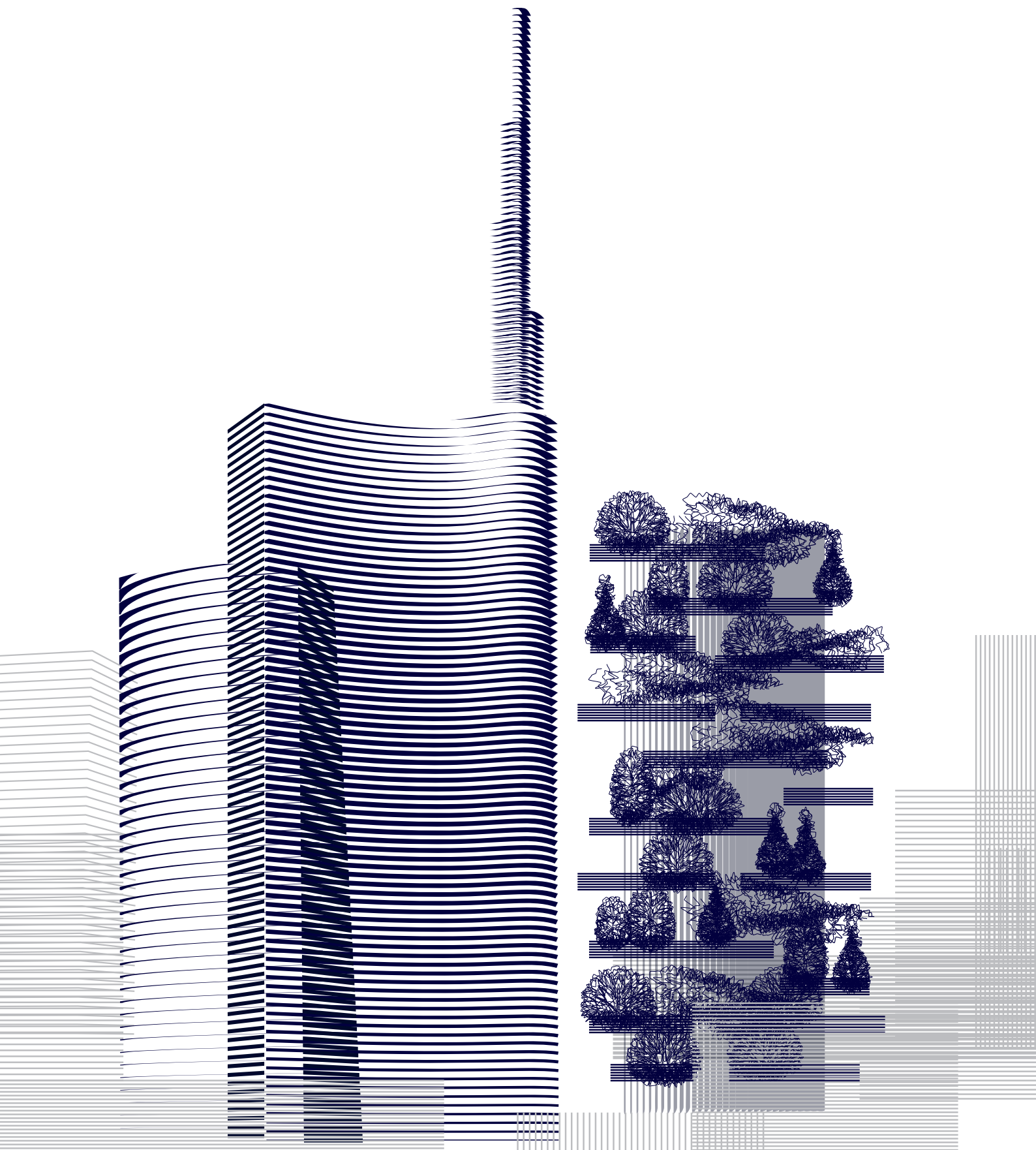




CODE OF ETHICS

JANUARY 2022





PROGRESS PROFILES CODE OF ETHICS

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GENERAL PRINCIPLES

As part of its business operations, Progress Profiles aims to pursue the following fundamental values as its Mission and Vision: growth, communication/listening, consistency/fairness/constancy, respect for the client/co-workers, collaboration/team work, positive mental attitude, structured organisation, care, sense of belonging and responsibility.

The ultimate goal of Progress Profiles is to create value in a stable way for all stakeholders with an interest in it (stakeholders/Shareholders), such as its Customers, Employees and Collaborators, Owners, Suppliers and local Communities that it operates in. In its conduct, Progress Profiles is therefore inspired by the principles of corporate social responsibility, with particular reference to environmental, safety and social aspects. Progress Profiles, in particular, aims to behave in accordance with the principles of legality, loyalty and fairness.

Every act carried out by those who work in the name and/or on behalf of Progress Profiles must comply with the company procedures and the applicable laws and regulations.

This document, called the “Corporate Code of Ethics” (hereinafter the “Code”), is addressed to the members of the Corporate Bodies, to the Employees and Collaborators, to the Suppliers and Contractors of Progress Profiles, who together constitute the Recipients of the Code and who will be guided in their actions through our internal set of regulations, aimed at protecting the Company with all of its values mentioned herein. The Code intends to clearly define the set of principles that the Recipients are asked to observe, also in their way of relating to other stakeholders in the interest of Progress Profiles.

Recipients are required to conform their behaviour to the provisions of the Code, and to protect, through their behaviour, the respectability and image of Progress Profiles and to preserve the integrity of the company assets.

The Chief Executive Officer of Progress Profiles assigns the Management Systems Manager (MSM) the task of implementing and supervising the Code.

The Code and company procedures are shared with the Recipients through adequate communication tools. The Code is available to the public on the Progress Profiles websites.

The Code is a reference document, prepared for Progress Profiles use. It does not represent, nor can it be claimed in any way that it has represented, directly or implicitly, any right, duty or obligation of Progress Profiles towards persons, bodies or companies

APPLICATION OF THE “CODE”

The Code is like a map that helps find adequate answers to questions that may arise in certain work situations.

A copy of the Code is delivered to every person who collaborates, works or provides services and materials. Available on the intranet and in hardcopy. It can also be obtained upon simple request.

This Code is not intended to identify all the rules or situations that may occur during work activities, but it encourages communication and listening in order to prevent actions that may damage the image and values of Progress Profiles. The CEO of the company shall endeavour to verify its full application.

The Code does not replace the national laws of each country where the company operates commercially, but it is considered a tool aimed at completing, in a specific way, all of those behaviours that push each recipient to adopt adequate and common sense behaviour.

Through the information and training of the recipients of this Code, the aim is to achieve the objective of firstly answering the questions of the recipients themselves regarding the contents of the Code, promoting a work environment that fosters dialogue and problem solving by eliminating internal conflicts that are harmful to the growth of the entire company.

SUBJECTS ASSIGNED TO APPLYING THE “CODE”

The persons in charge of applying and verifying the contents of this Code are the executives of the Company supported by intermediate figures such as Supervisors or Heads of Departments

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01 Human Resources

Those who work at the company hold utmost importance for Progress Profiles. In fact, through its human resources, Progress Profiles is able to develop and guarantee its services and create value. Progress Profiles guarantees not using and not encouraging the use of child and underage labour. Beyond the standards and principles established by the Universal Declaration of Human Rights and the ILO (International Labour Organization), which Progress Profiles expressly declares to observe, as well as the provisions of the applicable labour law, it is the primary interest of Progress Profiles to help develop the potential of each resource and their professional growth through:

- Respect, even in the selection process, for the personality and dignity of each individual, avoiding the creation of situations in which people may feel uncomfortable;
 - The prevention of discrimination and abuse of all kinds, for example on the basis of race, religious belief, political and trade union membership, language, gender, sexual orientation and disability;
 - Continuous training and information appropriate to each person's position;
 - The definition of roles, responsibilities, powers and availability of information so as to allow everyone to make decisions within the interests of the company;
 - A prudent, balanced and objective exercise, by the managers of specific activities or organisational units, of the powers associated with the received power;
 - Acknowledging the value of the innovative spirit, respecting the limits of each person's responsibilities; clear, precise and truthful internal communication on company policies and strategies; fair and confidential use of personal data;
 - Workplaces suitable for guaranteeing the safety, health and comfort of those who use them.
- Progress Profiles also believes that the creation of a work environment that complies with these principles requires the active involvement of each resource.

In particular, in relationships with co-workers, each resource must behave on the basis of the principles of civil coexistence and in the spirit of full collaboration. Situations and decisions that

may involve real or apparent conflicts of interest with Progress Profiles must also be avoided. Any situation that could constitute or entail a conflict of interest must be promptly communicated to one's direct superior.

As for the above, Progress Profiles requires, as indicated below, its Suppliers to observe these principles as well.

02 Customers

Progress Profiles pursues the goal of satisfying its Customers by providing them with quality products and services at reasonable conditions and prices, in full compliance with the rules and laws applicable in the markets that it operates in.

Progress Profiles is also committed to ensuring that courtesy, attention, fairness and clarity of communication are distinctive elements in its relationships with Customers, as well as to implementing the Codes of Ethics of its Customers or the ethical standards that our Customers observe

Practices aimed at defining price agreements, giving misleading information to competitors or boycotting practices in an unfair way are forbidden. The main objective remains customer satisfaction but also the awareness that this goal can only be achieved through the commitment of all recipients to comply with this Code.

03 Suppliers

In its purchasing policies, Progress Profiles aims to procure products, works and services at the most advantageous conditions in terms of quality/price ratio. However, this objective must be associated with the need to establish relationships with Suppliers that ensure operating methods that are compatible with respect for human and workers' rights. For this purpose, Progress Profiles expressly requires that Suppliers refrain, for example, from using child or underage labour and from discrimination, abuse or coercion to the detriment of Workers.

Progress Profiles, while fostering the creation of stable relationships and partnerships, periodically reviews its Suppliers List in order to rationalise it and increase cost-effectiveness and efficiency, without penalising its quality and positive collaboration relationships. Therefore, any potential Supplier, in possession of the necessary requisites, must not be precluded from competing to offer their services. Purchasers must not accept any gifts or other benefits that could create embarrassment, sway their choices or raise doubts that their conduct is not transparent and impartial; free gifts of modest value are allowed, in any case falling within the limits of normal

courtesy in work relationships.

Selection and negotiation without any discrimination must be applied to suppliers.

Progress Profiles Collaborators must only provide real, honest, transparent and up-to-date information without benefiting anyone.

Also through the use of external supervisory bodies, Progress Profiles will place particular importance on surveillance aimed at preventing forms of crimes between individuals, in the form of gifts, invitations, giveaways that can sway decisions or encourage distorted opinions on the provision of goods and services

There must be no personal and financial conflicts of interest in any purchase negotiation for the supply of goods and services

Progress Profiles condemns any type of corruption both in the private and in the public spheres. Compliance with the corporate organisation chart and the functions of each Progress Profiles operator must ensure that initiatives aimed at favouring this or that supplier, including unauthorised payments, are prevented.

04 Shareholders and community

Progress Profiles makes adequate information available to shareholders and the community, through a timely flow of communications, via a variety of channels, such as its website, newsletters, periodic meetings.

05 Competition and market

In relationships with Customers and Suppliers, Progress Profiles endeavours to comply with Community and national laws that protect competition and to deal with the markets exclusively on the basis of the quality of its services.

Progress Profiles intends to avoid that any agreement or conduct performed in its name and/or on its behalf may constitute an unlawful limitation of competition. The recipients of this document must act accordingly.

A high level of ethics and integrity in business also ensures the credibility of our organisation.

Progress Profiles and all of its Employees and Collaborators must comply with the laws and regulations of the countries it operates in, carrying out their respective tasks and duties responsibly.

Behaviour based on honesty and fairness must be maintained in all aspects of Progress Profiles work and the same must be expected from each interlocutor.

The discovery of individual behaviours that disregard the above must be immediately notified to the Head of implementation and surveillance of this Code.

06 Administrative management of personnel

Progress Profiles endeavours to comply with the laws and, in general, the applicable regulations relating to the management of human resources, including in compliance with the principles above .

07 Control and management system

Progress Profiles has established an internal management control system aimed at directing, managing and verifying the company's activities, with the purpose of ensuring the effectiveness and efficiency of all operations. Each company department must be made aware of the need for this system and is held responsible, as far as it is concerned, for the compliance of its activities with company decisions and procedures. The CEO is the company figure responsible for monitoring and evaluating the effectiveness and efficiency of the management control system.

Accounting books must observe the transparency and sincerity of the financial information. Any communication of information capable of affecting accounting audits must be complete, truthful, accurate, timely and comprehensible for total effective and transparent collaboration with the auditors.

All activities aimed at false accounting are banned by the ethical purposes that Progress Profiles has established. Managers are invited to ensure that the staff they manage have clear objectives that must always be achieved with integrity and respect for ethics.

08 Information processing and protection of corporate assets

Without prejudice to compliance with the specific legislation on personal data protection and processing (European Privacy Regulation 679/2016), the Recipients of this Code are required to apply, to the data and information that they access, the most suitable processing for protecting the legitimate expectations of the subjects in relation to confidentiality.

Performing the activities of Progress Profiles involves the acquisition, storage, processing, communication and internal and external circulation of documents, studies, data and information of various kinds.

Once this information is acquired and/or processed by Progress Profiles, it can be used, communicated or disclosed only in full compliance with the obligations of diligence and loyalty deriving from current regulations and employment contracts. The information to be protected includes, but is not limited to, that relating to the resources, the natural persons, the intellectual property rights and the activities of Progress Profiles.

Before sharing confidential information both inside and outside of the organisation, the right to communicate such information must be verified.

Collaborators are advised not to process or discuss confidential or commercially sensitive information in public places.

09 Commitment to the Environment

Respect for the environment goes hand in hand with respect for mankind, as both are elements of nature. Progress Profiles' commitment is certainly to comply with all applicable laws on the matter that establish corporate obligations in terms of authorisations and formal obligations. The same duty applies to suppliers called upon to provide services and materials both in terms of semi-finished and finished products. Progress Profiles' main objectives are as follows:

- Constant research for the development of eco-sustainable products or products with a duration that minimises disposal in landfills after their end-of-life.
- Investing in everything that involves lower energy consumption while producing renewable energy
- Raise awareness and train all the Recipients of this Code even in minor actions yet significant to fostering behaviour that is absolutely respectful of the environment, with the support of work procedures that also take into account environmental needs

10 Penalties for violations of the law, rules and company directives

Non-compliance with the rules of the Code by the Recipients entails different penalties depending on the concerned

Recipient, in addition to compensation for any damage resulting from such non-compliance.

Observance of the provisions contained in this Code by Employees and Collaborators is in addition to the general duties of loyalty, fairness, execution of the employment contract in good faith, and is also required on the basis and for the purposes of art. 2104 of the Civil Code ("Employee diligence"). Violations of the rules of the Code constitute a breach of the obligations deriving from

the employment relationship, entailing all contractual and legal consequences, also with reference to the relevance of said obligations as a disciplinary offense and/or the preservation of the employment relationship.

Compliance with the Code is an absolutely necessary requirement for Progress Profiles and for all its Employees and Collaborators. Progress Profiles trusts that all Employees and Collaborators are aware of the laws that concern their business. Progress Profiles also trusts that Executives will provide the necessary instructions and advice.

Finally, Progress Profiles agrees to ensure that Employees, Collaborators, or other interlocutors have accessible systems to report potential violations

The company's Management will have the task of applying this Code, penalising anyone who does not observe its principles.



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