

Certified



Corporation

THE IDFACTORY

Code of Ethics

Last Revision: January 2024

Introduction

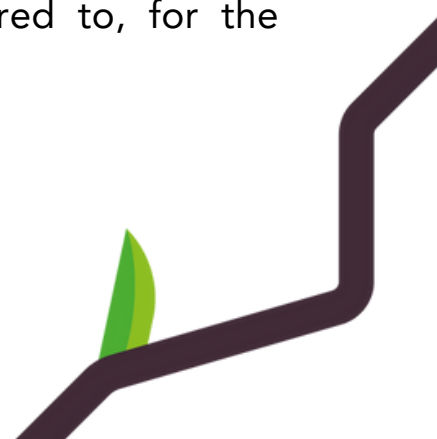
The ID Factory Srl, a service company active in the fashion and footwear sector that deals with supply chain traceability, has always inspired its business on principles of ethical integrity and, consistently, has deemed it appropriate to provide the company with a code (of hereinafter "Code of Ethics") that collects these values and establishes the principles and rules of conduct that follow and to which the shareholders, management, employees, external collaborators and any person who cooperates in any capacity with the company are required to comply with.

The Code of Ethics of The ID Factory Srl therefore collects the principles and general rules of conduct that must be observed in order to ensure the proper functioning, reliability and reputation of the company. The ID Factory Srl is particularly careful in promoting the application of the principles contained in the Code of Ethics to its business in the belief that ethics in the conduct of business is the basis for the success of the company.

In drafting the Code of Ethics, The ID Factory Srl also took into account the activities of preventing and combating the offenses to which every Italian company is required by virtue of the discipline referred to in Legislative Decree 8 June 2001 n. 231 on administrative liability of entities (hereinafter also the "Decree") and therefore the Code of Ethics constitutes a fundamental supporting component of the "Organization, Management and Control Model" adopted by The ID Factory Srl, pursuant to the above regulations referred to, for the prevention of the offenses referred to in the Decree.

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1.Scope and recipients

This Code of Ethics is addressed to shareholders, management, employees, external collaborators, consultants and collaborators in any capacity, agents, attorneys, any other person who may act in the name and on behalf of The ID Factory Srl and, in general, to all those with whom The ID Factory Srl comes into contact during its activity (hereinafter the "Recipients").

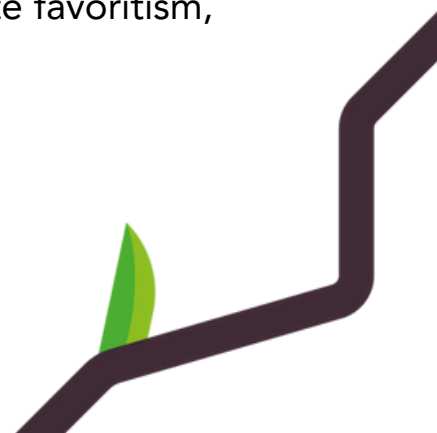
The ID Factory Srl considers compliance with the laws and regulations applicable in all the countries in which it operates, fairness and transparency in the conduct of business as essential principles of its business.

The ID Factory Srl therefore promotes the creation of an environment characterized by a strong sense of ethical integrity in the belief that this also contributes decisively to the effectiveness of policies and control systems. In particular, the directors are required to be inspired by the principles of the Code of Ethics in setting company objectives, in proposing investments and implementing projects, and in any decision or action relating to management.

Similarly, the managers and heads of corporate functions, in concretely implementing the management activity of the company, must be inspired by the same principles, both internally, thus strengthening cohesion and the spirit of mutual collaboration, and towards of third parties, with explicit prohibition of resorting to illegitimate favoritism,

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collusive practices, corruption and / or solicitation of personal advantages for oneself or for others.

The ID Factory Srl undertakes to ensure the maximum dissemination of this Code of Ethics by preparing any useful knowledge tool and carrying out a process of raising awareness of its contents, as well as constantly verifying the degree of compliance within the company itself, and finally to update it in line with organizational, commercial and financial developments.

Recipients must therefore actively contribute to the implementation of the Code of Ethics and report any problems or deficiencies to the Supervisory Body of The ID Factory Srl.

2. Ethical principles

The ID Factory Srl believes that compliance with the ethical principles established by this Code of Ethics represents an essential condition for achieving the primary objective of the company and consisting in creating value for the shareholders, for those who work in The ID Factory Srl, for customers and the community as a whole. In this sense, industrial and financial strategies and operational conduct are oriented, inspired by transparency and efficiency in the use of resources.

To achieve its objectives, The ID Factory Srl complies with the following ethical principles (hereinafter also the "Principles"):

- compliance with the laws and regulations in force in all the countries in which The ID Factory operates;

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- legitimacy, loyalty, correctness, transparency;
- discretion;
- respect for the value of the person and human resources;
- respect for competition, as an indispensable tool for the development of the economic system;
- respect for the environment and awareness of environmental protection.

2.1 Application of the Principles: Obligations of Recipients

The directors and managers of The ID Factory Srl are required to comply with this Code of Ethics and inform their activity on the values of loyalty, honesty and good faith, correctness and integrity.

They are required to refrain from any activity that could be considered, even potentially, in conflict with the interests of The ID Factory Srl, promptly communicating to the Supervisory Body of the company, for the necessary assessments, any arising, in the performance social activity, of its own interest.

Employees and collaborators work by contributing to the achievement of the corporate purpose with professional rigor, loyalty, honesty and good faith, fairness, commitment and a spirit of mutual collaboration.

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The criteria of collaboration, loyalty and mutual respect must shape the relationships between employees of any level, and between them and third parties, with whom they come into contact due to the work activities performed.

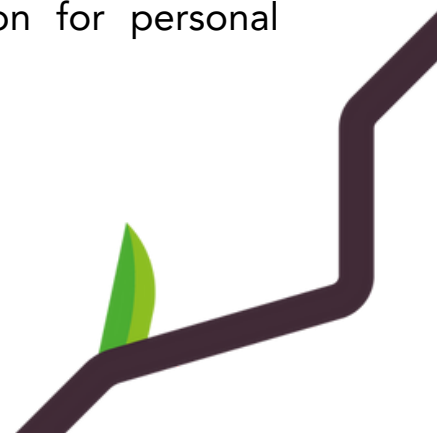
Every action, operation, negotiation and, more generally, any activity carried out by employees and collaborators must comply with the rules of transparency, completeness and truthfulness of the information, as well as with company procedures.

In particular, employees and collaborators are required to:

- know and respect the internal procedures regarding leave, holidays, expense reimbursements, taking care to provide adequate documentation;
- know and implement all company provisions regarding the security and dissemination of information regarding The ID Factory Srl and its competitors;
- use the company assets with diligence and exclusively for purposes related to the performance of the assigned duties;
- use the information systems with accuracy with absolute prohibition to manipulate the data contained therein;
- not to use The ID Factory's name and reputation for personal purposes;

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- diligently observe the provisions of this Code of Ethics, refraining from any conduct contrary to them;
- offer maximum cooperation in ascertaining possible and / or alleged violations of this Code of Ethics;
- inform third parties who come into contact with the company about the requirements of the Code of Ethics and request compliance.

In adherence to ethical principles, The ID Factory Srl obtained benefit company status in 2020, subsequently securing B Corp certification in 2021 and joining CO2alizione in 2022 to pursue its commitment to carbon neutrality.

2.2 Value of the person and human resources

The ID Factory srl promotes the value of the person through respect for physical, cultural and moral integrity, protecting its employees and collaborators from discrimination on grounds of nationality, race, ethnicity, religious belief, political and trade union membership, language, age, sex and sexuality. In this sense, the Recipients must actively collaborate to maintain a climate of mutual respect for the dignity and skills of each one.

The ID Factory Srl considers its employees and collaborators as a precious and indispensable resource for its existence and future development.

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It considers it essential to ensure uniformity and consistency of management in all countries where the company operates, in compliance with local cultures and laws.

The ID Factory Srl pursues excellence and the enhancement of the spirit of innovation, respecting the limits of the responsibilities of each and, at the same time, promotes the participation of people in their own growth project. Management and employees are encouraged to take responsibility and work to overcome challenges and achieve corporate goals. The entrepreneurial culture of the company recognizes, promotes and rewards individual proactivity and teamwork.

In order to enhance the skills and competences of its employees, The ID Factory Srl adopts criteria of merit and guarantees equal opportunities for all, without any discrimination, so that:

- the selection and evaluation of personnel is carried out on the basis of objective criteria based on the correspondence of the professional proles and skills of the candidates with the business needs and in compliance with the equal opportunities of the candidates;
- the information obtained as part of the selection process is closely related to the verification of the professional prole sought, in respect of the candidate's private sphere and his personal opinions;
- the staff is hired in compliance with the contractual types provided for by current legislation and any applicable national collective labor agreements;

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- the assignment of tasks is defined in consideration of the skills and abilities of individuals, based on the needs of the company and on the basis of the professional growth of its employees;
- the management, training and development policies are aimed at supporting employees in their professional growth path and constantly updating their managerial and technical skills in order to allow everyone to perform their role in the best possible way and to achieve company objectives;
- the remuneration system is defined on the basis of the role of the employees and the skills and competences it requires, as well as the results achieved and the continuous and systematic comparison with the external reference market;
- the collection of information and the collection and production of documents during the selection and management process, as well as their storage on paper or computer, take place in full compliance with the privacy legislation in force in the various countries.

The ID Factory srl guarantees working conditions that respect the dignity of the person and in this sense it censors harmful and discriminatory behaviours of the person also on beliefs and preferences and expressly condemns any form of psychological, physical and sexual harassment.

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The ID Factory Srl strives for the establishment of a culture of safety and health of workers within the workplace, promoting awareness of risks and making individual behaviours responsible.

The ID Factory Srl acts towards its employees and collaborators in full compliance with the provisions of the Italian legislation on health and safety at work referred to in Legislative Decree 9 April 2008 n. 81, and its subsequent amendments and additions, or the local regulations in force in the various countries.

2.3 Privacy

The ID Factory srl, in compliance with the D.lgs. 196/2003 "Code regarding the protection of personal data" and individual local laws for foreign companies, protects personal data processed in the context of its business in order to avoid improper or even illegal use and consequently adopts specific procedures aimed at:

- adequate information to interested parties;
- acquisition of the consent of the interested parties where necessary.

The ID Factory Srl constantly applies and updates policies and specific procedures for the protection of information.

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Each Recipient must also conform their behaviour to the utmost confidentiality even outside working hours in order to safeguard the company's technical, financial, legal, administrative, personnel management and commercial know-how.

In addition, all those who, as a result of the performance of their duties, have the material availability of confidential and relevant information, are required to avoid any improper use or undue disclosure of information.

In particular, each Recipient is required:

- to exclusively process the data and information necessary for the purposes of the area in which it carries out its business;
- to communicate data and information in compliance with current company procedures;
- to keep data and information in such a way as to make them inaccessible to unauthorized parties.

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2.4 Accuracy and transparency of accounting and internal control

The ID Factory Srl, in keeping the accounts, acts in the strictest respect of the applicable legislation, also regulatory, relating to the preparation of financial statements and more generally to the mandatory administrative-accounting documentation.

The accounting records of management facts, information and company data provided to third parties are carried out according to criteria of transparency, correctness, accuracy and completeness.

Every action, operation or transaction must be correctly recorded in the company accounting system according to the criteria indicated by the law and the applicable accounting principles and, moreover, duly authorized, verifiable, legitimate, consistent and congruous in compliance with internal procedures.

The Recipients are required to give their utmost cooperation so that the management facts are correctly and promptly represented in the company accounts and to keep all the supporting documentation in such a way as to make it easily available and consulted by the persons authorized to control.

The ID Factory srl demands and promotes full compliance with internal control processes, as a tool for improving corporate efficiency.

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The internal control system consists of the control activities that the individual company functions carry out on their processes, in order to protect company assets, effectively manage company activities and provide clear information on the equity, economic and financial situation of The ID Factory, as well as in activities aimed at identifying and containing corporate risks.

Recipients are required, to the extent of their competence, to actively collaborate in the correct and effective functioning of the internal control system.

Free access to data, documentation and any information useful for carrying out the control activity is guaranteed to the company functions in charge.

Main financial, social, or environmental information is documented on the company's official website, providing open access to all interested parties.

Through transparency, The ID Factory Srl aims concurrently serving the dual objectives of openly disseminating information and enlightening the community.

3. Relations with third parties

The ID Factory Srl is particularly careful to develop a relationship of trust with all its possible interlocutors.

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In carrying out its activities, The ID Factory Srl complies with the principles of loyalty and correctness, requiring all those who work on their behalf to behave honestly, transparently and in compliance with the law, not tolerating corrupt and / or collusive conduct, or undue favoritism.

It is forbidden for employees and collaborators to give / offer and / or accept / receive gifts, benefits and / or any other utility, personal or otherwise, in carrying out any activity connected to the company, with the exception of modest gifts. value attributable to normal courtesy relations or commercial practices.

3.1 Relations with customers

The relationship with the customer must promote maximum customer satisfaction as far as possible and in compliance with company procedures.

Customers must be given complete and accurate information on the services provided to them so as to enable them to make informed choices.

The ID Factory Srl guarantees adequate quality standards of the services offered and undertakes to periodically monitor the quality of the service.

3.2 Relations with suppliers and external consultants

The choice of suppliers and external consultants is made according to criteria of competence / professionalism, cost-effectiveness, fairness and transparency.

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In the choice of suppliers and external consultants, as well as in the determination of the conditions for the purchase of goods and services, or in the attribution of professional assignments, the Recipients must try to obtain the maximum competitive advantage for the company, selecting the supplier or consultant that is able to supply goods and services of the required quality under the most convenient terms and conditions.

The stipulation of a contract with a supplier must always be based on extremely clear relationships, avoiding, where possible, the assumption of contractual obligations that involve forms of dependence for the contracting supplier or for the company.

Remuneration and sums paid for any reason to suppliers and consultants for supplies and professional assignments must be in line with market conditions and adequately documented.

3.3 Relations with the public administration

Relations with the public administration are exclusively those: (i) instrumental to obtaining any necessary authorizations for the performance of the company activity, (ii) aimed at assessing the implications of laws and regulations with respect to company activities, (iii) necessary in response to requests made to The ID Factory Srl by the public administration, in carrying out its institutional activity.

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Relations with the public administration must always be clear, transparent and correct and such as not to be susceptible to ambiguous or misleading interpretations.

In particular, the Recipients must not try to improperly influence the decisions of the public administration by offering money or other benefits, such as job or commercial opportunities that can benefit public officials or persons in charge of a public service, as well as their families.

The ID Factory Srl cannot make direct or indirect contributions of any kind or allocate funds to support public entities belonging to the public administration, except as permitted and provided for by the laws and regulations in force and provided that: (i) they are regularly approved by the competent functions companies, (ii) are regularly documented from an accounting and management point of view, (iii) do not place any of the Recipients in a position of conflict of interest.

3.4 Relations with the judicial authority and other institutional authorities

The management of relations with the judicial authorities and other institutional authorities is reserved exclusively for the corporate functions proposed for this purpose. Recipients are required to provide maximum availability and collaboration with the judicial authority and / or other institutional authorities in the course of any checks or inspections ordered by them.

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The Recipients who, for facts connected to the employment relationship, will be subject, even in a personal capacity, to investigations and inspections or will receive subpoenas, and / or those who will be notified of other judicial measures must inform the Supervisory Body of The ID Factory srl.

3.5 Relations with other interlocutors

The relations of The ID Factory Srl with private entities, such as ONLUS and other non-profit organizations, must be inspired by the most rigorous observance of the applicable legal provisions and cannot, in any way, compromise the integrity and reputation of the company.

The undertaking of commitments and the management of relations, of any kind, with private entities, are reserved exclusively for the company functions in charge of this and for the personnel authorized to do so according to the system of delegations and company procedures.

3.5.1 Sponsorships

The ID Factory Srl can adhere to requests for sponsorships for events that offer guarantees of quality and reliability.

Sponsorships can relate to social issues, the environment, sport, entertainment and art.

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3.6 Relations with shareholders

The ID Factory Srl strives to ensure that all members are treated equally.

The advantages deriving from belonging to the company are pursued in compliance, in addition to the applicable legislation, with the interest of each company in profitability and the creation of value for the shareholders.

4. External Communications

Any external communication of documents and information regarding the company or other subjects with which The ID Factory relates, must be in compliance with the laws, regulations and practices of professional conduct in force.

It is, in any case, prohibited:

- the disclosure of any confidential information acquired in the carrying out company activities;
- the disclosure of false or biased information concerning The ID Factory or other subjects with whom the company relates in the performance of its activities;
- any form of pressure aimed at acquiring favorable attitudes by the media / information to the public.

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To ensure completeness and consistency of information, The ID Factory's relations with public information bodies are reserved for the functions in charge.

5. Violations and sanctioning consequences

All Recipients, in the event that they become aware of alleged violations of this Code of Ethics or of behaviour that does not comply with the rules of conduct adopted by The ID Factory Srl, must immediately inform the Supervisory Body of The ID Factory Srl.

The ID Factory Srl Supervisory Body will proceed to verify the validity of the alleged violations, hearing, if necessary, the person who made the report and / or the alleged perpetrator.

Furthermore, information relating to official acts resulting from non-compliance with rules and regulations (e.g. measures by judicial police bodies, requests for legal assistance sent by managers must also be sent to the Supervisory Body of The ID Factory Srl and / or by employees in the event of legal proceedings being initiated, etc.).

The measures deemed appropriate will be adopted towards the perpetrators of unlawful conduct, regardless of any criminal prosecution by of the judicial authority, communicating the sanctions imposed to the competent corporate functions.

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Compliance with the provisions of this Code of Ethics must be considered an essential part of the contractual obligations of employees.

Any violation of the provisions of the Code of Ethics constitutes a breach of the obligations of the employment relationship and / or a disciplinary offense, in accordance with applicable local legislation and especially for Italian companies in accordance with the procedures provided for by art. 7 of the Workers' Statute and the applicable collective bargaining, with all legal consequences, also with regard to the preservation of the employment relationship, and may entail compensation for damages deriving from the same.

Compliance with the principles of this Code of Ethics forms part of the contractual obligations undertaken by collaborators, consultants and other subjects in business relationships with the company. Any violation of the provisions contained therein may constitute non-fulfillment of the contractual obligations assumed, with all legal consequences with regard to the termination of the contract or the assignment conferred, and compensation for the resulting damages.

The ID Factory srl undertakes to include express termination clauses in contracts with suppliers, collaborators and external consultants with reference to cases of violation of the Code of Ethics.

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6. Code of Ethics approval and changes

This code of ethics was adopted with a resolution of the Board of Directors of The ID Factory Srl on 11 June 2018 with immediate effect.

The Code of Ethics does not replace current and future company procedures which continue to be effective to the extent that they are not in conflict with the Code of Ethics.

From January 2024, the board of The ID Factory Srl undertakes the responsibility of revising and eventually updating the Code of Ethics every three years.

LAST REVIEW: January 15th, 2024 by CEO Enrico Purgato.



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