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SMYTHSON

OF BOND STREET

CODE OF ETHICS

INTRODUCTION

This Code of Ethics (hereinafter referred to as the “Code”) constitutes the set of ethical-social principles that the Companies Frank Smythson Srl and Frank Smythson Ltd (hereinafter referred to as “Smythson”) adopt when conducting their business and when using Smythson Trademarks.

RECIPIENTS AND SCOPE OF APPLICATION

The persons to whom the Code of Ethics applies are called “**Recipients**”. They are the directors and the members of the governing bodies of Smythson or subsidiaries, as a whole the staff of the Companies and all those who directly or indirectly, permanently or temporarily, establish relations and relationships with Smythson or act to pursue the objectives, in all the countries where Smythson operates.

To ensure that the ethical principles and values expressed in the Code do not remain merely formal statements, they will need to be translated into concrete behaviour and action by all the recipients, taking into account the importance of the roles, and the complexity of the tasks and responsibilities entrusted to them to pursue the Companies’ objectives.

GENERAL PRINCIPLES

Smythson considers loyalty in operations, transparency in information, respect for people and the environment, integrity and, in general, absolute respect of the laws and regulations in force in the territory in which it is located and operates, as fundamental principles.

Smythson intends to pursue its own commercial objectives in accordance with the principles and rules contained in this Code.

TRANSPARENCY AND CONFIDENTIALITY

Smythson performs its activities under the banner of transparency of information, internally and externally in relations with customers, suppliers and collaborators, in such a way that the Companies’ interest is made explicitly clear and that, consequently, external parties are able, in turn, to make informed decisions.

At the same time, Smythson guarantees the confidentiality of information and personal data that is processed and the protection of information acquired when conducting business, standardising the requirements on the subject of the confidentiality of personal data, referred to in Regulation (EU) 2016/679 (General Data Protection Regulation), The Data Protection Act 2018 and the related subsequent amendments, additions and implementing regulations.

All recipients of the Code are required to maintain the confidentiality of the information learned while performing their role or collaborating.

RESPECT FOR HUMAN RIGHTS AND THE ENVIRONMENT

Smythson recognises the supreme value of human beings and undertakes to respect and promote throughout its business partnerships the rights and freedoms of humans and workers based on the International Labour Organization's constitution and the internationally-recognised standards and codes of labour practices Ethical Trade Initiatives Base Code (<https://www.ethicaltrade.org/eti-base-code>) and SA8000:2014 (<https://sa-intl.org/resources/sa8000-standard/>) concerning:

- Freedom and regularity of employment and combatting forced labour
- Prohibition of inhumane and degrading treatment
- Freedom of trade unions and the right to collective bargaining
- Protection of workers' health and safety
- Prohibition of child labour and child exploitation
- The right to fair pay
- Voluntary nature and appropriateness of overtime
- Fair treatment of workers and prohibition of discrimination on grounds of race, social and economic condition, nationality, religious beliefs, age, disability, gender, marital status, sexual orientation, trade-union membership or political orientation

Smythson undertakes to take account of the environmental impact of its initiatives by behaving in such a way that does not result in adverse consequences for the environment.

Smythson is aware of the impact of chemical substances on the environment and human health and is committed to complying with all relevant chemical management law and rules, and the elimination of hazardous chemicals from its production cycle, in favour of safer and sustainable alternative materials.

COMBATting CORRUPTION AND CONFLICTS OF INTEREST

Smythson, in line with the values of integrity and transparency, undertakes to put in place all the necessary measures to prevent and avoid situations of corruption. In this regard, in external relations, offers of money, gifts or benefits of any kind to individuals in order to obtain any real or apparent undue advantages, are not permitted.

Acts of commercial courtesy are permitted, provided that they are of modest value and do not compromise integrity, reputation and do not influence the recipient's independent judgement.

If an employee or collaborator directly or indirectly has a conflict of interest (even if only potentially) with that of Smythson, they have a duty to suspend the activities and inform their manager. In addition, for the purposes of preventing the risk of any conflicts of interest, directors and managers are expected to avoid situations in which conflicts of interest may arise and not personally benefit from business opportunities that they become aware of while performing their tasks.

COMPETITION

Smythson recognises fair competition as a fundamental element of national and international social and economic development. To this end, when conducting its business, it ensures that the general conditions for business freedom are respected, allowing economic operators to be able to enter the market and compete with equal opportunities and protection for its customers, thus encouraging price limits and improvements to the quality of the services that stem from free competition.

INTELLECTUAL PROPERTY RIGHTS AND COMBATting COUNTERFEITING

Smythson expressly rejects any type of counterfeiting and undertakes to promote the observance of the law and to object to any initiative involving the production and sale of non-original products.

Smythson is committed to respecting the intellectual property rights of third parties, according to the laws, regulations and conventions within the UK, EU and/or internationally, on the protection of such rights.

Smythson expects that all its partners, suppliers and employees take the intellectual property rights of the Companies and other third parties into due consideration in their operations, relationships, and daily work. Smythson, moreover, encourages and promotes innovation and technological developments of the product and processes performed by their employees and third parties who work with and for the Companies.

RELATIONS WITH STAKEHOLDERS

Stakeholders refer to individuals who are directly or indirectly involved in Smythson's business and who have an interest in its activities. Stakeholders, therefore, include, purely by way of example and not limited to, employees, shareholders, customers, suppliers (of raw materials and manufacturing), contributors of any kind, consultants, institutions, authorities, trade associations, environmental associations and, more generally, anyone involved or interested in the Companies' activities, locally, nationally and internationally. Proper relations with these subjects are one of the Companies' fundamental objectives.

RULES OF CONDUCT FOR SUPPLIERS

In the interest of building stable and lasting trade relations for the benefit of the quality of work and the dissemination of the values and principles of this Code, Smythson undertakes to select its suppliers and external contributors based on professionalism, reliability, affordability, transparency, quality and compliance.

To this end, managers and employees involved in the selection of suppliers and subcontractors shall verify their compliance with rules and standards concerning ethical-social and environmental matters.

Formal acceptance of and compliance with the principles and values expressed and underlined in the Code is a necessary condition for forming and maintaining a business relationship with Smythson, based on loyalty, fairness and transparency of information.

RULES OF CONDUCT FOR CUSTOMERS

Smythson bases its commercial policy on the principles of transparency, fairness, integrity, professionalism, availability and confidentiality.

RULES OF CONDUCT FOR MANAGING HUMAN RESOURCES

Smythson's Companies recognise the central role of human resources in achieving the business objectives and, consequently, adopt procedures and methods for the selection, management and training of staff based on respect for human beings and workers and on meritocracy. They are against any form of discrimination and promote participation, professional development and the sharing of the Companies' purposes by all.

RULES OF CONDUCT FOR RELATIONS WITH THE PUBLIC ADMINISTRATION

Relations with the public administrations are based on maximum transparency, clarity, impartiality and fairness, and maximum collaboration.

To this end, the following is prohibited: offering, either directly or through an intermediary, money or another benefit to seek or establish personal relationships of favour, influence or interference; making benefit donations or improper payments with the aim of directly or indirectly influencing the activity of officials and representatives of the public administration in the performance of their duties.

Acts of courtesy, such as gifts and forms of hospitality, to the latter are not permitted unless they are of modest value and such as to enable them to be considered as a usual recurring event, and such as not to compromise the integrity and reputation of the Companies and the Trademark and not to influence the recipient's independent judgement. In any case, the costs attributable to acts of courtesy referred to above should always be assessed and authorised according to specific business processes and appropriately documented.

RULES OF CONDUCT FOR RELATIONS WITH SHAREHOLDERS

Smythson shares the system of values which places human beings at the centre of the business plan with its shareholders.

RULES OF CONDUCT FOR RELATIONS WITH INFORMATION BODIES

The relations between Smythson and the Media in general are taken care of by people and employees responsible for this, in accordance with internal procedures to ensure that information and external communications are always accurate and truthful, complete, transparent and properly disseminated.

LOCAL RELATIONS

Each recipient is responsible for helping to reduce the environmental impact of the whole organisation, starting with small daily actions.

Smythson supports the protection of the environment, investing in clean industrial technologies, encouraging the use of renewable energy sources, improving resource efficiency and supporting research into technologies with a low environmental impact. It is also committed to disseminating key messages relating to environmental protection, to strengthen the whole industry's commitment to a culture of sustainability.

DONATIONS, SPONSORSHIP AND PARTNERSHIPS IN SUPPORT OF THE COMMUNITY

Actively and responsibly participating in the life of the communities in which it operates is a fundamental value for Smythson.

All promotional activities should be aimed at beneficiaries whose aims do not conflict with the principles of the Code of Ethics and correspond with interests worthy of protection by the legal system and that ensure the traceability of operations and transparency in decisions.

INTERNAL REPORTING OF BREACHES

Every employee and contributor must take an active part in promoting the values of the Code of Ethics. Therefore, any Recipient that becomes aware of a breach of the principles contained and recalled in the Code of Ethics is obliged to report it according to internal procedures.

Whatever the channel used, Smythson undertakes to preserve the anonymity of the complainant and to ensure that they are not subjected to any form of retaliation.

SUPPLY CHAIN MONITORING

Smythson's suppliers and Business partners, by signing the Code of Ethics, undertake to observe it and implement it in their business partnerships.

Smythson's Companies reserve the right to check and supports the afore-mentioned persons in the implementation of the Code who, conversely, undertake to provide the staff hired by Companies with free access to the Companies premises and documentation when requested from time to time.