BOTTEGA VENETA

BOTTEGA VENETA
CODE OF ETHICS

APPROVED BY THE BOARD OF DIRECTORS ON MARCH 24™, 2016
# INDEX

**FOREWORD**.................................................................................................................. 2

1. Recipients...................................................................................................................... 3

**CHAPTER II - ETHICAL PRINCIPLES**.............................................................................. 4

1. Compliance with laws .................................................................................................... 4
2. Prevention of corruption ............................................................................................ 4
3. Professionalism and reliability .................................................................................. 5
4. Loyalty and good faith .............................................................................................. 5
5. Value of the person and of human resources ......................................................... 5
6. Transparency and fairness ......................................................................................... 5
7. Confidentiality ........................................................................................................... 6
8. Prevention of conflicts of interest ............................................................................. 6
9. Health and safety at work ......................................................................................... 7
10. Environmental Protection ......................................................................................... 7
11. Prevention of money laundering ............................................................................. 7
12. Protection of competition ......................................................................................... 7
13. Protection of industrial and intellectual property .................................................. 8

**CHAPTER III - RELATIONS WITH THIRD PARTIES**......................................................... 9

1. Relations with the Public administration .................................................................. 9
2. Relations with Customers and Consumers ................................................................ 9
3. Relations with Suppliers and Business Partners ...................................................... 9
4. Relations with political parties, trade unions or other organizations ....................... 10

**CHAPTER IV - FINAL PROVISIONS**............................................................................. 11

1. Infringements and disciplinary consequences ....................................................... 11
2. Reports concerning infringements of the Code of Ethics ....................................... 11
3. Approval and amendment of the Code of Ethics ...................................................... 11
FOREWORD

The companies Bottega Veneta S.r.l, B.V. Servizi S.r.l., B.V. Italia S.r.l., B.V. Outlet S.r.l., B.V. Calzature S.r.l., and Manifattura Veneta Pelletterie S.r.l. (hereinafter referred to in brief as “Bottega Veneta” or the “Company”), are part of the Kering Group, a world leader in clothing and accessories in the sectors of Luxury Goods, and Sport & Lifestyle.

The Kering Group has adopted a Code of Ethics containing guidelines for legal compliance and ethical conduct, which should be used by all the companies in the group as the basis for their business activities. IT has also adopted a “Group Suppliers Charter”, that suppliers must comply with in the performance of their contractual duties.

The Kering Group’s Code of Ethics is the reference document which all employees of all Brands in the group must observe. In addition to representing the Kering Group’s Code of Ethics, this Code of Ethics applies to the employees of the Italian companies of Bottega Veneta and is aimed at the prevention of offences under Legislative Decree no. 231/01.

This document, adopted by the Company’s Board of Directors, sets out the principles with which Bottega Veneta complies and of which the latter demands strict observance by all its Recipients.

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CHAPTER I - GENERAL PROVISIONS

1. Recipients

The provisions of this Code of Ethics are binding on all those who, within the Company, hold positions of representation, administration or management, or who exercise, even on a de facto basis, the management and control of the Company, and on all employees without exception.

The “Ethical Principles” contained in Chapter II are also binding on all those who cooperate and collaborate with the Company - in any capacity - in the pursuit of its objectives and on anyone (suppliers, consultants, business partners) who engages in business relations with the Company.

All the parties mentioned above are hereinafter referred to as “Recipients”.

The Company is committed to circulating the Code of Ethics to ensure that the ethical and behavioural values underpinning the company’s business are made known to all the Recipients.
CHAPTER II - ETHICAL PRINCIPLES

The Company accepts and shares the ethical principles (the “Principles”) set out below:

- compliance with laws
- professionalism and reliability
- loyalty and good faith
- transparency and fairness
- confidentiality
- prevention of conflicts of interest
- value of the person and of human resources
- health and safety at work
- environmental protection
- prevention of money laundering
- protection of competition
- protection of industrial and intellectual property

The Recipients shall conform their conduct to the Principles.

In no case may the conviction that one is acting in the interest or to the benefit of Bottega Veneta justify conduct contrary to the Principles themselves.

1. Compliance with laws

In work and professional activities carried out for the Company, or in the management of relations with the same, the Recipients’ conduct shall display strict compliance with national, EU and international laws in force applicable to the Company.

2. Prevention of corruption

Recipients representing or acting on behalf of the Company or engaged in business relations with it shall refrain from any form of corruption with regard to both public and private entities.

Bottega Veneta does not accept any form of payment or granting of benefits to customers, business partners and third parties in general which do not strictly arise from a negotiated obligation or a business relationship governed by a contract.

The Company also expects that its customers, suppliers and other partners act in accordance with current law and regulations, and share that principle.

The employees of the Company may accept or offer gifts provided they are directly related to the operations performed, lawful, of modest value, are offered in
a transparent and explicit way, are occasional or given on those occasions on which it is customary to exchange gifts, and do not create any obligation or feeling of obligation in either party.

3. **PROFESSIONALISM AND RELIABILITY**
All the Company's activities shall be carried out with diligence, professionalism and reliability.

The Recipients are therefore called upon to carry out their own duties with a commitment commensurate to the responsibilities entrusted to them, protecting the reputation and image of Bottega Veneta and the group to which it belongs.

4. **LOYALTY AND GOOD FAITH**
The Company requires recipients to act loyally and in good faith, in a spirit of mutual respect and cooperation, as well as to fulfil the contractual obligations entered into and the required performance, in compliance with the rules and instructions issued or shared.

5. **VALUE OF THE PERSON AND OF HUMAN RESOURCES**
Human resources are an indispensable value for Bottega Veneta and are crucial for its development.

The Company therefore protects the value of the human person. In this perspective, Bottega Veneta does not tolerate any discriminatory conduct, or any form of harassment or offensive behaviour of a personal or sexual nature. The Company is therefore committed to ensuring that the workplace is free from any form of discrimination based on age, gender, sexual orientation, race, language, nationality, political opinion or union affiliation, religious beliefs or other personal characteristics not related to work.

The Company moreover adopts criteria based on merit and the enhancement of the skills, competencies and potential of individuals in its policies of personnel recruitment and management.

Bottega Veneta guarantees all employees equal opportunities, undertaking to ensure that authority is exercised fairly and correctly, avoiding any form of abuse.

The Company ensures and requires from the Recipients the correct compliance with all regulatory requirements designed to ensure the lawful residence in the State of employees from non-EU countries.

6. **TRANSPARENCY AND FAIRNESS**
The actions, operations, negotiations and, in general, the conduct of the Recipients shall be inspired by the utmost transparency and fairness.

In particular, every action, operation or transaction should be correctly recorded in the company accounting system according to the criteria established by law and the applicable accounting principles, and shall be duly authorized, verifiable, legitimate, consistent and appropriate.
In order that the accounting data meets the requirements of truthfulness, completeness and transparency, adequate and complete documentation of the activities carried out is kept on record for each accounting operation, in order to make it possible to:

- keep the accounts;
- establish the nature and reasons for the operation itself;
- reconstruct the decision-making and authorization process.

Each employee, within the scope of their competence, shall ensure that any data concerning the management of the Company is properly and promptly entered in the accounts.

Each accounting entry should reflect the results of the related supporting documentation, which should be properly archived and preserved with care in order to be easily found.

On the basis of such conduct, the Company requires the Recipients to provide transparent, truthful, complete and accurate information in the management of corporate activities and in the performance of contractual and business relationships, and to refrain from disseminating false information or engaging in fictitious operations.

7. CONFIDENTIALITY

The Company guarantees the confidentiality of the information in its possession and refrains from using confidential data, except in cases where express and informed authorization is given, and in any case always in compliance with current data protection legislation.

In the communication to third parties of confidential information, only allowed for official or professional purposes, the confidential nature of the information is expressly stated, and compliance with the obligation of confidentiality expressly requested from the third party. Confidentiality is also guaranteed by means of appropriate measures to protect corporate data stored on electronic media.

No Recipient may use any confidential information or personal data, acquired as a result of activities carried out for the Company, to their advantage, either directly or indirectly, nor may they communicate such information to others or encourage or induce others to use it.

8. PREVENTION OF CONFLICTS OF INTEREST

In carrying out activities on behalf of the Company, the Recipients shall take decisions responsibly, transparently and according to objective evaluation criteria, avoiding situations where they are, or may simply appear to be, in a situation of conflict of interest.

Conflict of interest is intended as meaning a situation in which the Recipient pursues an interest other than that of the Company's mission or performs activities that may, in any case, interfere with the ability to take decisions in the interest of the Company or pursuant to negotiated agreements in force, or takes personal advantage of the Company's business opportunities.
In the event of a conflict of interest, the Recipients shall promptly inform their direct superior and comply with any decisions taken in this regard.

9. Health and Safety at Work
Bottega Veneta promotes and ensures the health and safety of its employees and all those who access their offices and other business premises.

The Company also undertakes to ensure working conditions that respect individual dignity and safe and healthy workplaces, also through the promotion of a culture of safety and risk awareness, encouraging responsible behaviour by all in accordance with corporate procedures and safety requirements.

With this in mind, each Recipient is asked to personally contribute to the maintenance of safety in the environment in which they operate and to behave responsibly in order to protect themselves and others.

10. Environmental Protection
In managing its corporate activities, Bottega Veneta places great importance on environmental protection, and pursues a policy of sustainable development in order to reduce, in full compliance with current legislation and best business practices, the impact of its activities on the environment and the communities in which it operates.

In particular, the Company promotes actions aimed at responsible procurement, energy savings, and at the differentiated collection, recycling and proper disposal of waste, paying special attention to the choice of service providers for waste management.

11. Prevention of Money Laundering
Bottega Veneta requires maximum transparency in business operations and relationships with group companies and third parties, in full compliance with national and international regulations in the field of combating money laundering.

The Company rejects any conduct likely to use, replace, transfer, or otherwise conceal, sums of money whose illegal provenance is known or suspected, whether this be internal or external to Bottega Veneta.

The Company undertakes to verify the reliability and integrity of its business partners, acting in full compliance with legislation on combating money laundering.

Within the scope of the various relationships established with the Company, the Recipients undertake to combat the laundering of money from criminal activities or receiving stolen goods or other profits of an illegal origin.

12. Protection of Competition
Aware that a healthy and fair system of competition contributes to continuous improvement and development, the Company observes the applicable legislation on competition and refrains from engaging in or encouraging conduct that may constitute unfair competition.
The Recipients are therefore forbidden to engage in any deceptive behaviour, agreements or arrangements between current or potential competitors, which might constitute an infringement of competition law.

13. Protection of industrial and intellectual property

In implementing the principle of observance of laws, the Company ensures compliance with domestic, EU and international regulations governing the protection of industrial and intellectual property.

The Recipients promote the proper use, for any purpose and in any form, of trademarks, distinguishing marks and all intellectual works of a creative nature, including computer programs and databases, in order to protect the property and moral rights of their authors.

To this end, engaging in any conduct aimed, in general, at counterfeiting, altering, duplicating, reproducing or distributing the work of others in any form without the right to do so, is prohibited.
CHAPTER III - RELATIONS WITH THIRD PARTIES

1. Relations with the Public Administration

Relations with the Public Administration and with public officials or persons providing public services and, in any event, any relationship of an official nature, both in Italy and abroad, shall be inspired by the most rigorous observance of the applicable statutory provisions, and the principles of transparency, honesty and fairness.

In relations with the Public Administration, the Company shall not improperly influence officials who negotiate or decide on their own behalf.

Bottega Veneta prohibits the following conduct, which is contrary to the principles of this Code of Ethics:

- promising and/or offering free gifts, cash donations or other benefits to public officials or their family members, aimed at obtaining favourable treatment for the Company, except in the case of acts of commercial courtesy of little value or which otherwise fall within normal business practices;
- coercing or inducing third parties to give or promise money or other benefits to public officials or their family members;
- providing false information or failing to communicate relevant facts, if requested by the Public Administration;
- allocating grants, subsidies or public funding for purposes other than those for which they were obtained.

These rules also apply in relations with the judicial authorities, their members, assistants and consultants.

2. Relations with Customers and Consumers

Bottega Veneta aims at the maximum satisfaction of its customers and consumers, ensuring professionalism, availability and timely responses to their needs.

The Recipients are therefore requested to ensure the quality and safety of products, providing truthful and comprehensive information about their composition and origin.

3. Relations with Suppliers and Business Partners

The Company manages relationships with suppliers and business partners with fairness, honesty and professionalism, encouraging ongoing collaboration and solid and lasting relationships of trust.

The selection of suppliers and the establishment of conditions of purchase are made on the basis of internal protocols, in writing and in accordance with the organizational structure, and on the basis of evaluations based on the quality and price of goods and services, on the supplier’s capacity and performance and the guarantees it provides.
The choice of partners also falls on operators which comply with the criteria of reliability, good standing, credibility in the reference market and professionalism. The assumption of commitments and the management of relations is always and in any case aimed at respecting the provisions of this Code of Ethics relating to the prevention of conflicts of interest.

4. Relations with political parties, trade unions or other organizations

The Company does not endorse political parties or trade unions, and does not make contributions of any kind to them, either directly or indirectly. Bottega Veneta also condemns any form of participation of the Recipients in associations whose purposes are prohibited by law and contrary to public policy, and rejects any conduct aimed even at merely facilitating the activity or plans of organizations instrumental to the commission of crimes, even if such conduct is necessary to achieve profits.
CHAPTER IV - FINAL PROVISIONS

1. INFRINGEMENTS AND DISCIPLINARY CONSEQUENCES

The Company punishes infringements of this Code of Ethics in compliance with existing provisions on labour relations.

Compliance with the provisions of this Code of Ethics is an essential part of the contractual obligations of employees of the Company pursuant to art. 2104 of the Italian Civil Code.

Any infringement of the provisions of the Code of Ethics may constitute a breach of the obligations inherent in the employment relationship or a disciplinary offence, under the procedures envisaged by art. 7 of the Workers' Statute and in accordance with the applicable Collective Labour Agreement, with inherent legal consequences, also regarding job preservation, and may lead to compensation for damages arising therefrom.

Compliance with the principles of this Code of Ethics form an essential part of the contractual obligations undertaken by all those who have business relations with the Company. As a result, the infringement of the provisions of this Code of Ethics may constitute breach of contract, with all legal consequences regarding termination of the contract and consequent compensation for damages caused.

2. REPORTS CONCERNING INFRINGEMENTS OF THE CODE OF ETHICS

The task of monitoring compliance with this Code of Ethics is entrusted to the Supervisory Body established pursuant to Legislative Decree no. 231/2001, which performs this task with impartiality.

Employees are thus obliged to report to the Supervisory Board any infringement or suspected infringement of this Code of Ethics of which they become aware.

Annex A provides details for contacting the Supervisory Board, either by traditional mail or e-mail.

The foregoing does not affect the competence of the Ethics Committee of the Kering Group and the two regional ethics committees (Asia-Pacific Ethics Committee and Americas Ethics Committee), to which employees can submit any request for clarification or doubt concerning the interpretation of the Code of Ethics of the Kering Group or any alleged breach of the principles laid down herein, and, in particular, if they have substantiated reason to believe that an offence not covered by Legislative Decree no. 231/2001 has been committed.

All other recipients can report any infringement or suspected infringement of the provisions of this Code of Ethics of which they become aware to their contact in the company or to the management, who will pass the information to the Supervisory Board.

3. APPROVAL AND AMENDMENT OF THE CODE OF ETHICS

This Code of Ethics is approved by the Company’s Board of Directors and may only be amended by that corporate body.