



CODE OF ETHICS

PIEFTE srl

Via Santa Giulia, 10 - 10124 - Torino Italy P.iva/VAT 03903190019 Ph: (+39) 011-8177852 Fax: (+39) 011-882056

info@pieffejewels.it www.pieffejewels.it

iscr. Trib. Torino 2895/81 - C.C.I.A.A. 596792 - C.C.E. TO 014182



Since 1981 Pieffe S.r.l. has been promoting the manufacturing excellence and leadership as an essential link for credibility.

The ability to evolve over time, while remaining true to its principles, means that customers can count on the fact that the commitment to excellence is reflected on each of its products.

This Code contains the basic principles and general rules that must be observed in order to ensure the proper functioning and reliability, it is binding and applies to all employees and the Board of Directors.

2 Pieffe S.r.l. believes that the principles of the Code of Ethics support and improve all levels of the Company. These values, including achievement motivation, excellence, contributions of individuals, integrity, consistency and the firm conviction that respect, trust, professional growth, team spirit and a lively environment are an integral part of our corporate culture.

Pieffe S.r.l. considers that the involvement of all sectors of its structure and business partners can bring about positive change for professional growth and business success.



Execution of the Law

Pieffe S.r.l. has systems to ensure compliance with applicable law.

Implementation of Social Policy and Reporting

Pieffe S.r.l. undertakes to adopt and communicate the policy document of the practices responsible for the corporate workforce, suppliers and customers.

The implementation of improvements will upgrade the annual audits. The practices of compliance with the Code of Practice RJC will annually be communicated to all interested parties.

Financial Accounts

Pieffe S.r.l. ensures that the financial transactions and accounting are managed in accordance with national and international standards and updated annually.

Corporate Partners

Pieffe S.r.l. is committed to promoting responsible practices among its business partners, suppliers, customers and visitors and encouraging the most significant, so as to raise awareness and bring about positive change.

3

Human Rights

Pieffe S.r.l. is committed to upholding and enforcing human rights according to UN guide line principles, in the context of their business size, by providing enhancement processes to help improve the socio-economic conditions.

Social Development

Pieffe S.r.l. will seek to support the development of communities by supporting initiatives in which it operates.

Corruption

Pieffe S.r.l. ensures the utmost care to avoid any form of corruption and laundering of assets from illegal sources and to have adequate information systems and training staffing strategies, procedures and sanctions in case of corruption or attempted corruption.

PIEFFE srl

Via Santa Giulia, 10 - 10124 - Torino Italy P.iva/VAT 03903190019 Ph: (+39) 011-8177852 Fax: (+39) 011-882056

info@pieffejewels.it www.pieffejewels.it

iscr. Trib. Torino 2895/81 - C.C.I.A.A. 596792 - C.C.E. TO 014182



Money Laundering and Terrorist Financing

Pieffe S.r.l. applies the principles of "Know Your Customer" to suppliers and customers, establishing the identity and the actual title, ensuring their updated knowledge and monitoring transactions to prevent suspicious movements aimed at illicit activities.

Safety

Pieffe S.r.l. takes appropriate protective measures for all the risks of products from theft, damage, replacement of the same in the operational headquarters or during transport. Employees and all the people who come in contact with the products are adequately protected. Pieffe S.r.l. ensures that the security personnel respect human rights, the dignity of people, resorting to using force only when it is seen to be necessary and in proportion to the threat.

Declaration

Pieffe S.r.l. prepares the Statement of Origin with a system capable of ensuring or duly documented criteria with requirements for document retention procedures.

4

General Terms of use

Pieffe S.r.l. guarantees employees appropriate information about salary, working hours and other conditions of employment as well as fulfilling social security obligations towards them and keeping adequate records of all data relating to the employment relationship.

Working Hours

Pieffe S.r.l. agrees to comply with the National Labour Collective Contract in which it operates by allowing the worker a regime of voluntary overtime, the granting of regular days off, holidays and all rights in accordance with the statutory regulations.

Payments

Pieffe S.r.l. has a monthly payment of dues, including any overtime, supported by documentation containing precise details of the rate of pay, allowances and benefits acquired.



Discipline and Procedures to solve business disputes

Pieffe S.r.l. oversees that employees are not subjected to arduous and degrading situations, various types of harassment or threats. In a clear way Pieffe s.r.l. informs employees of the business discipline and related process of application of sanctions by placing clear procedures for quick resolution and allowing employees the freedom of submitting grievances without reprisals and keeping appropriate records of the same.

Child Labour

Pieffe S.r.l. observes the ILO Convention 138 and Recommendation 146 governing minimum working age that permit children to complete compulsory schooling. In the case of using minors Pieffe S.r.l. ensures the evaluation of appropriate tasks.

Forced Labour

Pieffe S.r.l. avoids forced labour conditions, as defined by ILO Convention 29 which implies work in a condition of subordination, the limitation of freedom of movement of employees in various forms or the recourse to work under threat of punishment.

5

Freedom of Association and Collective Bargaining

Pieffe S.r.l. adheres to the Collective Labour Agreement existing respecting the rights of employees to collective bargaining and the right to organize without interference or consequences for its workers.

Non Discrimination

Pieffe S.r.l. does not tolerate any form of discrimination, towards employees or among employees, with regard to all phases of the employment relationship between the company and its employees. This also applies to discrimination related to privacy.

Health and Safety

Pieffe S.r.l. grants all employees safe working conditions and adequate rest facilities to current standards. The Declaration Risk Assessment (DRA) assesses all risks related to the hazard of the sector: fire, chemicals, noise, load handling, vibration and work-related stress. Pieffe S.r.l. puts controls into place to minimize these risks. Pieffe S.r.l. forms and informs employees about possible risks to health and safety related to the specific role of the individual as well as the procedures for dealing with emergencies.

PIEFFE srl

Via Santa Giulia, 10 - 10124 - Torino Italy P.iva/VAT 03903190019 Ph: (+39) 011-8177852 Fax: (+39) 011-882056

info@pieffejewels.it www.pieffejewels.it

iscr. Trib. Torino 2895/81 - C.C.I.A.A. 596792 - C.C.E. TO 014182



Environmental Management

Pieffe S.r.l. is committed to identifying environmental risks, to carry out audits to minimize such risks and to educate and inform about environmental risks to their employees.

Hazardous Substances

The list of all the substances used inside Pieffe S.r.l., dangerous or not, is inserted into the DRA and periodically updated. Technical data sheets are available to employees in the places of use. Pieffe S.r.l. undertakes, wherever possible, the replacement of such substances with equivalent products, but with a better eco-sustainability factor.

Waste and Emissions

Pieffe S.r.l. takes into account the aspects of environmental impact and applies principles to reduce risks related to waste and emissions into air, water and soil generated by the operational process.

Use of Natural Resources

6 Pieffe S.r.l. undertakes to monitor the use of water and energy used in production processes by evaluating them in a rational way.

Warranty of Products

Pieffe S.r.l. guarantees compliance with contractual terms, the quality standards and communicates in a precise way the title of the precious metals used, the Production and Quality Marks and the characteristics of the stones used.

Diamonds Certification System

Pieffe s.r.l. buys diamonds exclusively from suppliers who can certify on their invoice that the Kimberly process and/or the World Diamond Council guarantee system has been applied.

Pieffe s.r.l. indicates on its invoices the same guarantee.

Employees of Pieffe s.r.l., who buy and sell diamonds, have been trained and informed about the process to be respected by KPCS and SGWDC.

14 Aprile 2017

il Presidente

Amministratore Delegato

PIEFFE srl

Via Santa Giulia, 10 - 10124 - Torino Italy P.iva/VAT 03903190019 Ph: (+39) 011-8177852 Fax: (+39) 011-882056

info@pieffejewels.it www.pieffejewels.it

iscr. Trib. Torino 2895/81 - C.C.I.A.A. 596792 - C.C.E. TO 014182