

Code Of Ethics

• Introduction

Vibiplast Srl in carrying out its business activity referring to ethical principles that descend from a consolidated over time heritage of individual and corporate values. These values which must define the conduct of all those who, at various levels of responsibility contribute with their acts to the performance of Vibiplast Srl, including consultants and other external collaborators, are mainly:

- moral integrity, uprightness and fairness in internal and external relations;
- transparency towards related and market's stakeholders;
- respect of all the employees and the commitment to enhance their professional skills;
- social engagement and the protection of the environment, health and safety.

Precisely, the refusal of any conduct that, even aimed to achieve a result in the interest of Vibiplast Srl, shows aspects that are not compatible with the organizational method characterized by an absolute compliance with rules, law and behavioural regulation that are in force within Vibiplast Srl.

The need to share as widely as possible these values requires a proper definition and explanation in an official document, the Code of Ethics, which allows the widespread dissemination within Vibiplast Srl, so all its members can behave properly on their daily activities.

• Recipients and area of application

The Code of Ethics is addressed to all the employees and to all those who provide their contribute on the business activities of Vibiplast Srl. All employees have the right and the obligation to know it, apply it, require explanations in case of doubts, report any deficiencies founded therefore the need to proceed with an update and appropriate adjustments.

In particular, the Management of Vibiplast Srl is held to apply the Code of Ethics in all activities, projects and investments proposed and achieved, by taking inspiration from it in setting business targets and implementing the necessary information activities for the employees.

• Respect and enhancement of Human Resources

Human Resources are an indispensable element for the existence, development and success of every enterprise. Therefore, Vibiplast Srl, pays particular attention to the enhancement, protection and growth on the skills of all the employees, so that they can express at the most their potential and worth.

Vibiplast Srl offers to all its employees equal working opportunities, according to their professional characteristics and performances, without any discrimination.

For this purpose, Vibiplast Srl, in compliance with all the applicable laws, regulations, policies and through the relevant functions, undertakes to:

- select, recruit, pay, train and assess employees on the basis of merit, competence and professionalism, without any discrimination due to, for example, race, colour, sex, sexual orientation, marital status, pregnancy, parenthood, religion, political opinion, nationality, ethnic origin, social origin, social status, disability, age or trade union membership;

- ensure a working environment where relationships between colleagues are based on loyalty, fairness, collaboration, respect and trust;
- to provide appropriate working conditions by respecting health and safety measures and the moral personality of all, in order to promote interpersonal relations without any prejudices;
- to take actions if the conducts do not comply with the principles mentioned above;
- to tackle any form of intimidation, hostility, isolation, undue interference or suggestion, sexual harassment;
- to meet the applicable Legal Human Rights Requirements, with a particular attention to the forced labour, child labour and the slavery regime.

Each Head of Department must involve their collaborators to achieve the assigned objectives through the working process; moreover, they shall be proactive with cooperation and initiative, by contributing actively to the implementation of the established activities.

• Professional ethics / Legal behaviour

We support the Principle of Legality in all acts, measures, contracts, and other transactions of Vibiplast Srl. All our employees are directly responsible for complying with the law on their workplace.

The Managers have to take the necessary and mandatory action to ensure that employees are aware of the applicable regulations, in order to act responsibly.

In the interest and in the accountability of Vibiplast Srl, all employees must proper care to the reputation of Vibiplast Srl during the performance of their duties.

We work against corruption and we do not accept any form of it, we identify the risks of corruption and we implement preventive measures. Basically, this means that:

- no one may, directly or indirectly, request or accept, offer or provide any kind of bribe or any other illegal or immoral benefit to the employees, other representatives and collaborators of Vibiplast Srl or third parties. Any proposed offer or agreement must be immediately notified to the Management;
- we take business decisions based on the main interest of Vibiplast Srl, rather than on personal considerations or relationships;
- we exclude the procurement and use of products containing "conflict materials", which directly or indirectly finance or support armed groups and cause human rights violations.

• Business Management and behaviour of the employees

To the pursuit of the objectives and in the conclusion of each operation, the behaviour of employees must be inspired by the principles of honesty, transparency, loyalty, integrity and fairness in compliance with the business policies, as well as laws and regulations in force in all countries where Vibiplast Srl operates. The belief of acting for the benefit of Vibiplast Srl can't, in any way, excuse a behaviour in contrast with the principles dictated by this Code of Ethics, the observance of which is of fundamental importance for the proper functioning and prestige of the Company. This commitment must also be applied to

consultants, managers and anyone who works in the name and on behalf of Vibiplast Srl.

It is not allowed any form of gift exceeding standard commercial activities, courtesy practices or however directed to acquire preferential treatment.

It is forbidden any preferential treatment to Italian or foreign civil servants, as well as to their family members, which may influence their independence of judgment or induce them to ensure any advantage. Vibiplast Srl does not grant direct or indirect contributions, in any form, to Parties, Movements, Committees or Political and Trade Union Organizations, neither to their representatives or candidates, except in cases due to specific regulations in force.

Employees likewise do not have to make or promise donations in charge or in the interest of the Company. The rules of the Code of Ethics, regarding gifts and benefits, are applied without exception to Directors, Managers and employees and must also be observed by all those who cooperate to achieve the business goals of Vibiplast Srl.

Employees may not begin or continue any relationship with any person who does not intend to comply with these principles; anyhow they must not, even outside the company's activities, conduct behaviours or operations which may cause conflict of interest and/or competition with Vibiplast Srl or which may have effect with the ability to take decisions impartially.

In the end, employees are obliged to avoid situations where conflicts of interest may arise, and they must refrain from taking advantage personally, directly or through third parties from business opportunities that they have become aware during the course of their duties.

For example, shall be avoid:

- working activities through customers or suppliers Company or others in competition with Vibiplast Srl;
- an inappropriate use of confidential information, acquired due to the position held, in order to obtain an economic advantage for themselves or for their family members.

• Relations with Clients

In customer relations, employees:

- must operate with courtesy and efficiency in accordance with the contracts by exclusively offering products or services of the best quality provided by Vibiplast Srl;
- must provide to the customers accurate, complete, clear and truthful information about the products or services offered, so that the counterparty can make a conscious choice;
- must not communicate in any way that may be misleading.

The behaviour of Vibiplast Srl towards customers is based on the principles of availability, professionalism and courtesy; Vibiplast Srl also aims to satisfy the customer's requests and manage as best as possible the complaints, where it pays particular attention.

• Relations with Suppliers

In dealings with suppliers, employees:

- must carefully evaluate the alternatives available on the market, in order to ensure the best competitive advantage for Vibiplast Srl as well as pledging by offering the best quality products;
- must not arbitrarily exclude potential suppliers in possession of the requirements for the supply;
- must expect respect and comply with the contractual conditions;
- must taking all the possible precautions in order avoid to turn to suppliers who are not inspired by the ethical principles dictated by Vibiplast Srl.

• Use and protection of Company assets

All employees and collaborators must remember that tangible and intangible goods provided by Vibiplast Srl, are to be used:

- with the utmost care and individually, in order to avoid damage on things or people;
- avoiding, as far as possible, wastage, tampering or uses which could compromise its state of efficiency or accelerate its normal deterioration;
- avoiding, except as provided by specific regulations, the use or supply of the goods to third parties, even temporarily.

All employees and collaborators are responsible for the use and safekeeping of the goods granted to them by the Company.

• Use and disclosure of information

Data Controller, Data Recording, Confidentiality and Data Protection as well as Security Information.

All our records, reports and statements must be accurate and truthful.

Confidential information belonging to the Company, must remain private. This obligation must continue even after the end of an employment relationship.

During the development and management of all the business processes (supported by IT technicians), the right of confidentiality and privacy must be protected and the security of information must be guaranteed, in accordance with the applicable legal requirements concerning data protection, data processing and data security.

Regarding the business processes, if personal data are collected, processed and / or transmitted (concerning to customers, suppliers, employees or other persons), the following principles of data protection must be respected within the EU (European Union) and the EEA (European Economic Area):

- prohibition subject to authorization: personal data can't be collected, processed or transmitted unless this is allowed by a specific regulation or by an explicit, voluntary and informed statement directly from the interested party;
- specific target and need: personal data can be processed only for a proper purpose, and the collection, processing or transmission of them must be limited to the necessary aim;
- transparency: data must always be collected directly from the interested person who must be informed about the purpose of this collection, the identity of the responsible organizer (data controller) and whether these data will be transmitted to third parties.

The security of data and the information system (security of information) must be ensured during all the business processes through appropriate technical and organisational measures.

In relation to the information, employees:

- must avoid any improper use of the confidential information in their possession, or use them for a personal benefit and/or for their family members, acquaintances and third parties;
- must protect the information from unauthorised third parties, preventing their dissemination;
- must not investigate or attempt to obtain any others, different from their own area of competence or function;
- must classify and organise the information in the clearest possible way in order to allow an easy access only to the authorised persons.

To the employees not specifically authorized it is forbidden to know, register, process and disclose the personal data of other employees or third parties.

• Transparency in accounting

Vibiplast Srl is required to follow strict and standard accounting principles and have adequate internal controls and processes to ensure that accounting and financial reports are in compliance with laws, regulations and listing requirements. Basically, this means that:

- We are committed to ensure transparency in financial reports. Vibiplast Srl has an understandable, proper and accurate disclosure policy to ensure that the market gets timely, complete and clear information on a impartial basis.

Our internal and external communication is wide open, with the aim to create a uniform flow of actions between Vibiplast srl, our employees and the working environment. However, all the employees are reminded of their obligations in relation to the confidential information held during their employment and / or any other specific confidential agreements. The principle of truth, accuracy, clarity and completeness of the information must be fully respected in the keeping of records and in the accounting records.

• Protection of the Environment, Heath and Safety

Vibiplast Srl strongly believes that the compatibility of its activities with the territory and the surrounding

environment is a primary condition both for the integrity of its plants and for its operational commitment and for the achievement of its targets. Therefore, Vibiplast Srl is constantly committed to ensure that the operations between different companies are carried out in the full respect of health and safety of the employees and third parties, as well as the environment, in the broadest sense.

Thanks also to the active contribution of the employees, Vibiplast Srl:

- promote and implement any reasonable initiative aimed at minimising risks and excluding causes that may endanger the health and safety of employees;
- assure a constant attention in order to improve its environmental performance through the reduction of emissions in the air, water and soil with a conscious and responsible use of natural resources;
- early esteems the environmental impacts of all the new activities, processes and products;
- develops constructive collaborations both internally and externally, for the management of the Environment, Health and Safety issues, based on the utmost transparency and trust;
- raises awareness and specific trainings, conscious that the active contribution of all the employees is crucial for the achievement of the above objectives.

To prove the importance of protecting the Environment, Health and Safety, Vibiplast Srl observe the behaviour of the employees in order to assure the compliance with the Company's policy.

From its side, Vibiplast Srl adopts a corporate system in order to fulfil all the legal obligations related to:

- the compliance with technical-structural standards relating to equipment, installations, workplaces and chemical, physical and biological agents;
- risks assessments activities and the consequent arrangement of prevention and protection measures;
- logistic activities such as emergencies, first aid, procurement management, security mandatory meetings and consultations of safety workers' representatives;
- health surveillance activities;
- activities and trainings for workers;
- supervisory activities, in order to comply with the Health and Safety working procedures and instructions;
- the acquisition of mandatory documents and certifications required by law.

The fulfilments of the purposes mentioned above may be, if necessary, entrusted to experts or specialized organisations, chosen based on a proper qualification or license.

• Outdoors relations

Also in relations with persons from whom there are any contractual relationships.

Vibiplast Srl believes that the priority must be the respect of all the principles and values mentioned in the Code of Ethics.

The employees that are required to provide or illustrate outside the Company the information regarding

objectives, activities, results and points of view, must obtain the authorisation from the Top Management about the content/ opinions to share.

- System of Sanctions

As already mentioned at the beginning of this document, the Code of Ethics, it is clear the importance to the precise and punctual compliance of all the rules from every employee during its working activity . The non-compliance to the above regulations implicates the application of sanctions, dictated by the regulations themselves or “ad- hoc” laws, against the employee. The observance of the Code of Ethics must rise awareness of the fundamental values declared in it, more than an obligation imposed by Vibiplast srl towards its employees. However, this does not exclude the obligation for Vibiplast Srl to monitor the compliance with this document, taking all the preventive measures believed necessary or appropriate for the aforementioned purpose.

Therefore, in case of violations, Vibiplast Srl will adopt the measures provided by the sanction system. The measures, proportionated to the seriousness of the committed violations - provided that the infringements they result from do not constitute violations - in addition to the rules of the Code of Ethics, also of contractual rules and laws in civil and penal matters. In this case, the penalties provided by the legislation shall be applied.

- System of Control

Employees are encouraged and should report all incidents of non-compliance. Any employee who suspects a violation of these guidelines is invited to report the issue to the Management of Vibiplast Srl; alternatively the employee can proceed in writing and anonymously using the company mailbox of Via Modigliani 19 in Castano Primo (MI). There will be no retaliation or other negative consequences for people reporting in good faith.

This Code of Ethics is a central element of the values of Vibiplast Srl. It is essential that these values are respected throughout the Group and that every employee is responsible for their fulfilment.

Executives have a specific responsibility to communicate the content of this Code of Ethics to the employees, by giving the example. Each employee is invited to consult its reference person or the Management of Vibiplast Srl to get any advice or to understand the operation of these guidelines and the related supporting documents.

In faith,

