



**VETROELITE SRL**

**CODE OF ETHICS**

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## **FOREWORD**

VETROELITE S.r.l. (hereinafter also the "COMPANY") unifies its business activities to the values of legality, integrity, reliability, transparency, centrality of the person, quality, honesty.

This document, called the **Code of Ethics** (hereinafter also the "CODE"), contemplates the general principles by which the COMPANY IS inspired and the rules of conduct to which it conforms in the exercise of its business and in the interaction - in any capacity - with third parties.

By means of the Model of Organization, Management and Control (hereinafter also the "MODEL"), of which the CODE IS AN integral part, adopted in compliance with Legislative Decree No. 231 of June 8, 2001 (hereinafter also the "DECREE"), VETROELITE intends to prevent the risk that the exercise of its business activities becomes an opportunity for the commission of offences, allowing - in the final analysis - a reasonable prevention of offences with particular attention to those referred to in the DECREE (so-called "predicate offences"). VETROELITE repudiates the commission of crimes as a means of achieving its corporate purpose, preventing and sanctioning - within the scope of its activity - any type of illegal conduct. Therefore, VETROELITE makes known to all Recipients of the MODEL that the commission of a crime, even if apparently carried out for the benefit of the entity, can never be considered in line with the interest of the COMPANY.

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In particular, the principles and values expressed in the CODE ARE not only of moral value, but permeate the entire activity of VETROELITE, integrating the rules of diligence to which - at various levels - all Addressees are bound. The rules contained in the CODE must be observed by all those who interface, for whatever reason, with the COMPANY; respect for these principles is essential for the good functioning, reliability and reputation of VETROELITE, factors that represent indispensable assets within the civil and economic context in which it operates.

The internal regulations, represented by the MODEL, allow the COMPANY to protect its prestige and credibility, as it guarantees the compliance of its work with Italian and international regulations, the principles of integrity, fairness and good faith, while respecting the interests of all third parties that come into contact with it.

## **CHAPTER 1 - INTRODUCTION**

**SUMMARY:** **1.1** Mission of VETROELITE S.r.l.; **1.2.** Addressees and scope of the Code of Ethics; **1.3.** Dissemination of the Code of Ethics and training.

### **1.1 Mission of VETROELITE S.r.l.**

VETROELITE IS A limited liability company under Italian law based in Ormelle (TV), specializing in the design, manufacture and marketing of high-end glass products (namely bottles, or more generally containers and packaging), possibly with special decorations or closures. The COMPANY is present in other countries through its own sales agents or through related companies.

### **1.2. Destinatari and scope of the Code of Ethics**

The principles, values and rules of conduct and behavior outlined in the CODE apply to all those who, directly or indirectly, work with or for the COMPANY, even if only on an occasional basis.

In particular, VETROELITE requires compliance with the CODE from all those individuals referred to collectively as the "Recipients," which must include: 5

- a) VETROELITE Members;
- b) the members of the Corporate Bodies (directors and auditors), as well as any person, in an apical position, who exercises - even de facto - functions of representation, administration, management and control of the COMPANY;
- c) all employees and all collaborators, including casual collaborators, of the COMPANY, including workers with parasubordinate employment contracts such as, for example, project collaborators, interns and temporary workers;
- d) consultants, suppliers, business *partners*, and any other third parties who, in any capacity, collaborate or carry out their activities in the name and/or on behalf of - or in any case in favor of - the COMPANY by virtue of a special mandate or other contractual relationship.

Recipients are required to conform their conduct and actions to the principles and values expressed in the CODE. In particular, the provisions of the CODE supplement the rules of diligence, governed by the Civil Code and sector regulations, imposed for various reasons on the Recipients by the employment, mandate or work relationship with the COMPANY, as an essential part of the obligations assumed towards the same. Conversely, in no way may the belief that one is acting to the advantage or in the interest of the COMPANY justify, even partially, the adoption of conduct and behavior contrary to the principles of the CODE.

The provisions of the CODE take precedence over any conflicting internal company provisions contained in instructions, regulations, protocols or procedures.

### **1.3. Dissemination of the Code of Ethics and training**

The CODE is given maximum dissemination to all Recipients through appropriate communication activities.

The Human Resources Manager, in consultation with each Department head, promotes awareness of the rules and principles set forth in the CODE among all employees, ensuring-along with the Supervisory Board-the correct interpretation and understanding of the Code.

The CODE is made available through publication on the COMPANY's website and *intranet*, as well as through posting at the company headquarters and local units, in a place accessible to all personnel. A computer copy is provided to all Recipients at the time of the establishment of the relationship with VETROELITE, or in any case in the event of significant changes and/or additions. All existing contractual relationships with the COMPANY include special clauses containing the explicit commitment to respect the values expressed in the CODE.

VETROELITE periodically monitors the degree of dissemination of the CODE and its observance in practice by all Addressees, taking appropriate corrective actions if it deems it necessary. The Supervisory Board verifies the degree of effective implementation of the CODE, possibly in collaboration with the Human Resources Manager, also through appropriate training initiatives, and acts as the main interlocutor in the face of doubts regarding the interpretation and application of the principles contained therein.

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## CHAPTER 2 - PRINCIPLES GENERAL

**SUMMARY:** 2.1. Legality; 2.2. Impartiality and fairness; 2.3. Integrity; 2.4. Respect for workers; 2.5. Collaboration, enhancement and empowerment of human resources; 2.6. Freedom of association and collective bargaining; 2.7. Occupational health and safety protection; 2.8. Protection of the environment and public safety; 2.9. Accounting fairness and transparency; 2.10. Anti-money laundering and cash flow management; 2.11. Tax compliance; 2.12. Protection of corporate assets; 2.13. Conflict of interest; 2.14. Prevention of corruption; 2.15. Fair competition; 2.16. Confidentiality of information; 2.17. Clarity in communications; 2.18. Intellectual and industrial property; 2.19. Countering organized crime and terrorism; 2.20. Security of manufactured goods.

VETROELITE's business activities conform to the principles and values set forth herein, and all Recipients are required to abide by them. The principles of the CODE must be accorded primary value over any other company guidelines.

### **2.1. Legality**

VETROELITE requires that all Recipients comply with current regulations and, where applicable, with the rules of professional ethics. Any infractions, even if allegedly carried out in the belief that they are acting in the interest or for the benefit of VETROELITE, are not tolerated by the COMPANY, without exception.

### **2.2. Impartiality and fairness**

In the exercise of its activity, particularly in its relations with its employees and third parties, VETROELITE DOES not practice and does not tolerate any kind of discrimination on the basis of age, gender, marital status, sexual orientation, health status, ethnicity, nationality, economic-social conditions, political or trade union opinions or religious beliefs of its interlocutor.

Likewise, these elements cannot be the basis for any kind of privilege or benefit. The COMPANY repudiates any form of nepotism, favoritism or patronage; consequently, all selection and evaluation processes, not only of employees but also of collaborators, consultants, suppliers, and *partners*, contemplate criteria that are as objective and transparent as possible.

### **2.3. Integrity**

Every legal relationship entertained by VETROELITE with any interlocutor, whether internal or external, public or private, is marked by criteria of fairness, transparency, integrity and loyalty, from which it is not possible to deviate even in the conviction of pursuing the COMPANY's interest or of obtaining an advantage for it. In particular, relations with its customers, consultants, suppliers and *partners* are marked by a sense of responsibility, clarity and honesty, the possibility of making - against them - undue claims being firmly excluded. Likewise, in relations with the Public Administration, the COMPANY's decision-making processes always meet criteria of clarity, transparency and completeness.

### **2.4. Respect for workers**

The COMPANY repudiates any form of worker exploitation, banishing any demeanor that could be considered even remotely instrumental in placing the worker in a situation of subservience.

Within VETROELITE, no one is permitted to exploit his or her role and functions to impose on others the performance of personal favors or any other conduct not contemplated by the relationship in place with the COMPANY, or in any case not provided for by the corporate organization, the regulations and, if applicable, the Collective Bargaining Agreement of reference. For this effect, any form of penalization, retaliation or discrimination - as well as disciplinary sanction - for those who have refused such services is prohibited.

The COMPANY prohibits and sanctions, without exception, any kind of corporal punishment, physical or moral violence, harassment (even if only psychological), insult or abuse, or in any case any form of injury to the dignity of the worker, by anyone carried out. Anyone who believes he or she has been a victim of such should immediately inform the Supervisory Board and, if necessary, his or her supervisor. The COMPANY protects anyone who has complained of harassment, abuse or violence, of any kind, or has reported its occurrence, from any retaliatory or discriminatory act.

The COMPANY rejects child, juvenile, irregular or "off the books" labor: any employment or collaboration relationship of any kind must be properly framed within the framework of a regular contract.

Personnel search and selection is implemented according to criteria that are as objective as possible and based on the principles of fairness, transparency and equal opportunity.

### **2.5. Collaboration, enhancement and empowerment of human resources**



Human resources represent the true added value of VETROELITE: the COMPANY recognizes the central importance of individual professionalism and the contribution made by each person in the exercise of business activities. At the same time, VETROELITE ENCOURAGES and promotes the development of synergies among all employees, stimulating Corporate Bodies, employees, collaborators and *partners*, top management and subordinates at every level, to maintain a climate of mutual respect.

VETROELITE recognizes the value of training, promoting and facilitating - including through special courses - the acquisition of greater and more specific skills by its exponents and staff, whether employees or collaborators.

The COMPANY recognizes the dignity and value of all people with whom it relates and collaborates, valuing their autonomy and ability to take responsibility.

VETROELITE's primary goal is to value the work and commitment of its people, with the understanding that the company's growth is connected to the professional development of its employees. The COMPANY IS committed to creating the conditions for their greater well-being and participation in continuous improvement, and to making employees proud of having an active and constant part in the company's growth.

Tasks and functions are assigned considering the personal peculiarities, skills, aspirations and work profile of each person; individual remuneration levels are differently articulated on the basis of role, professionalism, level of experience gained and results achieved. The COMPANY establishes and updates the amount of remuneration according to objective and fair criteria, in compliance with the law and, where applicable, Collective Bargaining.

The COMPANY DOES not enter into any kind of relationship, economic or commercial, with those who do not ensure adequate protection for the personal integrity of their workers.

All labor and/or collaborative relations, as well as economic and commercial relations, are punctually regulated by a contractual writing (or letter of appointment), through which the interlocutors are amply informed of their rights and duties towards the COMPANY.

## **2.6. Freedom of association and collective bargaining**

COMPANY personnel are guaranteed, without distinction or limitation beyond those strictly provided for by law, the right of association, union membership and collective bargaining. The exercise of these rights shall not be subject to retaliation, discrimination or penalization, nor shall it be hindered or impeded in any way, subject to the limitations specifically provided for by law.

VETROELITE recognizes and safeguards the work performed by employee representatives so that this function can be carried out without any undue influence.

If these rights are violated, the COMPANY requires that they be promptly reported to the Supervisory Board, as well as, if necessary, to hierarchical superiors, so that all appropriate action may be taken to enable their full enjoyment.

## **2.7. Occupational health and safety protection**

The COMPANY ensures the highest priority to the protection of the health and psycho-physical integrity of the Recipients, providing for the detection and elimination of all risks, or at least their management and control where their exclusion is not possible. No one who works on behalf of VETROELITE is exposed to unnecessary risks to his or her health or safety.

The COMPANY devotes all appropriate and necessary resources to ensure that the working environments, and in general all properties however managed by the COMPANY in the course of its business, are safe and healthy.

VETROELITE ensures that a solid culture of safety spreads and takes root internally, also through special training programs, so as to provide all Addressees with full awareness of the risks arising from their respective work activities. The COMPANY requires, from the Recipients, to actively participate in the prevention of risks to health and safety, through the adoption - at all times - of responsible behavior and collaborating, including through reports, suggestions and proposals, to improve the conditions of hygiene and safety in the workplace.

Engaging in reckless conduct is never in the best interest of the COMPANY, and the mistaken belief that one is acting for the Company's benefit can never legitimize engaging in reckless conduct.

VETROELITE identifies safety and emergency management workers in the workplace with scrupulous care, according to objective criteria of professionalism and experience, selecting those who, whether internal or external to the COMPANY, guarantee the highest *standards of service quality*.

In general, VETROELITE requires all its members (apical or subordinate, especially employees) to take care of their own health and safety and that of other people in the workplace, consistent with the functions, role, training and means provided.

## **2.8. Protection of the environment and public safety**

In the pursuit of its corporate purpose, VETROELITE ensures the least possible impact on environmental matrices, drawing inspiration from the principles of precaution and prevention. It promotes the assimilation of a keen environmental awareness, actively contributing to the protection of the environment as an asset of primary rank.

The COMPANY constantly ensures that the performance of business activities does not generate situations of danger to public safety; to this end, the offices and, in general, all buildings managed by the COMPANY, are equipped with all the systems, equipment and signs

necessary for the prevention of accidents and diseases. These garrisons are subjected, on a periodic basis, to adequate controls, in terms of effectiveness and efficiency, also to assess the need for replacement or updating.

In carrying out their activities in favor of the COMPANY, Recipients must refrain from engaging in conduct unduly detrimental to the environment. Any occurrence potentially damaging to the environmental matrices must be promptly reported to the competent corporate functions, so that they can inform the appropriate bodies, and to the Supervisory Board; moreover, any event damaging the environment must be promptly dealt with, where possible, by means of appropriate safety measures, in order to contain its offensive scope, preventing both the worsening of any harmful consequences already caused and the production of further damaging effects.

## **2.9. Accounting fairness and transparency**

VETROELITE ensures that management events are represented accurately, exhaustively and clearly in the accounting records. Every operation and transaction must be authorized by the competent functions and provided with adequate documentary support, and then properly recorded and archived. In particular, at all times it must be possible to reconstruct who proposed the transaction, who authorized it (assessing its legitimacy, appropriateness and congruity), who oversaw its execution and finally who supervised the related process. The record must ensure that it is archived without the possibility of subsequent modification, except with appropriate evidence.

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As for accounting records, they must be prepared in accordance with the accounting principles - national and international - of fairness, transparency, prudence, completeness and accuracy. In particular, the execution of estimates must always be carried out correctly and through the use of prudential criteria, and therefore entrusted to persons - including external persons - with adequate technical-accounting skills.

The COMPANY invites anyone who is aware of any omissions, errors, falsifications of accounting entries or records to promptly inform the Supervisory Board.

The activity of control or audit, incumbent on the Shareholders, the Corporate Bodies or any other persons entitled to do so (e.g., auditor), must not be hindered, slowed down or prevented in any way.

## **2.10. Anti-money laundering and financial flow management.**

VETROELITE CONDUCTS its business in compliance with the currency provisions and regulations, national and international, on the prevention of money laundering, as well as with the requirements dictated by the relevant Authorities.

Therefore, in establishing economic, commercial or financial relations, or in any case in entering into any contract, the COMPANY SHALL verify in advance - by means of available

information, preferably documentary - the reputation of the counterparty, unless it is an institutional entity or whose honorability constitutes a known fact. If the counterparty is resident in countries with privileged taxation, the COMPANY shall obtain adequate elements to exclude the risk of money laundering or terrorist financing.

The SOCIETY prohibits, without exception, the receipt of funds or the purchase of property known, or reasonably believed, to be the proceeds of illegal activities.

VETROELITE requires that all payments and transfers of funds, by or for the benefit of the COMPANY, take place only through authorized intermediaries, and thus be strictly traced. The use of cash or other bearer means of payment is allowed only for small expenses, e.g., small stationery (revenue stamps), and - in any case - for very limited amounts, in any case not exceeding € 500. the use of checks that lack the non-transferability clause IS excluded.

In addition, all financial transactions must be duly authorized by the relevant corporate functions, and then fully reported in the books of account and accurately recorded in the mandatory entries. In particular, payments made must always be directed to the persons resulting from the contract, letter of assignment or order; it is strictly forbidden to make payments - or other transfers of funds - to persons other than those who have performed the services contractually stipulated. Similarly, the COMPANY prohibits making payments in countries other than those formally agreed upon; fees, or in any case sums paid for any reason, must be proportionate to the activities actually performed, also in consideration of market conditions; it is forbidden to make payments for an amount exceeding the agreed fee. Payments must be adequately documented and accompanied by all relevant supporting documents.

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VETROELITE ensures that any kind of grant, contribution or funding - however named and received from any institution or entity, public or private - is used in accordance with the purposes for which it was obtained.

### **2.11 Tax compliance.**

VETROELITE disavows tax evasion and avoidance as ways of self-financing its business activities. Likewise, the COMPANY DOES not lend itself to being a tool for evasion for the benefit of Shareholders, its Corporate Bodies, related parties or third parties. To this end, the COMPANY prepares its tax returns in a timely manner with accuracy and completeness, including with the help of specialized outside consultants, ensuring the proper fulfillment of its tax obligations.

In the event that the COMPANY, despite the support of external advisors, is in doubt as to the evasive or avoidance nature of a particular transaction, it may not act on it until it has proposed tax interpellation and obtained a positive outcome.

### **2.12. Protection of corporate assets**

Shareholders, corporate bodies, top management and subordinates, employees, and collaborators contribute to the protection of the integrity of the company's assets, refraining from carrying out operations that differ from the corporate purpose or taking initiatives that deviate from the purposes envisaged by the law and the Articles of Association. To this end, they are required to work diligently for the protection of corporate assets, guarding and conserving any resources entrusted to them and using them in accordance with the COMPANY's interest.

### **2.13. Conflict of interest**

VETROELITE ensures that business decisions are made pursuing only the interest of the COMPANY. To this end, Shareholders, Corporate Bodies, employees and collaborators are required to declare the existence of special interests - even if only potential - in the execution of a particular transaction or in the making of a decision. If the individual's special interest is - even partially - in conflict with that of the COMPANY, the bearer must also refrain from carrying out the relevant transaction or making the decision. In such a case, the Supervisory Board must be notified.

The Corporate Bodies, employees, consultants and collaborators of VETROELITE, before accepting any assignment, shall make the COMPANY aware of the possible existence of a conflict of interest situation, even if only potential and/or partial, and, during the course of the relationship, they must avoid the arising of conflict of interest situations. In any case, it is forbidden to draw advantages and benefits in a personal capacity from business opportunities arising in the performance of their duties for the benefit of the COMPANY.

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The execution of transactions in favor of affiliates or subsidiaries and related parties in general is permissible as long as VETROELITE benefits from compensatory advantages, achieved or justifiably foreseeable resulting from the corporate connection or group membership.

### **2.14. Prevention of corruption**

VETROELITE contemplates a corporate organization capable of preventing, concretely, any potentially corruptive phenomenon through appropriate safeguards.

To this end, VETROELITE prohibits the payment, offer or promise to third parties, whether public or private entities, of money, gifts or favors, regardless of the purpose pursued (even for personal interests or advantages). Likewise, it is strictly forbidden to accept offers or promises of money or any other type of benefit from third parties. Conversely, it is permitted to offer and/or accept gifts that fall within the usual customs of hospitality and courtesy, or otherwise justified by special occasions, as long as they are of modest value.

The COMPANY admits the performance of acts of commercial courtesy, such as gifts and forms of hospitality, as long as they are always of modest value and reasonable frequency; in any case, such courtesies must never be conditioned on obtaining undue advantages - of any kind - for VETROELITE, nor constitute a form of reward for having obtained them previously. In particular, entertainment expenses are permissible as long as they are ordinary and reasonable, such that they do not compromise the reputation or integrity of the parties involved, nor can they be interpreted as directed at obtaining improper favors. In any case, such expenses must be specially authorized by the relevant corporate functions and accounted for in detail.

The COMPANY admits donations and acts of liberality to be carried out only through authorized intermediaries and only for purposes of high social value or scientific research, subject to the authorization of the competent corporate functions; in any case, the beneficiary of the donation must be of proven honorability and the act of liberality must be accompanied by detailed supporting documentation and punctually reported.

### **2.15. Competition fair**

VETROELITE pursues its corporate purpose inspired by the principles of loyalty and fairness in competition, rejecting all forms of abuse, collusion or prevarication. The COMPANY WILL not tolerate any conduct, on the part of the Recipients, that proves to be improper, abusive or illegal and aimed at damaging its competitors, or in any case at obtaining undue advantages to their detriment; the belief - erroneous - that one is acting to the advantage or in the interest of the Company can never justify such conduct.

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### **2.16. Confidentiality of information**

Without prejudice to the fact that the COMPANY guarantees the utmost clarity and transparency in the performance of its business activities, the Recipients must ensure the confidentiality of information and data relating to VETROELITE that are not in the public domain, and of which they have become aware by reason of their existing relationship with the COMPANY. The Addressees may use such information only to carry out the functions or activities in relation to which it has been communicated, avoiding its dissemination in the absence of specific authorization from the COMPANY, except to fulfill any legal obligations.

VETROELITE protects the confidentiality of the data, news and information assumed in the course of its activities, ensuring that the processing thereof is carried out in the manner prescribed by law and only for the purposes specifically related to the company's activities and, where required by law, with the prior consent of the person concerned.

### **2.17. Clarity in communications**

The communication activity, in all its manifestations, carried out by the SOCIETY must:

- Comply with applicable regulations as well as the rules of good professional conduct;
- be clear, timely, complete and authentic, with full transparency regarding the source;
- Respect the intellectual and industrial property of others.

VETROELITE ensures that all communications, both internal and external, are written in a clear and precise manner, in compliance with the principles of truthfulness, timeliness and continence of exposition, prohibiting - conversely - the communication or dissemination of news, data or information that is false, tendentious or otherwise likely to deceive or mislead the recipients.

In protecting the right to information of the various *stakeholders* as well as third parties, VETROELITE must preemptively strike a necessary balance with the right/duty of confidentiality and - in any case - ensure the protection of secrecy and industrial property.

The COMPANY stipulates that relations with the media-namely, the press, television, and the other mass media-are to be maintained exclusively by the designated corporate functions or persons specifically delegated by them. Accordingly, all externally directed communications, press releases and statements by the COMPANY must be authorized in advance in accordance with the relevant company procedures. Unauthorized employees and contractors must therefore refrain from making statements, even if solicited from outside.

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## **2.18. Intellectual and industrial property**

In carrying out its activities, VETROELITE ensures that products infringing on the intellectual and industrial property of others are not manufactured and marketed, including with the help of specialized external collaborators.

In addition, the COMPANY requires appropriate guarantees from its suppliers that the goods and services provided do not infringe on the intellectual and industrial property rights of third parties.

## **2.19. Countering organized crime and terrorism**

The COMPANY does not have any relationship, not even indirectly or through intermediaries, with individuals-individuals or legal entities-that are known or have reasonable cause to suspect that they are part of or carry out support activities, in any form, for criminal, subversive or terrorist organizations of any nature.

These are defined as criminal organizations and associations, including mafia-like organizations and associations, those engaged in trafficking and exploitation of human beings or exploitation of child labor, drug trafficking as well as the commission of acts of violence for the purpose of terrorism.



## **2.20. Safety of artifacts**

VETROELITE ensures at all times that its products manufactured and marketed comply with all the safety requirements provided for by current regulations, including supranational ones, with particular reference to containers used in the food sector, verifying their quality so that they do not pose the slightest danger to the integrity of consumers. To this end, the COMPANY performs stringent controls on supplies: (a) first, by requesting from its suppliers suitable guarantees that the same comply with the requirements of the relevant regulations in force; (b) second, by ensuring with its carriers that the same do not undergo alteration or manipulation in delivery to the customer. The marketing of unsafe manufactured goods is strictly forbidden and can under no circumstances be considered in line with the Company's interest, nor can it be justified in the belief - erroneous - that it acts to the advantage of VETROELITE.



## **CHAPTER 3 - PRINCIPLES OF CONDUCT**

**SUMMARY:** **3.1.** Staff relations; **3.1.1.** Alcohol abuse or drug use; **3.1.2.** Diligence and good faith; **3.1.3.** Company assets and information technology tools; **3.1.4.** Protection of privacy; **3.2.** Relationships with collaborators and consultants; **3.3.** Relationships with related parties; **3.4.** Relations with customers; **3.5.** Relations with suppliers; **3.6.** Relations with the public administration; **3.7.** Relations with political parties and labor organizations; **3.8.** Relations with other stakeholders.

### **3.1. Relations with the staff**

VETROELITE's business activities are marked by the utmost respect for the individual; the COMPANY IS committed to maintaining a stimulating, serene and dignified working environment at all times, in which everyone is treated with respect and has the opportunity to develop his or her personality and professionalism.

The COMPANY believes in individual merit - disallowing any form of favoritism, nepotism or patronage - just as it believes in the added value resulting from *teamwork*, promoting, also through special training activities, the acquisition by each person of new specific skills, as well as the increase of existing ones.

In particular, while respecting and valuing the diversity in its staff, the COMPANY guarantees all workers equal employment opportunities and fair pay; salary treatments and overtime work are regulated in accordance with regulatory requirements and collective bargaining with representative trade unions.

When selecting personnel, VETROELITE proceeds to hire only when the candidate's professional and attitudinal characteristics coincide with the profile sought and are in line with the Company's actual needs; during the selection process, VETROELITE's objective is to secure the best skills existing in the labor market. Accordingly, the COMPANY adequately verifies the professional and psycho-aptitude abilities of the candidate, requesting only the information necessary for this purpose, always respecting privacy and personal opinions.

VETROELITE promotes work articulation that, while maintaining organizational balance and preserving overall business efficiency, facilitates the management of maternity/paternity status as well as - in general - child and family care.

#### **3.1.1. Alcohol abuse or drug use.**

In order that the business activity is always exercised in full safety, and the protection of the psychophysical integrity of the employees and collaborators is guaranteed at all times, VETROELITE firmly prohibits and sanctions the performance of the work activity under the effect of alcoholic or narcotic substances, or any other substance that has the effect of altering the perception of reality in the assilant; likewise, the consumption (or transfer, in any capacity) of drugs or the abuse of alcoholic substances in the workplace and in the performance of work activity is prohibited and sanctioned.

### **3.1.2. Diligence and good faith**

In the performance of their work for or on behalf of VETROELITE, personnel must behave loyally and fairly, marked by mutual respect and cooperation, acting at all times in good faith; the COMPANY requires all personnel to comply with their obligations to it, ensuring the diligent performance of the services required.

THE COMPANY's personnel, without distinction, must be familiar with and scrupulously abide by the Company's instructions and procedures, especially those related to the activities within their area of responsibility.

The SOCIETY invites all staff to contribute to the business with ideas, initiatives and passion.

### **3.1.3. Company assets and information technology tools**

Corporate Bodies, employees and collaborators are responsible for the corporate assets - tangible or intangible - assigned to them; they are required to work diligently, using them for professional needs and avoiding - conversely - any improper or incorrect use of them.

Each is responsible for the protection of the resources entrusted to him or her and has a duty to promptly inform the Human Resources Manager and the Supervisory Board in the event of potentially harmful events for the COMPANY.

VETROELITE respects the intellectual and industrial property of others and prohibits, on its IT tools, the use of databases and *software* not authorized by the competent corporate functions.

The use of VETROELITE letterhead is restricted to COMPANY personnel.

The same principles also apply to external collaborators where they are allowed to use the COMPANY's equipment, resources or assets.

### **3.1.4. Protection of privacy**

The COMPANY acquires and processes the information and data related to its directors, auditors, employees and collaborators, in line with the provisions of the normative regulations on *privacy* (Legislative Decree No. 196 of June 30, 2003, by which the "Code on the Protection of Personal Data" was introduced, as amended and supplemented by EU

Regulation No. 2016/679, so-called "GDPR"). The relevant storage shall be for the time strictly necessary for the execution of the purposes of the collection.

The COMPANY shall promptly inform its staff about this:

- a) to the nature of the personal data that will be processed by VETROELITE or, if applicable, by third parties;
- b) To the methods of processing and retention times;
- c) To the scopes and purposes of any communication.

Similarly, VETROELITE protects data and information, relating to business counterparts, consultants, suppliers and - above all - customers, generated or acquired by virtue of existing relationships with the COMPANY. The COMPANY takes all necessary security measures to prevent improper processing of the personal data collected, as well as to prevent unauthorized access to the archives where the same are kept.

### **3.2. Relationships with collaborators and consultants**

In the identification and selection of collaborators and consultants, the Company imprints the relevant business process on the utmost transparency, independence, autonomy, loyalty and impartiality, guaranteeing equal conditions to all potential contractors. In particular, VETROELITE DOES not tolerate any form of conditioning, nor does it apply any favoritism, proceeding to the selection only with a view to the best interest for the COMPANY and according to objective assessments based on clear and pre-established criteria.

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In the selection of consultants and collaborators, VETROELITE values the quality, ethicality, *know-how*, professionalism, experience and skills of the counterparty, as well as its suitability - including organizational suitability - for the proper execution of the assignment. Moreover, in order to avoid relationships with parties potentially involved in illegal activities or lacking the necessary requirements of seriousness, reliability and professionalism, the COMPANY performs appropriate checks and investigations regarding the identity of the counterparty and the activity carried out.

As an inescapable condition for the establishment and proper continuation of the relationship with the COMPANY, its consultants and collaborators are required to comply with the dictates of the CODE and the MODEL; likewise, VETROELITE will not tolerate any conduct contrary to the law or the fundamental principles of civil coexistence.

Collaborators and consultants must avoid any situation of conflict of interest with the COMPANY; in the event of a conflict, whether actual or even only potential, they are obliged to immediately report the matter to the Managing Director and the Supervisory Board. Unless otherwise justified by the Managing Director, collaborators and consultants must also refrain from performing the activity in which the conflict situation arose.

### **3.3. Transactions with related parties**

VETROELITE ensures that transactions with associates/subsidiaries or otherwise with related parties are carried out under normal and market conditions, and in any case to meet actual needs of the COMPANY.

The existence of a corporate link or control may justify the performance of transactions in favor of affiliated or subsidiary companies, or otherwise related parties, provided that VETROELITE benefits from compensatory advantages, achieved or justifiably foreseeable, deriving from the link itself or from belonging to the group.

### **3.4. Relationships with customers**

VETROELITE pursues the full satisfaction of the needs of its customers, in order to create and consolidate a relationship inspired - throughout its course - by the values of fairness, professionalism, clarity, reliability and honesty, as declined in this CODE. For this reason, the COMPANY firmly prohibits and sanctions any behavior and personnel practices that are improper or aimed at deceiving its customers, even if only potential ones, even if carried out in the mistaken belief of pursuing the COMPANY's interest. To this end, relations with customers must meet the criteria of simplicity, transparency and completeness.

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### **3.5. Relations with business counterparts**

VETROELITE prohibits its staff from exploiting hypothetical conditions of information asymmetry with respect to counterparties to the detriment of those counterparties, as well as taking advantage of their possible commercial weakness.

The COMPANY makes scrupulous efforts, including with the help of specialized third parties and in any case on the basis of available information, to avoid having relations with parties potentially involved in illegal activities or, in any case, lacking the requirements of seriousness and commercial reliability.

Contracts with counterparties must include an obligation for them to know and abide by the principles and values expressed in the CODE.

### **3.5. Relations with suppliers**

VETROELITE aims at the pursuit of the highest quality in the identification of suppliers and contractors for the procurement of goods and services; the relevant selection process is conducted with clarity and transparency, duly documented at every stage. The documentation acquired or produced must be properly archived so that it is always possible -

a posteriori - to reconstruct the procedure followed and identify any responsibilities. The award must be made exclusively on the basis of parameters of competence, technical-professional suitability, competitiveness, efficiency, quality, fairness, respectability, reputation and price. Therefore, the COMPANY disavows any favoritism, as well as any form of nepotism or patronage.

In the selection of suppliers and contractors, the COMPANY performs appropriate checks in order to avoid relationships with parties potentially involved in illegal activities or in any case lacking the necessary requirements of seriousness, reliability and professionalism. In particular, VETROELITE refrains from establishing contract or supply relationships with those who do not ensure respect for the fundamental rights of workers or adopt company procedures that are clearly not respectful of the environment and health and safety in the workplace.

VETROELITE also firmly demands compliance with the principles dictated by the CODE FROM its suppliers and contractors. To this end, suppliers must familiarize themselves with the CODE and the relevant contracts must expressly stipulate the obligation to comply with its principles. Moreover, the COMPANY requires suppliers and contractors to also apply the principles contained in the CODE to their subcontractors and sub-subcontractors, so as to ensure compliance with the relevant rules throughout the supply chain.

VETROELITE prohibits its Corporate Bodies, apical or subordinate members, employees and collaborators from exerting any kind of pressure or abuse on suppliers and contractors-even potential ones-directed at obtaining undue performance or more advantageous conditions for the COMPANY; likewise, the COMPANY prohibits any form of inducing suppliers or contractors to enter into a contract unfavorable to them in the prospect of future advantages.

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### **3.6. Relations with the Public Administration.**

Relations between the COMPANY and the Public Administration are inspired by the strictest compliance with the applicable legal and regulatory provisions.

Only the corporate functions assigned to this - or the persons expressly delegated by them in writing - are authorized to manage relations, of any nature, with the Public Administration, unless otherwise required by the same Authority; in relations with the Public Administration, all VETROELITE personnel shall conform their conduct to the canons of loyalty, transparency, fairness and integrity.

The CODE recalls the - broad - notion of Public Administration adopted by the Criminal Code, such as to include also the Public Administration of Foreign States, as well as all those subjects that can be defined as "public officials" according to legislation and current doctrinal and jurisprudential interpretations. Included in the notion of Public Administration are public officials, individuals and entities entrusted with a public service, as well as private entities subject to regulations of a public nature. Public Administration constitutes-for

example-the Police, the Internal Revenue Service, INPS, Local Authorities, and the Judicial Authority.

With the exception of the cases expressly permitted by the regulations in force, and in any case with the prior authorization of the competent company functions, VETROELITE prohibits the disbursement of any type of contribution, gratuity or gift in favor of public entities and/or officials; likewise, the COMPANY refrains from unduly influencing the decision-making processes of the public counterpart, as well as from requesting improper preferential treatment that is not legitimate and determined by market rules. Consequently, VETROELITE strongly prohibits the Recipients - in the performance of their activities for or on behalf of the COMPANY - from bestowing any form of gratuity, gift or benefit that exceeds normal business practices or courtesy, or that could be interpreted as aimed at obtaining undue preferential treatment for the benefit of the COMPANY. Small courtesy gifts, always of modest value and in accordance with custom, are allowed only on special occasions (e.g., holidays) and must be reported punctually.

If the Public Administration proceeds with inspection, investigation, control or verification activities, the COMPANY requires Recipients to provide the fullest cooperation, promptly complying with any legitimate request and abstaining:

- a) From providing-or inducing others to provide-misleading or reticent information;
- b) From altering, concealing or destroying records of the COMPANY;
- c) From omitting or delaying the transmission of any information required or due;
- d) From diverting or hindering the activities of the authorities.

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Inspection visits, audits and checks carried out at VETROELITE's premises must be attended by at least two representatives of the COMPANY, not necessarily internal.

Recipients who receive requests from third parties for gifts, gratuities, favorable treatment or hospitality that are not in line with the provisions of the CODE, must reject them by immediately informing the Supervisory Board and, if necessary, their hierarchical superior. Similarly, Recipients who receive offers of gifts or benefits that are not in line with the principles of the CODE are required to immediately notify the Supervisory Board and, if necessary, their hierarchical superior.

### **3.7. Relations with political parties and labor organizations**

The COMPANY DOES not in any way support or make any contribution, even indirectly, to political parties, movements, committees, political and trade union organizations, including foreign ones, or to their members, candidates or representatives; conversely, it promotes

dialogue with trade union organizations and encourages their employees' membership, but without expressing any indication or preference.

VETROELITE refrains from any demeanor that might influence, hinder, or affect the exercise of the right to vote.

### **3.8. Relationships with other *stakeholders***

The processing of information regarding *stakeholders* is carried out with full respect for the confidentiality and *privacy* of those concerned, through specific data protection procedures. In particular, the COMPANY:

- Ensures proper separation of roles and responsibilities;
- classifies information by increasing degrees of criticality by taking appropriate countermeasures at each stage of processing;
- demands the signing of confidentiality covenants by third parties involved in processing.

The COMPANY's communication to its *stakeholders* is characterized by completeness, transparency and clarity, respecting the right to information and after balancing with the right/duty of confidentiality. For this reason, VETROELITE prohibits without exception the dissemination or disclosure of false, incomplete or biased news, information, data or comments.

## **CHAPTER 4 - VIOLATIONS**

Compliance with the principles and values contained in the VETROELITE Code of Ethics is an essential part of the obligations assumed by the Recipients towards the COMPANY.

Violation of the rules set forth in the CODE integrates a disciplinary offense and is subject to disciplinary measures, according to the provisions of the disciplinary system contemplated by the MODEL, in line with current regulations and any applicable collective bargaining. Employees who have transgressed the rules of the CODE will therefore be subject to disciplinary proceedings and possibly sanctioned, in a manner proportionate to the nature and seriousness of the violations. As for, on the other hand, members of the Corporate Bodies, violation of the rules of the CODE may constitute just cause for dismissal.

With respect, finally, to external collaborators and consultants, suppliers, and business *partners*, violation of the provisions of the CODE may be assessed as a serious breach of contract, entitling the COMPANY to terminate the relevant relationship pursuant to Article 1453 of the Civil Code, always without prejudice to the right to take action for compensation for any damages suffered.



## **FINAL PROVISIONS**

The Code of Ethics is an essential part of the Organization, Management and Control Model adopted by the COMPANY pursuant to Legislative Decree No. 231 of June 8, 2001.

The Code of Ethics is adopted by resolution of the Board of Directors; the Board of Directors is also responsible for updating and amending the CODE at the instigation of the Supervisory Board and/or Department heads.

The Supervisory Board, together with the head of Human Resources and the heads of Company Departments, promotes and verifies compliance with the principles set forth in the CODE, provide its correct interpretation and disseminate its contents inside and outside the COMPANY.

Recipients are required to report any conduct that may constitute a violation of the principles and rules of the CODE. Reports may be made using the channels provided in the General Part of the Model.

The Supervisory Board proceeds without delay to examine and evaluate the reports, taking all appropriate initiatives in order to verify their merits. Whistleblowers in good faith are protected against any form of retaliation, penalization or discrimination; in handling the report, the Company guarantees the confidentiality of the identity of the whistleblower, without prejudice to legal obligations and the protection of persons wrongly accused or in bad faith. Regarding the handling of whistleblowing, please refer to the discipline dictated by the General Part of the Model.

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