

CODE OF ETHICS - VERINDPLAST SRL

1. Company

Verindplast srl is a company located in Atessa (CH) and operating for over 25 years in the fields of industrial liquid and powder coating and component assembly for third parties. The company operates in two production facilities both located in Atessa (CH), with a total of 15,000 sq. m. of business areas, 9,000 of which are covered.

The company handles both plastic and metal components, performing all process activities: part preparation, liquid or powder primer application, sanding, filling and repairs, liquid or powder painting, adhesive application, tank leak testing, component assembly, packaging and logistics management.

In addition to production activities, with a view to constantly updating its service portfolio, ensuring increasingly customized technical solutions and further raising the quality and environmental standards of production, Verindplast Srl. studies, identifies and tests new products, cycles and surface finishing solutions.

At the core of its activities remains the human element; in fact, the company relies on the valuable professional contribution of about 100 employees, equally distributed between men and women.

In fact, the company's strength lies in the experience and know-how acquired in more than 25 years of working alongside the world's largest industrial companies:

- 1997: Verindplast srl is born from the 30-year experience of sole director Nicola Salomone in the surface treatment of plastic and metal components, structuring a partnership with Honda Italia Industriale;
- 2004: Verindplast srl expands its reach beyond the national border, structuring an order for painting and assembly of top cases for Honda Access Europe;
- 2010: Verindplast srl expands its customer portfolio by initiating partnerships with Yamaha and Ducati;
- 2016: Verindplast srl acquires a second 6500-square-meter production facility where in 2017 it installs, inaugurates a second liquid painting line and starts a supply agreement with KTM;
- 2019: Verindplast srl diversifies its operational horizon, investing in the construction of a powder coating plant and starting first collaborations with BMW;

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- 2021: Verindplast srl continues its investment program, structuring an additional 3500 sqm expansion and opting for the construction of an additional powder coating plant equipped with nanotechnological pre-treatment, clean room technology and double tunnel for the application of both colored and transparent powders;

2. Values and mission

Verindplast is a family business established in 1997, founded on solid values that have always directed the strategic choices of the ownership and the daily operations of the production lines. Specifically, the company inspires its activities by the following values:

- Craftsmanship and attention to detail;
- Creativity;
- Dynamism, technological innovation and continuous improvement;
- Teamwork, respect and enhancement of Human Resources;
- Passion;
- Quality of service, process and product;
- Social and environmental responsibility.
- Development and preservation of the territory;

Craftsmanship, creativity, dynamism, teamwork, passion, quality, responsibility and development are the values that distinguish the company, ensuring a reality where man cooperates profitably with technological systems and where the quality of details is applied to the numbers of industrial production.

The above values emerge strongly in what is the company's mission statement, "Our passion is industrial painting. Craftsmanship care and constant innovation allow us to develop visual and tactile solutions that anticipate and bring to life the Customer's desires through colors."

Verindplast Srl. does not offer a simple contract painting service; the company acts as a strategic partner in project development, guaranteeing highly customized solutions, high-quality products and punctuality in a tightly controlled organizational, environmental and safety context.

Verindplast srl, with this Code of Ethics, an integral part of the Internal Organizational Model, aims to provide all the Recipients of the same (top management, collaborators, suppliers, customers, consultants, etc.) with a guideline to follow in order to pursue in the most effective manner the aforementioned corporate mission in accordance with the principles of ethics and transparency indicated below as well as in order to reconcile the pursuit of competitiveness with the requirements of fair competition.

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The Company will carefully monitor compliance with the Code of Ethics, preparing adequate information, training, prevention and control tools and ensuring the transparency of the operations and behaviors implemented, intervening, if necessary, with corrective actions.

3. Top management

The corporate bodies of Verindplast srl, in the awareness of their responsibilities, are inspired by the principles contained in this Code, conforming their activities to values of honesty, integrity in the pursuit of the company's profit, loyalty, fairness, respect for people, rules and the environment, and mutual cooperation.

It is the duty of top management to assess, with the utmost rigor, situations of conflict of interest or incompatibility of functions, assignments and positions outside as well as within the company.

In particular, top management is required to:

- assume a behavior inspired by autonomy and independence with respect to public institutions, private entities, economic associations and political forces;
- behave in a manner inspired by integrity, loyalty and a sense of responsibility towards Verindplast Srl;
- participate assiduously and in an informed manner in the company's activities;
- be aware of one's role and related responsibilities, making a significant personal contribution;
- express any divergent positions without detriment to the image and prestige of the company;
- maintain the confidentiality of any information received for reasons of office, even after the termination of the relationship with the company.

4. Human Resources

Verindplast Srl. pays special attention to Human Resources from the moment of their selection, subsequent hiring and then throughout the course of the employment relationship.

This relationship is based first and foremost on respect, trust, a sense of responsibility and loyalty between employer and employee who shall adhere to the principles set forth below.

The Employer Verindplast Srl. undertakes to:

- train its personnel on the content of this Code so that the implementation of its provisions is effective.
- protect and promote the value of human resources in order to improve and increase the wealth and competitiveness of each person's skills;
- select, train, manage human resources, as well as their career and salary advancement, without any discrimination, according to criteria of merit, competence and professionalism and protecting their psycho-physical integrity. Consequently, it is prohibited for anyone involved in recruitment to accept or solicit promises or payments of money or goods or benefits, pressure or services of any

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kind that may be aimed at promoting the recruitment as an employee of a worker or his or her transfer or promotion.

With regard to Workers, it is noted that this Code of Ethics will be an integral part of each worker's individual contract and any violation thereof will be sanctioned.

The worker, in particular, shall:

- behave in a manner consistent with the Code and refrain from any conduct that could harm the company or compromise its honesty, impartiality or reputation;
- avoid any situation, even if only apparent, of conflict of interest;
- report any violations, carried out within the company, of laws or regulations, or of this Code of which he/she is aware;
- cooperate in any internal investigations of violations of the Code;
- use corporate assets exclusively for social and not personal purposes;
- avoid unnecessary consumption or irrational use of means and resources;
- maintain a decent working environment; it is, therefore, forbidden to serve under the influence of alcohol or drugs; it is forbidden to engage in intimidating or offensive conduct toward colleagues or subordinates in order to marginalize or discredit them.
- To establish relationships with one's colleagues that are marked by mutual respect and fruitful cooperation, paying due attention to suggestions and requests;

In accordance with the Conventions of the International Labor Organization, Verindplast Srl. does not employ child labor, that is, it does not employ persons younger than the age established for starting work by the regulations of the place where the work is performed and, in any case, younger than fifteen years of age, subject to the exceptions expressly provided for by the international conventions and possibly by local legislation, nor does it use suppliers who violate these regulations.

In compliance with the normative and jurisprudential provisions, both national and supranational, regarding discrimination and in accordance with the provisions of Legislative Decree No. 198/2006 (so-called Code of Equal Opportunities) as amended on fairness in employment, the Company is committed to ensuring equal treatment and opportunity to all individuals who come into contact with it, regardless of their gender/sex. Anti-discrimination protection extends to the pre-employment phase, i.e., the search phase, selection and recruitment of personnel. In order to ensure the effectiveness of these practices, a special set of regulations is drafted and reviewed annually by special company regulations.

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5. Use of company means and tools

Each Recipient of the Code of Ethics is responsible for the protection of the resources entrusted to him or her and has the duty to promptly inform the relevant structures about any threats or events that are harmful, even if only potentially, to the Company.

In particular, each Recipient must:

- i. work diligently to protect corporate assets, through responsible behavior and in line with the operating procedures prepared to regulate their use;
- ii. avoid improper uses of corporate assets that may cause damage or reduction of efficiency, or otherwise contrary to the interest of the company;
- iii. request and obtain the necessary authorizations for the purposes of any use of the asset outside the company context.

In fact, the collaborator is allowed to use company equipment and/or material outside the company's facilities only in cases of use for company reasons, such as, for example, business travel to locations other than the usual one, work services under secondment, and the like.

Therefore, it is reiterated that in all other cases, express authorization from one's immediate supervisor is required.

The increasing dependence on information technology requires ensuring the availability, security, integrity and maximum efficiency of this particular category of assets.

Each Recipient is required to:

- i. scrupulously adopt the provisions of company security policies in order not to compromise the functionality and protection of information systems;
- ii. avoid loading borrowed or unauthorized software onto company systems and never make unauthorized copies of licensed programs for personal, company or third-party use.

The use, even unintentional, of these assets for any purpose outside the company's business can cause serious damage (economic, image, competitiveness, etc.) to the Company with the aggravating factor that improper use can result in potential criminal and administrative penalties for the Company for any offenses and the need to take disciplinary action against employees.

Workers are therefore required to ensure the utmost respect for the company's infrastructure, means, tools and materials, promptly reporting to their supervisor any misuse of such equipment that they believe others are making.

The collaborator is obliged to use the company's equipment only for the performance of the work tasks to which he or she is assigned. It is therefore strictly forbidden for collaborators to act with the company's equipment, whether IT, technical or any other means, for the pursuit of private ends or interests or in competition with the company's activities.

6. Conflict of interest

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In order to avoid the occurrence of conflicts of interest, every transaction and activity must be undertaken solely and exclusively in the interest of the company in a lawful, transparent and fair manner.

The Recipients of this Code must avoid all situations and activities in which a conflict with the interests of the company may arise or which may interfere with their ability to make, in an impartial manner, decisions in the interest of the company and in full compliance with the rules of this Code of Ethics.

Recipients are required to avoid conflicts of interest between personal and family economic activities and the duties they hold within the structure to which they belong.

Any situation that may constitute or result in a conflict of interest must be promptly reported to the Manager or corporate bodies.

By way of example but not limited to, the following represent a conflict situation:

- i. economic and financial interests of the employee and/or his/her family exercised in competition or conflict with those of the company;
- ii. performance of work activities, of any kind, at customers, suppliers, competitors of the company;
- iii. acceptance of money, favors or benefits from persons or companies that are or intend to enter into business relations with the company.

Given the variety of hypotheses that may be found on the subject of conflict of interest, in case of doubt as to whether or not such a conflict exists, employees should contact their supervisor for clarification.

7. Duty of confidentiality and privacy

The know-how, procedures and innovations developed by Verindplast srl constitute a fundamental resource that each Recipient of the Code must protect in order to prevent the company from suffering financial and/or image damage.

Therefore, collaborators and other recipients are required, during and after the performance of the relationship, not to disclose to third parties information regarding the technical, technological and commercial knowledge of the company as well as other non-public information, except in cases where such disclosures are required by laws, regulations or specific contractual agreements.

Information to the outside world, press organs and information bodies, must be truthful and transparent.

Verindplast srl, and consequently those who work in it, also undertakes to treat personal data and confidential information of which it becomes aware in the performance of its activities in compliance with current national and EU regulations on privacy.

8. Money Laundering Prevention

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Verindplast Srl. and its collaborators must never carry out or be involved in activities such as to imply the laundering (i.e. acceptance or processing) of proceeds of criminal activities in any form or manner.

All Recipients of this Code, who must establish business relations on behalf of Verindplast srl with commercial counterparties and suppliers, must ascertain the respectability and legitimacy of their activities, checking the available information in advance, in full compliance with the relevant regulations in force and the relevant company protocols.

9. Relationship with Customers

The mission of Verindplast Srl. places its customers at the center (meaning "anyone who benefits from the company's services and activities in whatever legal form it takes"), aiming to meet their expectations and to always treat them fairly and honestly. Therefore, its collaborators and other Recipients of this Code must also abide by these principles, developing and maintaining profitable and lasting relationships with them, offering them security, assistance, quality, continuous innovation and value while respecting the principles of equality impartiality, continuity, right of choice, privacy and confidentiality.

The Recipients of this Code are obliged to:

- i. comply with internal procedures for managing customer relations;
- ii. provide accurate and comprehensive information about the products and services offered so that the customer can make informed decisions;
- iii. abide by truthfulness in advertising or other communications.

10. Relationship with Suppliers and External Collaborators

In order to ensure the highest level of Customer satisfaction, Verindplast Srl. selects Suppliers and External Collaborators on the basis of their ability to offer quality, innovation, costs and services, ensuring equal opportunities. The selection of Suppliers and Collaborators and the formulation of the conditions of purchase of goods and services is dictated by values and parameters of competition, objectivity, fairness, impartiality, fairness in price, quality of the good and/or service, carefully evaluating the guarantees of assistance and the panorama of offers in general. The purchasing process must be marked by the objective pursuit of maximum competitive advantage and fairness and impartiality towards any Supplier meeting the requirements. In addition, the cooperation of suppliers must be pursued in constantly ensuring that customer needs are met both in terms of quality and with regard to delivery times. The stipulation of a contract with a Supplier must always be based on relations of extreme clarity, avoiding, where possible, the assumption of contractual obligations that entail forms of dependence towards the contracting Supplier. In procurement relations and, in general, in the supply of goods and/or services, employees are obliged to:

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- i. observe the internal procedures for the selection and management of relations with suppliers;
- ii. observe and enforce the contractually stipulated conditions and maintain a frank and open dialogue with suppliers, in line with good business customs;
- iii. bring problems that have arisen with a supplier to the attention of management so that the consequences can be assessed.

Contracts with Suppliers and Collaborators must expressly provide for acceptance, including by them, of this Code.

All Recipients of this Code are encouraged to establish and maintain stable, transparent and cooperative relationships with Suppliers and Collaborators.

Recipients of this Code may not accept from Suppliers and Collaborators compensation, gifts or favorable treatment of more than symbolic value and must in any case report to their superiors. Similarly, it is forbidden to offer or pay to Suppliers and Collaborators undue compensation, gifts or favorable treatment of more than symbolic value and in any case extraneous to normal courteous relations, with the intent of illicitly favoring the interests of the company.

11. Relationship with Public Institutions.

Relations with the Public Administration must be managed only by the functions and collaborators delegated to do so; they must be transparent, clear, correct, must not give rise to misunderstandings or misinterpretations and must be exclusively inspired by the values of the company.

Collaborators who, by virtue of their duties within the company, are in charge of functions of requesting, managing and/or administering contributions, subsidies or funding from the State or other Public Entity are required, within the limits of their functions, to ensure that the aforementioned relationships are intended for the purposes for which they were requested and to maintain, in any case, accurate documentation of each transaction, which ensures maximum transparency and clarity of the relevant money movements.

Gifts and/or acts of courtesy and hospitality towards representatives of the P.A. such as public officials or public service appointees are permitted when they are of modest value and in any case such that they cannot be interpreted by a third party as aimed at acquiring improper advantages.

The hiring of former collaborators of the Public Administration, who in the performance of their duties have had relations with the Company, or their relatives and/or relatives-in-law, must take place in strict compliance with the standard procedures defined by the company for personnel selection. The establishment of other working relationships with former collaborators of the Public Administration, or their relatives and/or relatives-in-law, must also take place in strict compliance with the standard procedures. In the event that Verindplast Srl. participates in a tender with the Public Administration, it must operate in compliance with the law and proper business practice.

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12. Relationship with Trade Unions and Political Parties

Any relationship of Verindplast srl with labor organizations, political parties and their representatives or candidates must be marked by the highest principles of transparency and fairness.

Subject to compliance with the specific applicable regulations, Verindplast srl does not make contributions, direct or indirect and in any form, to parties, movements, committees, associations or other organizations of a political or trade union nature, nor to their representatives or candidates.

13. Health, Safety and Environment

Verindplast Srl. guarantees the protection of health and safety in the workplace for its staff and third parties, committing itself to the observance of occupational safety regulations, to promote the safety of all places that constitute the work environment itself, and to prevent accidents and occupational diseases. Each employee, for his or her part, must not put colleagues at unnecessary risks that may cause damage to their health or physical safety.

Verindplast srl makes known, in particular, through the Risk Assessment Document formally approved by the Employer, in collaboration with the Head of the Prevention and Prevention Service and the competent Physician, the fundamental principles and criteria on the basis of which decisions, of every type and at every level, are made regarding health and safety at work.

The methods of communication are those established by current regulations with particular reference to the consultation and participation of workers through their representatives.

The principles and criteria that Verindplast Srl. follows in making decisions in matters pertaining to occupational safety are:

- preventing and avoiding risks;
- combat risks at the source;
- adapt the work to man, particularly with regard to the design of workplaces and the choice of work equipment and work and production methods, especially to mitigate monotonous and repetitive work and also to reduce the effects of such work on health;
- take into account the degree of development of technologies;
- plan prevention, aiming at a coherent whole that integrates in it technique, work organization, working conditions, social relations and the influence of factors in the work environment;
- operate according to predictive maintenance logic of machinery and equipment;
- give collective protective measures priority over individual protective measures;
- give appropriate instructions to workers, verifying their proper implementation.

Verindplast srl is also committed to spreading and consolidating a strong environmental culture and awareness, always operating in compliance with the laws, national and international, in force, respecting the requirements indicated within the environmental permits held, as well as applying

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the best available technologies in order to mitigate the environmental impacts of its processes. Verindplast srl wants to create, offer and maintain a healthy environment within the company, up to and including the broader concept of preserving the environment for future generations. The fundamental principles are:

- do not pollute;
- constantly optimize the use of material and energy resources;
- identify, acquire and plan in advance the activities required by new legal requirements in environmental materials;
- continuously improve the management system through planning, implementation and control of every measure introduced for the improvement of environmental aspects;
- protect the environment through continuous improvement of technology, processes and resources by providing criteria that safeguard people and the environment;
- make known the commitment to environmental protection that the company pursues and all people working for or on behalf of the organization.

14. Compliance with regulations on free competition

Verindplast Srl. intends to practice fair competition by refraining from engaging in anti-competitive, collusive or abuse of dominant position behavior.

It is contrary to the company's policy to have exchanges of information and/or agreements, understandings with any competitor regarding prices, pricing policies, discounts, promotions, sales conditions, costs: the company does not want to restrict or distort the free market of competition in any way.

Any employee or collaborator operating within the scope of commercial activity is invited to submit to the management any doubt or initiative that may fall within the cases sanctioned by law, in order to operate in full compliance with the applicable regulations.

15. Cybercrime

The Recipients of this Code, in the activities carried out on behalf of Verindplast srl, shall not:

- declare, and will take all necessary precautions to ensure that they are not declared, falsehoods in a public computer document having evidentiary effect;
- Violate access to the computer or telematic system;
- damage the computer system of Verindplast srl (or of other parties, in the activities carried out on behalf of Verindplast srl), the information, data or programs contained therein or facilitate the total or partial interruption or alteration of its operation;
- intercept communications relating to the computer system of Verindplast srl (or of other parties, in the activities carried out on behalf of Verindplast srl) or between two systems or prevent or

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interrupt the communications themselves; install equipment designed to intercept, prevent or interrupt communications relating to a computer or telematic system or between several systems;

- destroying, deteriorating, erasing, altering or suppressing information, data or computer programs belonging to others or to the State or otherwise of public utility, respecting the terms of the contract contained in the relevant licenses and using them in the measures and within the limits arranged by the relevant holders;
- destroying, deteriorating, erasing, altering or suppressing information, data or computer programs of others or those owned by the State or otherwise of public utility, complying with the terms of contract contained in the relevant licenses and employing them to the extent and within the limits prescribed by the relevant holders.

16. Accounting Transparency

Verindplast Srl. guarantees accounting transparency, which is based on the truth, accuracy, completeness and reliability of the documentation of management facts and related accounting records. It is therefore prohibited for each Recipient of this Code to:

- record fictitious transactions;
- record misleading or insufficiently documented transactions;

Instead, he/she must:

- cooperate to ensure that management facts are correctly and timely represented in the accounting records;
- document every accounting operation carried out and keep the relevant records.
- Report to his/her hierarchical superior if he/she becomes aware of omissions, falsifications, alterations or neglect of accounting information and documentation.

The bodies in charge of internal audit activities have free access to the data, documentation and information useful for carrying out the control activities under their jurisdiction. All employees and collaborators are required to give their full cooperation for this purpose.

17. Protection of quality and corporate image

The quality and efficiency of the corporate organization, as well as the good reputation of Verindplast Srl. are values that the company has built over time by always working under the banner of transparency and honesty. Therefore, conduct that does not comply with the ethical values of this Code put in place albeit by an individual may, in itself, damage the image and reputation gained by Verindplast srl Therefore, each Recipient of this Code is obliged, through his or her conduct, to contribute to the safeguarding of such corporate assets and, in particular, to the protection of the company's good reputation, both in the workplace and outside of it.

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18. Protection of company data and confidential information

For Verindplast Srl. trade secrets, intellectual property and any other confidential information (e.g. industrial processes, customer lists, contacts, inventions) represent a resource that employees must protect.

Therefore, Recipients are required to maintain the strictest and absolute confidentiality of all information relating to the company and/or its collaborators of which they become aware by reason of their work activities. This, in order to avoid the disclosure of confidential information pertaining to the organization, production methods and any other information whose disclosure could cause damage to the company.

In particular, Recipients shall:

- i. acquire and process only the data necessary and appropriate for the purposes directly attributable to the function performed;
- ii. acquire and process the data themselves only within specific procedures;
- iii. store said data in such a way that unauthorized others are prevented from gaining knowledge of it;
- iv. disclose said data within pre-determined procedures and/or upon explicit authorization from supervisors and/or management;
- v. ensure that there are no constraints on the possible disclosure of information regarding third parties connected to the company by a relationship of any nature and, where appropriate, obtain their consent.

Each Recipient of the Code of Ethics must therefore be familiar with and implement the provisions of the company's policies on information security to ensure its integrity, confidentiality and availability.

The Recipient is therefore required to process its documents using clear, objective and exhaustive language, allowing them to be consulted by colleagues, managers or external parties authorized to request them.

Any information and material obtained or produced in performance of or in any case in relation to the activities performed is the exclusive property of Verindplast srl, by reason of the intercurrent working relationship.

19. Compliance with the Code

Compliance with the rules of this Code is an essential part of the contractual obligations of collaborators pursuant to and for the purposes of articles 2104 and 2106 of the Civil Code.

The application of this Code is part of the personal and indelegable responsibilities of each collaborator. The latter, once informed, may not invoke as justification for his or her failure to

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comply with the Code the lack of knowledge of the Code or having received contrary instructions from any level of hierarchy.

It is also desirable for staff to adopt a proactive attitude, avoiding attitudes of passive tolerance in the face of possible infractions.

Violation of the provisions of this Code by employees constitutes, therefore, breach of contractual obligations and may result, as appropriate:

- the application of the sanctions and disciplinary measures provided for in the applicable National Collective Labor Agreements;
- the termination of the relationship;
- the application of penalties;
- compensation for damages.

In the case of violation of the ethical principles set forth in this Code, the company reserves the right to proceed to take the most appropriate and adequate initiatives consistent with the seriousness of the violation and in accordance with the powers provided by law and/or the Company Regulations.

Any conduct engaged in within the scope of a contractual relationship by collaborators in any capacity, consultants, partners, counterparties, attorneys, agents and other external parties, including suppliers, contractors contrary to the lines of conduct indicated by this Code may determine, through the activation of appropriate clauses, the termination of the contractual relationship. The Company takes care of the elaboration, updating and inclusion in the letters of assignment or in the negotiation or partnership agreements of such specific contractual clauses that provide, in case of non-compliance with the established ethical principles, the termination of the negotiation obligations.

20. Sanctions

Failure to comply with the rules of the Code of Ethics by the Recipients entails different sanctions depending on the role played by the Recipient concerned, without prejudice to any right to compensation for damages that may result from such non-compliance.

Compliance with the Code of Ethics by the Recipients is in addition to the general duties of loyalty, fairness, execution in good faith of the contract, and is also relevant for the purposes of Article 2104 of the Civil Code (Diligence of the employee). Violations of the rules of the Code of Ethics constitute a breach of the obligations arising from the employment relationship, with all contractual and legal consequences, also with reference to the relevance of the same as a disciplinary offence and/or the preservation of the employment relationship. For violations of the Code of Ethics committed by persons having relationships of collaboration with Verindplast srl, the sanctioning measures contained in the respective contracts will be applied.

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Verindplast srl undertakes to provide for and impose, in compliance with the provisions of the company disciplinary system and the procedures of the CCNL for the category, sanctions proportionate to the seriousness of the violations committed

21. Publicity of the Code of Ethics and training of relevant personnel

The dissemination of the Code of Ethics and company procedures to Recipients is ensured through appropriate communication tools.

Verindplast srl ensures that the Code of Ethics is published on the website www.verindplast.com.

Verindplast srl ensures that the Code of Ethics is effectively implemented through the continuous promotion of the most appropriate communication, training and advisory support initiatives, addressed to the Recipients.

The Code of Ethics is made subject to review and possible updating on an annual basis.

Any update, modification and/or integration of the Code of Ethics will be approved by the legal representative of Verindplast srl and promptly disseminated to all Recipients by the means that will be deemed most appropriate.

Atessa, 04/08/2022

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