

THE CODE OF ETHICS

1) INTRODUCTION

This Code of Ethics is the set of values and ethical principles that influence all corporate behaviour of the stakeholders of the Company INDUPLAST.

This Code of Ethics is an integral part of the rules of the company and represents the set of moral rights and duties with which each director, manager, collaborator, employee and contractor of the Company INDUPLAST is obliged to comply.

The principles contained in this Code of Ethics must be observed by all people working within the company organization at every level and by all people working with or having consultancy or commercial relationships with the Company INDUPLAST.

The Company INDUPLAST, in fulfilling its mission, encourages behavioural conduct that complies with and observes the ethical principles it aspires to, in order to prevent and impede any unlawful behaviour aimed at acquiring improper benefits.

2) INDUPLAST SPA'S MISSION

INDUPLAST Spa is a company specialised in the production of thermoplastic packaging by injection moulding, decoration and assembly, which, through its activities, helps to market and distribute the products of the most prestigious Italian and foreign cosmetic and pharmaceutical companies.

INDUPLAST, with its services and products, aims to help its customers to achieve the most successful end products together with the greatest satisfaction of the end consumer.

The success of INDUPLAST is necessarily tied to the success of the customer; this success is pursued and maintained by the company by continuously observing three fundamental values:

- **Human Resources**, considered as the primary source of strength of the company, which determines its reputation and vitality;
- **Product**, considered as the result of the efforts of Human Resources and of the implementation of the values and strength of the company, which is achieved through continuous advances in research and development and by pursuing innovation of materials and processes, with the end goal of guaranteeing maximum customer satisfaction.
- **Profit**, considered as the result and measurement of company efficiency, a fundamental requirement for the survival and growth of the company.

The tool for achieving the Mission is total respect of the person by orienting the behaviour of every employee and collaborator of INDUPLAST towards observing the following ethical and social principles:

- Observance of the rules
- Integrity, correctness and professionalism
- Impartiality and equal opportunities
- Confidentiality
- Observance of the rights and interests of the customer
- Respect of the environment
- Respect and development of Human Resources
- Efficiency
- Transparency
- Observance of the Quality Policy

3) THE GENERAL PRINCIPLES

3.1) Observance of the rules

When directing and managing the business, INDUPLAST undertakes to observe and ensure the observance, within the company and in its relationships with the outside world, of the constitutional principles, the regulations contained in national and/or Community laws, all the principles, procedures and company protocols, as well as the ethical principles commonly accepted and set forth in national and international standards.

INDUPLAST therefore forbids and punishes behaviour in violation of the aforementioned rules, which can in no way lead to benefits for INDUPLAST.

In particular INDUPLAST prohibits those activities that may also indirectly result in a violation of the rules of competition law, as well as any action and/or activity, even by omission, which may result in corrupt practices, both passive and active, in a national and international context.

3.2) Integrity, correctness and professionalism

Everyone working within and on behalf of INDUPLAST must focus their behaviour on abiding by the principles of integrity, correctness and professionalism.

INDUPLAST explicitly prohibits the use of unlawful behaviour as well as conduct which, although lawful, conflicts with the principles described in this Code.

INDUPLAST therefore refuses to accept any benefit, either received and/or offered, that may be intended as a tool to influence the independence of judgement and conduct of the parties involved.

INDUPLAST guarantees the availability of professionalism appropriate to the requirements of the stakeholders and in line with the needs and standards of its market of reference.

For this purpose INDUPLAST develops the skills of its resources, providing to the same suitable training, updating and professional development tools.

3.3) Impartiality and equal opportunities

INDUPLAST, in its behaviour towards CUSTOMERS and employees, professionals, suppliers or stakeholders in general, rejects any type of unlawful discrimination based on age, gender, state of health, nationality, race, religious belief, political opinion and alternative lifestyle, and undertakes to ensure that this rule is observed by all its professionals, both direct and indirect.

3.4) Confidentiality

Employees and all persons working in the name of and on behalf of INDUPLAST are bound not to reveal to third parties any information of a technical, technological, commercial, financial, equity and banking nature, that came to their knowledge, even by chance, while performing their duties or tasks. This prohibition is absolute, and the information need not have been formally classified as being confidential in nature beforehand.

INDUPLAST guarantees that any information belonging to or coming from third parties will be processed according to the provisions contained in current laws regarding the processing of personal data; the Company shall nevertheless refrain from analysing or processing confidential data without the prior and informed consent of the interested party, as registered on the proper forms as provided by law.

Each person working within INDUPLAST is also bound not to use, in an inappropriate manner or for illegal purposes and/or however if not connected to the pursuit of the institutional activities of INDUPLAST, the data and information that have come to their knowledge.

3.5) Respect for the environment

INDUPLAST conducts its activities with respect for the environment and public health, aiming to perform its activity in a sustainable manner.

In the same way INDUPLAST aims to strictly adhere to state, Community and regional legislation of reference in each environmentally sensitive procedure, taking the greatest care to avoid illegally discharging or emitting harmful materials or special waste and handling waste in compliance with legislation in force.

3.6) Quality Policy

INDUPLAST has given itself the goal of implementing and executing a method of management of its processes that ensures the growth and continuation of the company in full compliance with legislation in force.

For this purpose the company has certified its quality management system according to the UNI EN ISO 9001:2015 standard.

4) RELATIONSHIPS WITH THE CUSTOMER

4.1) Respect for the Customer's rights

Everyone working inside INDUPLAST or working with INDUPLAST are strictly bound to behave in a manner that demonstrates willingness, respect, politeness, professionalism and competence towards CUSTOMERS, who are also invited to adhere to the same conduct in a spirit of cooperation.

The supply of services to CUSTOMERS must be based on principles of fairness, uniformity and confidentiality. In particular, all employees and professionals of INDUPLAST must undertake to behave impartially, strictly respecting confidentiality and adhering to legislation in matters of privacy.

4.2) Transparency and completeness of information

All employees and professionals of INDUPLAST are bound to give all CUSTOMERS total accessibility to information regarding the services provided and the products supplied.

All documentation addressed to CUSTOMERS, including contracts and communications in general even of a commercial and/or advertising nature, must be clear and easy to understand and comply with legislation in force, without any evasive and/or incorrect purpose, as well as be complete in all parts so that the CUSTOMER can make well-informed decisions.

INDUPLAST undertakes to give maximum exposure to the Code of Ethics, helping it to become known among the CUSTOMERS and encouraging communication and discussion on the topics it contains.

The CUSTOMERS can discuss the Code of Ethics with INDUPLAST, even for the purpose of reporting violations.

5) COMPANY ADMINISTRATION

5.1) Corporate Governance

The administrative bodies of INDUPLAST base their activities on principles of orientation, management and control in compliance with legislation, using the best administrative practices.

In particular INDUPLAST aims to continuously improve the quality of Company management and the services offered, directing its activities towards achieving positive results in both economic terms and from the point of view of excellence of the products and services, and maximising customer satisfaction and, more generally, the satisfaction of all its stakeholders. INDUPLAST, with regard to administration and management, aims to achieve the following objectives of good governance:

- define, document and monitor the commitments and responsibilities within the Company,
- maximise profit intended as optimisation of company efficiency,
- identify and periodically verify the short-, medium- and long-term objectives of the company,
- continuously manage risks, monitoring the consequences linked to its activities with its stakeholders,
- transparency in both company and accounting management,
- strike a fair balance between the interests of all company components.

All those involved in performing the functions of orientation, management and control in INDUPLAST must undertake to guarantee continuity and responsibility in exercising their mandate.

5.2) Accounting transparency

INDUPLAST is well aware of the importance of transparency, accuracy and completeness of accounting information and works toward keeping a reliable administrative-accounting system that correctly represents management operations.

The managers, directors and employees, as well as those people who maintain relationships with INDUPLAST, are obliged to strictly observe the procedures governing the performance of each operation/transaction, even in terms of the use of financial resources.

Each transaction must be supported by adequate, clear and complete documentation to be kept among the records, in order to allow, at any moment, a check to be made of the reasons for and nature of the operation or transaction and the individuals or entities involved.

The documentation of the basic facts, which should be entered into the accounts as supporting material to the records, must be complete, clear, truthful and accurate and must be kept in the records for any opportune checks.

The relative accounting record must reflect, in a complete, clear, truthful and accurate manner, that which has been described in the supporting documentation.

In the case of elements of an economic nature or related to assets which are based on valuations, the relative record must be made in compliance with the criteria of reasonableness and prudence, illustrating clearly in the relative documentation the criteria that guides the determination of the value of the asset.

5.3) Internal Control Systems

All bodies within the company whose duties involve monitoring and assessing company management, with particular focus on the Independent Auditor, must abide by the principles of this Code.

6) INSTITUTIONAL AND PUBLIC RELATIONS

6.1) Responsibilities towards and representation before third parties

The assumption of commitments with third parties and in particular with other institutions, both public and private, is reserved exclusively for the appropriate company functions who are

provided with a regular authorisation or power of attorney, and who are bound to strictly observe legal provisions and rules.

INDUPLAST forbids all unauthorised individuals to assume responsibility or to sign deeds or contracts without holding the appropriate authorisation or power of attorney.

6.2) Ethical nature and transparency in drawing up documents to be disclosed externally

INDUPLAST, aware of the value and use of the data in its possession, shall work to ensure that all documents for external use are drawn up according to the principles of correctness, completeness and responsibility with regard to the information disclosed.

6.3) External Communications

The communications of INDUPLAST for public opinion are based on observance of the right to information; under no circumstances shall false or misleading data and/or information be disclosed.

In particular INDUPLAST undertakes to disclose information regarding its activity and the services provided by the same using the most suitable media and paying particular attention to its company website.

In this respect INDUPLAST undertakes to periodically update its company website.

6.4) Relations with public authorities

The assumption of commitments with Public Administration and Public Institutions on behalf of INDUPLAST is reserved exclusively for the appropriate and authorised functions, who are bound to strictly observe applicable legal and regulatory provisions.

INDUPLAST, through its employees or representatives, as well as through a third party, must not receive, promise or offer to public officials, Public Service appointees or employees in general of Public Administration and other Public Institutions, money, goods or other benefits of any kind for the purpose of promoting or favouring their interests or the interests of INDUPLAST, or even to recompense or reward someone for an action that is part of their job or to pay them to perform an action that is contrary to the duties of their office.

Acts of commercial courtesy, such as free gifts or forms of hospitality, or any other form of benefit (even in the form of a donation) are permitted only when of a modest amount and such that they do not compromise the integrity and reputation of the parties and cannot be interpreted, by an impartial third party, as acts aimed at obtaining advantages and favours in an improper way. In any case these acts must always be authorised and suitably documented.

Any employee or collaborator who directly or indirectly receives offers of benefits from public officers, public service appointees or employees in general of Public Administration or other Public Institutions must immediately report to their company contact person, if a third party, or to the Administrative Body.

Every document addressed to the state, to a local authority or to a public body must be checked beforehand for compliance and duly kept and archived at INDUPLAST's headquarters.

In the event of inspections of the activities performed by INDUPLAST carried out by public authorities, every employee and/or collaborator must respond with the maximum transparency and accuracy, undertaking not to destroy, alter or hide documents either during the inspection preparation stage or while the inspection is underway.

7) RELATIONS WITH SUPPLIERS AND EXTERNAL PROFESSIONALS

7.1) Methods of selecting suppliers and appointing professional consultants

Suppliers are selected and professionals appointed by INDUPLAST in a transparent way, aiming to achieve the maximum competitive advantage.

INDUPLAST intends to provide suppliers and external professionals with all the correct and appropriate documentation so that they can serve the Company according to its needs.

INDUPLAST does not undertake commercial dealings with parties that conduct their activities while disregarding the ethical principles recognised by the same INDUPLAST.

Suppliers are selected according to the principles of loyalty and impartiality, in compliance with laws in force.

When selecting suppliers, consultants and professionals, INDUPLAST assesses their competence, reputation, independence, organisational capacity and suitability for correctly and promptly executing contractual obligations and the tasks assigned.

7.2) Application of the Code of Ethics

The suppliers, consultants and professionals that work with INDUPLAST are bound to operate in full and absolute compliance with the principles and rules of conduct laid down in this Code of Ethics.

At the time of appointing the professional or signing the supply contracts, INDUPLAST will request explicit acceptance and agreement from suppliers, consultants and professionals of this Code of Ethics.

8) RELATIONS WITH EMPLOYEES AND COLLABORATORS

8.1) Protection of the dignity of the worker

INDUPLAST recognises the central role of human resources and the importance of establishing relationships with the same based on loyalty and mutual trust.

INDUPLAST, in managing employment and collaboration relationships, respects the rights of workers and fully supports their contribution with a view to promoting their development and professional growth.

INDUPLAST places full respect for the dignity and moral integrity of each employee or collaborator at the heart of the relationship with its human resources.

INDUPLAST protects its workers from requests or threats aimed at inducing individuals to act contrary to the law and in breach of the Code of Ethics, as well as acts of psychological aggression and/or discriminatory or harmful behaviour.

8.2) Work environment

INDUPLAST undertakes to disseminate and consolidate a culture of safety, developing an awareness of the risks and promoting responsible behaviour by all employees and collaborators in order to protect their health and safety, and for this purpose;

- undertakes to abide by the provisions in force in matters of safety and environment;
- draws up and communicates the guidelines for protecting health and safety and the environment, which must be followed;
- encourages employees' participation in the processes of preventing risks, safeguarding the environment and protecting their own health and safety and that of their colleagues and third parties.

To develop and control compliance with the Health and Safety management, the Company has adopted a system, which is implemented, based on the Risk Assessment Document, shared, updated and checked periodically.

8.3) Selection and development of Staff

The evaluation of prospective employees is based on the candidates' profiles matching the company's needs, in compliance with current legislation.

The employees are hired with a regular employment contract and no irregular form of work is tolerated.

INDUPLAST excludes any form of discrimination or any unjustified favouritism towards its collaborators.

The managers use and fully develop all the professional ability in the company, requiring a performance in line with that stated in their job description and outlined in organisational work plans, ensuring the involvement of collaborators in the work, which may involve their participation in discussions aimed at achieving INDUPLAST's objectives, and also promoting team work. INDUPLAST undertakes to ensure that its collaborators receive training and continuous updating, by holding internal meetings or through their participation in external courses that concern activities performed inside the company.

8.4) Duties of employees / collaborators

Employees / collaborators must act loyally to meet the contractual obligations and in compliance with the provisions of the Code of Ethics.

In particular, the employee or collaborator is required to know and apply company policies in matters of information security and guarantee their integrity, and to work diligently to protect the company's assets, using them carefully and scrupulously and reporting any improper use. The persons to whom the Code of Ethics is addressed must act together with a spirit of collaboration, bringing their skills to the company while observing the criteria of confidentiality and privacy in their dealings with any information that comes into the possession for whatever reason.

8.5) Conflict of interests

All parties working in the name and in the interest of INDUPLAST that find themselves having an interest that currently or potentially conflicts that of INDUPLAST must refrain from acting in this regard and inform their direct superior or another company supervisor of such conflict, so that the appropriate assessment can be made. This may be, for example, pointing out another employee or collaborator who is not found in the same situation.

8.6) Gifts, presents and benefits

All those working for INDUPLAST shall refrain from accepting gifts, presents, benefits unless they fall within practices of normal courtesy.

Practices of normal courtesy include the giving of goods of modest value which may benefit the entire office or organisation.

Even in this case, however, gifts or benefits or another kind should not be accepted if their purpose is to obtain treatment that does not comply with the principles of impartiality, honesty and correctness.

8.8) Absolute prohibition of child labour

INDUPLAST does not make use of child or forced labour nor has it drawn up contracts with suppliers or sub-contractors that do so. The employment of people below the age of 16 years is prohibited, as work prevents them from attending school or however does not allow them free time for recreational activities or play. The purpose of this provision concerning child labour is to guarantee that INDUPLAST products are not made by people who have been

denied the opportunity to receive an education and to live a life that conforms to that laid down by Child Rights legislation and which permits then to grow and develop healthily. This provision also aims to prevent workers who have not yet reached maturity from being forced to work in places that could prevent them from completing their development.

9) RESPECT FOR THE ENVIRONMENT AND RELATIONS WITH THE COMMUNITY

The Company actively promotes environmental protection, implementing methods of management of its systems that allow it to set measurable objectives for environmental performance and to regularly check such performance. In environmental matters, it works to bring the main environmental performance indicators to levels greater than those required by law.

INDUPLAST, aware of the influence, even indirect, that its activities may have on the environment in which it operates, on the economic and social development and on the general wellbeing of the community, intends to conduct its investments and development in a sustainable way from the point of view of the environment while respecting local communities. INDUPLAST promptly adapts its activities, in all aspects, including those concerning products, to current laws on environmental matters.

INDUPLAST focusses its research and development activities on environmental compliance and when creating new products or when innovating existing products, as well as when determining production methods, takes into account any new requirements for environmental compatibility and optimisation of resources.

INDUPLAST promotes environmental education among its employees.

10) MONITORING COMPLIANCE WITH THE CODE OF ETHICS

Every director, manager and employee, collaborator or party to whom, in some way, this document is addressed is obliged to comply with the provisions of this code and, therefore, the behaviour and activity of each director, manager and employee must comply with the principles contained therein.

INDUPLAST does not accept, as an excuse for an infringement, ignorance or partial knowledge of this code.

Any infringement of the principles laid down in the Code of Ethics shall jeopardise the relationship of trust between INDUPLAST and its directors and employees, consultants, collaborators, customers, suppliers, and commercial and financial partners.

INDUPLAST guarantees that no-one may be subject to retaliation, unlawful pressure, discomfort or discrimination of any kind for having reported a breach of this Code of Ethics or of internal procedures.

Following the report of an irregularity, INDUPLAST shall rapidly make the necessary verifications and adopt disciplinary measures as envisaged by the system of sanctions laid down by national legislation.

11) FINAL PROVISIONS

This Code of Ethics, which acknowledges company procedure, has been approved by INDUPLAST's Board of Directors, and any change and/or addition to the same shall be approved by the same Board of Directors and disclosed in a timely manner to those parties to whom it is addressed.