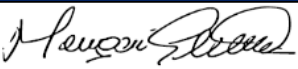




VETROELITE PACKAGING S.R.L.

CODE OF ETHICS

Approved with the resolution of the Board of Directors on 27 October 2022

REV.	APPROVED	ISSUED	SIGNATURE
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INTRODUCTION

VETROELITE PACKAGING S.r.l. (hereinafter referred to as "VETROELITE" or the "COMPANY") carries out its business activity based on the values of legality, integrity, reliability, transparency, centrality of the person, quality and honesty; these principles are widely shared by all the entrepreneurial companies which are part of the Group and referable to the company VETROELITE S.r.l. (VETROELITE GROUP).

This document, known as the **Code of Ethics** (hereinafter also referred to as the "CODE"), contemplates the general principles by which the COMPANY is inspired and the general rules of conduct to which it adheres in the pursuit of its corporate purpose, in particular in its interaction - in any capacity - with third parties.

Through the adoption of its Organisation, Management and Control Model (hereinafter, also the "MODEL"), of which the CODE forms an integral part, adopted in compliance with Italian Legislative Decree 231/2001 (hereinafter, also the "DECREE"), Vetroelite intends to prevent the risk that the exercise of its business activities could become an opportunity for the commission of offences, offering – in the final analysis – a reasonable means of prevention of offences with particular attention to those referred to in the DECREE ("Predicate Offences"). Vetroelite repudiates the commission of offences as a means to achieve its corporate purpose, impeding and penalising – within the scope of its activity – any type of illegal conduct. As such, VETROELITE informs all Recipients of the MODEL that the commission of an offence, even if apparently carried out to the advantage of the company, can never be considered as aligning with the interests of the COMPANY.

The principles and values expressed in the CODE not only have a moral value but permeate the complete scope of VETROELITE'S activities, integrating the rules of diligence to which all Recipients are bound, at various levels. The rules contained in the CODE must be observed by all subjects which interface with the Company for whatever reason; compliance with these principles is essential for the good functioning, reliability and reputation of VETROELITE, factors which represent an inalienable asset for the COMPANY and for the entire VETROELITE GROUP.

The internal regulation represented by the MODEL, PROTOCOLS AND INTERNAL PROCEDURES allows the COMPANY to protect its prestige and credibility in guaranteeing the compliance of its actions with Italian and international regulations, with the principles of integrity, correctness and good faith, all in compliance with the interests of third parties coming into contact with the company.

CHAPTER 1 - INTRODUCTION

SUMMARY: 1.1. Mission; 1.2. Recipients and scope of application of the Code of Ethics; 1.3. Dissemination of the Code of Ethics and training.

1.1. Mission

VETROELITE is a limited liability company under Italian law based in Barletta (BT), specialising in the marketing of high-end glass products (namely bottles, or more generally, containers and packaging), as well as in the design and manufacture of special decorations on the same products. The COMPANY is part of a multinational corporate group headquartered in Italy (Vetroelite S.r.l.) and operating in the UK (Vetroelite UK Limited), Canada (Vetroelite Glass Inc.) and the USA (Vetroelite Inc.). The Company reaches its customers in many other countries through a dense network of sales staff and agents.

1.2. Recipients and scope of application of the Code of Ethics

The principles, values, rules of conduct and behaviour set out in the CODE apply to all those who, directly or indirectly, operate with or for the COMPANY, even only occasionally.

In particular, VETROELITE requires compliance with the CODE from all those subjects defined—collectively—as the "Recipients", among whom must be included:

- a) the Sole Shareholder of VETROELITE;
- b) THE MEMBERS OF THE CORPORATE BODIES (DIRECTORS AND STATUTORY AUDITORS), AS WELL AS ANY PERSON, IN A HIGH-RANKING POSITION, WHO EXERCISES – EVEN DE FACTO – FUNCTIONS OF REPRESENTATION, ADMINISTRATION, MANAGEMENT OR CONTROL OF THE Company;
- c) ALL EMPLOYEES AND COLLABORATORS, EVEN ON A CASUAL BASIS, OF THE COMPANY including workers with outsourced contracts, such as freelancers, interns and temporary workers;
- d) Consultants, suppliers, sales partners, and any other third party who, for any reason, collaborates or carries out its activities in the name and/or on behalf of – or in any case in favour of – the Company by virtue of a specific mandate or other contractual relationship.

The Recipients are required to adapt their behaviour and actions to the principles and values expressed in the CODE. In particular, the provisions of the CODE integrate the rules of diligence, governed by the Italian Civil Code and by the regulations of the sector, imposed in various ways on the Recipients by the working, appointment or performance rapport with the COMPANY, as an essential part of the obligations undertaken vis-à-vis the Company. Yet, in

no way may the belief of acting to the advantage or in the interest of the COMPANY justify, not even partially, the adoption of conduct and behaviours in contrast with the principles of the CODE.

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

1.3. Dissemination of the Code of Ethics and training

The CODE is disseminated as broadly as possible to all Recipients, via suitable means of communication.

Together with each Department Manager, the CEO promotes knowledge of the rules and principles contained in the CODE, ensuring – together with the Supervisory Body – their correct interpretation and understanding among all employees.

The CODE is made available through publication on the Internet site and on the intranet network of the COMPANY, as well as through being posted at the corporate headquarters, in a place accessible to all staff. An electronic copy is issued to all Recipients at the time of establishing a relationship with VETROELITE, or upon any significant modifications and/or additions. All existing contractual relationships with the COMPANY foresee specific clauses containing the explicit commitment to comply with the values expressed in the CODE.

VETROELITE periodically monitors the degree of diffusion of the CODE and the actual compliance of all Recipients, adopting appropriate corrective actions whereby deemed necessary. The Supervisory Body verifies the degree of effective implementation of the CODE, also through appropriate training initiatives, and acts as the main interlocutor in the event of doubts as to the interpretation and application of the principles contained therein.

CHAPTER 2 - GENERAL PRINCIPLES

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.** Protection of occupational health and safety; **2.8.** Protection of the environment and public safety; **2.9.** Accounting accuracy and transparency; **2.10.** Anti-money laundering and cash flow management; **2.11.** Tax obligations; **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 communication; **2.18.** Intellectual and industrial property; **2.19.** Impeding organised crime and terrorism; **2.20.** Safety of manufactured goods.

Vetroelite's business activities comply with the principles and values indicated herein, which all RECIPIENTS are required to fully respect. The principles of the CODE must be given primary value over any other company instructions.

2.1. Legality

VETROELITE requires that all Recipients comply with the regulations in force and, where applicable, with the rules of professional ethics. Any infringements, even if allegedly carried out in the belief of acting in the interest or to the advantage of VETROELITE, shall not be tolerated by the COMPANY, without exception.

2.2. Impartiality and fairness

In the exercise of its activities and in particular in relations with its employees and third parties, VETROELITE does not practice or tolerate any type of discrimination based on age, sex, marital status, sexual orientation, health status, ethnicity, nationality, economic and social conditions, political or trade union opinions or religious beliefs of its interlocutors.

Similarly, such factors cannot constitute any kind of privilege or benefit. The COMPANY renounces any form of nepotism, favouritism or patronage; therefore, all selection and evaluation processes, not only of employees but also of collaborators, consultants, suppliers and partners, include criteria that are as objective and predefined as possible and are implemented in full transparency.

2.3. Integrity

Any legal relationship entertained by VETROELITE with any interlocutor, 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 belief of pursuing the interest of the COMPANY or of obtaining an advantage. In particular, relations with its customers, consultants, suppliers and partners are based on a sense of responsibility, clarity and honesty, with the possibility of making undue demands on being strongly excluded. Similarly, in dealings with the Public Administration, the decision-making processes of the COMPANY always comply with criteria of clarity, transparency and completeness.

2.4. Respect for workers

The COMPANY repudiates any form of exploitation of workers, banning any behaviour that may be considered even only instrumental in placing the worker in a situation of servitude.

Within VETROELITE, no-one is allowed to exploit their role or functions to impose the performance of personal favours nor any other conduct not foreseen by the existing relationship with the COMPANY, or in any case not envisaged by the company's organisation, the regulations or any pertinent collective bargaining agreement. Consequently, any form of penalisation, retaliation or discrimination, including disciplinary penalties, for refusing such services is prohibited.

The COMPANY prohibits and penalises, without any exception, any kind of corporal punishment, physical or moral violence, harassment (even if merely psychological), insult or abuse, or, in any case, any undue form of harm to the dignity of the worker, by anyone. Any person who believes that they have been the victim of such should immediately inform the Supervisory Body and, if necessary, their superior. The COMPANY protects anyone who has reported harassment, abuse or violence of any kind, or has reported its occurrence, from any retaliatory or discriminatory act.

The COMPANY rejects child labour, illegal or uncontracted labour, hence any working or collaborative relationship, of whatever nature, must be duly framed within a legal contract.

Staff recruitment and selection is carried out according to criteria that are as objective as possible and based on the principles of fairness, transparency and equal opportunities.

2.5. Collaboration, enhancement and empowerment of human resources

Human resources represent the real added value of the VETROELITE GROUP. Indeed, the COMPANY recognises the central importance of individual professionalism and of the contribution given by each person in exercising the business activities. At the same time, VETROELITE encourages and promotes the development of synergies among all employees, stimulating the Corporate Bodies, employees, collaborators and partners, upper management and subordinates across all levels to maintain a climate of mutual respect.

VETROELITE acknowledges the value of training, promoting and facilitating – also through special courses – the acquisition of greater and more specific skills by its representatives and staff, be they employees or collaborators.

The COMPANY acknowledges the dignity and value of all persons with whom it interacts and collaborates, enhancing their autonomy and ability to take on responsibility.

VETROELITE'S primary objective is to enhance the work and commitment of its people, being aware that the company's growth is connected to the professional development of its employees. The COMPANY is committed to creating the conditions for people's greater well-being and involvement in continuous improvement, as well as to making employees proud of having an active and constant part in the company's growth.

Tasks and functions are assigned by taking into account the individual attributes, skills, aspirations and work profile of each person. The individual remuneration levels are formulated differently on the basis of the role, professionalism, level of experience and results achieved. The COMPANY establishes and revises the amount of salaries according to objective and fair criteria, in compliance with the law and, where applicable, with collective bargaining contracts.

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

All work and/or collaboration relationships, as well as economic and commercial relationships, are duly regulated by a contractual agreement, through which the interlocutors are fully informed of their rights and duties vis-à-vis the COMPANY.

2.6. Freedom of association and collective bargaining

The COMPANY'S staff are guaranteed, without distinctions or limitations beyond those strictly established by law, the right of association, trade union membership and collective bargaining. The exercise of such rights shall not be retaliated or discriminated against nor penalised, hindered or impeded in any way whatsoever, unless specifically foreseen by the law.

VETROELITE recognises and safeguards the activities performed by worker representatives, to ensure that this function can be carried out without any undue conditioning.

In the event of any violation of such rights, the COMPANY requests that they be promptly reported to the Supervisory Body, as well as to the hierarchical superiors if necessary, so that any appropriate action may be taken to allow their full enjoyment.

2.7. Protection of occupational health and safety

THE COMPANY gives the utmost priority to the protection of the health and psycho-physical integrity of Recipients by detecting and eliminating all risks, or at least reducing them to within acceptable limits through adequate management and controlling them wherever their exclusion is not possible. No-one who works for VETROELITE is exposed to unnecessary risks to their health or safety.

The COMPANY shall devote all appropriate and necessary resources to ensure that the working environments are safe and healthy; likewise, the COMPANY shall ensure that the machinery and tools used in the performance of activities are up to standard, fully functional and safe, establishing periodic maintenance for this purpose.

VETROELITE ensures that a solid culture of safety is disseminated and rooted in the company, also through specific training programmes, in order to provide all Recipients with a full awareness of the risks arising from their respective work activities. The COMPANY asks Recipients to actively participate in the prevention of risks to health and safety by adopting – at all times – responsible conduct and cooperating in the improvement of conditions of hygiene and safety in workplaces, also through submitting reports, suggestions and proposals.

Reckless and imprudent behaviour is never in the interest of the COMPANY, and the mistaken belief that one is acting to the advantage of the Company can never legitimise such conduct.

VETROELITE identifies the persons responsible for emergency management in the workplace and first aid with scrupulous care, according to objective criteria of professionalism and experience, selecting those ensure the highest standards of service quality both inside and outside the COMPANY.

In general, VETROELITE requires all its exponents – upper management or subordinates, especially employees – to take care of their own health and safety and that of other people present in the workplace at all times, in accordance with their functions and roles, and the training and equipment provided.

2.8. Protection of the environment and public safety

In the pursuit of its corporate purpose, VETROELITE ensures the least possible impact on the environment, inspired by the principles of precaution and prevention. The COMPANY's business activities are carried out in full compliance with sector regulations, especially with

regard to waste management, atmospheric emissions and waste. The Company promotes the assimilation of strong environmental awareness, actively contributing to the protection of the environment as a primary asset.

The COMPANY constantly ensures that the performance of its business activities does not generate situations of danger to the environment and public safety; to this end, the COMPANY's premises are equipped with all the systems, equipment and signs necessary for the prevention of accidents and illnesses. Such safeguards are periodically subjected to the necessary checks in terms of effectiveness and efficiency, also to assess the need for replacement or renewal.

In conducting their activities for the benefit of the COMPANY, Recipients should refrain from any behaviour that is unduly detrimental to the environment. Any event that is potentially damaging to the environment must be promptly reported to the appropriate corporate divisions so that the competent bodies may be informed, along with the Supervisory Body. Moreover, any event that harms the environment must be handled, where possible, via suitable safety measures in order to limit the scope of damage, preventing both the worsening of any harmful consequences already caused and the production of further detrimental effects.

2.9. Accounting accuracy and transparency

VETROELITE guarantees that management matters are represented accurately, exhaustively and clearly in the accounting records. Every operation and transaction must be authorised by the competent figures and accompanied by adequate documentary support in order to be properly recorded and archived. In particular, it must be possible to trace, at any time, who proposed the transaction, who authorised it (assessing its legitimacy, appropriateness and fairness), who oversaw its execution and who supervised the process. The record must ensure that it is archived and cannot be subsequently modified, except by appropriate evidence.

As far as accounting records are concerned, they must be drawn up in accordance with national and international accounting principles 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 and accounting skills.

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

The control or auditing activity, incumbent on the Shareholders, the corporate bodies or any other subjects entitled thereto (e.g., auditor), shall not be hindered, slowed down or prevented in any way.

2.10. Anti-money laundering and cash flow management

VETROELITE carries out its activity in compliance with the currency provisions and national and international regulations on the prevention of money laundering, as well as with the prescriptions dictated by the competent Authorities on the subject.

Therefore, when establishing economic, commercial or financial relations, or regardless when entering into any contract, the COMPANY checks in advance – by means of the available information, preferably documentary – the reputation of the counterparty, unless it is an institutional subject or one whose honourableness is a known fact. If the counterparty is resident in countries with privileged taxation, the COMPANY should obtain adequate elements to exclude the risk of money laundering or terrorism financing.

The COMPANY prohibits, without exception, the receipt of funds or the purchase of goods that are known, or have reasonable grounds to believe, to be the proceeds of unlawful activities.

VETROELITE requires that all payments and transfers of funds, by or to the COMPANY, take place solely through authorised intermediaries, and therefore be strictly traced. The use of cash or other means of payment is only allowed for small expenses, e.g., basic stationery (revenue stamps), and – in any case – for very small amounts not exceeding €500.00. The use of cheques without a non-transferability clause is not permitted.

In addition, all financial transactions must be duly authorised by the competent corporate departments then fully recorded in the accounting books and accurately registered in the statutory accounts. In particular, payments made must always be directed to the persons named in the contract, the letter of appointment or the order. It is strictly forbidden to make payments – or other transfers of funds – to persons other than those who have performed the contractual services. Similarly, the COMPANY prohibits the execution and/or receipt of payments in countries other than those formally agreed; the fees, or in any case the sums paid for any reason, must be proportionate to the activities actually performed, also in consideration of market conditions. Payments must be adequately documented and accompanied by all relevant supporting documents, and making payments in excess of the agreed remuneration is prohibited.

VETROELITE ensures that any type of subsidy, contribution or funding – however named and received from any institution or body, public or private – is used in accordance with the purposes for which it was obtained.

2.11. Tax and fiscal obligations

VETROELITE repudiates tax evasion and avoidance as a way of self-financing its business activity. Similarly, the COMPANY does not lend itself to being an instrument for tax evasion or avoidance for the benefit of the Sole Shareholder, its Corporate Bodies, associated companies, related parties or third parties. To this end, the COMPANY correctly fulfils all its

tax and fiscal obligations by promptly preparing its tax returns accurately and completely, also with the help of specialised external consultants.

If 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 carry out such a transaction until it has lodged a tax appeal and obtained a positive outcome.

2.12. Protection of corporate assets

The Sole Shareholder, Corporate Bodies, those in senior positions and subordinates, employees and collaborators contribute to the protection of the integrity of the Company's assets, refraining from carrying out operations in conflict with the corporate purpose or taking initiatives which deviate from the purposes envisaged by the law and the Articles of Association. To this end, they are obliged to work diligently for the protection of corporate assets, guarding and preserving any resources entrusted to them and using them in accordance with the interest of the COMPANY.

2.13. Conflict of interest

VETROELITE guarantees that business decisions are made solely in the interests of the COMPANY. To this end, the Sole Shareholder, Corporate Bodies, employees and collaborators are required to declare the existence of any special interest – even if only potential – in the performance of a given operation or in making a decision. If the particular interest of the individual is – even partially – in conflict with that of the COMPANY, the subject in question must also refrain from carrying out the relevant transaction or making the decision. In such a case, the Supervisory Body must also be informed.

Before accepting any assignment, the Corporate Bodies, employees, consultants and collaborators of VETROELITE shall inform the COMPANY of the possible existence of a situation of conflict of interest, even if only potential and/or partial, and, during the course of the relationship, shall avoid the occurrence of situations of conflict of interest. In any case, it is forbidden to take personal advantages and benefits from business opportunities arising during the performance of one's duties in favour of the COMPANY.

The performance of operations in favour of the Sole Shareholder or related companies and in general of correlated parties is admissible as long as VETROELITE benefits from compensatory advantages, achieved or justifiably foreseeable, deriving from the Company connection or from belonging to the group.

2.14. Prevention of corruption

VETROELITE contemplates a corporate organisation capable of preventing corrupt episodes in concrete terms and by means of appropriate safeguards.

To this end, VETROELITE prohibits the payment, offer or promise to third parties, whether public or private, of money, gifts or favours, regardless of the purpose pursued (including for personal interests or advantages). Similarly, 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 - on an occasional basis - customary gifts and gratuities in the context of normal courteous relations (e.g., justified by special occasions), as long as they are of modest value and do not impede objective reasons of expediency: the giving of gifts and gratuities, therefore, must not compromise the reputation or integrity of the parties involved, nor be construed as aimed at obtaining undue favours. A fortiori, such courtesies must never be conditional on obtaining undue advantages - of whatever nature - for VETROELITE, nor constitute a form of reward for having obtained them previously.

In particular, entertainment expenses are allowed as long as they are ordinary and reasonable, must be specifically authorised by the competent corporate departments and reported in detail.

The COMPANY admits donations and acts of generosity to be carried out only through authorised intermediaries and only for purposes of high social/cultural value or scientific research, subject to the authorisation of the competent corporate departments; in any case, the beneficiary of the donation should be of proven honourability and the donation should be accompanied by detailed supporting documentation and duly reported, with special monitoring activities.

2.15. Fair competition

VETROELITE pursues its corporate purpose inspired by the principles of fairness and correctness in competition, refusing any form of abuse, collusion or prevarication. The COMPANY will not tolerate any conduct, on the part of the Recipients, which turns out to be incorrect, abusive or illegal and aimed at damaging their competitors, or, however, at obtaining undue advantages to their detriment; the – erroneous – belief of acting to the advantage or in the interest of THE COMPANY can never justify such behaviours.

2.16. Confidentiality of information

Without prejudice to the fact that the COMPANY guarantees maximum clarity and transparency in the performance of its business activities, the Recipients must ensure the confidentiality of information and data related to VETROELITE that are not in the public domain, and of which they have become aware due to the existing relationship with the COMPANY. The Recipients can use this information only to perform the functions or activities in relation to which it has been communicated, avoiding its diffusion in the absence of a specific authorisation by the COMPANY, except for the fulfilment of possible legal obligations.

VETROELITE protects the confidentiality of the data, news and information acquired in the course of its activity, ensuring that the relative processing is carried out in the manner established by law and only for purposes specifically related to the company's activities and, where required by law, with the prior consent of the data subject.

2.17. Clarity of communication

The communication activity, in all its manifestations, carried out by the COMPANY should:

- comply with the regulations in force and the rules of good professional conduct;
- be clear, timely, complete and authentic, with full transparency as to the source;
- respect the intellectual and industrial property of others.

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

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

The COMPANY envisages that the relationships with the information media – namely, press, television and other mass communication media – are kept exclusively by the appointed corporate departments or by the persons specifically delegated by them. Consequently, all external communications, press releases and statements by the COMPANY must be authorised in advance in accordance with the relevant company procedures. Unauthorised employees and collaborators must therefore refrain from making statements, even if solicited from outside.

2.18. Intellectual and industrial property

In the performance of its activity, VETROELITE guarantees that no products damaging the intellectual and industrial property of others are manufactured and marketed, also thanks to the aid of specialised external collaborators.

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

2.19. Impeding organised crime and terrorism

The COMPANY does not have any relationship, not even indirectly or through intermediaries, with subjects – natural or legal persons – who are known or have reasonable grounds to deem that they are part of or carry out support activities, in any form, in favour of criminal, subversive or terrorist organisations of any nature.

These include criminal organisations and associations, including mafia-type organisations and associations involved in trafficking and exploitation of human beings or exploitation of child labour, trafficking in drugs and acts of violence for terrorist purposes.

2.20. Safety of manufactured goods

VETROELITE ensures at all times that its products manufactured and marketed comply with all the safety requirements established by the regulations in force, also supranational, with particular reference to the containers used in the food sector, verifying their quality so as not to constitute the slightest danger for health and the integrity of the consumers. To this end, the COMPANY carries out strict controls on supplies: (a) firstly, by requiring appropriate guarantees from its suppliers that the same comply with the requirements of the relevant legislation; (b) secondly, by ensuring with its carriers that the same do not undergo any alteration or manipulation on delivery to the customer. The marketing of unsafe products is strictly forbidden and cannot under any circumstances be considered in line with the interests of the Company, nor can it be justified in the – erroneous – conviction of acting to the advantage of VETROELITE.

CHAPTER 3 - PRINCIPLES OF CONDUCT

SUMMARY: **3.1.** Relations with staff; **3.1.1.** Alcohol abuse or drug use; **3.1.2.** Diligence and good faith; **3.1.3.** Company assets and IT tools; **3.1.4.** Protection of privacy; **3.2.** Relations with collaborators and consultants; **3.3.** Relations with correlated parties; **3.4.** Customer relations; **3.5.** Relations with suppliers; **3.6.** Relations with the Public Administration; **3.7.** Relations with political parties and trade union organisations; **3.8.** Relations with other stakeholders.

3.1. Relations with staff

VETROELITE'S business activities are based on the utmost respect for the individual. The COMPANY undertakes to maintain a stimulating, serene and dignified working environment, in which everyone is treated with respect and has the opportunity to develop his or her personality and professionalism at all times.

The COMPANY believes in individual merit – disavowing any form of favouritism, nepotism or patronage – as well as in the added value deriving from teamwork, promoting, also through specific training activities, the acquisition of new specific skills by each individual, as well as the increase of the existing ones.

In particular, while respecting and enhancing the diversity of its staff, the COMPANY guarantees all workers equal work opportunities and fair remuneration, with the salaries and overtime being based on compliance with the regulations in force and collective bargaining agreements with the representative trade unions.

During the selection of staff, VETROELITE hires only when the professional and aptitude characteristics of the candidate coincide with the profile sought and are in line with the actual needs of the company; during the selection process, VETROELITE'S objective is to secure the best skills available on the labour market. Consequently, the COMPANY adequately verifies the applicant's professional and aptitude skills, requesting only the information necessary for this purpose, regardless while respecting the applicant's privacy and personal opinions.

VETROELITE promotes an organisation of work that, while maintaining organisational balance and preserving the general efficiency of the activity, facilitates the management of maternity/paternity status and – in general – the care of children and the family.

3.1.1. Alcohol abuse or drug use

In order to ensure that the business activity is always carried out in complete safety, and that the health and psycho-physical integrity of employees and collaborators is guaranteed at all times, VETROELITE strictly forbids and sanctions the performance of work activities under the effect of alcoholic or narcotic substances, or any other substance which has the effect of altering the perception of reality in the person taking it; likewise, the consumption (or transfer, for any reason whatsoever) of narcotic substances or the use of alcoholic substances in the workplace and in the performance of work activities is forbidden and sanctioned, in accordance with the provisions of the legislation in force and the relevant Collective Bargaining Agreement.

3.1.2. Diligence and good faith

In carrying out their activities in favour or on behalf of VETROELITE, staff must adopt loyal and correct behaviour based on mutual respect and collaboration, always acting in good faith; the COMPANY requires all staff to comply with the obligations assumed towards the same, ensuring the diligent execution of the requested performances.

The staff of the COMPANY, without distinction, should know and scrupulously comply with the corporate regulations, respecting the instructions and procedures, especially those related to activities of their own competence.

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

3.1.3. Company assets and IT tools

The Corporate Bodies, employees and collaborators are responsible for the company assets – whether tangible or intangible – assigned to them; they are required to work diligently, using them for professional purposes and avoiding – conversely – any improper or incorrect use thereof.

Each of them is responsible for the protection of the resources entrusted to him/her and has the duty to promptly inform the Administrative Manager and the Supervisory Body in case of events potentially harmful for the COMPANY.

VETROELITE respects the intellectual and industrial property of others and prohibits, on its IT tools, the use of databases, computer programs and software not authorised by the competent company departments.

The use of VETROELITE letterhead is reserved for COMPANY STAFF for the performance of their work.

The same principles also apply to external collaborators, in case they are allowed to use the equipment, resources or goods of the COMPANY.

3.1.4. Protection of privacy

The COMPANY acquires and processes information and data relating to its directors, auditors, employees and collaborators, in line with the provisions of the regulations on privacy (Italian Legislative Decree 196 of 30 June 2003, which introduced the "Data Protection Code", as amended and supplemented by EU Regulation No. 2016/679 – "GDPR"). The data is retained for the time strictly necessary for the purposes of collection.

The COMPANY duly informs its staff in relation to:

- a) THE NATURE OF THE PERSONAL DATA THAT WILL BE PROCESSED BY Vetroelite or, possibly, by third parties;
- b) The processing methods and the storage periods;
- c) The scope and purpose of any communication.

Similarly, VETROELITE safeguards data and information relating to commercial counterparties, consultants, suppliers and – above all – customers, generated or acquired by virtue of existing relations with the COMPANY. The COMPANY takes all the necessary security measures to avoid improper processing of the personal data collected, as well as to prevent unauthorised access to the files in which they are stored.

3.2. Relations with collaborators and consultants

In the identification and selection of collaborators and consultants, the COMPANY conducts its 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 favouritism, proceeding with the selection only with a view to the best interest of the COMPANY and according to objective assessments based on clear and pre-established criteria.

In the selection of consultants and collaborators, VETROELITE values the quality, ethics, know-how, professionalism, experience and skills of its interlocutor, as well as the suitability – also organisational – of the same for the correct execution of the assignment. Moreover, in order to avoid relations with subjects potentially involved in unlawful activities or lacking the necessary requirements of seriousness, reliability and professionalism, the COMPANY carries out appropriate checks and in-depth studies on the reputation of the interlocutor and on the activity performed.

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

Collaborators and consultants should avoid any situation of conflict of interest with THE COMPANY; in case of conflict, actual or even only potential, they are obliged to immediately report the details to the CEO and to the Supervisory Body. Unless otherwise specified by the CEO, collaborators and consultants must also refrain from performing the activity in which the conflict situation arose.

3.3. Relations with correlated parties

VETROELITE guarantees that transactions with the Sole Shareholder and associated companies, or in any case with related parties, are carried out under normal and market conditions, and always to meet the COMPANY's actual needs.

The existence of a connection or corporate control may justify the performance of transactions in favour of the parent company or related companies, or in any case of correlated parties, as long as VETROELITE benefits from compensatory advantages, achieved or reasonably foreseeable, deriving from the connection itself or from belonging to the group.

3.4. Customer relations

VETROELITE pursues the full satisfaction of its customers' needs in order to create and consolidate a relationship inspired – throughout its course – by the values of fairness, professionalism, clarity, reliability and honesty, as set forth in this CODE. For this reason, the COMPANY firmly prohibits and penalises any behaviour and practice of its staff that is incorrect or aimed at deceiving its customers, even if only potential ones, even if carried out in the mistaken belief of pursuing the interest of the COMPANY. To this end, customer relations must be simple, transparent and complete.

3.5. Relations with commercial counterparties

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

The COMPANY scrupulously strives, also thanks to the help of specialised third parties and, however, on the basis of the available information, to avoid having relationships with subjects

potentially involved in unlawful activities or, however, lacking the requirements of seriousness and commercial reliability.

Contracts with counterparties must include the obligation of the counterparties to know and respect the principles and values expressed in the CODE.

3.5. Relations with suppliers

VETROELITE aims to seek out the highest quality in the identification of suppliers and contractors for the procurement of goods and services. The relative selection process is conducted with clarity and transparency, duly documented in every phase. The documentation acquired or produced must be correctly archived so that it is always possible – a posteriori – to reconstruct the procedure followed and to identify any responsibilities. The award must be made exclusively on the basis of parameters of competence, technical and professional suitability, competitiveness, efficiency, quality, fairness, respectability, reputation and price. The COMPANY therefore repudiates any form of favouritism, nepotism or patronage.

In the selection of suppliers and contractors, the COMPANY carries out appropriate checks in order to avoid relations with subjects potentially involved in illegal activities or, however, 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 the respect of the fundamental rights of workers or adopt corporate procedures that are clearly not respectful of the environment and of 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 be made aware of the CODE and their contracts must expressly include the obligation to comply with its principles. Moreover, the COMPANY asks its suppliers and contractors to apply the principles contained in the CODE also to their subcontractors and sub-subcontractors, in order to ensure the compliance with the relevant rules along the entire supply chain.

VETROELITE prohibits its Corporate Bodies, upper management or subordinates, employees and collaborators to exert any kind of pressure or abuse towards suppliers and contractors – even potential ones – aimed at obtaining undue performances or more advantageous conditions for the COMPANY; likewise, the COMPANY prohibits any form of induction of suppliers or contractors to stipulate a contract unfavourable to them in view of future advantages.

3.6. Relations with the Public Administration

The relations between the COMPANY and the Public Administration are inspired by the strictest compliance with the provisions of the applicable laws and regulations.

Only the corporate departments appointed for this purpose – or persons expressly delegated by them in writing – are authorised to manage relations of any kind with the Public Administration, unless otherwise required by the same Authority; in relations with the Public Administration, all VETROELITE staff shall conform their conduct to the canons of loyalty, transparency, correctness and integrity.

The CODE references the broad notion of Public Administration adopted by the Italian Criminal Code, so as to also include the Public Administration of Foreign States, as well as all those persons who can be defined as "public officials" according to the legislation and to the current doctrinal and jurisprudential interpretations. The notion of Public Administration includes public officials, persons and bodies entrusted with a public service, as well as private persons subject to public regulations. Public Administration includes, for example, the Police, the Revenue Agency, the National Social Security Institute (INPS), Local Authorities and the Judicial Authority.

With the exception of cases expressly allowed by the regulations in force, and in any case subject to authorisation of the competent corporate departments, VETROELITE prohibits the disbursement of any type of utility in favour of public bodies and/or officials; likewise, the COMPANY refrains from unduly influencing the decision-making processes of the public counterparty, as well as from requesting improper preferential treatments that are not legitimate and determined by market rules. Consequently, VETROELITE strictly forbids Recipients – in the exercise of their activity in favour or on behalf of the COMPANY – to give any form of gratuity, gift or benefit that exceeds normal commercial practices or courtesy, or that may be interpreted as aimed at obtaining undue favourable treatment for the benefit of the COMPANY. Small courtesy gifts, always of modest value and in accordance with custom, are only allowed on special occasions (e.g., holidays) and must be punctually reported, as long as they are not inappropriate.

If the Public Administration carries out inspection, investigation, control or verification activities, THE COMPANY asks the Recipients to offer their most ample cooperation, promptly complying with any legitimate request and abstaining:

- a) from providing – or inducing others to provide – false or reticent information;
- b) from altering, concealing or destroying Company documentation;
- c) from omitting or delaying the transmission of any information required or due;
- d) from diverting or hindering the work of the authorities.

At least two representatives of the COMPANY, not necessarily internal, must be present at the inspections, checks and controls carried out at the VETROELITE premises.

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

3.7. Relations with political parties and trade union organisations

The COMPANY does not support in any way or provide any contribution, not even indirectly, to political parties, movements, committees, political and trade-union organisations, including foreign ones, nor to their members, candidates or representatives; on the contrary, it promotes dialogue with trade union organisations and encourages their employees to join them, without, however, expressing any indication or preference.

VETROELITE refrains from any conduct that could influence, hinder or condition the exercise of voting rights.

3.8. Relations with other stakeholders

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

- Ensures the proper separation of roles and responsibilities;
- Classifies information by increasing degrees of criticality, taking appropriate countermeasures at each stage of processing;
- Requires third parties involved in processing to sign confidentiality agreements.

The COMPANY'S communications to its stakeholders is characterised by completeness, transparency and clarity, in compliance with the right to information and after balancing 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 VETROELITE'S Code of Ethics forms an essential part of the obligations undertaken by the Recipients towards the COMPANY.

The violation of the rules established in the CODE integrates a disciplinary offence and is subject to penalties, according to the provisions of the disciplinary system contemplated by the MODEL, in line with the regulations in force and the collective contract that may be applicable. Employees who have transgressed the rules of the CODE will therefore be subjected to disciplinary proceedings and possibly penalised, in a manner proportionate to the nature and gravity of the violations. As regards, on the other hand, the members of the Corporate Bodies, the violation of the rules of the CODE may constitute just cause for revocation.

Finally, with regard to external collaborators and consultants, suppliers, commercial partners, the violation of the provisions of the CODE can be evaluated as a serious contractual non-fulfilment, legitimising the COMPANY to terminate the relevant relationship according to article 1453 of the Italian Civil Code, without prejudice to the right to act for the compensation of the damages suffered, if any.

FINAL PROVISIONS

The Code of Ethics represents an essential part of the Organisation, Management and Control Model adopted by the COMPANY in accordance with Italian Legislative Decree 231/2001.

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 Body and/or the Department managers.

The Supervisory Body, together with the Administrative Manager, promotes and verifies the observance of the principles laid down in the CODE, providing its correct interpretation and disseminating its contents inside and outside the COMPANY.

The Recipients are obliged to report any behaviour that may integrate the violation of the principles and rules of the CODE, immediately informing the Supervisory Body by means of a written communication – also anonymous, as long as it is always duly detailed – addressed to the registered office of the Company, bearing the words "*Strictly personal, reserved for the Supervisory Body*", or by email to **odv231pack@vetroelite.com**. The Supervisory Body examines and assesses the reports without delay, taking all appropriate steps to verify their merits. Whistleblowers who report in good faith are protected against any form of retaliation, penalisation or discrimination; in handling the report, the Supervisory Body guarantees the confidentiality of the identity of the whistleblower, without prejudice to legal obligations and the protection of persons accused in bad faith or wrongly. On this point, the provisions of the General Section of the MODEL shall be observed.