



IMPRIMA

GROUP

Code of Ethics



Code of Ethics

Dear colleague,

The Imprima Group brings together a number of historic brands, with a reputation that has been earned over time. It is up to all of us to honour that heritage and build an even stronger future for the our company.

You are allowed and encouraged to take the initiative, to make decisions and guide our business forward. The Code of Ethics is a tool to help you to navigate towards what is right in a particular situation, and acting in a way that manages legal and ethical risk.

Read the Code of Ethics.

Discuss with your manager and your colleagues how it applies to your specific work circumstances. Do not be afraid to ask the management for support if there is anything you don't understand or on which you need help or clarification.

And speak up if you notice any behaviour that does not seem right to you.

It is what each of us does that defines who we are as a company and how the world views us from the outside. I am proud of what we do and how we do it.

Federico Domingo Benevolo

Imprima Group CEO

Company Values Chart

WHAT IS IMPORTANT FOR US



BELONGING

It is the link that unites all people to the company, creating a common social, cultural, professional and intellectual "platform".

It is a generator of positive energy involving commitment, identification, satisfaction, open communication and emotional involvement.

EXPECTED BEHAVIOUR

In my daily work I represent IMPRIMA, I fully live its values, I make its objectives and results my own, I actively participate in the life of the company and I feel part of a single team, sharing a path of success.

Pay off:

MOVING FROM I TO WE

EXCELLENCE

It is the propensity for continuous improvement, it is the stimulus for the growth of skills and for the involvement of people towards sustainable and long-lasting company results, it's a tool for human, professional and valuable growth.

EXPECTED BEHAVIOUR

In all my business activities, I always strive for the best, through a process of continuous improvement and a relentless search for innovative ideas, without ever feeling satisfied with the results achieved.

Pay off:

ALWAYS BE "ON THE PODIUM"

TRUST

This is the state of mind that must characterise inter-professional relations with colleagues, customers, suppliers and other stakeholders, in order to build, on a solid basis, reliable relationships in which my daily actions are not conditioned by fears and uncertainties about the behaviour of others.

EXPECTED BEHAVIOUR

I operate within my sphere of responsibility, making it clear that I can be relied upon, with the certainty that everyone, for their part, will be ready at the time.

Pay off:

GO ANYWHERE "WITH YOUR EYES CLOSED"

INTEGRITY AND ETHICS

They are an expression of the moral rectitude and intellectual honesty that must always inspire my actions within and outside the company. They imply a clear recognition of what is right and how to achieve it in respect of oneself, one's colleagues, the company and the defined rules.

EXPECTED BEHAVIOUR

In carrying out my work, I strive to achieve the work objectives assigned to me without seeking 'shortcuts', with a rigorous attitude towards myself, the people I interact with and the defined company 'rules/procedures'.

Pay off:

ALWAYS BE AT PEACE WITH YOUR CONSCIENCE

RESPECT

It is a mutual correctness in relations with IM-PRIMA people and external partners, based on the recognition of the value of human beings. It applies not only to interpersonal relationships, but extends to the environment, the rules and principles that govern the business world, as a guideline for our actions.

EXPECTED BEHAVIOUR

I approach others fairly and accept points of view that are different from my own without ever overriding others; I act in accordance with the company's roles and procedures, respecting current regulations, promoting inclusiveness and valuing diversity.

Pay off:

CONSIDERING OTHERS AS OURSELVES

SUSTAINABILITY

It is the desire to actively contribute to the well-being and progress of the community and the company, in social, economic and environmental terms, through one's own personal contribution and with the involvement of all other stakeholders: colleagues, customers, suppliers, shareholders and the local community.

EXPECTED BEHAVIOUR

I research and implement products and solutions that have a positive impact or minimise present and future impacts on the environmental, economic and social system.

Pay off:

TODAY'S DEVELOPMENT FOR TOMORROW'S GENERATIONS

CODE OF ETHICS

***Approved by the Board
of Directors of Imprima S.p.A.
on December 2nd 2020***

HISTORY OF CHANGES

Current version:

1.0

Version	Reason for changes	Data
1.0	Approval of the Board of Directors	02 december 2020

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DEFINITIONS

"Imprima" or "Company" or "Imprima Group": Imprima S.p.A. and all its subsidiaries.

"Code of Ethics" or "Code": this code of ethics adopted by the Imprima Group

"Legislative Decree No. 231/2001" or "D. Lgs. 231/2001": the Legislative Decree containing the regulations on the administrative liability of legal persons, companies and associations, including those without legal personality (regulations applicable only in Italy, which may find similar regulations abroad).

"Recipients of the Code" or "Recipients": the Bodies of the Company, the Employees, the Partners as well as, in any case, any other natural or legal person to whom the Company deems applicable, and deems it appropriate to communicate, this Code of Ethics.

"Employees": all employees of the Company (including managers).

"Confidential Information": any information, data, knowledge, patented or patentable, know-how and, in general, any news of a technical, industrial, economic, commercial, administrative or other nature, as well as any drawing, document, magnetic support or sample of material, which are not public or publicly available, relating to the Company and/or third parties, which shall be made available to the Recipients in paper form, on computer support and/or in any other form, including, by way of example but not limited to, the following

- any information, document, data, prospectus, of whatever nature, relating to the present or future capital and/or organisational structure of the Company;
- any information, data, prospectus, estimate, study, of any nature whatsoever, relating to and/or connected with the assets used and/or owned by the Company, with the operational and management processes in place, which will or may be adopted by the Company (including any operational-management estimates and forecast evaluations), as well as with the products and/or services offered or to be offered, with customers and/or with current or future commercial policies;
- all information deriving from and/or connected with any analyses, summaries and/or studies which, following the examination of Confidential Information, are prepared or drawn up by the Company and/or the Recipients (including acts, activities and information, both formal and informal, transmitted verbally or in writing following meetings, gatherings or conversations, including by telephone).

"Organisational Model": the organisation, management and control model envisaged by Legislative Decree 231/2001, of which the ethical principles and conduct contained in the Code of Ethics are an integral part (Compliance Program required by Italian law, which may find similar regulations abroad).

"Guidelines": the guidelines for the construction of organisation, management and control models pursuant to Legislative Decree no. 231/2001 defined, from time to time, by Confindustria in Italy.

"Supervisory Body": the body responsible for supervising the operation of and compliance with the Organisational Model pursuant to Legislative Decree no. 231/2001 (body required by Italian legislation, which may find similar regulations abroad).

"Bodies of the Company" means the Board of Directors.

"Partners": natural and/or legal persons, other than Employees, who work for Imprima, such as, for example, para-subordinate workers, attorneys, consultants and all other self-employed workers, interns, all contractual counterparties of Imprima - natural and/or legal persons and/or entities - and in any case all persons (including suppliers) with whom the Company enters into any form of collaboration in fact and/or on the basis of a specific contractual agreement.

"Public Administration": shall mean all central and/or peripheral State administrations, including but not limited to

- persons exercising functions or activities corresponding to those of public officials and persons in charge of a public service;
- the members of the Commission of the European Communities, the European Parliament, the Court of Justice and the Court of Auditors of the European Communities;
- officials and other servants employed under contract in accordance with the Staff Regulations

of Officials of the European Communities or the Conditions of Employment of Other Servants of the European Communities;

- persons seconded by the Member States or by any public or private body to the European Communities to carry out functions corresponding to those of officials or other servants of the European Communities;
- members and employees of bodies set up on the basis of the Treaties establishing the European Communities;
- those who, within the framework of other Member States of the European Union, perform functions or activities corresponding to those of public officials and public service officers;
- officials of foreign states;
- persons exercising functions or activities corresponding to those of public officials and persons in charge of a public service within other foreign states or international public organisations.

"Disciplinary System": the corporate disciplinary system adopted by the Company in order to sanction the violation of the rules of conduct and the ethical and behavioural principles contained in this Code of Ethics.

"Stakeholders": all those who directly or indirectly enter into relations with the Company, such as Employees and Partners, but also all those who are interested in various ways in the existence and operation of the Company.

FOREWORD

The Imprima Group (or "**Imprima**" or the "**Company**") is a group of companies operating in the textile sector.

Having regard to the above and beyond the provisions of the laws in force, the Company defines, with this document, the set of ethical principles and values that must inspire its activities as well as the conduct and behaviour of those who work in the name and/or on behalf of the same.

This Code of Ethics, therefore, contains the set of ethical principles which the Company applies to its *Stakeholders* (i.e. associated companies, subsidiaries, main suppliers, etc.), as well as the rules of conduct which it requires all those who cooperate with it to comply with in order to pursue the Company's aims.

The Company is convinced that ethics in the conduct of its business is an indispensable condition for its success, a tool for promoting its image and represents an essential asset of the Company.

MISSION

To be a business partner of reference, in the global marketplace, providing creative, innovative and sustainable textile solutions and products, generating value for stakeholders and enhancing our traditions and skills.

TARGET AUDIENCE

The ethical principles and rules of conduct contained in this Code of Ethics must be observed and complied with by the Bodies of the Company, the Employees, the Partners and, in any case, by any other person or entity to whom the Company deems it appropriate to communicate the contents of this Code of Ethics or who is contractually obliged to comply with them. This is unless the individual rules apply only to some of the addressees, as expressly provided for in the following articles.

PURPOSE OF THE CODE OF ETHICS

The Code of Ethics:

- (I) identifies the principles and rules of conduct to which the Company acknowledges a positive ethical value in order to direct its own activity and that of the Recipients towards a path of legal-

ity, efficiency, transparency, competence, integrity and fairness;

(II) recommends, promotes or prohibits certain conducts and/or behaviours, beyond and independently of what is provided for at a regulatory level.

CONTRACTUAL VALUE OF THE RULES AND PRINCIPLES OF THE CODE OF ETHICS. VIOLATIONS AND DISCIPLINARY SYSTEM

The principles and contents of this Code of Ethics are exemplary specifications of the obligations of diligence, loyalty and impartiality imposed by law on Employees. Therefore, any violation by Employees of the rules and principles of this Code of Ethics shall constitute a breach of the obligations of the employment relationship and/or a disciplinary offence, with all the consequences provided for by law, by the applicable national collective labour agreements and, in any case, by the Disciplinary System.

With reference to the Partners, the ethical principles and the rules of conduct - which shall be duly referred to in the relevant contracts - shall constitute genuine contractual obligations also in accordance with the principle of good faith in the performance of the contract.

Violation by the Recipients of this Code of Ethics may lead to the consequences laid down in the Disciplinary System and possibly also to the termination and/or cancellation of the contractual relationship.

PUBLICISING THE CODE OF ETHICS

This Code of Ethics is publicised through:

(I) publication on the Company's internal communication channels (e.g. workplace, email, corporate and digital notice boards);

(II) its attachment to the contracts with Partners required to comply with it from time to time.

For the Code of Ethics to be effective and compulsory, it will be delivered to all new Employees and collaborators of the Company as soon as they are selected and disseminated to all those who have relations with Imprima.

CHANGES/UPDATES

The Company may, at any time, make amendments and/or updates to this Code of Ethics, as required by changing circumstances and the operational context.

CODE OF ETHICS AND ORGANISATIONAL MODEL PURSUANT TO LEGISLATIVE DECREE 231/2001

The Italian companies of the Imprima Group have each adopted their own Organisational Model in accordance with the provisions of Legislative Decree no. 231 of 8 June 2001 concerning the "regulation of the administrative liability of legal persons, companies and associations, including those without legal personality" and the Confindustria Guidelines for the establishment of organisational, management and control models.

This Code of Ethics is an integral and substantial part of the Organisational Model.

A.1 Imprima Ethical Principles

The Company asks all the members of its community, in the fulfilment of their respective duties and with reference to the roles and responsibilities of each, to inform their conduct to the following ethical principles, for the protection of each individual person and in the general interest.

A.1.1 Principle of legality

Imprima's ethical principle is to comply with the regulations in force in all the countries in which it operates.

Imprima will not initiate or continue any relationship with anyone who does not wish to align with the above principle.

A.1.2 Principle of integrity

Imprima pursues its objectives in accordance with the principle of integrity, understood as fairness and honesty in its internal and external relations.

A.1.3 Principle of transparency and professionalism

Imprima carries out its activities in compliance with the principle of transparency and professionalism, the latter being understood as a commitment to carry out the tasks and responsibilities assigned in a diligent manner appropriate to their nature.

A.1.4 Other ethical principles

Imprima also pursues its objectives in compliance with the principle of completeness, truthfulness and timeliness of communications to Stakeholders, as well as the principle of impartiality and confidentiality in relations with them.

A.2 General rules of conduct for Recipients

In implementation of the Company's ethical principles as set out above, the Recipients shall:

- adopt any measure necessary to prevent the violation of the Company's ethical principles and monitor compliance therewith;
- comply with the legislation in force as well as with all the measures adopted by the competent authorities in relation the Company (including any measures applying sanctions or prohibitory measures);
- refrain from engaging in unlawful or improper conduct in order to achieve personal and/or corporate objectives;
- protect and enhance human resources by ensuring equal opportunities for human and professional growth, as well as working conditions that respect individual dignity;
- use the Company's resources responsibly, also with a view to respecting the environment and the rights of future generations, and refrain from using them for purposes other than those for which they are intended;
- refrain from engaging in activities and/or conduct that conflict with their assigned tasks and responsibilities;
- refrain from pursuing personal interests or those of third parties to the detriment of the institutional interests of the Company;
- refrain from using the name of the Company and from exploiting its reputation in the personal interest and/or that of third parties.

A.2.1 Rules of conduct in relations with the Public Administration

It is forbidden to engage in any act of corruption or bribery in relations with the Public Administration.

In particular, any conduct (even if carried out in the interest and/or to the advantage of the Company) intended to and/or in any way aimed at offering or promising (or causing to be offered or promised) money or other benefits not due to a public official or a person in charge of a public service in order to induce him to perform, omit or delay an act of his office or to perform an act contrary to his duties is prohibited.

* * *

It is forbidden for those who, in the exercise of their functions, are (also) public officials and/or persons in charge of a public service:

- To abuse one's position or powers to compel or induce someone to give or promise unduly, to oneself or to a third party, money or other benefits.
- To solicit, receive or accept a promise or a giving of money or other benefits from a private party in order to perform, omit or delay (or for having omitted or delayed) an act of one's office or an act contrary to the duties of one's office;

It is also forbidden to take part in - and/or, in any case, to facilitate in any way - the conduct/activities referred to above that may be carried out by public officials and/or persons in charge of a public service.

* * *

It is forbidden to resort to any kind of deception or artifice, including silence on circumstances that must be disclosed, such as to mislead anyone and cause damage to the Public Administration, unduly obtaining a profit (e.g. relief of charges, including social security, tax breaks or exemptions from the payment of social security contributions), for oneself or others (including the Company). Having said this, it is expressly prohibited, by way of example, to engage in any conduct (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or in any way intended to

- (I) prepare (or have prepared) documents or data for the purpose of participating in public tenders containing untrue information, in order to obtain the award of subsidised contributions/financing in favour of the Company;
- (II) use (or cause to be used) forged markings in order to make it appear that taxes and contributions have been paid;
- (III) enter into (or cause to be entered into) contracts for the provision of services to the Public Administration as a result of false declarations concerning the existence of the conditions and requirements laid down for the performance of the agreed activity.

* * *

It is prohibited to engage in any conduct (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or in any way intended to:

- (I) alter in any way the functioning of a computer or telecommunications system or interfere without right in any way with data, information or programmes contained in or pertaining to a computer or telecommunications system;
- (II) alter computer records of the Public Administration to make it appear that the requirements for participation in tenders exist, or to produce documents certifying non-existent facts and circumstances, or to modify data relating to the Company, even if already transmitted to the administration.

* * *

It is prohibited to engage in any conduct (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or, in any event, intended to:

- (I) allocate, even partially, contributions, grants or loans obtained from the Public Administration for purposes other than those for which they were granted;
- (II) use or submit false declarations or documents attesting untrue facts or other materially and/or ideologically false documentation, or omit due information in order to obtain for themselves or for others (including the Company), without being entitled to do so, contributions, financing, subsidised loans or other disbursements from the Public Administration;

- (III) resort to any kind of deception or artifice to mislead someone in order to obtain contributions, financing, subsidised loans or other disbursements of the same type, however named, granted or disbursed by the Public Administration, procuring for oneself or others (including the Company) an unfair profit to the detriment of others;
- (IV) hinder the investigations of the judicial authorities and/or favour or damage one of the parties to a criminal, civil and/or administrative trial.

A.2.2 Rules of conduct in corporate governance

It is prohibited to engage in any conduct (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or, in any event, intended to:

- (I) disclose (or cause to be disclosed) in the financial statements, reports or other corporate communications required by law, addressed to shareholders or the public, material facts that are not true (even if subject to assessment) about the economic and financial situation of the Company or omit information on the same situation whose disclosure is required by law;
- (II) expose (or cause to be exposed) false information or conceal data or information in the prospectuses required for the public offering of financial products or admission to listing on regulated markets, or in the documents to be published on the occasion of public purchase or exchange offers (if the Company is obliged to prepare them);
- (III) induce and/or contribute in any way with the persons in charge of the statutory audit to make false statements or conceal information concerning the economic, asset or financial situation of the Company in reports or other communications in such a way as to mislead the Recipients of such communications;
- (IV) expose (or cause to be exposed) material facts not corresponding to the truth (even if subject to assessment) relating to the economic and financial situation of the Company in the context of communications addressed to public authorities in order to hinder the exercise of the latter's functions;
- (V) conceal (or cause to be concealed) facts concerning the economic, asset or financial situation of the Company which should have been communicated to the public authorities, in order to hinder the exercise of the latter's functions;
- (VI) prevent or hinder, by any action or omission (i.e. concealing documents and other suitable artifices), the performance of the control activities legally attributed to shareholders or other corporate bodies;
- (VII) return (or cause to be returned), even in a simulated manner, the contributions of the shareholders or release them from the obligation to make them, outside the cases of legitimate reduction of the share capital;
- (VIII) distribute (or cause to be distributed) profits or advances on profits which have not actually been earned or which are required by law to be allocated to reserves, or distribute (or cause to be distributed) reserves, even if not established with profits, which cannot be distributed by law;
- (IX) purchase or subscribe (or cause to be purchased or subscribed), except in cases permitted by law, shares or quotas of the Company or shares or quotas issued by the parent company;
- (X) carry out reductions in share capital, mergers or demergers, in breach of the legal provisions protecting creditors;
- (XI) contribute in any way whatsoever to the fictitious formation or increase of the share capital (e.g. by allocating shares or quotas in excess of the total amount of the share capital, reciprocal subscription of shares or quotas, significant overvaluation of contributions in kind or receivables, or of the company's assets in the case of transformation);
- (XII) perform any act aimed at determining the majority in the shareholders' meeting (it is expressly prohibited, by way of example only: (I) to submit to the shareholders' meeting false or incomplete deeds and documents, or in any case altered in some of their contents, capable of influencing the majority of the shareholders and determining, as such, the will of

the shareholders' meeting when passing resolutions; (II) to admit to the vote persons who are not entitled or not admitting persons entitled to take part in the resolution (III) falsifying the number of persons attending the meeting; (IV) to attribute to one or more shareholders a number of shares or quotas greater than that actually recorded in the shareholders' register; (V) to exercise threats or violence to obtain the agreement of shareholders to the resolution or their abstention);

- (XIII) disseminate false news, or carry out simulated transactions or other devices capable of provoking an alteration in the price of unlisted financial instruments or for which no application for admission to trading on a regulated market has been submitted, or affecting the trust that the public places in the financial stability of banks or banking groups (it is expressly prohibited, by way of example only, to disseminate to the press false news about the Company relating to economic-financial data or management capable of causing an alteration in the Company's shareholdings).

* * *

The members of the Board of Directors (and, in any case, in general all the Recipients) are always required to communicate and disclose any interest they may have, on their own account or on behalf of third parties, in a given Company operation, specifying its nature, terms, origin and scope. The Managing Director (and, in any case, anyone with delegated powers) is required to refrain from carrying out any operation in conflict, having to refer any decision in this regard to the collegial body (or to his/her superiors).

* * *

It is forbidden for members of the Board of Directors (and, in any case, in general for all Recipients) to engage in misleading conduct likely to mislead bank officials or managers, or to produce false/altered documents and/or data and/or omit due information in order to steer the bank's decisions in their favour.

* * *

It is expressly prohibited (even where such conduct is carried out in the interest and/or to the advantage of the Company) to give or promise money or other benefits to directors, general managers, managers in charge of drafting corporate accounting documents, statutory auditors, liquidators belonging to another company (as well as to those who are subject to the direction or supervision of the latter) in order to make them perform or omit acts, in breach of the obligations inherent in their office or obligations of loyalty. In this regard, it is expressly prohibited, in particular, to give or promise money or other benefits:

- (I) to a director (or other representative) of another company for the purpose of entering into business arrangements with that company on terms disadvantageous to the latter;
- (II) to a director (or other representative) of the opposing company to obtain a settlement unfavourable to the latter;
- (III) to the representative of a bank/financial institution in order to obtain better conditions or credit facilities that would not otherwise be granted, or in order not to have a loan withdrawn in the event that this may occur due to a specific agreement on the point;
- (IV) to the purchasing manager (or other representative) of another company, in order to obtain a supply of goods/services on terms that are unjustifiably unfavourable or disadvantageous to the latter;
- (V) to the purchasing manager (or other representative) of another company in order to conclude a sale at an off-market price or, more generally, to obtain more favourable sales conditions;
- (VI) to the purchasing manager (or other representative) of another company in order to obtain more favourable additions or variations to an earlier agreement, thereby causing damage to that company;
- (VI) to a member of an evaluation committee of a private tender held for the purpose of awarding a major contract for work or the supply of goods by another company or to limit competition with other suppliers;
- (VII) to the chairman of the board of statutory auditors of another company in order to acquire

confidential information about the competing company;
(VIII) to the commercial manager (or other representative) of another company in order to prevent the latter from participating in a public/private tender.

A.2.3 Provisions on combating terrorism and national and transnational organised crime

It is prohibited to engage in any behaviour (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or, in any case, intended to promote, set up, organise, participate in, finance or, in any case, facilitate the activity of criminal associations of any kind (whether they operate in a national or international/transnational context) including, by way of example only, subversive associations or associations having the purpose of terrorism or subversion of the democratic order, is prohibited. It is also expressly forbidden to facilitate the activities of individual associates and/or individual criminals, as well as to carry out any act and/or conduct with the purpose of "terrorism"¹ or aimed at hindering, damaging or, in any case, destabilising the democratic order and public safety.

A.2.4 Rules of conduct to protect individual personality, life and safety

It is prohibited to engage in any conduct (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or, in any case, intended to exercise (or cause to be exercised) over a person powers corresponding to those of the right of ownership or to reduce or maintain and/or transfer, purchase or sell a person in a state of slavery, continuous subjection or exploitation is prohibited.

It is prohibited to engage in any behaviour (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or, in any case, intended to violate current legislation on child labour.

It is prohibited to engage in any behaviour (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or, in any case, intended to cause injury, mutilation and/or illness of any kind to anyone.

In particular, any conduct (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or, in any case, intended to violate current legislation on the protection of health and safety at work is prohibited.

It is also forbidden to engage in any conduct - even in conjunction with others and even if carried out in order to satisfy an interest and/or bring an advantage to the Company (e.g. to bribe a public official or a private individual) - aimed at

- (I) recruiting or inducing prostitution or aiding, abetting, managing, organising or controlling prostitution;
- (II) putting on pornographic performances or shows or producing or trading in pornographic material (including virtual material²) or recruiting or inducing people to participate in pornographic performances or shows, or otherwise profiting from such performances;
- (III) distributing, disclosing, disseminating or advertising, even by telematic means, pornographic material (including virtual), or offering or transferring to others, even free of charge, such pornographic material (including virtual), or distributing or disclosing news or information aimed at sexual solicitation or exploitation;
- (IV) knowingly obtaining or possessing pornographic material, with particular reference to that made using minors;

¹ Conduct for the purpose of terrorism means conduct which, by its nature or context, may cause serious damage to a country or an international organisation and is carried out with the aim of intimidating the population or compelling public authorities or an international organisation to perform or abstain from performing any act or destabilising or destroying the fundamental political, constitutional, economic and social structures of a country or an international organisation, as well as other conduct defined as terrorist or committed for the purpose of terrorism by conventions or other rules of international law binding on Italy.

² Virtual images are images created using graphic processing techniques that are not associated in whole or in part with real situations and whose quality of representation makes non-real situations appear real.

- (V) organising or advertising trips for the purpose of engaging in prostitution or in any way involving such activity;
- (VI) inducing a person by deception or coercing him in any way to enter or reside in or leave the territory of the State;
- (VII) to commit acts of sexual violence and/or group sexual violence.

It is also forbidden to engage in any behaviour - even in conjunction with others and even if carried out in order to satisfy an interest and/or bring an advantage to the Company (e.g. to bribe a public official or a private individual) - aimed at committing sexual acts with minors, bribing minors and/or soliciting minors.

A.2.5 Provisions against corruption between private individuals

It is prohibited to engage in any conduct (even if carried out in the interest and/or to the advantage of the Company) directed at and/or in any case aimed at giving, promising, offering undue money or other undue benefits, even through an intermediary, in order for those who work in companies or private entities to perform or omit an act in violation of the obligations inherent to their office ("active" corruption).

It is prohibited to engage in any conduct (even if carried out in the interest and/or to the advantage of the Company) aimed at receiving or soliciting the giving of undue money or other undue benefits, including through an intermediary, in order to perform or omit an act in violation of the obligations inherent to one's office ("passive" corruption).

All behaviour (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or in any case intended to incite either "active" and "passive" corruption, including between private individuals, is also prohibited.

A.2.6 Rules for the correct use of computer and telematic tools.

It is prohibited to engage in any conduct (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or, in any event, intended to:

- (I) forming a false public or private electronic document;
- (II) illegally entering a computer or telecommunications system protected by security measures or remaining in the system against the express or tacit will of the person who has the right to exclude him;
- (III) obtaining, reproducing, disseminating, communicating or handing over codes, passwords or other means of access to a computer or telecommunications system protected by security measures, or in any case providing indications or instructions suitable for that purpose;
- (IV) procuring, producing, reproducing, importing, disseminating, communicating, handing over or, in any case, making available to others equipment, devices or computer programmes with a view to unlawfully damaging a computer or telecommunications system, the information, data or programmes contained therein or pertaining thereto, or favouring the total or partial interruption or alteration of its operation;
- (V) intercepting communications relating to a computer or telecommunications system or between several systems, or preventing, interrupting or detecting by any means the content of such communications in whole or in part;
- (VI) installing equipment designed to intercept, impede or interrupt communications relating to a computer or telecommunications system or between several systems;
- (VII) destroying, damaging, deleting, altering or suppressing information, data or computer programmes of others (including those used by the State or another public body or relevant to it or, in any case, of public utility);
- (VIII) destroying, dispersing, damaging or rendering useless, in whole or in part, the computer or tele-

communications systems of others (including those of public utility) or obstructing their operation.

A.2.7 Rules of conduct to protect public order

It is prohibited to engage in any conduct (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or, in any event, intended to:

- (I) induce a person called upon to make before the judicial authorities statements which may be used in criminal proceedings not to make statements or to make false statements;
- (II) encourage someone to evade the investigations of the Authority or to evade the Authority's searches.

A.2.8. Rules of conduct to protect assets. Anti-money laundering and self laundering provisions

It is prohibited to engage in any conduct (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or, in any event, intended to:

- (I) acquire, receive or conceal money or goods deriving from any offence committed by any person, or in any case interfere in their acquisition, receipt or concealment;
- (II) replace or transfer money, goods or other utilities deriving from an offence committed by any person, or carry out other transactions in relation thereto, so as to hinder the identification of their criminal origin;
- (III) use in economic or financial activities money, goods or other utilities deriving from a crime committed by any person.

In managing relations with banks and financial institutions in general, it is forbidden to engage in conduct constituting the receipt of stolen goods, money laundering or the use of unlawful capital and, in general, the offences referred to in Article 25-ter of Italian Legislative Decree no. 231/2001 (legislation applicable only in Italy, which may find similar regulations abroad).

A.2.9. Rules of conduct to protect public faith

It is prohibited to engage in any conduct (even if carried out in the interest and/or to the advantage of the Company) aimed at committing and/or which, in any event, constitutes:

- (I) material falsity³ in a public deed or private deed, in certificates or administrative authorisations, in certified copies of public or private deeds and in certificates of the content of deeds (including in a computer document⁴);
- (II) ideological forgery⁵ in a public deed, certificate or administrative authorisation (including in a computer document);
- (III) forgery of registrations subject to inspection by the public security authority, of notifications to the public security authority and of any sheets of paper signed in blank that one has in one's possession for a reason that implies the obligation or the power to fill them in (including in a computer document);
- (IV) falsity in any other document having evidential value (including in a computer document).

It is also prohibited to simulate and issue in legal form or to issue in a form other than the original the copy of a public or private document.

* * *

Moreover, it is prohibited to engage in any conduct (even if it is carried out in the interest and/or to the advantage of the Company) directed and/or in any case aimed at:

³ Material falsity means the counterfeiting of a document (in that it is drawn up by a person other than the person who appears to be its author) or its alteration (in that, after it has been drawn up, changes of any kind have been made to the document by a person who is not authorised to do so).

⁴ An electronic document is a computerised representation of legally relevant acts, facts or data.

⁵ Ideological forgery is defined as the attestation of untrue facts in the document.

- (I) collecting or putting back into circulation in the territory of the State counterfeit or altered money;
- (II) counterfeiting or altering trademarks or distinctive signs, whether national or foreign, of industrial products, as well as making use of counterfeited or altered trademarks or distinctive signs;
- (III) counterfeiting or altering domestic or foreign patents, designs or industrial models, or making use of counterfeit or altered patents, designs or industrial models;
- (IV) introducing into the territory of the State industrial products with counterfeit or altered trademarks or other distinctive signs, whether national or foreign;
- (V) spending counterfeit money (even if received in good faith), counterfeiting tax stamps, introducing into the State, acquiring, possessing or putting into circulation counterfeit tax stamps; counterfeiting watermarked paper in use for the manufacture of bearer securities or tax stamps; manufacturing or possessing watermarks or instruments intended for the counterfeiting of money, tax stamps or watermarked paper; using counterfeit or altered tax stamps.

A.2.10 Rules of conduct to protect the environment

It is prohibited to engage in any conduct (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or, in any event, intended to:

- (I) cause pollution of the air, soil, subsoil, surface water or groundwater;
- (II) carry out waste collection, transport, recovery, disposal, trade and intermediation activities without the required authorisation, registration or communication;
- (III) set up or operate an unauthorised landfill or carrying out unauthorised waste mixing activities;
- (IV) carry out shipments of waste, which constitute illegal trafficking within the meaning of the relevant legislation;
- (V) destroy, other than in permitted cases, a habitat within a protected site or deteriorating it to the point of jeopardising its conservation status.

A.2.11 Copyright protection rules

It is prohibited to engage in any conduct (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or, in any event, intended to:

- (I) make available to the public a protected intellectual work, or part of it, without having the right to do so, for any purpose and in any form;
- (II) illegally duplicate computer programs or for the same purposes importing, distributing, selling, holding for commercial or entrepreneurial purposes or renting programs contained on media not marked by the Italian Society of Authors and Publishers (SIAE) or by other guarantee authorities abroad;
- (III) arbitrarily remove or functionally circumvent devices applied to protect a computer program;
- (IV) reproduce on unmarked media, transfer to another medium, distribute, communicate, present or demonstrate in public the contents of a database or extract, reuse the database in violation of the relevant provisions or distribute, sell or lease a database;
- (V) duplicate, reproduce, transmit or disseminate in public by any process, illegally in whole or in part, an original work or part thereof;
- (VI) introduce into the territory of the State, possessing for sale or distribution, distributing, placing on the market, renting or otherwise transferring for any reason or disseminating to the public (including by means of television or radio) the unauthorised duplications or reproductions of the intellectual works referred to in paragraph (v) above;
- (VII) retransmit or broadcast by any means whatsoever, in the absence of an agreement with the

lawful distributor, an encrypted service received by means of equipment or parts of equipment for decoding conditional access transmissions;

- (VIII) introduce into the territory of the State, hold for sale or distribution, distribute, sell, lease, transfer for any reason, commercially promote, illegally install devices or special decoding elements that allow access to an encrypted service without payment of the fee due;
- (IX) manufacture, import, distribute, sell, hire out, transfer for any reason, advertise for sale or hire, or possess for commercial purposes, equipment, products or components or provide services with the purpose of circumventing technological measures for the protection of intellectual property, or designed, produced, adapted or performed with the purpose of enabling or facilitating the circumvention of such measures;
- (x) produce, sell, import, promote, install, modify, use for public and private use for fraudulent purposes equipment or parts of equipment suitable for decoding audiovisual transmissions with conditional access broadcast over the air, by satellite, by cable, in both analogue and digital form.

A.2.12 Rules of conduct for the protection of intellectual property

The protection of the Company's intellectual property, including patents, trademarks, technical and scientific knowledge, know-how and skills acquired in the course of the Company's activities, is fundamental to maintaining the Company's competitive advantage.

Employees are expected to define, protect, maintain and defend the Company's rights in all areas of intellectual and commercially relevant property and to exercise those rights in a responsible manner.

In addition to protecting the intellectual property rights of the Company, the intellectual property rights of other parties must also be respected.

A.2.13 Rules of conduct for the protection of industry and trade

It is prohibited to engage in any behaviour (even if carried out in the interest and/or to the advantage of the Company) aimed at and/or, in any case, intended to prevent or disrupt the exercise of an industry or trade or to carry out acts of competition with violence or threats.

Each Recipient is required to comply with the regulations on fair competition and antitrust.

In order not to violate the regulations protecting competition, the Company operates exclusively on the basis of its own strategic and commercial choices, defining its own policy autonomously and independently of that of its competitors.

In particular, it is prohibited to:

- I. enter into relations with competitors of the Company to reach agreements on purchase or sale prices, quantities or other contractual conditions;
- II. enter into agreements or understandings, including verbal ones, not to compete with competitors of the Company;
- III. prevent or restrict production, market outlets or access, investment, technical development or technological progress;
- IV. share markets or sources of supply, including through agreements to participate in tenders;
- V. apply objectively different conditions to equivalent services in commercial dealings with other contracting parties so as to place them at an unjustified competitive disadvantage;
- VI. make the conclusion of contracts subject to the acceptance by the other parties of additional services which, by their nature or according to commercial usage, have no connection with the subject matter of such contracts.

In order to prevent violations of the aforementioned regulations, Employees and collaborators are obliged to report to their manager, and managers and Company representatives are obliged

to report to the competent authority, those behaviours in contrast with the above-mentioned prohibitions.

The sale of the Company's products and services must take place solely on the basis of their merits and the advantages they offer. This Code does not permit false denigration of competitors or their products and services.

The Company recognises that competition is a fundamental element for the development and economic and social progress of the country. To this end, in carrying out its activities, it ensures that the general conditions for the freedom of enterprise are respected, allowing economic operators to access the market and compete with equal opportunities, and protects its customers, encouraging price containment and improvements in the quality of services resulting from the free play of competition.

The Company shall not deny, conceal or delay any information requested by the Antitrust Authority and regulatory bodies in their inspection functions and shall actively cooperate in the course of investigative procedures.

A.2.14 Provisions on combating illegal intermediation and labour exploitation

Any conduct (even if carried out in the interest and/or to the advantage of the Company) directed at and/or, in any case, aimed at employing foreign workers without a residence permit, or whose permit has expired and whose renewal has not been requested, within the terms of the law, or whose permit has been revoked or cancelled, is prohibited.

A.3 Rules of conduct in relations with Stakeholders

A.3.1 Rules of conduct in relations with Employees

The Company attaches the utmost importance to its human resources, which are an indispensable factor for the existence, development and success of the Company itself.

The Company contributes directly to the development of the professional skills of its Employees, respecting their way of being and their aspirations.

The Company also makes use of the activities of other Partners.

All fees and/or sums paid to Partners for any reason whatsoever shall be adequately documented, proportionate to the activity carried out and in line with the conditions offered by the market.

The Company, in the work/collaboration relationship, enhances the skills, potential and commitment of Employees, using objective evaluation criteria related to professional qualifications and individual skills, offering equal opportunities for economic and professional growth according to the contribution made by each one.

The Company does not tolerate any form of discrimination based on physical condition, political opinion, nationality, religion, gender or sexual orientation. No favouritism, patronage or nepotism is allowed.

The Company is committed to respecting the rights of workers in accordance with applicable laws.

Labour relations are managed with respect for equal opportunities and with a view to fostering the professional development of each employee.

Below is an analysis of the provisions for all human resources management activities, which are divided into the following categories:

- personnel selection;
- labour relations;
- personnel management;

- training;
- working environment.

PERSONNEL SELECTION

Personnel selection is based on the Company's needs, in compliance with equal opportunities for all parties concerned. Personnel selection activities are regulated by specific formalised procedures aimed at guaranteeing impartiality and objectivity in their execution, in respect of the subjects involved and the interests of the Company. The information requested is strictly for the purpose of verifying the professional, psychological, behavioural and ethical profiles of the candidates and is processed in compliance with current privacy legislation.

LABOUR RELATIONS

Personnel are hired with a regular employment contract, according to the laws in force. The Company hires foreign workers with a valid residence permit and checks their renewal, in compliance with the law. Workers are required to sign the relevant contract and undertake to comply with the provisions of the Code of Ethics.

The Company undertakes to keep its Employees fully and exhaustively informed of the following aspects from the moment they are hired:

- nature of the functions and roles to be performed;
- constituent elements of the employment contract;
- rules and procedures in force in the Company, with particular attention to health risks, if relevant to the work activity carried out;
- Code of Ethics;
- incentive system and possible disciplinary measures.

PERSONNEL MANAGEMENT

The definition of the roles and tasks assigned to employees, as well as the remuneration paid, responds to the level of professional competence achieved and is aimed at ensuring a competitive salary structure on the market in which the Company operates.

Remuneration is reviewed in accordance with ethical principles and applicable laws and is determined through clear and fair tools and methods, which are brought to the attention of interested parties. Depending on the position held, annual remuneration may be supplemented by company benefits depending on the results achieved, in order to ensure the Company's competitiveness on the market.

TRAINING

The Company is committed to creating the conditions to ensure that the skills and competences of each employee can be progressively improved through the following actions:

- creating the conditions for a working environment that enhances individual capacities and enables them to express their potential;
- recognition of professional growth through an appropriate system of rewards and incentives;
- the organisation of specific professional training programmes.

WORKING ENVIRONMENT

The Company requires that internal and external working relationships be based on respect for the sensibilities of others and not give rise to harassment. Harassment is defined as acts or behaviour that:

- create a hostile, intimidating or isolating working environment for an individual or group of workers;
- represent unjustified interference in the work tasks of others;
- hinder individual career prospects for reasons of personal competition;
- offend the physical and moral integrity of a person (sexual harassment, violence, etc.).

A.3.2 Safety of the working environment and premises

The Company promotes a healthy and safe working environment at its sites.

To this end, the Company:

- carries out the risk assessment;
- combats risks at source by considering health and safety aspects as essential starting from the definition phase of new activities or in the revision of existing ones;
- adopts appropriate management systems for the Company's activities, also with the aim of avoiding and/or reducing the related risks, preventing accidents, injuries and occupational diseases as well as ensuring hygiene and safety at work. The design, operation and maintenance, including the cleaning of workplaces, instrumental goods and plants, are directed to this end.
- adapts the workplace, particularly as regards the design of workplaces and the choice of premises, equipment and working and production methods and organisational aspects in order to safeguard the health of workers, third parties and the community in which the Company operates, in order to guarantee conditions that respect physical and moral integrity and individual dignity and in order to mitigate monotonous and repetitive work and reduce the effects of such work on health;
- takes into account technical progress;
- plans measures to prevent accidents at work, aiming at a coherent whole that integrates technology, work organisation, working conditions, social relations and the influence of other factors in the working environment;
- informs employees and Partners about all risks and informs them on the use of protective, safety and sanitary equipment so that they are able to deal with the risks of accidents in the workplace;
- prioritises collective protection measures over individual protection measures;
- gives appropriate instructions on the measures taken to ensure hygiene, health and safety at work and ensures that all workers are trained, informed and made aware on the importance to carry out their tasks safely and to assume their responsibilities for health and safety at work;
- defines, by making available human, instrumental and economic resources, specific objectives and improvement programmes aimed at minimising accidents and occupational diseases, managing rapidly, effectively and diligently the needs arising in the course of work activities and guaranteeing hygiene, health and safety at work;
- promotes the participation of all workers, according to their powers and competences, in achieving the assigned safety objectives through training, also with specific reference to the task carried out;
- promotes cooperation between the various resources as well as cooperation with business organisations and with relevant external bodies.

Recipients are required to meticulously comply with all the provisions of current legislation on the protection of health and safety at work and all the procedures and standards formulated by the Company.

A.3.3 Rules of conduct in relations with Partners

The Company establishes relations with its Partners based on compliance with current legisla-

tion and the principles of this Code of Ethics, paying particular attention to the best professional standards, best practices in ethics, health and safety protection and respect for the environment.

The selection of Partners, as well as the formulation of the conditions of purchase of goods and services for the Company:

- must be inspired by values and parameters of competence, cost-effectiveness, transparency, competition, objectivity, fairness, impartiality, price equity, quality of the goods and/or the service;
- must be carried out taking into account the general bidding landscape and based on a thorough evaluation of the guarantees.

All selected Partners must have a good reputation also from an ethical point of view.

Collaboration between Partners is also to be pursued in order to constantly ensure that the needs of the Company and its customers are met in terms of quality and delivery times.

The negotiation and conclusion of a contract with a Partner must always be based on very clear relationships.

All fees and/or sums paid to Partners for any reason whatsoever shall be adequately documented, proportionate to the activity carried out and in line with the conditions offered by the market.

Recipients dealing with Partners shall act in a professional and independent manner.

Recipients must also act in the absence of any conflict of interest that could influence decisions in negotiations with Partners. Where a conflict of interest exists, Recipients shall declare such conflict and immediately refrain from making decisions (see paragraph A.3.8).

In particular, the Company's bargaining power must not be used for personal gain.

It does not constitute ethical behaviour and is therefore contrary to the principles identified in this Code of Ethics to obtain any benefit of a personal nature from a Partner.

A.3.4 Management of Imprima and social responsibility activities

Activities in pursuit of the Company's purposes must be legitimate, consistent, congruent, knowable and traceable, by means of correct and adequate recording.

The social responsibility of companies operating both domestically and abroad is a recognised and shared value within the Group.

The Company conducts its activities in compliance with social and moral obligations and aims to contribute, through its activities, to the enrichment of the economic, intellectual and social heritage of each country and community in which it operates.

A.3.5 Recording and traceability of operations

Each transaction must be properly recorded, authorised, verifiable, legitimate, consistent and appropriate.

For each operation there must be adequate documentary support (which cannot be destroyed or deleted) in order to be able to proceed, at any time, to the performance of controls attesting to the characteristics and reasons for the operation and identifying who authorised, carried out, recorded and verified the operation itself.

Records must be kept for a minimum of 5 years, unless otherwise stipulated by law.

A.3.6 Bookkeeping and preparation of financial statements

The process of collecting, managing, processing, presenting and controlling accounting data must be carried out in a chronological, clear and timely manner and must be based on truth, correctness, completeness and transparency.

For each operation carried out by the Company that requires accounting records, the supporting

documentation must be kept on file for the period required by the regulations in force, so as to allow, at any time, the Company to be able to perform the following:

- the immediate determination of the characteristics of and reasons for it;
- the precise chronological reconstruction of the transaction, as well as the easy reconstruction of the process of decision, authorisation, implementation, recording and verification, and the identification of the various levels of responsibility and control.

The preparation of the financial statements must be carried out with the utmost diligence and professionalism, in accordance with the applicable regulations and accounting principles.

To this end, the Recipients of the Code of Ethics, within the scope of their competence, shall act with fairness and transparency in order to ensure the truthfulness, accuracy, completeness and clarity of the data and accounting and management information contained in the accounting records, financial statements and all other documents certifying the economic and financial situation of the Company. In particular, it is forbidden to:

- carry out acquisition or disposal transactions of companies or company branches with persons linked to criminal associations, aimed at committing crimes in order to obtain an advantage for the Company;
- provide valuations of balance sheet items and reserves that do not correspond to the actual situation;
- set out facts not corresponding to the truth in order to mislead shareholders and third parties as to the true situation of the Company;
- hinder the performance of control activities by providing altered or untrue information and data or by omitting relevant information and data;
- carry out capital transactions and profit allocation in breach of the law by altering the integrity of the share capital to the detriment of creditors.

The functionality and efficiency of a complex structure requires its proper functioning at all levels. To ensure this, a system of internal controls is in place, aimed at verifying and guiding the Company's organisation.

Each Addressee, within the limits of his or her functions and duties, is responsible for the definition and proper functioning of the control system.

A.3.7 Invoicing and payments

Active and passive invoicing must be carried out in accordance with the law and the Company's procedures.

Invoices must indicate the nature of the goods and services bought and/or sold.

It is prohibited to issue or receive and subsequently account for invoices instrumental to the partial or total avoidance of tax and criminal law.

In any case, the payment or receipt of sums or amounts not adequately justified by the documentation provided for by current legislation and the Company's procedures is prohibited, i.e. payments may only be authorised after all supporting documentation has been submitted.

The expenditure process must always be based on the criteria of maximum transparency and traceability of all its stages.

Payments should preferably be made in the country in which the beneficiary operates. Payments in excess of signature powers may not be authorised.

All activities must be carried out in compliance with the national and international regulations in force and applicable, with particular reference in Italy to Legislative Decree 231/2007 "Implementation of Directive 2005/60/EC on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing and Directive 2006/70/EC laying down the implementing measures thereof".

A.3.8 Conflict of interest. Declaration of conflicts of interest

A conflict between the personal interest of the Recipients and that of the Company arises when a conduct or decision of an individual may generate an immediate or deferred advantage for himself, his family members or acquaintances, to the detriment of the interest of the Company.

Conflicts of interest have a direct effect on the individual in such a way that they may influence or, in any case, limit his or her objectivity of judgement to the point of undermining his or her loyalty to the Company.

It is forbidden to pursue one's own interests to the detriment of the interests of the Company, to make personal and unauthorised use of resources belonging to or in use by the Company or of information acquired in the performance of one's duties.

Anyone who believes that he/she has a personal interest in conflict - even if only potentially - with that of the Company is required to declare it - before the conflict in question arises or as soon as it has occurred - in order to allow the Company to determine the conduct to be adopted.

Before accepting any form of public and/or political office, the Recipients shall ensure that there is no conflict of interest with the Company and that any proposed office cannot have a negative impact on their relationship with the Company.

The members of the Company's Bodies and Employees shall refrain from carrying out, on their own behalf or on behalf of third parties, activities that are in competition with the commitments undertaken towards the Company.

Without prejudice to the laws and regulations in force and the obligations arising therefrom, the Bodies of the Company and the Employees and Partners shall avoid any real or presumed conflict of interest with the Company and, in any case, shall declare to those in charge the activities, financial interests and external relations that may present possible conflicts of interest, or have the appearance of one⁶. In particular, each member of the Board of Directors of the Company shall inform the other members of the Board of Directors of any interest he/she may have, on his/her own behalf or on behalf of third parties, in a certain transaction of the Company, specifying its nature, terms, origin and scope.

Directors with delegated powers shall refrain from carrying out the conflicting transaction, referring it to the Board of Directors.

A.3.9 Handling of Confidential Information of the Company

The Company's Confidential Information is a valuable asset and so its protection is essential to

⁶ By way of example and without limitation, conflicts of interest for members of the Company's bodies and Employees include having a personal financial interest in a transaction involving a Partner or a client of the Company, such as:

- the purchase or holding of shares in a company that is a client or supplier of the Company or the assumption of corporate offices therein;
 - the granting of a personal loan to a Partner or a client;
 - obtaining a personal loan from a Partner or a client at more advantageous conditions than those usually applied or available on the market;
 - the solicitation of a loan from Partners or customers who, according to the provisions of their Articles of Association, are not engaged in the business of granting loans, in any form whatsoever, to the public;
 - the payment of a commission for providing business to the Company with a customer or Partner in whom you have a personal or financial interest;
 - financial or personal involvement with an employee or representative of a Partner, customer or competitor of the Company with whom you regularly come into contact in the course of conducting the Company's business;
 - obtaining - from Partners or customers - discounts or other economic advantages that are not available to the general public or to those occupying a similar position within the Company;
 - offering work to suppliers owned or managed by a relative or friend;
 - the taking of decisions in favour of a spouse, relative or friend concerning the recruitment or career advancement of the same, as a possible Employee of the Company;
 - obtaining employment - even on a part-time basis - with companies carrying on activities in competition with that of the Company or in areas similar to those in which the Company operates;
 - carrying out own activities for customers, Partners or competitors.
- Members of the Company's Bodies, Employees and Partners shall not use the Confidential Information of the Company, obtained by virtue of their position and role in the Company, to obtain personal benefits.

the Company's growth and ability to compete.

Recipients shall therefore not:

- (I) disclose to third parties and/or disseminate Confidential Information, except in cases where this has been authorised;
- (II) use Confidential Information for personal benefit.

Even if the Recipients' relationship with the Company should be interrupted or terminated, it is their obligation to protect and, in any case, not to disclose Confidential Information until it becomes public knowledge.

A.3.10 Handling of confidential information of third parties

It is consistent with the ethical principles of the Company to respect the confidential information of third parties.

The Recipients shall therefore protect and, in any case, not disclose the above-mentioned confidential information and handle it within the limits of the authorisations received, in order to avoid - in any way and by any means - its improper use.

A.3.11 Rules of conduct in relations with the Public Administration

Relations with the Public Administration shall be managed by the Recipients in absolute and strict compliance with the laws in force, with the ethical principles and conduct laid down in this Code of Ethics, in the procedures, in the other rules adopted by the Company and in the internal regulations and, in any case, in such a way as never to compromise the reputation and integrity of the Company itself.

Any conduct aimed at influencing the decisions of the Public Administration is forbidden, including the offer or promise of undue payment, as well as any gift, present of any kind or other utility in favour of officials and representatives of the Public Administration, except for gifts, presents or presents of modest value, which shall in any case be made in compliance with the procedures adopted by the Company.

Without prejudice to the foregoing, the principles of conduct set out in paragraph A.2.1 above are expressly referred to.

Each of the Recipients shall report any conduct that conflicts with the ethical principles and conduct illustrated above, even if knowledge of such conduct is implicit, since the so-called "intentional blindness", typical of those who avoid knowledge of an act of corruption, is not considered lawful under this Code of Ethics.

A.3.12 Rules of conduct in relations with non-profit associations and political and trade union organisations

Charitable donations - whether monetary or in the form of goods and services - are permitted, provided that they are not made for the purpose of achieving unlawful objectives. Before making such donations, Recipients are required to obtain detailed information on the charitable activity and to document the results of the investigation. Donations in favour of known associations and/or NGOs, e.g. UN bodies or similar, are also permitted, provided that they are not associations linked to public officials or public service officers who are called upon, for various reasons, to take decisions concerning the Company.

On the contrary, the Company does not make contributions in any form, direct or indirect, to political organisations and trade unions, nor to their representatives or candidates, with the exception of those due under current legislation.

Moreover, the Company may cooperate, including financially, with parties, movements, committees, associations, or other organisations of a political or trade union nature, exclusively in relation to specific projects that meet the following requirements:

- purposes relating to the institutional aims of the Company;
- clear and documentable allocation of resources;
- express authorisation by the competent bodies of the Company;
- communication to the Supervisory Board.

Any resources disbursed shall be paid in strict compliance with applicable laws and regulations.

The relevant files must be properly documented.

Any contributions made by Employees, as well as the activity they perform, are intended to be exclusively paid and/or performed on a personal and voluntary basis.

A.3.13 Rules of conduct in relations with creditors

The Company recognises and pursues the protection of the interests of its creditors, if any, in not having the security of their claims diminished.

The Recipients must therefore comply with the ethical principles and principles of conduct referred to in paragraph A.2.2 above, which are aimed not only at guaranteeing and enhancing the value of the investment of the promoting entity/entities, but also at safeguarding the rights of any creditors.

The Recipients are expressly prohibited from carrying out any operation to the detriment of creditors.

A.3.14 Intra-group transactions

The Company requires each of its subsidiaries to comply with the values expressed in the Code of Ethics and to comply with the laws in force in the countries in which they operate.

Behaviour which, with the intention of obtaining the exclusive interest of the individual company of the Group, may prejudice the interests and/or image of other companies of the Group is prohibited.

It is the duty of those who hold corporate offices or positions within the Group:

- regularly attend meetings to which they are invited;
- carry out the tasks for which they are responsible loyally and correctly, acting in the interest of the Group's objectives;
- encourage intra-group communication through the use of clear, complete and truthful information, with particular reference to information relevant to the preparation of the consolidated financial statements.

A.4 Rules of conduct for the use of Company assets and resources

A.4.1 Responsibility for the Company's assets and resources

Recipients are responsible for all assets and resources of the Company placed in their custody, as well as for protecting them against the risk of loss and/or damage.

A.4.2 Use of the Company's assets and resources

The Company's assets and resources (including computer resources) must be used exclusively for the purposes for which they were intended and in accordance with the procedures and/or rules adopted by the Company itself.

The Recipients are required to act with the necessary diligence to protect the Company's assets and resources, avoiding improper uses that may cause damage and/or reduction of functionality

or, in any case, uses in contrast with the interests of the Company.

Recipients shall protect such assets and resources in order to prevent their improper and/or fraudulent use. Recipients are not allowed to use the Company's assets and resources to carry out personal activities and/or activities unrelated to their duties, unless the Company itself expressly authorises - and in writing - the mixed use of the same.

A.4.3 Company assets

The Company prohibits the carrying out of simulated disposal transactions or fraudulent acts, regarding assets owned by the Company, in order to evade the payment of taxes.

A.4.4 Gifts, benefits and promises of favours

Employees and directors are required to manage their relations with customers, suppliers, consultants, professionals, agents, etc. in absolute and strict compliance with the laws and regulations in force, as well as with the principles laid down in the Code of Ethics and in internal protocols, so as not to compromise the integrity and reputation of either party.

In business relations with such persons, it is forbidden to promise, offer or receive and accept gifts (e.g. free gifts, benefits, gratuities, etc.) or favourable treatment (e.g. acts of courtesy and hospitality, work opportunities, etc.), unless they are of a nature and value that does not compromise the Company's image and cannot be interpreted as aimed at obtaining favourable treatment.

Employees who receive gifts or favourable treatment from customers, suppliers, consultants, professionals, agents, etc. that go beyond the limits of normal courtesy and can be perceived as an attempt to influence the impartiality or integrity of their decisions must inform their superiors, who in turn will inform the specific company bodies, so that checks can be carried out and appropriate action taken.

A.4.5 Attention to the environment

The Company is committed to respecting the environment not only in the provision of services to customers, but also in all its activities.

Each Recipient must recognise the protection of the environment as a primary asset.

In particular, without prejudice to the prohibitions set out in paragraph A.2.10, each Recipient is required to do everything possible to actively improve the efficiency with which the Company's assets and resources are used and to use products and/or services that offer environmental benefits.

Each Recipient is also required to comply with the provisions of management controls to minimise environmental impact.

A.5 Implementing provisions

In order to pursue compliance with the principles set out in this Code, the Company shall ensure:

- (I) maximum dissemination and awareness of this Code;
- (II) the uniform interpretation and implementation of this Code;
- (III) carrying out checks on reports of violations of this Code and applying sanctions in the event of such violations in accordance with applicable law;
- (IV) the prevention and suppression of any form of retaliation against those who contribute to the implementation of this Code;
- (V) the periodic updating of this Code, on the basis of requirements that may arise from time to time also in the light of the activities mentioned above.

Without prejudice to the powers of the corporate bodies pursuant to the law and of the Supervisory Board, all Employees are required to implement and cooperate in the implementation of the Code, within the limits of their competences and functions.

A.5.1 The Supervisory Board pursuant to Article 6 of Legislative Decree no. 231/2001

All the Company's stakeholders may report, in writing and not anonymously through special confidential information channels, any violation or suspected violation of the Code of Ethics to the Company's Supervisory Board, which shall analyse the report, possibly hearing the author and the person responsible for the alleged violation.

In fact, the Supervisory Board's tasks include, among others, the following:

- periodically check the application of and compliance with the Code;
- check the content of the Code, in order to signal the need for adjustments to the evolution of the law;
- undertake activities for the dissemination of the Code;
- propose amendments and additions to the Code to the administrative body;
- receive and investigate reports of violations of the Code;
- ensure and assist individuals who report conduct that does not comply with the Code, protecting them from pressure, interference, intimidation and retaliation;
- prepare an annual report on its activities for submission to the administrative body.

The revision of the Code is approved by the Board of Directors. The proposal is formulated taking into account the evaluation of the stakeholders with reference to the principles and contents of the Code, also promoting their active contribution and the reporting of any shortcomings.

A.5.2. Clarifications, complaints and reports

All Employees and collaborators of the Company are required to cooperate with the Supervisory Board, if necessary by providing the company documentation necessary for the performance of the activities falling within its competence.

In the event of doubt as to the lawfulness of a given conduct, its ethical invalidity or whether it is contrary to the Code, the addressee may refer to his/her superior and/or the Supervisory Board.

Reports of possible wrongdoing will be collected through the following channels:

For Imprima S.p.A.:

- by e-mail, via the mailbox dedicated to the Supervisory Board (odvimprima@imprima.group);
- in paper form and confidentially, by ordinary mail addressed to the kind attention of the Supervisory Board of Imprima S.p.A. Corso Italia 22, postcode 20122, Milan (MI) / Via Ferloni 42, postcode 22070, Bulgarograsso (CO), indicating that the envelope should not be opened.

For Guarisco Class S.r.l.:

- by e-mail, via the mailbox dedicated to the Supervisory Board (odvguarisco@guarisco.it);
- in paper and confidentially, by ordinary mail addressing them to the kind attention of the Supervisory Body of Guarisco Class S.r.l., Strada Statale dei Giovi, 66, CAP 22070, Grandate (CO) with indication not to open the envelope.

For SET - Società Europa Tessile S.p.A.:

- by e-mail, via the mailbox dedicated to the Supervisory Board (OdV.231@set-spa.it);
- in paper form and confidentially, by ordinary mail addressed to the courteous attention of the Supervisory Body of SET S.p.A., Via dell'Agricoltura, 18, CAP 00065, Fiano Romano (RM) with indication not to open the envelope.

For Imprima Industrial S.r.l.:

- by e-mail, via the mailbox dedicated to the Supervisory Board (odvimprimaindustrial@imprima.group);
- in paper form and confidentially, by ordinary mail, addressing them to the kind attention of the Supervisory Board of Imprima Industrial S.r.l., Via Ferloni 42, CAP 22070, Bulgarograsso (CO) with indication not to open the envelope.

For Imprima Industrial Lonate S.r.l.:

- by e-mail, via the mailbox dedicated to the Supervisory Board (odv@imprima.group);
- in paper form and confidentially, by ordinary mail, addressing them to the kind attention of the Supervisory Board of Imprima Industrial Lonate S.r.l., Via Piemonte 17, CAP 21015, Lonate Pozzolo (VA), with indication not to open the envelope.

For other Imprima Group companies:

- by e-mail, via the mailbox dedicated to the Supervisory Board (odvimprima@imprima.group);
- in paper form and confidentially, by ordinary mail addressed to the courteous attention of the Supervisory Board of Imprima S.p.A., Corso Italia 22, postcode 20122, Milan (MI) / Via Ferloni 42, postcode 22070, Bulgarograsso (CO) with indication not to open the envelope.

Reports of possible violations by the Supervisory Board may be addressed to the Board of Directors so that the latter may delegate one of its members to carry out the investigations deemed necessary and/or appropriate.

The Company adopts appropriate and effective measures to ensure that confidentiality is always guaranteed with regard to the identity of those who transmit to the Body information useful for identifying behaviour that is not in line with the provisions of the Code of Ethics, the procedures established for its implementation and the procedures established by the internal control system, without prejudice to legal obligations and the protection of the rights of the Company or of persons wrongly accused and/or in bad faith.

It is also prohibited to retaliate or discriminate, directly or indirectly, against a whistleblower for reasons directly or indirectly linked to the report.

Speak up!

If you know of anything that does not seem right to you, or that violates this Code of Ethics, we want you to speak up.

Often, an early warning can help to quickly solve a problem and minimise damage.

How can I raise a concern?

- Talk to your manager, or your manager's manager.
- Speak to a competent function, such as Human Resources, Finance or Legal.
- Send an e-mail or letter to the Supervisory Board following the instructions given in section **A.5.2 Clarifications, complaints and reports**.

Can I report anonymously?

- Yes, provided that anonymous reports are permitted under local law.
- However, we encourage you to identify yourself when you make a complaint. This allows the company to get all the facts, investigate your complaint properly and enter into a confidential dialogue with you.
- Even if you identify yourself, every effort will be made to keep your identity strictly confidential within the company.

What happens after I make a report?

Once the report has been made, the Imprima Group will investigate to resolve the situation and determine appropriate corrective measures.

If you raise a concern in good faith, the Imprima Group will not tolerate any retaliation against you. This is true regardless of the outcome of the investigation.

