



VETRINA IN S.r.l.

CODE OF ETHICS

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FOREWORD

THE VISION OF VETRINA IN

Vetrina In S.r.l. is aware that the authoritativeness of a company is recognized not only by the competence of its collaborators and by the high quality of the service provided to customers, but also by the attention paid to the needs of the entire community.

The principles that have always inspired the work of this company are now formally collected in a Code of Ethics of Conduct in the conviction that reliability is built on a daily basis by respecting standards and valuing people.

This Code of Ethics represents, therefore, a distinctive and identifying element towards the market and third parties, the knowledge and sharing of which, required to all those who work in the Company or collaborate with it, constitute the foundation of our activity and the first step towards the pursuit of our vision.

The goal of Vetrina In is therefore to pursue excellence in the market in which it operates, through a Sustainable Development, safeguarding the Environment and the Safety of the people involved through the consistency of a behaviour respectful of Social Ethics, obtaining satisfaction and ensuring added value for the Employee, for the Client and, in general, for the Community.

PURPOSE AND ADDRESSEES

This Code of Ethics (hereinafter, the “Code”) illustrates the set of ethical and moral principles that underlie the activity of Vetrina In S.r.l. (hereinafter, the “Company”) as well as the lines of conduct adopted by the Company both within its own activity (in relations between employees) and externally (in relations with institutions, suppliers, customers, business partners, political and trade union organizations as well as information bodies (hereinafter, the “Stakeholders”).

The respect of these principles is of fundamental importance to achieve the corporate mission of Vetrina In S.r.l. and to guarantee its reputation in the social-economic context in which it operates.

First of all, it is emphasized that Vetrina In S.r.l. believes that every activity must be carried out ethically, recognizing itself in the principle enshrined in Article 41 of the Italian Constitution, according to which private economic initiative “*cannot be carried out in conflict*

with social utility or in such a way as to damage security, freedom and human dignity”.

This Code is binding for the directors and employees of Vetrina In S.r.l., as well as for all those who operate and collaborate, on a permanent or temporary basis, on behalf of the Company (hereinafter, the “Addressees”).

The Code will be widely disseminated within the internal governance structure, and widely communicated externally, also through its own website.

Vetrina In S.r.l. also undertakes to adopt any further provision so that the principles and prescriptions of the Code may be promptly disclosed and applied.

1 GENERAL PRINCIPLES

The conduct of the Addressees, at all company levels, is based on the principles of legality, fairness, non-discrimination, confidentiality, diligence and loyalty

1.1 Legality

Vetrina In S.r.l. operates in absolute compliance with the law and this Code.

All the Addressees are therefore obliged to comply with all applicable regulations and to constantly update themselves on legislative developments, also taking advantage of the training opportunities offered by Vetrina In S.r.l.

The Company considers the transparency of financial statements and accounting a fundamental principle for the exercise of its activity and for the protection of its reputation.

1.2 Fairness

Fairness and moral integrity are an unfailing duty for all Addressees.

Addressees are bound not to establish any privileged relationship with third parties that is the result of external solicitations aimed at obtaining improper advantages.

In the performance of their activities, Addressees are bound not to accept donations, favours or utilities of any kind (except for objects of modest value) and, in general, not to accept any *quid pro quo* in order to grant improper advantages to third parties.

In turn, the Addressees must not make donations of money or goods to third parties or in any case offer lawful benefits or favours of any kind (except for objects of modest value or commercial courtesy gifts authorized by the Company) in connection with the activity they perform for the benefit of Vetrina In S.r.l.

The intrinsic conviction of acting in the interest of the Company does not exonerate the Addressees from the obligation to punctually observe rules and principles of this Code.

1.3 Non-Discrimination

In the relationships with Stakeholders and in particular with the selection and management of personnel, in the work organization, in the choice, selection and management of suppliers, as well as in the relationships with Bodies and Institutions, Vetrina In S.r.l. avoids and repudiates any discrimination concerning age, sex, race, sexual orientation, state of health, political and trade union opinions, religion, culture and nationality of its interlocutors.

Vetrina In S.r.l., at the same time, fosters integration, promoting intercultural

dialogue, the protection of the rights of minorities and weak subjects.

1.4 Confidentiality

Vetrina In S.r.l. undertakes to ensure the protection and confidentiality of the personal data of the Addressees and Interested Parties, in compliance with all applicable regulations on the protection of personal data.

The Addressees are bound not to use confidential information, learnt in the course of their work, for purposes unrelated to the performance of such activity, and in any case to always act in compliance with the confidentiality obligations undertaken by Vetrina In S.r.l. towards all the Interest Holders.

In particular, the Addressees are bound to the utmost confidentiality on documents that may reveal know-how, transport information, commercial information and corporate operations.

1.5 Diligence

The relationship between Vetrina In S.r.l. and its employees is based on mutual trust: employees are, therefore, required to work to further the interests of the Company, in compliance with the values set out in this Code.

The Addressees must abstain from any activity that may conflict with the interests of Vetrina In S.r.l., renouncing the pursuit of personal interests in conflict with the legitimate interests of the Company.

In the cases in which the possibility of the existence of a conflict may arise, the Addressees are required to contact, without delay, their hierarchical superior so that the Company may evaluate, and possibly authorize, the activity potentially in conflict.

In cases of violation, the Company shall take all appropriate measures to put an end to the conflict of interest, reserving the right to act for its own protection.

1.6 Loyalty

Vetrina In S.r.l. and the Addressees are committed to achieving fair competition, in compliance with national and EU regulations, in the awareness that the virtuous competition is a healthy incentive to the processes of innovation and development, and also protects the interests of consumers and the community.

2 RELATIONS WITH EMPLOYEES AND COLLABORATORS

2.1 *Personnel selection*

The evaluation and selection of personnel are carried out according to fairness and transparency, respecting equal opportunities in order to match the needs of Vetrina In S.r.l., with the professional profiles, ambitions and expectations of the candidates.

Vetrina In S.r.l. undertakes to adopt any measure useful to avoid any form of favouritism on the personnel selection process using objective and meritocratic criteria, in respect of the dignity of the candidates and in the interest of the good performance of the company.

The personnel hired, also through the implementation of this Code, receive clear and correct information on their roles, responsibilities, rights and duties.

Vetrina In S.r.l. is committed to combating in any way the use of child labour, both through constant screening in this sense of its partners and suppliers.

2.2 *Personnel management*

Vetrina In S.r.l. protects and enhances its human resources, committing itself to maintain constant the conditions necessary for the professional growth, knowledge and skills of each person, carrying out the appropriate training for professional updating and any initiative aimed at pursuing such purpose.

Vetrina In S.r.l. promotes the participation of workers in the life of the Company, providing participatory tools capable of gathering the opinion and suggestions of workers, guaranteeing their widest participation.

Without prejudice to the maximum availability towards the Company, no worker may be obliged to perform tasks, services or favours that are not due on the basis of his/her employment contract and role within the Company.

The Company is firmly committed to opposing episodes of mobbing stalking, psychological violence and any behaviour that is discriminatory or harmful to personal dignity inside and outside Company premises.

Relations between employees must be conducted with loyalty, fairness and mutual respect, in compliance with the values of civil coexistence and personal freedom.

3 WORKING ENVIRONMENT

Vetrina In S.r.l. is committed to offering its personnel a healthy, safe working environment that respects the dignity of workers.

Safety in the workplace is ensured both by strictly implementing the provisions of the law in force and by actively promoting a safety culture through specific training programmes. Staff training is a central element of the management system adopted.

Vetrina In S.r.l. protects the health of its workers, also guaranteeing compliance with hygiene and health prevention regulations.

4 MANAGEMENT OF THE COMPANY

4.1 Compliance with internal procedures

Vetrina In S.r.l. believes that management efficiency and a culture of control are indispensable elements for the achievement of objectives.

The addressees are required to strictly observe the Company's internal procedures and instructions.

Addressees must act in accordance with their authorization profiles and must keep all appropriate documentation to keep track of action taken on behalf of the Company.

4.2 Accounting management

In the activity of accounting management, the Addressees are required to act in compliance with the principles of truthfulness, accuracy and transparency, so that the reputation of Vetrina In S.r.l. is protected both internally and externally.

Compliance with these principles also allows the Company to plan its operational strategies on the basis of its real economic and asset situation.

All entries in the accounts must therefore be supported by complete, clear and valid documentation, avoiding any form of omission, falsification and/or irregularity.

In the case of balance sheet or profit and loss items based on valuations and estimates, the relative recording must be inspired by criteria of reasonableness and prudence.

4.3 Protection of assets

The Addressees shall perform their duties by seeking to rationalize and contain the use of corporate resources.

The Addressees are bound to correct application of the security provisions to protect

the hardware devices from unauthorized access, that could seriously damage the rights to the protection of personal data of the personnel and customers of Vetrina In S.r.l.

4.4 Communication

Vetrina In S.r.l. provide Stakeholders with suitable communication tools through which they can interact with the Company to forward requests, ask for clarifications or make complaints.

Vetrina In S.r.l. promotes an effective corporate communication capable of putting the Company in contact with civil society, in order to acknowledge instances, needs and requirements of the community and to spread its values and mission.

The information disseminated to Stakeholders is complete and accurate so that the Addressees can make correct and informed decisions.

The advertising promotion of Vetrina In S.r.l. respects ethical values, protecting minors and repudiating vulgar or offensive messages.

4.5 Communication tools

With a view to the provisions of the previous paragraph, Vetrina In S.r.l. has set up a mailbox at its operational headquarters, in which each employee may enter, anonymously, his/her own requests, complaints or communications. Said missives will be visible only to the personnel manager, who will transmit their contents to the Company departments concerned.

Vetrina In S.r.l. ha also activated an email address (codice.etico@vetrinain.com) at which any Stakeholder may interact with the Company for the purposes specified in the previous paragraph. A form that can be filled in directly on the website, with the same purposes, has also been set up for those Stakeholders who wish to remain anonymous.

5 RELATION WITH THE OUTSIDE WORLD

5.1 Relations with Authorities and Public Administrations

Relations with the Authorities and the Public Administration must be characterised by the utmost clarity, transparency, and cooperation, in full compliance with the law and according to the highest moral and professional standards.

The Addressees, unless expressly authorised, may not relate in the name and on behalf of Vetrina In S.r.l. with the Authorities and the Public Administration.

In relations with Public Officials, Persons in Charge and the Public Administration in general, the authorised Addressees shall abide by the highest levels of correctness and integrity, refraining from any form of pressure, explicit or veiled, aimed at obtaining any undue advantage for themselves or for Vetrina In S.r.l.

In this regard, the authorised recipients shall strictly comply with the provisions of this Code and, more generally, with the directives issued by the management of Vetrina In S.r.l.

5.2 Relations with political organisations and trade unions

Vetrina In S.r.l. does not favour or discriminate any political organization or trade union.

The Company refrains from making any undue contribution in any form to parties, trade unions or other social formations, except for specific derogations and in any case always within the limits of what is permitted by the regulations in force.

The Addressees are required to abstain from any direct, indirect or boastful pressure on political representatives or trade union representatives.

5.3 Relations with customers and suppliers

The Addressees shall deal with third parties with courtesy, competence, and professionalism, in the conviction that the protection of the Company's image and reputation and consequently the achievement of the Company's objectives depend on their conduct.

In particular, Addressees must abstain from any form of unfair or deceptive behaviour that may lead customers or suppliers to rely on unfounded facts or circumstances.

The Addressees are required to make a constant effort to offer punctual and high-quality services to customers, seeking to limit any form of disservice or delay in order to maximise customer satisfaction.

Relations with suppliers are characterised by loyalty, fairness and transparency.

Suppliers are chosen on the basis of objective criteria of cost-effectiveness, expediency and efficiency, as well as in consideration of the environmental impact policies of each supplier.

The choice of suppliers on purely subjective and personal grounds or, in any case, by virtue of conflicting interests is precluded.

The Addressees must put in place every possible control so that the suppliers and customers are also able to comply with the fundamental ethical principles set out in this Code.

6 ENVIRONMENTAL PROTECTION, RIGHTS AND SUSTAINABLE DEVELOPMENT

6.1 *Company Policy*

The Company adopts a policy based on respect for and protection of the environment, both in terms of energy consumption and the purchase management of consumables.

This conduct is inspired by the principles issued by the relevant national and international organizations, and in particular:

- Efficiency in the use of resources necessary to carry out activities;
- Innovation in support of a low-carbon economy;
- Prevention and reduction of impact on the environment;
- Promotion of environmental culture, both internally and externally.

6.2 *Electricity*

Since 2014, the Company has been equipped with its own photovoltaic plant in order to reduce as much as possible the electricity supplied by the national supply network, which is largely produced by fossil fuel plants, thus replacing it with a supply from solar energy, thus allowing a considerable reduction in the impact of the environment (over 950,000 Kgs of CO² emissions by 2033 for the owned plant alone).

6.3 *Recycling and disposal of materials*

All materials used in ordinary daily operations, both in administrative and production departments, are disposed of in accordance with current regulations.

As far as possible, recyclable materials are separated using the special collection stations in the production departments.

The directions listed above are scrupulously observed by all personnel, who are periodically educated on the importance of the subject and the recycling procedures adopted by the Company.

Management undertakes periodic spot checks on compliance with these directions.

6.4 *Purchasing Guidelines*

Wherever possible, purchases of consumables and production materials are guided by policies supporting the environment, protecting human rights and child labour, with the aim of minimizing the social, environmental and economic impact of such purchases.

The choice of the supplier designated for a given purchase is made not only on the basis of cost-effectiveness or speed in processing the order, but also, and preferentially, depending on the suppliers' application of policies to protect the environment, human rights and combat child labour.

Purchasing office personnel are educated about the guiding principles of the purchasing policy, and comply with the guidelines described herein, preferring from time-to-time suppliers who operate in deference to relevant national and international regulations and standards (in an illustrative but non exhaustive list Ecolabel, PEFC, MSC, DAP, RoHS, ISO 14001).

With regard to the purchase of plastic materials, the choice is oriented toward raw materials that by their nature are more easily recyclable, such as PE, PP, PVC, PET and PS, making sure that the Company supplying these materials is able, from time to time, to exhibit the necessary certifications.

Management is responsible for periodic and spot checks on compliance with these directions.

7 INTERNAL CONTROL SYSTEM

Compliance with the requirements of this Code is entrusted to be prudent, reasonable and careful supervision of each of the Addressees, within their respective roles and functions within the Company.

All Addressees are encouraged to report facts and circumstances potentially in conflict with the principles and prescriptions of this Code to their immediate superiors.

The management of Vetrina In S.r.l. and the bodies appointed for the purpose take all necessary measures to put an end to violations, being able to resort to any disciplinary measure in compliance with the law and workers' rights, including trade union rights.

8 GUIDELINES OF THE SANCTIONS SYSTEM

The internal control system is oriented towards the adoption of tools and

methodologies aimed at countering potential business risks, in order to ensure compliance not only with the law, but also with internal provisions and procedures.

In fact, violation of the principles set forth in the Code and the procedure indicated in the internal controls undermines the fiduciary relationship between the Company and its directors, employees, consultants, collaborators in various capacities, customers, suppliers, business and financial partners.

These violations therefore shall be immediately pursued by Vetrina In S.r.l in an incisive and timely manner, by the adoption of appropriate and proportionate disciplinary measures.

The effects of violations of the Code of Ethics and internal protocols must be considered by all those who, in any capacity, have relations with Vetrina In S.r.l.

Depending on the seriousness of the conduct engaged by the person involved in one of the unlawful activities envisaged by the Code, Vetrina In S.r.l. will take the appropriate measures without delay, regardless of the possible prosecution by the judicial authorities.

Notwithstanding the above, conduct in violation of the Code of Ethics constitutes:

- Serious misconduct for employees (blue-collar workers, white-collar workers, middle managers and executive), with the sanctions, applied depending on the seriousness, provided for in the reference National Collective Agreement for the category (verbal reprimand, written reprimand, fine not exceeding three hours' pay, suspension from work and pay up to a maximum of three working days, dismissal for just cause or justified reason); in the case of pending criminal prosecution or execution of a measure restricting personal freedom taken against the employee, before taking the disciplinary measure, the sanction of suspension from work and pay may be adopted, for the duration corresponding to the outcome of the criminal prosecution or until the end of the duration of the measure restricting personal freedom;
- Just cause for termination of office for directors;
- Cause for immediate termination of the relationship, in the most serious cases, for external collaborators and para employees;
- Cause for immediate termination of the relationship, in the most serious cases, for suppliers, contractors and subcontractors.

The identification and application of sanctions will always take into account the general principles of proportionality and appropriateness with respect to the violation alleged.

In the aforementioned hypotheses, Vetrina In S.r.l. also reserves the right to exercise all the actions it deems appropriate for the compensation of the damage suffered as a result of the behaviour in violation of the Code of Ethics.