

Grafica Veneta S.p.A.

- Code of Ethics

***GRAFICA VENETA S.p.A.***  
***Code of Ethics***

## - Code of Ethics

|   |           |
|---|-----------|
| <b>1. GENERAL ASPECTS AND FUNDAMENTAL PRINCIPLES .....</b>  | <b>3</b>  |
| Section 1. Introduction and scope .....   | 3         |
| Section 2. Nature and objectives of the Code .....  | 3         |
| Section 3. Fundamental values for GRAFICA VENETA S.p.A. ....  | 4         |
| <b>2. PRINCIPLES AND RULES OF CONDUCT TOWARDS EMPLOYEES AND COLLABORATORS .....</b>   | <b>7</b>  |
| Section 1. Relations with employees and collaborators .....   | 7         |
| Section 2. Respect for the safety and health of workers .....   | 7         |
| <b>3. PRINCIPLES AND RULES OF CONDUCT IN CORPORATE MANAGEMENT .....</b>   | <b>9</b>  |
| Section 1. Protection of Company Assets .....   | 9         |
| Section 2. Company management .....   | 9         |
| A) <i>Company management</i> .....  | 9         |
| B) <i>Accounting entries</i> .....  | 10        |
| Section 3. Privacy Protection .....   | 10        |
| <b>4. PRINCIPLES AND RULES OF CONDUCT IN PROCESSING OF INFORMATION AND MARKET RELATIONS .....</b>   | <b>12</b> |
| A) <i>Corporate Communications and Disclosure</i> .....   | 12        |
| B) <i>Confidential Information and Inside Information</i> .....   | 12        |
| C) <i>Media Relations</i> .....   | 13        |
| <b>5. PRINCIPLES AND RULES OF CONDUCT TOWARDS EXTERNAL PARTIES .....</b>  | <b>14</b> |
| Section 1. Relations with customers .....   | 14        |
| Section 2. Relations with Suppliers .....   | 14        |
| Section 3. Relations with competitors .....   | 15        |
| Section 4. Relations with the Public Administrations and other authorities or bodies .....  | 15        |
| A) <i>General relations with public authorities</i> .....   | 15        |
| B) <i>Negotiations and Relations with the Public Administration</i> .....   | 15        |
| C) <i>Financing and public funding</i> .....  | 16        |
| D) <i>Relations with judicial authorities</i> .....   | 17        |
| E) <i>Relations with Political Parties</i> .....  | 17        |
| F) <i>Relations with Public Supervisory Authorities and Market Regulators</i> .....   | 17        |
| <b>6. PRINCIPLES ON ANTI-MONEY LAUNDERING. TERRORISM AND PROTECTION OF INDIVIDUALS .....</b>  | <b>17</b> |
| A) <i>Money laundering, receiving stolen goods, counterfeiting of banknotes and coins, public credit cards, tax duty stamps and watermarked paper</i> ..... | 17        |
| B) <i>Activities aimed at terrorism and subversion of the democratic order</i> .....  | 18        |
| C) <i>Protection of individuals</i> .....   | 18        |
| <b>7. ENVIRONMENTAL PROTECTION .....</b>  | <b>19</b> |
| <b>8. IMPLEMENTATION OF THE CODE OF ETHICS .....</b>  | <b>20</b> |
| Section 1. Communication and circulation of the Code of Ethics .....  | 20        |
| Section 2. Breach of the Code of Ethics and sanctions .....   | 21        |
| Section 3. Entry into force and amendments to the Code of Ethics .....  | 21        |

## **CODE OF ETHICS**

### **1. GENERAL ASPECTS AND FUNDAMENTAL PRINCIPLES**

#### ***Section 1. Introduction and scope***

This Code of Ethics sets out the set of values and principles, commitments and ethical responsibilities which GRAFICA VENETA S.p.A. always adheres to in its business and corporate activities and which all persons who have any type of relationship with the Company must comply with.

The publication and implementation of the Code of Ethics also comply with the principles contained in Italian Legislative Decree 231/2001 as subsequently amended (the “Decree”), concerning the administrative liability of legal entities. Indeed, this Code must be regarded as an essential part of the Organisation, Management and Control Model adopted by GRAFICA VENETA S.p.A. also pursuant to and for the purposes of the Decree.

#### ***Section 2. Nature and objectives of the Code***

The Code of Ethics is an official document of GRAFICA VENETA S.p.A. and has been formally adopted by the Board of Directors.

It is addressed to and binds all Addressees, including external collaborators of the Company, such as, for example, attorneys, collaborators on a project or coordinated and continuous basis, consultants, representatives, agents, business finders, as well as all those with whom the Company enters into business relations for various reasons (including, for example, customers, suppliers, consultants). External collaborators of GRAFICA VENETA S.p.A., such as, for example, attorneys, collaborators on a project or coordinated and continuous basis, consultants, representatives, agents, business finders, are required to comply with the principles and rules of conduct set out in the Code.

The Company undertakes to provide all external collaborators with a copy of this Code prior to commencing any collaboration and to ensure its compliance, also through appropriate contractual clauses.

Compliance with the Code must be regarded as an essential part of the contractual obligations undertaken by employees, external collaborators and persons engaged in business relations with the

Company.

Moreover, GRAFICA VENETA S.p.A.:

- recognises the legal importance and mandatory effectiveness of the ethical principles and standards of conduct established by the Code;
- does not establish or continue business relations with anyone who does not agree with or refuses to comply with the principles in the Code;
- makes all those persons who, in any capacity, have any type of relationship with GRAFICA VENETA S.p.A. accountable for complying with these principles, by establishing a specific system of sanctions in order to ensure the effectiveness and efficacy of the Code, and undertakes to apply it indiscriminately to all categories of Addressees;
- guarantees the confidentiality of Addressees who report breaches of the Code and ensures that they are not subject to any form of retaliation.

### ***Section 3. Fundamental values for GRAFICA VENETA S.p.A.***

The Code sets out the relevant **fundamental values** that must guide the conduct of all the Company's collaborators, in order to ensure fairness in conducting business and corporate activities, the protection of assets, reliability and the Company's image and reputation. The following paragraphs specify the rules and standards of conduct that all the Company's collaborators must adopt.

GRAFICA VENETA S.p.A.'s corporate governance system is guided by the following principles:

- control of business risks;
- pursuit of its corporate mission in full compliance with the applicable laws, the provisions of the Code of Ethics and the rules established through the adoption of the Organisation, Management and Control Model aimed at preventing the commission of the criminal offences referred to in the Decree.

In particular, the following fundamental values guide GRAFICA VENETA S.p.A.'s internal and external actions, conduct and relationships:

- **Legality, honesty and fairness:** GRAFICA VENETA S.p.A. operates in compliance with the applicable laws, regulations, internal rules and procedures and this Code. In no circumstances may the pursuit of the Company's interest justify a conduct that is contrary to the principles of

- Code of Ethics

fairness and legality and GRAFICA VENETA S.p.A. adopts, as part of its corporate organisation, all efforts to promote the circulation and awareness of the applicable regulations, the Code and the procedures aimed at preventing the infringement of such laws.

- **Integrity:** in its relations with third parties and with the Addressees, GRAFICA VENETA S.p.A. undertakes to operate in a correct and transparent manner, avoiding misleading information and any behaviour which might take undue advantage of third parties' positions of weakness or lack of knowledge;
- **Loyalty and good faith:** relations with third parties and Addressees shall be characterised by the upholding of agreements, including verbal ones, promises, pacts, the value enhancement of corporate assets and the pursuit of acting in good faith with respect to all decisions;
- **Relations with Public Authorities:** relations with Public Authorities and the Public Administration must be based on the utmost fairness, transparency, good faith and cooperation, in full compliance with the law;
- **Transparency:** the information circulated by GRAFICA VENETA S.p.A. must be complete, transparent, comprehensible, accurate and must adhere to the principles that it must be equally and simultaneously accessible to the public;
- **Impartiality:** in relations with stakeholders and general third parties GRAFICA VENETA S.p.A. avoids any discrimination on the basis of age, sex, health, race, nationality, political opinions and religious beliefs, social and personal status;
- **Respect for people and equal opportunities:** GRAFICA VENETA S.p.A. respects the fundamental rights of people and guarantees equal opportunities for all;
- **Professionalism and enhancement of human resources:** GRAFICA VENETA S.p.A. recognises the importance of human resources and protects and promotes their value in order to improve and increase the wealth and competitiveness of the skills possessed by each employee, following a policy based on the recognition of merit and equal opportunities, and providing specific programmes aimed at professional development and enhanced skills;
- **Confidentiality:** GRAFICA VENETA S.p.A. ensures the confidentiality of the information in its possession and refrains from seeking confidential data, except in the case of express and conscious authorisation and in compliance with the applicable regulations;
- **Conflicts of interest:** in carrying out its activities, GRAFICA VENETA S.p.A. strives to avoid any conflict of interests. Every business decision is taken by the Addressees in the interest of

GRAFICA VENETA S.p.A.;

- **Safety, health protection and working conditions:** the physical and moral wellbeing of employees and collaborators is considered a primary value by the Company. GRAFICA VENETA S.p.A. protects safety, hygiene and health in the workplace and considers respect for workers' rights and full compliance with applicable regulations on safety, hygiene and health in the workplace as fundamental and a priority in conducting its business activities;
- **Community and society:** GRAFICA VENETA S.p.A. intends to contribute to the economic wellbeing and growth of the communities in which it operates. GRAFICA VENETA S.p.A. is mindful of social issues and undertakes social responsibilities, contributing to various sectors.
- **Environment:** GRAFICA VENETA S.p.A. promotes environmental respect and protection, actively committing itself to guarantee compliance with the applicable environmental regulations in conducting its business activities.

## **2. PRINCIPLES AND RULES OF CONDUCT TOWARDS EMPLOYEES AND COLLABORATORS**

### ***Section 1. Relations with employees and collaborators***

In applying the principles of respect and protection of human rights GRAFICA VENETA S.p.A. carries out its activity while maintaining with its collaborators, and in particular with its employees, relationships based on loyalty, transparency and mutual respect, without any discrimination, committing itself to offer to all employees the same job opportunities and opportunities for professional growth based on merit-based criteria.

The Company condemns all forms of exploitation of workers, especially child labour, and undertakes to carefully assess any commercial partnerships with entities operating in geographical areas considered “at risk of exploitation”.

In order to protect its reputation and image, GRAFICA VENETA S.p.A. actively seeks to ensure that all activities are carried out with commitment and professionalism.

The personnel of GRAFICA VENETA S.p.A. are required to perform their job diligently, competently and faithfully, by adequately investing their resources and their time in performing the activities for which they are responsible, refraining from promoting, or in any event taking part in initiatives, on their own behalf or on behalf of third parties, that pose a conflict of interest with the Company.

### ***Section 2. Respect for the safety and health of workers***

GRAFICA VENETA S.p.A. considers that the protection of adequate working conditions, premises, machinery and equipment, the physical and emotional wellbeing of its employees, the safety of all the Company’s existing and planned activities and the full compliance with the applicable regulations on the prevention and protection of health and safety in the workplace to be an important part of its activity.

In particular, the Company undertakes that:

- compliance with existing legislation on workers’ health and safety is considered a priority;
- risks to workers are avoided to the greatest extent possible and so far as technically feasible, including by choosing less hazardous materials and processes that mitigate risks at the source;
- non-avoidable risks are properly assessed and mitigated by taking appropriate collective and individual safety measures;

- Code of Ethics

- the information and training of employees and collaborators is widespread, updated and specific with reference to the task carried out;
- consultation of workers on health and safety in the workplace is guaranteed;
- any safety needs arising in the course of employment or during checks and inspections are dealt with quickly and effectively;
- the workplaces, plants, machinery, equipment, organisation and operational aspects of the work are carried out in such a manner as to safeguard the health of workers, third parties and the community in which the Company operates;
- through the introduction of specific contractual rules, the adequacy of workplaces and full compliance with accident prevention regulations is ensured by customers where specific employment activities (assembly and/or maintenance) are carried out by Company employees, if any;
- preventive actions and internal investigations and controls are prioritised in order to protect health and safety and to reduce the likelihood of accidents, injuries or situations of non-compliance with applicable laws, regulations and technical standards.

To this end, the Company undertakes to make available organisational, instrumental and economic resources with the aim of ensuring full compliance with the applicable accident prevention regulations and the continuous improvement of the health and safety of workers in the workplace and of the relevant prevention measures.

The Company's employees and collaborators, each within his or her own sphere of competence, are required to fully comply with the law, the principles in this Code, Company procedures and any other internal provisions laid down to ensure the protection of safety, health and hygiene in the workplace.

### **3. PRINCIPLES AND RULES OF CONDUCT IN CORPORATE MANAGEMENT**

#### ***Section 1. Protection of Company Assets***

GRAFICA VENETA S.p.A. is committed to ensuring that the use of the Company's resources and assets is aimed at securing, increasing and consolidating the Company's assets.

Each employee and collaborator of the Company is directly and personally responsible for the protection and preservation of the assets, whether tangible or intangible, and of the resources, whether human, tangible or intangible, entrusted to him or her by the Company and must use them (i) in the interest of GRAFICA VENETA S.p.A., for purely professional reasons, in accordance with the applicable laws and the provisions of the Company's Articles of Association, and according to the principles established by this Code and by the Company's procedures.

#### ***Section 2. Company management***

##### **A) Company management**

In conducting its business GRAFICA VENETA S.p.A. condemns any behaviour, by anyone, aimed at supporting, encouraging, facilitating and inducing the Addressees, each within his or her own competence, to infringe one or more of the following principles and rules of conduct:

- maximum cooperation, transparency, fairness and efficiency in relations with auditing firms, the board of statutory auditors, when dealing with requests from shareholders as well as in relations with public supervisory authorities;
- diligence, expertise, fairness and accuracy in preparing and verifying data and information that will be incorporated and reflected in the preparation of financial statements, reports or other corporate communications required by law or otherwise intended for external use;
- prohibition of damaging the integrity of the Company's assets in any form or by any means; in particular, it is prohibited, except in cases where it is expressly permitted by the law, to return contributions in any form or to release the shareholder from the obligation to make them; to distribute profits that have not actually been generated or that are allocated to reserves by law, or reserves that cannot be distributed pursuant to the law; (iii) to purchase or subscribe shares or quotas of the company or of parent companies; to carry out share capital reductions, mergers or demergers in breach of the rules protecting the interests of creditors; (v) fictitiously forming or increasing the share capital; satisfying, in the event of liquidation, the claims of the shareholder

to the detriment of the company's creditors;

- prohibition of performing any simulated or fraudulent act aimed at influencing the shareholders' meeting members in order to achieve the undue formation of a majority and/or influence a resolution;
- prohibition of spreading false news both within and outside the Company, concerning GRAFICA VENETA S.p.A. itself, the Addressees and third parties working for them.

## **B) Accounting entries**

GRAFICA VENETA S.p.A. condemns any behaviour aimed at altering the accounting and corporate information and data which are disclosed within and outside the Company, to the supervisory authorities or to the public of the Stakeholders.

The Company, through the Addressees, each to the extent of his or her competence, shall ensure the proper, clear and accurate keeping of accounting records, and therefore:

- ensures transparent and timely disclosure to all bodies and functions concerned, as well as proper cooperation between such bodies and functions;
- guarantees the truthfulness, authenticity, correctness and genuineness of the documentation and information provided in the performance of accounting reporting activities or in other corporate communications required by law and addressed to shareholders and public and supervisory bodies;
- facilitates the performance of the required checks by the competent bodies and functions;
- ensures that all transactions are duly authorised and adequately documented and that the documentation is kept in such a way as to enable the accounting records at all times to be able to, identify the various levels of responsibility and for the transaction to be accurately traced;
- ensures that the reasons for corporate and extraordinary transactions carried out by the Company are specified, also in order to monitor and prevent the possibility that any transfer of funds may be linked to illegal activities such as supporting terrorist or subversive groups or associations, from which the Company firmly dissociates itself.

## **Section 3. Privacy Protection**

The activity of GRAFICA VENETA S.p.A. requires the processing of personal data, which is protected by the applicable privacy regulations.

Grafica Veneta S.p.A.

- Code of Ethics

GRAFICA VENETA S.p.A. prepares and complies with specific security measures to prevent the loss, unlawful or incorrect use of the data being processed by the Addressees and/or unauthorised access to the reserved area of the website and/or to the Company's intranet.

## **4. PRINCIPLES AND RULES OF CONDUCT IN PROCESSING OF INFORMATION AND MARKET RELATIONS**

### **A) Corporate Communications and Disclosure**

It is a fundamental principle for GRAFICA VENETA S.p.A. to promote the widest possible participation of its shareholders in the life and exercise of their corporate rights, providing them, in compliance with the regulations on Inside Information, with complete reporting for the purposes of making informed decisions.

The primary objective of GRAFICA VENETA S.p.A. is to enhance the value of its shareholders' investment also in order to allow them to consciously use their resources. Therefore, GRAFICA VENETA S.p.A. is committed to:

- implementing a company policy based on fairness and capable of ensuring appreciable economic results over time;
- promoting awareness of the Company's policies, programmes and projects;
- disclosing truthful, clear, complete, transparent, timely information that is prepared in accordance with uniform criteria and, in any event, complies with the applicable regulations and is in accordance with the rules and practices of proper professional conduct;
- ensuring compliance with the procedure specifically established for the internal management and external disclosure of documents and information concerning GRAFICA VENETA S.p.A., with particular reference to Inside Information.

### **B) Confidential Information and Inside Information**

The Company, also in compliance with the regulations on "market abuse", keeps an updated "register of persons having access to Inside Information", in order to obtain maximum transparency in the event of direct or indirect purchase and sale of GRAFICA VENETA S.p.A.'s shares by its directors, auditors or executives.

In any case, the Addressees and, more generally, those who have access, in the performance of their duties, to information not available to the public, are required to

- comply with the company procedures adopted by GRAFICA VENETA S.p.A.; also with particular reference to the procedure for the communication of Inside Information in order to avoid misuse of the latter;
- convey such information outside of the Company only if expressly authorised to do so and in compliance with the principles of equal access and contextual reporting;

- Code of Ethics

- not exploit confidential or Inside information in order to make or suggest investments in the Company or to obtain directly, or cause third parties to obtain, any type of advantages, whether direct or indirect, immediate or future, financial or otherwise.

### C) Media Relations

Relations with the press, the media and, in general, with external parties must be managed exclusively by persons expressly appointed for this purpose and in compliance with the specific procedures and directions issued by the top management of GRAFICA VENETA S.p.A..

All other employees, unless specifically delegated by their own Department, shall not provide information of any kind relating to the Company to members of the press and mass media in general, nor have any kind of contact with them for the purpose of disclosing company news, ensuring that any request received in this respect is forwarded to the competent department.

## **5. PRINCIPLES AND RULES OF CONDUCT TOWARDS EXTERNAL PARTIES**

### ***Section 1. Relations with customers***

GRAFICA VENETA S.p.A.'s primary objective is to fully satisfy the needs of its customers, by acting reliably and correctly, and ensuring high levels of quality. The Company establishes contracts and relationships with customers in a proper, complete and transparent manner, in accordance with the law (also with reference to rules on anti-money laundering, personal data protection, transparency and anti-usury), the provisions of the Code and internal procedures.

Addressees of the model are prohibited from conducting business relations with customers or potential customers that are known to be or suspected of being involved in illegal activities, and when assessing customers they must take into account their ability to meet their payment commitments.

In relations with customers, the Addressees must not offer or accept gifts or other forms of benefits and/or advantages that can be interpreted as a means of obtaining favourable treatment for any activity connected to GRAFICA VENETA S.p.A. and that are not part of normal business or courtesy relations.

### ***Section 2. Relations with Suppliers***

I The processes of purchasing goods or services must be directed towards seeking the maximum competitive advantage for GRAFICA VENETA S.p.A., in accordance with the principles of fairness and impartiality with respect to any supplier meeting the objective requirements set forth by company regulations.

II The process of selecting suppliers must be based on objective assessments, according to principles of fairness, clarity and economy; therefore, the Addressees who, acting in the name and on behalf of GRAFICA VENETA S.p.A., purchase goods, products and services must:

- verify and ensure that each operation/transaction is lawful, authorised, consistent, congruent, documented, recorded and can be verified at all times;
- assess the quality, convenience, cost-effectiveness and suitability of the offers to the Company's needs, in accordance with the principles of fairness and transparency;
- give due consideration to the professionalism, efficiency and general reliability of suppliers;
- verify that the suppliers participating in the selection process have the means, including financial means, organisational structures, skills, know-how, quality systems and resources that are appropriate to GRAFICA VENETA S.p.A.'s needs and reputation;

- have suppliers sign a special form in which they acknowledge and accept GRAFICA VENETA S.p.A.'s Code of Ethics.

Addressees are prohibited from conducting business relations with suppliers who are known or suspected of being involved in illegal activities. In any event, relations must be based on full compliance with the law (also with reference to rules on anti-money laundering, personal data protection, transparency and anti-usury), the provisions of the Code and internal procedures.

In relations with suppliers, the Addressees must not offer or accept gifts or other forms of benefits and/or advantages that can be interpreted as a means of obtaining favourable treatment for any activity connected to GRAFICA VENETA S.p.A. and are not part of normal business or courtesy relations.

### ***Section 3. Relations with competitors***

Competition with competitors must be fair, based on the quality and success of the products, and conducted also through the strict protection of the tangible and intangible assets of GRAFICA VENETA S.p.A., the development of know-how, the monitoring of the full extent of its rights, the value enhancement of human assets and industrial resources.

### ***Section 4. Relations with the Public Administrations and other authorities or bodies***

#### **A) General relations with public authorities**

In its relations with public authorities GRAFICA VENETA S.p.A. undertakes to

- establish, without any kind of discrimination, permanent lines of communication with all regional, State and EU bodies;
- represent the interests and positions of GRAFICA VENETA S.p.A. in a transparent, thorough, consistent and fair manner, avoiding any collusive behaviour;
- be guided by strictest compliance with national and international regulations and company procedures;
- conduct itself in accordance with the principles of impartiality and good practice to which the Public Administration (hereinafter, the "PA") is bound;
- liaise with authorities only through persons expressly authorised to do so by the top management of GRAFICA VENETA S.p.A. and who do not have a conflict of interest.

#### **B) Negotiations and Relations with the Public Administration**

GRAFICA VENETA S.p.A., in conducting negotiations and any other activity for the awarding of

## - Code of Ethics

contracts to be entered into with the PA or any other body entrusted with performing public services, shall comply with the following principles:

- prohibition of promising or providing direct or indirect contributions, in any form whatsoever, and prohibition of allocating funds and financing to support public bodies, except as permitted and provided for by applicable laws and regulations;
- prohibition of promising or offering directly or indirectly money or other benefits to Italian or foreign “public officials” and/or “persons in charge of a public service” and/or their relatives up to the second degree of kinship, either directly or through a third party, from which an undue or unlawful interest or advantage may be gained for GRAFICA VENETA S.p.A., unless such practices fall within lawful uses or customs;
- prohibition of proposing employment and/or business opportunities that may unduly benefit, directly or indirectly, PA employees;
- prohibition of entering into employment relationships with employees or former employees of the PA, or their relatives up to the second degree of kinship, who take part or have taken part personally in business negotiations with the Company or have endorsed the latter’s requests, unless due preliminary investigation has been carried out by the competent functions and there is adequate justification;
- prohibition, during any business negotiation, request or relationship with the Italian and foreign PA, to unduly influence the decisions of Public Officials or Persons in charge of a public service who handle or make decisions on behalf of the PA;
- prohibition of soliciting or obtaining confidential information that could compromise the integrity or reputation of either party or that otherwise breach equal treatment and the public evidence procedures implemented by the PA.

### C) Financing and public funding

GRAFICA VENETA S.p.A. condemns any behaviour aimed at

- obtaining from the State, the European Union or any other public body, any type of contribution, financing, subsidised loan or other similar provision, by means of altered or falsified declarations and/or documents, or through omitting information or, in general, by means of deceit or deception, including those carried out using computerised or electronic means, that are intended to mislead the granting body;
- to be used for purposes other than those for which contributions, subsidies or loans or similar provisions obtained from the State, public body or European Union were granted.

#### D) Relations with judicial authorities

In carrying out its activity, GRAFICA VENETA S.p.A. operates in a lawful and proper manner, cooperating with the judicial authorities, the police and any “public official” and “person in charge of a public service” who has powers of inspection and conducts investigations against it.

None of the Addressees may engage in economic activities, confer professional appointments, give or promise gifts, money or other benefits to those persons who conduct investigations and inspections, or to the competent judicial authorities.

Addressees who will be subject, even on a personal basis, to investigations or are served with summons and/or those Addressees who will be served with other judicial measures, shall promptly inform the Company’s Supervisory Board.

#### E) Relations with Political Parties

GRAFICA VENETA S.p.A. may not make, in any form whatsoever, contributions intended to finance political parties, committees, public organisations or political candidates.

GRAFICA VENETA S.p.A. will not reimburse contributions made on a personal basis by the Addressees.

#### F) Relations with Public Supervisory Authorities and Market Regulators

GRAFICA VENETA S.p.A. undertakes to comply fully and scrupulously with orders and requests (also for inspection purposes) of public supervisory authorities and market regulators and for this purpose, as well as ensuring maximum cooperation and transparency, it has adopted specific company guidelines.

### **6. PRINCIPLES ON ANTI-MONEY LAUNDERING. TERRORISM AND PROTECTION OF INDIVIDUALS**

#### A) Money laundering, receiving stolen goods, counterfeiting of banknotes and coins, public credit cards, tax duty stamps and watermarked paper

The Company condemns any conduct, whether committed by persons holding top management or subordinate roles, which may even only indirectly facilitate the commission of criminal offences such as association for the purposes of committing criminal offences, including those for the illegal trafficking of drugs or psychotropic substances, money laundering, receiving stolen goods and in any event the use of goods, money or other benefits deriving from illegal activities and obstruction

- Code of Ethics

of justice; to this end, the Company undertakes to implement all preventive and subsequent control means necessary for the purpose (separation of roles, traceability of transactions, monitoring, etc.).

Addressees shall not, in any manner or under any circumstances:

- receive or accept (including only promising to receive and accept) cash payments that exceed statutory limits;
- run the risk of being implicated in matters relating to money laundering deriving from illegal or criminal activities;;
- forging and/or putting into circulation (by buying and/or selling) banknotes, coins, public credit cards, tax duty stamps and watermarked paper.

Addressees who receive counterfeit or stolen banknotes or coins must inform their superior and the Supervisory Board so that they can make the appropriate reports.

### **B) Activities aimed at terrorism and subversion of the democratic order**

The Company condemns the use of its resources for financing and carrying out any activity aimed at achieving terrorist objectives or subversion of the democratic order.

### **C) Protection of individuals**

In accordance with the applicable regulations, the Company condemns any possible behaviour aimed at committing offences against the individual, and undertakes to adopt the most appropriate supervisory measures in order to prevent such offences from being committed.

## **7. ENVIRONMENTAL PROTECTION**

As part of its activity, GRAFICA VENETA S.p.A. promotes environmental respect and protection and takes steps to ensure that limited resources (such as electricity, water and raw materials) are used correctly and without generating waste, and so that technologies and production methods are developed and adopted which are increasingly compatible with the environment and operationally and economically feasible, without prejudice to the commitment to comply with the relevant national and international regulations.

## **8. IMPLEMENTATION OF THE CODE OF ETHICS**

GRAFICA VENETA S.p.A. has entrusted the task of supervising the implementation and compliance with the Code of Ethics to the Supervisory Board, appointed pursuant to the Decree, which also promotes the Addressees' awareness and understanding of the Code.

### ***Section 1. Communication and circulation of the Code of Ethics***

In order to promote the commitment to fairness and ethical conduct that characterise the daily operations of GRAFICA VENETA S.p.A., the Supervisory Board circulates the Code to the Addressees, through appropriate communication activities, highlighting, where required, its binding nature.

In particular, the Code shall be:

- transmitted - by e-mail and/or fax and/or postal and/or hand delivery - to the Addressees, who shall sign a specific acknowledgement of receipt;
- published in specific dedicated sections on the Company's intranet and/or website, where the Code can be freely downloaded;
- made available in paper form in a place that can be accessed by all employees (*e.g.* on the Company's notice board).

In addition, the Supervisory Board may and/or shall:

- organise meetings aimed at illustrating any relevant new developments regarding the principles and ethical values of this Code;
- verify the inclusion, in the contracts entered into by the Company, of a clause aimed at informing third parties of the existence of the Code, binding them to comply with its values and provisions and providing for the possibility to terminate such contracts for breach in the event of particularly serious breaches of the Code, without prejudice to compensation for further damages;
- ensure that all updates and amendments to the Code are promptly brought to the attention of the Addressees;
- raise awareness and promote knowledge of the principles and ethical standards also by preparing and submitting to the Board of Directors of GRAFICA VENETA S.p.A. a training plan that will take into account the role and responsibility of the Recipients; for new recruits, a special training programme is provided to illustrate the contents of the Code which they are required to comply with.

## ***Section 2. Breach of the Code of Ethics and sanctions***

Compliance with the rules of the Code shall be regarded as an essential part of the obligations of the Addressees and of the employees, with respect to the latter pursuant to and for the purposes of Articles 2104 and 2105 of the Italian Civil Code and of the applicable National Collective Bargaining Agreement (C.C.N.L.), consequently, their infringement may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, with any and all legal consequences, also with regard to the maintenance of the employment relationship itself and may also lead to actions for compensation for damages caused by such breach.

Any behaviour contrary to the provisions of the Code of Ethics will be prosecuted and sanctioned, as contrary to the principles upon which GRAFICA VENETA S.p.A. is based. Anyone who becomes aware of breaches of the principles or rules of this Code must promptly report it to the Supervisory Board.

Any form of retaliation against a person who has reported in good faith possible breaches of the Code shall constitute a breach of the Code.

The Supervisory Board is responsible for monitoring compliance with the principles and provisions of the Code of Ethics.

Failure to comply with the principles and rules contained in the Code of Ethics shall entail the application of the sanctions contained in the Disciplinary System provided for under the Decree and within the limits and in the specific manner provided for therein.

## ***Section 3. Entry into force and amendments to the Code of Ethics***

The provisions of this Code shall come into force as from 15 November 2013, the date of its approval by the Board of Directors of GRAFICA VENETA S.p.A.

The Code shall be communicated to all Addressees in the manner provided for under this chapter 8, section 1.

Any updates, amendments or supplements to the Code must be approved by the Board of Directors of GRAFICA VENETA S.p.A.