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1. SPECIAL PART - CODE OF ETHICS

CODE OF ETHICS

INTRODUCTION

Foreword

This document, which aspires to serve as the identity card of business ethics, stems from the growing attention paid to the principles of corporate governance and corporate social responsibility. This has generated the need to set out, in a single text, the values that are to be regarded as fundamental within FEPA S.p.A.

The code of ethics, defined and approved by the Board of Directors, systematically expresses, in a single document, the fundamental ethical principles which the company recognises, accepts and shares as guidance for the business conduct of those who operate within the Company, on the basis of legality, transparency and verifiability.

The code therefore constitutes a set of principles whose observance by all persons to whom it is addressed is of essential importance for FEPA's proper functioning, reliability of management and corporate image.

In carrying out its activities, FEPA acts in compliance with the principles of freedom, human dignity and respect for diversity.

FEPA rejects any discrimination based on sex, race, language, personal or social conditions or religious or political beliefs.

To that end, FEPA promotes a working environment inspired by respect, fairness and cooperation, that enables the involvement and accountability of employees and collaborators with regard to the specific objectives to be achieved and the methods by which they are pursued.

This Code of Ethics has therefore been prepared with the aim of clearly defining the set of values which FEPA accepts and shares.

What is "ETHICS"

"Ethics" denotes the set of rules of conduct - public and private - followed by an individual or by a group of persons. The term is used in many contexts and refers to reflection on the rules and principles to be followed in practical life. Although ethics refers to an abstract universe (made of principles and values), its field of application is anything but theoretical: it concerns everyday conduct and translates into rules of behaviour. When ethical reflection moves from individual action to the broader organisational and business sphere, the concept of individual responsibility and awareness is necessarily linked to Corporate Social Responsibility, understood as the ability to integrate its own economic activities with respect for and protection of all parties with whom the Company interacts.

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What is the Code of Ethics

The Code of Ethics sets out the values, principles and standards of conduct by which the Company's employees and consultants must be guided in the performance of their work. The integration of ethics into business processes is undoubtedly a key factor in the development of quality and corporate competitiveness, as it helps to foster balanced growth. The Code recognises that ethics must inform both collective and individual conduct, and that the application of the principles set out herein must concern both compliance with the law and respect for moral values.

The objective of the Code of Ethics is to promote uniform standards of conduct and to strengthen the Company's ethical standards and efficiency in its internal and external relations (customers, suppliers and institutions) thereby consolidating a positive corporate reputation and generating related benefits, including economic benefits. The Code of Ethics also establishes reference standards and rules of conduct intended to characterise the Company's decision-making processes and guide its behaviour. The Code therefore provides guidance to all employees and all interested parties in acting in accordance with sound ethical principles.

Legal references

Legislative Decree No. 231/2001 introduced the concept of administrative liability of undertakings for offences committed by directors, managers or employees, attaching to such liability severe monetary or prohibitory sanctions. This provision provides that certain types of offences committed "in the interest or to the advantage of the entity" are attributable not only to the natural persons who committed the unlawful act, but also and above all to legal persons, such as the companies for which they work.

The recipients of that Decree are entities with or without legal personality, such as joint-stock companies, limited liability companies, partnerships limited by shares, general partnerships, limited partnerships, associations, cooperatives, foundations, private and public economic entities and, more generally, all undertakings organised in corporate form.

The offences provided for by the Decree have been subject over time to subsequent additions. At the time this document was drafted, they include:

- Undue receipt of public funds, fraud against the State or a public body, fraud for the purpose of obtaining public funds and computer fraud against the State or a public body;
- IT-related crimes and unlawful data processing;
- Organised-crime offences;
- Extortion by public officials, undue inducement to give or promise benefits and bribery;
- Counterfeiting of currency, public credit instruments, revenue stamps and identification instruments or marks;
- Offences against industry and trade;
- Corporate offences;
- Offences committed for purposes of terrorism or subversion of the democratic order;
- Practices of female genital mutilation;
- Offences against the person and individual personality;
- Market abuse;

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- Negligent homicide or serious or very serious personal injury committed in breach of occupational health and safety legislation;
- Receiving stolen goods, money laundering and use of money, goods or assets of unlawful origin;
- Copyright offences;
- Inducement not to make statements, or to make false statements, to the judicial authorities;
- Environmental offences;
- Employment of third-country nationals whose stay is irregular;
- Racism and xenophobia;
- Fraud in sporting competitions, unlawful gaming or betting and gambling through prohibited devices;
- Tax offences;
- Smuggling offences;
- Offences against cultural heritage;
- Laundering of cultural property and devastation and looting of cultural and landscape assets;
- Attempted offences.

Recipients

Compliance with the Code of Ethics is required of the Board of Directors, the Board of Statutory Auditors, senior management, employees and all persons who operate, permanently or temporarily, on behalf of the Company, including consultants, suppliers, business partners and, in any event, all persons bound by a collaboration relationship with FEPA.

PRINCIPLES

Senior management and the various managers must act as a reference model for all employees, maintaining impeccable conduct in the performance of their functions and promoting a spirit of cooperation, trust and mutual respect in order to improve the corporate climate, relations between colleagues and the Company's standing.

In the performance of their duties, persons are prohibited from taking decisions that are contrary to, or in conflict with, the interests of the Company or, in any event, incompatible with the observance of the duties attaching to their office.

In pursuing corporate objectives, the needs of customers and business partners and the expectations of shareholders must be interpreted and addressed in the best possible manner.

All corporate activities must be carried out with the utmost diligence, honesty, moral integrity and professional rigour. Italian and EU legislation, the legislation of all Countries in which the Company operates, Company procedures and the values of the Code of Ethics must be observed.

VALUES

Developing a sense of belonging to the Company and improving the corporate image are common objectives which must constantly guide the conduct of each person.

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All operations, acts, transactions and, more generally, all conduct of corporate bodies, personnel and external collaborators in the exercise of their respective functions must be inspired by loyalty, impartiality, integrity, fairness, efficiency and transparency, as well as by respect for and prudent use of corporate assets and resources and by respect for the dignity and diversity of human resources.

Personnel must cooperate with colleagues and avoid conduct that is offensive or characterised by conflict.

In external relations, employees must conduct themselves in a manner that inspires trust and competence in those who come into contact with the Company, showing courtesy and willingness to assist and handling the matters submitted to them fairly, transparently, efficiently and promptly.

METHODS OF IMPLEMENTATION AND CONTROL

FEPA has appointed a Supervisory Body (OdV), a collegial body vested with autonomous powers of initiative and control and established by the Board of Directors, which is entrusted with supervising the functioning of and compliance with the Company's Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001, as amended, as well as the effective observance and application of the Code of Ethics, which forms an integral part of FEPA's Corporate Model.

The following powers and duties are attributed to the OdV:

- Supervising the observance and effectiveness of the organisational model, namely verifying the consistency between the rules of the Model and the conduct actually implemented within the corporate context;
- Checking the adequacy and effectiveness of the Organisational Model, namely verifying the capacity of the rules contained therein to prevent the unlawful conduct that it is intended to prevent;
- Verifying over time the continued effectiveness and adequacy of the Organisational Model;
- Promoting knowledge, understanding and dissemination of the Organisational Model within FEPA by providing instructions and clarifications and by encouraging and verifying specific training/information courses;
- Suggesting Updates to the Organisational Model in order to adapt it to applicable law, internal organisational changes and changes in the activities performed;
- Supervising compliance with and application of the Organisational Model, suggesting any sanctioning measures pursuant to applicable law and in accordance with employment contracts;
- Properly identifying and monitoring the risks specified in Legislative Decree No. 231 in relation to corporate processes, requesting that the related risk survey and mapping be updated;
- Planning and carrying out periodic visits at FEPA aimed at assessing the correct application of the Organisational Model, as well as carrying out extraordinary checks or targeted investigations where dysfunctions of the Model arise, offences occur or prevention procedures are disregarded;

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- Cooperating in the definition of the codes of conduct applicable within FEPA;
- Accessing all activities carried out by FEPA in relation to the application of the Organisational Model and the related documentation;
- Accessing any activities carried out by third parties for FEPA which may be relevant from the standpoint of offences;
- Reporting promptly to the Board of Directors any breach of the Model considered significant;
- Cooperating in the analysis of internal reports concerning breaches or attempted breaches of matters included within the Organisational Model.

Directors, Statutory Auditors, Senior personnel, internal personnel and third parties must promptly report to the OdV any acts, conduct or events which may constitute a breach of the principles of the Company's Code of Ethics and Organisational Model.

With reference to the management of reports concerning ethical and social matters, FEPA has adopted a specific procedure, PQ28 Procedure for Reporting Unlawful Conduct – *Whistleblowing Policy*, available on the Company's website and on the organisation's document-management intranet. The procedure allows internal reports to be submitted anonymously, confidentially or in signed form (at the discretion of the interested party) through a dedicated online platform, with the aim of promptly identifying non-compliant conduct, remedying and correcting it, and involving all stakeholders in actively and responsibly combating non-compliance. The procedure also provides for the electronic reporting of unlawful conduct or irregularities, as well as of retaliatory measures, pursuant to Article 54-bis of Legislative Decree No. 165/2001, the so-called whistleblowing framework, and Legislative Decree No. 24/2023.

The External Manager of the whistleblowing platform, in accordance with the reporting-management arrangements, guarantees confidentiality and anonymity, without prejudice to any legal obligations. The organisation undertakes to prevent, oppose and refrain from any retaliation against Reporting Persons.

The Board of Directors and Company management are responsible for verifying the adequacy of the Code of Ethics in light of the Company's specific sensitivities, as well as its implementation and application. They may also promote proposals to supplement or amend its contents.

EXTERNAL RELATIONS

Relations with institutions

FEPA's relations with national, EU and international public institutions ("Institutions"), as well as with public officials or persons in charge of a public service, or with bodies, representatives, agents, officers, members, employees, consultants and persons entrusted with public functions or services of public institutions, public administrations, public bodies, including economic public bodies, and local, national or international public entities or companies ("Public Officials"), must be conducted in compliance with the legislation in force and on the basis of the general principles of fairness and loyalty.

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In dealings with Public Officials, employees must act with the utmost fairness and integrity, avoiding even the impression that they intend improperly to influence decisions or request preferential treatment.

Gifts, courtesies or hospitality towards public officials or public employees are not permitted unless they are of modest or negligible value and, in any event, such as not to compromise the integrity or reputation of either party or be capable of being interpreted as acts intended to obtain unlawful, undue or improper advantages.

Similarly, in dealings with public officials with whom employees come into contact for work-related reasons, employees may not accept compensation, gifts or preferential treatment of more than symbolic value. Employees are required to inform their line manager of any offers received in that regard.

Relations with suppliers

Negotiations with potential suppliers must be conducted in good faith and with transparency, taking care to avoid unjustifiably preferential negotiations.

Since FEPA's primary objective is customer satisfaction, partnerships may be developed with those suppliers that are best able to meet customer needs.

In this regard, employees who select and manage suppliers are responsible for ascertaining all elements useful to qualify the supplier in terms of its technical and professional suitability, including pursuant to applicable laws on industrial and intellectual property rights and on occupational health and safety and workplace integrity. Information shall be requested, by way of example only, concerning the supplier's corporate organisation, the personnel used, their full compliance with the rules in force and previous experience with other companies in the sector. It is equally important to monitor the continuing fulfilment of the relevant requirements throughout the supply relationship (e.g., verification of the identity and regular status of personnel used in contracted activities and compliance with employment rules, etc.).

Each offer must be carefully assessed. Supplier selection, as well as the formulation of purchase conditions, must be impartial and fair and must be based exclusively on technical parameters (quality of the goods and/or services, assistance guarantees and reliability) and economic parameters (the price and value of the goods and/or services). Supplier selection and purchase conditions must also be consistent with Company policies and procedures.

The purchase of goods must be carried out honestly and transparently, in order to secure the best quality and the best price through a competitive process, rather than awarding contracts on the basis of personal preferences. Where possible, orders of a certain significance should be reviewed and awarded through a tender process involving at least two different suppliers.

In relations with suppliers or with other persons with whom they come into contact for work-related reasons, company senior management and employees may not accept compensation, gifts or preferential treatment of more than symbolic value. Employees are required to inform their line manager of any offers received in that regard.

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FEPA S.p.A. requires its suppliers, contractors and business partners to operate consistently with the principles of this Code of Ethics and with the provisions of the Supplier Code of Conduct, which forms an integral part of the Company's governance system.

Relations with customers

Relations with customers are based, on the one hand, on diligence, fairness and transparency of conduct, in order to further strengthen the relationship of trust between FEPA and its customers, and, on the other hand, on confidentiality, professionalism and service quality, in the customer's interest.

FEPA's activities are focused on the satisfaction and protection of its customers, by listening to requests that may contribute to improving the quality of products and services.

The Quality, Environment, Health and Safety Policy is consistent with this objective.

Illegal payments and bribes are strictly prohibited by FEPA in all circumstances. Receiving or giving money is never permitted, regardless of the amount.

Gifts and promotional items may be given to customers provided that they do not exceed normal courtesy practices, are in any event of modest value, and are always given in compliance with the law. Such gifts and items must not be capable of being interpreted as seeking favours.

Relations with consultants

Where consultants are engaged, the nature of the services to be requested from them must be determined in advance.

The selected consultant must be capable, by reason of his or her professional expertise, of performing the required services in the best possible manner.

The consultant's services must be performed transparently, so as to enable the Company to verify the services actually provided. Any advice must always be given in compliance with corporate objectives and policies, applicable laws and this Code of Ethics.

Payment for the services must be made on the basis of a detailed statement of the activities performed, and remuneration must be commensurate with that normally applied for services of comparable content and quality.

Political contributions, donations and sponsorships

FEPA S.p.A. adopts a formal oversight policy on political contributions, charitable donations and sponsorships, based on the principles of fairness, transparency and traceability.

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The Company does not make direct or indirect contributions to political parties, movements, candidates or political organisations, except where expressly permitted by the legislation in force and subject to formal authorisation by the competent corporate bodies, in compliance with the applicable Company procedures.

Any donations or sponsorships are made transparently, traceably and consistently with Company values, and are subject to appropriate internal controls. Relations with the Public Administration and institutional parties are managed in compliance with the provisions of the specific special protocol on Relations with Institutions.

Where initiatives involve access to grants, benefits or financing granted or disbursed by the State, public bodies or the European Union, FEPA S.p.A. acts in compliance with the relevant special organisational protocol, ensuring the truthfulness of the information provided and the proper use of resources.

FEPA S.p.A. also ensures the proper traceability and, where applicable, public disclosure of information relating to financial or in-kind contributions to political organisations, charitable entities, associations and representative groups, in compliance with the legal provisions in force.

RELATIONS WITH PERSONNEL

Relations with personnel

Human resources are an indispensable element for the development and success of the Company.

The professionalism and commitment of employees are decisive values for the achievement of the Company's objectives. Accordingly, the Company recognises and rewards the skills and results achieved by each employee.

FEPA therefore undertakes to develop the abilities and competences of each employee, including through continuous and specific training, so as to enable each person to realise his or her potential to the fullest extent.

The competent functions must therefore select, hire, remunerate and manage personnel on the basis of merit, professionalism, availability for work and competence, without any discrimination based on sex, race, language, religion, political opinions or personal or social conditions, in compliance with applicable laws and employment contracts.

The hiring of persons related to employees up to the second degree, or by marital ties, constitutes an exception and must therefore be authorised in advance by the Chief Executive Officer. In such cases, the above principles must in any event be complied with.

Managers undertake to create a working environment in which each individual is treated as a colleague and as a member of a team, fostering mutual respect.

All persons must consider themselves responsible for safeguarding Company assets, whether tangible or intangible, and for their proper use.

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It is prohibited to use Company assets or resources improperly, to damage them, or to allow others to do so.

FEPA undertakes to protect the moral and physical integrity of its employees, consultants and customers.

To that end, it promotes responsible and safe conduct and adopts all safety measures required by technological developments, in order to ensure a safe and healthy working environment, in full compliance with the legislation in force on prevention and protection.

Protection of the individual

The Company undertakes to ensure respect for the conditions necessary for a collaborative and non-hostile working environment and to prevent discriminatory conduct of any kind.

The cooperation of all persons is required in order to maintain a climate of mutual respect for the dignity, honour and reputation of each individual.

All employees, regardless of level and duties, must endeavour to avoid any contentious disputes, discourteous conduct towards colleagues and customers, and language that is offensive to the beliefs or morals of others. More generally, they must avoid any conduct or words that are harmful to personal dignity. The Company does not tolerate such conduct as a matter of principle.

Employees who believe that they have been subjected to discrimination may report the matter to their manager, to the Workers' Safety Representative and to the Quality, Environment and Safety Department, which shall ascertain whether an actual breach has occurred.

Differences based on objective criteria do not constitute discrimination.

Personnel selection

Without prejudice to the obligations arising from the provisions in force, personnel selection is subject to verification that candidates fully and substantially meet the professional profiles required by the Company, in compliance with equal opportunities for all interested persons. In selecting professional figures, no discriminatory criteria may be applied on grounds of sex, geographical origin, religious or sexual orientation, or any other aspect that may constitute or foster discrimination.

Recruitment

Personnel are hired on the basis of regular employment contracts. No form of working relationship that is non-compliant with, or in any way circumvents, the provisions in force is permitted. Throughout the employment relationship, compliance with applicable laws and regulations, as well as the requirements underlying lawful recruitment and employment, must be maintained.

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Duties of personnel

Personnel undertake to comply with the obligations laid down in this Code and, in the performance of their duties, must comply with the law and base their conduct on the principles of integrity, fairness, loyalty and good faith.

Additional duties, accounting records and entries

In order to maintain the highest level of integrity in the conduct of Company business, each employee is required to avoid any activity or situation involving a personal interest that constitutes, or may constitute, a conflict between individual interests and those of the Company.

Employees must regard the Company's interests as an absolute priority and must avoid any action that may entail a disadvantage or damage to the Company.

For example, employees must refrain from taking advantage of their position in order to favour business opportunities or persons outside the Company, or to favour themselves, to the detriment of the Company.

Any actual or potential conflict of interest must be communicated in advance to the relevant manager, who shall inform the Supervisory Body in accordance with the prescribed procedures.

Conflicts of interest

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Any actual or potential conflict of interest must be communicated in advance to the relevant manager, who shall inform the Supervisory Body in accordance with the prescribed procedures.

Company assets

Each worker is required to act diligently in order to protect Company assets from improper or incorrect use.

In accordance with the legislation in force, workers are responsible for protecting the Company's assets and any other property, whether tangible or intangible, from unauthorised use, damage or loss arising from lack of skill, negligence or wilful misconduct.

The principles of discipline, dignity and morality must guide employees' conduct in the performance of their work activities.

Each person is directly and personally responsible for protecting and preserving the assets entrusted to him or her for the performance of his or her duties.

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It is not permitted to:

- obtain, use or divert Company assets for personal use or advantage;
- materially alter or destroy Company assets without proper authorisation;
- remove Company assets or use Company services without prior authorisation.

Any suspected fraud or theft by employees or third parties must be reported.

The use of Company cars and of all assets and services made available to employees by reason of the functions entrusted to them by the Company is strictly limited to business needs.

Personal use is permitted only in the cases, in the manner and within the limits authorised and agreed.

Use of IT systems

With regard to the use of IT systems, each employee is responsible for the security of the systems used and is subject to the legislative provisions in force and to the terms of the relevant licence agreements.

Without prejudice to the provisions of civil and criminal law, the improper use of Company assets and resources includes the use of network connections for purposes unrelated to the employment relationship, unless authorised, or for sending offensive messages or messages that may damage the Company's image.

Within the IT infrastructure, workers may use the available services (email, internet, etc.) in compliance with the requirements of the Company policy. Each employee is also required to make the necessary efforts to prevent the possible commission of offences through the use of IT tools.

Gifts, gratuities and other benefits

Employees may not request, for themselves or for others, gifts or other benefits, nor may they accept them, except for customary gifts of modest value or gifts that are consistent with normal business and courtesy practices, from any person who has obtained or may otherwise obtain benefits from the Company's activities.

Employees may likewise not offer gifts or other benefits to any persons from whom they may obtain preferential treatment in the conduct of any activity connected with the Company. No unlawful advantages may be granted to public or private customers or suppliers.

Gifts and benefits offered but not accepted, where they exceed modest value, must be reported so as to allow an appropriate assessment by the function manager, who shall inform FEPA's Supervisory Body in accordance with the prescribed procedures.

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Protection of confidentiality

FEPA ensures the protection of the personal data of each of its collaborators. Where a collaborator provides personal information, the Company undertakes to process such information in compliance with the applicable legislation.

The acquisition, processing and storage of such information take place within specific procedures designed to ensure that unauthorised persons cannot become aware of it and that privacy-protection rules are fully complied with.

Confidentiality and information management

Employees are required to keep confidential any information acquired in the performance of their duties, in accordance with the law, regulations and the circumstances.

Employees must observe this duty of confidentiality even after termination of the employment relationship, ensuring compliance with the obligations laid down by the privacy legislation in force. They must also carefully safeguard the documents entrusted to them.

Information obligations

Each employee is required to report any facts or conduct identified, and/or any instructions received, that conflict with the law, employment contracts, Company rules or this Code of Ethics.

Reports must be made promptly to the Supervisory Body, to the Workers' Safety Representative and to the Quality, Environment and Safety Department, which shall ascertain whether an actual breach has occurred.

Obligations of collaborators

The provisions set out above also apply to any collaborators, consultants, agents and attorneys of the Company.

PARTICIPATION IN TENDERS AND RELATIONS WITH CUSTOMERS

Participation in competitive procedures

When participating in competitive procedures, the Company carefully assesses the adequacy and feasibility of the required services, with particular regard to regulatory, technical and economic conditions. Where possible, it promptly points out any anomalies and, in no case, assumes contractual commitments that may place the Company in a position where it would need to resort to unacceptable savings on service quality, personnel costs or workplace safety.

Fairness in commercial negotiations

In relations with clients, the Company ensures fairness and clarity in commercial negotiations and in the assumption of contractual obligations, as well as the faithful and diligent performance of such obligations.

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ENVIRONMENTAL PROTECTION

FEPA pays the utmost attention not only to safety and quality aspects, but also to the environmental aspects connected with its activities. The Company aims to achieve sustainable development and harmony between ecology and business activity, in order to contribute to the well-being of all.

FEPA is first and foremost committed to ensuring compliance with the laws in force and to guaranteeing the continuous improvement of its environmental performance, which is an essential condition for any meaningful reference to “sustainable development”. To that end, specific environmental programmes are established and kept active, both for the reduction of environmental impacts and for the optimal use of resources, in relation to the aspects considered most significant, such as, by way of example, the management of water, energy, waste and raw materials. The programme aims to achieve innovative results, placing environmental protection as the highest priority. FEPA pursues this objective through the development of products and production processes that minimise environmental impact and contribute to environmental preservation on a global scale.

In particular, the commitments undertaken by FEPA from an environmental perspective concern the following aspects:

- Adopting a structured approach to context analysis, in order to identify the relevant interested parties and the internal and external factors that influence the Company’s environmental performance;
- Making a useful contribution to society through the development of technologies and products aimed at conserving resources and reducing environmental impacts;
- Adopting and continuously improving production methods aimed at reducing environmental impacts, with particular attention to energy efficiency, the responsible use of raw materials, the reduction of hazardous substances and the prevention of industrial-waste generation;
- Identifying, assessing, monitoring and controlling significant environmental aspects, integrating the management of environmental risks and opportunities into decision-making and operational processes;
- Preventing and mitigating environmental risks through monitoring and control systems, an adequate organisation of event-response arrangements and continuous personnel training;
- Adopting, at strategic level and where technically and economically sustainable, a life-cycle perspective on products and processes;
- Operating in synergy with local authorities, national and international industrial partners, suppliers and other relevant stakeholders for the definition and implementation of shared environmental strategies;
- Promoting within the organisation a culture of environmental responsibility through information, training, awareness-raising and the active involvement of people.

FEPA S.p.A. also recognises the protection of forests and ecosystems as an integral part of its ethical and sustainability responsibility.

The Company undertakes to operate consistently with zero-deforestation principles, in compliance with the applicable European and national legislation, including regulations on deforestation, and with human rights along the supply chain.

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FEPA S.p.A. promotes shared responsibility along the supply chain, requiring suppliers to act consistently with those principles.

FEPA's environmental commitment involves not only all personnel working at our plants, but also the contractors who, through their work, contribute to the manufacture of the product and the management of the facilities.

All personnel, contractors and other interested parties are called upon to cooperate actively, within their respective areas of competence, in improving the Environmental Management System. The commitment that we intend to maintain concerns everyone: **PRODUCING PACKAGING IN RESPECT FOR THE ENVIRONMENT.**

PROTECTION OF HEALTH AND SAFETY

FEPA's primary objective is to ensure that all its workers, whether internal or external, are provided with a safe and healthy working environment, in full compliance with the applicable laws and regulations.

In addition, FEPA genuinely cares that the principles of safe conduct are not only shared within its plants, but also disseminated within the community of persons who, in any way, come into contact with the Company.

This is pursued through awareness-raising and facilitation programmes promoted by FEPA through its personnel, as well as through cooperation with external and institutional bodies.

Where activities considered unsafe, or conditions or environments unsuitable due to non-compliance with safety standards, are identified, immediate reference must be made to the relevant line manager, or to the Prevention and Protection Service Manager (R.S.P.P.) or to the Workers' Safety Representatives (R.L.S.).

QUALITY MANAGEMENT SYSTEM

The mission that FEPA has chosen to pursue is the ever-increasing satisfaction of the needs and expectations, whether expressed or implied, of Customers, Employees, Collaborators and Ownership.

To that end, the Board of Directors establishes that the objectives to be pursued in order to achieve the expected result are the following:

- improving the effectiveness and efficiency of the organisation, in order to increase the Company's competitiveness;
- consolidating and strengthening the relationship with current Customers by solving problems, and approaching the market proactively in order to acquire new Customers, thereby ensuring the Company's constant development;
- achieving and improving, among human resources, a "team spirit" that enables the Company to generate positive results.

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In order to achieve the established objectives, it has been decided to adopt the following means:

- planning, implementing and continuously improving a Quality Management System compliant with UNI EN ISO 9001:2000, to be applied to the “design and production of sheet cardboard and printed and non-printed corrugated-cardboard packaging”;
- identifying, optimising and monitoring the various Company processes, with a view to continuously improving their effectiveness and efficiency, so that they ensure:
 - **flexibility;**
 - **Streamlined operation;**
 - **Speed of response and execution;**
 - **An increasingly high product-quality standard, being the highest available on the market.**
- involving and motivating personnel, so as to enable each person to contribute systematically to the various projects and to the achievement of the established objectives;
- ensuring that the professional resources used possess the necessary training to operate in compliance with the adopted Quality Policy;
- identifying, qualifying and involving suppliers, establishing with them a relationship of mutual cooperation and trust capable of ensuring systematic compliance with, and continuous improvement of, the quality requirements of the product or service purchased.

The Quality Management System is the organisational tool that has been planned and implemented in order to achieve the stated quality objectives. The Board of Directors undertakes periodically to verify, together with the Quality Policy, its adequacy and effectiveness in light of the data relating to the monitoring activities carried out.

ADOPTION AND UPDATES OR AMENDMENTS TO THE CODE OF ETHICS

This Code of Ethics is adopted by resolution of the Board of Directors and takes effect immediately upon approval.

The Company undertakes to make the principles contained in the Code of Ethics known to all its Collaborators through effective means appropriate for that purpose.

Any update, amendment or addition to this Code of Ethics constitutes a guarantee of its effectiveness and of its responsiveness to changes and developments in the context in which it is intended to serve as guidance. Any updates and/or amendments to the Code of Ethics that may become necessary must be approved by the Board of Directors.

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BREACH OF THE CODE OF ETHICS AND SANCTIONS SYSTEM

“The Code of Ethics shall be deemed to form an integral part of the contractual obligations of FEPA S.p.A.’s Executives and Employees.

Any breach, even partial, or failure to apply the Code of Ethics by its recipients constitutes a breach of contract and a disciplinary offence, resulting in the adoption of disciplinary sanctions proportionate to the seriousness and/or recurrence of the conduct. Such sanctions may also entail a claim for compensation for the damage suffered by the Company, whether material or reputational, and are applied in compliance with the provisions of the applicable employment contracts, the procedure laid down in Article 7 of Law No. 300 of 20 May 1970, and any further rules protecting workers in force in the relevant Countries.

Material breaches of the Code of Ethics are brought to the attention of the Board of Directors, which is informed of the facts ascertained and of the measures adopted.

Reports concerning alleged breaches of the Code of Ethics are subject to prompt and thorough verification, including through the involvement of independent parties, in accordance with the Organisation, Management and Control Model and the Company whistleblowing procedure.

Disciplinary measures may be adopted against workers responsible for breaches of the Code of Ethics, depending on the seriousness of the facts, up to and including dismissal. With regard to suppliers, business partners or other third parties, breaches of the Code of Ethics constitute sufficient grounds for the interruption or termination of the contractual relationship.

FEPA S.p.A. also uses the outcomes of ascertained breaches and reports received as an element of analysis and learning, in order to strengthen and improve over time its internal control system and offence-prevention programme, with particular reference to measures for preventing and combating bribery and corruption.”