

COREPLA
Consorzio Nazionale per la Raccolta, il Riciclo
e il Recupero degli Imballaggi in Plastica

CODE OF ETHICS

I. GENERAL SECTION

Objective and scope of application

This Code of Ethics (hereinafter also the “Code”) represents the announcement of the company’s principles and values, as well as the rights, duties and responsibilities of COREPLA (hereinafter, the “Consortium”) with regard to every party with which the Consortium establishes a relationship in order to achieve its consortium aims.

The Code of Ethics is part of the framework of measures put in place to implement the provisions of Italian Legislative Decree no. 231/2001 regarding the administrative liability of companies and entities for offences committed by their representatives, employees or contractors; in this sense, the Code contains the general values, of an ethical nature, which, together with legal, regulatory, and contractual provisions, represent the instructions which must be laid down in the behavioural principles and in the control protocols established to safeguard against the risk of an offence being committed, as presented in the Organisation, Management and Control Model duly adopted by COREPLA’s Board of Directors pursuant to the aforementioned Italian Legislative Decree no. 231/2001.

The Code sets out, therefore, COREPLA’s essential values, the standards of reference, and the rules of behaviour and establishes the principles which bind, without exception, every consortium representative, every employee, and every other party who acts, directly or indirectly, in the name or on behalf of the Consortium, each of whom is required to comply with the provisions therein. For COREPLA, the creation of an environment characterised by a strong sense of ethical integrity constitutes a fundamental contribution to the effectiveness of its policies and control systems. COREPLA also requires every party with which it establishes a relationship to behave in a way that complies with the principles contained in this Code of Ethics.

Recipients

Every employee, contractor, member of the *management* team and members of COREPLA’s administration and control bodies is required to comply with the Code of Ethics and to adopt behaviour which is compliant with it, as is every party (consultant, representative, agent, etc.) to the extent that they operate on behalf and in the interests of COREPLA, by virtue of specific contracts.

The obligation to comply with the Ethical Principles and Principles of Behaviour extends to third parties with which COREPLA maintains a professional relationship, for those parts which directly impact their activities; compliance with the Ethical Principles and Principles of Behaviour is a fundamental requirement to establishing and maintaining a relationship with a third party.

Ethical values and fundamental principles

COREPLA, in its daily operations and in its management decisions, bases its business on the principle of complying with laws, regulations, and statutes, in effect from time to time, in accordance with the

principles of correctness, honesty, and constant attention to defending the Consortium's reputation and standing (terms referred to collectively as the "Principles of Behaviour"). COREPLA holds transparency and traceability of its operations as fundamental values in the service of the community.

Among the Principles of Behaviour that COREPLA has identified as a priority is respect for the principles of autonomy, integrity, legality, ethics, impartiality in dealings with third parties, transparency in management, efficiency and value for money, respect for the individual and his/her dignity, confidentiality, trust.

COREPLA has also identified objectives of excellence that it undertakes to achieve in carrying out its activities and strives to ensure that every recipient of this Code of Ethics observes, in every situation, the highest possible standards of behaviour to ensure professionalism, competence, transparency, and quality, in order to best pursue the consortium's aims and in the knowledge that these aims are linked to objectives having particular corporate value since they have been defined to ensure, by law, a high level of environmental protection.

Furthermore, COREPLA pursues objectives of solidarity, carrying out its activities with the awareness of its corporate social responsibility towards the community and the environment in which it operates; it, therefore, welcomes and provides support for social, cultural, and educational initiatives aimed at promoting people and improving their living conditions.

In no circumstance whatsoever can pursuing the interests of the Consortium justify an act that runs contrary to ethical or honest behaviour, or which is unlawful.

Principles of Behaviour

In achieving its objectives, COREPLA considers the following Ethical Principles and Principles of Behaviour, laid out on the basis of the type of interest they intend to protect, as binding on the Recipients of this Code of Ethics.

i. Safeguarding the environment and the workplace

In view of the Consortium's particular aims, COREPLA sees protecting the environment, as well as the health and safety of the people operating in the workplace, as primary goals; it takes action so that third parties, with which it maintains contractual relationships, pursue the same objectives; it is committed to ensuring that legislation aimed at protecting health and safety in the workplace, as well as the environment, is constantly respected.

In COREPLA, therefore, the following principles apply:

- respecting the law and regulations regarding quality, the environment, health and safety in the workplace;
- achieving the recovery and recycling objectives, in the greatest possible respect for the value for money of the process and with the least possible environmental impact;
- preventing and correcting non-conformities;
- holding individuals accountable for the quality of their work and for safeguarding the environment, as well as health and safety in the workplace;
- requiring that every company function works constantly to satisfy the "service" needs of the community;
- requiring that every employee and supplier strives to continuously improve, both with regard to the effectiveness and efficiency of the services provided, and with regard to environmental impacts and risk factors directly and indirectly generated by the activities carried out.

COREPLA organises and promotes initiatives to raise awareness in the community and to promote conscious and correct behaviour in order to better protect the environment; it supports and promotes initiatives aimed at developing and using more efficient and environmentally friendly technologies.

ii. Safeguarding the individual

Recipients, each according to his/her role and responsibilities, must:

- undertake to spread and consolidate a culture of safety by developing awareness of all the risks and promoting responsible behaviour from everyone involved;
- ensure the protection of the health and physical integrity of people, being essential aspects of the individual;
- undertake to provide and to maintain a healthy, safe work environment for every employee, customer, supplier, contractor and whoever comes to a COREPLA facility, with particular attention given to preventing accidents and occupational illnesses, and minimising risk;
- strive for continuous improvement in health and safety performance, establishing objectives and targets, to be reviewed periodically, aimed specifically at preventing accidents and occupational illnesses;
- ensure and promote the protection of the individual's freedom and human dignity, as fundamental aspects through which personality is expressed;
- combat and check any form of discrimination in the work environment that might give rise to serious states of anxiety or other stress-related pathologies.

iii. Safeguarding the community

Recipients, each according to his/her role and responsibilities, are required to:

- combat the phenomena of unofficial labour and irregular immigration, favouring the integration and training of foreign workers who hold a regular stay permit and reporting any improper conduct in this regard;
- combat phenomena of illegal immigration, ensuring compliance with regular administrative procedures aimed at issuing a stay permit;
- ensure appropriate prevention measures are taken against the risk of criminal infiltration and to promote the adoption of methods to assess the reliability of the various parties (natural persons or entities) who maintain relationships with COREPLA.

The Directors' obligations

Directors at COREPLA are required to:

- comply with the Principles of Behaviour referred to in this Code;
- devote the time and commitment necessary, when carrying out their office, to perform their mandate in a diligent and fruitful way;
- conduct themselves in a way that constitutes an example for Consortium employees;
- administer the Consortium's funds and assets in accordance with the criteria laid out in this Code;
- take on, as a priority, in every situation, the pursuit of COREPLA's interests, avoiding making decisions or taking action whenever a situation of a conflict of interests arises;
- respect the principles of impartiality and the pursuit of the Consortium's interests in every decision or choice relating to dealings with customers and suppliers;
- refrain from giving or receiving donations or benefits to/from third parties which might prejudice the impartiality of decisions, in accordance with the principles enshrined in this Code;

- keep all information and data, of which they might become aware in carrying out their office, and which relates to COREPLA and its business activities, strictly confidential, with the exception of any information or data which is in the public domain or the disclosure of which has been authorised by the Board of Directors;
- report any breach of the Code of Ethics of which they might become aware or which may have been referred to them, to the Supervisory Body, working to avoid any retaliation against the reporting party;
- update the Model and the Code of Ethics and ensure their contents are appropriately distributed.

The Employees' obligations

COREPLA employees are required to:

- comply with the Principles of Behaviour referred to in this Code;
- provide, according to their duties, skills and abilities, the greatest collaboration and the utmost commitment, by respecting the instructions given and by coordinating with colleagues;
- seek to increase or improve their professional skills and abilities by making use of the tools made available by the Consortium and to adopt a proactive role in order to improve the organisation of work;
- adopt correct behaviour towards colleagues and to strive to avoid any disturbances in the work environment;
- act, in every situation, to pursue the Consortium's interests by avoiding situations of a conflict of interests that might prejudice the impartiality of decisions;
- refrain from giving or receiving donations or benefits to/from third parties which might prejudice the impartiality of decisions, in accordance with the principles enshrined in this Code;
- use company assets correctly;
- keep all COREPLA information and data, of which they might become aware, strictly confidential, by not disclosing or using such information and data for any purpose other than those connected with a work activity;
- report any breach of the Code of Ethics, of which they might become aware or which may have been reported to them, to the Supervisory Body.

With particular reference to health and safety in the workplace, COREPLA employees are required to:

- take care of their own safety and that of any other people present who may be affected by their actions or omissions, in accordance with their training and the instructions and means provided by the Employer;
- take care of the suitability of the work environment (tidiness, cleanliness, organisation, etc.), which might be affected as a result of their actions or omissions, in accordance with their training and the means provided by the Employer;
- report any anomaly and/or malfunction found in the use of work tools or in protection devices and, in any case, any hazardous or dangerous conditions, whether for themselves or for others, or for the work environment, of which they might become aware, to the Employer, their supervisor or manager;
- participate in training programmes organised by the Employer.

II. PRINCIPLES OF BEHAVIOUR IN INTERNAL DEALINGS

Organisation

COREPLA has adopted an organisational system, which clearly defines the assignment of roles and powers, and which, in terms of procedures and service orders, is effective and transparent. It pursues quality performance through the continuous improvement of management processes.

Accounting documentation

COREPLA keeps timely, accurate and comprehensive accounting records, in accordance with the internal procedures adopted, in respect of the provisions in the Italian Civil Code, applicable laws and recognised accounting principles. These records reflect - in an exact and exhaustive way, without omission - the management facts, the actual aims of each transaction, and the data contained in the relative supporting documentation, which is filed to allow for later verification and checks.

The Consortium voluntarily submits its financial statements to a leading independent auditing firm for review.

Financial means

The Consortium's funds and assets are administered in accordance with the criteria of transparency, efficiency, and value for money and are used to carry out the Consortium's activities, as per the Articles of Association.

Financial operations are prohibited since, by their very nature, they are speculative and are counter to the Consortium's aims as a non-profit entity.

Use of the Consortium's funds and assets for unlawful purposes is absolutely forbidden.

Conflict of interests

COREPLA requires its employees and contractors, its *management* team, the members of its administration and control bodies, in adopting decisions and in carrying out Consortium operations, to prioritise the pursuit of the Consortium's interests and to avoid any situation of a conflict of interests that might prejudice impartial judgement.

Purely by way of example, potential causes of a situation of a conflict of interests include:

- the existence of their own economic or financial interests, as well as those of their family members, in dealings with suppliers or customers;
- the use of their position at COREPLA, or the use of any information learned through such a position, for their own personal interests, even if such action does not result in any injury to COREPLA;
- carrying out work activities at a customer's or a supplier's facility, or, in any case, for the benefit of a customer or supplier;
- accepting money, favours or any other benefit, without prejudice to any gift given as a courtesy, from a party that has or that intends to have dealings with the Consortium;
- adopting decisions relating to procurement, services, financing or insurance contracts with companies with which a previous personal relationship was held.

In any situation of a conflict of interests, the party involved has the obligation of refraining from taking any decisions and from taking any action, providing reasons for such non-involvement.

In the case in which there is any doubt regarding whether a situation of a conflict of interests exists, the party involved has the duty of notifying the Supervisory Body which will assess whether or not a conflict of interests exists and will provide the resulting instructions on how to proceed.

Dealings with personnel

In managing personnel, COREPLA has implemented the following Principles of Behaviour:

- in the personnel selection and hiring process, avoiding favouritism, nepotism or any form of cronyism, adopting, as the exclusive assessment criteria, how well the candidate's profile fits COREPLA's needs and confirming the candidate's professional skills and abilities and his/her psychological attitude;
- enhancing personal and professional growth by offering training, education and update courses, publishing the initiatives taken appropriately;
- rewarding professionalism, commitment, resourcefulness, availability, the ability to work well in a team, taking responsibility, and avoiding discrimination and favouritism;
- ensuring equal treatment and promoting equal opportunities between men and women in access to jobs, in training, in professional growth, and in working conditions;
- adopting a correct, objective, and transparent personnel assessment system;
- safeguarding the dignity of the individual, prohibiting and sanctioning any oppressive or persecutory behaviour;
- protecting the health and safety of personnel and promoting working conditions and a work environment which safeguard the psychological and physical well-being of people;
- applying economic terms in accordance with the national collective bargaining contract, the Consortium's economic results, and the individual's achievements and performance, pursuing the objectives of contributing to the well-being of employees and contractors and of encouraging them, within the context of their activities, to take positive action in line with the Consortium's general objectives.

Dealings with Consortium members

In managing dealings with Consortium members, COREPLA adopts the principles of fairness and transparency in compliance with and within the limits of legislation in effect; avoiding favouritism and unequal treatment.

Each Consortium member is required to fully comply with the Consortium's legal, statutory, and regulatory obligations.

Safeguarding COREPLA's assets

Everyone is required to use corporate assets and tools for the purposes for which they are intended, refraining from any voluntary or negligent act that might lead to such assets and tools being lost or damaged.

It is prohibited to disclose or otherwise make use of, for one's own benefit, COREPLA's know-how, data, and processes.

Safeguarding intellectual property

COREPLA ensures, in implementation of the rule of law, compliance with national, EU, and international legislation concerning the protection of intellectual property. Specifically, for any purpose and for any reason, the correct use is promoted of any intellectual work of a creative nature, including software programs and databases, in order to safeguard the author's moral and property rights.

To this end, behaving in a way in order to, generally, disclose, duplicate, reproduce or disseminate another party's work, in any form whatsoever and without the right to do so, is strictly prohibited.

Protecting rights

COREPLA will take every appropriate action to protect its rights and does not assign nor transfer, nor waive in favour of a third party, any right unless it believes that such an action might be in its best interests. Any situation that might endanger the Consortium's rights must be reported promptly to a manager who is competent and able to take, or have taken, the necessary actions.

Safeguarding privacy

COREPLA makes sure that the specific procedures aimed at protecting information are applied and constantly updated. Specifically, the Consortium's commitments include:

- ensuring that the roles and responsibilities of the various people involved in processing information are properly separated;
- classifying information on the basis of the various levels of confidentiality and adopting all the most appropriate measures in relation to each phase of processing;
- signing specific agreements with external parties who are involved in retrieving or processing information, or who might, in some way, come into possession of confidential information.

Recipients of this Code, with regard to any information learned through their role, are required to ensure the greatest confidentiality of this data and information, as well as to ensure that it is properly managed.

Specifically, everyone is required to:

- only acquire and process the information and data necessary for the purposes of the function to which they belong and only in direct connection with the same;
- store the data and information in such a way as to prevent them from being communicated to any unauthorised party;
- communicate the data and information in compliance with the established procedures and, in any case, if in doubt or uncertain, to seek confirmation that such a disclosure may be done;
- ensure that there are no absolute or relative constraints on whether the data and information can be disclosed regarding third parties connected to the Consortium through any relationship or dealings of any kind and, if so, to seek consent to such a disclosure.

COREPLA undertakes to protect the confidentiality of all information, of any nature or subject whatsoever, of which it comes into possession when carry out its activities, avoiding any improper use or undue disclosure of the same.

COREPLA also undertakes to protect, in full compliance with national and international regulations regarding Privacy, the personal data acquired, stored, and processed as part of its activities.

Quality, Environmental and Safety Policy

The Quality, Environmental and Safety Policy which COREPLA adheres to and which it maintains and improves over time through the adoption of an Integrated System, is tied to certain requisites and values including: - the "service" to the community, to affiliated bodies and end recycling/recovery entities; - the attention to the "quality" of processing and the material supplied to recycling/recovery entities in compliance with protecting the health and safety of workers; - the "contribution" to improving the environmental performance of the activities of collecting, sorting, and recovering plastic packaging; - the company's transparency and ethics, in order to promote relationships of trust with the community with which it comes into contact.

Certifications

COREPLA has adopted an Integrated Quality, Environmental and Safety Policy which has been certified by accredited, independent bodies, in compliance with UNI EN ISO 9001:2015, UNI EN ISO 14001:2015 and UNI ISO 45001:2018; the Consortium also holds EMAS European registration and, as regards the management of information security, is ISO/IEC 27001:2013 certified.

COREPLA undertakes to keep its organisation compliant with the standards covered by these certifications.

III. PRINCIPLES OF BEHAVIOUR IN EXTERNAL DEALINGS

The Consortium's standing

The Consortium's employees and contractors, its management team and members of its administration and control bodies are required, in every circumstance, including outside of the Consortium's activities, to avoid any and every situation and behaviour that might damage or injure COREPLA's image.

Dealings with third parties

COREPLA's actions in dealings with third parties are not guided solely by criteria of efficiency and value for money: they also comply with the Principles of Behaviour and with respect for the particular social significance of the Consortium's aims.

COREPLA avoids business dealings with parties who, on the basis of objective information held by the Consortium, do not possess the suitable requisites of ethics, professionalism, and reliability.

No information whatsoever about the Consortium's decisions on relevant matters may be given to a third party until such information has been considered by the competent body and a resolution has been passed on it.

Donations, gifts, benefits given to and received from third parties

It is forbidden to offer or to reciprocate with, whether directly or indirectly, money, other donations or benefits of any kind to third parties, public officials or private individuals, whenever such an action could be interpreted, by an impartial observer, as an attempt to influence another party's impartial or autonomous judgement or to obtain favourable treatment or undue advantages. Only gifts of courtesy, hospitality or promotion, of a "modest value", which is defined as a maximum of € 150, are permitted. With specific regard to public employees, this value must not be any higher than the limit set by the legislation in effect, from time to time. Gifts of courtesy, hospitality or promotion must be subject to regular authorisation and documentation.

In the same way, it is forbidden to accept gratuities, gifts or benefits, not directly attributable to normal courtesy, from any third party with which the Consortium maintains a business relationship.

Whoever receives gifts or benefits which are worth more than € 150, has the duty of notifying the Supervisory Body, which will assess the appropriateness of the gifts or benefits and provide the reporting party with instructions on how to proceed.

Recipients work to ensure that any donations or gratuities, as well as the activities of contribution and sponsorship, are included in the budget and adhere to the parameters established by COREPLA for such occasions, in accordance with the internal procedures adopted.

Dealings with customers

Managing dealings with customers is based on the principle of pursuing superior standards of quality, in compliance with regulations to safeguard competition and the market.

Therefore, COREPLA:

- has established and implemented internal procedures to manage dealings with customers;
- selects customers on the basis of objective criteria and does not arbitrarily discriminate against customers or potential customers;
- provides truthful, accurate, and comprehensive information on the products and services offered;
- maintains a collaborative relationship with customers, in accordance with the best commercial practices;
- favours dealings with customers that guarantee respect for high standards of behaviour; draws its customers' attention to respect for the Principles of Behaviour; requires that recipients of this Code report any customer behaviour which appears to be counter to the Principles of Behaviour, to the Supervisory Body promptly;
- monitors, to the extent of its ability, the possession and keeping of the authorisation requirements provided for by current regulations.

Anyone who uncovers an internal shortcoming that might lead to customers not being satisfied is required to communicate the issue to the manager or person in charge of the area involved.

Customer disputes are managed with the greatest speed and attention.

Dealings with suppliers

Managing dealings with suppliers is based on the principles of impartiality and competitiveness.

Therefore, COREPLA:

- requires that selecting suppliers be determined and done exclusively on the basis of objective assessments of their quality, price, ability, and timeliness;
- requires that internal procedures be observed when selecting and managing suppliers, on the basis of transparent and documentable selection methods;
- strives to ensure that the greatest number of suppliers who hold the required requisites are allowed to compete to win the supply contract;
- monitors, to the extent of its ability, the possession and keeping of the authorisation requirements provided for by current regulations;
- favours dealings with suppliers that guarantee respect for high standards of behaviour; draws its suppliers' attention to respect for the Principles of Behaviour; requires that recipients of this Code report any supplier behaviour which appears to be counter to the Principles of Behaviour, to the Supervisory Body promptly;
- maintains a collaborative relationship with suppliers, in accordance with the best commercial practices;
- pays its suppliers a fee that is exclusively commensurate with the service or performance indicated in the contract and does not make payments to parties other than the contractual counterparty, nor to third countries with regard to the country or countries in which the parties are established or in which the contract is executed;
- uses, when possible, and in compliance with current legislation, products derived from post-consumer waste.

Dealings with the community and mass media – external communications

In dealings with the community, COREPLA promotes the greatest transparency and provides accurate, timely, comprehensive, and truthful information regarding the Consortium's activities and aims.

This is without prejudice to the data whose inappropriate or untimely disclosure could damage the Consortium's interests and to the personal data protected by legislation on confidentiality. In the latter case, the Consortium undertakes to avoid any improper use of this information and only allows data subjects access to the data, in compliance with the terms and methods established by current regulations.

The criteria covering behaviour in dealings with the media are based on the principles of transparency, correctness, prudence, timeliness, and completeness of information.

The contents of any statements, interviews or notices given to the media must always be documented and documentable.

Dealings with representatives from the press and other forms of media are reserved exclusively to those functions duly delegated which must verify every request for information before taking the decision to release any statement or communication.

Specifically, without prior authorisation from the Chairperson, and excluding the General Manager, Consortium members and personnel are required to refrain from making any statements or giving any interviews or notices regarding COREPLA or its organisation to representatives from the press or any other forms or media or to any third party.

COREPLA is responsible for the information and communications provided, even if they have been prepared and/or carried out by appointed third parties (consultants, agents, agencies, etc.). The messages released must be such as to avoid any statement or representation that might mislead the recipients of such messages, by means of omission, ambiguity or exaggeration.

Dealings with the Public Administration

COREPLA acknowledges that safeguarding the principles of sound management, impartiality, and the decorum of the Public Administration represents fundamental values for individuals and the community as a whole, and promotes, in every situation, the culture of respect for institutional aims, strongly opposing any illegitimate practice.

It is absolutely prohibited to offer or promise money or another benefit not due to someone who exercises a public function, to engage in collusive behaviour, to solicit, whether directly or indirectly, undue advantages, aimed at preventing, disrupting or unduly influencing the proper and impartial working of the Public Administration in any of its activities (establishing contractual relationships, issuing concessions or permits, inspections and controls, administrative or judicial proceedings, etc.). Any form of facilitation, financing, benefit obtained from the State, from the European Union or from any other public body must be effectively and entirely used for the purposes for which the same was granted.

Dealings with Public Institutions

COREPLA cooperates and interacts with Public Institutions at a local, regional, national and European level within the framework of its own aims and in compliance with the principles of clarity, transparency, and integrity; it assumes its own position on issues relevant to the Consortium's interests, in accordance with the direction and strategic aims resolved by the Board of Directors.

Dealings with Public Institutions are reserved exclusively to those Consortium functions created for the purpose or to those parties who have received an express mandate from the administrative body.

Dealings with political and trade union organisations

No contribution, whether direct or indirect, is permitted, with the exception of those due on the basis of specific regulations, to any political or trade union organisation, any movement, committee or party, or to any of their representatives and candidates.

Dealings with the judicial authority

COREPLA, through its employees, contractors, management team and members of the administration and control bodies, ensures correct, transparent, and collaborative behaviour with the judicial police bodies and with the investigating and sentencing branches of the judicial authority.

It is, therefore, expressly forbidden to resort to any physical force, threat or intimidation or to promise, offer or grant an undue benefit in order to induce someone, who has the right not to make a statement in a criminal proceeding, not to make a statement or to make a false statement to the judicial authority, with the intent of achieving an advantage for the Consortium.

Dealings with associations

COREPLA may have dealings with associations for the purposes of mutual collaboration, promoting specific initiatives on topics connected with the Consortium's activities, and adopting shared positions.

Participation, on behalf of the Consortium, in associations of any type whatsoever meets the Consortium's legitimate needs and is permitted only in the case of organisations whose aims and activities comply with the law, moral principles, and public order.

IV. IMPLEMENTATION

Adoption and dissemination

The Code of Ethics has been adopted with a resolution by COREPLA's Board of Directors.

COREPLA has taken steps to facilitate and to ensure the identification and implementation of compliant behaviour, by indicating the Ethical Principles and the Principles of Behaviour, by seeing that they are continuously updated, and by disseminating the knowledge and understanding of them through publication activities and training.

COREPLA spreads awareness, therefore, amongst the Recipients of this Code of the particular importance of each Recipient's behaviour. To this end, a copy of the Code is sent to every employee and contractor at the moment a relationship is established, with specific reference being made to the importance of the Principles referred to in it as supplemental elements of the required duties of diligence and professionalism.

The Code is posted around COREPLA premises. In addition, news of its adoption will be released to the public through the most appropriate means for this purpose. Specifically, being aware of the importance of this Code of Ethics, COREPLA plans on making its values and driving principles public and openly accessible; to this end, the Code may be viewed at the Consortium's official website: www.corepla.it

Every modification to or revision of the Code will be made known to Recipients in the same manner.

Recipients are required to read the contents of the Code and to make sure that they fully understand it. Directors and executives, in particular, are responsible for creating a culture based on the principles contained in the Code of Ethics, promoting awareness of them and encouraging a commitment to adhere to them.

Reports

Recipients of this Code are required to report any breach of this Code, or an imminent risk of a breach, to the Supervisory Body promptly, in order for it to carry out an investigation by allowing access to useful data and information, subject to the limits imposed by the desire to safeguard *privacy*. All reports should be made via the appropriate communication channel, by email, made available by COREPLA: odc@corepla.it.

The Supervisory Body, without prejudice to any legal obligations, guarantees the confidentiality of the information relating to the reporting party in order to protect the same from any form of retaliation.

Where a report made by an employee concerns "*unlawful conduct of which the employee has become aware by virtue of his/her employment relationship*" and, therefore, the report is directly attributable to the act of *whistleblowing*, the report must follow one of the dedicated communication channels and be managed in accordance with that provided for by internal operating procedures regarding *whistleblowing*, as adopted by COREPLA.

The employee who makes a report regarding unlawful conduct, of which he/she has become aware by virtue of the employment relationship, cannot be sanctioned, terminated or subject to any discriminatory measure, whether direct or indirect, that may have an impact on his/her working conditions for reasons connected with, whether directly or indirectly, the report made; to this end, COREPLA undertakes to protect anyone who takes the responsibility to make a report of any

retaliation, mobbing action, demotion, termination or any other action which is detrimental to the employee's rights.

It is the management team's responsibility, as well as that of the members of the administrative body, to adopt all the measures necessary to prevent any form of retaliation being carried out.

The disciplinary and sanctions system

Compliance with the principles laid out in this Code constitutes an integral part of the contractual obligations assumed by contractors, consultants, and any party who has business dealings with COREPLA, as well as the directors themselves.

Breaches of the Code of Ethics are subject to the provisions provided for in the disciplinary and sanctions system described in the General Section of the organisation, management and control Model adopted pursuant to Italian Legislative Decree no. 231/01 by COREPLA, regardless of whether any criminal proceedings are opened, or, indeed, of the outcome of any criminal proceedings. COREPLA undertakes to monitor effective compliance with the Principles of Behaviour and to sanction any breach of them in an appropriate way, under the methods and within the limits provided for by the sanctions system outlined in the Model, to which express reference is made.

In general, with reference to employees, a breach of the Principles of Behaviour constitutes a disciplinary offence for which sanctions may be imposed, up to and including termination for just cause in the most serious cases, in compliance with the type of breach and the criterion of proportionality as provided for by national collective bargaining agreements.

For executives, a breach of the Principles of Behaviour involves the application of the sanctions mechanisms provided for by national collective bargaining agreements and, in the cases deemed most serious, termination of the employment relationship.

With regard to breaches committed by a member of the administrative body, the Supervisory Body promptly notifies the Board of Directors as a whole of the breach, as well as the entire Board of Statutory Auditors. These Boards are required to take the most appropriate initiatives provided for by the regulations in effect.

For external contractors who have been authorised to act in the name of COREPLA, representatives and agents, a breach of the Principles of Behaviour leads, in the most serious cases, to termination of the contractual relationship.

Every other initiative deemed appropriate in relation to a specific breach may also be adopted.

In any case, COREPLA has the right to seek compensation for any damages or injury suffered as a result of the breach.

Internal Control

COREPLA has established and implemented an internal control system that is able to:

- ensure the legitimacy, regularity, and correctness of the Consortium's management (administrative and accounting regularity);
- verify the effectiveness, efficiency, and value for money of the management operations, in order to optimise, including through timely, corrective measures, the ratio of costs to results (management control);
- assess the adequacy of the choices made when implementing plans and programmes to determine the Consortium's strategic direction, in terms of consistency between the results achieved and the objectives set.

The internal control activity is enhanced by the full collaboration and cooperation from every employee and contractor in providing all the relevant information.

External auditors and the Internal Audit function

Accounting control over the Consortium, pursuant to the Articles of Association, may be performed by the Board of Statutory Auditors or by a duly registered, independent auditing firm.

Both have access to all company books and records, accounting records, archives, and all information deemed necessary or useful to carrying out the control activity.

The Consortium is required, pursuant to the Articles of Association, to prepare, on an annual basis, in addition to regular financial statement documentation, a yearly budget.

On a voluntary basis, COREPLA also has a leading auditing firm audit the financial statements for the year.

The Supervisory Body

In order to ensure that the desired behaviour - compliant with the Principles referred to in this Code and in the Organisation and Management Model - is adopted effectively, COREPLA has established a Supervisory Body (formerly also known as the Control Body), which fulfils the functions governed by the Model itself.

Approving and monitoring the Code, and seeing that it is updated

The specific provisions in this Code of Ethics constitute examples of the most commonly seen behaviour and do not limit the scope of the application of the general principles expressed.

The Code of Ethics came into effect on the date on which the Board of Directors approved it, in its current form.

It is subject to review and possible update by COREPLA's Board of Directors, following recommendation from the Supervisory Body, in the case of:

- a breach of the provisions in the adopted Model;
- significant modifications to the Consortium's organisational structure, or to the methods by which Consortium activities are performed;
- legislative changes, *in primis* following the legislative integration of the *numerus clausus* of the predicate crimes.