



CODE OF ETHICS

Approved by the Board of Directors of EPTAINKS SPA in its meeting of 16 December 2015

THE CODE OF ETHICS OF EPTAINKS SPA

This Code expresses the commitments and ethical responsibilities in the conduct of business and corporate activities, which are undertaken by EPTAINKS S.P.A. (hereinafter the “Company”), and therefore by its directors, employees and partners of any kind.

It is Company's belief that ethics in the conduct of business is a prerequisite for its success, a means of promoting its image and represents a key asset for the Company itself. To this end, EPTAINKS S.P.A. has decided to adopt this Code of Ethics (hereinafter the “Code”) which, in line with the principles of fairness, loyalty and honesty, already shared by the Company, is meant to regulate through rules of conduct, the activities of the Company.

This Code shall be deemed binding on the Company and all of its employees and associates. EPTAINKS S.P.A. also requires that all major stakeholders of the Company (by which are meant the companies where EPTAINKS S.P.A. owns an equity interest, suppliers, shareholders, customers, etc.) shall maintain a conduct in line with the general principles of the Code, subject to the observance of religious, cultural social peculiarities, with respect to which the Company makes no distinction.

This Code also constitutes an integral part of Company’s Organizational, Management and Control system pursuant to the Legislative Decree of 8 June 2001, n. 231, concerning “the administrative liability of legal persons, companies and associations without legal personality, in accordance with Article 11 of the Law of 29 September 2000 n. 300”.

This code consists of:

- ✓ the general principles governing the relations with the Company’s stakeholders, which define the abstract values of EPTAINKS S.P.A.;
- ✓ the rules of conduct for each class of stakeholders, which specify the guidelines and standards by which the employees of EPTAINKS S.P.A. are required to abide, to comply with the general principles and to prevent the risk of unethical behavior;
- ✓ the implementation mechanisms, which describe the control system for the compliance with the Code and for its continuous improvement.

In order to make this Code known to and enforceable by all employees, collaborators and third parties, the Company will publish it on the Company website <http://www.eptainks.com>; the Code will also be given to all new employees and collaborators from the early stage of selection and in any case distributed to all those who have relationships with the Company.

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I. Preliminary Provisions

1.2 Premise

EPTAINKS S.P.A. carries out its activities in the production and trade of inks, photo-emulsions, chemicals and accessories for printing, graphics and the industry in general addressed to end-customers and distributors.

The Company recognizes the importance of stating the guidance principles of its activity.

1.3 Definitions

In this Code, the following expressions shall have the meaning indicated below:

“Code”	this Code and any attachment, as from time to time supplemented or amended;
“Collaborators”	those who have economic or financial relationships with the Company or any other relations of coordinated and continuous collaboration or project collaboration, mostly private and without subordination relationship (such as, but not limited to: project work, temporary work, apprenticeship, summer internships, etc.), or any other rapport provided for Article 409 of the Code of Civil Procedure, occasional suppliers of work, as well as any other person under the direction or supervision of any subject in apical positions of EPTAINKS S.P.A. according to the decree of 8 June 2001, n. 231;
“Recipients”	those to whom the provisions of this Code are applied to, and in particular Employees, Chief Officers, Collaborators and Corporate Representatives;
“Employees”	those who have an employment contract with the Company, including fixed-term and part-time employees;
“Corporate Representatives”	the President, the Chief Executive Officer, the members of the Board of Directors, Board of Statutory Auditors, as well as the members of other Corporate bodies of EPTAINKS S.P.A. as from time to time in charge, that may be established pursuant to art. 2380 Civil Code (as amended by Legislative Decree of 17 January 2003, n° 6) or special laws, as well as any other person in apical position, by which is meant any person who has representation, administration or management functions within EPTAINKS S.P.A. or one of its organizational units having financial and functional autonomy, according to the decree of 8 June 2001, n. 231;
“Supervisory Body”	<ul style="list-style-type: none">- the supervisory body having independent initiative and control powers in accordance with Legislative Decree of 8 June 2001, n° 231;- the body appointed to ensure the implementation of the principles contained in the Code (hereinafter the “Guarantor”);

“Chief Officers” each employee responsible for one or more functions or areas of EPTAINKS S.P.A. or its subsidiaries, in accordance with the organizational structure of the Company, as from time to time in force.

1.4 Scope of application and effectiveness of the Code

The provisions of this Code shall apply to the Recipients except as otherwise stated in the Code withstanding the application of the mandatory rules of law and contracts (including national, local and corporate collective bargaining agreements) from time to time applicable to their relations with EPTAINKS S.P.A.

This Code shall also apply to third parties with which EPTAINKS S.P.A. deals, in accordance with the law or the agreements made with them and within the limits established by the Code itself.

1.5 Effectiveness of the Code with respect to Employees, Collaborators, Chief Officers and Corporate Representatives

The observance of this Code is an integral part of the contractual obligations of the Employees, pursuant to art. 2104 of the Civil Code.

The violation of this Code by the Recipients may constitute a breach of contract and / or a disciplinary offense and, if applicable, may result in compensation for any damage caused to the Company by such violation, in accordance with current legislation and collective agreements as from time to time applicable in each case.

Recipients are required to comply with the provisions of this Code both in relations among them (so-called internal relations), and in dealings with third parties (external relations). In particular:

- (i) Company Representatives, as part of their administration and control duties, shall adopt the principles of this Code;
- ii) Chief Officers shall base their conduct on the principles laid down in this Code and will require compliance by the employees and collaborators. To this end, the conduct of Chief Officers must be an exemplary model of observance and implementation of the Code. For the purposes of this Code, each Chief Officer is directly responsible for the coordination and / or supervision of employees subject to its direction and monitors to prevent violations of this Code. In particular, each Chief Officer has the obligation to:
 - 1. communicate to its employees, in a clear, accurate and complete manner, the obligations to be fulfilled and more specifically the obligation to comply with the law and this Code;
 - 2. communicate to its employees unequivocally that, in addition to disapprove any violations of this Code, the latter may constitute breach of contract and / or disciplinary offense, in accordance with local regulations, and thus be subject to sanctions;
 - 3. promptly report to their superiors and the Guarantor its findings as well as any news received by collaborators about potential or actual violations of this Code by any employee or collaborator;

4. in the context of the functions attributed, implement or promote the adoption of appropriate measures to avoid the prolongation of violations and prevent retaliation against his/her employees or any other employee or collaborator.

(iii) Employees and Collaborators conform their conduct to the principles laid down in this Code and instructions from their own Supervisors.

Without prejudice to the functions assigned to the Supervisory Body with respect to Employees, Collaborators and Corporate Representatives, the fulfillment by each Chief Officer of its duties and the obligations related to them is made in accordance with the provisions of this Code, as well as the subsequent recommendations or instructions of the Supervisory Body itself, and with the implementing and monitoring procedures adopted by the Company from time to time.

To the extent required, the Company promotes the knowledge and application of this Code to the Recipients also by reference to specific clauses in the contracts that require them to comply with the provisions of this Code.

The Guarantor supervises the implementation of the foregoing.

The Guarantor also ensures that the recruitment process of future Employees, Collaborators and Corporate Representatives, is conducted in order to assess the adequacy of personal and professional qualities of candidates selected with the provisions of this Code.

1.6 Effectiveness of the Code with respect to third parties

The Recipient who, in the exercise of its functions, comes into contact with third parties, shall:

- i. require the compliance with the obligations arising from this Code that relate directly to the activities of the same;
- ii. in the case of an Employee or Collaborator, report to his/her Supervisor and, in the case of a Supervisor or a Corporate Representative, report to the Guarantor any third party's conduct which is contrary to this Code or otherwise likely to cause the Recipients to commit violations of the Code.

EPTAINKS S.P.A. promotes the application of the fundamental principles of this Code and, taking into account the legal, social, economic and cultural regulations, the provisions of this Code by third parties with whom the Company has dealings even by insertion, in their models and contractual arrangements between them and the Company, of specific clauses laying down an obligation for such third party, to observe, in their own work and their organization, the provisions of this Code.

The Guarantor supervises the implementation of the foregoing.

II. FUNDAMENTAL PRINCIPLES

2.1 Legality

The compliance with the law and with the provisions of its Articles of Association, is a fundamental principle for EPTAINKS S.P.A.

Within their function, the Recipients are required to comply with the rules of the legal system (national, supranational or foreign) in which they operate and must in any case refrain from committing violations of the laws, whether associated or not with jail sentences, fines or penalties of other nature.

To this end, each Recipient agrees to diligently acquire the necessary knowledge of the law applicable to the conduct of their duties, as from time to time in force.

Each Recipient also observes, in addition to the general principles of diligence and loyalty referred to in article 2104 of the Civil Code, the requirements of conduct contained in individual or collective contracts applicable to him as well as the requirements contained in the procedures and internal regulations and implemented by the Company, including the Model of Organization and Management according to the Legislative Decree no. 231/2001.

2.2 Morality

The quality and efficiency of the organization as well as the reputation of the Company constitute a priceless legacy and are determined, to a substantial extent, by the conduct of each Recipient. Each Recipient is therefore required with his/her conduct, to contribute to the preservation of this legacy, and in particular, of the reputation of the Company, both in the workplace and outside. In particular, in while of his/her duties, each Recipient leads a conduct inspired by moral integrity, taking into account the different social, economic, political and cultural contexts and, in particular, the following values:

- (i) honesty, fairness and good faith, embracing the responsibilities vested onto his/her in connection with his/her tasks;
- (ii) transparency, treating the information in his possession in a timely manner and carrying out processes of communication and information inspired by clarity, completeness, accuracy and sharing.

2.3 Dignity end equality

Each Recipient acknowledges and respects the personal dignity, privacy and personal rights of any individual.

Each Recipient works with women and men of different nationalities, cultures, religions and races. EPTAINKS S.P.A. does not tolerate discrimination, harassment or sexual offenses, personal offences or otherwise.

2.4 Professionalism

Each Recipient carries out its activities with the professionalism required by the nature of the tasks and functions performed, using the maximum effort in achieving the objectives assigned to him and diligently carrying out the necessary educational activities and thoroughly assessing and clearly comprehending each situation in all details.

III. EXTERNAL RELATIONS

3.1 Gifts, benefits or other utilities

In the exercise of their duties, Recipients are forbidden to offer or give to a third party as well as to accept or receive from third parties, directly or indirectly, even on occasion of festivities, gifts, benefits or other valuables (including in the form of money, goods or services of various kinds) that might influence or appear to influence business decisions in favor of any person with whom the Company has commercial relations.

The Recipient that receives donations or offers of donations that do not comply with the above shall immediately inform, in writing, his Supervisor in the case of employee or collaborator, or, in the case of a Supervisor or Company Representative, the Guarantor for the adoption of appropriate measures.

Recipient is however forbidden to solicit the offer or grant, or the acceptance or receipt of donations of any kind, including those of negligible amount.

Any Recipient who, in the exercise of his duties, enters into contracts with third parties must ensure that such contracts do not provide for or involve donations in violation of this Code.

3.2 Relations with customers

Customers are EPTAINKS S.P.A.'s fundamental assets.

The Company shall ensure to include, in the agreements made with customers, contractual clauses that bind them to the respect of the General Principles and - taking into account of their legal, social, economic and cultural system - to comply with the provisions of this Code.

To enhance customer approval and, consequently, customer loyalty, relationships with them must be set by each Recipient according to the criteria of legality and morality, while respecting the principles of professionalism and integrity.

To this end, the Recipients are required to carry out their activities towards clients with skill, care, prudence, wisdom, dedication and efficiency, as well as honesty, loyalty, availability and transparency.

In particular, Recipients are required to:

- observe the procedures laid down by EPTAINKS S.P.A. concerning relationships with customers;
- provide accurate, precise and comprehensive information to customers, in relation to goods and services provided by EPTAINKS S.P.A.;
- do not use false or misleading statements in the sale or marketing of their products and services.

The promotion of products and services of the Company must be fair, accurate, and consistent with the laws in force. Objective statements should be based on facts. The information that is disclosed

must be accurate and truthful in advertising and statements. Any comparisons with the products and services of the competitors must be balanced, accurate and verifiable.

3.3 Relations with suppliers

EPTAINKS S.P.A. develops relationships with suppliers who respect the fundamental principles and, - taking into account of their legal, social, economic and cultural system - the provisions of this Code.

The Company pursues fair and impartial selection of its suppliers.

Recipients shall comply with the procedures for the selection and hiring of suppliers established by corporate guidelines, as well as public tender applicable under current law.

With the exclusion of the appointments characterized by the *intuitus personae*, to be assessed on a case-by-case basis, in relations to contracts, procurements or supply of goods or services to EPTAINKS S.P.A., Recipients, in the exercise of their duties, must observe the following rules:

- (i) each employee or collaborator must notify their Supervisor, and each Supervisor or Corporate Representative shall inform the Guarantor, any personal interest, direct or indirect, personal or of other people, which could lead to of a conflict of interest with suppliers;
- (ii) in the case of competing offers, suppliers shall not be favored or hindered and they must, in any case, be compared in a fair and even manner, by adopting objective and transparent evaluation and selection criteria. Consequently, Recipients must not preclude to the candidate suppliers, who meet the qualifications required, the chance to win the tender in question;
- (iii) it is permitted to accept invitations from counterparties only if the reason and scope of those are adequate and a refusal would be impolite.

In case EPTAINKS S.P.A. purchases from third-parties semi-finished and / or finished products, is subject to the prohibition to falsify the origin of the material used or to change the brand of third parties that may be present on the materials / products used. Should EPTAINKS S.P.A. decides to affix on the aforementioned semi-finished and/or finished products the label with its own logo, this phase shall be previously agreed in writing with the supplier. Special cases will be evaluated from time to time.

3.4 Relationships with Partners and Intercompany relations

When participating in initiatives in conjunction with other subjects, either through the establishment of joint ventures with one or more partners, or through the acquisition of shares in companies where there are other members, Recipients must:

- establish relationships only with partners or other members who enjoy a commercially reliable reputation, who are guided by ethical principles comparable to those of the Company and who are acting in line with the Code;
- ensure the transparency of the agreements and refrain from signing secret covenants or agreements contrary to the law;

- promptly report to the corporate department in charge any behavior on the part of the target company, joint venture, partner or associate that appears contrary to the Code.

All transactions - of a commercial or financial nature, with companies and other entities that control, are controlled, are under common control or are connected as well as all related party transactions - should be governed by market conditions in a manner substantially not different from what is practiced by Company in dealings with third parties and should be contracted as much as possible and must be managed more transparently and traced.

3.5 Relations with Governments and Public Institutions

Public Institutions

Relations with public institutions are kept by the authorized Corporate Representatives or by the persons by them delegated, in accordance with the provisions of this Code and the Bylaws of the Company and of the laws, even special, with particular regard to the principles of transparency and efficiency.

In relationships that the Recipients of the Code, even through third parties, entertain with the Public Administration, the following principles must be observed:

- it is always required to operate within the law and sound business practice whereas it is expressly prohibited from engaging in behaviors that, in order to benefit the Company, may amount to a crime;
- during the course of any business negotiations, request or relationship with the public administration, employees, co-workers and those working on behalf of the Company must not attempt to improperly influence the decisions or encourage people to commit acts contrary to official duties, albeit put in place for the benefit or on behalf of the Company, the executives, officers (including officials acting or making decisions on behalf of the Public Administration) or employees of the administration or their relatives and out of the wedlock partners.

By way of example, and without limitation, the recipients of the Code shall not, directly or indirectly:

- consider or offer employment opportunities and / or business opportunities that can benefit government employees on a personal basis;
- offering or in any way provide money, gifts or giveaways;
- exert undue pressure or promise any object, service or performance;
- submit false statements national public bodies or community in order to obtain public funding, grants or subsidized loans or to obtain concessions, permits, licenses or other administrative acts;
- alter the functioning of an IT system or manipulate the data contained therein in order to obtain an unfair advantage by deceiving the Public Administration;
- allocate amounts received from public bodies by way of grants, subsidies or loans for purposes other than those for which they were assigned;
- solicit or obtain confidential information that could compromise the integrity or reputation of both parties.

Authorities

EPTAINKS S.P.A. gives full and strict compliance with antitrust and regulatory Authorities of the market. The Company does not deny, hide or delay any information requested by the market regulatory authorities in their inspection functions and actively collaborates closely with its directors, employees and consultants in the course of the investigation procedures.

To ensure maximum transparency, the Group will not be with employees of any Authorities and their families in situations of conflict of interest.

No officer, employee or collaborator must never presume to be able to ignore the rules of the market and antitrust regulatory authority, believing that this is in the interest of the Company or the Group.

No one has the authority to give orders or directives that are inconsistent with this policy.

3.6 Relations with political organizations and trade unions

Relations with political organizations and trade unions are entertained by the authorized Company Representatives or by the persons by them delegated, in accordance with the provisions of this Code and the Bylaws of the Company and of the laws, even special, having particular regard to the principles of impartiality and independence, both nationally and internationally.

3.7 Relations with the media

Relations with the press, television and in general with mass medias, both domestic and foreign, are held exclusively by the authorized Company Representatives or by the people by them delegated.

All external communications must be authorized in advance in accordance with Company procedures from time to time in force

3.8 Competition

Each Recipient is required to abide by the rules of fair competition and antitrust.

Article 81 of the EC Treaty states that: *“shall be prohibited as incompatible with the common market, all agreements between undertakings, decisions by associations of undertakings and concerted practices which may affect trade between Member States and which have as their object or effect the prevention, restriction or distortion of competition within the common market [...]”*.

In addition, in the event that the abuse or concerted practice undermines free competition within the Italian State, this agreement is also punishable under the Italian Antitrust law and, in particular, Article 2.

In order to prevent a breach of the applicable legislation relating the competition protection, EPTAINKS S.P.A. operates solely on the basis of its strategic choices and trade, defining its policy autonomously and independently from its competitors.

In particular, it is prohibited to:

- i. establish relationships with competitors of EPTAINKS S.P.A. to reach agreements on the purchase or sales prices, quantities or other trading conditions;
- ii. sign-off agreements or even verbal undertaking of non-competition with competitors of EPTAINKS S.P.A.;
- iii. prevent or limit production, market opportunities or market access, investment, technical development or technological progress;

- iv. share markets or sources of supply, including through agreements for participation in tenders;
- v. apply, in trade relations with other trading partners, objectively dissimilar conditions to equivalent transactions, thereby placing them at an unjustifiable competitive disadvantage;
- vi. subordinate contracts conclusion to acceptance by the other parties of supplementary obligations which, by their nature or according to commercial usage, have no connection with the subject of such contracts.

In order to prevent a breach of the applicable legislation, Employees and Collaborators have a duty to report to their Supervisor, and the Supervisors and Corporate Representatives have an obligation to report to the Guarantor, behaviors that have as their object or effect the prevention of competition in the market.

The sale of the products and services of the Company must be made solely on the basis of their merits and the advantages they offer. This Code does not allow to denigrate falsely competition or its products and services.

The Company recognizes that competition is an essential element for the development and economic and social progress of the country. To this end, in the conduct of its business, the Company shall ensure that they comply with the general conditions for the freedom of enterprise, enabling traders to be able to enter the market and compete with equal opportunities, and protects its customers, facilitating the containment prices and improvements in the quality of services that result from the free play of competition.

The Company does not deny, hide or delay any information requested by the Antitrust Authority and the regulatory bodies in their inspection and collaborates actively in the course of the investigation procedures.

3.9 Fight against corruption

The Company, consisting with the values of honesty and transparency, is committed to put in place all necessary measures to prevent and avoid corruption.

It is not permitted to be paid or accept sums of money, exercise or other forms of corruption made or accepted gifts or favors to a third party or by third parties in order to provide direct or indirect benefits to the Company.

IV. HUMAN RESOURCES

4.1 Selection, assessment and professional training

Human resources are a central element on which the Company bases the pursuit of its objectives.

In the selection and management of resources, the Company adopts the criteria of merit, competence, capability and individual potentiality.

EPTAINKS S.P.A. values and aims to develop the skills and capabilities of each Recipient, through the organization of training and retraining. Each Recipient must carry out due diligence with these activities and report any needs for additional or specific activities in order to allow for the adoption of the necessary initiatives by the Company.

4.2 Equal opportunities

Company's objective is to create a work environment free from racial, cultural, ideological, sexual, physical, moral, religious grounds or on reasons of other nature of discrimination and to offer equal opportunities to the Recipients on equal terms.

All Recipients are required to work together to achieve that goal.

4.3 Work Environment

The Recipients shall cooperate with each other in achieving common results and are committed to create a happy, challenging and rewarding work environment.

Within the work environment, the Recipients shall maintain a conduct based on sense of responsibility, order and decorum.

The Company requires that in internal work relationships incidents of harassment or intolerance shall not occur.

4.4 Other activities

Recipients are allowed to conduct other activities to the extent that these activities do not affect the performance by the said parties of their work activities in EPTAINKS S.P.A..

Recipients must however refrain from carrying out activities (also unpaid) that would put them in contrast with specific obligations they have undertaken against EPTAINKS S.P.A..

4.5 Use of equipment and corporate facilities

The Company assets, in particular, the systems and machinery located in the workplace are used and can only be used for official corporate purposes, in accordance with current legislation.

In no case is it allowed to use corporate assets and, in particular, computer and IT network for purposes contrary to mandatory provisions of law, public order or morality, as well as to commit or cause the commission of crimes or racial hatred, exaltation of glorification of violence and violation of human rights.

No Recipient is allowed to record or play back audio-visual, electronic, photographic, or printed business document, except in cases where such activities fall within the normal performance of the duties assigned to them.

4.6 Alcohol and other intoxicating substances; smoking

The use of drugs and the abuse of alcohol in the workplace is strictly forbidden.

Without prejudice to the provisions of the law on smoking in the workplace, the Company shall take particular account of the needs of those who ask to be preserved from contact with the "passive smoking" in their workplace.

V. CONFLICT OF INTEREST

Recipients, in the performance of their duties, shall avoid situations of conflicts of interest.

For example, conflicts of interest can be determined by the following situations:

- (i) entering into offices or performance of work activities of any kind for customers or suppliers;
- (ii) the assumption of economic and financial interests of the Recipient or his/her family in the suppliers' or customers' businesses (such as, for example, equity participation, direct or indirect, in the share capital of businesses).

Every situation potentially suitable to generate a conflict of interest, or otherwise impair the ability of the Recipient to make decisions in the best interest of the Company, must be immediately reported by the Employee or by the Collaborator to his Supervisor or by the Supervisor or Company Representative to the Guarantor and it determines, for the Recipient in question, the obligation to refrain from acts connected with or relating to this situation.

What stated above, is to be intended without prejudice to the rules on conflicts of interest of members of administrative and control bodies in accordance with the law.

VI. ACCOUNTING AND INTERNAL CONTROLS

6.1 Accounting Records

Accounting transparency and the maintenance of accounting records in accordance with the principles of truthfulness, completeness, clarity, precision, accuracy and compliance with applicable law is the basic prerequisite for an efficient control.

For each operation adequate supporting documentation must be kept in acts, such as to allow easy amount adjustment, the reconstruction of the transaction and the identification of any responsibility.

Each Recipient is required to assist for the proper and timely accounting entry of all transactions.

The submission of adequate supporting documentation is also required to Recipients for the compilation of expense reports, for which a reimbursement is being requested.

6.2 Internal controls

The functionality and efficiency of a complex structure requires the correct operation of this structure at all levels; in order to ensure such operation, a system of internal controls is provided, oriented to verify and guide the organization of EPTAINKS S.P.A.

Each Recipient, within the limits of the functions and duties assigned to him, is responsible for the definition and proper operation of the control system.

6.3 Information reporting

The circulation of information must be managed according to the criteria of truth, accuracy and in a timely way. To this end, the reports, for both internal (colleagues, employees, shareholders) and external relations (customers, suppliers, institutional stakeholders) must be prepared scrupulously and in accordance with these principles.

EPTAINKS S.P.A., moreover, fulfills its legal obligations, including those in the field of communications towards the competent authorities, with particular reference to Regulators, and

cooperates with law enforcement authorities in carrying out their duties in accordance with local regulations.

VII. CORPORATE POLICIES

7.1 Environmental protection

Environmental protection and the conservation of natural resources are priorities for the Company.

The Company and all employees act in accordance with the laws and regulations in order to protect the environment and reduce pollution.

Each Recipient, in carrying out its functions and activities, should contribute to the achievement of exemplary results in this field.

The Company contributes, in the appropriate places and in the performance of its operations to the promotion of scientific and technological development aimed at protecting the environment and safeguarding of resources.

7.2 Protection of health and safety in the workplace

The liability of each Recipient towards his employees and colleagues mandates the utmost care to prevent the risk of injury. To this end, the technical planning of workplaces, equipment and processes must be guided by the highest level of compliance with current regulations on safety and health in the workplace. Each Recipient must be extremely careful in carrying out its activities, closely observing all safety and prevention measures established, to avoid any possible risk to themselves and to his co-workers and colleagues.

7.3 Intellectual property and new product development

The protection of the Company's intellectual property, including patents, trade secrets, trademarks, logos, technical and scientific knowledge, know-how and skills acquired in the course of business activities, is essential to preserve the Company's competitive advantage.

Employees are required to define, protect, maintain and defend the rights of the Company in all areas of intellectual property and to exercise those rights in responsible ways.

In addition to protecting the intellectual property rights of the Company, even the intellectual property rights of others must be respected.

7.4 Copyright

Many materials used by directors, officers, employees and representatives in the course of work are protected by the laws on copyright. The reproduction, modification or distribution of copyrighted materials without the consent of the copyright holder is illegal and prohibited under this Code. The unauthorized duplication of copyrighted materials may lead to violations punishable by civil and / or criminal penalties. Although copyright infringement usually involves the unauthorized copying of publications or other printed material, it may also embrace the unauthorized use of photographs and graphics displays or design. Typically the computer software programs are protected by copyright and are sold subject to license agreements that may limit their use. No director, officer, employee or representative may copy software or use it on different computers, unless the license agreements cover it or in the presence of applicable legal exemption.

7.5 Corporate Social Responsibility

Corporate social responsibility of companies operating both in Italy and abroad is a recognized and shared value within EPTAINKS S.P.A..

The Company conducts its business in compliance with the social and moral obligations and aims to contribute, with the same, to the enhancement of the wealth of the as well as the intellectual and social asset of each country and community in which it operates.

VIII. INFORMATION AND CONFIDENTIALITY

8.1 Information related to EPTAINKS S.P.A.

No confidential information related to EPTAINKS S.P.A. acquired or developed by the Recipient in the performance or on the occasion of his business relations with the Company may be used, disclosed or distributed to third parties for other purposes than institutional. The notion of confidential information includes all data, knowledge, deeds, documents, reports, notes, studies, drawings, photographs and any other material relevant to the organization and to business assets, to the methods of production, to the commercial and financial transactions, to research and developments as well as to judicial and administrative proceedings relating to the Company.

The obligation of confidentiality shall remain in force even after termination of employment with the Company, in accordance with local regulations.

Any confidential information should be stored in a place inaccessible to unauthorized persons.

8.2 Protection of Personal Data

In carrying out its activities, the Company processes the personal data of Recipients and third parties.

The Company requires that Recipients should commit, as part of their duties, so that the data being processed are treated in accordance with the rules in force from time to time.

To this end, the processing of personal data is permitted only to authorized personnel and in compliance with the rules and procedures of EPTAINKS S.P.A., which are established in accordance with local regulations.

IX. FINAL PROVISIONS

9.1 In general

In order to achieve compliance with the principles set out in this Code, EPTAINKS S.P.A. ensures:

- (i) the maximum diffusion and awareness of this Code;
- (ii) the interpretation and uniform implementation of this Code;
- (iii) the execution of assessments about reports of violations of this Code and the application of sanctions in case of violation of the same in accordance with local regulations;
- (iv) the prevention and repression of any form of retaliation against those who contribute to the implementation of this Code;

- (v) the periodic updating of this Code, on the basis of needs that occur from time to time in the light of the above activities.

Without prejudice to the powers conferred to the corporate bodies in accordance with law and the Supervisory Body, all employees are required to implement and contribute to the implementation of the Code, within the limits of their powers and functions.

9.2 The Supervisory Body pursuant to art. 6 of Legislative Decree n. 231/2001

All stakeholders of the Company may report, in writing through the appropriate channels, on a no-name basis of confidential information, any violation or suspected violation of the Code of Ethics to the Supervisory Body of the Company, which will analyze the report and possibly hearing the author and the perpetrator and the person responsible for the alleged violation.

The Supervisory Body has, in fact, among others, the following duties:

- regularly check the implementation and enforcement of the Code;
- check the contents of the Code, in order to signal the need for adaptation to the evolution of the laws;
- undertake any activities for the dissemination of the Code;
- propose to the Board of Directors changes and integrations to the Code;
- receive reports of violations of the Code and conduct the required investigations;
- ensure and assist those who report behaviors that do not comply with the Code, protecting them from pressure, interference, intimidation and retaliation;
- annually prepare a report on the activities carried out to submit to the Board of Directors.

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

9.3 Clarifications, complaints and reports

All employees and collaborators of the Company are required to cooperate with the Supervisory Body, also providing corporate documentation necessary to carry out the pertaining activities.

In case of doubt on the lawfulness of particular conduct, on its ethical disvalue or on its non-conformity with the Code, the Recipient can contact his supervisor and / or the Supervisory Body.

The reporting of any wrongdoing by the Recipient has to be done in writing and sent, in addition to his Supervisor, to the Supervisory Body, by transmission of the communication by electronic mail (OdV@eptains.com) or internal mail.

The reports of possible violations of the Supervisory Body may be sent to the Board of Directors who will appoint one of its members to carry out investigations deemed necessary and / or appropriate.

The reports received will be kept strictly confidential.