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CODE OF ETHICS

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FOREWORD

Intrapak's story is one of passion for work, driven by research and supported by continuous investment, with a strong focus on developing technical skills and professionalism, with the aim of always playing a leading role in technological innovation and a proactive role in the dialogue with its Customers and the market.

This is the goal that the two founders chose to pursue through decisions and conduct respectful of ethical principles, recognising the social as well as the economic value of a company: a way of doing business that today we all associate with the concept of sustainability.

Intrapak stands out for its attention to the market, innovation, service, quality, flexibility, productivity, a diversified product offering, food safety, respect for and enhancement of human resources, and respect for the environment.

We are a modern company looking to the future, built on a history rich in values and skills, aware of its identity and its goals, and of the fact that results are the fruit of the commitment and professionalism of the people who make it up, and of a way of experiencing work with passion, dedication and the ability to rise to challenges with energy, responsibility, diligence, loyalty, integrity and fairness.

The Company, mindful of the need to ensure fairness and transparency in the conduct of its business and corporate activities, in order to protect its position and image, the expectations of its Shareholders and the work of its Employees, and with respect for the legitimate interests of the communities in which it operates and, more generally, of its Stakeholders, has decided to issue this Code of Ethics. It is a tool that formalises the values experienced in the past and provides behavioural guidance for the future, reducing the risk of conduct that does not comply with the Core Values and calling everyone to their responsibilities in the event of misconduct. While aware that this Code cannot, on its own, prevent individual failings or possible deviations from our values, we are convinced that it can be a valuable means of raising awareness among all those who operate in the name and on behalf of the Company, so that they base their conduct on the principles set out in this Code. This serves a twofold purpose: to promote consistent and transparent conduct in the performance of the tasks assigned and, at the same time, to contribute to the creation of a system suitable for defining a prevention model, also pursuant to the laws in force.

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PART I: GENERAL PRINCIPLES

The Code of Ethics can be defined as the "Constitutional Charter" of the company: a charter of moral rights and duties that defines the ethical and social responsibility of every participant in the business organisation.

The Code of Ethics is a mutual commitment made by the Company and its Collaborators to respect the values and principles it sets out.

It is an official document of the Company, and compliance with the principles it sets out is an integral part of the contractual obligations of all those who, in any capacity, work for and with the Company.

The fundamental prerequisite for compliance with the Code of Ethics is the essential principle of compliance with the laws and regulations in force.

1. Definitions

In order to ensure a correct understanding of the contents of the Code of Ethics, the main definitions of the terms used in this document are listed below:

- Collaborator: any person who works as an employee of, on behalf of or in the interest of Intrapak. Collaborators also include Consultants, Suppliers, Customers, Collaborators and third parties operating on behalf of and/or in the name of the Company.
- Direct superior: the employee's direct manager, the person who gives operational instructions.
- Human Resources Department: the group of people within the Company responsible for the recruitment, management and development of staff.

2. Purpose

The purpose of the Code of Ethics is to specify the guiding principles that all Collaborators must follow, to define the commitments the Company makes towards its employees, and to express the Company's position towards its stakeholders.

Compliance with the rules of the Code of Ethics and with the internal policies and rules adopted must be considered an essential part of the contractual obligations of the Company's Employees. Each Employee is therefore required to know the rules contained in this document, as well as the operating procedures governing the activities carried out within their own function. The rules contained in the Code of Ethics are also part of the contractual obligations that Consultants, Collaborators, suppliers and third parties operating on behalf of and/or in the name of the Company must comply with.

3. Recipients and scope

The Code of Ethics is addressed to all the Company's human resources and to its external counterparts, and is therefore addressed to Directors, Employees, Consultants, Suppliers, Customers, Collaborators and third parties operating on behalf of and/or in the name of the Company (hereinafter, by convention, jointly referred to as "Collaborators").

Collaborators are therefore required to comply with:

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- the laws in force and the specific regulations of the sector;
- contractual rules;
- the principles set out in the Code of Ethics.

In addition to complying with the laws and regulations in force and with contractual rules, all Collaborators therefore have a duty to act with the utmost integrity and fairness and in accordance with the Code of Ethics, also when performing their duties outside the workplace, in order to avoid situations that could lead to conduct not in line with the Company's core values.

The Code of Ethics must also be respected by parties such as customers, suppliers, consultants and anyone having dealings with Intrapak, who will be asked to make an explicit commitment to this effect.

4. Core Values

Intrapak embraces the values of responsibility, transparency, ethics and respect for Stakeholders and, more specifically, recognises the following values as its own:

- respect for the law;
- respect for human rights;
- respect for and promotion of health and safety at work;
- respect for the individual and equal opportunities;
- non-discrimination;
- honesty;
- fairness;
- transparency;
- professionalism;
- diligence;
- loyalty and sense of belonging;
- cooperation;
- attention to the needs and legitimate expectations of stakeholders;
- open dialogue with the community and its representative bodies;
- respect for and protection of the environment;
- efficient and responsible use of company assets and resources;
- continuous innovation, research and development;
- continuous improvement;
- sustainability;
- respect for market rules.

All Collaborators, without distinction or exception, are committed to observing these principles, and ensuring they are observed, within the scope of their duties and responsibilities. This commitment requires that the parties with whom the Company has dealings of any kind also act towards it according to rules and methods inspired by the same values.

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In particular, Intrapak reaffirms its conviction that acting in any way to the Company's advantage does not justify conduct that conflicts with the fundamental principles set out above.

5. The Company's commitments regarding the dissemination, application and updating of the Code of Ethics

The Company undertakes to ensure that its activities are carried out in compliance with the Core Values of the Code of Ethics; to this end, it undertakes to:

- adopt all the measures necessary to promote and disseminate the contents of the Code within its organisation and among its Collaborators;
- keep the Code constantly updated (to reflect any organisational, regulatory or other changes) and promptly communicate any changes to all recipients;
- monitor compliance with the Code and, where necessary, sanction any violations.

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PART II: PROTECTION OF HUMAN RESOURCES

The Company considers Human Resources to be a primary asset for achieving its objectives, given the professional contribution they make within a relationship based on loyalty, fairness and mutual trust.

Management protects and promotes the value of Human Resources by fostering their professional growth, committing to avoid discrimination of any kind and guaranteeing equal opportunities, and by offering working conditions that respect individual dignity and safe and healthy working environments, in compliance with the regulations in force and with Workers' rights.

The management of Human Resources is based on respect for the personality and professionalism of each individual, within the general framework of these rules.

In compliance with the regulations in force, the Company considers the following principles to be essential:

1. Freedom of choice

Employment is freely chosen. Intrapak undertakes not to use forced labour or labour performed in conditions of slavery or servitude.

Every worker is free to terminate their employment contract after giving adequate notice.

2. Employment relationship

Intrapak does not allow employment relationships that are not governed by agreed and properly formalised contracts. No special employment arrangements are used to avoid obligations relating to labour and social security.

Pay is not lower than that established by law or, where they exist and offer greater protection, by sector regulations.

Employees receive information on their pay and working conditions before being hired and throughout their employment.

Working hours comply with national laws or, where they offer greater protection, with sector regulations. Overtime and overtime pay comply with national laws, regulations and bilateral agreements.

Working hours, including overtime, do not exceed the weekly hours established by national laws, unless operational circumstances require a temporary increase in working hours. Under normal circumstances, at least one day of rest is guaranteed in every seven-day period.

The Company also undertakes not to employ workers without a valid residence permit and not to use forced labour or labour performed in conditions of slavery or servitude.

3. Health and Safety

The Company undertakes to disseminate and consolidate a culture of safety, developing risk awareness and promoting responsible behaviour by all Collaborators; it also works to preserve the health and safety of Workers, above all through preventive actions.

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It adopts measures suitable for preventing the risk of accidents and damage to health occurring in the course of work, arising from it or connected with it, through an integrated risk management system, continuous risk analysis and, more generally, the provisions of the applicable regulations.

Employees receive regular, documented training on health and safety in the workplace. This training is repeated for new recruits and in the event of a change of department.

The Company assigns responsibility for health and safety in the workplace to the Managing Director.

4. Child labour

The Company is committed to preventing child exploitation. For this reason, persons below the minimum age for employment established by law may not be hired.

5. Freedom of association

All employees, without distinction, have freedom of association. The Company guarantees freedom of association and the effective exercise of the right to collective bargaining.

Where association and collective bargaining are prohibited by law, the Company undertakes to enable this right to be exercised through parallel means.

6. Working environment

Management gives priority to maintaining a positive working environment, focused on the utmost mutual collaboration, teamwork and shared objectives, in which everyone can express their potential, free from any undue influence or form of intimidation.

The Company undertakes to enhance and develop professional skills according to the principles of equal opportunities and meritocracy, and in any case consistently with its strategic choices and its organisational and production requirements. Relations between the Company and its Human Resources are based on trust and collaboration.

As the employment relationship evolves, the Company undertakes to create and maintain the conditions necessary for each person's skills and knowledge to grow as required to carry out the activities assigned, following a policy based on recognition of merit and equal opportunities and providing specific programmes for professional updating and the acquisition of further skills. In particular, the Company opposes discrimination in hiring, pay, training, promotion, dismissal or retirement on the basis of race, caste, national origin, religion, age, sex, marital status, sexual orientation, disability, or trade union or political party membership.

The Company undertakes to create a positive working environment, inspired by the principles of fairness in interpersonal relations, which guarantees everyone who interacts with the Company in any capacity conditions that respect their personal dignity, and in which individual characteristics cannot give rise to discrimination or undue influence.

It also requires all its collaborators to ensure that no harassment of any kind occurs in internal and external working relationships, such as, for example, creating a hostile working environment towards individual workers or groups of workers, obstructing or hindering the professional prospects of others, ill-treatment, sexual harassment, psychological

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abuse and pressure, intimidation, verbal abuse, etc.

Retaliatory disciplinary measures, physical abuse, threats of physical abuse, sexual or other harassment, verbal abuse and other forms of intimidation are prohibited.

7. Confidentiality of personal data

The Company is committed to protecting the privacy and opinions of each of its Collaborators and, more generally, of all those who interact with the Company. The Company also complies with the regulations on the processing of personal data and implements appropriate organisational and technical measures to ensure the security of the personal data processed.

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PART III: RULES OF CONDUCT WITHIN THE COMPANY

1. Knowledge of and compliance with regulations

The Company considers knowledge and application of the rules specifically governing its business, and compliance with the laws, regulations and contractual provisions in force, as well as with the provisions of this Code and the Company's other internal rules, to be an essential part of its relationship of trust with its Collaborators.

The honesty, loyalty, ability, professionalism, reliability, technical expertise and dedication of Personnel are therefore among the key conditions for achieving the Company's objectives and represent the qualities the Company requires of its Collaborators.

From the moment they take up their position, each Collaborator undertakes to comply with the Code of Ethics and to behave in accordance with the principles of loyalty, impartiality, integrity and honesty. Each Collaborator avoids any act or conduct that violates, or could be deemed to violate, legal, regulatory, contractual or company provisions or those contained in the Code of Ethics.

Each Collaborator acts impartially, avoids preferential or unequal treatment, refrains from exerting undue pressure and rejects it, takes initiatives and decisions with the utmost transparency, and avoids creating or benefiting from situations of privilege.

Each Collaborator undertakes to ensure that behaviour in the workplace and relations between Collaborators at all levels are always based on mutual fairness, and that relations with Colleagues are inspired by respect, harmony and a spirit of collaboration, and avoids acts, behaviour and language characterised by hostility or conflict.

Furthermore, conduct that may constitute an abuse of one's position of authority is not acceptable: this includes, by way of example, requiring services, personal favours or any behaviour that constitutes a violation of this Code as something owed to a hierarchical superior.

Each collaborator must refrain from working under the influence of alcohol, drugs or substances having a similar effect, and from consuming such substances during working hours.

2. Diligence and good faith

Every Collaborator of the Company acts loyally and in good faith, respecting the obligations undertaken in their employment contract and performing the required tasks with diligence.

3. Confidentiality obligations

In the performance of their duties, each Collaborator may come, directly or indirectly, into possession of confidential information concerning the Company in which they work, its activities, products, processes, operational and strategic projects, data and, more generally, its know-how.

This body of information, which is given here by way of illustration and not as an exhaustive list, represents an invaluable asset that each Collaborator is obliged to preserve, respecting professional secrecy and keeping confidential the news and information learned in the performance of their duties.

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Each Collaborator is therefore required to refrain from disclosing any information concerning the Company.

Each Collaborator consults only the information they are authorised to access and uses it in accordance with their professional duties, allowing access only to those entitled to it and in accordance with the internal rules in force.

Information is managed in a way that ensures compliance with the privacy regulations in force and with existing internal procedures: in particular, it may not be disclosed to third parties inside or outside the Company, unless such disclosure is necessary for the performance of one's duties or is requested by the competent authorities in the context of official investigations.

Each Collaborator prevents any loss of data and takes all necessary precautions to prevent the disclosure of confidential information, undertaking to:

- collect only the data they have been expressly authorised to collect;
- avoid making unnecessary copies;
- keep data in locked physical archives or in adequately protected electronic archives;
- ensure that such information is not left unattended and accessible to others (for example, by leaving copies in the photocopier or on the desk while away, or by checking that all documentation has been collected at the end of work meetings, etc.);
- handle confidential matters discreetly in the workplace, checking that the people involved in discussing them are authorised;
- ask external recipients of company information to respect its confidential nature.

Each Collaborator also refrains from using information that is not available to the public or has not been made public, including information obtained in confidence in the course of their work, to obtain profits or pursue private interests.

4. Company assets provided

The company assets provided to Collaborators for the performance of their duties are part of the Company's assets.

Each Collaborator carries out their activities and uses the Company's assets according to the criteria of diligence, fairness, cost-effectiveness, efficiency and effectiveness. They therefore use materials, work tools and company assets with the utmost care and in accordance with these principles.

Each Collaborator is responsible for protecting the assets entrusted to them and is required to behave in a way that safeguards the Company's assets, avoiding improper use, reporting any risks threatening their integrity, and immediately reporting any damage, loss or theft to the competent internal functions. Use must comply with the security procedures and the rules/regulations in place implemented by the Company.

5. Access to procedures and systems

Particular attention must be paid to the correct use of IT systems and the data they contain, which are a fundamental part of the Company's assets. The security of company data is first and foremost the responsibility of each individual user.

Computers must be used and IT procedures accessed in accordance with the regulations and internal procedures in force, and in any case for work purposes only; in particular, the access credentials to the company's information systems

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are strictly personal and may not be disclosed to third parties.

The electronic processing of information is subject to the security controls necessary to protect the Company from unauthorised intrusion or unlawful use, in compliance with the regulations in force. Collaborators must scrupulously comply with the company policies and procedures in force, in particular those relating to the use of IT devices, passwords and USB keys.

Physical or electronic information media must be destroyed in accordance with the procedures governing this matter and within the limits established by law.

6. Use of telecommunication tools

Communication systems, including telephones, e-mail and the Internet, are also company assets, and their use is therefore permitted for professional purposes only.

Each Collaborator with access to the telecommunication tools provided by the Company uses verbal and written language consistent with the principles of the Code of Ethics.

Each Collaborator with access to e-mail and the Internet uses these tools for work purposes only, in compliance with the company rules in force, with content consistent with the principles and values expressed in the Code of Ethics. This is because every message or piece of information transmitted by e-mail and/or the Internet represents a statement attributable to the Company. All information entered into the IT system is the property of the Company.

To protect the Company's assets, it should be noted in particular that the reproduction and duplication of software is strictly and expressly prohibited. Failure to comply with this prohibition exposes the Company, and the Collaborator themselves, to the risk of serious penalties.

7. Conflict of interest

There is a relationship of trust between the Company and its Collaborators, within which everyone's primary duty is to use the Company's assets and make decisions in the Company's interest, in accordance with the principles set out in the Code.

In this perspective, each Collaborator avoids any situation of conflict of interest (for example, a conflict of interest may arise from a friendship with a supplier, a family relationship with a candidate or a personal interest in a business transaction) and refrains from any activity, direct or indirect, that could set a personal interest against those of the Company or that could interfere with or hinder the ability to make decisions impartially and objectively in the Company's interest.

The occurrence of conflicts of interest, in addition to being contrary to the law and to the principles set out in this Code, is detrimental to the Company's image and integrity.

Each worker is required to report in writing to their direct superior any specific situations in which they or, to the best of their knowledge, their relatives, in-laws or de facto partners have personal, economic or financial interests that conflict with the interests of the Company.

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The obligation to avoid conflicts of interest also extends to the Company's consultants and external Collaborators, who must report any such situation in writing to their direct superior or contact person at the Company.

8. Preparation of financial statements, reports and other corporate communications required by law

All transactions and decisions taken within the Company are properly recorded, as the result of a precise and formalised (including electronically) decision-making, authorisation and execution process.

Every transaction is supported by adequate documentation, so that checks can be carried out at any time to certify the characteristics and reasons for the transaction and to identify who authorised, performed, recorded and verified it.

Accounting records are kept accurately, completely and promptly in accordance with the company's accounting procedures, in order to give a true and fair view of the business's economic, asset and financial position.

To this end, each Collaborator involved in keeping the accounting records ensures maximum cooperation and the completeness and clarity of the information provided, as well as the accuracy of the data and processing.

Each Collaborator involved in preparing the above documents is required to check, with due diligence, the correctness of the data and information that will then be used to prepare the financial statements, reports and other corporate communications required by law.

Each Collaborator is also required to promptly inform their Manager of any omissions, serious negligence or falsification of the accounts and/or of the documentation on which the accounting entries are based.

Intrapak complies with the tax regulations in force and adopts tax risk management strategies to ensure that the financial, legal and reputational risks associated with taxation are fully identified and assessed.

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PART IV: PROTECTION OF THE ENVIRONMENT

The Company is committed to operating with respect for the environment and public health; company decisions are guided by environmental sustainability and sustainable growth. The Company's primary objective is to minimise environmental impacts and optimise the use of energy and natural resources.

All Collaborators strive to contribute to respecting the environment by complying with the law and internal rules aimed directly or indirectly at protecting the environment. Careful use of the resources provided, such as water, electricity and gas, and of consumables is among the behaviours expected of Collaborators with regard to respect for the environment.

1. Procurement of raw materials

The raw materials used by Intrapak must meet quality, safety and environmental requirements.

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PART V: EXTERNAL RELATIONS

In its external relations, the Company bases its conduct on the principles of transparency, impartiality, reliability, legality, loyalty, fairness, responsibility and quality.

1. Customers

The Company's primary aim in carrying out its business is to protect the rights of the Customer. Every Customer or category of Customers receives care and attention, without any discrimination.

In relations with Customers, and in general in external relations maintained in the course of their work, each Collaborator bases their conduct on the criteria of courtesy, fairness, collaboration and transparency.

All information acquired, directly or indirectly, concerning Customers is used and stored with care in order to guarantee maximum confidentiality. Intrapak is committed to offering products and services of the highest quality. Business relations with Customers must be documented in order to maintain traceability of the characteristics and requirements of the business relationship.

Any complaints will be handled as promptly and carefully as possible through specific assessment and management mechanisms. Should complaints prove to be well-founded, the competent Departments will promptly identify suitable solutions to settle the dispute.

2. Suppliers

The Company promotes and pursues a careful policy in the selection of its Suppliers, building relationships that lead to the creation of value. Relations with Suppliers are managed in accordance with the principles of fairness and impartiality and in compliance with internal procedures and delegated powers.

Suppliers are selected and goods and services purchased on the basis of objective assessments of competitiveness, quality, cost-effectiveness, safety and sustainability. The Supplier selection process will also take into account their market reputation, their ability to meet the regulatory obligations in force and whether they hold Quality Certifications.

Maintaining relations with persons linked to criminal organisations is contrary to the principles of this Code. Any anomalies must be promptly reported to the direct superior and, in the event of a suspected offence, to the internal control function.

3. Public Administrations and Trade Union Organisations

Institutional relations with Public Administrations, where Public Administration means any public body, independent administrative agency, or natural or legal person acting as a public official or as a person in charge of a public service, are reserved to the Company's competent functions responsible for them and to those who have received an express mandate in this regard.

The functions and persons responsible for dealing with Public Administrations base and adapt their conduct on respect for the impartiality required of the Public Administration.

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In particular, institutional relations with public Authorities and Bodies aimed at representing and protecting the Company's interests are conducted in a transparent and rigorous manner, avoiding any attitude that could suggest attempts to improperly and/or unduly influence the activities and opinions of those Authorities.

Collaborators must act in compliance with Laws, Regulations and procedures, that is with fairness and loyalty, without improperly influencing in any way the decisions of the counterparty in order to obtain preferential treatment.

All relations with Public Administrations must be documented and traceable. It is not permitted to offer money or gifts to Managers, Officials or Employees of the Public Administration or to their relatives, including through intermediaries or representatives.

4. Local Community

Intrapak aims to improve the quality of life and the socio-economic conditions of the local communities in which it operates, and respects local capacities and cultural rights.

5. Competition

The Company believes in the value of free competition as a fundamental tool for protecting the Consumer and for its development. To this end, it undertakes to operate with the utmost fairness and with full respect for its competitors.

Intrapak requires all collaborators to comply with the regulations in force and to refrain from unfair commercial practices that could constitute a breach of competition rules.

6. Corruption, Gifts and Unlawful Business Activities

The Company does not tolerate any kind of corruption of public officials, customers, suppliers or any other party. For this reason, Collaborators are expressly prohibited from offering or accepting to/from anyone gifts, presents and/or benefits that could even merely be interpreted as exceeding normal commercial or courtesy practices, or be understood as aimed at obtaining preferential treatment or benefits in the conduct of any business activity.

Should a Collaborator receive offers and/or requests for gifts or benefits, they must inform their direct superior, who is responsible for assessing the guidelines and parameters to be adopted. The direct superior must inform Management, which will be responsible for recording the offer and/or request for gifts or benefits. For any clarification, collaborators may contact the relevant internal control function.

The Company also requires all its collaborators to undertake not to be involved in activities that could involve money laundering or criminal activities.

7. Protection of the corporate image and of intellectual and industrial property

The good reputation and image of the Company are an essential intangible asset. All work activities of those working for the Company are carried out with professional commitment, moral rigour and sound management, also in order to protect the Company's reputation and image.

The Company undertakes to respect the intellectual property rights of third parties and requires collaborators not to engage in any conduct that could result in an infringement of such rights (trademarks, designs and models, utility models, patents, copyright).

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PART VI: INTERNAL ORGANISATION

1. Principles of the Company's organisation

Every operation and/or transaction, in the broadest sense of the term, in addition to being lawful, is also authorised, documented, recorded and verifiable at all times.

To this end:

- company procedures are established in compliance with the regulations in force from time to time and are designed to allow checks on the characteristics of each transaction, the reasons for its execution, the authorisations for it and the execution of the operation itself;
- each Collaborator bases their conduct on managerial principles that enable them to:
  - take responsibility for their role;
  - identify priorities;
  - foster the professional growth of Collaborators;
  - develop initiative and technical expertise;
  - acquire a strategic vision of activities, involving Collaborators in it.
- each company function and each person in charge of it is responsible for the truthfulness and authenticity of the documentation and information provided in the course of the activities within their competence.

2. Internal Control System

The Company adopts an organisation aimed at sound and prudent management, combining the economic and financial balance and efficiency of the business with conscious risk-taking and with operating conduct based on criteria of fairness, in accordance with the provisions of the law.

To this end, the Company has adopted rules, procedures and organisational structures aimed at ensuring compliance with company objectives and achieving the following aims:

- verifying the adequacy of company processes in terms of effectiveness, efficiency and cost-effectiveness;
- ensuring the reliability and correctness of the accounting records and the safeguarding of company assets;
- ensuring that operational activities comply with internal and external regulations and with company directives and guidelines aimed at ensuring sound and efficient management.

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PART VII: THE CODE OF ETHICS WITHIN THE COMPANY

The Code of Ethics is made available and can be consulted on the website and on the company intranet.

All Company Personnel are asked to reflect carefully on the principles and values set out in this Code of Ethics: personal adherence to them will contribute, among other things, to everyone's spontaneous compliance with the Laws and regulations in force.

Collaborators are required to:

- refrain from conduct contrary to these principles, contents and procedures;
- carefully select, within the scope of their competence, their own collaborators and direct them to full compliance with the Code;
- require third parties with whom Intrapak enters into relations to confirm that they have read the Code;
- promptly report to their direct superiors any possible cases of, or requests for, violations of the Code and of the Model;
- cooperate with the functions appointed under the specific procedures in verifying possible violations;
- take immediate corrective measures when required by the situation and, in any case, prevent any form of retaliation.

1. Monitoring the implementation of the Code of Ethics

Monitoring the implementation and application of the Code of Ethics is the responsibility of the Company's management.

Management is responsible for promoting the dissemination of the principles it contains, providing clarifications, and proposing additions or amendments to its contents in order to adapt it to any new relevant legislation and to the evolution of civil awareness.

2. Reporting

Every collaborator is required to report any relevant violation of the Code of Ethics to their direct superior.

Reports must be detailed and provide all useful information (personal details, facts, times, places, etc.) to enable the internal control function to carry out the due and appropriate checks and investigations into the facts reported.

In this regard, it should be noted that personal grievances, or claims or requests falling within the rules governing the employment relationship or relations with one's hierarchical superior or colleagues, are not covered by these reports. Reports will be handled by the competent internal functions in compliance with the applicable rules and on the basis of the whistleblowing policy and procedure adopted by Intrapak.

The Company prohibits any retaliatory action, reprisal or discrimination against the reporting person and/or persons connected to them, and adopts suitable and adequate measures to protect the reporting person and/or persons connected to them.

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Should the reporting person have well-founded reason to suspect retaliation as a direct consequence of the report, they may contact their superior directly, who will maintain confidentiality or, if the report was anonymous, the anonymity of the reporting person. Except in cases where liability for slander or defamation may arise and where anonymity cannot be invoked by law, management will protect the identity of the reporting person in every context following the report, and it may not be disclosed without their express consent.

Once the report has been verified and any liability for slander or defamation has been ruled out, if the report proves to be well-founded the person in charge promptly informs the Company's Board of Directors so that appropriate decisions can be taken.

3. Sanctions and contractual value of the Code of Ethics

Compliance with the rules of this Code is an essential part of the contractual obligations of all Collaborators.

Failure to comply with the principles contained in the Code of Ethics may be relevant for disciplinary purposes and may give rise to sanctions, in accordance with the legal and contractual provisions in force from time to time.

In this regard, the Company reserves the right to take any action of any kind and before any jurisdiction deemed appropriate to safeguard the Company's interests, including the right to claim compensation for damages, including damage to its image.

4. Approval

This Code of Ethics is approved by resolution of the Company's Board of Directors.

First edition – 2023.09.11
Compiled by: Matteo Pedretti
Function: Company Management

Signature: 