



## **F.A.G. ARTIGRAFICHE**

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# **Code of Ethics**



# REVISIONS

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## **1 The Company**

FAG Artigrafiche Società per azioni (hereafter "FAG ARTIGRAFICHE SPA") is mainly active in the design and production of industrial packaging.

## **2 The *mission* of the company**

The objective of FAG ARTIGRAFICHE SPA is to create value for its members in compliance with the principles established by the Code of Ethics.

FAG ARTIGRAFICHE SPA aims to achieve the goal of *"Being the reference organisation in the design and production of industrial packaging (boxes, cases, exhibitors printed in paper, stretched and laminated cardboard made with lithographic offset process)."*

The *mission* of FAG ARTIGRAFICHE SPA is to offer the advice of the best professionals and designers in the paper industry and brand communication, as well as personalised assistance and tailor-made design, to create unique and unpublished prototypes.

FAG ARTIGRAFICHE SPA intends to operate under the banner of maximum transparency and respect for legality, with the constant aim of always pursuing the excellence of its products and services.

FAG ARTIGRAFICHE SPA focuses its activities on the principles of corporate responsibility, with the primary purpose of creating value for all stakeholders (to be understood as customers, staff, investors, suppliers, the Public Administration and the Authorities that are called to monitor the sectors in which the company operates).

To achieve these objectives, FAG ARTIGRAFICHE SPA:

- is committed to respecting and enforcing internally the laws in force in the States in which it operates and the ethical principles commonly accepted according to standards of transparency, fairness and loyalty;
- stigmatises the recourse to illegitimate or otherwise incorrect conduct for the achievement of economic objectives, which are pursued exclusively through the quality of their performance and through the convenience of products and services, results achieved following a long-term activity based on experience, on attention to customer needs and on innovation;
- adopts all the tools and precautions necessary to prevent the violation of legal provisions based on the principles of transparency, correctness and loyalty of staff and collaborators and supervises the observance and concrete implementation of the principles;
- guarantees the market, the investors and the community in general the full transparency of its business activities;
- practices fair competition, with a view to achieving not only its own interests, but also those of the market and stakeholders.

### **3 Purposes of the Code of Ethics and Recipients**

The Code of Ethics was drafted in order to clearly define the set of principles and values that inform the activity of FAG ARTIGRAFICHE SPA, in compliance with which executives, staff, consultants, directors, statutory auditors and auditors, stakeholders are kept. as well as all those who, in any capacity, maintain relations and relations with the company and operate in the interest of the same (hereinafter, also the "Recipients").

FAG ARTIGRAFICHE SPA will not start or continue any relationship with those who do not intend to observe the principles contained in this Code of Ethics.

The Code of Ethics is based on the belief of FAG ARTIGRAFICHE SPA that the adoption of conduct based on ethical principles is crucial to the success of the company.

FAG ARTIGRAFICHE SPA therefore marks its internal and external activity in compliance with the principles contained in this Code of Ethics, which is a fundamental component of the organisational model being implemented.

The Code of Ethics also has fundamental importance for the correct implementation of the preventive control referred to in the Risk Management Model envisaged by Legislative Decree no. 231 of 8 June 2001, setting ethical principles and behavioural precepts that integrate the risk management system envisaged by Legislative Decree no. 231 of 8 June 2001

### **4 Ethical principles**

The Recipients are required to comply strictly with the ethical principles indicated below.

#### **Legality.**

The Recipients must ensure their conduct complies with the laws in force in the states in which FAG ARTIGRAFICHE SPA and the Recipients themselves operate, including EU and international laws applicable from case to case. FAG ARTIGRAFICHE SPA operates in compliance with current regulations. All Recipients are required, within their respective fields of operation, to know and observe the disciplines codified by international, community, state, regional and local institutions with particular reference to the rules on company law, protection of individual personality, health and safety at work.

#### **Impartiality.**

In decisions that affect relationships with stakeholders (for example: customer choice, relationships with shareholders, management of personnel, selection of suppliers, relations with the community and institutions) FAG ARTIGRAFICHE SPA avoids any discrimination based on age, sex, sexual orientation, state of health, race, nationality, political opinions or religious beliefs of its associates.

#### **Correctness in situations of conflict of interest.**

In carrying out any activity, the Recipients must avoid being in situations that may even appear to constitute a conflict of interest with FAG ARTIGRAFICHE SPA.

Conflict of interest means cases in which one of the Recipients pursues an interest different from that of FAG ARTIGRAFICHE SPA, personally benefits from business opportunities that have come to its attention in collaboration with the company, or acts contrary to the duties of loyalty and trust that are held towards FAG ARTIGRAFICHE SPA itself.

**Value of the person.**

The staff and its collaborators constitute for FAG ARTIGRAFICHE SPA an added value to promote and defend, in order to improve and increase the wealth of experience and overall know-how possessed by the company itself.

**Commitment, diligence and accuracy in the performance of duties, obligations and tasks.**

The Recipients commit themselves with the utmost seriousness to perform with diligence and accuracy the tasks and duties incumbent upon them and to honour the commitments arising from contracts and obligations.

**Transparency and completeness of communications and information.**

Recipients are required to provide complete, transparent, understandable and accurate information. FAG ARTIGRAFICHE SPA is committed to ensuring that the stakeholders are always put in a position, based on the information provided to them, to take informed decisions.

**Responsibility in business.**

FAG ARTIGRAFICHE SPA ensures that the conduct of business is based on respect for the principles of integrity and transparency. All actions, operations, negotiations and, in general, the conduct adopted in the conduct of the business must be characterised by the utmost fairness, with the exclusion of any suggestion of corruption or favouritism.

**Accuracy in the interpretation of the rules.**

In the case of doubt about the correct interpretation of laws and regulations, the Recipients must request the opinion of the appropriate company department through the appropriate channels.

**5 Transparency and documentation of decision-making processes**

All actions and operations carried out by FAG ARTIGRAFICHE SPA or in its interest must be adequately recorded and it must be possible to verify the decision-making, authorisation and execution processes. Each operation must be accompanied by suitable documentary support in order to allow, at any time, checks to be made that certify the

characteristics and motivations of the operation and identify those who authorised, carried out, registered and checked the operation itself.

## **6 Relations with the Public Administration and with the public supervisory authorities**

It is not permitted to offer money or gifts to executives, officials or staff of the Public Administration or their relatives, both Italians and other countries, unless they are gifts or benefits of modest value. Illegal payments made directly by Italian, foreign, EU or international bodies or by personnel, as well as illicit payments made through persons acting on behalf of these entities both in Italy and abroad are considered acts of corruption.

It is forbidden to offer or accept any object, service, performance or favour to obtain a more favourable treatment in relation to any relationship with the Public Administration.

in the course of any business negotiation, request or relationship with the Public Administration, personnel must not attempt to improperly influence the decisions of the counterpart, including those of officials acting or making decisions on behalf of the Public Administration.

In the specific case in which a tender is made with the Public Administration, it will be necessary to operate in compliance with the law and with the correct commercial practices.

If FAG ARTIGRAFICHE SPA relies on the collaboration of a consultant or a third party, giving it the task of representing it vis-à-vis the Public Administration, the same directives must be applied to the consultant and its staff or to the third party in dealings with the company.

FAG ARTIGRAFICHE SPA cannot be represented in dealings with the Public Administration by parties that may constitute situations of conflict of interest.

In the course of a business negotiation, administrative process (requests, applications ...) or commercial relationship with the Public Administration, the following actions must not be undertaken:

- the examination or proposal of employment and/or commercial opportunities that may benefit employees of the Public Administration in a personal capacity;
- the offer or provision in any form of gifts;
- the soliciting or obtaining of confidential information that may compromise the integrity or reputation of both parties;

In addition, there may be bans linked to the employment, by FAG ARTIGRAFICHE SPA, of former employees of the Public Administration (or their relatives) who have personally and actively participated in the business negotiations, or to the endorsement of the requests made by FAG ARTIGRAFICHE SPA to the Public Administration.

Any violation committed by FAG ARTIGRAFICHE SPA or by third parties must be promptly reported to the appropriate internal departments.

FAG ARTIGRAFICHE SPA undertakes to operate full and scrupulous observance of the rules laid down by the public supervisory authorities through compliance with the regulations in force, providing maximum collaboration and transparency.

FAG ARTIGRAFICHE SPA will not delay, deny or obscure any information or communication that may be required by public supervisory authorities, including requests made as part of their public inspection activities. FAG ARTIGRAFICHE SPA will work scrupulously to avoid being in situations of conflict of interest with managers and employees of any public supervisory activity and their family members.

## **7 Relations with customers**

Consistent with the primary importance given as a company policy to the protection of the interests of its customers, FAG ARTIGRAFICHE SPA strives to avoid the occurrence of conflicts of interest, even potential ones, that may generate doubts about its integrity and professionalism. In compliance with the provisions of law and regulations, any situations of conflict of interest, even potential, are communicated to the customers. FAG ARTIGRAFICHE SPA pursues the objective of satisfying its customers by providing them with quality products and services at reasonable prices and conditions, in full compliance with the rules and regulations applicable in the markets in which it operates.

FAG ARTIGRAFICHE SPA undertakes not to discriminate in any way between its customers, and to ensure that courtesy, attention, correctness, transparency and clarity of communication are distinctive elements of the company's activities in relations with customers.

## **8 Relations with suppliers**

In its purchasing policies, FAG ARTIGRAFICHE SPA aims to procure products, materials, works and services at the most advantageous conditions in terms of the quality/price ratio. This objective must be combined with the need to establish relationships with suppliers that ensure operating methods compatible with respect both for human and workers' rights and for the environment.

To this end, FAG ARTIGRAFICHE SPA requires that suppliers refrain, by way of example, from using child labour or employing minors and from discrimination, abuse or coercion to the detriment of workers, and that they comply with environmental legislation, also adopting company policies for the containment of consumption of raw materials, waste reduction and harmful emissions and in general limiting the environmental impact of production. FAG ARTIGRAFICHE SPA, although inclining towards the creation of stable partnerships with its suppliers, periodically reviews its supplier register in order to rationalise it and improve economy and efficiency. The opportunity must not therefore be denied to any

potential supplier, with the necessary requirements, of competing to offer its products/services.

For all supplies, even for works and consulting contracts, the reasons for the choice and the considerations regarding price applied must be reasonably and adequately formalised and documented, as established by the company procedures.

Purchasers must not accept any gifts or other benefits that may create embarrassment, affect their choices, or raise doubts that their conduct is not transparent or impartial. Free gifts of modest value are permitted in the context of their use and in compliance with company regulations.

## **9 Relations with the staff**

The process of recruiting personnel is based on matching the profile of candidates to the needs of the business, while also respecting equal opportunities for all those involved. The information requested is strictly linked to the verification of the aspects foreseen by the professional and psycho-aptitude profile required by FAG ARTIGRAFICHE SPA, respecting the private life and the opinions of the candidate, without giving weight to elements related to kinship and knowledge of the candidate.

The personnel are engaged in a regular working relationship, and irregular forms of working are not tolerated. When the employment relationship is established, the person being hired receives full and complete information about the characteristics of the function and the duties to be performed, the regulatory and remunerative elements as governed by the applicable National Collective Labour Agreement, and the rules and procedures to be adopted in order to avoid possible risks to health deriving from the work that he or she is about to perform. FAG ARTIGRAFICHE SPA avoids any form of discrimination against its personnel. As part of the management and development processes of the personnel employed, the decisions taken are based on the correspondence between expected and actual profiles, or on considerations strictly related to merit.

Access to roles or assignments is also established in consideration of skills and abilities; moreover, where compatible with the general efficiency of the work, forms of work organisation are favoured that facilitate the management of maternity and child care.

Staff management policies are communicated to all associates in the ways considered most appropriate.

Those in charge ensure that full use is made of all the professional skills present in FAG ARTIGRAFICHE SPA, communicating the respective strengths and weaknesses to the employees and associates, in order to allow them, within the system of training its staff that FAG ARTIGRAFICHE SPA has prepared, to plan their professional growth in a targeted manner.

## **10 Relations with third parties**

The offer of free gifts or services to third parties, in the course of the employment relationship, must be considered and evaluated with the utmost prudence. If they fall within the compass of interpersonal relationships, they must remain vice versa within reasonable limits and have symbolic value.

During the employment relationship no employee, either directly or through members of his / her family, may request or accept money, other gifts or benefits for themselves or for third parties, if this may influence or, in any case, suggest influencing working decisions. In any case, gifts and benefits should not exceed the customary limits and must be of symbolic value. In critical cases, the recipient must notify the company itself promptly.

Contributions and financing for political and welfare purposes must remain within the limits permitted by law and be previously authorised by the Board of Directors. FAG ARTIGRAFICHE SPA does not make contributions to associations with which conflicts of interest can arise (e.g. trade unions, consumer associations). However, it is possible to collaborate with such subjects if this might serve the purposes of the company mission of FAG ARTIGRAFICHE SPA itself.

## **11 Accounting transparency**

The Recipients undertake, in accordance with their respective functions and duties, to ensure that the facts relating to the management of FAG ARTIGRAFICHE SPA are represented in a truthful and correct manner in the company accounts. The documents certifying the accounting activity must allow the rapid reconstruction of the accounting transaction and the identification of any errors, as well as the level of responsibility within the individual operating process.

It is the Recipients' obligation, within the scope of their respective functions and duties, to check the correctness and veracity of the accounting records and to make known, to those concerned, any errors, omissions and/or falsifications thereof.

FAG ARTIGRAFICHE SPA instructs its employees and associates to constantly guarantee truth, completeness, clarity and promptness both inside and outside FAG ARTIGRAFICHE SPA, as well as the utmost accuracy in the processing of data and information.

To this end, each operation or transaction must be correctly and promptly recorded in the company accounting system according to the criteria indicated by the law and on the basis of the applicable accounting standards; each operation or transaction must be authorised, verifiable, legitimate, consistent and appropriate. In order for the accounting to meet the requirements of truth, completeness and transparency, of the recorded data, FAG ARTIGRAFICHE SPA documents must be kept with adequate and complete documentation supporting the activity carried out, in order to allow:

- (i) the accurate accounting record of each operation;

- (ii) the immediate determination of the characteristics and motivations underlying it;
- (iii) the easy formal reconstruction of the operation, also from a chronological point of view;
- (iv) the verification of the decision-making, authorisation and implementation process, as well as the identification of the various levels of responsibility and control.

Every record should provide an exact reflection of the supporting documentation. Therefore, it is the duty of each employee or contributor appointed to ensure that the supporting documentation is readily available and ordered according to logical criteria and in compliance with company regulations and procedures.

In the absence of authorisation, no one can make any type of payment in the interest of FAG ARTIGRAFICHE SPA using the funds of the Company and, in any case, establish and hold funds, including foreign funds, not resulting from the official accounts.

Employees of FAG ARTIGRAFICHE SPA who become aware of omissions, falsifications or negligence in accounting records or supporting documentation, are required to report them promptly to their superior.

If the report produces no result, or if the employee feels uncomfortable in contacting his or her direct superior to make the report, the employee reports to the Supervisory Authority and the administrative body.

## **12 Protection of company assets**

FAG ARTIGRAFICHE SPA endeavours to use the available resources - carried out in compliance with current legislation and the contents of the bylaws, and in line with the values of the Code of Ethics - to guarantee, increase and strengthen the company's assets, to protect FAG ARTIGRAFICHE SPA itself, its associated members, the creditors and the market.

In order to protect the integrity of the company's assets, it is in particular forbidden, except where expressly permitted by law:- to return the contributions in any form or to release the members from the obligation to execute them; to distribute the profits not effectively obtained or destined by law to reserves, or reserves not distributable by law; to conduct reductions in the share capital, mergers and de-mergers violating the rules aimed at protecting creditors; to form or increase social capital falsely; or to satisfy, in the event of liquidation, the claims of the shareholders to the detriment of the company creditors.

## **13 Corporate information, relevant communications and market solicitation**

FAG ARTIGRAFICHE SPA, within the limits established by current legislation and in harmony with the provisions of the organisational model, provides promptly and

correctly the information, clarifications, data and documentation required by partners, customers, suppliers, appropriate public supervisory authorities, institutions, organs, bodies and other stakeholders in the performance of their respective functions.

Any relevant company information must be communicated with all haste both to the corporate bodies appointed to control the company management, and to any appropriate supervisory authorities.

Through the procedures and functions designated in the internal protocols FAG ARTIGRAFICHE SPA guarantees to all those who have a legitimate interest in the company facts and the expected evolution of its economic, patrimonial and financial situation, access to information and transparency of the choices made. With reference to the shareholders, the communication of significant events or situations regarding the activity and the expected evolution of the company must be conducted promptly. Particular care and accuracy is required in the dissemination of communications relevant to the conduct of FAG ARTIGRAFICHE SPA that can significantly affect the performance of the business or the credibility and reliability of the same.

## **14 Safety in the workplace**

FAG ARTIGRAFICHE SPA must make known, through the Risk Assessment Document formally approved by the Employer, the fundamental principles and criteria on the basis of which decisions are made, of every type and at every level, in matters of health and job security. The principles and criteria to which FAG ARTIGRAFICHE SPA aspires by the taking of decisions in matters pertaining to occupational safety, in compliance with the provisions of European Directive no. 89/391 and Legislative Decree no. 81/2008 are:

- avoiding risks;
- evaluating the risks which cannot be avoided;
- combating the risks at source;
- adapting the work to the individual, especially as regards the design of work places, the choice of work equipment and the choice of working and production methods, with a view, in particular, to alleviating monotonous and repetitive work and to reducing the effect of such work on health;
- adapting to technical progress;
- replacing what is dangerous with what is not dangerous or is less dangerous;
- developing a coherent overall prevention policy which covers technology, organisation of work, working conditions, social relationships and the influence of factors related to the working environment;
- giving collective protective measures priority over individual protective measures;
- giving adequate instructions to the workforce.

## **15 Protection of the Environment**

The environmental policy of FAG ARTIGRAFICHE SPA is based on the belief that the environment can represent a competitive advantage in a market increasingly sensitive to environmental impacts.

In this regard FAG ARTIGRAFICHE SPA bases its environmental policy on the following principles:

- Operating in full compliance with the binding legislation and with the requirements to which the organisation subscribes;
- Identifying, acquiring and planning in advance the activities required by the new legal requirements on environmental matters
- Continuously improving the management system through the planning, implementation and control of each measure introduced for the improvement of environmental aspects;
- Protecting the environment through continuous technological improvement of processes and resources, providing criteria that safeguard humans and the environment;
- Making known the commitment to protect the environment pursued by the company and all the people who work for the organisation or on its behalf.

## **16 Anti-money laundering**

FAG ARTIGRAFICHE SPA undertakes to comply with all national and international rules and regulations regarding money laundering.

The staff and associates of FAG ARTIGRAFICHE SPA must in no way and under no circumstances receive or accept the promise of cash payments or run the risk of being involved in events related to the laundering of money from illegal or criminal activities.

Before establishing relationships or signing contracts with regular suppliers and other partners in long-term business relationships, FAG ARTIGRAFICHE SPA must ensure the moral integrity, reputation and good name of the commercial counterpart.

## **17 Computer-related crime**

The Recipients in the activities carried out on behalf of FAG ARTIGRAFICHE SPA shall not make - and will take all the necessary precautions to ensure that they do not make - false declarations in a public IT document having evidential value.

The Recipients may not have access, except within the limits of the authorisations conferred by the persons in charge and provided with appropriate powers, to the IT or telematic system of FAG ARTIGRAFICHE SPA protected by security measures. The Recipients will also abstain from illegally detaining and disseminating computer access codes to the FAG ARTIGRAFICHE SPA systems of which they are in possession for reasons related to their association with FAG

ARTIGRAFICHE SPA itself. Recipients are obliged to use codes, keywords or other means suitable for accessing an IT system protected by security measures only within the limits and for the specific purposes as required for their duties or for their contractual obligations, without reproducing, copying, disseminating or communicating them. They must refrain from damaging the IT system of FAG ARTIGRAFICHE SPA (or of other subjects, in the activities carried out on behalf of FAG ARTIGRAFICHE SPA), the information, data or programs contained therein or from encouraging the interruption, total or partial, or the alteration of its operation. Recipients are forbidden to intercept communications relating to the information system of FAG ARTIGRAFICHE SPA (or other subjects, in the activities carried out on behalf of FAG ARTIGRAFICHE SPA) or between two systems or to prevent or interrupt said communications; or to install equipment designed to intercept, prevent or interrupt communications relating to an IT or telematic system or between multiple systems.

It is also the obligation of the Recipients to refrain from destroying, deteriorating, deleting, altering or suppressing information, data or computer programs of others or owned by the State or otherwise in public ownership, respecting the terms of the contract contained in the relative licences and using them within the measures and limits set by the respective owners.

Finally, the Recipients undertake not to introduce into or transmit from the information system of FAG ARTIGRAFICHE SPA data, information, or programs suitable for destroying, damaging or rendering totally or partially unusable (or severely hindering the operation of) the IT system of FAG ARTIGRAFICHE SPA, the information systems of others or those in public ownership.

## **18 Offences against the individual**

The Recipients undertake to observe the current national, EU and international regulations to protect the individual and the integrity and dignity of the individual, especially if underage.

## **19 Fair competition**

FAG ARTIGRAFICHE SPA intends to engage in fair competition by refraining from engaging in anti-competitive or collusive conduct or abuse of a dominant position.

## **20 Protection of privacy and confidential information**

Each Recipient is required to protect the confidentiality of the information relating to FAG ARTIGRAFICHE SPA gained in the pursuit or on the occasion of the activity conducted on its behalf. In compliance with current legislation, all information, knowledge and data acquired or processed by the Recipients

through their activity cannot be used, communicated or divulged without the express authorisation of the owner company.

Each Recipient must:

- acquire and process only the information and data necessary and directly connected to its activity;
- keep such data and information in a way that prevents third parties from gaining knowledge of it;
- communicate and disclose the data/information within the procedures established by the owner company and with the authorisation of the owner company, through the person delegated to do so;
- assess and determine the secret and confidential nature of the information in accordance with procedures established by the Company holding the data;
- observe the obligations of confidentiality even after the termination of the relationship with the data owner, in compliance with current legislation and/or contractual commitments previously assumed.

The activity of FAG ARTIGRAFICHE SPA requires the processing of data - meaning any operation or set of operations, carried out without the aid of electronic tools, concerning the collection, registration, organisation, conservation, consultation, processing, modification, selection, extraction, comparison, use, interconnection, blocking, communication, dissemination, deletion and destruction of data, even if not recorded in a database - subject to protection by the current legislation on privacy. FAG ARTIGRAFICHE SPA is particularly attentive to the aspects concerning the privacy of the staff/associates/customers/users and any other party interested in the processing of its personal data by the company itself.

Specific security measures are observed to prevent the loss, illicit or incorrect use of the data being processed by FAG ARTIGRAFICHE SPA and/or unauthorised access to the company's website. To this end, the processing of personal data is restricted to authorised personnel and in accordance with the rules and procedures established in accordance with current regulations.

FAG ARTIGRAFICHE SPA undertakes to protect the information and data relating to the Recipients and third parties, and to avoid any improper use of the same.

## **21 Fines**

Failure to comply with the standards of the Code of Ethics by the Recipients entails various penalties depending on the role of the Recipient concerned, in addition to any right to compensation for any damage resulting from such non-compliance. The observance of the Code of Ethics by the Recipients is in addition to the general duties of loyalty, correctness and execution of the contract in good faith, and is also significant for the purposes of art. 2104 of the Civil Code (Diligence of the employee). Violations of the Code of Ethics constitute a breach of the obligations deriving from the

employment relationship, with all contractual and legal consequences, also with reference to the relevance of the same as a disciplinary offence and/or retention of employment. For violations of the Code of Ethics committed by those having associative relationships with FAG ARTIGRAFICHE SPA, the sanctions contained in the respective contracts will be applied.

FAG ARTIGRAFICHE SPA undertakes to provide for and impose sanctions proportionate to the seriousness of the violations committed, in compliance with the provisions of the company disciplinary system and the procedures of the national collective labour agreement. In particular, violations of the provisions and principles established in the Code of Ethics may give rise to application of the sanctions and/or additional measures, including those of a precautionary nature, expressly indicated in the Organisational Model pursuant to Legislative Decree no. 231 of 8 June 2001. Violations of the Code of Ethics by members of corporate bodies may result in the adoption by the relevant bodies of the appropriate measures provided by or allowed by law.

## **22 Advertising of the Code of Ethics and training of staff**

The dissemination of the Code of Ethics and company procedures to the Recipients is ensured through appropriate communication tools.

FAG ARTIGRAFICHE SPA ensures the publication of the Code of Ethics on the Internet on the site [www.fagartigrafiche.com](http://www.fagartigrafiche.com).

FAG ARTIGRAFICHE SPA ensures that the Code of Ethics is effectively implemented through the continuous promotion of the most appropriate communication, training and advisory support initiatives, to the address of the Recipients. The Code of Ethics is available to the public on the company's website.

The Code of Ethics is checked and updated on an annual basis.

Every update, modification and/or extension of the Code of Ethics will be approved by the Board of Directors of FAG ARTIGRAFICHE SPA and promptly disseminated to all Recipients with the means that will be deemed most suitable.