



CODE OF ETHICS



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Introduction

REPI Group has been one of the leading manufacturers of liquid colorants, additives and dosing units for thermoplastics and polyurethanes for more than 40 years.

The main sectors in which the company operates are Automotive, Packaging, Footwear, Building Industry, Furniture, Elastomers and other special applications, with particular experience in different processing technologies, such as Injection, Extrusion, Blow Moulding, Roto moulding and Coating.

REPI Group works in close cooperation with global producers of raw materials and machinery and considers:

- the constant improvement
- the compliance with safety rules
- the respect for the environment
- the involvement and training of all the personnel
- the compliance with national and international laws.
- as fundamental elements for the achievement of customer's satisfaction.

REPI Group has always integrated the attention to the environment, the employee's welfare, the harmonious development of the territory and its community in the company's Mission with the following goal: "appreciate, not to exploit, increase and not to decrease the available resources".

REPI Group assumes full responsibility for the impact the business activity could produce on the local community and on the society as a whole: it promptly adopts the appropriate behaviours and monitoring instruments and has considered necessary to formalize and publish in a "Code" all those values and principles that have always characterized its activities and relationships with employees, collaborators, customers, suppliers, shareholders, partners in general, Public Authorities, that is, all those people with whom the company has significant business relationships from which specific or general legitimate interests derive (*Stakeholders*).

REPI Group believes that success does not derive only from the pursuit of economic objectives, but also from the respect of the corporate functions outside the environment with which the company establishes complex relationships.

It is essential to be able to integrate the economic dimension with the social, legal and ethical one of the Company so that every business activity contributes to increase the collective welfare, thus producing improvements both in quantity and quality.

Only by sharing and acting consistently with these convictions, enhancing the quality, transparency and fairness of professional performance it will be possible for REPI Group to successfully deal with the global market.

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1. General principles

1.1 Application field

This Code includes the ethical principles for the prevention of illegal acts. REPI Group will carefully check in each subsidiary the compliance with the Code by means of the Personnel Management, Managers and Departmental Managers, preparing appropriate means of information, prevention and control to guarantee transparency in all transactions and behaviours.

The Code applies to all activities and to all employees, collaborators, consultants, suppliers, partners and all those who work for the achievement of the Group objectives.

Its spirit should guide the enactment and interpretation of guidelines, procedures and standards adopted and to be adopted by REPI Group.

Moreover, the Code is considered very important for the relationships with collaborators and third economies and is an integral part of the conditions governing the employment relationships.

The employees, in addition to fulfilling their general duties of loyalty, integrity and performance of the employment contract in good faith, must strictly keep to the rules contained in the Code.

Furthermore, this Code shall be considered additional to the disciplinary system applied to the employees of REPI Group, and must be brought to the attention of all workers by posting it in a place accessible to all, as well as through existing electronic means of business communication.

The violation of the provisions of the Code may constitute a breach of the obligations of the work relationship or a disciplinary offense, with all legal consequences, also with regard to the preservation of the employment and may involve, in addition to the application of disciplinary sanctions, also the compensation for damages resulting from it.

The recipients of the Code are required to comply with current regulations; in no case it is allowed to pursue the interests of the Company through violation of the law.

1.2 Employees' duties

All employees are required to respect the laws and regulations and to know, spread and comply with the rules contained in this Code, conforming to the relevant ethical standards.

In particular, employees are required:

- to hold, with the Group and third parties, a responsible behaviour, particularly based on the principles of professionalism, transparency, fairness, legitimacy and professional diligence;
- to refrain from having behaviours prohibited by the provisions contained in this Code and by the law;
- to inform, according to their responsibilities, the third parties with which they work about the obligations and principles contained in this Code, and ask to honour it;
- to immediately report to their managers any information concerning possible violations of the rules contained in this Code;
- to keep with their colleagues, at all levels, relationships based on fairness, cooperation, loyalty and mutual respect.



1.3 Specific duties of the people responsible for corporate functions

The people in charge of corporate functions, as well as the Senior Management Representatives (Directors, Managers), must in turn:

- adopt a behaviour that is an example for all of their employees;
- constantly address all employees and collaborators to the compliance with the Code, facilitating the widespread use and understanding;
- carefully select possible collaborators, employees, suppliers, taking into account the degree of reliance that they seem to be able to give regarding the compliance with the Code.

1.4 Duties of the company

REPI Group has incorporated the principles of the Code in the management policy and ensures the implementation for a correct behaviour, undertaking to:

- comply with the laws and national decrees, all other applicable laws and regulations;
- ensure the constant improvement of the management for the corporate responsibility, by defining, during the review meetings, improvement actions, also in relation to any changes in legislation;
- ensure that the Code is made accessible and understandable to all personnel;
- ensure that the provisions of this Code are observed at all Company levels and proceed to disciplinary measures in case of disrespectful behaviours, evaluating the facts and the subsequent adoption of appropriate sanctions in case of violation by external stakeholders;
- make more and more practical and effective the aforementioned principles expressed also in the "Corporate Social Responsibility Statement" which was spread in the Company.

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2 Behaviour in the management of the company activities

2.1 General provisions

The business activities must be conducted bearing in mind the overall interests of REPI Group.

No employee, company or authority that has a relationship with a co-worker of REPI Group must benefit improperly by virtue of his/her relationship with the co-worker and / or of the position that he/she occupies within the organization.

No employee of REPI Group may obtain personal benefits arising from the position held in the company. Any situations that may lead to conflicts between the responsibility of the collaborator to the company and his personal interests must be avoided.

Transparency, impartiality, honesty, fairness, loyalty and integrity are essential values for REPI Group, and they must always be respected.

2.2 Relationships with the Public Administration

No employee can give money or other property, or offer or promise improper financial advantages or favours to officers or employees of the Public Administration or to people acting on behalf of a Public Administration or to their relatives except in the case of free samples or use utility of low value, normally on special occasions, provided it is in compliance with the laws.



It is forbidden to offer or accept any object, service, benefit or favour having a value in order to obtain a more favourable treatment in relation to any relationship with the Public Administration. The above requirements cannot be eluded even through a third party.

2.3 Relationships with suppliers

In the relationships for the procurement of goods and services, in purchase policies and contract relationships, even with the aim of creating stable relationships and partnerships, it is mandatory:

- to ensure that any potential supplier in possession of the necessary requirements will be allowed to compete in the offers of his products and / or services;
- to manage the relevant relationships according to impartiality and fairness, avoiding conflicts of interest.

2.4 Relationships with external collaborators and consultants

By conferring professional jobs to consultants and / or third-party collaborators it is mandatory:

- to appeal (as selection criteria and relationship management) to principles of competence, cost-effectiveness, transparency and fairness, also evaluating the moral and professional integrity of the professionals to be involved;
- to ensure that there are no situations of incompatibility and / or conflict of interest;
- to commit the party to the observation of the ethical principles of the Code;
- to ensure that all fees and / or sums paid are adequately documented and are proportionate to the activity performed, in consideration of market conditions, too.

2.5 Relationships with customers

All those who have relationships with customers must:

- appeal to values of fairness, honesty, efficiency and professionalism;
- avoid the use of any deceptive and / or incorrect behaviour;
- provide for simple, clear, truthful information about goods and services, to enable customers to make their choices with awareness.

2.6 Relationships with competitors

REPI Group works according to the principle of fair competition and in compliance with antitrust laws.

All employees and collaborators, in the exercise of their duties, must observe the standards for the protection of competition at the national and international level.

No employee or collaborator is allowed to ignore these rules believing that it is in the interest of REPI Group.

It is therefore strictly forbidden to give orders and / or directives that are inconsistent with the statutory requirements.

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3 Behaviour in the management of monetary and financial flows

The management of monetary and financial flows is based on the principles of: transparency, accuracy, clarity and precision.

All transactions must be properly recorded, authorized, verifiable, legitimate, consistent and congruous.

All operations must have an adequate supporting documentation in order to be able, at any time, to carry out the controls attesting the characteristics and motivations and to identify the persons who have authorized, carried out, recorded and checked them, including transactions by credit and debit cards.

In particular, the employees in charge of the request, management and / or administration of grants, subsidies or funding coming from the State or other public institution must, in the limits of their functions, guarantee that these revenues are used for the purposes for which they have been requested and keep accurate records of each transaction, ensuring maximum transparency and clarity of the related money movements.

The use of corporate funds for any unlawful or improper purpose is strictly prohibited.

Nobody shall receive payments that are not based on corporate transactions or illegal forms of remuneration.

Every neglect, omission or falsification of which employees become aware must be promptly reported.

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4 Personnel's policies

4.1 General provisions and conflicts of interest

REPI Group constantly complies with national rules on labour, as well as international conventions and recommendations, including the resolutions of international institutions such as the Universal Declaration of Human Rights, ILO conventions (International Labour Organisation), the UNO Convention (United Nations Organization) on children's rights, the UN Convention on discrimination against women.

For this purpose, REPI Group considers it essential to keep to the following regulatory principles:

- **Child labour**
Do not use child labour in the manufacture of any product or in the supply of any services, where child labour means the employment of persons under the age of 15 years, unable to go to compulsory school and / or live an existence suited to their age.
- **Discrimination**
Do not adopt discriminatory conducts in relation to hiring, remuneration, training, promotion, dismissal and retirement.
Do not support discrimination based on race, class, age, nationality, religion, disability, gender, sexual orientation, trade union membership or political party, or any other condition that might lead to discrimination.
- **Workers' safety and health**
Provide employees with a safe and healthy working environment with suitable services and tools for the control and protection from dangerous materials and situations in accordance with the regulations in force.



In particular, as required by law, carry out a thorough risk analysis and corrective actions following reports, provide for appropriate and regular training, ensuring that it is comprehensive, understandable and effective for all workers; pay attention to the use of PPE, to the presence in the workplace of the first aid assistance and ensure proper evacuation in case of imminent danger.

- **Disciplinary procedures**

Treat all personnel with dignity and respect. Do not tolerate the use of corporal punishment, mental or physical coercion, verbal abuse to the personnel and all other forms of severe or inhuman treatment. The disciplinary procedures that can be applied are those provided by the current national law.

- **Freedom of association**

Allow all the workers the freedom to become members of trade unions according to their will, and to be able to negotiate collectively, freely and according to law, without fear.

This freedom must be ensured without putting pressure on those who join, without discriminating them in the tasks and processes of growth, recognizing the elected representatives and guarantee the places and the times to carry out their trade union activities, avoiding to interfere with such organizations.

- **Working hours and wages**

Working hours must comply with the number of hours required by the national contract and the overwork, when necessary, should be rewarded in an appropriate way and must not exceed what stated in the provisions of the current legislation; in particular it is important to ensure the enjoyment of the provided for holidays.

At least a day of rest on the seventh must be guaranteed to employees.

Guarantee all the workers a wage that conforms to the current national law that determines the minimum wage.

- **Forced labour**

Do not employ non-volunteers (prisoners, people defaulting to the company) who undergo illegal restrictions in their own freedom to interrupt the work commitment (seizure of documents, salaries not paid and kept as a deposit), who are not protected by a form of contract.

In particular do not use illegal labour, do not oblige employees to go on working for the company. The personnel must have the right to leave the workplace at the end of the standard working hours and must be free to terminate the employment relationship giving prior notice within the appropriate times.

REPI Group is committed to encourage behaviours based on principles of civil coexistence, full collaboration and cooperation.

Each employee and / or collaborator must in turn:

- hold a conduct that respects the colleagues' rights and personalities;
- use the company assets in relation to the business purposes for which they are made available;
- avoid the pursuit of any personal advantage by carrying out work performance.

REPI Group gives importance to the fact that the employees do not come into a conflict of interest or into a conflict that calls into question the loyalty in professional activities and undertakes to adopt all necessary preventive measures in line with values of honesty and transparency.

This is true in the case where a Stakeholder pursues an interest other than the company mission or of a personal nature and in conflict with the fiduciary duties related to his professional position.



4.2 Harassments in the workplace

Work relationships must not lead to harassments, which are:

- the creation of a hostile or alienating work environment against a single employee or groups of employees;
- the undue interference in other people's jobs conducted merely for reasons of personal competitiveness;
- the subordination of professional decisions that are important for the recipient to the acceptance of sexual favours;
- sexual harassments in general such as acts, behaviours and allusions that may in any way disturb the serenity of the recipient.

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5 Protection of safety, health and environment

The commitment of REPI Group to protect the environment, health and safety in the workplace is essential.

All employees and / or collaborators must be aware of the legal implications of their activities; the Departmental Managers are required to provide them with the necessary information and instructions.

In daily operations everyone must always keep to the respect of safety and environment with the utmost care by carefully following the company guidelines and legal issues.

The prevention and elimination of those situations that could generate risks inside and outside the company is an ethical, as well as professional duty.

In this context, according to their functions and powers, it is expressly mandatory to:

- observe the rules, procedures, instructions for the protection of health, safety and environment, in accordance with the company's Quality and Safety Management System;
- prevent and / or eliminate any situations that might generate risks inside and outside the company;
- safeguard the safety of every employee and / or collaborator;
- ensure that technological development is always coordinating with the environment.

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6 Confidentiality and dissemination of information

6.1 General provisions

In general, all information, data, documents and company secrets must be protected with confidentiality and, where appropriate and/or possible, with the guarantee of the right to intellectual property in order to avoid damages to the company.

It is therefore forbidden for all employees and collaborators of REPI Group:

- to disclose information, data and / or documents without any authorisation and use them for their own personal benefit;
- to disseminate information pertaining to the organization and methods of production of the company or use it in such a way as to cause damage to the company itself;



- to act with corporate means of any type for the achievement of private purposes or interests or in competition with the business activities.

All employees and collaborators of REPI Group are requested to:

- keep the absolute confidentiality of all information, data and documents of which they have knowledge by virtue of their work activities;
- communicate to the Departmental Managers any requests for information regarding the Company, received during the execution of the work activities, avoiding meeting them before a specific authorization;
- obtain and process only the data necessary and appropriate for the purposes directly related to the specific function and store them in such a way as to prevent unauthorized third parties from acquiring knowledge of them;
- ensure that there are no absolute or relative constraints for the disclosure of information concerning third parties connected to the company by a relationship of whatever nature and, where appropriate, obtain their authorisation.

Particular attention is given to "social media" as it is important to remember that with search engines and web technologies it is impossible to delete the information placed online. Therefore, the above provisions are also applicable to the communication performed by the employees on the "social media".

The decision to be present in the "social media" as a company or as a trademark of REPI Group is a strategic decision of the exclusive competence of the Company Management. No employee must create in the future a communication group or a "channel" of any kind, on behalf of REPI Group or by using the company logo. Likewise, any representation or reproduction (of patents, logos, text, layout, film, photographs, graphics, icons, and other distinctive elements whose ownership belongs to REPI Group), full or partial, for collective use, on any medium and by any means, is strictly forbidden without the written authorisation of the Company, even at a private or personal level. Any breach of this rule constitutes a violation of the law on copyright and of the intellectual property code.

Employees and collaborators, always in the use of "social media", must not damage the reputation of REPI Group disseminating information that could adversely affect the company's image and must not damage their colleagues by spreading private information (texts or photographs) without their authorisation.

6.2 Privacy protection

The privacy and confidentiality of information and data belonging to employees, collaborators or third parties, gathered for or during the performance of work, and managed to fulfil contractual obligations, are protected by REPI Group adopting appropriate safety measures for data protection. All employees and collaborators are required to comply with these principles respecting the procedures and company rules, and they are personally responsible for guaranteeing the confidentiality of sensitive data of which they acquire knowledge.

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7 Dissemination, communication, training

The Code of Ethics, and every related update, is brought to the attention of all the people concerned, inside and outside the company, through specific communication activities. The Code is published on the web site www.repi.com. A paper copy of the Code of Ethics is distributed to Directors, Employees, and all third parties who enter into contractual relationships with REPI Group, receive a copy, printed and / or by email, of the informative letter of the company concerning the adoption and the availability of the Code of Ethics on the company website with an invitation to read and conform to it. In addition, several copies of the Code of Ethics will be made available at different points accessible to the personnel and all third parties visiting the company to ensure a constant consultation of the principles set forth therein.

In order to ensure the necessary disclosure of the Code of Ethics, the Personnel Management guarantees, even on the basis of any information received by the Departmental Managers for the application of the Code of Ethics, the execution of the activities aimed at promoting the knowledge of the principles and ethical rules included in the Code of Ethics.

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8 Disciplinary System

The violation and/or inobservance of the rules of behaviour of this Code leads to disciplinary sanctions.

The non-compliance and/or the explicit violation of the rules and principles contained in the Code by employees of REPI Group constitutes a breach of the obligations arising from the work relationships, as well as a disciplinary offense.

Sanctions will be applied in compliance with the applicable laws in force. The sanctions will be proportionate to the severity of the facts.

The compliance with the Code is an integral part of the contractual obligations of collaborators and/or third parties, too, who carry out their activity on behalf of the Company.

In the event of proven breach of the Code, for the protection of corporate interests and in accordance with applicable regulations, disciplinary measures shall be adopted, which may also result in the termination of the work relationship and compensation for damages.

The verification of the infringement, the start and management of disciplinary proceedings and the application of sanctions are the responsibility of the Employer.

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