

## CODE OF ETHICS

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## 1. Foreword

VERNICI CALDART SRL has implemented a quality management system complying with the requirements of UNI EN ISO 9001:2015 with the aim of meeting the expectations of customers and stakeholders.

It also constantly commits to protect the environment and ensure work safety in full compliance with current regulations.

The company, over the years, has grown not only in terms of turnover but also of workforce so it has found it useful and important to formalize in the following code of ethics the principles that are considered of primary importance.

VERNICI CALDART SRL intends to maintain and increase:

-  the quality of its products
-  respect for the environment
-  the safety of workers in the workplace
-  respect to ethical/social behavior

To this end it intends to:

-  ensure compliance with applicable national laws
-  inform staff at all levels (whether contracted or otherwise representing the Company) of this code
-  ensure that it is available to those who request it

Any failure to comply may cause consequences as the Code of Ethics requires application and observation by everyone.

## 2. Standards of conduct

Each employee/collaborator of VERNICI CALDART SRL is required to:

- ✚ operate with transparency, loyalty and confidentiality
- ✚ meet professional obligations through full awareness of one's decisions that may affect business and corporate reputation
- ✚ comply with company procedures
- ✚ maintain confidentiality of corporate information
- ✚ have no conflicts of interest in the performance of their duties
- ✚ promote an atmosphere of mutual cooperation with full respect for all those with whom one comes into contact
- ✚ follow and comply with the directives implemented for the purpose of safety and environmental protection
- ✚ take note that the behavior and reputation of the individual is synonymous with the success of the Society

These principles, which form the basis of the Code of Ethics, must be applied correctly on a daily basis: conduct that is not in line will be sanctioned as indicated below.

## 3. Commitment of VERNICI CALDART SRL

The Company is committed to complying with and enforcing all applicable regulations including those pertaining to:

- ✚ **child labor**: compliance with Legislative Decree 345/1999 as well as ILO 138, ILO 182 Conventions and ILO Recommendation 146 as well as the establishment of a recruitment policy specifying the age requirements;
- ✚ **compulsory labor**: compliance with the Workers' Statute and the ILO 29 and ILO 105 Conventions and exclusion, upon hiring, of requests for money or original documents;

- ✚ **health and safety of workers:** compliance with the requirements of Legislative Decree 81/08 and subsequent amendments and additions;
- ✚ **freedom of association and the right to collective bargaining:** compliance with relevant Italian legislation and the Workers' Statute and ILO 87, ILO 135 and ILO 98 Conventions;
- ✚ **discrimination:** respect for the Constitution of the Italian Republic, the Workers' Statute and ILO 87, ILO 159, ILO 177 Conventions; absolute rejection of discriminatory criteria in the hiring policy;
- ✚ **working hours:** compliance with the Constitution of the Republic of Italy, the Workers' Statute, ILO 98 Convention and the CLA applied (chemical);
- ✚ **remuneration:** compliance with the applicable collective bargaining agreement (chemists) and ILO 100 Convention.
- ✚ **Modern Slavery Act 2015 (Anti-Slavery and Anti-Human Trafficking Policy):**  
VERNICI CALDART SRL is very sensitive to the issues mentioned in the above document.

## 4. Reports

Should staff be confronted with a situation that could have implications from an ethical standpoint, they should contact their supervisor.

In reporting a probable violation of others, the employee has the right to remain anonymous; any form of retaliation against an employee who reports any ethical situation is prohibited, but at the same time, anyone who makes a false statement will be subject to disciplinary action.

## 5. Sanctions

Compliance with the rules of the Code of Ethics must be considered an essential part of contractual obligations. Violation of the rules prejudices the relationship of trust established with the Company and may lead to disciplinary, legal or criminal action as provided for in Article 7 of the Workers' Statute. In cases deemed more serious, the violation may result in termination of employment.

No methods and sanctions other than those already codified and reported in the CLA (National Collective Labor Agreement) have been provided for, which, provides for a variety of sanctions capable of modulating, based on the seriousness of the violation, the sanction to be applied without prejudice, in any case, that the behavior will be considered a disciplinary offense if it is actually capable of producing damage to VERNICI CALDART SRL.

Factors relevant to the imposition of the sanction are:

-  subjective element of conduct, depending on intent or fault (negligence, recklessness);
-  relevance of the violated obligations;
-  extent of damage resulting to the Company;
-  level of hierarchical and/or technical responsibility;
-  possible sharing of responsibility with other employees who participated in bringing about the failure;
-  recurrence

## 6. Use of company means and tools

The employee/collaborator is required to respect the infrastructure, means, tools and materials that the Company provides by reporting any non-conforming use of such equipment by others.

They belong to these categories, for example:

-  equipment such as personal computers, automobiles, and cell phones;
-  printers, copiers;
-  telephone, fax, e-mail;
-  premises, furniture and furnishings;
-  beverage dispensing machines;

The employee/collaborator is required to use the Company's equipment only for work purposes according to the duties to which he/she is assigned.

It is absolutely forbidden for employees to use company means for private purposes or interests or in competition with company activities.

It should also be noted that the Company's trademarks and distinctive signs may not be used in activities other than work performed for VERNICI CALDART SRL.

## 7. Environmental Responsibility and Ethics

The principle of environmental protection is understood, with reference to the activities carried out within the company, as the nature conservation primarily through measures to prevent pollution by minimizing, where technically possible and economically viable, any negative impact on the environment of its activities and services.

VERNICI CALDART SRL is committed to:

-  continuously ensure compliance with applicable laws, regulations and standards;
-  prepare what is necessary to deal with environmental emergencies and contain any resulting impacts;

- ✚ ensure transparency and visibility of its activities to employees, external local and national authorities and the public;
- ✚ adequately train staff in following ethical and respectful behavior toward colleagues as well as toward the Company itself.

## 8. Protection of Workers, their Health and Safety

The protection, health and safety of workers are among the core values of VERNICI CALDART SRL, considered relevant aspects of its business:

- ✚ the mental and physical integrity of workers;
- ✚ the protection of the suitability of working conditions, premises, equipment and machinery;
- ✚ the security of all present and future business activities;
- ✚ compliance with current legislation on prevention and protection of employees in the workplace.

To this end, the Company shall take appropriate measures to:

- ✚ avoiding risks that may affect the health and safety of workers;
- ✚ assessing risks that cannot be avoided by taking all appropriate measures to prevent such risks and protect against possible impacts;
- ✚ replace what is dangerous with what is not dangerous or is less dangerous;
- ✚ take not only individual but also collective protective measures;
- ✚ raise workers' awareness of the importance of health and safety laws.

## 9. Conflict of interest



In order to avoid the occurrence of conflicts of interest, it is necessary for employees and/or collaborators to avoid situations that may contrast their own personal interest against that of the Company or that may hinder and interfere with the ability to make, in an impartial and objective manner, decisions in the interest of the Company itself.

Every transaction and activity must be undertaken solely and exclusively in the interest of the Company in a lawful, transparent and fair manner.

The occurrence of conflict of interest situations is detrimental to the corporate image and integrity.

A conflict of interest shall be deemed to exist whenever directors, employees and/or collaborators pursue an objective other than that pursued by the Company, or voluntarily procure or attempt to procure for themselves a personal advantage in the performance of activities carried out in the interest of the Company or procure or attempt to procure it for third parties.

## 10. Confidentiality

VERNICI CALDART SRL guarantees the confidentiality of information and personal data by complying with the requirements in accordance with current regulations.

Likewise, the employee is required to maintain the strictest and absolute confidentiality of all information relating to the Company and/or its employees of which he/she is aware by virtue of his/her work activity in order to avoid the disclosure of confidential information pertaining to the Company, production methods and any other subject whose disclosure could create harm to VERNICI CALDART SRL.

Each employee, in accordance with the requirements of the new privacy law, shall:

- acquire and process only the data necessary for the purposes directly related to the function performed;
- store the data to prevent unauthorized individuals from learning about it;
- disclose data on the explicit permission of superiors;
- ensure that there are no absolute or relative constraints on the possible disclosure of information regarding third parties connected to the Company by a relationship of any nature and, if necessary, obtain their consent.

Non-public technical or commercial information for VERNICI CALDART SRL constitutes a fundamental resource to be protected. All stakeholders, even after termination of employment, are required not to disclose such information to third parties except in cases where:

- such disclosure is required by laws or other regulatory provisions or where it is expressly provided for in specific contractual agreements in which the counterparties have undertaken to use such information while maintaining its confidentiality;
- are in possession of prior written approval from VERNICI CALDART SRL obtained from an authorized person.

## 11. Relations with suppliers, customers and third parties

VERNICI CALDART SRL manages its business and activities by conducting business relationships in compliance with applicable laws and only with parties that comply with ethical standards. Employees who deal with customers and third parties must understand their needs with the goal of developing a close business relationship.

The Society undertakes that:

 **in relations with customers and third parties:**

- ✓ gifts, presents, money are not recognized as compliant with the Company's standards and therefore cannot be attributed to normal acts of business courtesy;
- ✓ applicable regulations are observed in dealing with customers and third parties in full compliance with not only Italian and EU laws but also the local laws of the individual countries in which the Company conducts its business;
- ✓ no agreements are made with competitors to implement price control policies that may harm the free market;
- ✓ contractual agreements are adhered to in order to establish trusting relationships with Clients by actively participating in solving their problems by providing complete, detailed, truthful information and ensuring the utmost confidentiality, flexibility, accuracy and punctuality.

 **in relations with suppliers:**

- ✓ the selection of them is made without any discrimination and prejudice by adopting objective evaluation criteria;
- ✓ suppliers are chosen with certain characteristics such as technical and organizational capacity, suitability to perform the required activities, compliance with health, safety and environmental regulations, human rights, workforce practices, and financial soundness;
- ✓ the relationship with Suppliers is fair and cooperative; mutual commitments are explicit and governed by comprehensive contracts; compliance with all legal provisions is ensured; the Supplier's performance is objectively and correctly evaluated by highlighting the problems and strengths that emerged in the performance of the work.

In addition, subject to compliance with the rules on free competition and confidentiality obligations, all employees are expected to act in such a way as to achieve the best results in competition.



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## 12. Accuracy, completeness and transparency of accounting records

The principle of financial transparency is understood as the use of tools and procedures for maximum compliance with regulations against money laundering and receiving stolen goods.

The system must ensure accounting transparency based on the truth, accuracy and completeness of recorded information.

In this regard, each person is required to cooperate, within the scope of his/her responsibilities, to ensure that management is correctly and timely represented in the accounting records in order to avoid conduct that would be detrimental to the transparency and traceability of financial statement reporting.

In particular, the Company prohibits:

- ✚ the issuance or creation of invoices or other documents for nonexistent transactions especially when such invoices or documents are recorded in mandatory accounting records or are held for evidence against the tax authorities;
- ✚ the concealment or destruction, in whole or in part, of accounting records or documents required to be kept such that the Company's income or turnover cannot be reconstructed.

Employees are therefore urged to immediately report to their line manager any findings that may cast doubt on the accuracy of such accounting records. On occasions of audits and inspections by the relevant public authorities, a cooperative attitude must be adopted toward the Inspection and Control Bodies.

### 13. Relations with Public Institutions and Supervisory Authorities

VERNICI CALDART SRL manages its affairs ensuring maximum cooperation with Public Institutions and Supervisory Authorities by recognizing and respecting their roles and authorities in order to ensure maximum clarity and transparency in activities having an institutional character.

In particular:

- ✚ relations with institutional interlocutors are reserved exclusively for the functions and responsibilities delegated to them through transparent conduct free of any behavior that could prejudice the impartiality and autonomy of judgment of the interlocutor;
- ✚ the Company cooperates loyally with the Judicial Authority and therefore refrains from engaging in any behavior, in whatever form, that aims to condition the way it acts in any dealings with the Judicial Authority;
- ✚ any conduct aimed at promising or giving the Public Official or the person in charge of public service money or other benefits in order to induce him to perform an act of his office in order to obtain an advantage for himself and/or the Company is prohibited.

In dealing with the Public Administration, the Company should not be represented by a third party when conflicts of interest may arise therefore the following actions should not be taken, directly or indirectly:

- ✚ examining or proposing employment and/or business opportunities that may benefit Public Administration employees in a personal capacity;
- ✚ offering gifts, acts of courtesy and hospitality unless the integrity and reputation of one of the parties is compromised. In any case, these types of expenditures must be authorized by persons specified in company procedures;
- ✚ solicit or obtain confidential information that could compromise integrity or reputation on either side.

Both illicit payments made directly and illicit payments made through persons acting on behalf of the Company both in Italy and abroad are considered acts of bribery.

If the Company uses a consultant or otherwise a third party to be represented in its dealings with the public administration, the same guidelines that apply to the consultant and his/her staff or to the third party are also applied to the Company's employees.

### 14. Access to the Code of Ethics

This Code of Ethics is delivered to all VERNICI CALDART SRL personnel.

Bellusco, 01/07/2022

Managing Partners:

PAOLO CALDART   
MARCO CALDART 