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# Code of Ethics

## 1 GENERAL

## **.1 Forewords**

The Company FLEXTECH SRL (hereinafter also the Company and / or "FLEXTECH") is a Company whose objective is focused on creating value for its shareholders in accordance with the principles established by this Code of Ethics. FLEXTECH's mission is to develop its range of plastic products and films in compliance with all laws and regulations for the protection of customers' interests and fair competition. Credibility and reputation are two of the main intangible factors of a Company, able - by itself - to create as many other tangible values such as positioning in the minds of its customers, the relative level of loyalty, the quality perceived by these customers, its reliability and recognition. FLEXTECH therefore believes it is essential to clearly and firmly express its ideals, its culture, its values and therefore its institutional mission, based on the behavior of its corporate bodies, management, managers and people who work with the Company and for the Company, towards the Public Administration, towards customers, suppliers, credit institutions, and the entire community, for the trust it has placed in the activity of FLEXTECH.

## **1.2 Purpose and scope**

This document has been prepared by FLEXTECH with the aim of defining a Code of Practice, shaped by the values characterizing the Company, which will serve as a precise reference for all activities carried out by itself in its internal and external relationships. This Code of Ethics (hereinafter also, the Code) defines, therefore, the general rules of conduct that apply without exception to all those who work for the achievement of the objectives of FLEXTECH.

## **1.3 Target and General Principles**

Recipients of the Code of Ethics are the persons entrusted with the governance of the Company, employees, collaborators, consultants, third parties and in general all those who, directly or indirectly, permanently or temporarily, establish relations with the Company. Recipients must never fail in respecting the fundamental principles underlying this Code of Ethics, such as honesty, integrity, fairness, transparency and objectivity in the pursuit of corporate objectives. The above subjects during the performance of their duties, must respect the laws and regulations guiding their actions and their behavior to the principles, objectives and commitments mentioned in the Code.

Conducts undertaken in violation of laws, of regulations and of this Code can never be considered an advantage for FLEXTECH and therefore, no one is authorized to engage in such behavior on the pretext of wanting to favor the Company. All Recipients must also take all possible actions to prevent all forms of discrimination and physical and psychological harassment and, in particular, any discrimination based on race, nationality, sex, age, physical disability, sexual orientation, opinions political, labor or religious beliefs. Everyone, within their responsibilities related to the position held, must provide the highest level of professionalism it has and play with commitment required assignments, contributing in a concrete manner to the achievement of corporate objectives. FLEXTECH does not intend to undertake or continue any relationship with anyone who proves not to share content or spirit of this Code, or it violates the principles or rules of conduct.

## **2 CORPORATE VALUES**

### **2.1 Ethical Principles and excellence of offered services**

FLEXTECH is conscious of the important social role related to its business. FLEXTECH promotes and demands ethical behavior patterns in the conduct of its activity, inspired by the principles of contractual good faith, loyalty, fairness and transparency. The legitimacy of any conduct related to be - at a formal and substantial point of view - as to protect and permanently improve the credibility, reputation, reliability and image of FLEXTECH. Corruption, illicit enrichment, collusion are without exception prohibited.

It is forbidden to accept money or gifts of any nature and consistency if they can not be construed as mere acts of commercial courtesy, such as not to influence the behavior of the

receiver: otherwise it is obliged to report the fact to their superior and / or to the Supervisory Board when established. FLEXTECH promotes and develops behaviors among staff which fosters a sense of identification in the same society, conscious that its activity is developed professionally to be considered adequate only if such a commitment is, in practice, shared and applied by all their personnel. FLEXTECH promotes information, dialogue, cooperation and full transparency towards the institutions, associations and the social context in which it operates.

FLEXTECH shares, supports and enforces compliance with the Ten Principles of the UNGC (UNITED NATIONS GLOBAL COMPACT), which form an integral and substantial part of this Code of Ethics, namely:

1. Support and respect international provisions on human rights
2. Ensure not to be co-responsible in the abuse of the rules on human rights
3. Uphold the freedom of association and recognition of collective bargaining rights
4. Uphold the elimination of all forms of forced and compulsory labor
5. Support the abolition of child labor
6. Support the elimination of discrimination in respect of employment and occupation
7. Support a precautionary approach to environmental challenges
8. Undertake initiatives to promote environmental responsibility
9. Encourage the development and diffusion of environmentally friendly technologies
10. Combat corruption in all its forms, including extortion and bribery

Finally FLEXTECH undertakes to respect and enforce the eight fundamental conventions of the International Labor Organization:

- C29 - Forced Labor Convention, 1930
- C87 - Freedom of Association and Protection of the Right, 1948
- C98 - Convention on the Right to Organize and Collective Bargaining Convention, 1949
- C100 - Equal Remuneration Convention, 1951
- C105 - Abolition of Forced Labor, 1957
- C111 - Discrimination (Employment and Occupation) Convention, 1958
- C138 - Minimum Age Convention, 1973
- C182 - Worst Forms of Child Labor Convention, 1999

These conventions are reviewed and adopted by FLEXTECH in this Code of Ethics.

### **2.2 Compliance with Law**

Acting in accordance with law is a priority requirement for FLEXTECH. FLEXTECH's essential principle is to respect law and it requires its directors, employees, employees in general, third parties with which it has commercial and / or institutional and any person performing any function title or duties on its behalf, compliance with legislation and with all applicable rules and principles and procedures set for this purpose, as well as ethical behavior, such as not to prejudice their moral and professional reliability.

### **2.3 Relations with the Public Administration and Judiciary**

FLEXTECH pursue the highest levels of integrity and honesty in relationships, even contractual, with Public Institutions and local Authorities and, in general, the Public Administration. All relationships with subjects configurable as a public officers or agents shall be conducted in strict compliance with laws, regulations and with principles of this Code of Ethics and must be characterized by maximum transparency and fairness in order to ensure the absolute legitimacy of the Company. Relationship with public authorities are bound by corporate representatives appointed for this specific purpose. All documentation that outlines the procedures by which FLEXTECH came into contact with the public administration must be properly collected and preserved. Transactions entered into by the Company, as well as the main contacts with the Public Administration must have adequate traceability; for each of them, it must be possible to verify its decision-making, authorization and execution. Each

operation must be properly documented, in order to be able, at any time, to carry out controls which enable to: i) verify the characteristics and motivations and ii) identify the persons who authorized, performed, recorded and verified the operation itself. It is not allowed the recipients of this Code, either directly or indirectly, or through the intermediaries, offer or promise money, gifts or payment, in any form, or to exert unlawful pressure, or promise any object, service, benefit or favor to executives, officers and employees of the Public Administration, or to the persons responsible of the public service and their relatives or partners, in order to induce them to perform an act conforming or contrary to official duties of the public Administration (having to consider this also meant to favor or damage a party in a civil, tax, criminal or administrative causing a direct or indirect benefit to the Company). Only forms of gift, of negligible value are permitted, provided also not designed to induce the actors mentioned above to carry out acts against or comply with the official duties of the Public Administration. Who receives explicit or implicit requests for benefits of any kind by entities of public administration, as defined above, shall promptly inform the immediate superior and the Supervisory Board, if appointed, so that the most appropriate action to be taken can be identified. The requirements set out in the above points should not be circumvented by using different forms of support and contributions which, under the guise of recruitment, assignments, consulting, advertising or other, have similar aims to those prohibited by this paragraph. In business dealings with Public Administration, It requires that Recipients of this Code always operate within law and proper business practices. In particular, they should not be taken, directly or indirectly, the following steps: i. examine or propose employment and / or commercial opportunities that can benefit civil servants in their personal capacity; ii. solicit or obtain confidential information that may compromise the integrity and / or the reputation of both parties. You may not use or present declarations and documents certifying the facts and untrue information, or omit information in order to achieve the benefit or on behalf of FLEXTECH, grants, loans, grants or other benefits granted, for whatever reason, by the State, by a Public body or the European Union. It is forbidden to use grants, loans or other payments, howsoever called, FLEXTECH granted by the State, by a public body or the European Union for purposes other than those for which they have been assigned. And it is also forbidden to alter in any way the operation of a computer or electronic system or interfere illegally with any data mode, information and programs contained therein and relevant thereto in order to obtain an unfair profit and causes damage. All employees and / or contractors are required to notify the Company and the Supervisory Board, if appointed, request to make statements or produce before the courts can be used in a criminal case related to the exercise of its functions. The employee who was named in court as a witness in any proceedings that may affect the Company will be free to state the facts in good conscience, good faith and truthfulness; It is prohibited by the Company to induce or encourage the employees and / or collaborators not to make / produce these statements, or to make them false.

### **2.4 Fairness in external relations**

The members of the corporate bodies, employees and, in general, the recipients of this Code must behave based on maximum fairness and integrity in all dealings with people and organizations outside the Company. It is forbidden to use cash or other financial instrument bearer (outside the legal limits allowed and in a manner contrary to Company procedures), for any collection operation, payment, funds transfer, use or other use of financial resources as well as the ban on the use of current accounts or savings accounts anonymous or fictitious name. FLEXTECH condemns any illegal activity, particularly related to the trafficking of arms and drugs, money laundering and terrorist or otherwise hinder human development and contribute to the violation of fundamental human rights. FLEXTECH agrees to comply with all the rules and regulations both national and international, in the field of combating money laundering. Recipients shall not in any way and under any circumstances, be involved in events related to money laundering derived from criminal activities or receiving stolen goods or other illegal origin. The same must also check in advance the available information on business partners, suppliers, partners, contractors and consultants, in order to ensure its

respectability before establishing these business relationships. FLEXTECH agrees to comply with all the rules and regulations both national and international, in the field of combating and preventing money laundering. Recipients shall not in any way and under any circumstances, be involved in events related to the laundering of money derived from criminal activities or receiving stolen goods or other illegal origin. The same must also check in advance the available information on business partners, suppliers, partners, contractors and consultants, in order to ensure its respectability before establishing these business relationships. FLEXTECH agrees to comply with all the rules and regulations both national and international, in the field of combating money laundering. Recipients shall not in any way and under any circumstances, be involved in events related to the laundering of money derived from criminal activities or receiving stolen goods or other illegal origin. The same must also check in advance the available information on business partners, suppliers, partners, contractors and consultants, in order to ensure its respectability before establishing these business relationships. It is involved in events related to the laundering of money derived from criminal activities or receiving stolen goods or other illegal origin.

## **2.5 Activating and maintaining trade relations**

In opening trade relations with new customers and / or suppliers and management of existing ones, it is prohibited on the basis of publicly available information and / or available in compliance with the regulations, to establish and maintain relationships:

- with those involved in illegal activities, in particular related to the crimes stated in Decree n.231/2001 and in any case with subjects without the necessary seriousness and commercial reliability requirements;
- with subjects that, even indirectly, hinder human development and contributing to flout human dignity and the individual and / or violate the basic rights of the person (eg. using child labor, encouraging the smuggling of migrants or the sex tourism, etc.);
- with subjects who did not make a formal undertaking - such as in contracting - to respect the law in force legislation on employment - with particular attention to child labor - and the health and safety of workers. Professionalism, competence, availability, respect and fairness are the guiding principles and style of conduct to be followed in dealing with customers. To protect the image and reputation of the Company is essential that relationships with clients, including advertising messages are marked:
  - full transparency and fairness;
  - compliance with the law;
  - independence in relation to any form of conditioning, both internally and externally. The suppliers of the products, service providers and professionals who, for various reasons, have relations with FLEXTECH, recognize and share the principles of ethics and conduct adopted with this Code. Suppliers are selected based on protocols governing the accreditation, provide for periodic audits of liking and include the terms and quality control procedures and verification of the measures taken by law to protect consumers. The assumption of commitments and the management of relationships with suppliers, existing and potential, should be conducted in compliance with the contents of this Code concerning the prevention of and interest in the specific conflict,
  - They must respect the principles of impartiality and independence in the performance of duties and functions vested in them, operating on the basis of the adoption of objective and verifiable criteria;
  - They must remain free from personal obligations to suppliers; any personal relationship between employees and / or consultants with suppliers must be reported to the direction of belonging and the Supervisory Board prior to any negotiations;
  - must maintain relationships and conduct negotiations with suppliers in order to create a solid basis for relations is mutually convenient and appropriate duration, in the interest dell'Società;
  - They are kept strictly to immediately report to the Supervisory Board any attempt or if alteration of normal business relations;
  - does not have to offer goods or services, in

particular in the form of gifts, personnel of other companies or organizations to obtain confidential information or significant direct or indirect benefit for himself or for the Company, except as provided by the general provisions of this Code of Ethics ;

- do not have to accept goods or services from external or internal against release of confidential information or the start of actions or behaviors designed to encourage such persons, even if there are no direct impact on the Company.

Any behavior contrary to the letter and spirit of the Code of Ethics will be sanctioned in a proportionate to the gravity of the infringements committed, in accordance with the provisions of the disciplinary system defined by the Organizational Model, including the Code of Ethics is an integral part. The infringements by third parties will be prosecuted in accordance with the criteria set out in the specific contractual clauses.

### **2.6 Fairness in the administration**

FLEXTECH pursues its goals within the law, the By Laws and corporate regulations, ensuring the proper functioning of the corporate bodies and the protection of property rights and safeguarding the integrity of the heritage. FLEXTECH condemns any conduct by any person in place, aimed at altering the correctness and accuracy of the data and information contained in financial statements, reports or other information required by law. The relations with the organs of information are maintained exclusively by the relevant function. All communication activities must be previously authorized. FLEXTECH requires that directors, employees and collaborators take a correct and transparent conduct in the performance of their function, especially in relation to any request by the Board of Directors, other corporate bodies, the statutory auditor and the Supervisory Board, if appointed, in the exercise of their respective institutional functions. The corporate bodies, their members, employees and partners, on the occasion of checks and inspections by the competent public authority must comply with protocols and procedures governing such situations, maintaining a high availability attitude and collaboration without hindering in any way the functions of inspection and control bodies. The recipients of the Code are required to avoid all situations and all the activities in which they can actually create a clash with the interests of the Company or that may interfere with their ability to take impartial decisions in the best interests of the Company and in full compliance with the Code of Ethics. The recipients of the Code must also refrain from taking personal advantage from disposals of corporate assets or business opportunities of which they have become aware during the course of their duties. Staff with top functions, called to make decisions in business when there is a clear conflict between personal interests and those of the Company must:

- communicate the existence and nature of such conflict to their superior and the Supervisory Board when appointed;
- refrain from exercising its decision-making role and delegate this role to other corporate officers by the organization;
- in the case in which the abovementioned abstention / proxy is not possible, however involve in the decision-making process other subjects in order to give greater transparency to the process itself.

FLEXTECH acts in full compliance with rules on competition; it is avoided, therefore, to the Recipients of this Code to perform acts and keep anti-competitive conduct, including private corruption.

### **2.7 Protection of the individual and the individual personality**

FLEXTECH condemns any action that harms the individual, physical, cultural and moral integrity of the people with whom it deal, and it is committed to countering any behavior of this nature, including the use of illegal labor. FLEXTECH condemns, therefore, any form of physical or psychological abuse committed against minors, as well as all forms of prostitution and / or child pornography. FLEXTECH sentencing, also, slavery and the use of child labor and therefore undertakes not to use or support these forms of work. The working environment must be excluded any form of discrimination and harassment on the grounds of race, sex, religion, age, sexual orientation, disability, or other personal issues unrelated to

the activity working. FLEXTECH prohibits any conduct made in order to harass an employee or a collaborator. Illegal conduct and abuse of any kind are prohibited in the workplace, threats or assaults on employees, co-workers or for goods and property of the Company. FLEXTECH is committed to respecting the privacy of employees and collaborators, through the adoption of procedures for processing and storage of personal and sensitive data that meet current legislation and take effective guarantees.

## **2.8 Protection of Human Resources, Health and Safety in the workplace and Environment**

Human resources are recognized as an essential and indispensable factor for Company development. FLEXTECH protect the growth and professional development in order to increase the wealth of knowledge held in compliance with current legislation on the rights of the individual, with particular regard moral and physical integrity of employees and contractors. The staff is hired exclusively on the basis of regular employment contracts and does not tolerate any form of illegal work. The candidate must be informed of all the features pertaining to the employment relationship. Recognition of wage increases or bonus systems and incentives, access to higher positions or roles (promotions) are linked in addition to laws and collective labor agreements at the individual merits of employees. FLEXTECH will not encourage cronyism and nepotism. FLEXTECH also agrees to assume to employ non-EU foreigners only if they are provided with regular and valid residence permit, or that they have requested the renewal within the legal deadline. FLEXTECH adopt any activity capable of preventing risks to the environment, safety and health at workplace, in strict adherence to the law in force. In this sense, FLEXTECH agrees to provide and maintain a safe working environment and health in the observance of safety requirements and promote and consolidate a culture of safety and health developing risk awareness and promoting responsible behavior by all employees. To this end, it implements technical and organizational measures, through the introduction of:

- a system of risk management, security and resources to be protected;
- control and updating of overseeing the risks associated with the security system; training protocols and communication.

All FLEXTECH staff is required to adopt environmentally friendly behaviors, safety and health at workplace. FLEXTECH manages its business by pursuing excellence in the field of environmental safety, its goal is to continually improve its performance in the field. To this end, the commitments include:

- compliance with legislation and with national and EU environmental legislation;
- prevention of pollution;
- awareness of employees and collaborators to environmental issues (with particular reference to waste management).

## **2.9 Use and Protection of Company assets**

Recipients are required to exercise due care and diligence to protect the assets of the Company, by acting responsibly and in line with the operating procedures governing their use, documenting, where appropriate, their use. Recipients are responsible for the protection of the resources entrusted and have a duty to promptly inform the relevant structures in respect of any threats or damaging events for the Company or its assets. In particular, they are obliged to:

- avoid improper uses that could result in undue costs, damage or reduction in the efficiency or otherwise in conflict with the interests of the Company;
- scrupulously adopt the provisions of the internal policies and procedures, may not be written, in order not to compromise the functionality, protection and security of computer systems, equipment and facilities of the Company;
- always operate in compliance with the safety standards laid down by law and the internal procedures, in order to prevent possible damage to things, people or the environment;

- use the assets owned by the Company, of any type and value, within the law, internal regulations, and principles of this Code of Ethics;
- use the assets of the Company solely for purposes connected and instrumental to the exercise of their work; however, it is prohibited, except as allowed by specific regulations or corporate agreements, use or disposal of the assets by a third party or to a third party, even temporarily;
- operate, to the extent possible, in order to reduce the risk of theft, damage or other threats to the goods and resources allocated or present, informing the responsible functions in a timely manner in the event of abnormal situations.

### **3 ANTI MONEY LAUNDERING**

#### **3.1 Commitment to the fight against money laundering and the illegal financing**

FLEXTECH agrees to comply with all rules and regulations, both national and international, on money laundering. The staff and the collaborators of FLEXTECH may not in any way and under any circumstances receive or accept the promise of payment in cash or take the risk of being involved in events related to the laundering of money, derived from licit, illicit or criminal activities. Before establishing relations or stipulating contracts with regular suppliers and other partners in the long-term business relationships, FLEXTECH must ensure the moral integrity, reputation and good name of the commercial counterpart.

### **4 COMPUTER AND WEB CRIME**

#### **4.1 Commitment to the veracity of the information and rapport with the public administration**

Recipients in the activities carried out on behalf of FLEXTECH not have to report - and will work with all the necessary precautions because they are not declared - forgery of a public electronic document having evidential value. Recipients can not have access except in terms of licenses conferred by those prepared for them and provided with appropriate powers to computer or electronic system FLEXTECH protected by security measures. Recipients will also refrain from unlawfully detain and spreading codes of computer access to FLEXTECH systems that should be in possession for reasons related to their relationships with FLEXTECH same. Recipients are obliged to make use of codes, keywords or other means to access a computer system protected by security measures only to the extent and for the specific purposes which are required by their jobs or their contractual obligations, not to copy, disseminate or communicate. They must refrain from damaging the computer system of FLEXTECH (or other subjects, the activities carried out on behalf of FLEXTECH), information, data or programs contained in or facilitate the interruption, total or partial, or alteration of its operation. It is forbidden from intercepting communications relating to computer system of FLEXTECH (or other subjects, the activities carried out on behalf of FLEXTECH) or communications between two systems or to prevent or stop any such information; to install equipment designed to intercept, prevent or interrupt communications relating to a computer or telecommunications system or between multiple systems. It is also the duty of recipients refrain from destroying, damaging, deleting, altering or suppressing information, data or computer programs of others or owned by the State or providing public services, under the terms of the contract contained in the relevant licenses and using it in sizes and limits laid down by their owners. Finally, the Recipients undertake not to introduce into the FLEXTECH information system or transmit from the FLEXTECH information system data, information, or programs suitable for destroying, damaging or rendering in whole or in part unusable (or severely hindering its operation) the IT system FLEXTECH, other computer systems or IT systems of public utility.

### **5 PRIVACY AND CONFIDENTIAL INFORMATION**



### **5.1 Confidentiality of the Beneficiaries and Employees**

Each Recipient is required to protect the privacy and confidentiality of information relating to FLEXTECH acquired in the performance or during the activity performed in his favor. In accordance with current legislation and the EU GDPR 679/2016, all information, knowledge and data acquired or processed by the Target through its activities can not be used, communicated or disclosed without the express permission of the owner company. Each Recipient shall:

- acquire and process only the necessary information and data, and directly related to their activity;
- retain such data and information so as to prevent third parties from becoming aware;
- communicate data / information as part of the procedures established by the Company owning and with the authorization of the owner Company, through the competent office;
- evaluate and determine the confidential nature of the information under the provisions of the procedures established by the owner of the information society;
- observe any obligations of confidentiality even after termination of the relationship with the owner of the information society, in accordance with local regulations and / or contractual commitments previously made.

FLEXTECH's activity requires the processing of data – i.e. any operation or set of operations, carried out without the aid of electronic instruments, concerning the collection, recording, organization, storage, consultation, processing, modification, selection, extraction, comparison, use, interconnection, blocking, communication, dissemination, erasure and destruction of data, even if not registered in a database - object the protection of the current legislation on privacy. FLEXTECH is particularly sensitive to the aspects concerning the privacy of personnel / employees / customers / users and any other interested parties to the processing of personal data by the Company itself. Specific security measures are observed to prevent the loss, illegal or incorrect use of the data being handled by FLEXTECH and / or unauthorized access to the Company's website. The processing of personal data is restricted to authorized personnel and in accordance with the rules and procedures established in accordance with local regulations. FLEXTECH is committed to protecting the information and data relating to the Recipients and third parties, and to avoid any misuse of the same. The processing of personal data is restricted to authorized personnel and in accordance with the rules and procedures established in accordance with local regulations.

## **6 DISCLOSURE OBLIGATIONS**

### **6.1 Claims**

Any behavior contrary to the spirit of this Code must be reported to the appropriate bodies, the Supervisory Board if appointed, using the terms of the Model, if established and adopted. The claiming ones will be protected against any form of retaliation, discrimination or penalty; it will be also guarantee the confidentiality of their identity without prejudice to the obligations of law and the protection of rights of the Company or persons wrongly accused and / or in bad faith.

## **7 DISCIPLINARY CODE**

### **7.1 Disciplinary sanctions**

The principles expressed in this Code of Ethics are an integral part of the conditions governing the employment relationship in the Company; any violations will result in penalties in accordance with the current system of penalties proportionate to the gravity of the violation. Failure to comply with the rules contained in this Code of Ethics may result in termination of the relationship established with others. On the basis of an explicit contractual provision, FLEXTECH undertakes to establish and enforce, in accordance with the provisions of the corporate disciplinary system and procedures of the Negotiable adopted, penalties

commensurate with the severity of the violations. In particular, infringements of the rules and principles established in the Code of Ethics may result in application of penalties and / or additional measures, including precautionary nature expressly indicated in the Organizational Model pursuant to Legislative Decree n. 231/2001 if adopted. Violations of this Code of Ethics by members of corporate bodies may lead to the adoption by the competent corporate bodies of the measures considered most suitable among those required by law.

### **8 THE IMPLEMENTATION OF THE CODE OF ETHICS**

#### **8.1 Internal Control**

The sound and effective enforcement of the Code of Ethics is only possible through the commitment and the participation of all those working on behalf of FLEXTECH in collaboration with the responsible for the implementation and monitoring process organisms.

#### **8.2 Ethical training**

FLEXTECH, in agreement with the Supervisory Board if appointed, undertakes to communicate to all stakeholders the values and principles contained in the Code, so that the same are applied in corporate management. All staff, individuals belonging to the corporate bodies, auditors, consultants, and more generally all the recipients of this Code should read the Code and commit to follow the instructions and rules contained therein. The spread of the Code of Ethics and corporate procedures to beneficiaries is ensured through appropriate communication tools. FLEXTECH ensure the publication of the Code of Ethics on the Company's website [www.flextechsrl.com](http://www.flextechsrl.com).

FLEXTECH ensures that the Code of Ethics is given effective implementation by means of the continuous promotion of the most appropriate communication initiatives, training and advisory support, at the Recipients.

FLEXTECH SRL  
The Chief Executive Officer  
Omar Turco