



CODE OF ETHICS

RESOLUTION PASSED AT THE GENERAL SHAREHOLDERS MEETING APRIL 26, 2019



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INTRODUCTION

The Di Mauro family has been an entrepreneurial entity since 1895. The fourth generation now operates the business, leading a group consisting of family members and managers. Di Mauro Officine Grafiche (hereafter referred to as the company) is at the forefront of production, service, quality and respect for the environment. The goods manufactured by the company have changed over the years, but the long Di Mauro family history continues. Today the company produces flexible plastic packaging, primarily for the food sector. In 2017, Di Mauro's top quality rotogravure was awarded the highest industry award. Our vast expertise also relates to sensitive issues including food safety and environmental sustainability.

For these reasons, the company has decided to adopt its own Code of Ethics. It contains the principles and rules which govern the company's organisation and activity in the same way that our legal, contractual and regulatory principles do. While our ethical values are already set out in our founding principles, we now wish to send out a clear message outlining the principles of respect, transparency and fairness which govern all the company's activities.

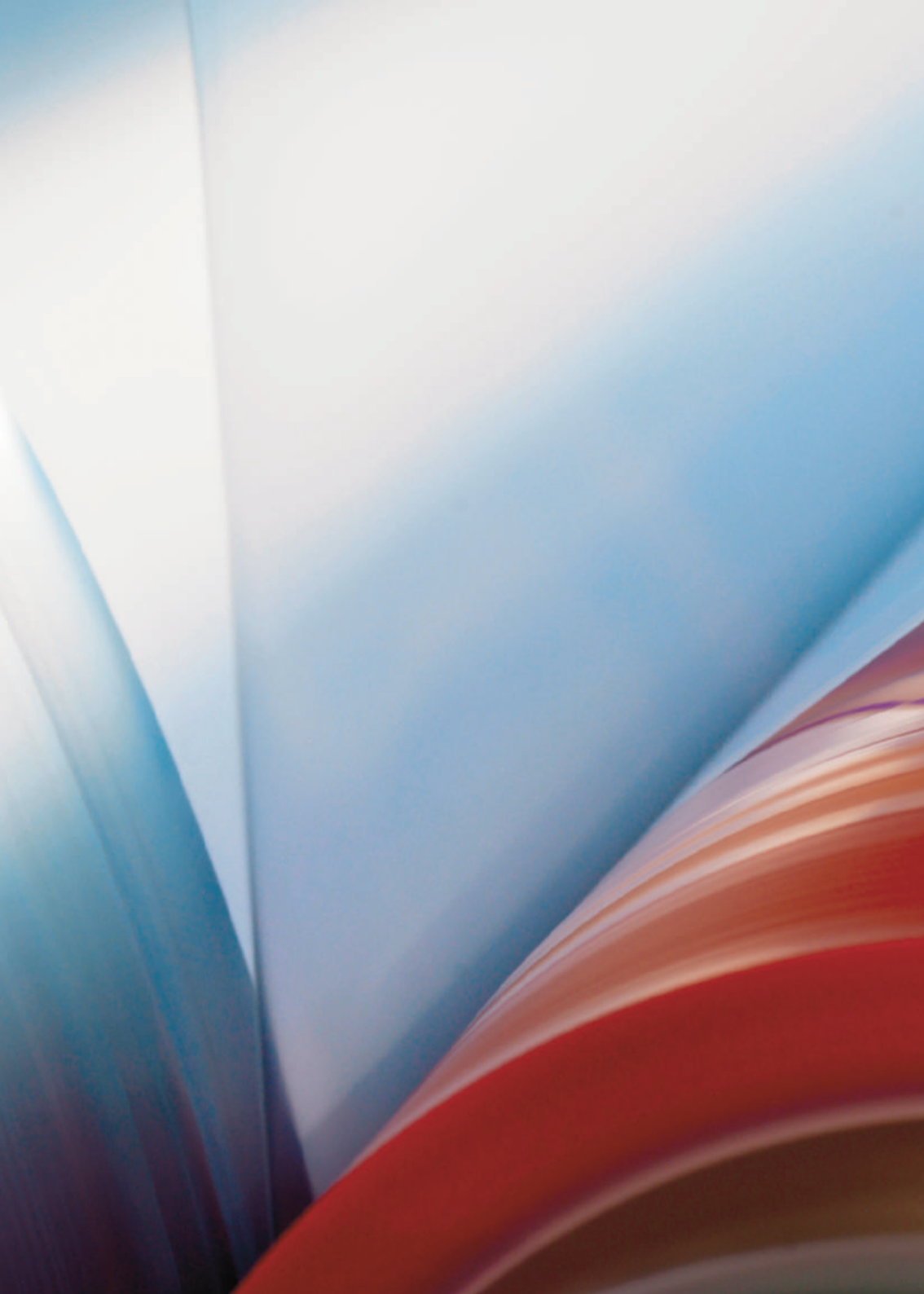
The Code of Ethics is divided into three sections:

- **Ethics and Values:** the principles that all company personnel and those working with Di Mauro must adhere to;
- **Rules of Conduct:** rules that provide conduct criteria which govern business operations with guidelines and regulations for everyone who acts on behalf of the company;
- **Monitoring and Control:** the regulations that regulate dissemination, implementation and updating of the Code; persons responsible for enforcement, correct application of the Code and management of violations.

AREAS OF INTEREST AND TO WHOM THIS CODE APPLIES

The Code of Ethics applies to all corporate bodies, employees and external parties who represent the company (hereafter referred to as collaborators) regardless of the type of contract they have with Di Mauro. Partners, clients, suppliers, consultants and other professionals are included in this category.

The Code of Ethics is an integral part of the organisational model adopted by the company in accordance with Italian law regarding “corporate responsibility for administrative offences arising from a crime” (D.Lgs. n. 231/2001).



PRINCIPLES AND VALUES

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PRINCIPLES AND ETHICAL RULES

ETHICAL PRINCIPLES AND VALUES

PREMISE

Di Mauro Officine Grafiche is a leader in the flexible packaging market. As one of the major companies in the sector, with 200 employees, the company carries out the entire production cycle on its premises, from design, to production of the cylinders, to lamination, to cutting and refinishing, while offering high quality packaging. Some of the most prestigious food and beverage, cosmetics, household product and personal care companies in Europe are Di Mauro clients.

More than 100 years of entrepreneurial history began with Emilio Di Mauro, who started his typography business in 1895. In the 1930s, following the death of Emilio, his two young sons Renato e Antonio, with the help of their mother, began to move in a new direction. What was essentially a small craft business gradually became an industry.

In the 1960s, Renato Di Mauro, by then a well established editor, sensed that the food packaging industry was on the verge of major growth thanks to the increased presence of packaged food on the market, and built a plant specifically for the production of bags for pasta and other dry food. In 1967 Renato founded **Di Mauro Officine Grafiche S.p.A** and appointed engineer Raffaele Virno as general manager. Using a flexographic machine and a laminator for plastic film, the company began to produce plastic packaging. At the end of the 1970s it installed its first rotogravure printing machine and flat head extruder for extrusion lamination.

The work was innovative and radically different from previous company production. Initially, Di Mauro's clients were local pasta producers, but under the guidance of Mr. Virno the company diversified in terms of production, market and technology and became a national then European leader in fresh produce packaging. In the 2000s, the company undertook a major investment project by building a new state of the art production plant.

In recent years, Di Mauro has invested heavily in both automation and efficiency enhancement systems as well as product research and development. It has adopted an open factory approach to allow members of the community to view production while promoting correct product use.

The success of the Di Mauro family enterprise is in large part thanks to the support of the women in the family, especially Melania Polizio, Giselda Bartolucci, Melania, Luciana, Alba and Maria Antonietta Di Mauro.

OUR VALUES

In the words of Raffaele Virno: “We base the development of new products on our skills and our ability to listen to clients. We rely on a peaceful yet dynamic work environment and state of the art equipment. Our success is due, above all, to people, the professionals who do their work with passion and have contributed to our growth. This is the essence and the force which drives our entire company to reach our increasingly important goals in terms of quality and quantity. Our company has strong links to the local community and we feel a great responsibility towards our area and our stakeholders. Our relationship with shareholders, employees, clients and suppliers is characterised by loyalty and transparency.

PRINCIPLES AND RULES OF ETHICS

The following are the fundamental Di Mauro principles to which all those to whom the Code applies must adhere to:

1 The Importance of People

The company places great importance on people and makes an effort to provide a stimulating work environment that cultivates the talent and potential of each employee and collaborator. People are treated with respect, taking equality, merit and personal characteristics into consideration.

2 Integrity and Fairness

Throughout the evolution of our company, our ethical principles have been the base upon which we have built solid community relations. Only through a set of shared rules of conduct can the wealth of knowledge, pride and honour that has distinguished Di Mauro continue. Understanding and respect for these rules is a key factor in both our internal and external relationships. Profit seeking cannot justify any behaviour that is not fair and honest or contrary to existing laws. Granting favours during negotiations or transactions in exchange for any gifts or benefits which go beyond standard practice are not permitted.

Our company is careful to avoid all conflict of interest or potential conflict of interest and makes every effort to follow rules of impartiality. To this end, job functions have been delineated to ensure the identification of what each employee does.

In addition, all those to whom the Code of Ethics applies are asked to act in a manner that demonstrates transparency and fairness in order to avoid potential collusion or inappropriate choices that could result in improper advantages for themselves or others.

3 Innovation

The company places great emphasis on product improvement and strives to offer better packaging and to reduce the environmental impact of its operations to a minimum level.

4 Inclusion

In both its internal relationships and those with partners, Di Mauro recognises and respects dignity and equality as inalienable values.

It does not discriminate based on age, ethnic origin, place of birth, political opinion, union affiliation, sexual orientation, gender identity, physical or psychological disability or any other personal characteristic that is outside the realm of work..

5 Di Mauro's Role in Society

From the beginning, the company has been closely connected to the local area, making a valuable contribution to economic and social development in the context in which it was founded, ever aware of the needs of the local community.

6 Legality

In all its activities, Di Mauro acts in accordance with its Statutes and the laws and regulations in every country in which it operates.

It therefore asks all those to whom this Code applies to behave in such a way that the moral and professional liability of the company is not compromised.

7 Environmental Protection

Sustainability is a central theme for the packaging industry. Di Mauro has a sense of responsibility towards the market and the environment. It is committed to product improvement and works tirelessly to improve the relationship between packaging and packaged product and to develop flexible packaging solutions which are recyclable and compostable in order to minimise the environmental impact of its production cycle.

8 Clarity of Communication

Dissemination of company information abroad is governed by respect for the right to information, is limited to corporate functions and is carried out by authorised company personnel. Under no circumstances is the spread of false or misleading information tolerated. All communication must abide by the law, respect the standards of professional conduct and adhere to the principles of accuracy, timeliness, pertinence and transparency.

9 Privacy

Di Mauro safeguards the confidentiality of information regarding all its activities. Contractors, employees and consultants must not make use of information acquired during their work for the company for any purpose not connected to the exclusive interests of the company.

10 Safeguarding Competition

The principles of legality, fairness and loyalty are at the heart of all Di Mauro activities. Keeping one's word and respecting commitments are the cornerstones of all company activities.

Di Mauro recognises that the company's development and improvement depends on free and fair competition.



RULES OF CONDUCT

RELATIONSHIP WITH EMPLOYEES

RELATIONSHIP WITH SUPPLIERS

RELATIONSHIP WITH SHAREHOLDERS

RELATIONSHIP WITH TRADE UNIONS,
POLITICAL ASSOCIATIONS AND
OTHER GROUPS

RELATIONSHIP WITH THE CIVIL SERVICE

RELATIONSHIP WITH
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GIFTS, GRATUITIES, CONTRIBUTIONS,
SPONSORSHIPS

PRIVACY

EXTERNAL COMMUNICATION

HEALTH AND THE ENVIRONMENT

RULES OF CONDUCT

RELATIONSHIPS WITH DI MAURO EMPLOYEES

The company believes that the work environment must facilitate the development of employee talent and potential, integrity and honesty and that mutual respect and protection of worker and outside contractor health is fundamental. To this end, every manager must:

- consider the individual personality of every employee and outside contractor and commit to stimulating potential and talent, recognising the value of initiatives, collaboration and innovation;
- be vigilant to ensure that uncomfortable situations or situations involving prejudice, denigration or discrimination do not arise in the workplace;
- promote positive relationships between employees and external collaborators based on fairness, mutual respect, loyalty and common courtesy;
- target actions based on objectivity and balance with the aim of enhancing and empowering employees and collaborators;
- ensure that all employees work in a safe and healthy environment in accordance with existing laws;
- avoid situations in which employees are forced to act in contravention of the Code and Ethics and the law.

Every company employee and collaborator is required to:

- carry out his/her job fairly, professionally, efficiently and honestly, making the best use of time and equipment, avoiding any activity which could be considered, even potentially, a conflict of interest;
- safeguard company assets and show respect for the environment on a daily basis.
- use the principles of civilised coexistence and respect as a guide for relationships between colleagues, avoiding any form of discrimination.



RELATIONSHIP WITH SUPPLIERS

The choice of suppliers and external collaborators for the purchase of goods and services is based on the evaluation of quality, integrity, reliability and affordability. The purchasing process is based on the laws and principles of competition which guarantee transparency and efficiency in the selection process.

All payments to suppliers must correspond to market conditions or otherwise be justifiable and verifiable. All persons subject to this Code who participate in the purchasing process are required to:

- base their actions on objective documentable criteria;
- refuse any form of personal benefit;
- verify, via reliable documentation, that the parties involved have adequate means and resources to fulfill the needs of the company and respect the company's image
- guarantee traceability of choices made, conserving all documentation with regard to internal procedures and final purchase;
- promptly report any behaviour which is potentially contrary to the principles and values of the Code of Ethics

The company will terminate the contract or discontinue any relationship in the event of suspected links to criminal organisations. Regarding contracts with its suppliers, the company asks for commitment to share and respect the principles outlined in this Code. Failure to comply with these principles will result in dissolution of the relationship.

RELATIONSHIP WITH SHAREHOLDERS

All shareholders are treated equally and the company is obliged to encourage and facilitate maximum participation during assemblies. Information must be provided to shareholders promptly, accurately and fully, in accordance with existing corporate legislation.



RELATIONSHIP WITH TRADE UNIONS, POLITICAL ASSOCIATIONS AND OTHER GROUPS

With the aim of supporting local social and economic growth, and in an effort to achieve its corporate mission, the company commits to interacting with trade unions, political organisations and other associations.

In dealing with these groups, company representatives are expected to respect the law and avoid any kind of collusion or corruption.

RELATIONSHIP WITH THE CIVIL SERVICE

Relationships between the company and civil servants and those appointed to act on behalf of the government are conducted in accordance with the principles of fairness, loyalty and maximum transparency along with compliance with relevant laws and regulations.

Relationships are conducted exclusively via appointed authorised contact persons within the limits of the authority given to them.

In the context of relations with public servants and those appointed to act on behalf of government, those to whom the Code applies cannot offer (not even via an intermediary) money, gifts or benefits of any kind to any civil servant dealing with the company, nor to his/her relatives or anyone connected to him/her.

It is not permitted to seek out or establish relationships with the aim of obtaining preferential treatment, interfering or influencing company business directly or indirectly.

These rules cannot be evaded by resorting to other forms of contributions under the guise of sponsorships, positions and consultancies/advertising which have the same illegal purpose.



RELATIONSHIP WITH SUPERVISORY AUTHORITIES

The company is committed to strict compliance with regulations imposed by supervisory authorities, maximum cooperation with respect to their institutional role and prompt execution of their requests.

In particular, those to whom the Code applies must:

- not obstruct the work of the authorities by omitting information directly or indirectly requested;
- adopt efficient, collaborative and courteous behaviour towards the supervisory authorities, comply with all requests within the context of the inspection and collaborate during investigative procedures;
- behave in accordance with existing laws and regulations;
- provide full, accurate and truthful information to enable the Supervisory Authority to acquire all the data required to make a decision

RELATIONSHIP WITH THOSE CALLED TO APPEAR BEFORE JUDICIAL AUTHORITIES

Di Mauro ensures and promotes fair, transparent and collaborative behaviour in its relations with the police and judicial authorities.

It is strictly forbidden to attempt to exert influence in relation to anyone (employee, collaborator or third party) called before a judicial authority to give evidence that may be used in criminal proceedings.

PROTECTION OF INDUSTRIAL AND INTELLECTUAL PROPERTY

Those to whom the Code applies act in full respect of industrial and intellectual property laws legitimately referring to third parties, in conformity with laws, regulations and conventions which protect these rights.

To that end, all those to whom the Code applies must refrain from:

- any conduct which may represent misappropriation of industrial property including patents, designs, industrial models, both national and international.



TRANSPARENCY IN ACCOUNTING PROCEDURES, FINANCIAL MANAGEMENT AND FINANCIAL STATEMENT PREPARATION

All accounting procedures and financial statement preparation are done in accordance with the law and/or regulatory legislation.

All persons to whom the Code applies, each according to his/her area of competence and professional duties, are required to cooperate fully so that the company's financial position is recorded promptly and correctly. All supporting documents must be stored in such a way that they are easily accessible to those authorised to carry out inspections. All movement of money and all financial operations are always traceable, registered, justified and carried out by designated duly authorised persons.

PROHIBITION OF MONEY LAUNDERING

The company acts in accordance with anti-money laundering, self laundering and financing of criminal activities legislation.

To that end, all persons to whom the Code applies are asked to:

- report all situations that appear abnormal in a timely fashion to prevent and combat money laundering;
- make and accept payment in cash only within the confines and amounts stipulated by law;
- carefully verify information on third parties and avoid initiating or maintaining business or financial relationships in the case of any reasonable suspicion of potential money laundering activity;
- collaborate fully with authorities charged with the task of preventing, combatting and cracking down on forgery and falsification of banknotes. In cash flow management, it is prohibited to tolerate irregularities, which, in terms of normal professional diligence, cast doubt on the source of money received.



GIFTS, GRATUITIES, CONTRIBUTIONS, SPONSORSHIPS

The company supports responsible social initiatives including sponsorships and contributions to foundations, organisations and institutions dedicated to improving the quality of life and promoting culture and solidarity within the community. Authorised sponsorships and donations to organisations, including unofficial groups, are duly authorised and must unequivocally identify both the counterparts and motivation for the action.

Transfer of funds is carried out via an authorised intermediary with appropriate documentation in order to guarantee traceability.

PRIVACY

The company ensures that all personal information acquired is appropriately protected in accordance with existing laws, avoiding improper or unauthorised use in an effort to respect the image, dignity and privacy of every individual that comes into contact with Di Mauro. The company provides information about what data is gathered, how it is used and how interested parties can contact the company for access to the information. Personal data is gathered only when necessary for clear and legitimate purposes and is kept for the minimum amount of time required for those purposes.

INFORMATION AND EXTERNAL COMMUNICATION

All information gathered in the course of business is considered the exclusive property of Di Mauro and must be kept confidential in accordance with existing laws and company procedures.

The company establishes its own relationships with media outlets and advertising services in compliance with the principles outlined in the Code of Ethics.



HEALTH AND THE ENVIRONMENT

The Company considers environmental protection and workplace safety among its paramount values and works to ensure that all workers and independent contractors and consultants enjoy a safe and healthy workplace which respects existing laws and regulations. It promotes a safe and secure environment for its employees and has an environmental and safety management system in place which is regularly inspected. Training programmes on workplace safety are conducted for employees in an effort to prevent the risk of accidents.

The company respects the principle of environmental protection and is a driving force behind the concept of sustainability. It undertakes research and puts into practice the best solutions to balance the needs of the company with responsible use of resources, reduced energy consumption and better management of atmospheric emissions.







MONITORING AND CONTROL OF THE CODE

SUPERVISION OF CODE APPLICATION

REPORTING

DISCIPLINARY PROCEDURES

FINAL PROVISIONS

MONITORING AND CONTROL OF THE CODE

SUPERVISION OF CODE APPLICATION

Application and dissemination of the Code is the responsibility of company managers who guarantee compliance of all employees in their department.

REPORTING

All those to whom this Code applies are obligated to report violations. Employee queries regarding reporting or interpretation of the Code can be directed to their department managers. The Code is an integral part of the Organisational Model adopted by Di Mauro in accordance with Italian law D.Lgs. n. 231/2001.

DISCIPLINARY PROCEDURES

Compliance with the Code of Ethics is an integral part of contractual obligations on the part of employees, independent contractors and consultants and all others to whom the Code applies. Breaches will be dealt with by the company based on the severity of the violation and the violation of any applicable laws.

- Employees: Violation of the code may lead to disciplinary procedures, sanctions and disciplinary action up to and including termination
- Directors and Statutory Auditors: Non compliance may lead to suspension or termination
- External Subjects: Non compliance may lead to contract termination and, where applicable, compensation for damages

FINAL PROVISIONS

This Code of Ethics, including all modifications and amendments, was approved by the Ordinary Assembly via special resolution. The company will update and revise the Code and evaluate modifications and additions. The Code of Ethics is available for consultation on the Di Mauro website.





