

	<b>Code of Ethics</b>	C.E.
		27/11/2017 Rev.00

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## 1 INTRODUCTION

The transparency, correctness, good faith, loyalty, integrity and credibility featured in all relations entertained by Boato Pack, whether permanent or occasional, with all public and private third parties and members of Boato Pack's reference community, are essential and intrinsic to the values the Company seeks to convey and impose on the conduct adopted by its employees and collaborators.

In order to maintain and develop ethical conduct on the part of its collaborators and employees, Boato Pack strives to:

1. develop its processes paying constant attention to the continuous improvement of the effectiveness of the management systems adopted, envisaging the use of the best technology available and as is economically compatible;
2. promote continuous staff training and information, with a view to consolidating a culture of individual and collective behaviour aimed at achieving increasingly high levels of correctness in conduct;
3. ensure, insofar as corporate resources allow, the availability of the resources necessary to achieve the objectives and adopt the measures necessary to operate in accordance with the ethical values;
4. prepare measures to guarantee that all those working on behalf of the company do so in accordance with the ethical values.

The Boato Pack management team declares that the effort made by the whole company must be focussed on endeavouring to improve processes through the continuous analysis of results and monitoring of process performance, so as to equip all employees and collaborators with the tools they need to go about their work in pursuit of the objectives aiming to satisfy the corporate ethical values.

This is why the Boato Pack management team has decided to operate in accordance with all current standards and voluntary standards ISO 9001, OHSAS 18000, and accordingly resolves:

1. to comply with the provisions of Italian Legislative Decree no. 231 of 2001, adopting a Code of Ethics, a Supervisory Body and an Organisational Model, so as to foster ethics in all business processes and to promote, through self-governance and corporate governance techniques and procedures, compliance with the ethical values in all aspects of business management;
2. to include specific ethical procedures in the company's integrated management system.

## 2 THE CODE OF ETHICS

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The Boato Pack Code of Ethics sets out the Boato Pack corporate values, rights, duties and responsibilities with respect to all parties with which it entertains relations in order to achieve its corporate object; it also establishes reference standards and standards of conduct that should guide the conduct and work of all those operating in the company, whether directors, employees and their collaborators or external consultants.

The Code of Ethics comes under the scope of the framework of implementation of the provisions of the company's Administrative Liability Policies resolved by the Boato Pack management team and stemming from Italian Legislative Decree no. 231 of 2001, which lays down general standards of management, supervision and control on which organisational models must be hinged, also regulating specific cases and conduct for the company.

### 3 GENERAL PRINCIPLES

The Boato Pack Code of Ethics defines the essential standards and rules of conduct, as well as the responsibilities that Boato Pack recognises, respects and upholds as a value and as a restriction with which all its addressees are required to comply.

The Code guarantees that the business carried out shall be inspired by principles of correctness, transparency, diligence, honest, mutual respect, loyalty and good faith, with regards to all activities pursued in Italy and abroad, and the consequent relations with operators, businesses and institutions, in order to:

- safeguard the interests of all those involved in the company;
- ensure an efficient, reliable, correct method of work, based on compliance with relevant regulations and ethical standards considered appropriate, necessary and essential to operate on the market. The Code requires compliance with the company procedures and regulations resolved in compliance not only with provisions of the law but also with the voluntary standards to which Boato Pack subscribes.

#### *3.1 Laws and regulations*

Boato Pack demands and expects compliance with the laws and regulations in force in all countries in which it operates. This commitment applies to all addressees of the Code of Ethics.

#### *3.2 Ethical standards of conduct*

Relations and conduct, on all levels, must be honest, correct, in good faith and must show integrity, transparency and mutual respect. Correctness in relations with stakeholders in the company's business, on both a national and international level, is an essential goal for the company.

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Employees shall maintain a relationship of trust and loyalty with Boato Pack; the obligation to loyalty means that employees may not take up employment with third parties, nor accept consultancy appointments or other responsibilities on behalf of third parties without the prior authorisation of Boato Pack; they are also prohibited from acting in any way that is in any case in conflict or against the interests of Boato Pack or incompatible with official duties.

## 4 ADDRESSEES

The Code of Ethics is intended for all those who, whether in-house staff or external to the company, have in any case an interest in such, merely by way of example: shareholders, members of the board of directors, employees, collaborators and consultants of the company, as well as of its subsidiaries or associates, suppliers, consultants and, in general, all those who collaborate, exclusively or even only occasionally, with Boato Pack.

The company asks all addressees to observe and, insofar as competent to do so, ensure observance of the standards laid down by the Code; under no circumstances shall the claim of acting in the company's and group's interests justify any adoption of conduct in conflict with that describe din the Code of Ethics and prescribed by corporate procedures or, more generally, by laws, regulations and standards. Therefore, all actions, operations, negotiations and conduct in general, implemented by addressees in their work, must be compliant with company policies.

## 5 CODES OF CONDUCT

### *5.1 Conflict of interests*

Any situation of conflict of interest, between personal or family economic activities and company duties held, must be avoided. By way of example, the following situations may give rise to conflicts of interests:

- any form of collaboration with another company in competition with Boato Pack S.r.l. or carrying out activities in competition with Boato Pack S.r.l. first-hand;
- an evident or concealed personal interest in the business of customers or suppliers of Boato Pack S.r.l.;
- use of a role or office held in Boato Pack S.r.l. to pursue, directly or indirectly, interests that are in conflict, or in any case not in line with those of the company;
- achieving or receiving, by virtue of a personal role, for personal benefit or that of third parties, any advantages/personal favours of any type, gifts, benefits, monies or other conveniences;

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- participating in business-related entertainment opportunities (e.g. travel, events, lunches, dinners, other such occasions) that are not clearly functional and proportional to the promotion/maintenance of good business relations;
- entertaining professional relations with third party entities/companies in which family relations or partners of the addressees, operate;
- use of information acquired through work for personal benefit or to the benefit of third parties, in any case in conflict with the interests of Boato Pack S.r.l.

## *5.2 Human resource management*

### 5.2.1 HIRING AND MANAGING STAFF

Boato Pack adopts specific procedures and methods for hiring, training and work, which are hinged on respect for human values, the independence and responsibility of workers and the importance of individual and organised participation and involvement in the corporate goals and values.

Boato Pack fosters the development of the potential of each employee or collaborator, promoting an environment, procedures and organisation of work that is based on respect, including during staff hiring activities, for individual personality and dignity and which at all times seeks to prevent any onset of a situation of discomfort, hostility or intimidation, discrimination or abuse.

### 5.2.2 INTEGRITY AND PERSONAL PROTECTION

In all working relations, both in-house and externally, Boato Pack demands that there be no form of harassment of any kind, such as, for example, the creation of a workplace environment that is hostile to individual workers or groups of workers, unjustified interference with another person's work or the creation of artifice to hinder or impede the valid professional prospects of others.

### 5.2.3 HEALTH AND SAFETY

In compliance with the health and safety policy adopted by the company, Boato Pack assures the creation and management of workplaces and environments that are able to guarantee employee health and safety. All Boato Pack workers, including those holding roles of responsibility, are required to contribute towards safeguarding their own and others' safety, respecting the procedures adopted by the company. Failure to comply with the rules is seen as a serious shortcoming.

## *5.3 Management of inside information*

Boato Pack guarantees a suitable management and protection of inside information, including personal data, safeguarding its accuracy, completeness and guarantees with respect to storage methods, in compliance with reference legislation.

## *5.4 Protection of corporate assets*

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Each addressee is required to safeguard the corporate assets, looking after all goods and property, technological resources and IT supports, equipment, company products, information or know-how, in accordance with the procedures adopted. More specifically, each addressee must, in strict compliance with the provisions of the company security policies and procedures:

- use company assets in accordance with the procedures adopted, scrupulously observing all security programmes so as to prevent any unauthorised use or theft;
- avoid any improper use of corporate assets that may cause damages or reduce efficiency or in any case be in conflict with the company's interests;
- maintain the confidentiality of confidential information regarding the company, avoiding disclosing such to any third parties and assuring compliance with current provisions of law (Italian Legislative Decree no. 196/2003);
- not copy or reproduce corporate software for personal use, nor make private use of the instruments assigned.

Each addressee is responsible for protecting the company resources assigned him and has the duty to promptly inform his direct superiors of any potentially damaging events.

#### *5.5 Environmental protection*

In compliance with the environmental protection policy adopted by the company, in going about its business, the company is committed to contributing towards the development and well-being of the community in which it operates, pursuing the goal of reducing the environmental impact.

#### *5.6 Personal data protection*

In applying the resolved data security policy and the procedures adopted in accordance with Italian Legislative Decree no. 196/2003, the company asks all employees and collaborators to respect the rules adopted for all company data, not only for personal and sensitive data, which may come into their possession for institutional reasons.

#### *5.7 Protecting the image*

A good reputation and image are an essential intangible asset. Addressees undertake to act in compliance with the standards laid down by this Code in all relations with colleagues, customers and third parties in general, maintaining decorum and respect at all times.

#### *5.8 Correctness of the accounting information*

Boato Pack guarantees that it will train its employees and collaborators to ensure that they are guarantee truthful, complete, timely information at all times, both within and outside the company. To this end, any operation or

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transaction must be correctly and promptly recorded in the company accounting system according to the criteria laid down by the law and applicable accounting standards; each operation or transaction must be authorised, verifiable, lawful, consistent and congruous.

*5.9 Conduct with regards to the reference community*

Boato Pack ensures the respect for rules applicable to relations with the reference community and its representative organisations. External communications, information and notifications concerning the company and to be disclosed externally, must be accurate, truthful, complete, transparent and homogeneous.

*5.10 Conduct with regards to suppliers and external collaborators*

External collaborators and suppliers are chosen according to procedures that are compliant with applicable laws. To this end, managers and employees responsible for company departments/organisational units involved in such processes, shall:

- ensure equal opportunities to all participants meeting the necessary requirements, in taking part in the selection process;
- verify, by means of suitable documentation, that they have all financial and other means, organisational structures, technical skills and experience, quality systems and resources as necessary to the company's image and requirements;
- verify compliance with employment legislation, including as regards worker health and safety. External collaborators and suppliers must adhere to all contractual documents, which shall include the obligation to comply with the Code and all other voluntary rules of conduct; they shall also envisage specific sanctions for any breach of said rules. External collaborators and suppliers are selected, and the related contracts stipulated, transparently, with certainty and in writing; no other rules or provisions in violation of the provisions of documents available shall be, in any way, shape or form, prevalent or binding on the company. All activities carried out by external collaborators and suppliers, whether called to collaborate with company employees or operate independently, must take place in compliance with the procedures aiming to guarantee health and safety in the workplace. We will not tolerate any corruption, unlawful favours, collusive behaviour, solicitation of benefits or the assignment of tangible and intangible benefits or other advantages by company suppliers, in a bid to influence or compensate the conduct of company employees or collaborators; any such conduct will be prosecuted.

*5.11 Conduct with regards to business partners*

Business partners shall adhere to all contractual documents submitted by the company, which shall include the obligation to comply with the Code and the other voluntary rules of conduct as prepared and disclosed by the company to this end; specific sanctions shall also be envisaged for any violation of such.

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*5.12 Conduct with regards to customers*

In applying the quality policy resolved, the company upholds customer loyalty and confidence as a key value and essential asset. Boato Pack has defined contractual rules for customers, which are transparent and consistent with the characteristics of the services supplied and products developed and sold, in compliance with current provisions of law.

*5.13 Conduct with regards to competitors*

To avoid any possible distortion of the markets on which the company operators, employees and collaborators must not take part, on the company's behalf (unless specifically authorised to act in this manner), in any agreements or discussions with current or potential competitors relating to:

1. prices or discounts;
2. terms or conditions relating to the services provided by the company or its competitors;
3. profits, profit margins or costs;
4. systems for promoting the services provided by the company or its competitors;
5. offers of purchase of equity investments or planned offers for such acquisitions;
6. territories of sale or markets;
7. production or operative capacity;
8. entrance or exit into and from geographic markets or market segments.

*5.14 Conduct in relations with the public administration*

Relations with public officials are limited to the company departments and organisational units appointed and authorised to this end; they shall take place at all times in compliance with provisions of laws and regulations and shall in no way compromise the company's integrity and reputation.

Relations with the public administration are hinged on transparency and correctness as well as a spirit of collaboration. The company specifically prohibits any direct or indirect offering of monies, advantages or other means of payment to any public officials, managers or public servants, with a view to influencing their activities in the fulfilment of their duties.

These provisions cannot be avoided by using different forms of contributions, that, disguised as sponsorships, appointments and consultancies, advertising, etc. have the same prohibited aim.

*5.15 Conduct with regards to public institutions and authorities*

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All relations with government or international institutions shall only take the form of communications aiming to assess the implications of administrative activities with regards to the company, to answer formal requests and inspection deeds or in any case to disclose a position on matters of relevance to the company.

In order to guarantee the utmost clarity in relations, all contact with institutional interlocutors shall take place through reference persons specifically appointed to this end.

## 6 DISSEMINATION AND UPDATE

Boato Pack S.r.l. undertakes to raise awareness of the Code of Ethics amongst the addressees using any means of communication considered appropriate.

Any amendments and supplements as may become necessary over time will be approved by the Board of Directors.

## 7 ENTRY INTO FORCE

The provisions of this Code of Ethics shall enter into force on the date on which it is approved by the Board of Directors.