

CODE OF ETHICS

SELENE SPA (hereinafter also "SELENE" or the "Company") is at the national and international avant-garde in its reference market for technology, innovation and promptness in customer service. Indeed, SELENE represents one of the major world companies in the design and production of packaging in plastic materials such as polyethylene film with reduced thickness, stretch hood film, lamination film, pre-cut sheets in reels, and film for labels.

In developing its business, SELENE intends to keep its commitment constantly high on aspects such as ethics, the environment and safety in the workplace, consolidating its competitiveness thanks to a responsible and correct attitude. Through continuous improvement work to be carried out across the board and with a single goal:

"Maintain a high level of social reputation, feel appreciated and respected for what we offer and for who we are".

SELENE is aware that the well-being it creates on the market cannot ignore the attention to be paid to the over-exploitation of natural resources, nor can it escape the implications that our initiatives assume on a social level. The multiplicity of interests and socio-economic contexts with which SELENE interacts, together with the organizational methods, requires everyone's commitment to ensuring that the Company's activities are carried out in compliance with the law, in a framework of fair competition, with honesty, integrity, correctness and good faith, and with respect for the legitimate interests of customers, employees, business and financial partners, and for the community in general.

For this reason, in carrying out its activities, SELENE has always been committed to the pursuit of sustainability, acting in respect of the environment, the quality of life and, more generally, ensuring the centrality of the individual through a process of continuous improvement started up many years ago.

To demonstrate its commitment to these issues, the Company has decided to devote more and more time and resources to you, in addition to a SAFETY management system compliant with Italian Legislative Decree 81/2008, fully operational but not yet certified, with particular regard to the environmental issues envisaged by Italian Legislative Decree 152/2006.

Thanks to these, SELENE has developed working methods that can guarantee compliance with all national regulations on work, health, safety and the environment, guarantee the prevention of pollution, ensure the continuous improvement of environmental and ethical-social performance over time, and promote a transparent and constructive dialogue with all our Stakeholders.

In order to formalize the fundamental values on which SELENE is based, the present Code of Ethics has been drawn up: it is a code of professional standards connected to the Organization and Management Model pursuant to art. 6 of Italian Legislative Decree 231/2001, with the aim of disseminating the principles and the standards of conduct that form the foundations of the business.

The principles contained in the Code of Ethics apply to employees, external collaborators (consultants, agents, service providers) and other subjects who hold relations with SELENE and represent a clear reference in the performance of their duties and roles (internal or external), in the belief that ethics in business management must be pursued jointly, alongside the economic growth of the company, maintaining the principles expressed in this Code.

To achieve its objectives, SELENE can not do without its own partners, who, therefore, must also be aware of and share the values expressed in this Code, and actively work together to achieve them. Unethical conduct by partners compromises the relationship of trust between them and SELENE; this is why observance of the principles contained in the Code is a fundamental condition for starting or continuing working relations with SELENE.

This Code of Ethics is an official corporate document that contains all the rights, duties and responsibilities of the business towards "stakeholders" (employees, suppliers, customers, the Public Administration, shareholders, the market, etc.).

The Code of Ethics, which aims to recommend, promote or prohibit certain types of conduct, irrespective of legal requirements, is a document requested and approved by the Board of Directors of SELENE.

In the business sector in which SELENE operates, the objective to be pursued is to create value for all stakeholders:

- the entire staff of collaborators (true corporate assets), by guaranteeing their well-being and continuous growth in terms of professionalism and competence at work;
- customers, by satisfying their needs in terms of quality of the products and services offered;
- suppliers, by establishing relationships of trust, transparency and mutual collaboration aimed at ensuring that the entire supply chain shares the company's social and environmental values;
- the local community, by acting as a responsible company that has the duty to contribute to the environmental protection of the territory it is involved in, and to favor the growth and economic and social development of the community;
- institutions.

With regard to all interested parties, SELENE S.p.A. intends to maintain an open and transparent dialogue in order to guarantee adequate communication and information on the commitment undertaken and to be able to respond, as far as possible, to the needs and requests of each individual.

It is the commitment of the Ownership and of the entire Company Management to translate the above principles into concrete actions of an organizational, managerial and financial nature and to actively involve employees at all levels, so that these shared principles enter into the daily working practices of all of us.

This Policy is disseminated to all staff and is available to the public; it represents the basis on which to develop the company's "Environment, Ethics and Safety" Integrated Management System and the reference framework with respect to which the Management will identify opportunities for improving safety, environmental and social performance through specific objectives and targets.

PURPOSE AND SCOPE OF APPLICATION

1.1. SELENE proceeds with the present Code to formalize the Ethical Principles and the code of conduct already adopted in practice, making them binding for the Recipients (as identified in the following article 1.4).

1.2. SELENE, while recognizing their autonomy, asks subsidiaries and associated companies (present and future) under art. 2359 of the Italian Civil Code, to align their activities with the values and principles expressed in the Code of Ethics.

1.3. SELENE conducts its internal and external activities in full respect of the laws in force in all the countries in which it operates, of the rules of the market, and following the principles contained in this Code. Furthermore, SELENE reserves the right not to undertake or continue any relationship with anyone who demonstrates that they do not respect its content and spirit and/or violates its principles and rules of conduct.

1.4. To this end, SELENE intends to share the principles of this Code with all its interlocutors (so-called "Recipients") with whom it has business relationships in order to achieve its Mission. By way of example and not limited to, the following are the recipients of this Code: Employees, Directors, Consultants, Collaborators in the broader sense, the Public Administration, Customers, Suppliers of goods and services, Competitors, Political and Trade Union Organizations, and Information, Environment and Territorial bodies.

1.5. All Recipients must act to best represent SELENE's style of behavior and to strengthen its reputation. Therefore, they must set an example in implementing the content of the Code and are responsible for ensuring that the ethical-behavioral provisions and business operating procedures are applied.

Employees must be aware of the laws and conduct required, and for this purpose, SELENE undertakes to keep them informed in the event of any uncertainties on the subject. SELENE ensures a program of training and continuous updating on the issues related to the Code of Ethics.

Any non-observance of the principles of the Code of Ethics by the Recipients constitutes a disciplinary offence and involves the application of sanctions pursuant to the Disciplinary System adopted by the Company, the regulations and contracts in force (e.g. Workers' Statute, NLCA of reference, etc.).

PRINCIPLES OF THE CODE OF ETHICS

GENERAL PRINCIPLES

2.1. SELENE undertakes to enforce, internally and in relations with the outside world, the laws in force, including the regulations governing competition.

2.2. SELENE ensures business is conducted in compliance with ethical principles that are universally recognized and enshrined in international standards, such as:

- transparency and due diligence;
- fairness;
- loyalty;
- honesty and impartiality;
- respect for the environment;
- health and safety.

2.3. In the management of the various social activities and in all related decisions (among which, by way of example, the choice of customers, the management of personnel and the organization of work, the selection and management of suppliers, relations with the community and the institutions that represent it, etc.), SELENE is committed not to discriminate arbitrarily based on age, sex, sexuality, health, race, nationality, political opinions and religious beliefs, its employees, customers, suppliers, shareholders and interlocutors in general.

2.4. SELENE does not finance and does not provide contributions, advantages or other benefits to political parties and workers' trade unions, or to their representatives or candidates, neither in Italy nor abroad, without prejudice to compliance with applicable law.

2.5. SELENE pursues its economic objectives through experience, attention to customer needs and the constant pursuit of excellence in the quality of products, rejecting the recourse to unfair forms of competition or illegitimate or incorrect conduct towards any interlocutor (customers, suppliers, shareholders, employees, public authorities, competitors, etc.). In particular, conduct that may be prejudicial to the interests and/or image of SELENE is prohibited.

2.6. SELENE undertakes to implement and maintain efficient company management systems aimed at monitoring and, possibly, preventing the occurrence of conduct in violation of the aforementioned regulations by employees and collaborators.

2.7. SELENE recognizes the skill and ability of the individual members of the company as an indispensable element for its development and therefore promotes the enhancement of human resources through training and refresher courses. SELENE also protects and enhances its human resources through the application of principles of fairness in the recruitment, assessment and training of personnel.

2.8 SELENE guarantees sustainable development oriented towards respect for the environment and the values of which the Company itself is the bearer.

2.9 SELENE intends to fully achieve the objectives, in an increasingly uncertain and competitive market context, through constant reference to its guiding values set out below:

- **CUSTOMER CENTRALITY:** the needs and expectations of customers are a constant reference point for all company activities.
- **CONTINUOUS IMPROVEMENT OF THE EFFECTIVENESS AND EFFICIENCY OF THE PROCESSES:** the planning and implementation of actions for the continuous improvement of processes constitute the basic tool to increase the level of satisfaction of all interested parties (customers, employees, civil society, partners).
- **FAIRNESS:** it is only through correct behavior and integrity that the Company is able to instill trust in the market. The Company desires that this line of conduct invest not only the relationships it has with the market, but above all those that characterize the workplace every day. The value of fairness makes it possible to create a climate of collaboration among employees.
- **COMMITMENT:** constant commitment characterizes the Company's activities and allows it to compare with the best companies in the sector and beyond.
- **CONSTANT INNOVATION:** given that often the best solution to satisfy customers is the one that has not yet been invented, SELENE is characterized by a positive attitude towards interesting initiatives and new ideas: every activity must be approached with a critical spirit, with the awareness of being able to constantly improve, with availability and openness to the diversification of professional experience.
- **STAFF INVOLVEMENT, TEAM SPIRIT:** the Company is convinced that having a multiplicity of people with the most disparate characteristics can be a source of mutual enrichment. Only by working together can we make this wealth a key to success. Each employee therefore makes their technical and human skills available to the work group they are part of in order to improve not only their position, but above all the results of their team and of the entire company.
- **MOTIVATION:** every person belonging to our team can draw the right motivation from this climate of mutual collaboration in order to be able to achieve excellent results both in terms of professional growth and customer satisfaction.

COMPLIANCE WITH LAWS AND REGULATIONS

2.10. Directors and employees undertake to do everything possible to always be fully aware, for the sector they belong to, of the rights and obligations of SELENE deriving from laws, contracts or relationships with the Public Administration and not to engage in any conduct that may harm the interests of SELENE in any way. SELENE undertakes to periodically check the compliance of its organization and its processes with the applicable laws in force and the agreements and commitments entered into, undertaking to achieve and maintain their full respect.

2.11. All employees, each within their respective area and role, are required to comply with corporate procedures. In particular, each operation must be supported by adequate and clear documentation in order to allow control over the reasons, responsibilities and characteristics of the various phases. The Directors and Managers of the various areas are required to ensure the application of the procedures by the personnel performing their duties.

2.12. All employees and directors who become aware of possible omissions, falsifications, violations of the rules and principles established by company codes are required to promptly report them to the Supervisory Body that shall perform the necessary checks and take any disciplinary actions.

RULES OF CONDUCT

2.13. Every subject, internal or external to the Company, has the responsibility of keeping, preserving and defending SELENE's assets and resources entrusted to them during the course of their duties, using them in line with company interests, and preventing any improper use.

2.14. Employees are required to maintain a decent behavior oriented towards respect for the sensitivity of others and the image of SELENE. Conduct that may create hazardous situations in the workplace and during the course of work are prohibited; in particular, anyone who has worked, even on an occasional basis, under the effects of alcohol and/or drugs, or has consumed or given such substances to others for any reason during working hours will be held accountable. Addiction to substances of such nature shall be deemed the same.

2.15. Employees are required to operate, at all levels, according to criteria of correctness, collaboration, loyalty, due diligence and mutual respect. In managing hierarchical relationships, authority must be exercised with fairness and correctness in order to enhance the contribution of individuals in view of the common goal, avoiding any form of abuse that may transform authority into a power that is detrimental to the dignity and autonomy of the employee.

2.16. In business dealings with customers and suppliers, it is forbidden to offer or receive gifts (e.g. donations, benefits, presents, etc.) or favorable treatment (for example acts of courtesy and hospitality, employment opportunities, choosing inappropriate suppliers, etc.) unless they are of a modest nature and value, such as not to compromise the image of SELENE and as not to be interpreted as intended to obtain favorable treatment.

Any employee who receives gifts or favorable treatment from customers or suppliers that exceed ordinary courteous relations must inform their manager who shall inform the specific corporate bodies in order to carry out the appropriate checks.

2.17. The Directors and any other person holding corporate office or assignment within SELENE have the duty to:

- participate assiduously in the meetings to which they are invited;
- carry out the tasks entrusted to them with loyalty and correctness, operating in the interests of SELENE's goals;
- favor communication by sharing clear, complete and truthful information, with particular reference to the information relevant to the preparation of the financial statements.

INTERNAL RELATIONSHIPS

HUMAN RESOURCES

SELENE believes that no system can be better than the people who create it. Therefore, it recognizes the central importance of Human Resources and commits to managing labor relations with respect for equal opportunities and the professional growth of every single worker.

SELENE is committed to respecting workers' rights in accordance with the provisions of the NLCA and current regulations, with particular reference to the regulations on health and safety in the workplace.

SELENE is committed to appraising all the people who work for the company, guaranteeing equal opportunities to all its employees, and fosters their professional growth, ensuring fair treatment based on merit, without any discrimination.

SELENE acknowledges the Whistleblowing Law, Italian Legislative Decree 179/2017, in force since 29.12.2017, which integrates art. 6 of Italian Legislative Decree 231/01 by inserting paragraphs 2-a, 2-b and 2-c.

In particular, it is now envisaged by the Decree that the Models provide for:

- a) one or more channels that allow top management and subordinates to submit – in order to protect the integrity of the entity - detailed reports of illegal conduct (relevant pursuant to the Decree and based on precise and consistent factual elements) or violations of the organization and management Model itself, which they have become aware of due to the roles performed;
- b) at least one alternative reporting channel suitable for guaranteeing the confidentiality of the identity of the whistleblower using IT methods;
- c) the prohibition of retaliation or discriminatory acts (direct or indirect) against the whistleblower, for reasons connected, directly or indirectly, to the report;

disciplinary sanctions are envisaged for those who violate the protection measures of the whistleblower.

Personnel recruitment

Recruitment is carried out on the basis of company needs and in respect of equal opportunities for all stakeholders. The activities connected to personnel recruiting are regulated by impartiality and objectivity in full respect of the subjects involved and the interests of SELENE. The information requested is purely for verifying the professional, psycho-attitudinal and ethical aspects of the candidates and the processing of such information is ensured in compliance with current regulations on privacy.

Employment relationship

Personnel are hired with a valid employment contract in line with current legislation. The employee is required to sign the contract and to commit to complying with the content of the Code of Ethics. The Company undertakes to inform its employees, in a complete and exhaustive way, from the moment they are hired, with regard to the following:

- specifications of the roles and activities to be performed;
- the content of the employment contract;
- regulations and procedures in force in the Company;
- the Code of Ethics;
- incentive schemes;
- possible disciplinary measures.

Personnel management

The definition of roles or assignments to employees, as well as remuneration, depends on the level of professionalism reached and aims to guarantee a competitive salary policy in line with the market in which SELENE operates.

The salary is updated and reviewed in accordance with the ethical principles and regulations in force, and is determined through clear and fair tools and methodologies brought to the attention of the parties concerned. Depending on the position held, the annual salary may be supplemented (also in the form of corporate fringe benefits) based on the results achieved, in order to maintain an adequate level of competitiveness with the market.

Training

Every single employee must have the knowledge and skills necessary to carry out their duties. SELENE believes that training is a long-term investment and therefore undertakes to create the conditions so that the skills and abilities of each worker may progressively increase through the following actions:

- creating the conditions for a work environment that can enhance and increase the skills of individuals and allow them to achieve their potential;
- recognizing professional growth through an appropriate system of rewards and incentives;
- guaranteeing specific professional refresher programs held at regular intervals.

Employees are required to foster the acquisition of new skills and abilities also on the behest of Managers.

Workplace

SELENE is committed to ensuring a work environment that respects the personal dignity of all workers and all the people interacting with the Company; to this end, any form of control that may adversely affect the personality of the individual and their right to privacy is forbidden.

In addition, SELENE requires that internal and external work relations are oriented towards respect for the feelings of others and do not give rise to harassment. By way of example, harassment is understood as acts or behavior that:

- create a hostile, intimidating and isolating work environment for an individual or a group of workers;
- constitute an unjustified interference in the execution of the job tasks;

- hinder individual job prospects for reasons of personal competitiveness;
- offend the physical and moral integrity of the person (sexual harassment, violence, etc.).

INTERNAL ORGANIZATION

Every operation and/or transaction, understood in the widest sense of the term, must be legitimate, authorized, coherent, congruent, documented, registered and verifiable at all times.

The procedures that regulate the operations and pursue the prevention of significant crimes pursuant to Italian Legislative Decree No. 231/2001 must be adopted within the terms and in the manner provided for, in such a way as to allow the possibility of carrying out checks on the characteristics and motivations of the transaction and identify who authorized, carried out, registered and verified the operation itself.

It is necessary that the individual operations be performed by different subjects in the various phases in which they take place, in order to guarantee compliance with the principle of the segregation of duties. This meets the objective of clearly defining tasks and roles and preventing the granting of excessive powers to individual persons.

Any person who carries out transactions/operations involving sums of money, goods or other economically measurable assets belonging to SELENE must request specific authorization and file all evidence for verification every time.

The Directors and employees are responsible for the truthfulness, authenticity and originality of the documentation and information provided in the performance of their duties.

HEALTH AND SAFETY

SELENE pursues its objectives respecting the health and safety of workers in the workplace. To this end, SELENE has undertaken:

- to comply with the following requirements of the SA8000/2001 standard:
 1. Child labor: not to take advantage of or encourage the use of child labor;
 2. Forced work: not to take advantage of or encourage the use of forced labor;
 3. Health and Safety: guarantee a safe and healthy workplace for all employees;
 4. Freedom of Association and right to collective bargaining: respect workers' rights to join and form trade unions;
 5. Discrimination: not to discriminate in any way;
 6. Disciplinary Procedures: not to use or encourage corporal punishment, mental or physical coercion and verbal violence;
 7. Working hours: work in compliance with the laws and the national labor contract applied;
 8. Salary: ensure compliance with the legal minimum salary levels;
- to have a preventive approach;
- to work by ensuring continuous compliance with laws and regulations;

- to work with the aim of avoiding risks to workers, as far as possible and as guaranteed by the best technical developments. These risks shall also be avoided by choosing the most appropriate and least hazardous materials and equipment to mitigate the risks at source;
- to assess all risks that cannot be eliminated;
- to reduce risks at source;
- to respect the ergonomic and health principles in the workplace, in the organization of work, in the design of workplaces and in the choice of work equipment, in the definition of working methods and production, in particular in order to reduce the effects of monotonous and repetitive work on health;
- to replace dangerous items and practices with non-dangerous or less dangerous alternatives;
- to plan the measures deemed appropriate to ensure the improvement of safety levels over time, including through the adoption of codes of conduct and good practices;
- to respond quickly and effectively to any need or non-compliance in the field of safety that emerges during work activities or during audits and inspections;
- to periodically review its processes, systems and objectives, in light of the new information available, seeking continuous improvement;
- to spread the culture of safety internally, and to periodically check and update working methods;
- to give the utmost priority to collective protective measures with respect to individual protective measures;
- to give adequate instructions to employees.
- to comply with all applicable regulations, including those voluntarily decided within our organization, regarding occupational health and safety;
- to work for the continuous involvement of our staff and for the development of skills by organizing occasions for training/information, pursuing the growth, awareness and sense of responsibility of all employees;
- to favor suppliers who act with a view to continually improving the safety of the products and services provided;
- to introduce indices and indicators, including economic ones, suitable for monitoring the quality of Health and Safety.

Both from the point of view of prevention and protection, rescue and emergency intervention, the safety and health of our employees, but also of third parties (supply chain and customers) and the external population must be prioritized.

Furthermore, Corporate Management undertakes to ensure that:

- aspects relating to Health and Safety are considered as essential contents during the design of new products and in the definition phase of new activities or in the revision of existing ones;
- all workers are trained, informed and sensitized to carry out their tasks safely, in compliance with the requirements and in the awareness of their responsibilities;
- the entire company structure participates, according to its own powers and competences, in the achievement of the assigned objectives, including those on Health and Safety.

SELENE promotes the involvement and consultation of workers, also through their representatives, in order to improve occupational Health and Safety, as well as to reduce accidents, injuries and occupational diseases. In pursuit of the aforementioned purposes, SELENE allocates organizational, instrumental and economic resources with the aim of ensuring full compliance with the accident prevention regulations in force and the continuous improvement of the health and safety of workers in the workplace and of the related prevention measures.

CONFIDENTIALITY AND COMPLIANCE WITH THE PRIVACY LAW

SELENE recognizes confidentiality as a fundamental and necessary rule for all conduct.

SELENE employees must keep all information they have come to know while carrying out their duties confidential.

SELENE employees must process personal data in full compliance with the legislation on the protection of privacy, according to the existing procedures and the directives given to them by the relevant company representatives. It is also their duty to take all appropriate measures to avoid the risk of destruction or loss, even accidental, of the aforementioned personal data, unauthorized access to them or processing not allowed or not in accordance with the purposes for which they were collected.

No employee or collaborator can derive any kind of benefit, direct or indirect, personal or property, from the use of confidential information, or communicate this information to others or recommend or convince others to use it.

Communication to third parties of the information must only take place by authorized individuals and must be in compliance with company regulations.

ACCOUNTING TRANSPARENCY

In preparing accounting documents and data, in the corporate communications required by law for the members and/or the public, as well as in every registration concerning the administration, employees and directors must follow the principles of accuracy, transparency, correctness, truthfulness and clarity.

All individuals involved in producing the documents to be transmitted to the administrative body are required to verify, for each aspect of their respective area, the correctness of the data and information provided.

In the event that valuations and/or economic-financial estimates are carried out on accounting elements, these must be recorded according to criteria of prudence and reasonableness, keeping a clear trace of the documentation used to determine the value of the asset.

The procurement and provision of financial resources, as well as their administration and control, must always comply with the approval and authorization procedures envisaged by the Company.

RELATIONSHIPS WITH THIRD PARTIES

SELENE shows that it has adopted the Organization and Management Model envisaged by art. 6 of Italian Legislative Decree 231/2001 and requires that, as part of their professional activity, employees, corporate bodies, customers, suppliers, collaborators, consultants and in general anyone who has relations with it, should behave correctly and transparently in carrying out their role, respecting the principles stated in this Code of Ethics and duly observing the laws and regulations in force.

Under no circumstances shall the pursuit of the interests of SELENE justify dishonest conduct pursuant to this paragraph.

In order to disseminate the Company's reference principles, the structure and the main operating provisions of the Model and the Code of Ethics are published in a specific section of the company website, which can be consulted externally and is constantly updated.

COMMUNICATING INFORMATION EXTERNALLY

SELENE is aware that the circulation of correct information and the transparency of its content are indispensable requisites for the market, investors and stakeholders in general.

With regard to information concerning the Company, privileged information is identified as that needed to be treated with confidentiality in order to protect the interests of the Company. By way of example, privileged information is that referring to economic and financial data, data concerning investment projects, acquisitions, mergers and commercial strategies, etc.

It is forbidden to intentionally disseminate false information both inside and outside the Company concerning the Company itself and/or its collaborators in the broadest sense.

CUSTOMERS

SELENE pursues excellence in the various sectors of its business, with the aim of acquiring, satisfying and retaining customers and consumers. This objective is pursued in compliance with current regulations and through the creation of a clear, transparent and honest flow of information.

Communication to customers and/or consumers (including advertising) is based on the principles of loyalty, clarity and completeness.

SUPPLIERS OF GOODS AND SERVICES

The company departments involved in purchasing goods and/or services, including external consultants, are required to:

- always act in compliance with the principles of correctness, economy and quality;
- adopt the principle of segregation of duties, where possible;
- adopt methods aimed at documenting the motivations behind the choices and the economic amounts;
- observe and enforce the provisions of the law and the contractually established conditions.

SELENE guarantees that, in the pursuit of maximum competitive advantage, it recognizes equal opportunities for each supplier. Relationships with suppliers are based on mutual loyalty, transparency and collaboration.

EXTERNAL COLLABORATORS

The observance by the Collaborators of the Model and of this Code of Ethics, for the corresponding areas, as well as compliance with current regulations, also in regards to the management of relations with the Public Administration, is a necessary condition for starting or continuing such relationship.

Each Collaborator is responsible for the truthfulness, authenticity and originality of the documentation and information provided in the performance of their activity and must be expressed in relation to any request made by the Members, the Board of Statutory Auditors, other Corporate Bodies responsible for Internal Control, in the exercise of their respective institutional duties.

Each Collaborator is required to maintain complete confidentiality about all the information they have come to know while collaborating with the Company. In particular, Collaborators who, while carrying out their duties, come into the possession of personal data, are required to comply with the current legislation on the protection of privacy and must act in such a way that the personal data being processed are:

- collected and recorded for specific, explicit and legitimate purposes;
- relevant, complete and not exceeding the purposes for which they were collected;
- processed in a lawful and correct manner, subject to authorization by the data subject;
- kept in a form that allows the identification of the data subject for a period of time not exceeding that necessary for the purposes for which they were collected and subsequently processed.

SHAREHOLDERS

A shareholder is a person who owns one or more shares in the capital of the Company, becoming the owner of financial and administrative rights and at the same time assuming the risks associated with the investment made. Towards these subjects, SELENE is committed to:

- the relationship with shareholders: SELENE guarantees equality and fairness of treatment with all categories of shareholders, present and future, avoiding preferential treatment;
- transparency: SELENE guarantees the Members the correctness, clarity and full availability of information in order to allow them to make choices based on full awareness;
- corporate bodies: the activities of the corporate bodies are inspired by full compliance with the rules established by the company's Articles of Association, by current national legislation and, where applicable, by codes of professional conduct, refraining from engaging in actions that, by virtue of a personal interest, can hinder proper business management;

conflict of interest: shareholders must conduct themselves in line with the criteria of impartiality and objectivity, refraining from engaging in actions that, by virtue of a personal interest, can hinder proper business management. In particular, decisions or conduct that can overlap or mix personal and/or family interests with the economic activities of SELENE, are not allowed.

COMMUNITY AND ENVIRONMENTAL PROTECTION

SELENE aims to contribute to the moral development and well-being of the communities in which it operates. Consistent with these objectives and with its own, SELENE provides support for social, cultural and educational initiatives geared to the development and improvement of people's quality of life.

SELENE undertakes to maintain relationships with local, national and supranational Authorities inspired by full cooperation and transparency and in respect of the reciprocal autonomy and values expressed in this Code. In compliance with these principles, SELENE shall not give contributions or give any other form of benefits to unrecognized associations or organizations such as political parties, trade unions, etc., or their representatives or candidates.

SELENE believes that it must carry out its business activities respecting the environment as a whole and that it must create opportunities for the local inhabitants, its own staff and the environment itself. For this reason, SELENE considers it necessary to maintain the right balance between social, environmental and economic responsibility. To this end, SELENE undertakes:

- to keep its present and future activities and processes compliant with environmental standards and regulations
- to implement control systems to safeguard the quality of the air
- to optimize the use of natural and energy resources
- to increase the purchase of "green products" and the number of suppliers attentive to environmental protection

- to provide its staff and all those who come to work at our facilities with the necessary operational tools and training appropriate to the type of work performed, keeping all operators constantly updated on the environmental aspects deriving from the performance of their activities
- to continuously monitor the presence of dangerous substances inside the plant and ensure the minimization of related risks
- to assess the implications that opening up to new markets can entail, both on an environmental level, in relation to the sensitivity of new territorial contexts, and in a broader logic of corporate social responsibility
- to have a preventive environmental approach
- to work by ensuring continuous compliance with laws and regulations
- to optimize the use of raw materials and energy, striving to reduce consumption
- to minimize the amount of waste produced, trying to recover such waste and promoting waste sorting
- to minimize any source of noise
- to take measures to limit and - if possible - cancel the negative impact of its business on the environment, not only when the risk of harmful or dangerous events is demonstrated (prevention principle), but also when it is not certain whether and to what extent the business activity poses a risk to the environment (precautionary principle);
- to favor the adoption of measures aimed at preventing possible damage to the environment, rather than waiting to repair the damage once it has already been done;
- to plan precise and constant monitoring of advancements in science and new environmental legislation;
- to promote the values of training and sharing of the principles of the code among all those operating in the company, managers or subordinates, so that they adhere to the ethical principles established, in particular when decisions are to be made and, later, when they have to be implemented.

RELATIONS WITH THE PUBLIC ADMINISTRATION

For the definition of the subjects belonging to the Public Administration, please refer to the contents of the Organization and Management Model pursuant to art. 6 of Italian Legislative Decree 231/2001 of SELENE.

REFERENCE PRINCIPLES

Relations with interlocutors belonging to the "public function" or with private operators representing "public service" concession agencies must be conducted by complying with the principles of legality, correctness and transparency, in order not to lead the Public Administration to violate the principle of impartiality.

Recipients are required to manage relationships with the Public Administration in the absolute and rigorous respect of the laws and regulations in force, as well as the principles of this Code and internal protocols, so as not to compromise the integrity and reputation of both parties.

It is strictly prohibited to use contributions, funding or financing obtained from the state, another public body or the European Union, including those of a modest amount, for purposes other than those for which they were provided.

SELENE condemns active or passive behavior aimed at obtaining, from the State, European Bodies or other Public Entities, and/or providing any type of contribution, financing, subsidized loan or other disbursement of the same type, through:

- the submission of altered or falsified documents;
- the removal or omission of documents or information;
- the existence and permanence of conflict of interests;
- the adoption of deceptive behavior (e.g. trickery or deception), including that made by means of computer or electronic systems designed to mislead the body in question;
- the adoption any other behavior that could unduly influence the decision of the Public Administration.

Furthermore, the Collaborators, with regard their specific area, during checks and inspections by the relative public Authorities, must be as helpful as possible and collaborate fully, without hindering in any way the activities of the Inspection and Control Bodies.

GIFTS, COMPLIMENTARY ITEMS AND BENEFITS

In relations with operators belonging to the Public Administration, SELENE condemns any conduct aimed at illegitimately influencing the decisions of Public Officials or Public Service Officers in order to obtain an undue or illicit profit or advantage.

In particular, the following conduct is prohibited:

- the offer or promise to offer directly or to relatives, friends or similar, money, gifts or gratuities, except in the case of gifts of utility and modest value, provided they are such as to be interpreted as normal gestures of courtesy or connected with the performance of their work and/or professional activity);
- discussing or suggesting employment opportunities for Public Administration employees or for their relatives, friends or similar;
- providing or obtaining confidential information and/or documents from which an undue or unlawful interest and/or advantage may be obtained;

- convincing Public Officials and/or Public Service Officers, Italian or foreign, to use their influence on other subjects involved in Public Administration;
- any other behavior aimed at obtaining an advantage that would compromise the integrity of one or both of parties.

Any actual or potential violation committed by individuals within SELENE or by third parties must be promptly reported to the internal department concerned.

The Supervisory Body must assess whether the business conduct during the hiring phase and while establishing the business relationships with the Public Administration counterpart complies with the regulations in force, with the principles and provisions contained in the Organizational Model and in this Code.

IMPLEMENTATION AND CONTROL METHODS

This Code of Ethics is approved by the Board of Directors of SELENE. The Board of Directors is entitled to review the Code at any time and make any changes or additions deemed necessary, after hearing the opinion and/or upon proposal of the Supervisory Body.

In accordance with the Organizational Management and Control Model, the subject responsible for monitoring compliance with the Code of Ethics is the Supervisory Body, also in coordination with the corporate Bodies and Divisions. The Supervisory Body operates independently and is free to access all the company information sources useful for its purpose and has the power to view internal documents, data and protocols.

Compliance with the provisions of the Code of Ethics must be considered an essential part of the contractual obligations envisaged for the Recipients pursuant to and for the purposes of the regulations in force; the violation of the aforementioned provisions constitutes a breach of the obligations arising from the current employment relationship and/or disciplinary offence. The Supervisory Body is required to report any violations that have emerged to the Board of Directors, which shall then proceed with the assessment of the violations reported and the possible adoption of the appropriate disciplinary measures, on the basis of current legislation, the internal disciplinary system and established by national collective agreements.

Each member, director, employee or collaborator of SELENE is required to know the principles and content of the Code of Ethics and the reference standards governing the activities carried out within the scope of their role deriving from law or internal procedures and regulations.

Each member, director, employee or collaborator is obliged to:

- refrain from any conduct contrary to these rules, principles and regulations;
- contact their superiors, company representatives and the Supervisory Body if they need clarification on how to apply them;
- report to the Supervisory Body any possible cases or requests for violation of the Code of Ethics. All communications must be made in writing. Interested parties can use the email address or send the reports to the registered office address.



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The Supervisory Body shall ensure sender confidentiality:

- collaborate with the divisions appointed to verify possible violations;
- adequately inform each third party about the existence of the Code of Ethics and the commitments and obligations imposed by it to external parties.