



CODE OF ETHICS

A message from our CEO

01. GENERAL PRINCIPLES

02. BUSINESS CONDUCT

- Respect of laws and anti-corruption
- Conflict of Interest
- Gifts, donations, sponsorships and entertainment
- Management of tangible and intangible assets
- Intellectual property
- Confidentiality and data protection
- IT management and cybersecurity
- Accuracy and transparency of financial reports
- Avoiding fraudulent behaviour
- Fair competition
- Customer relationships
- Management of suppliers
- Political funding
- Local community
- Group reputation
- Public institutions
- Media relations

03. PEOPLE

- Human rights and labour policies
- Equal opportunities
- Harassment, bullying and mobbing
- Work environment conditions
- Privacy
- Political activities

04. HEALTH, SAFETY AND THE ENVIRONMENT

- Health and safety in the workplace
- Environmental protection in work processes
- Product safety and product environmental sustainability

05. PROMOTION, DISSEMINATION AND REPORTING

- Dissemination
- Implementation and control
- Reporting and violations

A message from our CEO

Integrity, transparency, and loyalty are the principles that guide the Mapei Group in the management of its daily business activities and relations. Our ethical principles are set out in the Code of Ethics of each of the Group's Companies and are applicable to all Group employees, suppliers, customers, agents, collaborators, and any stakeholders who interact with the Group worldwide. This Code defines our sustainable Business Conduct approach, focuses on the values and responsibilities of our People, contains guidelines on Health, Safety and Environmental topics and, finally, sets rules to ensure full awareness and implementation of the Code within all the Group's companies. People's behaviour and acting with integrity are key to making our Company a place in which we are proud to work and a reliable partner for our stakeholders. Observance of the Code of Ethics is considered an essential requirement. In situations of uncertainty the Code helps decision-making carry out activities always in compliance with our business values. Furthermore, this document contains information on resources that may help report questions or raise concerns without fear of retaliation. Enjoy reading the document and providing a valuable contribution to ensure that the Vinavil Code of Ethics is well-known, and its values, rules and principles are respected in our Company. Thank you for your precious contribution to Vinavil's success.

01. GENERAL PRINCIPLES

The Code of Ethics (hereinafter also the "Code") is a document which summarises the ethical principles of conduct required when doing business with Vinavil S.p.A. (hereinafter also "the Company" or "Vinavil"), a company in the Mapei Group (hereinafter also "the Group" or "Mapei"). The Code is the reference tool by which Vinavil has set the standards to be applied to its activities, also with the aim of preventing and controlling any internal and external violations. The Code represents a "charter of the principles and values" of correct behaviour, supporting the four fundamental pillars of the Group and the company

- Internationalisation,
- Specialisation,
- Research and Development,
- Sustainability.

All Directors, employees of the Mapei Group and Vinavil (hereinafter "Vinavil People" or "employees") and all entities and subjects (hereinafter "addressees of the Code", including "Vinavil People") must carry out their activities, tasks and responsibilities in compliance with the principles, values and rules defined within this Code. Observance of the Code of Ethics is considered an essential requirement of their contractual obligations for Mapei Group People, including Vinavil People.

The Company, under the responsibility of the CEO, must guarantee compliance and implementation of the Code's principles and rules.

Vinavil conducts its operations in accordance with the statements set out in this Code of Ethics and will make every effort to ensure that this Code is considered a standard of excellence for the business conduct of all the parties with whom it has long-term business relationships, such as advisors, experts, agents, dealers, suppliers and clients.

Transparency, integrity and loyalty characterise all business relationships carried out by Vinavil. In particular, Vinavil undertakes to:

- disseminate the ethics and principles throughout the Company and to all addressees of the Code;
- guarantee that whoever reports a violation of this Code in good faith shall not be subjected to any form of retaliation;
- regularly control compliance with the standards of the Code;
- adopt, if required, fair measures in proportion to the violations committed against the standards of the Code.

Vinavil believes that for the purposes of the above the efficiency and effectiveness of the internal control system are essential in order to operate the business in line with the statements of this document.

“Internal control system” refers to the rules, procedures, organisational structures, and related activities designed to ensure, through an appropriate process of identification, measurement, management and monitoring of key Company risks, the following goals:

- the efficacy and efficiency of business operations, guaranteeing that documents and decisions are traceable;
 - the reliability of accounting and information management;
 - compliance with laws and regulations;
 - the safekeeping of Company assets.
- Therefore, the addressees of the Code are required to meet the highest standards of business conduct and contribute to the constant improvement of the internal control system.

02. BUSINESS CONDUCT

Vinavil performs its activities and requires all Vinavil People, together with all addressees of the Code, to carry out their activities in compliance with its values of business conduct.

All addressees of the Code represent Vinavil and their actions have an impact on the Group's reputation and image.

Therefore, they must perform their business activities on behalf of Vinavil in compliance with the policies stated here below.

Respect of laws and anti-corruption

Vinavil and all addressees of this Code undertake to act with the utmost integrity, honesty and fairness in all relationships both inside and outside the Company, in compliance with all national and international laws and regulations.

Particular attention is drawn to always complying with anti-corruption regulations in force in the countries in which it operates. Vinavil does not tolerate any form of corruption or any behaviour aimed at improperly

influencing decisions of representatives of the Public Administration, individuals, or private entities in order to obtain an inappropriate commercial advantage.

All addressees of the Code must reject all forms of active or passive corruption whether in domestic or international transactions. No Director, Manager, Employee, Agent or other Representative may, either directly or indirectly, accept, solicit, offer or pay any amounts of money or other valuables (including services, benefits or gifts) even if under illegal pressure.

Vinavil anti-corruption principles provide a broad reference framework relating to the prohibition of corruption and corrupt practices within the Group worldwide.

All suspicious situations and/or behaviour that involve or may potentially involve instances of bribery or corruption must be immediately reported to the line manager and/or the Group's Corporate Internal Audit Department.

Conflict of Interest

All decisions connected to Vinavil's activities must be made in the best interests of the Group and the Company itself.

A conflict of interest, with special reference to personal relationships and financial or family interests, would prejudice an individual's ability to objectively perform tasks and responsibilities on behalf of the Group and Vinavil or may impair their independent judgement.

Therefore, all addressees of this Code must avoid any situation where a conflict of interest may arise or interfere, even only apparently, with their ability to take decisions in the Group's and the Company's exclusive interest.

Competition with the Group and Vinavil is forbidden to Company people, with particular regards to doing business or activities in which the Group or the Company is involved, in the purchase, sale or lease of goods and it is forbidden to personally accept any financial assets or opportunities in which the Group or the Company may be interested.

Any significant economic interest of your own or of a family member with respect to any person or organisation in competition with Vinavil shall be communicated immediately to your line manager.

Typical cases of a potential conflict of interest to avoid include but are not limited to the following:

- holding financial interests or trade investments in suppliers, clients or competitors;
- exploiting for personal gain any business or profit opportunities which pertain to Vinavil;
- being employed by any profit-making company outside the Mapei Group or Vinavil, without receiving prior approval from your Line Manager and informing the HR Dept;
- establishing and fostering professional and commercial relationships which involve relatives;
- obtaining any kind of benefit or economic advantage from third parties under any form whatsoever due to/depending on their job/responsibility.

The key to addressing potential conflicts is full transparency and disclosure of facts to the line manager, maintaining the highest integrity, honesty and rectitude. When in doubt, it is best to disclose.

Any conflict of interest or mere appearance of a conflict, where not properly internally disclosed and carefully managed, could lead to:

- trust issues between the individual and the Mapei Group or the Company;
- an unfavourable business climate which could affect other colleagues;
- discontent and distrust among Group and Vinavil People, clients or suppliers;
- damage to the Group and the Company's reputation
- expose the Company to potential legal action.

Gifts, donations, sponsorships and entertainment

Vinavil has adopted procedures aimed at carrying out marketing initiatives to support and promote the image of the Company and its activities, guaranteeing the professional competence and reputation of the recipients of these activities and the consistency of the transaction with the principles defined in this Code. It is permissible to make appropriate gifts, donations, sponsorships or organise entertainment in a given situation. Exchanging gifts of a modest value commonly accepted at international level can enforce and develop business relationships; sponsoring an event or arranging entertainment foster a positive reputation for Vinavil and donating to charitable causes is a way to give back to communities in the countries where Vinavil does business.

Management of tangible and intangible assets

All addressees of the Code are obliged to protect and use Vinavil resources appropriately through responsible behaviour. Company resources and assets are the property of Vinavil and should only be used for business purposes. Therefore Vinavil People shall:

- efficiently use and maintain company assets and funds in a responsible way;
- protect all Vinavil resources from theft, waste and neglect;
- ensure responsible disposal of excess materials following appropriate procedures;
- not use company assets, funds or other resources to promote external or unauthorised activities.

Intellectual property

Vinavil's ongoing success and future growth depend on innovative products and solutions. In order to obtain a considerable competitive edge for all Vinavil's activities, the Group and the Company's intellectual property must be protected from theft, improper use and loss. All the Vinavil's intellectual property, know-how, patents, copyrights, trademarks, or trade secrets are considered strategic resources that all the addressees of this Code must protect. If the above-mentioned strategic resources are improperly disclosed, whether intentionally or otherwise, the assets and/or the image of Vinavil may be damaged. Therefore, all Vinavil People or any other addressees of this Code shall not disclose any information to third parties concerning technical, technological and commercial data belonging to Vinavil, or any other unpublished information regarding Vinavil. Vinavil recognises and respects third-party intellectual property rights.

Confidentiality and data protection

During the execution of its normal business activities, Vinavil collects a considerable amount of personal data and confidential information which the Group undertakes to process in compliance with all the laws concerning confidentiality in force in the jurisdictions where it operates and with best practices for data protection. In order to do that, Vinavil guarantees a high level of security when selecting and using IT systems destined for the processing of personal data and for confidential information.

IT management and cybersecurity

The digitalisation of processes and services has led to significant growth in IT infrastructure and the volume of data managed. Software and IT services play a critical role in supporting operations on a global scale. It is fundamental to address the risks associated with possible compromise of IT systems and the confidentiality, integrity and availability of information. Vinavil has implemented an effective cybersecurity control system to face the increase in cyber-attacks that could result in consequences from both a financial and operational standpoint. Human behaviour and Vinavil People's awareness play a crucial role in protecting all IT systems from any potential attack or improper use.

As a consequence, Vinavil People must:

- comply with the company policies for the protection of information and fulfil data protection requirements;
- use and protect access passwords to computers and networks;
- save sensitive, proprietary or highly confidential information in protected files on the safe servers provided by the Group;
- always protect all electronic devices;
- comply with information security checks;
- protect company equipment and systems from pornography, gambling and other illegal, offensive or inappropriate content.

Accuracy and transparency of financial reports

For the purposes of financial reporting, it is essential that the accounts and records of Vinavil accurately and fairly reflect all transactions.

The results of transactions carried out by Vinavil shall be registered in accordance with legal requirements and using generally accepted accounting principles. All entries shall be backed by appropriate documentation. Examples of Vinavil documents include: financial statements, reports on travel and expenses, documentation of purchases and sales, internal management reports and any other document that may refer to values or to business or financial transactions. It is strictly forbidden to falsify or omit any transaction that may give rise to an incorrect record of assets, liabilities, income or expenses.

Avoiding fraudulent behaviour

Vinavil strives to ensure that business activities are always conducted with integrity and honesty. Fraudulent behaviour is forbidden under all circumstances. Actions to be absolutely avoided include:

- falsifying or altering cheques, bills or any other document;
- misappropriating funds or other assets;
- improperly managing or reporting capital or financial transactions;
- theft or dishonesty;
- destroying or stealing documents, fixtures and fittings or equipment.

All suspicious situations and/or behaviour that involve or may potentially involve instances of fraud or corruption must be immediately reported to the line manager and/or the Group's Corporate Internal Audit Department.

Fair competition

Vinavil recognises the fundamental importance of a competitive market and undertakes to fully comply with the regulations relating to competition and any other consumer protection laws that may be applicable where it operates. Vinavil and Vinavil People shall not implement any practices that may represent a violation of legislation regulating competition. Within the field of fair competition, Vinavil shall not wilfully violate third-party intellectual property rights. It is permitted to collect information about our competitors from public sources, including articles, advertisements, brochures, analysts' reports, press releases and public documents. All Vinavil People shall undertake to maintain and improve their relationships with all stakeholder categories, by acting in good faith, loyally, fairly, transparently and with due respect for the ethical values of Vinavil.

Customer relationships

Vinavil bases the excellence and durability of products on continuous research and development in order to offer increasingly sustainable and high-quality solutions and services that ensure full customer satisfaction. For Vinavil, it is fundamental that customers are treated fairly and honestly, and therefore it requires Vinavil People and any other addressees of this Code to establish honest, professionally fair and transparent customer relationships and contacts. Vinavil People must follow the internal procedures applied by their Company aimed at attaining this objective, through the development and maintenance of profitable and long-lasting relationships with clients, by offering security, assistance, quality and value supported by ongoing innovation. Vinavil must avoid unfair discrimination in negotiations with clients or using its contractual power improperly to the detriment of any customer.

Management of suppliers

Suppliers play a fundamental role in improving the general competitiveness of Vinavil.

Vinavil requires that suppliers and third-party workers comply with the principles and rules in this Code. All Vinavil People are invited to establish and to maintain stable, transparent and co-operative relationships with suppliers based on fairness, impartiality, and ensuring equal opportunities for all parties concerned. In order to constantly guarantee the highest level of client satisfaction, the Company selects its suppliers through appropriate and objective methods which consider quality, innovation, technical-professional eligibility, economic criteria and sustainability aspects, such as respect of applicable laws regarding human rights and labour, health, safety, and the environment, as crucial factors to success. Therefore, all Vinavil People dealing with suppliers are expected to:

- select suppliers on the basis of competitive offers founded on objective criteria for the assessment of their performance and the quality of their service;
- guarantee that all suppliers' offers are compared and analysed fairly without favouritism;
- be transparent during the bidding process and provide honest and sensitive feedback to rejected offers.

It is particularly important to avoid receiving any personal benefit arising from the working relationship with Vinavil or the position held in Vinavil.

Therefore, special care must be taken when using services personally or when purchasing goods from a person or entity that carries out or intends to carry out business with Vinavil. To avoid even the appearance of a conflict of interest, it is necessary to pay the right price (market price) for goods or services and, in all cases, prevent any personal advantage becoming damaging or less advantageous for Vinavil.

Political funding

In order to maintain the highest level of neutrality, it is forbidden to fund political parties, political committees, political candidates or individuals in public office in any country on behalf of Vinavil, even if it is considered legal in the eyes of the law.

Local community

The Group and the company aim to contribute to the growth of the communities where they operate; particularly, by supporting and promoting, as much as possible, the recruitment of local workers and the building of partnerships with local suppliers, thus contributing to the economic and social development of the countries where they operate.

Relations with local communities engaged with Vinavil businesses are also enhanced through donations and sponsorship to support cultural initiatives or sports events for the growth of the territory, after having ensured the integrity of the recipients and consistency of the initiative with the provisions of the Code.

Group reputation

Vinavil's image and reputation represent the perception that stakeholders have of the Company and its activities. Vinavil is committed to protecting its reputation, complying with the principles of this Code of Ethics. It is fundamental to carefully ensure not to cause harm or damage to the Company's image in all communications. The reputation also depends on the behaviour of each single employee thus, all addressees of this Code shall:

- act in Vinavil's best interests;
- demonstrate Vinavil's values in their daily professional behaviour;
- avoid talking or writing on behalf of Vinavil unless authorised to do so in advance;
- avoid talking or writing about issues that do not fall within their personal competence;
- ensure that there is no confusion between personal opinions and the Company's opinions (for instance, Vinavil letterhead paper or emails must not be used to express personal opinions or for personal commercial activities).

Public institutions

Vinavil adopts collaborative, fair and transparent dialogue with representatives of the Public Administration, ensuring always timely and clear responses to any formal request. Relationships with public institutions shall only be managed by those departments and employees delegated to do so. All these relationships must be handled transparently in compliance with the values of Vinavil. Vinavil and any addressees of this Code shall make gifts or donations to any representatives of a public institution in compliance with the law and with caution and common sense to avoid any possible misinterpretation and reputational damage.

Media relations

Communications to the media play a fundamental role for the purposes of establishing Vinavil's image. Therefore, information concerning the company must be provided in a truthful and consistent way only by Directors, Managers or Employees in charge of media relations, strictly complying with the Group and Vinavil's policies. No other Vinavil People shall provide any information about the Group and the Company to media representatives that is not available to the public, shall never establish any contact with the media in order to disclose confidential company news and shall ensure that they report whatever question asked by the media to the appropriate person or department in charge. Technology and social media continue to create new ways to interact and communicate. The Mapei Group and Vinavil generally apply the same rules as those for traditional media. In addition, Vinavil strives to set standards for responsible use of social networks during work activities or regarding information on the brand, with the aim of avoiding inadvertently revealing confidential information regarding activities or potential projects.

03. PEOPLE

Human rights and labour policies

The Mapei Group and Vinavil operate in accordance with the relevant Conventions of the United Nations, including the relevant Conventions of the International Labour and World Health Organisations. Wherever it does business, Vinavil is committed to ensuring acknowledgement and compliance with the regulations governing labour and staff recruitment, including laws that protect human rights, freedom of association, privacy and equal employment opportunities. Vinavil strives to guarantee work conditions respectful of human rights and completely avoids any form of illegal, child, forced or coercive labour, human trafficking or any practices which are considered modern forms of slavery. Therefore, Vinavil:

- believes that a positive and transparent approach to employees is the best way to act in their interests;
- supports the protection of human dignity and the abolition of the exploitation of child, forced or involuntary labour;
- promotes the professional and personal development of Vinavil People;
- strives to avoid any form of discrimination in our employment practices in the Company, starting with the recruitment phase;
- undertakes to cooperate with employees' representatives, in order to protect Vinavil People's interests, taking into account the Group and the Company's mission.

Equal opportunities

The Mapei Group and Vinavil guarantee equal employment opportunities for all their People at any level, offering employment opportunities and promoting fair professional development based exclusively on merit and professional skills without any kind of discrimination. In particular, the Company undertakes to ensure that employees, through every aspect of the working relationship, shall be treated in accordance with their capacity to meet the requirements of the position and tasks assigned to them, avoiding any form of discrimination due to ethnicity, gender, sexual orientation, social and personal position, physical condition and health, disability, age, nationality, religion, trade union membership or political and/or personal beliefs. All our People do believe in diversity as a possibility to share different points of view and are proud to work in an environment where multiculturalism brings multiple perspectives. Considering care for Vinavil People and their growth as central elements of the Company, safety, training and continuous updates on specific issues are a primary requirement for Vinavil. With regards to the recruitment process and professional growth, effective measures to avoid any favouritism must be adopted, within the limits of the information available.

Vinavil allows the employment of employees' family members in accordance with the Group's recruitment rules, procedures and ethics and principles stated in this Code, in order to prevent:

- direct reporting to or any indirect supervision of relatives or employees engaged in a romantic relationship;
- appointment of employees to roles where they may influence, control or define the career, salary or, in general, work and working conditions of employees who are relatives or with whom they are engaged in a romantic relationship.

In general, employees may do other work outside Vinavil on condition that these activities are not carried out within their normal working hours and that this other work does not impact on their ability to do their own job within Vinavil. In particular, employees are obliged to report, in confidentiality, existing or potential relationships that concern them to the line manager and Human Resources. In any case, it is prohibited for all Vinavil People to accept or request promises or payments in cash, assets or benefits, or services of any kind that may in any way be aimed at fostering the hiring of a specific person as an employee or of their transfer or promotion.

Harassment, bullying and mobbing

Vinavil undertakes to ensure that every employee is always treated with dignity and respect. Behaviour or actions which may, even indirectly, violate these rights are not acceptable and no form of harassment, bullying or mobbing is tolerated.

In Vinavil facts and ideas may be questioned, people may not. Vinavil does not permit within the work environment any type of harassment or malicious behaviour, including anything connected with ethnicity, gender or other personal characteristics, with the purpose or effect, even involuntary, of violating or disturbing the sensitivity and dignity of the person targeted by such unwelcome conduct, both inside and outside the work place.

Work environment conditions

The Mapei Group and Vinavil strive to guarantee a safe and positive work environment free from any discrimination and to safeguard personal dignity, freedom, human and labour rights. All Vinavil People are entitled to a healthy, safe and protected workplace and must also act to maintain a healthy and collaborative workplace, where each individual's dignity and mental and physical integrity is respected.

Therefore, the Company expects all addressees of this Code of Ethics to contribute to promoting and maintaining a climate of reciprocal respect in the work environment. In particular they must:

- conform to the Group and the Company's rules regarding the environment, health and safety in the workplace;
- adopt all reasonable precautions to maintain a safe and healthy workplace;
- not put themselves or others at risk through their actions;
- know what to do in case of an emergency in the workplace;

- report any unfair or unsafe working conditions or behaviour that may compromise the safety of the workplace to the competent manager in a timely manner, as well as all injuries, accidents or near misses;
- not work under the influence of alcoholic substances or drugs, or possess, consume, offer or deal in any drugs, alcohol or other substances with similar negative effects while working or while on the work premises;
- never carry weapons or fake weapons into the workplace;
- consider the needs of those who may be affected by the effects of 'passive smoking' in the workplace, including in rooms where smoking is not prohibited by law;
- avoid any behaviour that may create a threatening or hostile environment towards colleagues or subordinates in order to isolate or discredit them in the workplace.

Privacy

As part of its business activities, the Mapei Group and Vinavil deal with personal data and confidential information, making a constant effort to guarantee compliance with legislation and best practices applicable in the local jurisdictions. Vinavil respects the confidentiality of the individuals' personal data and protects their privacy rights, applying high data protection standards. Any employee or other individual's data which it is necessary to collect during employment will be confidential and accessible or transferred only for legitimate and appropriate purposes. The company requests and keeps only the data required to efficiently manage its business in a lawful and ethical way and minimises Vinavil People's need to access personal information.

Those Vinavil People possessing authorisation to access individuals' personal data:

shall provide such information only to authorised parties, and only where absolutely necessary and always in compliance with data protection law and internal rules;

shall never provide such data to third parties outside Vinavil unless legally obliged to do so or specifically authorised by the employee;

shall keep such data safely and never for more time than is necessary to satisfy the legal or commercial reason behind the data collection.

Vinavil expects all Vinavil People to:

- ensure any personal data to which they have access to is kept safe and secured;
- refrain from accessing and saving any personal data, unless they are accordingly authorised to do so and they have a clear business need to know such data;
- respect their colleagues' right to privacy;
- report any loss of data or violation of the information for which they are responsible;
- collect, use, disclose or store the minimum amount of personal data necessary to achieve a legitimate purpose;
- only retain personal data for as long as is necessary for the purpose for which it is being processed.

Political activities

The Mapei Group and Vinavil aim to maintain the highest level of neutrality and so do not support or pay in any form any political activities, organisations or their representatives. The Company respects the rights of Vinavil People to individually participate in the political process, as long as they do not induce the false belief that they are representing the Company in this activity. Therefore, all employees who participate in political activities:

- shall clearly explain that they are not representing the Mapei Group and Vinavil in any way;
- shall avoid using any company resources in any form (including work time, phones, letterhead, emails or other) to carry out or support personal or third-party political activities.

04. HEALTH, SAFETY AND THE ENVIRONMENT

Health and safety in the workplace

The Mapei Group and Vinavil acknowledge health and safety in the workplace as one of their People's fundamental rights and as a key element for company sustainability. Safeguarding the health and safety of People and stakeholders is a key duty for long-term success, which is pursued with ongoing investment in resources, improving the performance of processes and products in compliance with mandatory and voluntary standards and relevant legislation. Vinavil promotes regulatory and legislative compliance and requires continuous improvement of management and performance.

Vinavil strives to develop and implement health and safety management systems in order to prevent and minimise potential risks of injury or stress in the workplace.

Vinavil actively promotes the culture of safe behaviour in the Company and health and safety risk awareness among Vinavil People through special training and courses.

All Vinavil People must consider themselves personally responsible and thus adopt all preventative and behavioural measures outlined by the Mapei Group and Vinavil for the protection of their health and safety, as disseminated through specific procedures, instructions, training and information. Vinavil People shall not expose themselves or other workers to hazards that may cause injury or damage.

Environmental protection in work processes

The Group and the company are committed to acting sustainably and believe that environmental sustainability is a key factor to be fostered in the general approach to all business activities. Thus, Vinavil aims to continuously reduce the environmental impact of the Company's operations, where this is operationally feasible and economically viable. The Mapei Group and Vinavil constantly monitor the environmental performance of its production processes following best practices to anticipate and meet all the key legislative and regulatory provisions regulating this matter in each country in which they do business. With this in mind, the Group and the Company undertake to develop and implement effective environmental management systems based on the fundamental principles of optimising the use of energy and natural resources, pollution prevention, minimisation of waste, supporting the fight against climate change, lowering environmental impacts and protecting ecosystems and biodiversity.

Vinavil conducts business with a sustainable conscience also with the aim of supporting and guiding strategic partners to reach their objectives and to prevent, reduce, mitigate and compensate any negative environmental impacts along the whole value chain.

Vinavil furthermore stimulates and encourages Vinavil People to actively participate in implementing these principles by disseminating information and providing regular training courses, and thus expects all Vinavil People to play an active part in applying these principles in their jobs.

Product safety and product environmental sustainability

The Mapei Group and Vinavil strive to develop and implement innovative technical solutions that minimise environmental impacts and maximise safety and well-being.

The Mapei Group and Vinavil undertake to manufacture and sell products that comply with the highest standards in terms of environmental performance and safety in full compliance with legislative and regulatory requirements.

Backed by an innate interest in caring for the environment, the Group is committed to developing a “circular approach” to ensure a high level of product sustainability by evaluating environmental impacts through the Life Cycle Assessment (LCA) methodology, when necessary disclosing and certifying this by means of Environmental Product Declarations (EPD).

05. PROMOTION, DISSEMINATION AND REPORTING

Dissemination

This Vinavil Code of Ethics is consistent with the Code of Ethics of the Mapei Group of which Vinavil is part and it is therefore shared and approved by the Holding. The CEO and their delegates must deliver it to all new employees upon hiring and they must ensure that it is disseminated to all Vinavil People when updates or changes occur.

Training initiatives could vary according to the role and responsibilities within the organisation. All Vinavil People will be informed that respect and observance of the Code, as well as Vinavil rules and procedures, constitute a specific contractual obligation and, if violated have consequences based on applicable national legislation.

The Code of Ethics is made available to all stakeholders through the Company's website and on the intranet.

Implementation and control

Observance of the Code of Ethics is considered an essential requirement and an efficient internal control system is fundamental to ensuring adequate monitoring of the Code's implementation.

The CEO undertakes to ensure compliance with the Code of Ethics and will carry out activities to disseminate, monitor and control implementation of the Code of Ethics. Furthermore the CEO must record any violations, possible violations or unethical conduct that may occur within the Company.

In more detail:

- the implementation of the Code of Ethics by all addressees will be constantly monitored and any comments or suggestions will be welcome;
- any conduct not in line with the Code of Ethics must be recorded, analysed and corrected; programmes have to be drawn up for training and dissemination of the Code.

Every Department supervises and guarantees compliance of its actions and activities in compliance with the principles and rules of conduct set out in this Code.

All Vinavil People are expected to be familiar with the principles and rules defined within the Code and to diligently observe the rules outlined in the Code and refrain from conduct that violates them.

The Code of Ethics cannot provide specific recommendations for every possible situation. In case of doubt on the interpretation of the Code, doubtful situations or when feeling particularly pressured to take a decision, we should learn to ask ourselves the right questions:

- Is what I am doing allowed?
- Am I observing Vinavil's values and principles?
- Is my behaviour in line with company procedures?
- Am I behaving correctly?
- Would I be comfortable if my actions were made public?

If the answer to just one of these questions is “No” or if we have a doubt about the legitimacy of our action or the application of a principle of the Code, we must stop and ask for advice through the most appropriate channel. Expressing doubts and asking questions help manage situations correctly and resolve potential problems. The Company encourages Vinavil People to request clarification regarding the Code – through their line managers, to the competent HR department or directly to the HQ's dedicated channel: **codeofethics@mapei.com**. All requests for clarification will receive timely replies.

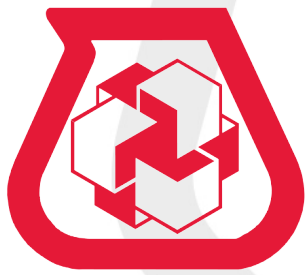
Reporting and violations

It is compulsory to comply with the values, principles, rules and policies contained in this Code. In line with the ethics and principles of transparency, integrity and loyalty which guide the Group and the Company, Vinavil People must immediately report to their line manager, HR or appropriate channel any violations, conduct not in line with the Code's values and principles, information about possible violations, or any requests received that are in violation of the Code. Maximum cooperation is expected to detect any possible violation. Anyone in the role of manager or executive should be an example by performing their work in accordance with the principles and rules of conduct contained in the Code and through their behaviour. Any line manager is responsible for the line controls within their responsibility, and for recording and reporting any possible violation or unethical conduct that may arise in their department.

The Mapei Group and Vinavil have defined a Whistleblowing framework for reporting unlawful conduct, misconduct or omissions, that constitute or may constitute a violation of the Code of Ethics, of the anti-corruption principles, or any other internal or external rules on the topics. A confidential and dedicated channel for reporting any issue directly to HQ is available at the following e-mail address: codeofethics@mapei.com (managed exclusively by the Corporate Inter-

nal Audit and HR Corporate & Organization Departments) or through the online Whistleblowing Portal. No retaliation, discrimination or penalty, direct or indirect, will affect those who report in good faith. Any employee who violates a Mapei Group or Company policy, or knowingly authorises a violation, shall be subject to disciplinary action and, in proportion to the seriousness of the violation committed, to the application of disciplinary measures, including dismissal and repayment to Vinavil of any losses deriving from their actions.

Furthermore, if there are sufficient grounds, a violation of the Code may also result in Vinavil taking legal action, or filing a report with the relevant authorities, against anyone who has committed or has been involved in unethical conduct, in compliance with current laws and regulations.



VINAVIL