

WPR

Code of Ethics



Approved by the Board of Directors on 20 December 2024

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1 Purpose

Through this Code of Ethics, W.P.R. Srl seeks to define and clarify the values and principles of conduct that guide its activities and its relationships with all the parties it engages with to achieve its corporate objectives, with the aim of preventing irresponsible or unlawful behaviour by all those acting in the name of, or on behalf of, the Company.

The Company is committed to ensuring that all those with whom it engages, including employees, customers, suppliers, and other stakeholders, can be confident that its activities will be conducted in full compliance with the law, in a spirit of fair competition, and with honesty, integrity, fairness, and good faith, while respecting the legitimate interests of its employees, shareholders, customers, and business and financial partners.

This Code of Ethics forms an integral part of the Company's organisation, management, and control model as outlined in Articles 6 and 7 of (Italian) Legislative Decree no. 231/2001.

1 Purpose



“Our business success is rooted in our ethical principles. The Code of Ethics of W.P.R. Srl encompasses a broad set of principles and behaviours, not only to ensure, as required by law, security, freedom, and human dignity, but also to encourage continuous improvement and responsible growth.”

Partners of W.P.R Srl Unipersonale
Remo Baldassin and Giorgio Costenaro

2 Recipients and general provisions

The administrators, employees and collaborators of W.P.R. Srl are required to comply with this Code upon taking up their roles and to act in accordance with the principles of loyalty, impartiality, integrity, and honesty.

The principles outlined in the Code must also be adhered to by all parties (natural or legal persons, entities, etc.) other than those mentioned in the preceding paragraph, in their employment and business relationships established with the Company.

The recipients of this Code must refrain from any actions or conduct that violate or could be perceived as violating the provisions of the law or this Code. Employees and collaborators strive to ensure that relationships with colleagues are harmonious and avoid acts or behaviours that undermine the principle of mutual respect. Directors, employees, and collaborators shall carry out their activities and use company assets in accordance with the principles of fairness, cost-efficiency, and overall effectiveness.

In external relations, directors, employees, and collaborators shall act in a manner that fosters trust and cooperation from those who interact with W.P.R. Srl. They shall demonstrate courtesy and approachability in communication and handle matters efficiently and promptly.

3 Principles of conduct

3.1 LEGALITY, FAIRNESS, HONESTY, AND INTEGRITY

W.P.R. Srl acts in compliance with the laws in force in Italy, EU legislation, and the regulations in force in the other countries in which it operates, as well as adhering to professional ethics.

The pursuit of the Company's interests can never justify conduct contrary to the principles of legality, fairness, honesty, and professionalism.

Any form of benefit, whether received or offered, that could be construed as a means of influencing the independence of judgment and conduct of the parties involved, shall therefore always be rejected.

Bribery, unlawful favours, collusive conduct, and solicitation, whether direct or through third parties, for personal gain for oneself or others, are prohibited.

Acts of commercial courtesy, such as gifts or forms of hospitality, are permitted when they are of modest value and in any case do not compromise the integrity or reputation of either party, nor can they be interpreted, by an impartial observer, as being aimed at acquiring improper advantages.

Administrators, employees, and collaborators shall:

- Not use their office or any business space to pursue personal or private goals or benefits;
- Not use their position to gain advantages or benefits in internal and external relations, including private ones;
- Not make use of information that is not publicly available or made public, including information obtained confidentially in the course of their official duties, to realise private profits or interests;
- Avoid obtaining any kind of benefit that may or could appear to affect their independence of judgment and impartiality;
- Not accept for themselves or others any gifts or other benefits from external parties wishing to establish a relationship with the Company, except for low-value gifts;
- Act impartially, avoiding preferential treatment or unequal treatment;
- Refrain from undue pressure and reject it;
- Take initiatives and decisions with the utmost transparency and avoid creating or benefiting from privileged situations;
- Not make commitments or personal promises that could affect the fulfilment of their official duties.

3.2 LOYALTY AND GOOD FAITH

Relations with the recipients of the Model and third parties must be founded on good faith and honesty, demonstrated through reliability in agreements, fulfilment of commitments, protection of corporate assets, and adherence to good faith in all decision-making.

3 Principles of conduct

3.3 CONFLICT OF INTEREST AND IMPARTIALITY

In carrying out any activity, directors, employees, and collaborators of W.P.R. Srl must avoid situations of conflict of interest, whether actual or potential, that could compromise their ability to make impartial decisions in the best interests of the Company and in full compliance with the provisions of the Code.

- By way of example, the following situations may give rise to a conflict of interest:
- Economic or financial interests of a director, employee, or their family members in the activities of suppliers, customers, or competitors;
- Using one's position in the company or information acquired through work in a way that creates a conflict between personal interests and the company's interests;
- Engaging in any type of work activity with customers, suppliers, or competitors;
- Accepting money, favours, or benefits from individuals or companies that are, or intend to become, business partners of the Company;
- Holding decision-making positions both within the Company and in non-profit organisations that receive subsidies or funding from the Company.

Directors, employees, and collaborators must immediately inform the Company of any interests, including financial ones, held by themselves, their spouse, first-degree relatives, or cohabitants in activities or decisions within their scope of responsibility.

In any case, directors, employees, and collaborators must refrain from participating in activities or decisions that create such a conflict and must provide the Company with any additional information requested.

3.4 FREE COMPETITION

W.P.R. Srl recognises free and fair competition as a fundamental driver of business growth and continuous improvement. The Company refrains from any conduct that violates this principle, including collusive, predatory, or abusive practices related to a dominant market position.

3.5 EQUITY AND EQUALITY

In its relations with all counterparties, W.P.R. Srl avoids any form of discrimination based on age, racial or ethnic origin, nationality, political opinions, religious beliefs, gender, sexual orientation, or health status.

3.6 PROFESSIONALISM AND DEVELOPMENT OF RESOURCES

W.P.R. Srl ensures a high level of professionalism in carrying out the tasks entrusted to its employees and collaborators.

The development of human resources, respect for their autonomy, and incentives based on their participation in business decisions are fundamental principles for the Company. To support this, W.P.R. Srl will implement appropriate tools and programmes for professional development, ongoing training, and skills enhancement, aimed at fostering specific expertise and preserving and improving the competencies acquired during the course of their collaboration.

3 Principles of conduct

3.7 PROTECTION OF WORKERS' HEALTH AND SAFETY

Employees and collaborators of W.P.R. Srl, regardless of the type of contractual relationship, are guaranteed decent working conditions in safe and healthy working environments.

In particular, the Company shall:

- Prioritise compliance with legislation and agreements applicable to the health and safety of workers;
- Consider the management of workers' health and safety as an integral part of the overall management of the organisation;
- Promote the involvement, cooperation, and collaboration of all company resources on health and safety matters;
- Ensure the necessary resources for the correct management of occupational health and safety issues.



3 Principles of conduct

3.8 ENVIRONMENTAL PROTECTION

W.P.R. Srl is committed to protecting the environment. It directs its choices in such a way as to ensure compatibility between its economic initiatives and environmental needs, while respecting the legislation in force. Energy-saving objectives are pursued, with a focus on avoiding waste of energy and natural resources.

In full respect of the environment, no waste should be left on the company's premises, both inside and outside the buildings. It is the clear duty of all directors, employees, and collaborators to take an active role in maintaining order and cleanliness at the workplace.

3.9 SAFEGUARDING THE COMPANY'S IMAGE

The protection of the company's image and respect for its distinctive elements are key aspects in the competitive environment in which W.P.R. Srl operates. Directors, employees, and collaborators are committed to safeguarding the company's image by behaving in such a way as to ensure maximum respect for individuals and the environment in which they operate and live.

The principles of order and cleanliness are pursued and must be respected. Behaviour in the workplace must be appropriate to the setting. Behaviour that may directly or indirectly disturb others engaged in work within the company premises, particularly when guests are present, should be avoided.

In full respect of the common spaces, posters or documents that are not relevant to the work activity and which may offend the sensitivity of others are prohibited from being placed on notice boards or other media. It is the duty of all, including directors, employees, and collaborators, to avoid excessive noise or raised voices and to dress appropriately.

3.10 USE OF THE COMPANY'S INTELLECTUAL PROPERTY AND MATERIAL ASSETS

Use of the Company's intellectual property and material assets, including IT tools, must comply with general regulations and their intended purpose, and be carried out in a manner that ensures their preservation and functionality, avoiding any use that contravenes legal provisions or internal regulations.

4 Guidelines for dealing with counterparties

4.1 CUSTOMER RELATIONS

W.P.R. Srl directs its activities towards the satisfaction and protection of its customers, paying attention to requests that may contribute to improving the quality of the products and services offered.

The information and documentation provided to current or potential customers regarding the products and services offered, or the experiences and references held by W.P.R. Srl, are truthful, accurate, and comprehensive, enabling customers to make informed decisions.

Negotiations conducted directly by W.P.R. Srl personnel or through its commercial network, contractual relationships, and communications from the Company are guided by the principles of ethics, honesty, professionalism, transparency, and are always based on maximum cooperation.

Compliance with these principles is required of all those who provide and/or promote and/or sell goods and/or services on behalf of W.P.R. Srl and, generally, anyone who represents the Company.

4.2 RELATIONS WITH THE MARKET AND CONSUMERS

W.P.R. Srl believes in free and fair competition and aligns its actions to achieve competitive results that reward capability, experience, and efficiency.

W.P.R. Srl is committed to respecting customers' right to not receive products that are harmful to their health and physical integrity, and to providing complete information about the products offered.

Any action aimed at altering the conditions of fair competition is contrary to the policy of W.P.R. Srl and is prohibited for any person acting on its behalf.

Under no circumstances can the pursuit of the Company's interests justify conduct by its management or employees that is not compliant with applicable laws and in accordance with the rules of this Code of Ethics.

4.3 RELATIONS WITH PARTNERS AND SUPPLIERS

The partners and suppliers of W.P.R. Srl enable the successful implementation of the company's business activities through their cooperation.

The Company undertakes to:

- Develop relationships with partners and suppliers based on fairness and cooperation, founded on communication that allows the mutual exchange of expertise and information, and fosters the creation of shared value;
- Ensure that any company meeting the required standards has the opportunity to compete for supply contracts by adopting objective evaluation criteria in the selection process, in accordance with declared and transparent procedures;
- Honour the contractually agreed conditions.

4 Guidelines for dealing with counterparties

4.4 RELATIONS WITH COLLABORATORS

W.P.R. Srl recognises the importance of its employees and collaborators as one of the key factors in achieving its business objectives. It adopts selection, development, evaluation, and training procedures and methods designed to ensure fairness and equal opportunities, without discrimination on the grounds of gender, race, age, sexual orientation, religious beliefs, or any other factors. People are recruited based on their experience, aptitude, and expertise. Recruitment is based solely on the alignment between expected and required profiles.

The Company is committed to offering all its collaborators the same opportunities, ensuring that everyone is treated fairly based on strictly professional merit in any decision related to professional life, without any discrimination.

W.P.R. Srl manages its activities in compliance with mandatory regulations regarding working conditions, committing to create a dignified and respectful environment for all.

The Company is dedicated to promoting and reinforcing a safety culture, raising awareness of risks, and ensuring knowledge and compliance with current legislation on prevention and protection. It encourages responsible behaviour from all workers.

W.P.R. Srl expects all employees to cooperate in maintaining a corporate climate based on respect for individual dignity, honour, and the reputation of each person, and to take action to prevent insulting or defamatory interpersonal conduct.

Directors, employees, and collaborators must avoid any actions or behaviour that violate, or could be considered to violate, the provisions of the law and this Code. Directors, employees, and collaborators work to ensure that relationships with their colleagues are harmonious, avoiding any actions or behaviour that undermine the principle of mutual respect.

4.5 RELATIONS WITH PUBLIC AUTHORITIES AND OTHER EXTERNAL PARTIES

W.P.R. Srl, through its personnel and organisational framework, actively and fully cooperates with the authorities. All relations with the authorities and the public administration are based on principles of fairness, transparency, collaboration, and non-interference, in compliance with each other's roles and company procedures.

It is prohibited to make, induce, or facilitate false statements to the authorities.

W.P.R. Srl does not support demonstrations or initiatives with an exclusively or predominantly political purpose and refrains from any direct or indirect pressure on politically exposed persons.

4 Guidelines for dealing with counterparties

4.6 MEDIA RELATIONS

Information provided to the outside world must be truthful and transparent.

W.P.R. Srl must present itself accurately and consistently in communication with the media. Relations with the media are reserved exclusively for company management.

Employees of W.P.R. Srl may not provide information to media representatives or commit to providing it without the authorisation of management.

In no way or form may W.P.R. Srl directors and employees offer payments, gifts, or other benefits intended to influence or reasonably be construed as such.



5 Protection of intangible assets and business knowledge

All information concerning, in particular but not limited to, the design and production systems used within the company, the products manufactured, and the company's know-how constitutes an economic asset to be protected.

W.P.R. Srl therefore intends to effectively protect its know-how, using all available legal means of protection and adopting appropriate measures and procedures to ensure the confidentiality of company information with the aim of:

- Limiting the dissemination of confidential information to those who require it for the performance of their duties;
- Minimising the risk of this information being misused or disclosed outside the company without specific authorisation.

The Company is committed to promoting and consolidating a culture of data and information protection by raising awareness of risks and ensuring knowledge of, and compliance with, current legislation on the processing and protection of personal data, fostering responsible behaviour among all employees.

5.1 CONFIDENTIAL INFORMATION

All technical, commercial, and financial information, even if not specifically marked as 'confidential', 'secret', or similar, that employees and collaborators become aware of as a result of their employment or collaboration relationship, is of significant value to the company.

Confidential information is understood, including for the purposes of applicable industrial property law, to include all information, data, results, processes, procedures, and anything else relating, but not limited to, the following:

- Product design or research and development;
- The products themselves and/or the production processes applied (patented and unpatented, owned and/or available to the company);
- Means of production and other business assets, as well as the organisation of production;
- Trade information and policies;
- Management and economic and financial performance of the Company;
- The Company's relations with third parties.

Furthermore, all results from research, inventiveness, and product development carried out directly within the Company or commissioned to third parties must be considered confidential information. Such information may be obtained by staff in any form (written, verbal, electronic, by direct viewing or any other intelligible means) as a result of the employment or collaboration relationship.

5 Protection of intangible assets and business knowledge

5.2 USE OF CONFIDENTIAL INFORMATION

The Company's directors, employees, and collaborators are required to ensure the confidentiality of confidential information and to use it solely for the performance of their duties, and may not, under any circumstances, make any other use of it.

The Company's employees and collaborators are required not to disclose, transfer, and/or communicate, even in part, such information to third parties (companies, organisations, or individuals), nor to reproduce, copy, and/or duplicate, in any form, any documents (including electronic ones) containing confidential information or any part thereof, except with prior written consent from their respective managers.

Unless previously authorised, staff are not permitted to carry any documentation, designs, drawings, or anything else containing confidential information outside of the Company's offices.

A waiver to this prohibition is granted in the case of business trips or when working remotely. Employees who need to work from home are permitted to take the necessary materials with the direct supervisor's approval.

Employees and collaborators must treat removable magnetic media (disks, rewritable CDs and DVDs, USB drives, external storage devices, etc.) that may contain company know-how with particular care to prevent their contents from being stolen, altered, or destroyed, or recovered after deletion.

The confidentiality obligation outlined above, as well as the consequent prohibitions specified in the preceding points, bind staff both during their employment relationship and after its termination.

5.3 HANDLING INFORMATION FROM THIRD PARTIES

All technical, commercial, and financial information from third parties, used by the Company within the framework of contractual relationships established with them, even if not specifically marked as 'confidential' or 'secret', or similar, remains the exclusive property of the third parties. Full confidentiality must also be guaranteed for such information, as it constitutes third-party company know-how protected by law. Therefore, the same rules apply to such information as those governing company know-how, including the prohibition of both direct and indirect disclosure or unauthorised use.

6 Corporate communications and asset protection

W.P.R. Srl ensures the maintenance of accounting records, the preparation and drafting of the annual financial statements, reports, corporate communications in general, and anything else required, in compliance with legal provisions, international standards, and applicable technical regulations.

W.P.R. Srl promotes accurate and timely information to all relevant bodies and departments regarding the preparation of the annual financial statements, interim financial statements, reports, corporate communications in general, and other matters necessary for its operation. It also ensures proper cooperation between the bodies and departments of the company and encourages oversight by the relevant parties.

All are required to comply with the regulations safeguarding the integrity and effectiveness of the share capital, so as not to undermine the guarantees of creditors and third parties in general.

7 Taxation

The Company undertakes to fulfil, with completeness and transparency, all tax obligations imposed by current legislation and to cooperate, where applicable, with the relevant financial authorities

Tax returns and the payment of taxes are not only legally obligatory but also inescapable in the realm of corporate social responsibility.

The rules on Intra-Community VAT, relating to the non-taxable nature of supplies to taxable persons from other member states and the application of the taxation principle in the country of destination, are consistently adhered to.

Customs regulations concerning border charges (duties, customs duties, etc.) are also strictly followed.

The recipients of this Code shall not in any way commit or contribute to criminal violations of tax legislation or customs law

8 Implementation

Compliance with the provisions of this Code shall be considered an essential part of the contractual obligations of all recipients.

In compliance with current legislation and with a focus on planning and managing business activities aimed at efficiency, fairness, transparency, and quality, W.P.R. Srl adopts appropriate organisational and management measures to prevent illicit behaviour or any conduct contrary to the rules of this Code of Ethics by anyone acting on behalf of the Company.

Any violations of this Code of Ethics may be reported in confidence by any recipient directly to the supervisory body.

The procedures for reporting and verifying violations are based on principles of confidentiality and protection of privacy in order to prevent any form of retaliation against the whistleblower and also to ensure the proper establishment of the facts.

9 Reporting violations of the Code of Ethics

Any suspected violation of the provisions of this Code of Ethics by one or more recipients may be reported without delay by any recipient, provided that the report is made in good faith and substantiated, or based on reasonable grounds.

W.P.R. Srl, through the whistleblowing portal available on the Company's website, allows internal and external stakeholders to submit reports in order to encourage the reporting of conduct contrary to the Code of Ethics and the principles of loyalty, fairness, and integrity, as well as violations of national and EU regulations that harm the public interest or the integrity of public authorities or private bodies, as outlined in the applicable legislation. Reports will be handled promptly through the procedure defined in the aforementioned protocol.

The Company is committed to keeping the identity of the whistleblower confidential, subject to legal obligations and the protection of W.P.R. Srl's rights or those of individuals wrongly or maliciously accused.

W.P.R. Srl shall protect the whistleblower acting in good faith, as well as other individuals deserving protection, from any form of retaliation, discrimination, or penalisation. If such behaviour is detected, W.P.R. Srl will take appropriate action.

The Company may also react under applicable law to those who knowingly make false, unfounded or deceptive reports.

10 Sanctions

The Company, and especially its directors and managers, are required to take an active role in ensuring the implementation of the commitments outlined in this Code of Ethics.

Violations of the Code of Ethics are subject to sanctions, proportionate to the severity and based on the type of relationship the recipient concerned has with W.P.R. Srl.

The measures also include the termination of the fiduciary relationship with the Company, along with the contractual consequences provided for and permitted by applicable laws.

Any sanctions against employees for violations of the Code of Ethics will be applied in accordance with applicable laws.

For other collaborators, suppliers, and partners, the Company reserves the right to terminate the contract or take other contractual actions, based on clauses specifically provided for this purpose.

Directors shall assess the adequacy of this Code of Ethics in light of business developments or major regulatory changes.