



UNI EN ISO 9001:2015  
UNI EN ISO 14001:2015



**NORD COMPOSITES ITALIA SRL**  
**C O D E O F E T H I C S**

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## **1 Introduction**

NORD COMPOSITES ITALIA srl (hereinafter "NCI " or the "Company ") began in 2013 with the new social companies in the chimica industry and more over than twenty years it has diversified its production.

Through the use of high-tech equipment the Company is engaged in the production of resins; its business is exclusively directed to the private sector, with customers located abroad (mainly in the France but also in Spain, Slovenia and Turkey).

Since its founding NCI has always felt the need to observe and communicate its ethical principles to its employees and business partners, such as respect for the law, the protection of workers and the environment, the focus on quality products and services and customer satisfaction.

This requirement stems from the awareness that improper economic behaviour compromises the relationship of trust between the company and the market and that, on the contrary, the Company's good reputation promotes customer loyalty, attracts the best human resources and assures its creditors of the Company's integrity.

With this code NCI intends to give effective implementation to the need described above, formalizing the general principles and rules of conduct that must inspire the conduct of all those who, permanently or temporarily, act in the interest of or on behalf of the Company, as stockholders, senior management, employees, contractors, customers, suppliers and business partners in general (hereinafter referred to as "Corporate Stakeholders").

The Code of Ethics is composed:

- a) of the general principles which form the core values for the execution of NCI's business;
- b) of the rules of conduct that must be respected by all Corporate Stakeholders;
- c) of the implementing rules of the code that define the system of verification of compliance, and commit the Company to their continuous updating and improvement.

NCI recognizes that full compliance with the Code of Ethics by all Corporate Stakeholders is a necessary condition for the proper conduct of its business. Compliance is a guarantee of management's integrity and of NCI's image, and of its commitment to preventing the commission of illegal acts and in particular criminal offences specified by Legislative Decree no. 231/2001.

The company will therefore ensure the continued dissemination and promotion of the values and ethical principles formalized here, through the organization of training programs and vocational education, so that all Corporate Stakeholders have full knowledge of this code and contribute to its complete implementation. NCI's Executive Board will monitor compliance with the Code of Ethics by all Corporate Stakeholders and accordingly prepare an appropriate system of sanctions when violations have been verified.

## **2 General principles**

### **2.1 Legality**

In carrying out its activities, all of NCI 's Corporate Stakeholders are required to know and comply with the laws and regulations of each country in which they operate; they must also respect the principles of conduct and the procedures adopted by NCI and the provisions of this Code of Ethics.

In no case may the pursuit of NCI 's economic interests justify the commission of acts by its Corporate Stakeholders which are illegal or otherwise contrary to the principles and procedures referred to above.

## **2.2 Honesty and fairness**

In relations with business partners, all Corporate Stakeholders must act with honesty and fairness, avoiding the furnishing or dissemination of false and/or incomplete information to third parties in order to derive undue advantage.

All Corporate Stakeholders must respect the principle of good faith in negotiating contracts and the full and proper fulfilment of the contractual obligations, which are undertaken.

NCI recognizes the value of fair competition as an instrument for the protection and promotion of the market, and it will refrain from conduct, which is misleading, corrupt, fraudulent or otherwise contrary to professional ethics that could cause harm to its competitors.

The Company also commits itself, as part of its activities, to full compliance with the rules on protection of intellectual and industrial property rights, refraining from imitation, counterfeiting, alteration, appropriation or infringement of others' copyrights.

## **2.3 Transparency**

All transactions conducted on behalf of NCI will be executed with the maximum honesty and transparency, respecting the principles of responsibility of the individual business functions and traceability of the transactions themselves, as well as the clarity and truthfulness of the accounting records.

All Corporate Stakeholders will also undertake to facilitate internal controls on these operations by the bodies of NCI, or by any person or authority in charge of these activities, working with them and providing them with all the data and information required.

## **2.4 Confidentiality and privacy**

NCI considers privacy a core value to be respected in the exercise of business activities; therefore, in accordance with the law, NCI guarantees the confidentiality of the data and information in its possession. All Corporate Stakeholders are expressly forbidden to disseminate or communicate sensitive business information to third parties or to use it for purposes that are not strictly related to the exercise of their professional activities, or in violation of applicable laws.

The Company will require the signing of appropriate confidentiality agreements whenever it needs to communicate confidential information to third parties such as business partners or consultants and it undertakes to respect at all times the confidentiality of the information received from its customers and/or suppliers.

NCI will treat the personal data received from Corporate Stakeholders in compliance with the rules on privacy and in particular with the Decreto n. 101/18 del 10th August 2018 to implement the "Law on Privacy and Data Protection," UE/2016/679.

## **2.5 Integrity**

Corporate Stakeholders are committed to carrying out their functions without engaging in illegal activities, taking unfair advantage, or profiting from their commercial partners' economic difficulties.

While striving to maximize its financial results, the Company is committed to establishing trade relations with third parties based on the principles of integrity and fairness, openly condemning corrupt practices of any kind in dealing with both public and private organizations.

Gifts and hospitality of any kind exchanged with business partners and customers, beyond what is normally considered appropriate, are not allowed.

It is strictly forbidden for Corporate Stakeholders to offer money or other benefits to officials and employees of public institutions and public administrations in exchange of obtaining direct or indirect advantages for NCI. It is also forbidden for all Corporate Stakeholders to accept gifts, presents, or preferential treatment from third parties that have or intend to do business with the Company.

## **2.6 Impartiality**

NCI strongly condemns and therefore prohibits any form of discrimination or favouritism based on distinctions of language, sex, religion, politics, racial origins, or personal and social conditions, whether in relations with third parties in the choice of trading partners and suppliers, or internally with employees and associates.

## **2.7 Respect for the dignity and physical integrity of the individual**

NCI is committed to full and complete respect of the individual and to promotion of fundamental human rights and rejects all forms of slavery and child labour. The Company ensures the protection of the physical and moral integrity of its associates and employees, guaranteeing working conditions that respect individual dignity, condemning all forms of psychological abuse or harassment, and promoting the creation of safe and healthy workplaces, in full compliance with the obligations imposed by current legislation.

## **2.8 Competence and professionalism**

NCI considers the development of the professional skills of its personnel as essential to its business, and with this goal shall undertake to adopt adequate systems of recruitment, to organize periodic training programs of the workforce, and to introduce procedures for developing the professional skills of especially promising individuals in the furtherance of their careers, while at the same time respecting the principle of equal opportunity.

Corporate Stakeholders must always act with the greatest dedication, conscientiousness and diligence as well as with absolute ethical rigor, safeguarding the Company's image and good name in every case. Hierarchical power must be managed by executives and superiors in a fair and proper way and must always be exercised with the aim of improving the professional skills and job performance of individual employees.

## **2.9 Conflict of interest**

All Corporate Stakeholders must undertake to avoid situations in which they find themselves, even potentially, in a position of conflict of interest.

For the purposes of this Code of Ethics, a conflict of interest shall be defined as a situation in which the Corporate Stakeholder pursues an interest different from that of NCI, or for its own personal profit, or the case in which the representatives of suppliers, partners or public institutions act in their dealings with NCI in a manner contrary to the obligations of their respective functions.

## **2.10 Product quality**

Customer satisfaction is NCI's primary objective.

Consequently, NCI focuses its efforts on research, development and commercialization of its products, as well as on its organization and business management in order to achieve high standards of quality, while taking into account customer requests and proposals where these would contribute to the attainment of these objectives.

NCI's quality system - certified according to UNI EN ISO 9001:2008 and UNI EN ISO 9001:2015 - leads to continuous improvement of the aforementioned quality and environment standards and ensures the continuous alignment of the Company's business activities with the development of the industry, with reference standards and with internal organizational requirements.

## **2.11 Environmental protection**

NCI recognizes that the environment is a primary resource for the entire community and for future generations and is committed to its protection and preservation. Therefore, in carrying out its activities, NCI will endeavour to find a sustainable balance between the profitability of economic initiatives and essential environmental requirements. NCI is also committed to continuously improving the environmental impact of its activities, and to preventing risks to people and the environment, not only in full compliance with current legislation, but also taking into account the constant development of scientific research and of the results obtained.

For this purpose NCI has obtained environmental certification UNI EN ISO 14001:2015.

## **3 Code of conduct in relations with Corporate Stakeholders**

### **3.1 Relations with shareholders and the Market**

#### **3.1.1 Transparency towards the market and the protection of shareholders**

NCI ensures the clarity and transparency of its accounting records, which must be drawn up in accordance with the principles of truth, correctness and completeness, and must always reflect the actual economic results of the business, as described in the supporting documentation. Each operation must be properly authorized and adequately recorded in order to make the process of decision, authorization and execution verifiable. The documentation will be properly stored and made always available to the supervisory bodies within the Company and to Public Authorities.

All organisational levels shall endeavour to inform their superiors or heads of internal control promptly in every case in which they have reports of irregularities or omissions in the preparation of accounting records.

Directors, associates, consultants and employees of NCI must behave in a proper, transparent and collaborative manner in all activities concerning preparation of financial statements and other corporate communications; they are committed to ensuring the integrity of the share capital and that every transaction is in full compliance with current legislation.

#### **3.1.2 Protection of shareholders and financial backers**

NCI is committed to encouraging the effective and informed participation of its partners in business decisions, constantly providing them with timely, truthful and comprehensive information on the company's performance and its future prospects and ensuring the proper functioning of the corporate bodies and the effective operation of the system of internal controls.

NCI also agrees to provide complete and truthful information to investors and lenders, both current and potential, about the operating performance, the return on investment, and the real potential for growth and development of the company's business, in compliance with the law.

The company aims to increase the company's value, rewarding the risk taken by partners with the optimization of capital invested.

The Company will not return conferred assets to partners or release them from the obligation to make capital contributions except in conformance with the law; nor will it distribute profits not actually being earned or that by law must be allocated to reserves, and it will not distribute reserves where prohibited by law.

#### **3.1.3 Stockholder Meetings**

NCI will provide for the regulation of shareholder meetings so as to enable full participation of the members, both in person and by proxy, with complete protection of their interests.

NCI will therefore ensure that the partners have sufficient advanced access to the documents necessary for the proper conduct of the meeting.

At the shareholders' meetings the Company guarantees the constant and active presence of the directors, who are obliged not to exercise undue influence on the deliberations of the members.

### **3.1.4 Board of Directors**

The Board of Director of NCI is responsible for drawing up strategic plans, for operational management, and for the adequacy of the company's organizational structure.

NCI 's Board of Director undertake to discharge their obligations faithfully and professionally, keeping information about corporate activity highly confidential and constantly pursuing NCI 's interests, refraining from or otherwise taking part in any transactions in which they have an interest even potentially in conflict with that of the company.

The Board of Director grants the delegation of authority, defining the limits and procedures for exercising the same in accordance with the law, and constantly checks the work of the delegated parties who, for their part, agree to comply with the directives issued by the Board of Director. It is the responsibility of the Board of Directors to verify the effectiveness and proper functioning of the system of internal controls.

Each administrator must inform the Board of Directors in a timely manner if, in the undertaking of an assignment, there are grounds for ineligibility or forfeiture of his appointment as provided for by law or by the articles of the Company.

### **3.1.5 Board of Statutory Auditors and financial Audit**

The Board of Statutory Auditors is charged with the task of monitoring the Company's compliance with the law and statutes and the principles of proper administration, ensuring in particular, the adequate functioning of the organizational, administrative and accounting structure adopted by NCI. The activities of the Financial Audit will be given to the Board of Statutory Auditors, according to the law. The Auditors must guarantee impartiality, autonomy, independence and professionalism in the performance of their duties, and ensure a constant presence at the meetings of the Board of Directors and the Stockholder Meetings.

The Auditors will keep strictly confidential any information about the activities and organization of NCI which may come to their attention in course of their work for the Company. The Auditors shall promptly inform the Board of Directors if, in the performance of their duties, there should there be grounds for ineligibility or forfeiture of their appointment as provided for by law or by the articles of the Company. The Auditors will commit to work with those in charge of the Financial Audit and to exchange with them data and information relevant to the performance of their respective duties.

### **3.1.6 Internal controls**

NCI is committed to ensuring that every unit or corporate department organize and fully implement an adequate system of internal controls and procedures to guarantee efficiency and cost effectiveness of the activities carried out as well as the fairness, transparency and traceability of each individual transaction, in accordance with the responsibilities of each function or office.

All employees of NCI are committed to respect the system of controls and will directly and promptly inform their superiors if they detect violations or failures of the same. The managers of the individual units or corporate functions will report directly to the Managing Director regarding the results of internal control.



## **3.2 Relations with commercial partners**

### **3.2.1 Common rules**

NCI's goal is to conduct business exclusively with reputable clients, consultants and trading partners who are engaged in legal business and whose financial resources derive from legitimate sources.

The Company will therefore only establish relationships with partners or other associates who are guided by ethical principles comparable to or at least compatible with those of NCI and who undertake to comply with this Code of Ethics.

NCI observes the laws and regulations concerning the import/export of goods.

In relations with customers, suppliers, consultants and business partners in general, those who act on behalf of NCI will always behave in an ethical manner, respecting the principles of loyalty, fairness and transparency.

Fraudulent conduct, corruption, and favouritism of any kind, as well as direct or indirect offers or solicitations of career benefits for oneself or others, whether such conduct is designed for personal advancement or in the exclusive interest of the Company are strictly forbidden. In every case, those who work for NCI cannot receive donations, gratuities, benefits (both direct and indirect), gifts, or acts of courtesy and hospitality from customers or suppliers in order to obtain favourable treatment; only gifts of nominal value are permitted.

Relations with third parties should be appropriately formalized in contractual agreements agreed on before the start of business, unless, and in certain specific areas or for certain transactions, commercial practice stipulates solely oral agreement.

The compensation and sums paid by NCI to associates and contractual partners in general will always be commensurate with the quality and quantity of the services rendered and strictly in compliance with the contractual provisions, with adequate traceability of the same, through the creation and conservation of all the supporting documentation.

### **3.2.2 Customer relations**

In relations with customers, NCI's employees and administrators will always behave with the utmost professionalism, courtesy and willingness, in order to protect and promote the Company's public image. All forms of surreptitious cooperation with customers that result in illegal acts or are contrary to the Code of Ethics are forbidden.

NCI is committed to organizing periodic programs to monitor customer satisfaction in order to maintain the highest levels of perceived quality of its products in the market.

### **3.2.3 Relations with suppliers and contractual partners**

The assessment criteria in the procurement processes and the selection of contractual partners must be characterized by maximum transparency, avoiding discrimination of any kind. The selection of suppliers will be based on objective parameters, with the exclusive goal of maximizing the benefit to NCI in terms of quality of products and services, their prices and delivery times, the level of innovation and additional services offered.

Particular attention must be paid to the establishment of business relations with partners operating in countries that do not ensure sufficient protection of the health and safety of workers or where child labour and illegal employment exist.

### **3.2.4 Compliance with the Code of Ethics**

NCI's contractual partners must share the ethical requirements formalized in this code and agree to respect the rules and principles it delineates.

To this end the Company will give maximum circulation to the Code of Ethics and will include appropriate clauses in its contractual documents attesting to the knowledge of these provisions by the contracting parties and the commitment of the latter to their full compliance; where this is not the case, NCI has the authority to dissolve its contractual obligation.

### **3.2.5 External communication and relationship with the media**

In compliance with the law and the confidentiality of business and contractual partners, NCI strives to provide complete and accurate information concerning Company business to shareholders, customers and suppliers and to public authorities upon legitimate request.

External communication, however, must follow the principles of truthfulness, fairness, transparency and prudence, in order to avoid leading to partial, false, ambiguous or misleading interpretations.

Relations with the press, the media and external parties, should be carried out only by those expressly delegated in accordance with the procedures and provisions adopted by NCI.

Employees may not provide information or opinions or make statements on behalf of the Company to representatives of the media (such as press, television, radio, etc.) nor undertake to release them without the necessary authorization of the relevant departments.

## **3.3 Relations with Employees**

### **3.3.1 Prohibition of discrimination**

NCI is committed to ensuring compliance with the principle of equal opportunity in the selection of staff and in the career advancement of its employees; it uses only merit-based criteria of evaluation without discriminating because of gender, race, religion or political beliefs and it rejects all types favouritism, nepotism and cronyism.

### **3.3.2 Employee hiring**

The Company undertakes to recruit in accordance with the law and the provisions of any applicable collective agreements and rejects all forms of illegal labour. All non -EU citizens who are employed by the Company will be in compliance with the regulations governing residence (residence permit and passport).

NCI will also provide adequate information to new employees concerning the specifics of their job, the economic and regulatory treatment guaranteed to them and the ways to avoid health hazards and enhance personal safety in their work.

During the hiring process new employees, will also be given adequate information about the contents of this Code of Ethics as well as regulations and procedures and internal control systems adopted by NCI, procedures that employees are required to observe themselves and report if violated by colleagues. The Company will also ensure its employees have regular training programs aimed at increasing their skills and professionalism, in order to promote and maximize the development of internal experience.

### **3.3.3 Privacy**

NCI is committed to full compliance with the law in the processing and protection of personal data of its employees; it is forbidden from carrying out any investigation about the ideas, personal tastes, preferences and details regarding the private lives of its employees.

The Company also undertakes to keep strictly confidential any personal information about employees of which it has come into possession by reason of employment, to avoid any form of distribution or communication of this information, and to allow access only to personnel who need it for the legitimate performance of their duties.

### **3.3.4 Employee protection**

NCI ensures the protection of its employees, prohibiting and punishing all acts of physical or psychological violence, sexual harassment, or behaviour which is offensive, abusive or otherwise harmful. The Company will not tolerate access to the workplace by its employees in an altered state of consciousness due to the use of alcohol or drugs.

Employees who become aware of any violations of this policy in the course of their work shall report the matter to the Safety and Prevention Officer.

### **3.3.5 Safety at work**

NCI's business operations will be carried out in full compliance with current regulations regarding the protection of health and safety at work.

NCI will work constantly to ensure the health of its employees through the implementation of an adequate system of monitoring, analysis and risk management, putting special emphasis on prevention; work practices will be updated constantly by adoption of the best available technology de-signed to minimize safety risks.

The Company also undertakes to implement regular training programs for its employees in order to make them fully aware of the risks involved in their jobs, the relevant legislation, and the measures taken by the company to protect their safety.

All employees and associates of NCI must to commit to full compliance with the safety measures taken by the company, refraining from performing, deliberately or unintentionally, any acts that can be dangerous to their own health or that of other workers, and reporting any risk factors which are new or may not have been properly evaluated by the workplace safety management system.

### **3.3.6 Employee activities**

All employees of NCI are obliged to act loyally and in full compliance with their contractual obligations and to carry out their duties in the best interests of the Company.

Each employee of NCI is also committed to using company assets which are available to him with due care, respecting the purposes for which their use was granted and abstaining from misuse of the same, in such a way to cause damage or reduce their efficiency.

With specific reference to IT resources, employees must follow the rules of procedure adopted by NCI, refraining from any conduct that may compromise the functionality and security hardware and of the company computer systems.

Installing software other than that already provided by NCI is prohibited as is the use of the Company's internet connection and e-mail, where available, for illegal purposes or in any case contrary to decency and fairness. Every user of IT resources is responsible for their proper use and care.

### **3.4 Relations with the Public Sector**

#### **3.4.1 Relations with Institutions and Public Officials**

In the conduct of business negotiations, the participation in public procurement and in any relations of any kind with the Public Sector, NCI strives to act always in full respect of the law and of business practices. The Company will not unduly influence the behaviour of another party in order to achieve any direct or indirect benefit to the Company; in dealing with public officials it will refrain from offering or providing gifts, from offering employment or business opportunities, and from soliciting, obtaining and using confidential information. When NCI operates in countries where it is customary to give gifts to public officials, such offers, always given in compliance with the law and correctly recorded, must still be appropriate in nature and reasonable in value, and should never be construed as attempts to obtain favours or undue advantages for the Company.

#### **3.4.2 Public financing**

It is expressly forbidden for all officials and employees of NCI to engage in activities designed to mislead the Public Sector in order to secure for the Company an unfair profit, including if obtained in the guise of illegal financing, contributions and other public funds. The use of legitimately obtained public funds for purposes other than those for which they were granted to the Company is specifically prohibited.

#### **3.4.3 Sponsorship**

NCI will refrain from any kind of sponsorship or funding of political parties and political movements. The Company may, however, sponsor events or non-political organizations for a modest sum while complying with the law and avoiding current or potential conflicts of interest.

## **4 Implementation regulation of the Code of Ethics**

### **4.1 Communication and training**

NCI is committed to the communication and dissemination of the contents of this Code of Ethics to ensure that it is understood by all Stakeholders. In particular, the Company will publish the same Code on its website and add an appropriate informational note in contracts with all Stakeholders. NCI will also ensure an adequate level of training with regard to the ethical principles and rules of conduct formalized above, addressed to all employees, whether they are new hires, or already employed, upon adoption of the Code of Ethics, with different programs depending on the roles and responsibilities of each.

## **4.2 Implementation of the Code of Ethics**

This Code of Ethics must be considered an integral part of the system of control and prevention of illicit activities established by the Company pursuant to Legislative Decree no.231/2001; NCI relies on its Supervisory Board (hereinafter referred to as "SB") for implementing and monitoring the Code's proper application.

In order to carry out this role, the SB must perform the following tasks with perseverance and professionalism:

- monitoring the proper interpretation and application of the Code of Ethics and the full respect of its rules by all Corporate Stakeholders;
- communicating and distributing the Code of Ethics together with designing and promoting the performance of corporate training plans;
- analysing proposed revisions of the rules and ethical principles formalized in this Code as well as amendments and updates to company procedures that may have an impact on compliance with these standards and principles; furnishing opinions and reports to the Board of Directors of the Company, the body responsible for taking decisions;
- receiving and evaluating reports of possible violations of the Code and communicating its findings to the Board of Directors;
- preparing an annual report on its activities to be sent to the Managing Director and to the Statutory Auditors.

## **4.3 Reporting violations**

All organizational levels must report promptly to the SB any violation of the Code of Ethics which has come to their attention in the course of carrying out their respective duties. The reports must be submitted confidentially and in writing to the SB and the SB will do everything necessary to ensure the absolute anonymity of the informant and protect him from any retaliation.

## **4.4 Sanctions**

Once the validity of reports of violations of the Code of Ethics has been verified, the SB shall immediately notify the Managing Directors or Board of Director who will work, either directly or through the relevant company departments, to punish all actions that are contrary to the rules of conduct and ethical principles formalized here.

In particular, NCI declares that full compliance with this Code is an essential part of its employees' obligations, in accordance with art.2104 of the Italian Civil Code, and that any violation by its workers will be considered a particularly serious disciplinary offense, and will be appropriately punished, in compliance with the law and the provisions of collective bargaining agreements.

Compliance with the Code of Ethics is also considered an essential part of the contractual obligations of NCI 's associates and business partners and its violation, as outlined above, under "Relations with commercial partners", will constitute, a serious breach of these obligations, with legal consequences resulting in cancellation of the contract and/or job, and the payment of compensation for damage to the Company.