



# Code of Conduct

## Giflor Srl

# INDEX

<b>PRELIMINARY REMARKS .....</b>	<b>3</b>
<b>GENERAL PROVISIONS .....</b>	<b>4</b>
Article 1 - Scope.....	4
Article 2 – General Principles.....	4
Article 3 - Circulation .....	5
<b>MISSION AND VALUES .....</b>	<b>5</b>
Article 4 - Mission .....	5
Article 5 – Commitment .....	5
Article 6 – Fairness .....	6
Article 7 – Conflict of interests .....	6
Article 8 – Integrity and protection of personnel .....	6
Article 9 - Compliance with applicable copyright laws.....	7
Article 10 - Privacy and personal data protection.....	7
Article 11 - Corporate communications, accounting and confidential information.....	8
Article 12 – Use of company assets .....	8
Article 13 – Use of social networks.....	8
Article 14 – Money laundry prevention .....	9
Article 15 – Public order .....	9
<b>BUSINESS RELATIONS .....</b>	<b>10</b>
Article 16 – Competition protection.....	10
Article 17 – Corruption prevention .....	10
Article 18 – Relations with suppliers.....	10
Article 19 – Relations with client .....	11
Article 20 – Marketing activities .....	11
Article 21 – Relation with the Institutions.....	11
<b>HEALTH AND SAFETY ENVIRONMENT .....</b>	<b>12</b>
Article 22 – Health & workplace safety.....	12
Article 23 – Environment .....	12
<b>PENALTY SYSTEM .....</b>	<b>13</b>
Article 24 – Binding nature.....	13

## PRELIMINARY REMARKS

In 1973, Mr. Giuseppe Fracasso founded Giflor, an artisan company specialized in the production and sale of injection molding plastic caps in Grumolo delle Abbadesse, near Vicenza.

Over the past fifty years, Giflor has grown into a joint-stock company and has distinguished itself for a gradual process of technological innovation, acquiring a leadership position in its sector and exporting its products to over 50 countries worldwide.

The careful selection of raw materials, the continuous investments in Research and Development, the modern production technologies, the constant search for high quality standards, combined with the company organization and philosophy, allow Giflor to operate in a wide variety of contexts and markets in continuous evolution, maintaining a solid commercial presence in Europe, North America, South America and Asia.

The Company's activity is based on the following key principles, that express and summarize everything that Giflor wants to embody: an added value for the people and for the planet in which we live in.

<b>Design</b>	Through lines of products, materials and colors, the Company offers closure systems that are aesthetically refined, but, at the same time, extremely simple and functional.
<b>Innovation</b>	The continuous investments in Research and Development and intellectual property allow us to constantly expand and improve the range of closure systems, applying them to the most diverse sectors: from cosmetics to personal care, from food to para-pharmaceutical.
<b>Sustainability</b>	The Company strives daily to reduce its environmental impact by using 100% recycled and recyclable materials, processed by state-of-the-art machineries capable of reducing the energy consumption and the amount of raw material used significantly.

In a scenario characterized by such complex challenges, the Company reiterates its desire to integrate its business activities with the respect and protection of all those involved in its daily operations, from customers to suppliers, from employees to partners, paying particular attention to economic and environmental sustainability, respecting future generations.

In carrying out its activities, Giflor respects laws and regulations in force in the legal systems of the countries in which it operates, in compliance with the principles of integrity, fairness, responsibility, freedom, human dignity and respect for diversity, rejecting any discrimination based on sex, race, language, personal and social conditions, religious and political beliefs. Giflor also promotes the creation of a work environment inspired by respect, fairness and collaboration, that promotes the engagement and commitment of employees and collaborators for specific objectives and how to pursue them.

Considering the growing generalized attention to the topic of Corporate Social Responsibility, Giflor considered appropriate the adoption of this Code of Conduct ("**Code of Conduct**"), with the aim of clearly identifying the set of values and responsibilities that the Company recognizes, accepts, shares and assumes.

## GENERAL PROVISIONS

### Article 1 - Scope

The Code of Conduct conveys the fundamental principles and values of the Company, that are binding for shareholders ("**Shareholders**"), directors ("**Directors**") and auditors ("**Auditors**"), for all the people linked to the Company by employment relationships ("**Employees**") and for all those who work / collaborate with it, even if only temporarily ("**Collaborators**", "**Suppliers**", "**Customers**", "**Partners**" etc.) (hereinafter and jointly, the "**Recipients**").

Those fundamental principles shall be respected by all Recipients in the performance of their job, in the work environment and, in general, in any relationship they have with the Company.

### Article 2 – General Principles

The Code of Conduct is a set of principles and values that shall be respected to guarantee Giflor's regular operation, reliability and image. In detail and except when specified, all the activities performed by the Recipients shall be carried out in a framework of fair competition, in compliance with the laws and regulations in force, and the ethical principles commonly recognized in the conduct of business, such as honesty, loyalty, fairness, transparency and good faith.

Giflor therefore rejects and deplors the use of illegitimate or incorrect behaviors to achieve its economic objectives and adopts organizational tools to prevent the violation of the provisions of the law, as well as the principles and values expressed in the Code of Conduct and in the company procedures, monitoring their observance and implementation.

### **Article 3 - Circulation**

Giflor shares with and makes known to all Recipients the provisions listed in the Code of Conduct, encouraging them to share and respect with the utmost diligence the principles and values expressed therein, as well as to promote their application and strict observance. In particular, the Company, making use of the corporate functions deemed competent from time to time, provides:

1. the dissemination of the Code of Conduct to the Recipients;
2. the interpretation and clarification of the provisions contained in the Code of Conduct;
3. verification of compliance with the Code of Conduct, adopting the measures resulting from any violations;
4. any future updates and implementation of the provisions of the Code of Conduct.

The Code of Conduct is published on Giflor website (<https://www.giflor.com/>) and on the company intranet.

## **MISSION AND VALUES**

### **Article 4 - Mission**

Believing that true innovation comes from the development of increasingly sustainable materials and processes, Giflor offers smart and functional design solutions. As part of its activities, the Company therefore pays great attention to the safeguard and protection of its employees and the environment, as well as to flexibility and promptness in the handling of all orders.

### **Article 5 – Commitment**

All Recipients carry out their work and/or their assignment with professional commitment, diligence, efficiency and fairness, making the best use of the tools and time at their disposal and assuming the responsibilities related to the commitments undertaken.

## Article 6 – Fairness

All the actions carried out and the behaviors held by the Recipients in the performance of their work and/or assignment are inspired by transparency, fairness and mutual respect.

It is therefore prohibited:

1. the pursuit of personal or third-party interests to the detriment of the interests of the Company;
2. the pursuit of the interests of the Company in violation of laws and regulations in force;
3. the abusive exploitation, for personal or third-party interests, of the name and reputation of the Company, as well as the abusive exploitation the information acquired and business opportunities learned in the performance of one's work and/or one's office or function;
4. the use of material goods and business equipment available to the Recipients for the performance of their work and/or their assignment for unauthorized uses or purposes other than theirs.

## Article 7 – Conflict of interests

In the performance of their work and/or their assignment, Recipients shall pursue the objectives and general interests of Giflor and shall, therefore, refrain from any activities, behaviors and acts that are in any case incompatible with the interests of the Company. As a general example, the following situations may constitute a conflict of interest: (i) have personal economic or financial interests - including through family members, with Suppliers, Customers or competitors; (ii) use the information and data acquired from the performance of one's work and/or assignment for personal or third-party interests, in contrast with the interests of the Company; (iii) perform work activities of any kind (including work or intellectual services) at Suppliers, Customers, competitors and/or third parties, in contrast with the interests of the Company.

The Recipients shall promptly inform their hierarchical superior of any situations or activities in which they might have - directly or third-party - interests (even if only potentially) in conflict with the interests of the Company.

## Article 8 – Integrity and protection of personnel

Giflor believes that human resources are a central component for its success and development. Human resources management is based on respect for the personality and professionalism of all employees, on the enhancement and development of professional skills and abilities, on the protection of psycho-physical well-being (also in terms of health and safety in the workplace) in a framework of loyalty, trust and rejection of all forms of discrimination and exploitation. The Company rejects and declines all forms of exploitation of workers, safeguards them from acts of psychological violence

and obstructs any detrimental and/or discriminatory attitude based on sex, age, race, language, nationality, religion, personal and social conditions, sexual orientation, political and trade union opinions. Therefore, all Recipients are required to commit to preventing the occurrence of discriminatory acts and/or prejudicial to the dignity of the people through behaviors that respect the sensitivity of others.

Giflor demands that no harassment or attitudes attributable to *mobbing* practices or similar are perpetrated in employment relationships. Those actions are all condemned, without exception. It is also prohibited any form of violence or sexual harassment or related to personal and cultural dissimilarities (for example, based on physical or mental disabilities or on culture, religion or sexual orientation).

The Company is committed to promoting equal opportunities with regard to working conditions and opportunities, training, development and professional growth. Giflor also rejects child labor and attaches primary importance to the protection of minors and the repression of any form of child exploitation.

The Company opposes all forms of abusive recruitment and irregular employment of workers and actively strives to ensure that its working conditions are respectful of the moral integrity and personal dignity of each individual. Giflor is also committed to maintaining a safe and healthy working environment, in compliance with all relevant laws and regulations.

It is prohibited by the Company to work and/or carrying out any assigned tasks in a state of intoxication by alcoholics, narcotics or psychotropic substances, whose use it does not recommend even outside the work environment.

## **Article 9 - Compliance with applicable copyright laws**

Giflor is committed to comply with the applicable copyright laws, always providing original software products or authorized copies, especially in the case of third party products, necessary for the completion of a specific solution. These products shall be accompanied by a user license. If the third-party software components used are integrated into the solution offered, this shall be specifically mentioned.

## **Article 10 - Privacy and personal data protection**

All Recipients ensure the utmost confidentiality of data, news and information that constitute the Company's assets, acquired and/or processed during the performance of their work and/or the performance of their assignment. Giflor, as part of the performance of its activities, collects various

personal data and confidential information that it undertakes to process in compliance with all current privacy regulations, striving to ensure that individuals can have control of their personal data and an increasingly high level of security is guaranteed in the use of information systems for the processing of such personal data.

## **Article 11 - Corporate communications, accounting and confidential information**

The representation of the economic, patrimonial and financial situation of the Company, as well as the preparation of the corporate communications addressed to shareholders and/or third parties are carried out in compliance with (i) the principles of truthfulness, accuracy, traceability, completeness and clarity of information, and (ii) the rules and regulations in force and the Company procedures.

Giflor requires that all operations or transactions are correctly and promptly recorded in the accounting system, according to the criteria dictated by the law and in the light of the applicable accounting principles, so that each operation or transaction is authorized, consistent, legitimate, verifiable and supported by appropriate and complete documentation certifying such activity. The documents that prove the registration of the accounting activity shall facilitate the rapid reconstruction of each operation, the identification of any error, and the degree of responsibility within the individual operational process.

## **Article 12 – Use of company assets**

All Employees shall safeguard the Company's assets. In particular, each Employee is responsible for the protection of the goods assigned to her or him for the performance of the job (e.g.: PCs or laptops, tablets, smartphones, cars). Employees are requested to work diligently to avoid theft, loss, damage and any illicit and/or inappropriate use of the above-mentioned items, and to maintain a responsible behavior. Particular care and attention are required in the use of computer and telematic systems (e.g.: hardware supports, Internet and intranet networks, company mailboxes, remote access, etc.), which Employees are required to use for reasons related to their professional activity and in compliance with current regulations and the instructions contained in the appropriate Company procedures.

## **Article 13 – Use of social networks**

Giflor is aware of the fact that the so-called "social networks" (e.g.: Facebook, Twitter, Instagram, etc.) represent a new way of interacting remotely. Considering of the huge resonance that statements, opinions and judgments expressed through these channels might have, the Company invites the Recipients to pay the utmost attention in evaluating the content and materials that they decide to post,



which, anyhow, shall not: (i) violate the laws and regulations in force (also in terms of the protection of personal data); (ii) mislead the fact that those statements, information, opinions and/or judgments are strictly personal, and, therefore, do not represent positions taken or ascribable to the Company; (iii) offend the freedom, integrity and dignity of other people; (iv) damage, even indirectly, the image, reputation and credibility of the Company.

## **Article 14 – Money laundry prevention**

Giflor complies with all the rules and provisions, both national and international, regarding the prevention of money laundering and requires the Recipients to refrain from carrying out any operation that might contribute to the transfer, replacement or use of illicit proceeds or that might in any way impede the identification of money, goods or other benefits of criminal origin.

## **Article 15 – Public order**

Giflor repudiates any activity, organization or initiative aimed at disturbing or subverting the democratic order and the respect for legality, as well as the peaceful and regular conduct of social coexistence. In this regard, all Recipients are required to pay particular attention to the identification of any subject with whom the Company comes into contact or who has relations of any kind with it, in order to avoid that the activity and initiatives can in any way benefit people that are involved in illicit, subversive or terrorist activities.

## **BUSINESS RELATIONS**

### **Article 16 – Competition protection**

Giflor believes that fair, free and fair competition is a decisive factor for market growth and constant improvement of the Company and, therefore, refrains from conducts that aim at closing business relationships for its own benefit, in violation of unfair competition law.

### **Article 17 – Corruption prevention**

Giflor rejects and condemns any conduct carried out for corrupt purposes (such as, but not limited to, illicit favoritism, collusive behavior, solicitation of personal advantages of any kind for oneself and / or others) for the achievement of its economic objectives.

In the scope of work or in representing the Company, it is not allowed to pay or offer, directly or indirectly, gifts, payments, material benefits or other benefits of any entity to customers, Suppliers, public officials or third parties in general, even if not aimed at obtaining a profit or advantage. Acts of commercial courtesy of modest value, such as gifts or forms of reception, are permitted whenever they do not compromise the integrity or reputation of one of the parties and are not interpreted, by an impartial observer, as aimed at acquiring advantages improperly. In any case, this type of expense must always be authorized by the CEO acting on behalf of the Company and adequately documented.

### **Article 18 – Relations with suppliers**

The selection of Suppliers, the planning of the purchase of goods and/or services and the formulation of the relative purchase conditions take place in compliance with the principles of the Code of Conduct and are based on the evaluation of objective parameters, such as quality, price of the good or service, guarantees of assistance, swiftness and efficiency. The attention dedicated to the choice of Suppliers is also directed at verifying their reliability and seriousness in terms of compliance with the current legislation governing their activity.

The procurement process is regulated by a specific corporate procedure that ensures the timely identification of suppliers and the traceability of supply channels, in order to guarantee the quality and legitimacy of the goods and services purchased. In compliance with the law and the commercial best practice, all purchasing processes aim at pursuing the maximum competitive advantage for Giflor, impartiality and the provision of equal opportunities for all Suppliers in possession of the required requirements.

## **Article 19 – Relations with client**

Giflor pursues its activities through the offer of quality products and services, at competitive conditions and in compliance with industry standards, recognizing in the full satisfaction of the needs of its customers and in their appreciation fundamental factors for its success. Therefore, its objective is to guarantee an immediate, qualified and competent response to the requests of its customers, through fair negotiation, professionalism, impartiality, transparency in contractual commitments, courtesy and collaboration.

## **Article 20 – Marketing activities**

In its marketing campaigns Giflor commits to provide only truthful information and to comply with the current Privacy Policy regulating the management and acquisition of the information of the target audience. It is also possible for anyone to request information on the channel through which their contact was collected and to unsubscribe anytime from the marketing list.

Even for this communication tool, the Company commits to:

1. manage names and data contained in its mailing lists in accordance with current privacy regulations and not to send untruthful or defamatory information via e-mail;
2. not to carry out "spamming" actions on current and potential customers, to give the possibility of unsubscribing from mailing lists at any time, to provide information on how a user's data was collected;
3. get the necessary technological tools to protect e-mail communications from files that might contain viruses capable of damaging the contents of the computers of the receivers or their e-mail systems.

## **Article 21 – Relation with the Institutions**

Giflor maintains a collaborative and transparent relationship with national, EU and international public institutions, with the aim of facilitating the dialogue on issues of specific interest, in compliance with current legislations, the principles defined in the Code of Conducts and other applicable company procedures, based on the general criteria of correctness, transparency and loyalty.

## HEALTH AND SAFETY ENVIRONMENT

### Article 22 – Health & workplace safety

Giflor recognizes the importance and centrality of health and safety in the workplace, considered as fundamental rights of all workers, and it is therefore committed to improving the prevention and protection system. The Recipients are obliged to refrain from behaviors that might put their own and others' safety at risk in any context that requires particular attention to personal safety. They shall also promptly report to their hierarchical superior or to whom they are required to report, any situation of danger to their own safety or that of third parties.

### Article 23 – Environment

Giflor considers environmental protection as a key factor in business activity. To this end, the company undertakes to comply with the current legislation and strives to ensure that its business activity in any sector complies with the highest standards of compatibility and environmental safety. Particular attention is paid to the choice of sustainable raw materials (100% recycled plastic for some lines of products), end products that are entirely recyclable, the reduction of plastic use in the production, the use of electric and hybrid machines, as well as the reduction of weight and volume of products for more efficient logistics.

## PENALTY SYSTEM

### Article 24 – Binding nature

The instructions in this Code of Conduct are binding. Any violations might damage the relationship of trust established with the Company, and based on transparency, fairness, integrity and loyalty.

The sanctions that can be imposed on Employees who have an obligation of diligent work performance, ex-article 2104 of the Italian Civil Code, are among those provided by the company disciplinary system and/or by the sanctioning system provided by the specialized rules in the National Collective Bargaining Agreement and in the Company Supplementary Agreements applicable to the Company, in compliance with the procedures provided by art. 7 of the Workers' Statute (Law 300/1970) and any sector regulations.

Collaborators, Suppliers and/or people who have business relations with the Company who fail to comply with the provisions of this Code of Conduct and the principles listed in the company procedures are breaching the contractual obligations, with all legal consequences. This might result in the application of the solutions provided in the contract, up to the termination of the contract and/or the assignment, and the compensation for any damage suffered by the Company.

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The Code of Conduct is approved by the Board of Directors of Giflor S.r.l. on January, 27<sup>th</sup> 2023. Any future updates to this Code of Conduct, for any regulatory adjustments to the evolution of civil awareness or else, shall be approved by the managing body and promptly shared with all Recipients.

The Chairman of the Board of Directors

Nadia Capovilla  


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