



# Code of Conduct

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For the Administrative Body: Nadia Capovilla

A handwritten signature in blue ink, appearing to read 'Nadia Capovilla', written over a horizontal line.

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## INTRODUCTION

GIFLOR S.R.L. (hereinafter also referred to as “GIFLOR” or “the Company”) is a leading company in the production and marketing of plastic taps made through the injection moulding process for the cosmetics, detergents and the food industries.

Founded in 1973 by Giuseppe Fracasso, GIFLOR has stood out thanks to its gradual technological innovation, through which it acquired a leading position in its field. GIFLOR exports its products to over 50 countries worldwide. Thanks to its careful selection of raw materials, investments in Research and Development, modern production technologies, constant pursuit of high quality standards, combined with the company's organisation and philosophy, Giflor successfully operates in numerous ever-evolving fields and markets. In doing so, it preserves its solid commercial presence in Europe, the Middle East, North America, South America, Asia and Africa. GIFLOR's core principles, namely Design, Innovation and Sustainability, are pursued by paying great attention to the company's ethics, deeming **lawfulness** and **fairness** two indispensable conditions to pursue the company mission.

In carrying out every activity connected either directly or indirectly to the company and business activities, GIFLOR is committed to complying not only with the laws and provisions in force, but also with the guiding principles and high ethical standards contained in this Code of Conduct.

The aim is to ensure that the fundamental values described in this Code of Conduct, whose purpose is to protect all the subjects the company engages with, create a shared vision and culture with all stakeholders.

## RECIPIENTS

The Recipients of the Code of Conduct are those who operate for the Company: its **employees, managers, supervisory bodies** as well as its **internal** and **external collaborators**, who help Giflor achieve its goals through the Company's management and supervision.

These subjects are therefore required to be familiar with the content of the Code of Conduct and contribute to its implementation and to disseminating the principles it contains.

### I. GENERAL PRINCIPLES

The Recipients of this Code of Conduct must comply with the following principles, in accordance with their remit in the interest or benefit of the Company:

- **comply with the law** and rules in force in an informed manner as they perform their activities;
- treat customers, employees, suppliers, the surrounding community and the institutions that represent it, including every public official or person performing a public service, as well as every third party one engages with for professional reasons, in a fair, honest and transparent way;
- operate in accordance with the principle whereby **each operation or transaction** must be correctly recorded, authorised, verifiable, legitimate, consistent and reasonable, guaranteeing that one can identify the company subjects responsible for the decision-making, authorisation and operation performance processes;
- compete **honestly on the market** with the competition, refraining from engaging in any behaviour or agreement with competing companies that may influence free competition and violate the relevant regulations;
- respect the rights of **industrial property** held by third-party suppliers and designers on materials, products, processes and projects used by the Company to perform its activities and realise its products;
- refrain from any behaviour that may damage the **Company image**.

Under no circumstance can the pursuit of the Company's interest justify a conduct of the Company's management or collaborators that violates the laws in force or is not compliant with the rules of this Code of Conduct.

## II. HEALTH, SAFETY, ENVIRONMENT

### > Health, hygiene and safety in the workplace

GIFLOR pays great attention to preserving health and safety in the workplace, it does so by **assessing the relevant risks** determined by its activities and by providing for the necessary **prevention measures**, so as to minimise, to the greatest extent possible, the dangers present in the workplace.

The Company operates, at all levels, to guarantee the physical and moral integrity of its collaborators, working conditions that preserve individual dignity, as well as safe and clean working environments, in full compliance with the regulations in force.

### > Product safety

Guaranteeing product safety has always been one of GIFLOR's core objectives. The Company guarantees the development and realisation of quality, safe products that meet all applicable legal requirements. Moreover, GIFLOR promotes a culture centred on safe products and quality, while attaching special importance to the food and cosmetics industries.

### > Environmental protection

GIFLOR considers the environment a **key asset** of the community, which must be safeguarded. To this end, the Company organises company activities that meet the relevant environmental protection requirements, in compliance with the applicable legal and regulatory provisions, monitoring and, where necessary, minimising the potentially detrimental effects of the Company's activities on the environment.

GIFLOR's main goal is to disseminate and consolidate a culture of environmental protection and pollution prevention, by raising awareness of risks and promoting responsible behaviour patterns.

### III. BEHAVIOUR IN MANAGING BUSINESS ACTIVITIES

#### > Relations with customers

GIFLOR focuses its activity on achieving maximum customer satisfaction. To this end, the Company bases its research, development and marketing activities on high product **quality** standards; it also pays attention to customer requests.

In its customer relations, the Company ensures fairness and clarity in its business **negotiations**, as well as fair and diligent **fulfilment** of its contracts.

#### > Relations with suppliers

GIFLOR only resorts to suppliers who operate **in compliance with the regulations** in force and the rules contained in this Code of Conduct.

The selection process of said subjects and the determination of the purchase conditions are based on an **objective assessment** of the quality and price of the products and services provided, as well as the ability to promptly provide and guarantee services and products that meet the needs of the Company.

The suppliers are also selected based on the compliance of the supplies with the regulations on the matters of **safety** and hygiene in the workplace.

The Company only has business relations with companies that guarantee **observance of the rights of children and adolescents**, in accordance with the principles enshrined by the relevant international conventions.

#### > Relations with Public Administration

The relations with Public Administration are centred on the utmost **transparency, fairness** and **legality**.

When engaging with public officials it is absolutely prohibited to engage in behaviour patterns that, either directly or indirectly, unfairly influence the decision of the counterpart, and in so doing violate the principles of impartiality and positive performance that Public Administration is required to adhere to. **Any form of gift** to Italian or foreign public officials or to their relatives is absolutely **forbidden**.

In particular, one may not **offer job or commercial opportunities** that may constitute an advantage, including an indirect one, for Public Administration employees.

If the Company resorts to **consultants** as its representatives or receives technical-administrative assistance in its relations with Public Administration, said subjects must comply with the directives given to the company employees. In choosing said consultants, the Company will prioritise professionalism and fairness as criteria, it will carefully and cautiously assess the creation of partnerships with the subjects that have, or have recently had, organisational or employment relations with Public Administration, also indirectly through a third party or through close family bonds.

All requests of **payments, grants, loans** or financial relief to public bodies are made in compliance with the applicable rules; once provided, they must exclusively be used for the purposes for which they were earmarked.

In its **relations with the Judicial Authority**, GIFLOR is committed to actively collaborating with it and refraining from engaging, towards the involved subjects, in any type of behaviour that would influence the way the Authority itself operates and acts.

#### > **Relations with employees and collaborators**

GIFLOR recognises that human resources are an **indispensable factor** for a company to exist, develop and thrive.

Therefore, the Company is committed to **improving** and **increasing** the assets and skills of each collaborator within the organisation of the company.

The staff are hired with a **regular employment contract** and no form of undeclared work is tolerated.

The employees and collaborators, in turn, must show **honesty** and **fairness** in their actions, as they meet the requirements included in their employment contracts and comply with what is set out by this Code of Conduct.

Each employee and collaborator must be familiar with and implement what is set out by the **company policies**, with a special focus on observing the health and safety measures, as well as information confidentiality and the integrity of the company assets.

**The company assets and instruments** must be used diligently and in compliance with the rules set up by GIFLOR for this purpose.

> **Discrimination and retaliatory acts are forbidden**

GIFLOR promotes the observance of the rights as well as the **physical, cultural and moral integrity** of all the people it interacts with, guaranteeing **equal opportunities** and **refraining from any form of discrimination** based, by way of example, on age, religion, ethnic or geographical origin, sexual, political or trade union orientation.

The company does not tolerate demands or threats aimed at driving people to act in violation of the law or of the Code of Conduct, nor does it tolerate acts of psychological violence and/or discriminatory or harmful behaviour patterns.

> **Use of IT resources**

All the information contained in the company's IT and electronic systems, including emails, belongs to GIFLOR and must be used **for the sole purposes of performing company activities**, following the modes and limits established by the Company itself.

The employees are not allowed to use any IT or electronic programme containing **copyright** of third parties that have not been subject to licensing to the Company beforehand.

> **Gifts and benefits**

In relations with third parties, no form of gift or benefit, either offered or received, exceeding **normal commercial or courtesy practices** is allowed, nor is anything that may be interpreted by an unbiased observer as an act aimed at obtaining preferential treatment in violation of the law, regulations or the principles of this Code of Conduct.



GIFLOR does not provide contributions, advantages or other benefits to **political parties** or **trade unions** of workers, or to their representatives, unless said action follows the applicable regulations and after receiving the authorisation from the competent company departments.

> **Accounting, tax and customs obligations**

All company activities related to accounting and the management of tax and customs obligations are performed in accordance with the principles of **legality, fairness, truthfulness** and **transparency**, resorting to the IT resources specifically set up by the Company.

> **Conflicts of interest**

The Recipients of this Code of Conduct must **avoid** any situation or activity in which a **conflict of interest may emerge between personal economic activities and the tasks performed within the company**.

> **Information processing**

Information processing is carried out in full compliance with the confidentiality and **privacy** of the parties concerned, in accordance with the regulations on the matter.

Every piece of information and material obtained by the Recipients of this Code of Conduct **related to their employment or professional relationship** is strictly confidential and is owned by the Company.

The competent company departments are the exclusive actors entitled to **disclose** information **to the outside world**.

When performing information processing activities, the principles of responsibility, transparency, collection limitation, purpose of the use, verifiability, quality and security must be respected.

GIFLOR's main goal is to protect all **company information** as well as technical, including commercial, **experiences**.

> **Relations with the means of communication and use of social networks**

GIFLOR is committed to ensuring that all the Company's news and communications to the outside world are **true, clear, transparent** and are not ambiguous or manipulated.

Said information is disclosed, following authorisation, by the competent company departments tasked with this activity.

The Recipients of this Code of Conduct are encouraged to pay the utmost attention when they assess the content and materials to be disclosed through their means of communication, in particular when it comes to the use of social networks. Said content must not, at any rate: (i) constitute violations of the laws and regulations in force, also in terms of personal data protection; (ii) create any misunderstandings regarding the fact that they are statements, information, opinions and/or judgments that are strictly personal, and therefore do not constitute opinions of the Company; (iii) violate the freedom, integrity and dignity of people; (iv) damage, also indirectly, the image, reputation and credibility of the Company.

**IV. IMPLEMENTATION, OVERSIGHT, DISCLOSURE**

The implementation of the Code of Conduct is the task of the **Administrative Body**, which resorts to the company structures.

In accordance with the regulations in force and with a view to planning and managing the company activities that are conducive to efficiency, fairness, transparency and quality, GIFLOR adopts **organisation and management measures** suitable to prevent unlawful conduct or at any rate violations of the rules of this Code by any subject acting on behalf of the Company.

The Code of Conduct also contains provisions aimed at preventing certain **predicate offences of corporate administrative liability in accordance with Legislative Decree no. 231/2001** and, for those parts, the Supervisory Board appointed by the Administrative Body (hereinafter referred to as the "SB") may conduct audits as part of its supervisory responsibilities, reporting to the Administrative Body.

This Code of Conduct is adequately **disseminated** among the Recipients, also by being published on the company website.

## V. REPORTING OF BREACHES

For the reporting of breaches provided for by Legislative Decree 24/2023 the company has adopted **internal reporting channels**, in accordance with the specific **Whistleblowing Procedure**.

The reports concerning violations of this Code of Conduct regarding **matters other than** those allowed by Legislative Decree 24/2023 will be considered “**Internal Reports**”, not subject to legal obligations and constraints. As GIFLOR also takes any “Internal Report” very seriously, it applies to them, on a voluntary basis, the organisational rules provided for by the Whistleblowing Procedure, guaranteeing, always on a voluntary basis, confidentiality on the identity of the whistleblower and **retaliation prevention** for said person.

## VI. SANCTIONS

Breaches of the provisions of this Code of Conduct, considering both their intensity and any relapse, shall constitute a **disciplinary offence** and **breach of contractual obligations** of the employment or functional relationship or professional collaboration, with all consequent legal and contractual effects, also pursuant to Articles 2104 and 2105 of the Italian Civil Code; it may also constitute just cause **for revocation of the appointment** pursuant to Articles 2383 and 2400 of the Italian Civil Code. It will also give the Company the right to impose the **disciplinary sanctions** provided for by the National Collective Bargaining Agreement and the company’s disciplinary code.

## VII. FINAL PROVISIONS

This Code of Conduct takes immediate effect starting from today's date until, if necessary, it is revised.

All those for whom this document has been written must become acquainted with it and follow all the principles and requirements contained herein.