



# Code of Ethics

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## 1. WHEREAS

*The terms used in this Code of Ethics have the same meaning as in the Organisation, Management and Control Model adopted by the Company.*

**Eurpack Giustini Sacchetti Srl** (hereinafter also referred to as the "**Company**" or "**EGS**"), is a company specialised in the production and marketing, both for Italy and abroad and with particular reference to the pharmaceutical sector, of typographic and graphic paper products, including box-making activities of any kind, as well as in the provision of assistance in the field of the typographic, paper and graphic industry in the design, organisation, realisation and production of new products and/or production processes.

The Company has deemed it opportune and necessary to adopt and issue a Code of Ethics (hereinafter also referred to as the "**Code**") which sets out the values that must guide the conduct of all those who, at various levels of responsibility, contribute with their own acts to the performance of Company activities, including consultants and/or suppliers and external collaborators, however named.

## 2. PURPOSE AND SCOPE OF APPLICATION

The following functions are assigned to the Code:

- **preventive:** the codification of the ethical principles of reference and the basic rules of conduct with which all stakeholders must comply, constitutes an express declaration of the Company's serious and effective commitment to guaranteeing the legality of its activities, with particular reference to the prevention of offences;
- **cognitive:** by setting out abstract and general principles and rules of conduct, the Code makes it possible to recognise unethical conduct and to indicate the correct way to exercise the functions and powers assigned to each individual;
- **legitimacy:** the Code sets out the Company's duties and responsibilities towards stakeholders so that the latter can find a recognition of their expectations in it;
- **incentive:** the Code, by imposing the observance of the principles and rules contained therein, contributes to the development of an ethical conscience, while strengthening the Company's reputation and stakeholder trust.

The set of ethical principles and values expressed in the Code shall inspire the activities of all those who work within the Company, taking into account the importance of their roles, the complexity of their positions and the responsibilities entrusted to them for the pursuit of the Company's aims.

The Code is addressed indiscriminately to all Recipients of the Model; in particular, by way of example but not limited to

- the members of the Company's Board of Directors, who are inspired by the principles of the Code in setting the Company's objectives;
- the Chairman, who complies with the Code when representing the Company, in the task of supervising its functioning and implementing the resolutions of the Board and the Shareholders' Meeting;

- senior management who:
  - assume loyal and transparent attitudes and adopt exemplary and impartial conduct in their relations with all employees and collaborators of the Company, as well as with third parties who have relations with the latter;
  - take care of the organisational wellbeing of the establishment they are in charge of, fostering the establishment of cordial and respectful relationships among employees;
  - undertake initiatives aimed at the constant sharing of information, the training and updating of staff, the inclusion and respect for differences in gender, age and personal conditions. Senior management shall also, within the limits of its possibilities, handle news concerning the Company's organisation, activities and employees in a transparent manner and promote the dissemination of knowledge of good practices and good examples in order to strengthen the sense of trust in the Company;
- employees and collaborators of the Company, as well as third parties having relations with the latter who, in due compliance with the law and regulations in force, adapt their actions and conduct to the principles, objectives and commitments laid down in the Code of Ethics;
- suppliers, consultants and, in general, third-party companies with which the Company has relations.

All the subjects listed above, as well as the other statutory bodies of the Company (Shareholders' Meeting and Single Statutory Auditor) and all those who work for the achievement of the purpose and objectives of the Company are therefore considered Recipients of the Code.

The Recipients undertake to pursue their objectives with loyalty, seriousness, honesty, competence and transparency, in full compliance with the laws and regulations in force.

In this framework, the Company undertakes to:

- promote the widest possible dissemination of the Code of Ethics, providing for its in-depth study and updating;
- ensure and promote strict compliance with the law and the Code of Ethics;
- ensure and promote a differentiated training and awareness programme on issues related to the Code of Ethics;
- carry out all necessary checks on any information concerning possible violations, applying appropriate sanctions in the event of their detection.



### 3. BASIC VALUES

All Recipients must abide by the following values:

- **Impartiality:** in carrying out their work, directors, employees, collaborators and all those who in any capacity work on behalf of the Company must be impartial. The Company disavows and repudiates any discriminatory behaviour based on gender, nationality, religion, personal and political opinions, age, health and economic conditions of its interlocutors, including its suppliers.
- **Legality:** all activities must be carried out in awareness of the applicable primary and secondary legislation and in compliance, both formal and substantive, with it.
- **Integrity:** the Company's objectives must be pursued with honesty, fairness and responsibility, in compliance with the rules of professional ethics, without pursuing personal or corporate profit in violation of the laws in force and the rules of this Code.
- **Respect for rules, ethics and morals:** directors, employees, collaborators and all those who in any capacity work on behalf of Eurpack are required to understand and respect the ethical values, moral practices, laws and regulations of the country in which they live and work. Under no circumstances may the pursuit of the Company's interest be in breach of the law.
- **Transparency:** reporting in a clear, comprehensive and diligent manner in order to enable all stakeholders to make their own informed and autonomous decisions.
- **Confidentiality:** to protect the confidentiality of information and data that comes to light; not to use it, except for the legal obligations, for purposes unrelated to the performance of one's duties; to ensure that all the obligations provided for by law on *privacy are observed*, in order to guarantee the security of information processing through the use of reliable systems and technologies.
- **Enhancement of human resources: human** resources are recognised by the Company as a fundamental and indispensable factor for corporate development. It follows that Eurpack protects the professional growth and development of its personnel to increase the wealth of skills possessed. It guarantees respect for individual dignity and differences in gender, age, ethnicity, religion and political and trade union membership, etc.; respect for the psycho-physical, moral and cultural integrity of the individual, through a safe working environment in which relationships between colleagues are based on loyalty, fairness, collaboration, mutual respect and trust.
- **Fairness:** follow a behaviour inspired by respect for rights, including *privacy* and opportunities, as well as for existing laws aimed at protecting the individual responsibility of all those involved at a professional level. Respect the good rules of morality and ethics, ensuring appropriate checks for the proper conduct of the Company's activities.
- **Efficiency:** economic management and use of company resources must be pursued in all work activities, together with a reduction in waste and non-value-added activities. In each activity, each employee is called upon to use the available resources to the extent that they are necessary for the completion of the activities and to aim at the elimination of rework by preventing errors.

- **Fair competition:** the Company recognises the value of competition when it is inspired by the principles of fairness, fair competition and transparency towards the operators present on the market, undertaking to respect these principles without damaging the image of *competitors* and their products.
- **Respect for the environment:** Eurpack recognises environmental protection as a principle of paramount importance by ensuring a consistent, balanced and sustainable growth path. It follows that the Company is committed to safeguarding the environment and contributing to the sustainable development of the territory also through the use of the best available technologies, the constant monitoring of company processes and the identification of industrial solutions with a lower environmental impact.

#### 4. THE EMPLOYMENT RELATIONSHIP

The Company acknowledges that its employees are an indispensable element for its existence and development; it recognises their centrality, in the conviction that the most important factor for the success of its business is the professional contribution of each individual, in a context of loyalty and mutual trust.

In this respect, Eurpack offers all its employees equal employment opportunities, according to their professional characteristics, skills and knowledge, as well as their ability to perform, without any discrimination.

The Company, therefore, pays particular attention to the enhancement, protection and development of the skills and competences of all its employees, so that they can express their potential and professionalism at the highest level, within their assigned tasks.

The Company undertakes to adopt criteria of impartiality, merit, competence and professionalism for any decision concerning relations with the staff it uses and with collaborators in general. No discriminatory practice is allowed in the selection, recruitment, training, management, development and remuneration of staff.

One of Eurpack's main objectives is to create a harassment-free working environment. Harassment, specifically, is defined as offensive behaviour aimed at creating a threatening, hostile and offensive environment. Behaviour is defined as harassment, irrespective of whether it is physical or verbal, whether carried out in person or by other means (letters or emails).

To this end, the Chief Executive Officer and senior management, in compliance with all applicable laws, regulations and policies, undertake to

- select, recruit, remunerate, train and evaluate employees on the basis of merit, competence and professionalism, without any discrimination on the basis of politics, trade union, religion, race, language or sex;
- refrain from employing workers from foreign countries with invalid residence permits, also preventing the use of such by their own suppliers/consultants;
- ensure a working environment in which relations between colleagues are based on loyalty, fairness, cooperation, mutual respect and trust;
- provide working conditions that are adequate from the point of view of health and

safety, respectful of the moral personality of all, in such a way as to foster interpersonal relationships free of prejudice;

- intervene in the event of attitudes that do not comply with the principles set out above;
- combat, in particular, any form of intimidation, hostility, isolation, undue interference or conditioning, sexual harassment.

In the evolution of the employment relationship, Eurpack encourages the development of the potential and professional growth of each resource by providing training and refresher programmes in relation to the professional profiles and potential of each individual.

Staff are required to encourage the acquisition of new skills and knowledge, work methodologies, foster the exchange of professional knowledge among colleagues and with their superiors or senior management, while the latter are required to pay the utmost attention to enhancing the potential of the people they manage, requiring performance consistent with the exercise of the tasks assigned to them.

It is an abuse of authority to ask subordinates for personal favours or any behaviour which constitutes a violation of this Code of Ethics or of the applicable legislation.

## 5. RELATIONS WITH PUBLIC INSTITUTIONS

### 5.1 Principles of Conduct in Institutional Relations

With reference to relations established with national or international institutions, Eurpack is committed to avoiding any kind of discrimination and to communicating with all institutional interlocutors at national and territorial level.

Only referents who have received an explicit mandate from the Managing Director may keep in touch with institutional interlocutors, in order to guarantee maximum clarity in relations.

Similarly, relations with public institutions aimed at safeguarding the overall interests of the Company and connected to the implementation of its programmes involving commitments towards the same, are reserved exclusively for the persons delegated to that end.

By virtue of these principles, all Recipients must pursue the legitimate objectives of the Company and refuse any unlawful agreement with representatives of the Public Administration and/or other associations/companies.

### 5.2 Relations with the Public Administration

In carrying out its institutional activities, the Company comes into contact with the Public Administration (by way of example only: ASL, ARPA, INPS, INAIL, Agenzia delle Entrate, Agenzia delle Dogane, etc).

In the context of these relations, it is necessary to be inspired by the strictest compliance with the applicable legal provisions, taking particular care not to perform acts in violation of the provisions of the law, the Model and this Code of Ethics. **In particular, it**

**is expressly prohibited to:**

- offer, including via an intermediary, money or other benefits, which may also consist of work or business opportunities to the public official involved, to his/her family members or to persons in any way connected;
- seek or establish, unlawfully, personal relationships of favour, influence or interference likely to influence, directly or indirectly, the outcome of the relationship;
- mislead, by artifice or deception, the public official in order to obtain an advantage for the Company;
- support the inductive conduct of a public official or a person in charge of a public service who, abusing the position or powers, induces someone to unduly give or promise, to him/her or to a third party, money or other benefits (e.g. work or business opportunities to the public official involved, to family members or to persons in any way connected).

Acts of generosity (such as, by way of example, gifts or forms of hospitality) are permitted solely if they do not exceed normal courtesy practices and if, in any case, they are such as not to compromise the impartiality and independence of judgement of the Public Administration Representative.

### **5.3 Judicial Authorities and Supervisory Authorities**

Eurpack operates in compliance with the regulations in force; to this end, the Company carries out its activities in a lawful and correct manner.

In relations with the Judicial Authorities, it is expressly prohibited to engage in corruptive practices of any kind; in the event that the Company is involved in judicial or extrajudicial proceedings in civil, criminal, administrative and tax matters, the personnel, or anyone acting in the name and/or on behalf of the Company (e.g. external law firms appointed for this purpose), shall not in any way behave towards the judicial authorities in order to induce such persons to adopt measures that bring an unfair advantage to the Company.

The Company cooperates with any public official who has inspection powers and carries out investigations against it.

During judicial proceedings and/or an investigation/inspection by public authorities, no one shall:

- destroy/alter records, minutes, accounts and any other type of document,
- lie or make/induce false statements to the competent authorities.

Any attempt at extortion or bribery by a public official must be reported to his/her supervisor.

In the context of relations with the Supervisory Authorities and other Independent Administrative Authorities (e.g. the Authority for the Protection of Personal Data), the Company shall provide the utmost cooperation in such a way as not to hinder in any way the performance of the functions by the authority itself, drawing inspiration from the principles of transparency, professionalism and full cooperation, in accordance with the Model.



Communications and reports, including those of a periodical nature, shall be provided in a complete and timely manner, in full compliance with the legislation in force from time to time and the internal procedures adopted by the Company.

#### **5.4 Managing international relations**

The Company undertakes to ensure that all the relations it conducts, including those of a commercial nature, with persons operating at international level, take place in full compliance with the laws and regulations in force, with the aim of avoiding the risk of transnational crimes being committed.

#### **5.5 Corruption**

No form of bribery, including the offer or acceptance of anything of value or of employment or business opportunities, is allowed in order to obtain or retain any kind of advantage for the Company.

Finally, it is prohibited to pay bribes to any person, including civil servants or government employees, regardless of where they work.

### **6. USE OF COMPANY ASSETS**

All employees and collaborators must bear in mind that the tangible and intangible assets placed at their disposal by the Company are to be used:

- with the utmost care and in their own way, also in order to avoid damage to property or persons;
- avoiding, as far as possible, waste, tampering or uses which might impair its efficiency or accelerate its normal deterioration;
- exclusively for purposes related and instrumental to the exercise of the work activity, or in any case in accordance with the agreements with the employee;
- absolutely avoiding – except as provided for by specific regulations – the use by third parties or the transfer of the goods themselves to third parties, even temporarily.
- Computer equipment and applications must also be used in accordance with the above, and in particular:
  - carefully following the security and confidentiality policies;
  - absolutely avoiding the acquisition, use or transmission, particularly in large numbers, of information and content not related to work;
  - not altering the hardware and software configurations provided by the Company.

All employees must also work to reduce the risk of theft, damage, intrusion or other external threats to the resources assigned or present in the Company, promptly informing the relevant functions in the event of abnormal situations.

## 7. CONFLICT OF INTEREST

All Recipients and, in particular, directors, employees, collaborators and those who, for various reasons, work on behalf of the Company, shall avoid any situation and refrain from any activity that may oppose a personal interest - direct or indirect - to those of the Company or that may interfere and hinder the ability to take decisions in the interest of the Company itself, in an impartial and objective manner.

The occurrence of situations of conflict of interest, in addition to being contrary to the law and to the principles laid down in the Code of Ethics, is detrimental to the image and integrity of the Company.

The Recipients must therefore exclude any possibility of overlapping or, in any case, cross-referencing, by exploiting their functional position, the economic activities corresponding to a logic of personal and/or family interest and the tasks they perform or hold within the Company.

In the event of any situation of conflict, even if potential, employees must immediately report it in detail to their immediate superior or to the relevant supervisory body.

### 7.1 External positions

Employees shall not engage in outside activities that interfere with their ability to perform their work for the Company. In particular, it is prohibited to accept work from external companies acting as suppliers, business partners or competitors of the Company, without prior approval by the competent functions. Similarly, a conflict of interest could arise if a relative or family member of an employee works for a competitor or business partner of the Company.

### 7.2 Business opportunities

It is not permitted to accept business opportunities, payments, commissions or advantageous financial arrangements from a partner, customer, supplier, competitor of the Company.

Furthermore, it is not permitted to purchase for personal use goods or services from the Company's suppliers on terms other than those normally offered to the public or set out in Company policy.

## 8. USE AND DISCLOSURE OF INFORMATION

The Company considers the dissemination of correct, complete and truthful information on all facts - and the maintenance of due confidentiality on the same, when necessary - as a prerequisite for creating and maintaining a relationship of transparency and trust with all its interlocutors.

Consequently, in managing information, employees must:

- keep scrupulously and with the utmost confidentiality all information of any kind concerning the Company, which they learn in the performance of their duties;
- request, where applicable, consent for data processing, for the purposes disclosed.

In relation to information in general, employees must:

- avoid improper or instrumental use of confidential information in their possession, nor use it for their own benefit and/or that of their family members, acquaintances and third parties in general;
- protect the data from being accessed by unauthorised third parties, preventing its dissemination unless specifically authorised by the Data Controller;
- not seek, or try to obtain from others, data that is not within their own sphere of competence or position;
- classify and organise the data in such a way that it is possible for authorised persons to access it easily and get a complete picture.

Employees who are not expressly authorised, in the forms and terms provided for by the *privacy* legislation set out in EU Regulation 2016/679 on data protection, are prohibited from knowing, recording, processing and disclosing the personal data of employees or third parties.

## 9. BUDGET AND ACCOUNTING

### 9.1 Accuracy and transparency of official documentation

All official documents intended to illustrate the Company's management situation must be drawn up with the utmost care in order to guarantee their accuracy and truthfulness. They must also be drawn up in accordance with the laws and regulations in force.

In the preparation of the aforementioned documents, Eurpack personnel must pay due attention to and maintain behaviours based on the principles of fairness, honesty and integrity that must govern the performance of the professional activities for which they are responsible.

In any case, it shall not be justified or justifiable to keep/release documents that are deliberately false or falsified in such a way as to significantly alter the true representation of the Company's situation.

### 9.2 Recording and documentation of transactions

Operating events are recorded as promptly as possible in Eurpack's accounting system, according to the type of transactions to which they relate, while, on a daily basis, the staff in charge records all bank and cash movements (income/expenses) referring to the previous day. Eurpack's accounting system records the operations inherent in the management of the Company, by means of: accounting entries automatically recorded and accounted for through the computerised systems of the affiliated companies; accounting entries recorded and accounted for manually, generated by direct charging by the personnel involved.

Every operation, action and transaction of the Company shall be adequately recorded and documented so as to allow verification of the processes of decision, authorisation and performance.

It is necessary to ensure that the data to be provided for the preparation of financial

statements comply with all applicable accounting principles and the Company's internal control procedures.

Each act or operation carried out by the staff shall be supported by adequate, clear and complete documentation to be kept on file, so as to allow checking at any time of the reasons, the characteristics of the operation and the identification of the persons who performed the operation, who granted the authorisations and who carried out the checks.

It should also be noted that it will not be possible to destroy, conceal or alter documents or records that would obstruct investigations, legal proceedings, audits or inspections.

### **9.3 Accounting Transparency**

All Eurpack functions are expected to cooperate fully to ensure correct and timely accounting records. Accounting entries based on economic and financial assessments must comply with the criteria of reasonableness and prudence.

Adequate documentation shall be kept on file for each accounting entry. This documentation shall make it possible to identify the reason for the operation that generated the recognition and the related authorization. Supporting documentation shall be archived and easily accessible.

Anyone who becomes aware of possible omissions, falsifications or irregularities in the keeping of accounts must immediately inform his/her superior.

In addition, in carrying out the audit and control activities by the auditing company and the Board of Auditors, it is necessary to act transparently and to provide maximum cooperation.

### **9.4 Internal controls**

Eurpack disseminates at all levels a culture based on empowerment of people and control activities, in view of the positive contribution they can make in terms of efficiency.

The Company, therefore, provides all its cooperation by imprinting its conduct on the utmost correctness and transparency and by promptly transmitting the information and data suitable to allow a correct exercise of the control functions.

All the actors of the Company (from senior management to collaborators) are therefore responsible, within the framework of their own activities, for the definition and proper functioning of the internal control system.

### **9.5 Relations with auditors and public officials or supervisory authorities**

Employees must cooperate with external and internal auditors, public officials or the Supervisory Authority in connection with any audit of the Company. Furthermore, it is not permitted to unlawfully influence an auditor or a member of the Authority during an audit of financial statements. Therefore, it is not permitted to provide misleading information, or to offer money or valuables for the successful completion of the audit.



## 10. OCCUPATIONAL HEALTH AND SAFETY AND THE ENVIRONMENT

Eurpack attaches great importance to the physical and moral integrity of its resources, to working conditions that respect individual dignity and to safe and healthy working environments; the Company therefore takes care of the dissemination and consolidation of a culture of safety and health of workers in the workplace, developing risk awareness and promoting responsible behaviour by all personnel. Eurpack pays particular attention to environmental issues, making no compromises in the field of health and safety at work and promoting waste management policies that balance the Company's development needs with the need to respect and protect the environment.

To this end, the Company undertakes to consider, within the framework of its operational management and the initiatives undertaken, the unavoidable environmental requirements and to minimise the negative impact that its activities have on the environment.

In particular, the principles affecting health and safety in the workplace and environmental protection are as follows:

- a) eliminating risks and minimising them in relation to knowledge acquired as a result of technological progress;
- b) assessing risks that cannot be avoided;
- c) communicating and disseminating information on worker health protection, occupational safety and environmental protection to internal and external stakeholders;
- d) respecting the principles of healthy workplaces in the organisation of work and in the choice of tools and working methods used;
- e) taking all necessary actions to ensure compliance with applicable regulations;
- f) taking into account the state of the art so as to achieve excellence in health and safety at work and environmental protection;
- g) replacing what is dangerous with what is not dangerous or is safer;
- h) planning appropriate measures to ensure that security levels are improved;
- i) planning prevention, aiming to integrate technique, organisation and working conditions;
- j) giving collective protection measures priority over individual protection measures;
- k) issuing appropriate instructions to workers so as to involve all levels of the organisation and all employees, ensuring that responsibilities and procedures are precisely defined and clearly understood by all Eurpack personnel;
- l) complying with laws on working time.

The Employer and his/her delegates, as well as the other figures with hierarchical and functional powers must ensure, or ensure that third parties acting on behalf of the Company ensure, compliance with the provisions in force and in general with the provisions contained in Italian Legislative Decree 81/2008.

The statutory bodies and the Employer must ensure that the Company has an organisational structure ensuring a clear division of tasks and obligations in the field of health and safety at work, formally defined in accordance with the organisational and functional scheme of the Company and with the regulatory and legal requirements, starting from the Employer and senior management down to the individual employee.

All persons subject to occupational health and safety obligations must comply with the

procedures and general protection measures laid down by the Company.

## 11. BUSINESS MANAGEMENT

Directors, employees, collaborators and those who in any capacity work on behalf of the Company are required to comply with the laws and regulations in force in Italy and in the country where they carry out their activities on behalf of the Company. The following is the conduct that directors, employees, collaborators and those who in any capacity work on behalf of Eurpack are required to observe.

### 11.1 Protection of intellectual property and information

The Company, in accordance with this Code, claims the protection of Intellectual Property, including any creation of the human intellect such as *copyrights*, patents, trademarks, trade secrets, *design* rights, logos, *know-how* and other types of industrial or commercial property.

With reference to the Company's confidential information, such as trade secrets, with respect to which all Eurpack employees are required to comply with the relevant laws on the misuse of confidential information, the Company imposes a prohibition on the disclosure of such information outside the Company except for business purposes. Where there is a business need, such information may only be disclosed to third parties after a confidentiality agreement has been drawn up. The knowledge and technical skills developed by the Company are an important resource that everyone is called upon to protect and not to disseminate.

The above confidentiality obligations of this Code apply during the period of employment and also after termination of the employment or collaboration contract with the company. When an employee leaves the Company, he/she shall return all material containing confidential information or trade secrets in his/her possession.

### 11.2 Privacy

Eurpack guarantees a high level of security in the selection and use of its information systems designed to process personal data and confidential information. Therefore, the Company prohibits the use or sharing of personally identifiable information of customers or employees with third parties without first verifying that the recipient has been authorised to receive it for a legitimate business reason, as well as without first ensuring that the person is bound by specific confidentiality agreements and contracts.

### 11.3 Prevention of money laundering/self-laundering

The Company requires the utmost transparency in commercial transactions and relations with third parties, in full compliance with national and international regulations on combating self-laundering and money laundering.

Accordingly, the Recipients may not enter into business relations on behalf of the Company with partners or suppliers or third parties who do not provide adequate guarantees of honourableness and good reputation, or whose name is associated with matters connected with money laundering or self-laundering.

All financial transactions, including contributions by shareholders, must be adequately

justified and must be carried out by means of payment/conferral that guarantee traceability and lawful origin.

In addition, the Company shall only do business with reputable customers and suppliers who are engaged in legitimate business activities and whose revenues are derived from legitimate sources. Each business area shall have appropriate measures in place to ensure that forms of payment identified as a means of money laundering are not accepted.

The Company is committed to full compliance with all applicable international anti-money laundering laws, including those requiring the reporting of suspicious cash or other transactions. In particular, as a company governed by Italian law, the Company is subject, among other legal and regulatory provisions, to the provisions of Law 197/1991 and Legislative Decree 231/2007, as subsequently amended and supplemented, which implement the principles contained in the European Union's reference directives on anti-money laundering and safeguarding the integrity of the financial system, as well as the provisions on self-money laundering (Law 186 of 15 December 2014 - Official Gazette 292 of 17 December 2014).

#### **11.4 Relations with suppliers/consultants**

The Company recognises the value of the supplier's role in the services provided and for this reason considers it necessary to establish relationships of mutual trust, defining contracts that can reconcile the Company's interest in an efficient and economic service with the fair remuneration of the service itself.

The choice of suppliers and the determination of the conditions of purchase of goods and services is carried out on the basis of objective and impartial criteria, mainly based on the assessment of reliability, quality, efficiency and cost-effectiveness.

In its purchasing procedures, the Company shall:

- ensure adequate competition;
- provide comprehensible and complete information enabling all competitors to submit a fair bid;
- adopt objective and documentable criteria when selecting suppliers;
- select suppliers based on an assessment of the quality and cost-effectiveness of services, technical and professional suitability, and respect for the environment;
- verify compliance with labour and occupational health and safety legislation.

Favouritism, collusive behaviour, the payment of benefits, whether tangible or intangible, or other advantages aimed at influencing or compensating representatives of institutions or employees or members of the bodies of the supplier/consultant company are strictly prohibited.

Eurpack brings the content of this Code to the attention of suppliers and consultants by publishing it on its website.

### 11.5 Gifts and presents

General criteria of fairness, transparency and integrity must be applied in the course of the Company's activities. **In particular, Recipients shall not:**

- examine, propose or promise employment and/or business opportunities that may benefit employees of customers or suppliers in a personal capacity;
- offer in any way gifts, donations, benefits, even indirect ones, goods, services and benefits not due, favours that go beyond ordinary courtesy;
- undertake actions aimed at improperly influencing the decisions of the counterparty.

In addition, care must be taken when offering or accepting gifts or other forms of entertainment with anyone who has business dealings with the Company, as well as with current or potential customers or other business partners. In particular, it shall not be permitted to accept or offer gifts or other benefits in the following forms:

- objects that have significant value;
- favourable treatment.

Furthermore, it will not be permitted to accept or offer entertainment as a free gift that has:

- excessive value;
- no relation to the work performed;
- an inappropriate form.

### 11.6 Corruption

No form of bribery, including offering or accepting anything of value or employment or business opportunities, is permitted in order to obtain or retain business or services.

Finally, it is prohibited to pay bribes to anyone, regardless of where they work.

## 12. DISCIPLINARY PROCEEDINGS

### 12.1 Dissemination and effectiveness

The Code of Ethics constitutes one of the founding elements of the preventive system and is an integral part of the Model in compliance with Italian Legislative Decree 231/2001.

The internal audit system, oriented towards the adoption of monitoring tools and methodologies, is aimed at countering potential risks in order to determine a reasonable assurance of compliance with the law and all the Company's internal provisions and procedures.

The Company undertakes to ensure:

- maximum dissemination of this Code of Ethics, through publication on the Company's website, delivery to employees and posting on company notice boards;



- the provision of cognitive, explanatory, information and awareness-raising tools with reference to the contents of the Code of Ethics;
- the performance of periodic checks in order to monitor the degree of compliance with the provisions contained in the Code of Ethics;
- the constant updating of the Code of Ethics, in relation to the evolution of the Company's activities, to any changes in its organisational or management structure, as well as in relation to the types of violations found in the context of supervisory activities;
- the provision of adequate prevention tools, the implementation of appropriate sanctioning measures, as well as the timely application of the same in case of ascertained violation of the provisions of the Code of Ethics.
- Where requested, a copy of the Code of Ethics shall be given to all persons having relations with the Company. It is initially sent to employees by specific email or delivered on recruitment.

## **12.2 Violations and *whistleblowing* (internal system of anonymous reporting of violations)**

Everyone who comes into contact with the Company is obliged to observe and ensure observance of this Code.

Compliance with the rules contained in this Code shall be considered an essential part of the contractual obligations of the Company's employees, pursuant to Article 2104 Italian Civil Code, as well as its collaborators.

Violation of the aforementioned rules shall constitute a breach of the obligations arising from the employment relationship and/or a disciplinary offence, with all the consequences provided for by law, including with regard to the preservation of the employment relationship, and may also lead, in cases of serious violation, to withdrawal from the relationship for just cause and with immediate effect.

The Company undertakes to provide for and impose, with consistency, impartiality and uniformity, sanctions proportionate to the respective breaches of the Code and in accordance with the provisions in force concerning the regulation of labour relations.

Eurpack encourages the Recipients to promptly report to the Supervisory Body any illegal conduct or, in any case, conduct contrary to the Code, of which they become aware by reason of their relations with the Company. To this end, Eurpack has adopted an internal system for reporting violations (so-called *whistleblowing*), aimed at strengthening the safeguards of legality and transparency.

In this regard, anyone who retaliates against a person who makes a report in good faith or cooperates in an investigation will be subject to disciplinary action, which may include dismissal.

Except in cases of liability for libel and slander, or for the same in accordance with Article 2043 Civil Code, no Recipients who reports a suspicion in good faith may be exposed to retaliation on the basis of the report made, even if the suspicion proves to be unfounded.

Reports should be sent using the following email address: [odv\\_egs@pec.panservice.it](mailto:odv_egs@pec.panservice.it) or by depositing them in the box provided for this purpose.

Reports can also be made anonymously. The Supervisory Board acts in such a way as to guarantee whistleblowers against any form of retaliation, discrimination or penalisation, also ensuring the confidentiality of the whistleblower's identity, without prejudice to legal obligations and the protection of the rights of the Company or of the persons involved, as well as the reputation of whistleblowers.

### 13. FINAL PROVISIONS

The Code is approved by the Board of Directors of the Company and is an integral part of the Organisation, Management and Control Model adopted by Eurpack.

Any future updates, due to regulatory adjustments or to the evolution/modification of the Company's activities, shall be approved by the Board of Directors and promptly circulated to all Recipients.





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