

CODE OF ETHICS AND CONDUCT

Rev. 2 of 14.12.2022

Ecopack S.p.A.

Via della Masolina, 24

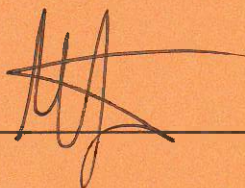
10040 Piobesi Torinese (TO) - Italy

+39 011 9657657 - info@ecopack.com

www.ecopack.com

Issued and approved by the Management

Annalisa Ferri



Francesco Ferri

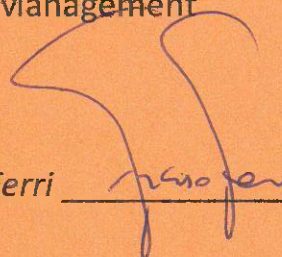


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Foreword

Ecopack is a company founded in Turin in 1939, specialized in the production of baking molds and specific packaging intended to be used in the world food industry and for private consumption. In the last thirty years it has focused on the design, construction and development of paper molds that best meet the needs of the sector. This way, the company has managed to create highly automated baking cups and baking molds for the preparation of *panettone*, *colomba* and other confectionery products recognized worldwide for their quality and efficiency.

In all the countries where it operates, Ecopack is committed to spreading its corporate values: respect for the law and, more generally, for all the concretely applicable regulations, respect for the environment, transparency, honesty, respect for free competition, innovation, protection of human rights, workers' rights and protection of health and safety in the workplace. In more than eighty years, the Company has proudly identified itself with these values, already inherent in the entrepreneurial style of its founders, making them part of its fundamental resources.

This Code of Ethics is designed to clearly define this set of values, in which Ecopack recognizes itself and that it shares with its employees, collaborators and suppliers, as well as defining the responsibilities that the company assumes both internally and externally.

The Code of Ethics also aims at affirming and spreading at each and every corporate level the awareness that the well-being and respect of the "company environment", intended as a union of human beings, must be the main feature of daily actions.

This document is designed and structured, first of all, as a "moral contract", signed by all the Company Representatives (employees, internal and external collaborators, suppliers), together with its policies and provisions relating to Quality systems (UNI EN ISO 9001:2015 certification). It is, in fact, a tool for the protection of the interests of all those who, while working with the Company – in different capacities and with different roles and functions – freely contribute to the widespread and transparent creation of corporate value.

Ecopack's entrepreneurial philosophy and commitment

Ecopack is guided by the intention of satisfying the demands of its customers in the most sustainable way.

The needs of production must therefore be combined with the interests of the people who are part of Ecopack and with those who are present in the **environment** where the company works.

People are the main and constant point of reference of all the company's work and the interests of individuals must never prevail over the interests of the company as a team. Only in this way will our daily choices have a lasting and effective sustainable profile.

The attention we pay to our employees is reflected in the fact that we guarantee a safe working environment where everyone can develop his or her skills and abilities, and receive remuneration proportionate to their merits.

The same consideration is given to consumers and customers, whose right to safety and information is protected. In each Ecopack office there is a group specifically dedicated to customer care, ready to meet the needs of the customer in a prompt and efficient way, while on the company website there is a chat box for customer support, through which a consultant provides information and assistance in real time, always with the aim of detecting and satisfying the requests and needs of customers in the most appropriate way.

The **product** is at the heart of every activity and daily commitment. Ecopack focuses its efforts on innovation, in order to develop premium quality products, the distinctive features of which are immediately recognized and appreciated by customers and consumers. The Ecopack catalog includes more than eight hundred products, offered in different formats, colors and finishes; moreover, thanks to the internal equipment design, many of them are available in different shapes and sizes, meeting the customers' needs.

Ecopack has always been committed to respecting and protecting the **environment**, being well aware of its social and ethical responsibilities towards the communities where it operates or from which it draws resources, and it seeks to remain at the forefront in the research of alternatives to plastic, using renewable and biodegradable raw materials that reduce the environmental impact throughout the supply chain and maintain the distinctive characteristics of its products. The company is a leader in the design and production of paper containers for food and commits to enhance the sustainability index of paper as a raw material, progressively reducing the environmental impact along the entire production line.

Innovation and the use of **technology** are considered indispensable tools for the production of top-quality paper packaging thanks to relentless research and medium to long-term research and development projects.

Social commitment is among the core values of Ecopack, that has launched a project in collaboration with Fisio Pro Team, dedicated to sports talents and, in particular, to those promising athletes who struggle to build a career because of the costs involved (providing, for example, assistance from specialists in the sector: doctors, physiotherapists, osteopaths, performance trainers, psychologists and nutritionists). The Company has also decided to support the FAI - *Fondo Ambiente Italiano* by joining the Corporate Golden Donor membership program.

1. PURPOSE AND RECIPIENTS

Ecopack's Code of Ethics and Conduct identifies the general principles and rules of conduct operating within the Company and for the Company itself.

Respect for the principles and values of this Code of Ethics aims to allow Ecopack to function correctly, securing its reputation and reliability: the main objective is the creation of value through the achievement of its corporate purpose.

The main objective is to create value through the achievement of the company's purpose. Therefore, this document aims to ethically steer corporate actions: its provisions must be respected by all the directors, employees, consultants, suppliers, customers, and anyone who establishes relations with it for any reason.

The purpose of this Code of Ethics is also to provide its intended target group with precise rules of conduct, immediately operational, aimed not only at ensuring compliance with the philosophy underlying this document but also at implementing the prevention of the perpetration of offences and, in particular, those provided for by Legislative Decree no. 231/01 concerning the liability of Entities and Companies.

Ecopack undertakes to call for compliance with the provisions of this Code in all the economic relations established by it.

The Code of Ethics, provided by art. 6 of Italian Legislative Decree 231/2001, is based on the core principle of compliance with the laws and regulations in force. Reference should be made to *Chapter 9*,

Specification of implementation and control methods, for all details concerning the scope of application of this Code.

2. BUSINESS PRINCIPLES

The Ecopack Group has been led by the same family for three generations. This distinctive characteristic is the basis of its strong identity, that has always been based on a human and professional style made of correctness in behavior and balance between respect for people and the interests of the company.

The principles and values that inspire its daily actions are constantly evolving and, if respected by all, will continue to make it the safe and honest place it has been since its foundation in 1939.

2.1. Respect for human rights and responsibility. Human-centeredness - Diversity and inclusion.

An essential principle for the Company is the compliance with the laws, the rules, and the regulations in force in Italy and in all the countries where it operates, together with the democratic order established there, to which the target group of the Code are bound; under no circumstances may Ecopack's interests be pursued or achieved in violation of the law.

In defining its values, Ecopack considers the following texts and declarations to be fundamental and indispensable: the UN Universal Declaration of Human Rights, the International Labor Conventions and Recommendations issued by the ILO (International Labor Organization), the Earth Charter drawn up by the Earth Council, and the principles laid in the Global Compact proposed by the UN.

At the heart of our way of working are the protection of dignity and human rights, the rejection and commitment to the eradication of child exploitation and forced labor, the enhancement and respect for human resources through activities that promote personal and professional growth, anti-discrimination policies, the protection of privacy, freedom of association and the right to union bargaining, the protection of human health and attention to the environment.

Ecopack does not tolerate any form of exclusion or discrimination based on age, health conditions and disabilities, marital status, pregnancy, race, culture, ethnicity, politics, religion, gender identity, or sexual orientation. In line with its ethical vision, Ecopack aims to develop the value of every individual,

respecting their physical, cultural, and moral integrity, as well as their right to interact and associate with others. Ecopack also promotes support for minority groups (based on gender identity, ethnicity, and religious beliefs) and the inclusion of employees with disabilities. Ecopack supports and respects human rights, provides equal opportunities for the development of its employees, and protects their privacy.

The Company undertakes to prevent all forms of bullying and work exploitation, whether direct or indirect, and to recognize merit, work performance and professional potential as the determining criteria for pay and career development.

Ecopack does not tolerate any form of discrimination, illegal recruitment, or any involvement in illicit intermediation and labor exploitation. It rejects mistreatment, forced labor, and child labor. The company is committed to upholding the principles of freedom, equality, and free association of human beings, as well as safeguarding labor in accordance with national and international regulations.

Specifically, the company is committed to promoting fair treatment among employees and in their recruitment, ensuring equal opportunities without any form of discrimination. It refrains from engaging in coercive work practices or any actions against the will of the employee, slavery, or human trafficking. It ensures compliance with the requirements stipulated by national legislation regarding remuneration and working hours. Ecopack recognizes, in accordance with national legislation, the rights of employees to associate, form unions, and engage in collective bargaining. It respects the rights to personal dignity and privacy of every individual, prohibiting inhumane, degrading, cruel, threatening, coercive, or harassing treatment, including sexual harassment.

This policy applies to all individuals, whether employees or collaborators, who establish stable or temporary relationships or work to pursue the company's objectives. These individuals are expected to be familiar with and contribute to the implementation, improvement, and dissemination of the aforementioned company orientation.

Ecopack is committed to ensuring that all employees and collaborators are aware of this policy and to disseminating its content and objectives.

2.2. Honesty and Transparency

The truthfulness, accuracy, and completeness of information both inside and outside Ecopack are the basis of the principle of transparency. The system for checking and resolving complaints designed to best meet the needs of our customers, through the work of dedicated customer care teams in each

Ecopack office, together with the assistance provided through the website, allow constant and timely interaction and the dissemination of both oral and written information.

Ecopack communicates clearly, transparently, and accurately with all those whose interests are, for various reasons, involved in the company's activities.

Similarly, Ecopack encourages and demands honesty and transparency from its suppliers and collaborators.

2.3. Efficiency

Ecopack is committed to providing a service tailored to the needs of the customer, in accordance with the principle of cost-effectiveness of the resources employed.

The products, made of light but resistant biodegradable paper, are manufactured using machines and molds designed to obtain the lowest consumption of energy resources, chemical substances, and emissions.

2.4. Environmental Protection

One of the main commitments of the Company is the respect for the Earth's ecosystem and the sustainable development of the territory, in order to safeguard the health of the planet and the welfare of present and future generations.

The use of materials with a minimum environmental impact in the production of the Company's products testifies the will to accept this challenge. For this reason, biodegradable paper was chosen, which allows to bake food faster, save energy, prevent damage to health and carry out controls through the use of metal detectors at the end of the production line. Paper molds can also be used in both traditional and microwave ovens.

2.5. Research and Innovation

The challenge of finding more and more sustainable solutions for food packaging has led Ecopack to commit itself to the development of innovative techniques and materials, and to collaborate with customers, partners, and research institutes, such as the University of Turin.

The Ecopack team is constantly looking for innovative and high-performance paper, ink and glue that can not only allow the creation of sustainable products, but also meet market demands and the standards underlying environmental regulations.

3. NORMS AND STANDARDS OF CONDUCT

3.1. Relations with stakeholders

In particular, this Code is intended to be a tool that guides Ecopack's conduct towards cooperation and trust in its stakeholders, i.e., all those public or private, Italian, or foreign stakeholders - individuals, groups, companies, institutions - who, for whatever reason, have contacts and/or have an interest in the activities carried out by the company.

Relationships with stakeholders must be guided by principles and behaviors of fairness, collaboration, loyalty, and mutual respect, including in terms of human rights. Ecopack is committed to involving stakeholders in adhering to policies aimed at combating all forms of discrimination, child labor, forced and compulsory labor, modern slavery, and human trafficking. The company also implements stakeholder monitoring activities to identify risks of policy violations and to implement appropriate management tools for addressing them.

3.2. Corporate reputation and credibility

Reputation and credibility are fundamental intangible resources, fostering, where recognized, the investments of shareholders, the relationships with local institutions, the loyalty of customers, the personal growth of human resources and the fairness and reliability of suppliers.

3.3. Information and reporting

Any exchange of information or communication addressed to stakeholders must be characterized by clarity, transparency, timeliness, completeness, and consistency, in compliance with the right to information.

Employees are required to cooperate to ensure that management facts are correctly and promptly reported in the accounts, based on true, accurate, complete, and verifiable information. Every operation and transaction must be properly recorded, authorized, verifiable, legitimate, consistent, and fair. It is also the responsibility of every employee to ensure that supporting documentation is easily traceable and logically organized.

No false or counterfeited entries may be made in the Company's accounting records for any reason, and no employee may engage in any activity that would result in such wrongdoing.

3.4. Corruption, undue induction to give or promise benefits, extortion, embezzlement, and abuse of office

Ecopack applies an anti-corruption *due diligence* program and requires the commitment of all parties collaborating with it to comply with anti-corruption regulations.

To this end, Ecopack undertakes to put in place all the measures necessary to prevent and avoid corruption and extortion and, more generally, any behavior that may damage the impartiality, transparency, effectiveness, and efficiency of the actions of the Public Administration and/or any representative or institutional contact or subject who, for whatever reason, exercises a public function or performs a public service, including abroad.

In particular, in favor of the public stakeholders, including foreign ones, as identified above, as well as of those who, for any reason, operate in the name of and/or on behalf of the same and of their family members (such as, for example, Public Officials, Persons in Charge of a Public Service and, more generally, Public Employees), it is forbidden to:

- ❖ Promise, offer or deliver, directly or indirectly, money, goods, or any other utility (including gifts and gratuities), as well as seek or establish personal relationships of favor, influence, or interference with the above-mentioned stakeholders. Similarly, it is absolutely forbidden to receive money, goods, or any other benefit from the above-mentioned persons.

- ❖ Propose or offer, even indirectly and implicitly, advantages or opportunities for employment, collaboration or of any other nature that may, in any way, benefit the above-mentioned stakeholders, to induce them, even potentially, to perform the functions assigned to them incorrectly.
- ❖ Interfere in any way and with any instrument in the free and autonomous decisions of public officials or persons in charge of a public service or, in any case, of public employees.
- ❖ Provide support, even indirectly, to an unlawful conduct carried out by one of the stakeholders above.

Ecopack guarantees full cooperation with the Judicial Authorities, the Supervisory Authorities, the police and any public official or person in charge of a public service who holds powers of inspection and/or investigation, in compliance with the principles of loyalty, correctness, transparency and completeness, truthfulness and verifiability of the information provided.

If inspections are carried out at Ecopack's premises, the presence and participation of two representatives of the Company is required and, at the end of the inspection, they are required to inform the Board of Directors, by means of a brief report.

Recipients of this Code of Ethics are also obliged to report to the Board of Directors any behavior/action and/or request by a public actor or a person carrying out a public function or a public service or a public employment and aimed, even indirectly, at obtaining money and/or other benefits for the performance or omission of an act or for the performance or omission of a given activity. Recipients shall not follow up on requests and shall immediately report any unlawful conduct found.

The Recipients of this Code of Ethics must not hinder in any way, including through the omission of due communications or the induction to not make statements or to make false statements to the Judicial Authorities, the exercise of the functions of the said Authorities and the proper administration of justice.

In order to ensure the full transparency of financial management and compliance with the above-mentioned rules, periodic checks (at least once a year), control audits and specific approval procedures are carried out for sensitive transactions (such as gifts, travel).

In order to prevent any form of corruptive activity towards public actors, the following is required:

- ❖ All payments are made on the basis of an existing and effective contract, subject to verification of the existence of documentation proving receipt of the goods/services and the invoice issued by the supplier.

- ❖ Consultancies and professional appointments, as well as the hiring of personnel, are entrusted and carried out on the basis of specific requirements and have been authorized by the competent persons on the basis of powers of attorney and signature.

Whenever possible and in line with the company organization, Ecopack ensures full separation of functions between those with decision-making powers and those who actually manage a given procedure and a given dossier (in compliance with the principle of segregation/separation of functions).

In order to ensure full transparency in operational management and the efficiency of checks, a contact person must be identified for the management of one or more dossiers, clearly different from the person who has decision-making powers over them.

3.5 Fight against fraud

3.5.1 Combat public fraud

Ecopack condemns and takes steps to prevent the following conduct:

- ❖ Misappropriation to the detriment of the State or the European Union (this occurs when a party, after having received contributions, subsidies, or funding from the State, from another public body or from the European Union intended to encourage initiatives aimed at carrying out works or activities of public interest, does not use the amounts thus obtained for the purposes for which they were granted).
- ❖ Undue receipt of funds to the detriment of the State or the European Union (hypothesis arising in cases when - through the use or presentation of false declarations or documents or certifying untrue facts or through the omission of due information - contributions, financing, soft loans, or other funds of the same type are obtained from the State, other public bodies, or the European Union without being entitled to them).
- ❖ Fraud to the detriment of the State, another public body, or the European Union (hypothesis arising from the receipt of illicit profit through artifice or deception such as to mislead and cause damage to the State, a public body, or the European Union).
- ❖ Aggravated fraud to obtain public funds (a hypothesis arising when the fraud relates to contributions, funding, subsidized loans, or other public funding, granted, or provided by the State, other public bodies, or the European Union).
- ❖ Computer fraud to the detriment of the State or other public body. This offence is committed

when, by altering the operation of a computer or digital system, or by processing data, information or programs installed in a computer or digital system or pertaining to it without the right to do so in any way whatsoever, an unfair profit is obtained, causing damage to third parties.

- ❖ More generally, any illegal and deceptive behavior committed to the detriment of any person (even if other than those specified above) and aimed at obtaining an unjust and illegal profit/advantage with corresponding damage to the victim.

In order to prevent the aforementioned offences and more generally to prevent fraudulent behavior, all recipients of the Code of Ethics are forbidden to:

- ❖ Submit untrue declarations to public, national or EU actors, in order to obtain public disbursements, contributions, or subsidized loans or similar facilities.
- ❖ Allocate funds received from public, national or European Union institutions, by way of disbursements, contributions, or facilitated financing/loans for purposes other than those for which they were intended.
- ❖ Tamper with a computer or digital system or process data, information or programs installed in a computer or digital system or pertaining to it without the right to do so, in order to gain an unfair profit.
- ❖ Behave in a fraudulent and deceitful manner towards third parties.

Ecopack undertakes to ensure that the declarations made to national or EU public bodies in order to obtain grants, contributions, funding, or other benefits, however named, contain truthful and objectively verifiable data.

To this end, the person responsible for managing the dossier must verify the truthfulness of the data provided and draw up a detailed report on the use of the funds received.

At least once a year, the Management will carry out an overall check on the status of the dossiers concerning funding, contributions, or public facilities.

Wherever possible and considering the corporate organization, Ecopack ensures full separation of functions between those with decision-making powers and those who actually manage a given procedure and a given dossier (in compliance with the principle of segregation/separation of functions).

In order to ensure full transparency in operational management, it is also envisaged that a contact person is identified for the management of one or more dossiers, different from the person who has decision-making powers over them.

3.5.2 Ensure proper contract management. Combating private fraud

It is essential to fulfil contracts and work assignments according to what has been consciously agreed between the parties, in compliance with the principles of good faith and contractual loyalty.

Through the provision of rules of conduct (in particular those set out in this Code of Ethics), as well as through the management systems already adopted and operational (quality management system and international production standards) and by providing for the segregation of duties and the identification of contacts for the management of dossiers and monitoring, Ecopack undertakes to create an operational and management mechanism that prevents fraudulent behaviors in relations with stakeholders and, should this occur, to stop the illegal activity and punish those responsible for it.

For the correct management of contractual relations, Ecopack undertakes not to exploit any positions of dominance with respect to its counterparts and to guarantee full and exhaustive information to all employees and collaborators involved in the activities foreseen by the contracts stipulated.

3.6 Competition

For Ecopack, free competition between market operators is an essential value of business activity.

In this context too, Ecopack is inspired by the principles of correctness, fair competition, and transparency.

It is therefore forbidden to engage in anti-competitive behavior, which may include:

- ❖ Agreements on selling price
- ❖ Agreements to limit or control production, outlets, technical development, or investment
- ❖ Agreements to share markets or sources of supply
- ❖ Agreements that apply different conditions to equivalent services in commercial relations so as to cause a competitive disadvantage for the contracting parties or that make the conclusion of contracts subject to the acceptance of additional services not inherent to the object of the contracts themselves.

Ecopack reiterates its commitment not to exploit any dominant position in the market, for example by applying unreasonably high sales prices or artificially low prices in order to expel other competitors from the market or discriminating between commercial partners by offering discounts only to those who undertake not to buy from competitors or forcing the purchase of another product if one wants the product relating to the market in which the company is dominant.

In this context, also thanks to the management systems adopted by the company and the procedures contained therein, Ecopack ensures constant monitoring of its activities and the consequent transparency and verifiability of the prices applied to goods/services by using price lists or checks on the average price applied in the sector of reference, justifying, and documenting any deviations from these reference parameters.

In the management of commercial agreements and relations with third parties (for example, for the definition of situations at risk of litigation), both when the management pertains to the directors and when it is entrusted to subordinates or consultants, it is absolutely forbidden to offer or promise money or any other utility to obtain the performance or omission of an act in violation of the obligations of loyalty.

Ecopack condemns and strives to prevent any conduct that may be interpreted as **corruption among private individuals and incitement to corruption among private individuals (as per articles 2635 and 2635 bis of the Italian Civil Code)**.

This rule sanctions two hypotheses:

- ❖ Offer or promise of money or other undue utilities to top managers or those with management functions in companies or private entities aimed at the performance or omission of an act in violation of the obligations inherent to their function or obligations of loyalty when the offer or promise is not accepted (paragraph 1).
- ❖ Solicit for themselves or for others, also through a third party, a promise or donation of money or other benefits, in order to carry out or omit an act in violation of the obligations inherent to their office or the obligations of loyalty, when the solicitation is not accepted (paragraph 2).

3.7 Protection of information and confidentiality of processed personal data

Ecopack is committed to protecting its information systems from illegitimate access and unauthorized disclosure of processed information, while ensuring full compliance with applicable data protection regulations and information security standards.

Ecopack protects the privacy of its employees and of all persons who, for any reason, have relations with it, in accordance with the regulations in force, undertaking not to communicate or

disseminate personal data without the prior consent of the person concerned, without prejudice to legal obligations.

The acquisition, processing and storage of such information takes place within specific procedures designed to ensure that unauthorized persons may become aware of it, in full compliance with the rules protecting privacy.

Each collaborator may collect personal data only when expressly authorized to do so and after obtaining the consent of the data subject, subject to any exceptions provided for by industry legislation (in particular GDPR no. 679/2016, Legislative Decree no. 101/2018 and Legislative Decree no. 196/2003).

The management and processing of data is inspired by the following criteria:

- ❖ Confidentiality: A given piece of data must be protected from improper access and must only be used by authorized parties. Confidential information must be protected both in the transmission phase and in the storage phase.
- ❖ Integrity: all company data must correspond to those originally entered into the computer system and may only be modified in a legitimate manner by authorized persons.
- ❖ Availability: company data must be retrievable in connection with the needs related to the conduct of company business and in full compliance with the rules that require its storage.

It is forbidden to:

- ❖ Gain unauthorized access, for any purpose whatsoever, to a computer or telematic system or to remain within the same against the express or tacit will of the person who has the right to authorize access and permanence.
- ❖ Obtain, reproduce, disseminate, communicate, or abusively hand over codes, passwords, or other means of access to a computer or telecommunications system, or providing information or instructions aimed at carrying out the illegal conduct described above, in order to profit from it to the detriment of others.
- ❖ Procure, produce, reproduce, import, disseminate, communicate or, more generally, make available to others equipment, devices, or computer programs for the purpose of:
 - ✓ Unlawfully damaging a computer or telecommunications system, or the data, programs and information contained therein.

- ✓ Favoring the full or partial interruption or modification of the operation of a computer or telematic system.
- ❖ Carry out illegal wiretapping, block or interruption of communications relating to a computer or telematic system.
- ❖ Install equipment for the wiretapping, block or interruption of communications relating to a computer or telematic system or between several systems.
- ❖ Damage information, data, and computer or telematic programs of others, including those used by the State, by another public body, including a foreign one, or in any case of public utility.
- ❖ Destroy, damage, render useless all or part of another person's computer or telecommunications systems, public or private, or seriously obstruct their operation.
- ❖ Forge, alter, make use of false deeds, or suppress, destroy, or conceal a true deed, when dealing with computer documents, public or private, having evidentiary effectiveness.
- ❖ Use programs and/or assets in breach of the regulations governing the protection of copyright and intellectual property.

4. HUMAN RESOURCES

4.1. Spirit of service

Each person whom the Code is intended for must always be oriented, in his or her conduct, towards sharing the company's mission, aimed at providing a service of high social value and utility to the community, which must benefit from the highest quality standards.

4.2. People at Ecopack

4.2.1. Safety and health

Ecopack is constantly committed to protecting the health and safety of workers, especially through preventive actions, in compliance with local regulations on health and safety in the workplace. It is also committed to spreading a culture of safety, so that all workers are aware of the risks and act responsibly.

In particular, each manager or supervisor must:

- ❖ Ensure that the prevention and protection measures adopted are maintained.
- ❖ Maintain a behavior aimed at achieving the company's objectives.
- ❖ Disseminate the principles set out in the Code of Ethics to its collaborators.
- ❖ Supervise the correct behavior of its collaborators.
- ❖ Promote both technical and managerial interventions aimed at improving the conditions of the working environment.

Each worker must:

- ❖ Comply with the provisions and instructions given by the employer, managers, and supervisors, for the purposes of collective and individual protection.
- ❖ Make appropriate use of the protective equipment made available to him, in accordance with the instructions given.
- ❖ Properly use machinery, equipment, tools, dangerous substances, and preparations, means of transport and other work equipment, as well as safety devices, in accordance with the instructions provided.

- ❖ Immediately report to the employer, the manager, or the person in charge any anomalies and lack of adequacy of the means and protective devices, machinery, equipment, means of transport, work equipment.
- ❖ Immediately report to the employer, the manager, or the person in charge the hazards found as a result of the use of dangerous substances.
- ❖ Immediately report to the employer, the manager, or the person in charge any dangerous situation of which he/she becomes aware.
- ❖ Within the scope of their competences and possibilities, take direct action, in case of urgency, to eliminate or reduce such deficiencies or dangers.
- ❖ Informing the workers' safety representative of any dangerous situation encountered in order to allow his/her involvement in the improvement process.
- ❖ Avoid removing or modifying, without authorization, the safety or signaling or control devices.
- ❖ Avoid carrying out, on his own initiative, operations or maneuvers which are not within his competence, or which could compromise his own safety or that of other workers.
- ❖ Go through required health checks.
- ❖ Contribute, together with the employer, managers, and supervisors, to the fulfilment of all obligations required by the competent authority or in any case necessary to protect the safety and health of workers during work.
- ❖ Undertake to understand the information of a technical, behavioral, and managerial nature provided by the company, recognizing the positions assumed in the company organizational chart and undertaking to observe the hierarchical relationships.
- ❖ Undertake to fully attend the training courses implemented by the company.
- ❖ Refrain from adopting uncooperative attitudes.

All employees are required to comply with the rules and procedures for the protection of their own safety and that of their colleagues, to use personal protective equipment (if provided) and to report any anomalies found to their supervisors.

4.2.2. Protection of individuals, prevention of discrimination and harassment, and combating child labor.

Ecopack is committed to ensuring a collaborative and non-hostile working environment and to preventing discriminatory behavior of any kind.

The collaboration of all is required in order to maintain a climate of mutual respect for the dignity, honor, and reputation of each.

Offensive and intimidating behavior, attitudes that may offend the sensitivity of others (such as those of a sexual nature), as well as retaliatory actions against employees who report any acts of discrimination are prohibited.

In this regard, employees who believe they have suffered discrimination can and should report the incident to their manager, who will determine the actual violation of this Code of Ethics and report it to the company's top management, which in turn will take the punitive measures deemed most appropriate, aimed at protecting the integrity of the employee who has been the victim of harassment.

Ecopack ensures training and development programs on diversity, discrimination, and harassment to provide employees with the necessary tools to identify and prevent hostile and discriminatory situations. The company recognizes the essential role of its employees and commits to managing them with fairness, integrity, and respect.

Ecopack actively combats child labor by verifying age during the hiring process, monitoring the supply chain, and taking appropriate remedial actions if underage workers are found. The company operates in full compliance with national and international conventions and regulations regarding the rights of children and minimum age for work.

The company condemns all forms of child labor and commits to neither using nor supporting it in any way, including throughout its production chain. Ecopack adheres to international and national labor laws, collective labor agreements, and relevant legislation and regulations concerning child labor. It also promotes a culture of child protection and supports the dissemination of these principles with stakeholders, including its supply chain.

During the selection process of new candidates, the Human Resources department, or any third-party entrusted with the hiring process, verifies compliance with minimum age requirements in accordance with applicable laws. The company ensures the accuracy of personal data by requesting copies of identification documents, residence permits (for non-EU citizens), and additional

documentation required by the applicable collective labor agreement. Original identity documents will not be retained.

If, hypothetically, underage workers or situations related to child labor are identified in the workplace, Ecopack promptly takes appropriate remedial actions. The company collaborates with specialized entities and associations to develop a specific plan, including the protection of the minor's physical and mental well-being.

4.2.3. Bargaining and worker representation

The Company is committed to complying with legislation and collective bargaining agreements, in cooperation with freely elected union representatives.

4.2.4. Recruitment and employment at Ecopack

Without prejudice to the obligations deriving from the provisions in force, recruitment is subject to the verification of the match between candidates' profiles and the position available at the company, securing equal opportunities at all times.

Candidates are duly informed about the company's organization and the positions for which they are being assessed and are required to provide any information necessary to make the selection process efficient.

Personnel are hired by signing regular employment contracts, since no form of employment that does not comply with or in any case circumvents current regulations is permitted.

The Company is committed to encouraging the inclusion of new recruits and their professional growth.

Through the collection and documentation provided for by the competent offices, Ecopack's internal organization ensures that no irregular foreign workers can be employed.

It is absolutely forbidden to:

- ❖ Employ foreign workers who do not have a residence permit, or whose permit has expired and whose renewal has not been requested within the terms of the law, or whose permit has been revoked or cancelled.
- ❖ Promote, direct, organize, finance or transport foreigners in the territory of the Italian State or carrying out other acts aimed at illegally obtaining their entry into the territory

of the Italian State, or of another State of which the person is not a citizen or does not have the right of permanent residence, also for the purpose of recruiting persons to be used for prostitution or in any case for sexual or work exploitation.

- ❖ Engage in the above conduct to the detriment of minors to be employed in illegal activities in order to facilitate their exploitation.
- ❖ Favor the permanence in the territory of the Italian State of a foreigner illegally present therein in order to obtain an unfair profit.

4.2.5. Training and development

Ecopack undertakes to organize training activities for its employees and collaborators, who have a duty to contribute to this commitment by actively attending them. This is in order to encourage the professional growth of each worker, which will be assessed in consideration of the results and paths followed by the individual, with a view to enhancing the skills acquired.

Ecopack also ensures the training of its employees and of the figures responsible for the protection of health and safety in the workplace and the updating of training courses in accordance with the provisions of the sector regulations, which are always monitored and checked by the competent departments.

4.2.6. Protection of personal data privacy.

Ecopack safeguards the privacy of its employees in accordance with applicable laws. The company commits to not disclose or disseminate personal data without the prior consent of the individual, except where required by law. The acquisition, processing, and storage of personal information are carried out securely within specific procedures to prevent unauthorized access, ensuring compliance with privacy regulations.

Employees may collect personal data only when explicitly authorized and after obtaining the consent of the individual. Employee documents are kept only as copies and not in their original form. Each employee has the right to access their personal documents upon simple request.

4.3. Standards of corporate conduct

4.3.1. Staff duties

Personnel undertake to comply, in the performance of their duties, with current legislation and regulations, as well as with the obligations set out in this Code and in the Company's Regulations, and to conduct themselves in accordance with the principles of integrity, fairness, loyalty and good faith.

4.3.2. Accounting and record keeping. Corporate obligations

Those entrusted with the task of compiling and maintaining accounting records are required to make all entries accurately, completely, faithfully, and transparently, as well as to allow for any verifications by parties, including external parties, appointed for this purpose.

Accounting records must be based on accurate and verifiable information and must fully comply with internal accounting procedures. All entries must allow the relevant transaction to be reconstructed and must be accompanied by adequate documentation, so as to enable and facilitate checks and controls on the decision-making, authorization, and execution process.

All accounting and administrative documents should be filed in a way that allows them to be easily consulted and retrieved by those authorized to do so. All accounting and administrative documents should be filed in a way that allows them to be easily accessed by authorized parties.

Anyone who becomes aware of any omissions, errors or falsifications is required to report them to their supervisor, in accordance with the procedures laid down.

Persons who, for any reason and in any way, are appointed to prepare the financial statements, accounting records and/or other similar documents and, more generally, in the performance of duties/activities provided for by the Civil Code or other sector regulations and relating to the management of the company (such as, corporate operations that may affect the integrity of the share capital; management of the Company's funds; distribution of profits and/or reserves) must ensure the completeness, truthfulness and clarity of the information provided, as well as the accuracy of the data and processing carried out, having to operate with prudential criteria, in full compliance with the sector regulations and the concretely applicable accounting principles and techniques.

4.3.3. Conflict of interest

A "conflict of interest" occurs when a private interest (including non-economic interests) overlaps and interferes, even potentially, with the recipient's ability to act in compliance with and in respect of Ecopack's interests.

Recipients of the Code of Ethics must therefore refrain from making decisions and/or carrying out activities related to their own duties/activities when there is a conflict (even if only potential) between Ecopack's interests and their own interests and/or of:

- ❖ Spouses/cohabitants
- ❖ Relatives/kins within the fourth degree
- ❖ Persons with whom they have regular contact
- ❖ Persons with whom they have pending lawsuits or credit/debit relationships or relationships of a financial nature that could compromise the correct performance of their duties/activities in favor of Ecopack.

More generally, a "conflict of interest" is deemed to exist in any other situation in which a conflict of interest may be deemed to exist, even if only potentially, between the role and duties carried out on behalf of Ecopack and other conflicting interests.

Should one of the recipients of the Code of Ethics find themselves in a condition of "conflict of interest", they must refrain from taking part in decisions and carrying out activities connected with this conflict and must immediately inform their superior or, if an external subject, the Ecopack contact person who manages the reference file.

For the members of the Board of Directors, the rules set out in the Civil Code apply.

If an employee or recipient of this Code of Ethics has any doubt as to the existence of a conflict of interest, even if only potential, he/she must in any case inform his/her coordinator or, in case of external collaborators, the Ecopack internal contact who manages the dossier of reference.

4.3.4. Protection of company property

The employee must use and keep with care the assets at his disposal for reasons of office and the performance of his duties, with the utmost diligence and only for the permitted purposes: he is directly and personally responsible for them and is required to promptly report any threats or damaging

events with reference to the assets themselves. No improper use of company property and resources is permitted.

4.3.5. Proper use of computer and telecommunications systems

It is mandatory to:

- ❖ Use information, applications, and equipment for office purposes only.
- ❖ Not lend or transfer any computer equipment to third parties without prior authorization.
- ❖ Promptly inform your superior or the Management, in case of loss or theft.
- ❖ Avoid introducing and/or keeping in the company (in paper or digital form and by using company tools), for any reason and for any reason, documents and/or computer material of a confidential nature and owned by third parties.
- ❖ Avoid transferring outside Ecopack and/or transmitting files, documents or any other confidential documentation belonging to Ecopack, except for purposes strictly related to the performance of one's duties and, in any case, subject to authorization from the Data Controller.
- ❖ Avoid leaving one's own PC unattended and/or accessible to others or allowing other people to use it.
- ❖ Avoid the use of passwords belonging to other company users, unless expressly authorized by the Data Controller.
- ❖ Avoid using of software and/or hardware tools designed to intercept, falsify, change, or suppress the content of communications and/or computer documents.
- ❖ Use the Internet connection only for the purposes and for the time strictly necessary to carry out the activities which have made the connection necessary.
- ❖ Use only products officially and regularly acquired by the Company on Ecopack equipment.
- ❖ Refrain from making non-specifically authorized copies of data and software.
- ❖ Refrain from using the IT tools available outside the prescribed authorizations.

Using IT and/or telecommunications tools to send insulting messages or messages containing threats is not permitted; indeed, employees are obliged to use appropriate language in both written and verbal communications that is free from offensive remarks against individuals and/or the Company.

Each employee is also required to make every effort to prevent crimes from being committed through the use of IT tools; he/she must also take the utmost care in the safekeeping of the devices assigned to him/her and not hand them over to third parties.

4.3.6. Gifts, gratuities, and other benefits

Employees may not ask for or accept, for themselves or others, gifts, benefits (money or tangible goods) or work offered by persons with whom they have had business dealings, except those of modest value or in accordance with normal business practices and courtesy (small gifts such as flowers, gadgets, books, food, etc.). Gifts and utilities offered but not accepted, which exceed the modest value, must be reported to allow a proper evaluation by the manager.

Employees may not offer gifts or other benefits to anyone from whom they may obtain favorable treatment in the conduct of any activity related to Ecopack. No unlawful advantages may be attributed to public or private customers or suppliers.

All bookings relating to business trips (flights, hotel bookings, etc.) must comply with the general rules of the company's travel policy, in accordance with the general principles of sobriety and self-responsibility. In this regard, it is necessary to keep all documentation relating to the travel made, documentation that must be appropriately archived for the case of verifications/investigations.

4.3.7. Protect the confidentiality of company information

Workers are required to keep the information they learn in the performance of their duties confidential in accordance with the law, regulations, and circumstances, and must adopt all possible conduct aimed at preventing the disclosure of confidential information, using physical and computer archives to store company documentation.

Company data must be treated with the utmost discretion, especially in the presence of personnel not authorized to access such information.

The employee must observe this confidentiality duty even after the termination of his or her employment by ensuring that the obligations provided for by the privacy regulations in force are complied with; he or she is also required to carefully guard the documents entrusted to him or her.

4.3.8. Information requirements

Employees, collaborators, consultants, agents, and attorneys of the Company are required to report promptly and confidentially to their manager any information they may have become aware of in the course of their work, concerning violations of legal regulations, of the Code of Ethics and Behavior or of other company provisions that may, for any reason, involve Ecopack.

Managers must supervise the work of their employees and must inform the Supervisory Body of any possible violation of the above-mentioned regulations.

4.3.9. Work planning, duties, hours, and shifts

Ecopack is committed to organizing work activities making sure that everyone has the most suitable role for their skills, respecting equal opportunities. Timetables and shifts are established, as far as possible, meeting the needs of individual workers, free time, and a good quality of life.

Employees are required to stick to the assigned schedules and shifts, and to report absences in a timely manner.

In the event of work reorganization, the human resources offices will provide training/retraining courses where necessary.

4.3.10. Alcohol and drugs

Employees are prohibited from possessing, consuming, offering, or giving away narcotics, alcoholic beverages, or other psychotropic substances for any reason whatsoever, before and during working hours.

5. THE ENVIRONMENT

Environmental protection is a central aspect of Ecopack's activity, linked to the care for the best quality of its products.

The Company constantly focuses a lot of energy on the exploration of alternative solutions to the use of plastic.

The food containers produced by the company are made of biodegradable paper, using renewable raw materials that, in addition to being carefully selected, comply with international regulations regarding the suitability for contact with food.

Ecopack is UNI EN ISO 9001:2015 certified for Quality System management, and according to the BRC global standard version 5 for packaging and packaging materials, as well as adopting the Aticelca® evaluation system for recyclability.

The Ecopack strategy can be summarized as follows:

- 1) **Less raw materials:** use of machines and molds which produce paper products that are increasingly lighter, but still resistant, with less consumption of energy resources, chemicals, and emissions during transport.
- 2) **Sustainable product end of life:** production of items the environmental impact of which is minimized (recyclable, biodegradable, compostable).
- 3) **Less waste:** paper scraps are recovered as a secondary raw material.

Paper suppliers are certified according to the requirements defined by FSC (Forest Stewardship Council) standards and most of the paper material is fluorocarbon-free (PFOA-free).

5.1. Authorizations

Having always been attentive to compliance with industry regulations, on 04/12/2015 Ecopack was awarded the Single Environmental Authorization by the Metropolitan City of Turin, pursuant to art. 3 of Presidential Decree No. 59 of 13/03/2013, later updated on 08/03/2019.

5.2. Eco-friendly collections, certifications, and awards

The results of the environmental policy pursued by the Company include the following collections:

- ❖ The Ecopack Delivery Collection was created to meet the needs of restaurants, pastry shops and bakeries to provide their customers with a convenient and safe way to enjoy their products at home, as if they had just come out of the kitchen or laboratory, for a superb eating experience. This is a collection of disposable and stackable take-away trays and containers, which can also be used to heat food in a traditional oven or microwave, made of completely recyclable greaseproof paper and certified for food contact, including lids suitable for closure, also made of non-toxic recycled R-PET plastic, as well as salad bowls made of bamboo.
- ❖ The Peter Pan Collection, cardboard food trays, made using 30% less cellulose, which have reached level B of the 501 UNI 11743:2019 certification, issued by Aticelca. Resistant to liquids and grease-proof thanks to their oil-repellent properties, they can be heated in the oven up to 220°C and are also suitable for freezing food up to -40°C.
- ❖ The Cocoa Paper™ Collection uses paper produced implementing an innovative technology that reuses cocoa processing waste. The cellulose used in this line consists of up to 40% cocoa shells coming from chocolate production, and the paper thus produced is used to make a product suitable for pastry shops, bakeries, and cafes. Cocoa Paper™ decomposes after use and is a perfect example of a circular economy. The cocoa fibers used in this line have obtained the Ok Compost Home certification issued by TUV Austria.
- ❖ The Garden Collection, a packaging solution suitable for protecting and containing fruit and vegetables, available in a variety of colored and biodegradable papers.
- ❖ The Lid Collection, containers suitable for take-away, with R-PET transparent lids, ideal for keeping sweet and salty foods safe and fresh. Suitable for pastry shops, bakeries, catering, and home delivery.

Ecopack is also among the winners of the seventh edition (2020) of the CONAI call for proposals for the eco-design of packaging in the circular economy ("Enhancing the environmental sustainability of packaging"), sponsored by the Ministry of the Environment. The company was awarded for having revised its packaging from a circular economy perspective, acting on the lever of saving raw materials used to manufacture the finished product.

6. CONSUMERS

Ecopack is committed to disseminating transparent information that is understandable and accessible to all consumers, and the advertising it provides is designed to allow consumers to clearly understand the quality, methods of use and raw materials used in the packaging it produces.

Through its website, the company provides clear and simple data about the products it produces and provides a space where specific requests can be made to Ecopack.

All requests forwarded by consumers are taken into consideration and responded to with courtesy and availability, with the commitment to offer everyone exhaustive and timely answers.

7. THE MARKET

7.1. Customers

7.1.1. Equality and impartiality

Ecopack is committed to avoiding any discrimination towards its customers and aims to establish a relationship characterized by high professionalism, availability, respect, courtesy, and a strong commitment to providing maximum collaboration. Mutual trust and fairness are considered values of paramount importance.

7.1.2. Contracts and communications

Ecopack undertakes to draft the contracts stipulated and the communications addressed to customers as clearly and simply as possible from a linguistic point of view and guarantees their compliance with the regulations in force and the indications of the Authorities. A similar commitment is made in the most appropriate and timely communication of any information concerning possible changes and variations in the supply of products.

7.1.3. Quality and care for customers

Ecopack is committed to guaranteeing the achievement of the required quality and safety standards and to periodically monitoring the quality of the products supplied and the services provided to the customer.

7.1.4. Interaction with customers

Ecopack undertakes to encourage interaction with customers through the management and rapid resolution of any complaints and by using appropriate communication systems. Litigation is not considered as a means of obtaining undue advantages and the Company only resorts to it, on its own initiative, when its legitimate claims are not met by the counterpart.

In order to systematically listen to customers, Ecopack carries out periodic customer satisfaction surveys, as a source of information for verifying service improvement objectives.

The privacy of customers is protected in accordance with the regulations in force, and the Company undertakes not to communicate or disseminate their personal, economic, and consumption-related data, subject to legal obligations.

7.1.5. Preventing the receipt, laundering and reuse of money and other benefits

Ecopack, in the management of its accounting, is organized in such a way as to ensure, also through the traceability (on paper/IT) of each step of the process and the filing of reference documentation:

- ❖ Full transparency in the management of accounting data and verification of the correspondence between documentation and the relevant purchases/sales made
- ❖ The lawful origin of incoming goods or assets or the object of financial transactions
- ❖ Controls on incoming financial flows, also evaluating some suspicious indicators (such as, for example, the legal headquarters of the counterparty in so-called tax havens or in countries at risk of terrorism)
- ❖ In the process of recruiting employees, the acquisition of criminal records as well as documents attesting to the foreigner's citizenship and legal presence on Italian territory

By means of a clear and formal definition of the roles and attributions of the various company functions, separation/interruption is ensured, within each sensitive operation, between the person who initiates the procedure, the person who carries it out and/or concludes it and the person who carries out the control activity.

Bonuses in favor of persons with spending powers or decision-making powers of external relevance, based on objectively inadequate result objectives, is prohibited.

The Company has drawn up specific procedures for payments and purchases in order to ensure compliance with the above criteria.

Employees should obtain, as far as possible and reasonable, information about business partners and suppliers to verify their respectability and the legitimacy of their activities, before establishing business relationships with them.

When an invoice is sent from the supplier, the person who signed the order gives the final go-ahead, also in terms of verifying the correspondence between the goods purchased and what the invoice reports; only at this point is the invoice registered by the administration.

The purchase of material/equipment/machinery relating to safety at work (such as, for example, PPE) or which may have, even indirectly, an impact on the safety of workers, is the responsibility of Francesco Ferri as the employer, unless formally delegated in accordance with sector regulations.

Monthly checks on warehouse stocks and cash flow are also provided for.

It should be noted that Ecopack only has financial relationships with intermediaries operating on the market.

Refer to Chapter 7.2 for the principles governing the selection of suppliers.

7.1.6. Preventing tax offenses

Ecopack respects and complies with all the provisions on taxation and in relation to tax fulfilments.

Through the criteria of transparency, verifiability and periodic reconciliation of accounting data, the prevention of tax offences is guaranteed.

In particular, it is forbidden to:

- ❖ Report fictitious passive elements in income tax and VAT declarations (not only annual declarations but also, for example, Intrastat lists and declarations of intent) by means

of invoices or other similar documents with probative value for non-existent transactions.

- ❖ Report in the tax return or VAT return assets for an amount lower than the actual amount or fictitious liabilities or fictitious credits and withholdings, also through objectively or subjectively simulated transactions or by making use of false documents or other fraudulent means capable of hindering the assessment and misleading the tax authorities.
- ❖ Report in the annual income or VAT declaration assets for an amount lower than the actual amount or non-existent liabilities (non-existent costs or lower revenues).
- ❖ Omit to submit the annual income and/or VAT declaration.
- ❖ Issue or provide invoices or other documents for non-existent transactions.
- ❖ Conceal or destroy all or part of the accounting records or documents whose maintenance is mandatory, so as not to allow the reconstruction of income or turnover.
- ❖ Omit payment of VAT within the legal terms.
- ❖ Omit to pay withholding tax within the prescribed terms.
- ❖ Simulate the sale or carrying out other fraudulent acts on the Company's assets or on other people's assets capable of rendering the required collection procedure wholly or partially ineffective in order to avoid paying income or value added taxes or interest or administrative sanctions relating to said taxes.
- ❖ Report assets for an amount lower than the actual amount or fictitious liabilities in the documentation submitted for the tax settlement procedure.
- ❖ Not paying the amounts due by using undue or non-existent credits as compensation.

7.2. Suppliers

7.2.1. Supplier selection, prevention, and monitoring of the supply chain regarding child labor, modern slavery, forced labor, and human trafficking.

Over the years, Ecopack has adopted a policy of supplier selection, also with the intention of gaining the loyalty of companies that are geographically close, so as to be able to take advantage of rapid and effective intervention in case of emergency. During the COVID 19 emergency, it was possible to appreciate the result of this policy and production was never in trouble.

The choice of suppliers and the purchase of goods and services of any kind take place in compliance with the principles of competition and equal conditions for those submitting bids, and on the basis of objective assessments relating to the competitiveness, quality, timeliness, and price of the supply.

When selecting suppliers, Ecopack adopts objective and transparent criteria, as provided for by current legislation and internal regulations, and does not prevent any supplier company meeting the necessary requirements from competing for a contract. These selection criteria consider the ability to ensure the implementation of appropriate corporate quality systems, where applicable, the availability of means and organizational structures and the ability to meet confidentiality obligations. Each selection procedure is carried out in compliance with the widest possible conditions of competition, and any exceptions to this principle are authorized and justified.

Ecopack reserves the right to adopt a list of suppliers who meet the qualification criteria set out above.

Ecopack is committed to exercising due diligence in verifying that its suppliers comply with national and international regulations regarding the use of child labor and young workers. This includes assessing the associated risks through social performance monitoring and making reasonable efforts to ensure that suppliers adequately address these risks themselves. If instances of child labor or underage work that violate national and international regulations are identified, the company undertakes to promptly report them to the relevant authorities and collaborate in developing an appropriate remediation plan.

Ecopack is dedicated to identifying business risks and implementing appropriate management tools in the social sphere and in respect of human rights violations related to labor standards throughout the supply chain. The company's carefully selected and qualified suppliers, many of whom have established long-term relationships, along with their geographical locations, help mitigate potential risks of forced labor and human trafficking.

The company promotes monitoring and awareness initiatives along its supply chain, constantly evaluating the adequacy of its sourcing model.

Specifically, risk elements related to the supply chain are assessed in terms of impact and likelihood, encompassing human rights, child labor, forced and compulsory labor, non-discrimination, freedom of association and collective bargaining, worker health and safety, working hours, remuneration, and the regularity of working conditions and disciplinary practices.

7.2.2. Transparency

The relationships with Ecopack's suppliers, including financial and consulting contracts, are governed by the rules of this Code and are subject to constant and careful monitoring, including the assessment of the adequacy of the provided goods or services in relation to the agreed compensation.

The company ensures maximum transparency in the supplier selection and procurement process through comprehensive documentation of the entire selection and purchasing procedure, enabling the reconstruction of each transaction.

7.2.3. Ensuring proper contract execution.

The company and its suppliers must work together to build a collaborative and mutually trusting relationship. To that end, Ecopack commits to providing accurate and timely information to individual suppliers regarding the nature of the business, payment terms, and conditions in compliance with applicable laws.

The supplier's fulfillment of contractual obligations should be in line with the principles of fairness, integrity, diligence, and trust, while adhering to relevant regulations and the terms of the contract.

7.2.4. Conflict of interest

All Ecopack employees are required to refrain from engaging in conduct where their personal interests may conflict with those of the company. They are obligated to report any situations or activities that may be in conflict with Ecopack's interests.

This obligation applies to both employees and consultants working for the company in various capacities.

7.2.5. Illegal business activities

Ecopack and its employees are committed to avoiding and refusing activities that involve money laundering, which includes accepting or processing proceeds from criminal activities in any way or form.

Every employee should, to the extent possible and reasonable, gather information about business counterparts and suppliers to verify their integrity and the legitimacy of their activities before engaging in business relationships with them.

7.2.6. Competition and protection of intellectual property

Ecopack refrains from engaging in business practices such as cartel formation and market sharing (production and sales limitations) that violate regulations on fair competition. The company respects and recognizes the intellectual property rights of third parties, with an explicit prohibition on violating trademark and patent regulations.

All employees and collaborators are required to protect the company's trademarks and refrain from engaging in behaviors that could harm the company's image.

7.3. Participation in tenders and relations with customers

7.3.1. Participation in competitive bidding procedures

When taking part in competitive comparative procedures, Ecopack carefully assesses the suitability and feasibility of the services requested, with particular regard to the regulatory, technical, and economic conditions, pointing out, where possible, any anomalies promptly and in no case assuming contractual commitments that could put it in a position of having to resort to unacceptable savings on the quality of the service, personnel costs, or work safety.

7.3.2. Fairness in business negotiations

In its dealings with clients, Ecopack ensures fairness and transparency in business negotiations and the assumption of contractual obligations, as well as faithful and diligent compliance with them.

8. INSTITUTIONS, SUPERVISORY BODIES AND OTHER THIRD PARTIES

8.1. Relations with parties, trade unions and associations

In order to ensure maximum clarity in institutional relationships, they are exclusively conducted through representatives who have received explicit mandates from the company and who do not have conflicts of interest with representatives of the institutions themselves.

Relations with institutions are conducted with fairness, integrity, and transparency, avoiding collusive behavior. Gifts or acts of courtesy and hospitality towards public officials and civil servants are allowed, subject to authorization and the presentation of appropriate documentation, as long as their modest value does not compromise the integrity, independence, and reputation of the parties.

During business negotiations, requests, or commercial relationships with the public administration, no actions should be taken, directly or indirectly, that may offer employment or commercial opportunities from which employees of the public administration or their relatives may derive personal benefits or advantages for others.

If Ecopack is represented by a "third party" in its relationships with the public administration, the same directives applicable to the company also apply to the consultant and their personnel.

8.2 Relations with parties, trade unions and associations

Ecopack does not contribute in any way to the financing of political parties, movements, committees, and political and trade union organizations, their representatives, and candidates, except in cases specified by specific regulations.

The company maintains constructive relationships with associations representing workers and stakeholders, respecting mutual interests and aiming to avoid conflicts.

9. SPECIFICATION OF IMPLEMENTATION AND CONTROL PROCEDURES

9.1. Scope of application and obligations of collaborators

All collaborators are required to be aware of and comply with the rules contained in this Code of Ethics and to refrain from conduct contrary to it. In case of need of clarification regarding the interpretation and application of the Code, collaborators are required to refer to their managers and to the human resources offices.

The Company requests the utmost cooperation in reporting any conduct that is contrary to these rules of conduct and the principles set forth herein.

9.2. Communication and dissemination of the Code of Ethics

Ecopack undertakes to promote and guarantee adequate knowledge of the Code of Ethics by disseminating it to interested parties through appropriate and adequate communication activities.

In order to ensure that everyone can conform their conduct to that described herein, the Company will ensure an adequate training program and continuous awareness of the values and ethical standards contained in the Code.

9.3. Corporate Governance System

The system of governance adopted by Ecopack complies with current regulations and is aimed at ensuring the greatest and most balanced collaboration between its components, through persistent cooperation between the various management, guidance, and control roles.

This system is aimed at guaranteeing responsible and transparent management towards the market, with a view to creating value for shareholders and pursuing social and environmental objectives.

The members of the corporate bodies (directors, employees, consultants) must conform their activity to the principles of correctness and integrity, refraining from acting in situations of conflict of interest within the activity they carry out in Ecopack.

They are also required to: behave in compliance with the guidelines provided by the Company in the relations they maintain, on its behalf, with public institutions and with any private subject; diligent

and informed participation in the Company's activities; confidentiality in the use of information of which they become aware for official reasons; a commitment not to use their position to obtain direct or indirect personal advantages; compliance with the regulations in force and with the principles contained in this Code of Ethics.

All communication activities must comply with the laws and practices of conduct and must be aimed at safeguarding information of a sensitive nature. The obligations of loyalty and confidentiality also bind these subjects even after the relationship with Ecopack has ceased.

In view of its activities and organizational complexity, the Company adopts a system of powers of attorney which provide, in explicit and specific terms, for the assignment of tasks to persons with suitable skills and expertise.

Compliance with the rules of the Code of Ethics is an essential part of the contractual obligations of all employees, pursuant to Article 2104 of the Italian Civil Code.

9.4. Internal Monitoring System

In compliance with the regulations in force and with a view to planning and managing company activities aimed at efficiency, correctness, transparency, and quality, Ecopack adopts organizational and management measures suitable for preventing, as well as discovering and eliminating unlawful conduct or in any case conduct contrary to the rules established by this Code, by any person acting on behalf of the Company.

To this end, with regard to internal control, a special system is adopted to verify the exact application of the organizational and management models used, compliance with internal and external regulations, respect for the principles contained in the Code of Ethics by the subjects concerned, as well as managing any reports of significant violations of the Code.

9.5. Reporting violations to the Code of Ethics

All interested parties are required to communicate their reports on the application or violations of this Code of Ethics by ordinary mail or e-mail (info@ecopack.com).

Ecopack will protect whistleblowers against any kind of retaliation, understood as an act that may give rise even to the mere suspicion of being a form of discrimination or penalization; it will ensure the confidentiality of the whistleblower's identity, without prejudice to legal obligations.

Top management will define the measures to be taken in accordance with the regulations in force and the disciplinary system adopted by the company and will ensure their implementation. The authors of clearly unfounded reports will be subject to sanctions.

Following such received reports, the Board of Directors (or its delegate) shall:

- ❖ Analyze the report, listening, if necessary, to the author and the person responsible for the alleged violation, and motivating in writing any decision not to proceed with an internal investigation.
- ❖ Act, as already pointed out, in such a way as to guarantee whistleblowers against any type of retaliation, understood as an act that may give rise even to the mere suspicion of being a form of discrimination or penalization.
- ❖ Ensure the confidentiality of the identity of the person making the report, without prejudice to legal obligations.
- ❖ Adopt the measures deemed necessary or report to management on the nature of the measures it deems necessary.

The following is a disciplinary offence, sanctioned in the form and manner provided for in paragraph 9.6 of this Code of Ethics:

- ❖ The violation of the protection measures of the reporter/reported person
- ❖ The drafting of reports, with malice or gross negligence, that turn out to be unfounded

The rules contained in this procedure do not exclude or limit the right of the reporting party who becomes aware of unlawful conduct as described above to apply directly to the competent Judicial Authority.

Anonymous reports are not allowed and will not be taken into consideration.

9.6. Sanctions

Failure to comply with the rules of conduct contained in this Code of Ethics and Conduct may result in the application of disciplinary sanctions up to and including termination of employment, in accordance with applicable national and contractual regulations and without prejudice, however, to the adoption of different sanctioning measures related to responsibilities of another nature.

With respect to employees, compliance with the rules of the Code of Ethics and Conduct is an essential part of the contractual obligations, pursuant to and for the purposes of Articles 2104, 2105 and 2016 of the Italian Civil Code.

The sanctioning system must comply with the provisions of Law no. 300 of 20 May 1970 and subsequent amendments, the specific contractual regulations, and the company disciplinary code.

9.7. Updates to the Code of Ethics

The Code of Ethics may be amended and supplemented by resolution of the Board of Directors, at the initiative of each Board member or following a report by one of the recipients.