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## 3 - CODE OF CONDUCT

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Serioplast's Code of Conduct contains crucial behavioral guidelines: its aim is to guide all of us in our daily activities and occupations. The principles hereafter described represent the performance standards we commit to every day: as such, they are binding to all organizations, entities, and people within the Serioplast Group and they are non-negotiable. Where appropriate, the Code of Conduct shall be integrated with detailed local laws and regulations.

Should you have any questions or doubts concerning possible infringements of the Code of Conduct, please escalate the issue to a higher level within the organization. Remember: improper conduct will never be in Serioplast's interest.

### 1. GENERAL PRINCIPLES

#### 1.1 Introduction

SERIOPLAST is one of the global leaders in the production of customized, rigid plastic packaging for the largest multinational brands on the market of Fast-Moving Consumer Goods.

SERIOPLAST commits to constant improvement of its Corporate Governance, which is oriented towards the highest ethical standards.

In order to promote socially responsible behavior and trust between the Company and society in general, SERIOPLAST has decided to adopt an ethical-behavioral based tool. This tool is called "Code of Conduct" (Hereinafter "Code").

The Company shapes its internal and external activity according to the principles contained in this Code, which constitute the set of values and standards of conduct that forge the "identity" of the Company itself.

SERIOPLAST commits to respecting and ensuring respect for the general principles and ethical standards indicated in this Code. This effort, in addition to its fundamental ethical purpose, also protects corporate interest. The improper behavior of a few can damage us all: as a consequence, everyone has to contribute to the general observance of the principles expressed hereinafter.

The Code does not replace and does not overlap with internal or external laws, or with any other legal and contractual source. Instead, it is an additional document, which reinforces the principles contained in the aforementioned sources with specific reference to the ethics of corporate behavior.

The following departments define and make a special effort to promote the Code:

- Top Management, as a pivotal group that can clarify and improve the Code and ensure compliance in daily activities ;
- Human Resources, in charge of promoting awareness, collecting suggestions and enforcing the Code;
- Legal Department, in charge of legal matters, laws and regulations in the different countries where the Group operates;
- Quality, in charge of ensuring products and services delivered by the company meet quality, safety and legal standards, developing a quality culture throughout the company and maintaining updated processes and procedures.

- HSE, in charge of promoting a Culture for Health, Safety and Environment in the countries where the Group operates.

## 1.2 Recipients

The rules of this Code apply, without exception and within the limits of their respective competencies, to the members of the Board of Directors, to the Board of Statutory Auditors, to the Board of Executives, to the managers and employees of Serioplast Group worldwide (hereinafter referred to as the “Company”), as well as to anyone who, directly or indirectly, permanently or temporarily, establishes (under any title) relations with SERIOPLAST or acts in its interest (hereinafter referred to as “recipient”).

Actions that stand in contrast with the principles indicated in this Code cannot be justified by any reason.

## 1.3 Recipients' Obligations

SERIOPLAST maintains a relationship of mutual trust and confidence with all recipients. All actions, operations, and negotiations (i.e. the recipient’s standards of conduct) shall follow the principles of honesty, correctness, integrity, transparency, legitimacy, clarity, and mutual respect. In addition, recipients should be open to verification, in accordance with existing rules and internal procedures. All activities must be carried out in compliance with fundamental ethical principles.

All recipients must bear their responsibilities in a professional manner, and must act in the best interest of the company.

Recipients, in addition to fulfilling general duties with loyalty and fairness (in compliance with the contract of employment), must refrain from carrying out activities that could interfere with those of SERIOPLAST.

Recipients should avoid situations and/or activities that may lead to a conflict of interest with SERIOPLAST, or that could interfere with their ability to make impartial decisions.

Each recipient is required to know the norms contained in the Code. In addition, recipients should be familiar with any other rules or codes of conduct concerning their specific activities.

Recipients have the obligation to:

- Refrain from any type of conduct that stands in contrast with the rules of the Code and promote its observance;
- Consult their superiors in case they needed clarifications on how the rules are enforced;
- Report immediately to their superiors or person in charge:
  - Any event, personally witnessed or reported by others, related to violations of the Code;
  - Any complaint against themselves;
  - Collaborate with supervisors in order to verify possible infringements.

Recipients cannot conduct personal investigations or report the events to other parties.

## 1.4 Company Obligations

SERIOPLAST guarantees:

1. a careful and wide distribution and/or availability of the Code to the recipients and to those who establish a relationship with the Company;
2. a periodic update of the Code;
3. the provision of all tools and information necessary to interpret and implement the Code;
4. thorough investigations in case of any breach of the Code;

5. in case of proven violation, the adoption of appropriate measures;
6. confidentiality and protection from any form of reprisal to anyone who provides information regarding possible violations of the Code.

## **1.5 Additional Obligations for Managers and Directors**

Managers and directors have to:

1. set a good example for all employees who report to them;
2. promote the observance of the Code;
3. help recipients understand that respecting the Code constitutes an essential part of their job;
4. take action, in case of any violation;
5. make an effort to avoid, within the limits of their competence, any possible reprimand.

# **2. THIRD-PARTY MANAGEMENT**

## **2.1 General Principles**

Serioplast is committed to ethical and responsible business practices, to such purpose it seeks the same commitment from all third parties with which it maintains business relations. Should the Company become aware of unethical conduct from third parties, it will consider taking appropriate actions.

Recipients who maintain business relationships with third parties must interact with them in strict compliance with pertinent laws and regulations. In addition, they should always respect the principles stated in the Code of Conduct.

In business relationships with third parties, the following is strictly forbidden: illegal activities, collusion, bribery, corruption, and favoritism. No form of preferential treatment shall be reserved to companies of which recipients are shareholders or companies owned by relatives up to the fourth degree of kinship. Should such case occur, employees shall duly inform their direct superior, who will assess whether said third party possesses the requirements to enter in business with Serioplast, in compliance with the principles of fair competition and transparency.

It is forbidden to give and/or receive gifts (or compliments of any nature) that do not pertain to normal business procedures.

Recipients who receive inappropriate gifts or favorable treatment must immediately inform their superiors or the Department Directors, in order to receive instructions regarding how to deal with the gifts themselves. The prohibition of giving and receiving gifts also extends to family members or partners (intended as subjects who have a relationship with the recipients). Recipients cannot offer or accept gifts under the form of money or goods easily convertible into money. In any case, the recipients of this Code must avoid all situations and activities that may cause a conflict of interests with SERIOPLAST or that may interfere with their ability to make impartial decisions in the best interest of SERIOPLAST and in full respect of the aforementioned rules.

## **2.2 Customer Relations**

SERIOPLAST commits to observing marketing laws and regulations scrupulously, in order to satisfy the needs of direct and indirect customers.

In particular, no employee may be involved in the marketing of misleading products, with regard to origin, quality, and characteristics of the product. The Company shall not distribute products that infringe industrial property regulations, or products with a counterfeit trademark.

To SERIOPLAST, the consumer is an essential link in the chain of values the Company upholds: customer relations should be based on quality, reliability, and efficiency. Information on the products should be timely, precise, clear, easily accessible and truthful.

Product development shall be carried out in a responsible manner, with particular attention to the protection of operators, users, and consumers and to animal welfare.

## **2.3 Supplier Relations**

The Company guarantees fair competition among suppliers.

The Company selects suppliers, contractors, and subcontractors to achieve maximum competitive advantage, striving for quality and always trying to avoid any discriminatory behavior. The selection shall take into account, in addition to cost-effectiveness, the contractor's technical and economic reliability, with regard to specific expectations.

In particular, when the recipients of this code develop a relationship with a supplier, they must:

- Observe the rules that apply to this section and the internal procedures for suppliers selection;
- Adopt, when selecting and assessing suppliers, objective and transparent criteria;
- Maintain a frank and open dialog with the contractors and/or suppliers, in line with good trade practices.

Serioplast encourages sustainable procurement practices across the business and defines specific policies for all relevant procurement categories.

## **2.4 Public Administration and Institutions Relations**

Only designated experts can handle relationships between the Company and public institutions.

Public relations (with Public Administration, international institutions, judiciary system, and so on) should be undertaken and managed in absolute and strict compliance with the rules formulated in the Code of Conduct, in order not to compromise the integrity and reputation of both parties.

Relationships with the aforementioned subjects must be handled with great care, especially when dealing with: contracts, permits, licenses, concessions, requests and/or management and use of any public funding, contract management, surveillance authority or other independent authorities, social security institutions, internal revenue institutions, bankruptcy supervisory bodies, civil, penal or administrative legal actions, etc.

Relationships between the Company and Public institutions must not include bribery or concessions of any kind, aimed at obtaining favorable conditions. It is forbidden to interfere with public authorities in order to promote third-party interests.

During business negotiations, it is forbidden to submit proposals that bring personal gain to third parties. In addition, it is forbidden to promise unwarranted cash payments, favoritism in staff recruitment, or to produce fake documents.

Recipients who receive any kind of (explicit or implicit) illegal requests from Public institutions must immediately:

- Suspend any relationship with them;
- Inform in writing, depending on the subject involved, the CEO or the supervisor.

It is also forbidden to use contributions, loans or any other payments, granted to the Company by the State, by a public institution or by an intergovernmental organization, for purposes other than those for which they have been assigned.

It is forbidden to alter in any way computer systems or to tamper with data, information and programs in order to gain unfair advantage, even more so when the damaged subject is the State or a public institution.

## **2.5 Legal Institutions Relations**

SERIOPLAST will never force recipients to release false statements to legal institutions in the attempt to influence the judge's decisions. Each recipient is therefore obliged to cooperate conscientiously and to testify honestly when required.

## **2.6 Relations with Political Organizations and Trade Unions**

Serioplast respects freedom of thought, expression and association. Employees have the right to form and join a union or workers' organization of their own choice and to take part in collective bargaining, without prior authorization from the Company or its subsidiaries and in accordance with national laws.

The Company does not give contributions to parties, movements, political committees and trade unions (or to their representatives and candidates), except when said contributions are due under regulations and specific stipulations ( e.g., Trade Union deductions made on behalf of employees; contributions to professional associations).

## **2.7 Relations with the Media and Social Media**

In order to safeguard the company's reputation, interactions with the media must be transparent and consistent with the company's Media Relations Policy. Only designated functions and spokespersons can interact with media parties and channels (including social media) on behalf of the Company, always following the company's rules. Any technical statement should be delegated to designated experts. The addressees shall ensure the utmost confidentiality and accuracy when releasing news and information related to the Company's assets or activities.

SERIOPLAST wants to establish, together with employees, customers and stakeholders, an open, constructive, and transparent dialogue. Because information or opinions expressed in these contexts can have wide resonance and significant reputational impact, Recipients are highly recommended to assess with great care any company-related content to be disseminated through digital means of communication and must act in full compliance with company policy and with the confidentiality principles stated hereafter.

Improper behavior may constitute a breach of contractual obligations and have potential legal and contractual consequences such as disciplinary sanctions, termination of the contract and compensation for damages.

## **2.8 Competitors Relations**

SERIOPLAST guarantees fair competition and will never try to obtain unfair advantage over competitors or to cause them damage in any kind of competition. Recipients must behave in a fair and just manner according to pertinent customs and regulations, whenever they participate in a call for tenders and, in general, when SERIOPLAST competes with other subjects.

## **3. TRANSPARENCY**

### **3.1 Accounting Records**

Accounting transparency is based on the truthfulness, accuracy, and completeness of the information contained in relevant accounting records. Recipients shall cooperate to ensure that data is stored carefully and promptly.

For each operation, adequate supporting documentation should be kept on file, in order to allow for:

- Correct registration of book entries;
- Identification of different levels of responsibility;
- Accurate tracing of all operations, also to reduce the risk of misinterpretation.

Each entry must reflect exactly what results from the supporting documentation. Recipients must ensure that the documentation is easily traceable and follows logical criteria. Recipients who become aware of omissions, falsifications, or any other kind of neglect pertaining to accounting records must report the issue to their supervisor.

SERIOPLAST strives to prevent the use of its economic and financial resources for any illegal purposes, such as money laundering, financing of terrorist activities, or any other criminal activity: this concerns its customers, suppliers, employees and any other counterpart.

## **4. WORKFORCE POLICY**

### **4.1 Principles**

The recipients' sense of belonging, professionalism, and commitment to the Code of Conduct are essential to the Company's mission.

The staff is hired with employment contracts as prescribed by law and collective bargaining agreements in force. Any state of irregular work or "undeclared work" is not allowed. When establishing employment relationships, the Company provides and/or makes available all the necessary information to personnel, such as job description, the Collective National Bargaining Agreement, applicable disciplinary codes, work safety policies and the Code of Conduct.

The Company expects all employees to work as a team, in order to maintain a positive work environment based on mutual respect.

Consequently, the Company commits to:

- Adopting fair and transparent procedures for personnel selection;
- Promoting individual and collective professionalism;
- Defining and sharing with all employees clear and transparent operational objectives.

### **4.2 Personnel Selection**

The evaluation of potential employees is based on the correspondence between the candidates' profile and the company's needs, with due regard for equal opportunities. Requests for information may concern the candidate's psycho-behavioral requirements, within the limits of data protection laws, and in any case limited to what is very essential to know for the job position. The Company is against any form of favoritism, nepotism, discrimination or cronyism in all phases of personnel selection.

### **4.3 Personnel Training and Development**

The Company acknowledges the crucial role of the Human Resources Department, and it is committed to the training, development and career management of all employees without any discrimination.

The Company undertakes to evaluate the candidates' skills and knowledge fairly, taking also into account level of professionalism and proactive engagement with the Company's values.

### **4.4 Diversity**

The Company forbids and commits to prevent any form of direct or indirect discrimination and to promote positive actions for equal opportunities, to ensure and enhance diversity. All recipients, at any level, must cooperate in order to maintain a climate of mutual respect when facing personal differences.

Whoever is aware of or is reasonably convinced to have directly suffered or witnessed any form of discrimination on the workplace must report the violation immediately, according to the provisions set forth in paragraph 9.2 "Reporting Violations".

### **4.5 Harassment in the Workplace**

In employment relationships, harassment is not tolerated. The Company is required to prevent and prosecute any kind of harassment, including sexual. All recipients are strongly encouraged to cooperate actively in order to prevent and stop harassment in the workplace, also by setting a good example.

Any breach of this obligation may constitute a breach of contractual obligations and have legal and contractual consequences, such as disciplinary sanctions, termination of the contract and compensation for damages.

Whoever is aware of or is reasonably convinced to have directly suffered or witnessed any form of harassment on the workplace must report the violation immediately, according to the provisions set forth in paragraph 9.2 "Reporting Violations".

### **4.6 Slavery and human trafficking**

The Company commits to implementing and constantly advancing on human rights policies and regulations, pertaining to delicate issues such as slavery, human trafficking, forced labor, child labor, and workplace abuse. We take all the steps required to ensure that any such form of indentured or bonded labor is not taking place in our global business and we maintain a minimum age requirement for employment.

Whoever is aware of or is reasonably convinced to have directly suffered or witnessed on the workplace any such form of labour in violation of fundamental human rights must report the violation immediately, according to the provisions set forth in paragraph 9.2 "Reporting Violations".

## **5. HEALTH, SAFETY AND ENVIRONMENTAL POLICY**

### **5.1 Principles**

Consistently with its Health & Safety Policy, the Company pursues the protection and promotion of health and safety in the workplace as primary values and commits to conduct its activities in full respect of the legislation in place. The goal is to reduce and progressively eliminate the occurrence

and severity of accidents, by fostering a culture of workplace safety through commitment, compliance, continuous improvement and investment in employee training.

The recipients shall contribute, within the limits of their competence, to the process of risk prevention and protection of health and safety.

The Company conducts its activities respecting the environment and adopts good business practices to evaluate and progressively minimize its impact on natural resources, consistently with the company's Environmental policy and sustainability programs. The Company's Environmental commitments are:

- Compliance with national and international laws and regulations in place
- Reduction of environmental pollution, by the use of non-polluting substances and technologies;
- Collaboration with the institutions to implement all necessary procedures (e.g. mobility policies) aimed at improving the quality of the environment;
- Promotion of initiatives for external and internal communication, aimed at raising the awareness and involvement of the institutions and the citizens on environmental issues and SERIOPLAST's interventions.

## **5.2 Recipients' Obligations**

The recipients of this Code of Conduct, within the limits of their competence and role, should take part in the process of risk prevention, protection of the environment, and protection of health and safety. Everyone is responsible for their own safety, for that of others affected by their actions, and for respecting the environment.

# **6. CONFIDENTIALITY POLICY**

## **6.1 Principles**

Confidentiality should always be preserved, as it establishes the reputation of the Company itself. Considering all pertinent regulations, recipients must maintain the confidentiality of the information they have gained access to while performing their activities, even if such information was not labeled as confidential. Recipients are required to respect these principles even after the termination of the employment relationship. This rule also concerns subjects with whom the Company had contractual obligations that required confidentiality agreements. Similarly, the Company undertakes to protect the information concerning employees and third parties, avoiding any improper use, in order to protect the privacy of the parties concerned and in compliance with data protection laws. Failure to comply with confidentiality rules constitutes a serious breach, especially when it concerns the Company's confidential information. Such a violation may involve, in addition to the application of disciplinary sanctions, further legal action against the parties involved.

SERIOPLAST strives to ensure that all personal data collected in the course of its operations are duly protected, in compliance with relevant regulatory provisions and preventing any improper or unauthorized use, to preserve the dignity, reputation and privacy of any person involved, both internal or external to the Group. Personal data is processed in a lawful and fair way. Data is collected and stored for specific and lawful purposes, and it is stored for a period of time no longer than it is required for such intended purposes.



# **7. CONTROLS**

## **7.1 Internal Controls**

The recipients must be aware of the existence of control procedures within the limits and according to the rules provided by local laws.

Internal controls monitor the activities of the Company and ensure respect for laws and business practices, protecting business assets and providing accurate accounting data.

Each operating level has to create an effective internal control system. Consequently, all recipients are responsible for the definition, implementation and correct execution of controls.

Within the scope of their competence, area/function managers have to participate in the corporate control system, and they have to share it with their employees.

Each operation and transaction must be properly recorded and authorized; in addition, it should be verifiable, legitimate, coherent and reasonable.

## **7.2 Transaction Recording**

All Company's actions and operations must be recorded, and the process of decision, authorization, and development must be verifiable. For each operation, proper documentation should always be available, in order to facilitate all necessary checks (e.g. identity and reasons).

## **7.3 Corporate Assets Protection**

Every person must act as a guardian of the tangible and intangible business assets that serve as instruments to the activity itself.

Recipients cannot misuse Company goods and resources or allow others to do so. Such a violation may involve, in addition to disciplinary sanctions, further legal action against the parties involved.

# **8. COPYRIGHT PROTECTION**

## **8.1 Copyright Protection**

SERIOPLAST has established rules that prohibit the reproduction of works covered by copyright. Recipients cannot reproduce works and goods without the necessary permits.

# **9. CODE ENFORCEMENT AND VIOLATIONS**

## **9.1 Diffusion and Communication**

The Company commits to sharing the Code of Conduct using all available and suitable means of communication.

## 9.2 Reporting Violations

Whoever is aware of or is reasonably convinced to have witnessed a violation of the Code has to notify it immediately through the safe reporting channel described below, also known as Whistleblower procedure.

The communication shall be made in writing, signed, and sent to the following address: CODEOFCONDUCT@SERIOPLAST.COM

Serioplast Global HQ is in charge of performing the necessary investigations, according to a predetermined scale of assessment.

With the support of other competent business functions, the Trustee shall ensure that all reports are: recorded, stored, and classified (closed or submitted for an audit process). If necessary they will start an audit process, informing all the parties involved.

The Trustee shall determine whether and when it may be necessary to inform the person against whom the Report has been made and/or the whistleblower.

The Trustee may suspend or interrupt the investigation at any time, if the report is found to be groundless. In case the whistleblower had acted deceitfully, the Trustee may propose to issue proceedings against him or her, with potential consequences such as disciplinary sanctions, termination of the contract and compensation for damages.

In compliance with the confidentiality obligations of the Group, the Trustee shall communicate the result of any audit, as well as any punitive measure, to the head(s) of the function(s) involved.

The Trustmay be asked to disclose all reports received and their status at regular intervals (minimum twice a year) to the CEO and the Board of Directors.

In case any of the reports concerned financial statements, bookkeeping, internal controls or the auditing of accounts of any company in the Group, the Board of Statutory Auditors may request further information.

The Company protects the witness from any form of reprisal, intended as an act that could lead to forms of discrimination or penalties.

SERIOPLAST does not tolerate any form of retaliation by any party against whoever reports in good faith a potentially unlawful activity or contributes to any investigation.

Any reprisal, discrimination, or retaliation would constitute a breach of contractual obligations and have potential legal and contractual consequences such as disciplinary sanctions, termination of the contract and compensation for damages.

The functions involved will maintain strict confidentiality. SERIOPLAST shall protect the identity of the whistleblower.

Furthermore, SERIOPLAST guarantees privacy and confidentiality, in accordance with applicable laws, regulations and internal policies and procedures.

## 9.3 Disciplinary consequences

All employees must observe this Code of Conduct: it is an essential part of their contractual obligations.

Consequently, any violation may constitute a breach of contractual obligations and/or a disciplinary offense (in accordance with applicable legislation) with legal consequences. It may also affect the employment relationship and require compensation for damages.

Penalties will be proportionate to the gravity of the infringements committed, in compliance with local laws and work regulations.

Violations carried out by managers and supervisors will lead to the implementation of adequate measures, according to the nature and gravity of the infringement and the qualification of the perpetrator.

## 10. CODE ENFORCEMENT AND CHANGES

Any modifications and/or updates shall be approved by the same committee and promptly communicated to the recipients of this Code.

## 11. General Information

Reference Point:		HR (Serioplast)	
<b>ID:</b>	3	<b>Status:</b>	Released (Release Date: 2016-09-26)
<b>Revision:</b>	3 (Last Modified on 2021-08-30)	<b>Parent:</b>	None

## 12. Other Information

Applicability Limitations	<b>Countries:</b>	All Countries
	<b>Sites:</b>	All Sites
Affected Parties	<b>Organizations:</b>	Centro plastica, Seriomac, Seriomould, Serioplast, Well
	<b>Roles:</b>	All Roles