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CODE OF CONDUCT

SENZANI BREVETTI SPA

Viale Risorgimento, 13/15


48018 Faenza (RA) - Italy

01	26/09/2023		
REV.	DATE	DRAWN UP <i>(Integrated Management System Manager – Matteo Pattuelli)</i>	APPROVED <i>(President of the Board – Luisa Quadalti Senzani)</i>

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Introduction

0.1 Goals

In line with the principles outlined in the "Quality Policy", SENZANI BREVETTI SPA is aware of contributing, with a sense of responsibility and moral integrity, to the development of the local and national economy and to the civil growth of the country.

The Company believes in the value of work and considers legality, fairness and transparency as essential prerequisites for achieving its economic, productive and social goals.

0.2 Adhesion

This Code of Conduct has been adopted by the Company through a resolution of the Board of Directors on September 26th, 2023.

By adopting the Code, SENZANI BREVETTI SPA has established the following set of rules:


- **of conduct** in relations with external parties, partners, the market and the environment, to which the Company aligns its internal and external activities, requiring compliance by all its partners, consultants and, where applicable, external parties;
- **of organisation and management of the Company**, aimed at creating an efficient and effective system to plan, execute and control activities, in order to ensure constant compliance with the rules of conduct and prevent their violation by any party acting on behalf of the Company.

0.3 Distribution

This Code is widely distributed internally and is available to any interlocutor of the Company. Specifically, a copy of the Code has been sent to each employee of the Company, who is required to be aware and comply with its provisions. The Company attentively monitors observance of the Code, providing adequate information, prevention and control tools and intervening, if necessary, with corrective actions and/or an adequate sanctioning system.

0.4 Updates

The Code may be amended and integrated by a resolution of the Board of Directors, also on the basis of suggestions and indications from the Supervisory Body.

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PART I Rules of Conduct

Section I External relationships

1.1 Competition

The Company believes in free and fair competition and addresses its actions towards achieving competitive results that reward ability, experience and efficiency.

The Company and its employees must maintain correct behavior in matters of their own interest and in relations with external parties.

Any action aimed at altering the conditions of fair competition is contrary to the Company's policy and is forbidden to any party acting on its behalf.

Under no circumstances may the pursuit of the Company's interest justify conduct by the Company's executives or employees that does not comply with the laws in force and with the rules of this Code.

In any communication with external parties, information regarding the Company and its activities must be truthful, clear and verifiable.

1.2 Relationships

1.2.1 With external parties


The Company's relations with any interlocutor, public or private, must be conducted in accordance with the law and in compliance with the principles of fairness, transparency and verifiability.

In particular, relations with public employees must comply with the principles and provisions dictated by the D.P.C.M. of November 28th, 2000 (Code of Conduct for Public Administration Employees).

No form of gift that may even appear to exceed normal business practices or courtesy, or in any case aimed at obtaining favorable treatment in the conduct of any business, is permitted.

With regard to representatives or employees of any external party, it is prohibited to seek and establish personal relationships of favour, influence, or interference that could directly or indirectly influence the outcome of the relationship. Offers of goods or other benefits to representatives, officials, or employees of any external party, in particular of public administrations, even through intermediaries, are also prohibited, unless they are gifts of modest value and in line with common practice, and provided that they cannot be interpreted as aimed at seeking undue favours.

The Company does not provide contributions, benefits or other advantages to political parties or trade union organisations, nor to their representatives, except when in compliance with transparency and applicable regulations.

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1.2.2 With customers and clients

The Company bases its activities on the principle of quality, essentially understood as the goal of fully satisfying the customer.

In relations with customers and clients, the Company ensures fairness and clarity in business negotiations and in the assumption of contractual obligations, as well as faithful and diligent contract performance.

In business negotiations, the Company carefully assesses the appropriateness and feasibility of the requested services, with particular attention to technical and economic conditions, safety and environmental aspects, promptly identifying, where possible, any anomalies.

The formulation of offers will be such as to ensure compliance with appropriate quality standards, adequate salary levels for employees, gender equality and current safety and environmental protection measures.

The Company resorts to litigation only when its legitimate claims are not duly satisfied by the counterpart.

In the conduct of any negotiation, situations where the parties involved in the transactions are or may appear to be in conflict of interest must always be avoided.

1.2.3 With suppliers

Relations with the Company's suppliers, including financial and consultancy contracts, are regulated by the provisions of this Code and are subject to constant and careful monitoring by the Company.

The Company relies on suppliers who operate in accordance with current regulations and the rules set forth in this Code.

1.3 Environment

The operational activities of SENZANI BREVETTI SPA are managed in compliance with current environmental regulations.


The Company has always designed and manufactured CE-compliant systems that use exclusively paperboard and cardboard packaging.

When promoting, designing and implementing its packaging equipment, the Company ensures that all necessary analyses are conducted to assess potential environmental impacts and risks generated by the system and to prevent any damage.

The Company is committed to promoting and consolidating a culture of environmental protection and pollution prevention among all its employees and suppliers, raising awareness of the risks and encouraging responsible behaviour from everyone.

To ensure energy self-sufficiency, the Company has invested in a photovoltaic system that is more than sufficient for its needs. In order to reduce its carbon footprint in every process, the Company promotes the use mainly of digital files and the rational consumption of materials and energy.

SENZANI BREVETTI SPA is actively committed to responsible water consumption, raising awareness among its employees.

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From its activity, the Company does not produce industrial discharges but only "civil" discharges into the public sewer system, and does not produce direct atmospheric emissions. SENZANI BREVETTI SPA is also committed to a policy of renewing its vehicle fleet in order to significantly reduce the polluting emissions of said vehicles.

Regarding the environmental impacts of the products' end of life, the Company is committed to designing systems and spare parts with maximum recyclability, minimising the use of hazardous materials. Use and Maintenance Manuals are provided, containing all necessary instructions for a proper material sorting at the end of life.

Section II Relations with employees

2.1 Work

The Company recognises the centrality of human resources as the main success factor of any business, within a context of mutual loyalty and trust between employer and employees.

All staff are hired by the Company under regular employment contracts.

The employment relationship is carried out in compliance with human rights, the sector-related collective contractual regulations, the social security, tax and insurance regulations with reference to the *CCNL Metalmeccanici* (National Collective Labour Agreement) and the Company's supplementary agreement signed by the social partners. These agreements also guarantee fair remuneration for overtime work and compliance with welfare as outlined by national legislation (parental leave, Law 104/92, child services and allowances, etc.).

In cases of individual and/or operational needs and/or Force Majeure (e.g. a pandemic), the Company may adopt flexible work arrangements, such as remote work and/or flexible working hours.


The Company encourages dialogue with the social partners (external trade union organisations) and the continuous upskilling of its employees, also through planned training initiatives, and individual development and growth programmes.

2.2 Health and Safety

The Company guarantees the physical and moral integrity of its employees, working conditions that respect individual dignity and a safe and healthy work environment, in full compliance with the current legislation on accident prevention and employee protection in the workplace.

The Company operates under technical, organisational and economic conditions that ensure adequate accident prevention and a safe and healthy working environment.

The Company is committed to spreading and consolidating a culture of safety among all its employees and suppliers, raising awareness of risks and promoting responsible behaviour.

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2.3. Privacy protection

The privacy of the collaborator/employee is protected by adopting standards that specify the information required by the Company from the collaborator/employee and the way this information is processed and stored.

The Company operates in compliance with the GDPR regulations set out in Legislative Decree 196/2003 with annual audits.

Any investigation into the ideas, preferences, personal likings and, in general, the private life of employees is excluded. These standards also include the prohibition, except in cases provided for by law, of communicating/disseminating personal information without the prior consent of the person concerned and establish the rules for the control, by each employee, of the regulations protecting privacy.

2.4 Use of IT resources

IT resources are an effective tool for management and control that the recipients of this Code are required to use exclusively for the performance of their tasks, and in full compliance with the methods established by SENZANI BREVETTI SPA in its internal procedures and regulations.

The Company pursues the correct use of IT tools to prevent any use that involves the collection, storage and/or dissemination of data and information for purposes other than those permitted.

The use of these tools will be subject to periodic monitoring and checks by the Company.


2.5 Work ethics and inclusion

In its manufacturing process and throughout the entire production chain, the Company categorically rejects any form of child and/or forced labour, in compliance with internationally recognised human rights.

Likewise, the Company, also by virtue of its statutory recognition as a “women-owned business”, respects and promotes inclusivity and equal treatment regardless of age (although, by self-regulation, it has been decided to hire only people over 18), gender or ethnicity, and guarantees the employment of workers with legally protected status.

In order to guarantee the respect of these principles, the Company declares that it favours the use of local suppliers, who are also able to operate with a lower environmental impact from transportation.

SENZANI BREVETTI SPA promotes a procurement policy that prioritises the purchase of products and services with an environmental and social sustainability perspective, with particular attention to avoiding the purchase of raw materials from conflict areas.

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2.6 Reporting of Significant Violation (Whistleblowing Policy)

SENZANI BREVETTI SPA has always been committed to promoting a corporate culture based on ethics and legality.

Reports of violations of the law, and in particular reports of Significant Violations - as defined in the Whistleblowing Policy - can help identify and promptly address, through appropriate countermeasures and preventive action, critical issues and risks to which the Company may potentially be exposed.

By establishing and encouraging the conscious use of its internal reporting channels, the Company aims to prevent and contrast unlawful behaviour or actions contrary to the principles and rules established in its organisational models, codes of conduct and company policies, protecting the confidentiality of the reporting parties and other protected parties, safeguarding them from the risks of possible retaliation, in full compliance with any applicable legal provisions.

The Company has adopted an online platform managed by an external company specialising in internal reporting systems for businesses. Data is therefore not transferred or managed through the Company's servers. This ensures that reports cannot be traced. The data is always protected and only members of the Supervisory Body have access to it.


Section III Implementation Methods

3.1 Prevention

In compliance with the regulations in force and with the aim of planning and managing business activities focusing on efficiency, fairness, transparency and quality, the Company adopts organisational and management measures suitable to prevent illegal behaviour or actions that are contrary to the rules of this Code by any party acting on behalf of the Company.

Due to the complexity of activities and organisational structure, the Company adopts a system of delegations of powers and functions, explicitly and specifically assigning tasks to individuals with the appropriate skills and competence.

In relation to the scope of delegated powers, the Company adopts and implements organisational and management models that include measures to ensure that activities are carried out in compliance with the law and with the rules of conduct of this Code, and to promptly detect and eliminate risk situations.

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3.2 Monitoring

The Company adopts specific methods for monitoring compliance of the behaviors of anyone acting on behalf of the Company, or within its scope, with the provisions of legal regulations in force and the rules of conduct of this Code.

The function of 'Supervisor of the Code of Conduct' is carried out by the Legal Representative and by the Board of Directors, who operates with impartiality, continuity, professionalism and autonomy, and, in particular, with reference to this Code, has the task of:

- promoting awareness of the contents of the Code of Conduct and ensuring its constant dissemination;
- ensuring the interpretation and implementation of the provisions of the Code of Conduct;
- establishing criteria and procedures to reduce the risk of violations of the Code of Conduct;
- supervising compliance with the Code by those within the Company who hold representation, administration or management functions and by those who are under their direction or supervision through periodic checks. For this purpose, the Board of Directors may access all company information and has the right to review any documents deemed relevant and necessary for the performance of its functions;
- assessing the need of updating the Code in line with the Company's development, the internal organisational changes, the violations found following the checks performed, as well as on the basis of reports provided by employees;
- verifying any reports of violations of the Code and informing the competent company offices of the results of the checks carried out for the purpose of adopting possible disciplinary measures;
- supervising the application of disciplinary sanctions imposed for proven violations of the Code;
- promoting and verifying the knowledge and implementation of the Code of Conduct within and outside the Company.

3.3 Sanctions

Compliance by the Company's employees with the rules of the Code is considered an essential part of the contractual obligations in accordance with Articles 2104 and 2105 of the Italian Civil Code. Violations of the rules of the Code by employees may constitute a breach of the primary obligations of the employment relationship or a disciplinary offense, with all legal consequences, pursuant to the applicable sector's CCNL (National Collective Labour Agreement).