



## **COMPANY CODE OF ETHICS**

DOCUMENT ENDORSED BY

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## 1. Introduction

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The Code of Ethics embodies the company's values, as well as the rights, duties and responsibilities of Varesina Stampi S.p.A. (hereinafter Varesina Stampi) with respect to all parties it interacts with in pursuit of its corporate purpose. In addition, it sets reference standards and norms of conduct to guide the behaviour and activities of those involved in the company, be they Shareholders, Directors, employees or external collaborators.

Furthermore, the Code of Ethics aims specifically to promote and guarantee fairness and loyalty when managing transactions and human relations inside and outside the company, thus enhancing the company's credibility both nationally and internationally. Recipients are therefore called upon to respect the values and principles set out in the Code of Ethics and are required to protect and preserve, through their conduct, respectability and reputation of Varesina Stampi as well as the integrity of its economic and human assets.

Shareholders, the President, Directors, Employees and Collaborators shall constitute mandatory recipients of the present Code of Ethics, and shall therefore be subject to the sanctions provided for herein. Conversely, non-compulsory recipients include Customers, Suppliers and all business Partners to whom conduct in line with the general principles of this Code is in any case required - this being a criterion for Varesina Stampi in selecting those with whom to entertain business relations.

All consultants, suppliers and in general any third party acting in the name and on behalf of Varesina Stampi is identified and selected with absolute impartiality, autonomy and independent judgement. In their selection, the Company shall assess their competence, reputation, independence, organisational capacity and suitability to properly and accurately perform their contractual obligations and assignments.

Varesina Stampi undertakes to acquaint all recipients, both internal and external to the Company, with the Code of Ethics by implementing appropriate communication channels.

Furthermore, Varesina Stampi shall ensure full and effective application of the Code of Ethics in the company's business activities.

## 2. Principles & Values

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Varesina Stampi primary objectives are to create value for Shareholders, Employees and Customers by improving the company's profitability and competitiveness and enhancing human capital value. Its industrial and financial strategies and consequent operational conduct shall therefore be oriented to this end, with a view to the efficient use of resources.

In pursuing these objectives, Varesina Stampi is inspired by and observes principles of loyalty, transparency, fairness and professionalism regardless of relevance.

The Company acknowledges the importance of imbuing its corporate culture and strategy with respect for universally recognised human rights and managing the associated risks. Thus, Varesina Stampi has implemented a Human Rights and Working Conditions Policy with the aim of defining the company's principles and commitments to respect fundamental human rights and basic working conditions. Said Policy shall form an integral part of the Code of Ethics, having the purpose of specifying and determining how to implement principles and values outlined in this document.

### 2.1. Corporate responsibility

Varesina Stampi expects each employee to personally contribute to the achievement of personal and team results. Therefore, the following are considered as deserving behaviour: a pro-active attitude, activity planning involving the definition of roles and responsibilities, task monitoring up to the end result.

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Varesina Stampi strives to use its resources efficiently and responsibly, with the aim of creating value for:

- the territory, the environment and the Community;
- Customers, thanks to a high-quality offer;
- Employees, towards whom the Company seeks to create a stimulating environment, where equal opportunities and equality prevail.

An important objective of Varesina Stampi is to develop a responsible and sustainable supply chain, rooted in a constant sharing of good practices and principles set out in this Code of Ethics and the Human Rights and Working Conditions Policy.

## **2.2. Legality**

As a fundamental principle, Varesina Stampi undertakes to comply with applicable Italian laws and regulations and those in force in all the countries in which the company operates. Accordingly, it pledges to implement useful and appropriate measures to comply with the laws and regulations in force, to be adopted and applied by the recipients of the Code of Ethics. Thus, under no circumstances shall the pursuit or realisation of the Company's interest be permitted in violation of laws, regulations and company policies.

## **2.3. Fairness and impartiality**

Varesina Stampi ensures that all parties involved comply with the principles of fairness, cooperation, mutual respect and loyalty in the performance of their functions, both internally and externally, and with the relationship of trust established with customers and, in general, with third parties.

When dealing with stakeholders, the Company shall act impartially and objectively, avoiding any form of discrimination based on their age, gender, health condition, race, nationality, political opinions and religious beliefs.

## **2.4. Integrity and consistency**

All employees of Varesina Stampi shall orient their behaviour towards achieving the company's values setting an example by their actions. Each individual, within the scope of responsibilities and activities pertaining to their role, shall contribute with loyalty, transparency, honesty and legality.

The Company aspires to values of loyalty and honesty, pursuant to which it is pledged to respect its commitments, fostering a sense of integrity, cooperation, trust and mutual respect. Said principles are deemed fundamental to the protection and continuous improvement of the corporate culture and image of Varesina Stampi.

## **2.5. Absence of conflicts of interest**

Code of Ethics recipients shall avoid situations and/or activities that could result in conflicts of interest, noted when a person's personal, family or financial interests conflict or are likely to interfere with the interests of the Company.

Varesina Stampi undertakes to avoid such situations, deemed to be potentially detrimental, and encourages the recipients of this Code of Ethics to report alleged or potential conflicts of interest through the Whistleblowing Procedure adopted by the Company in order to notify wrongdoing and irregularities.

## **2.6. Privacy Statement**

Varesina Stampi strives to protect its employees' and third parties' personal data (including customers and suppliers) and ensures that such data are not disclosed externally.

The Company collects a significant volume of personal and confidential data as part of its business activities, and processes them in compliance with applicable data protection legislation ('Privacy Legislation') and, in particular, European Regulation 2016/679 (General Data Protection Regulation - 'GDPR') and further applicable local regulations. Personal data are stored securely to prevent unauthorised parties from accessing them, and Varesina Stampi ensures that security measures are taken to protect the databases.

### **3. Internal relations**

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The above-mentioned principles and ethical values shall constitute an abiding and systematic duty in the operational conduct of every employee of Varesina Stampi.

Varesina Stampi strongly condemns all public and private corruption and takes all appropriate measures to prevent and avoid such offences being committed.

Corruption, illegitimate favours, collusive behaviour, requests for personal advantages for oneself or others with the aim of promoting or favouring the interests of Varesina Stampi are explicitly prohibited.

Whoever holds a position of responsibility shall set an example by their behaviour and promote compliance with the guidelines contained in this Code so that they are perceived by staff as an essential part of their contractual obligations.

Shareholders, the President, Directors and all employees shall comply with the laws and regulations in force in all countries where Varesina Stampi operates or may operate.

Corporate boards and management shall be aware of the aforementioned laws and regulations, and of the consequent conduct to be adopted.

All employees shall abide by company procedures and follow the Code of Ethics principles in any decision or action relating to the management of the Company.

Managers shall ensure that all employees are acquainted with the laws and consequent behaviour and, should they have any doubts as to how to proceed, are adequately informed.

Non-compliance with the Code of Ethics and its principles and rules shall be reported in accordance with the Whistleblowing procedure adopted by the Company.

#### **3.1. Relations with employees**

Varesina Stampi acknowledges the central role played by human resources believing that the key success factor of any company lies in the professional contribution of its employees, within a framework of loyalty and mutual trust.

Varesina Stampi safeguards health and safety in the workplace and considers respect for workers' rights to be fundamental in the performance of its business activities. Equal opportunities and professional development of each employee are ensured.

Staff are employed under regular employment contracts. Irregular labour relations are not tolerated under any circumstances.

The Company shall not employ foreign workers lacking a residence permit or with a revoked or expired permit, for which no application for renewal has been submitted.

At all times, the Company prioritises the protection of workers over any economic considerations.

Employees of Varesina Stampi are a key factor in the company's success. Therefore, Varesina Stampi upholds and promotes the value of human resources in order to preserve and develop each employee's professional skills, ensuring that individual abilities and legitimate aspirations are fully realised whilst achieving the company's goals.

Varesina Stampi pledges to offer equal employment opportunities to all employees on the basis of professional qualifications and performance capabilities, without discrimination.

Hence it follows that:

- Varesina Stampi recruits, hires, remunerates and supervises employees on the basis of merit and competence, without any political, trade union, religious, racial, language or gender discrimination, in compliance with applicable laws, labour contracts, regulations and directives;
- Varesina Stampi ensures that, within contractual relationships with employees and hierarchical relationships thus created, managerial authority is fairly and equitably exercised, avoiding any abuse;
- bonus and career system are based on employees' skills and abilities and on their work performance;
- Varesina Stampi safeguards employees' and collaborators' physical and moral integrity, ensuring that working conditions respect their personal dignity and comply with environmental laws;
- Moreover, Varesina Stampi protects employees' privacy, in compliance with applicable laws, and undertakes not to disclose or disseminate, without prejudice to legal obligations, any personal data without the prior consent of the person concerned.

### **3.2. Working Hours**

Varesina Stampi shall set working hours in accordance with national regulations as regards ordinary, overtime and night shifts and shall ensure that all workers comply with them.

Night shifts shall require eligibility assessment, to be carried out by the competent public health institutions. Collective bargaining agreements shall determine who may be excluded from night shifts.

Should the working day exceed six hours, the employee is granted a break to recover mental and physical energy and to eat a meal. The terms and duration of these breaks are determined by collective bargaining agreements; failing that, employees must be granted a break to be taken in any case between the beginning and end of the daily work period and lasting no less than ten minutes; said break should be taken when production requirements allow for it. However, these breaks are not paid, nor can they be counted as work for the purposes of exceeding the time limits indicated above.

### **3.3. Relations with Directors and Shareholders**

Board members shall comply with fairness and integrity principles and avoid conflicts of interest as regards their activities in the Company.

Moreover, board members shall behave in accordance with autonomy and independence principles and in compliance with corporate guidelines when dealing, on behalf of Varesina Stampi, with public institutions and any private party.

They shall diligently and knowledgeably participate in the company's activities, through the Board of Directors; they shall be obliged to use information of which they become aware on official business in a confidential manner and be prohibited from exploiting their position to obtain any direct or indirect personal advantage; all communication activities shall comply with applicable laws and guidelines issued by the Company and shall be aimed at safeguarding confidential information and industrial secrecy.

Loyalty and confidentiality obligations bind these parties even after the termination of their working relationship with the Company.

Varesina Stampi aims to achieve an adequate return on share capital and increase the company's assets through a well-balanced development strategy and a risk-conscious management, which also includes the protection of management autonomy.

Varesina Stampi undertakes to constantly improve the quality of its offer and to seek the best ratio between product/service price and performance; it is therefore of fundamental importance that shareholders are constantly involved, in accordance with their respective roles, in major decisions concerning the Company.

### **3.4. Proper use of corporate assets**

Varesina Stampi's resources are used with the utmost transparency and with periodic reporting to the competent internal and external control bodies.

Employees and collaborators shall use company assets with diligence, acting responsibly and protecting them. Corporate assets shall be used appropriately and according to corporate interest, preventing third parties from misusing them. Using corporate assets for personal or non-business purposes, for purposes contrary to the law, public order or morality, as well as for committing or inducing the commission of offences or otherwise to racial hatred, incitement to violence, discriminatory acts or the violation of human rights is expressly prohibited.

### **3.5. IT resource management**

Recipients of this Code of Ethics shall use the IT tools made available by the Company solely for the pursuit of corporate purposes and in accordance with their duties.

Using the computer to execute software for illicit purposes, as well as downloading and installing any kind of software on the supplied PC is strictly forbidden. Corporate IT resources shall only be used to perform corporate activities or for purposes authorised by the heads of the functions concerned; therefore, it is forbidden to access Internet websites or use data, software, applications and IT or telematic resources that may contain pornographic, child pornography or gambling content or that may support ideologies that are incompatible with common decency and public order.

Employees learning of any illegal use of software during the work activity shall promptly inform the competent corporate authorities. Employees entrusted with access credentials to corporate applications and processes, with decision-making or informational authority - as part of their duties - shall carefully protect them and implement appropriate measures to prevent their possible misuse. To this end, everyone shall observe (and have their colleagues observe) the good practice of shutting down computer applications when absent or even temporarily away from their workstation.

Correct use of passwords for access to corporate procedures requires compliance with further operational precautions, such as, but not limited to:

- Closing the current procedure once its use is finished;
- Avoiding leaving the terminal 'open' with one's personal password entered;
- Avoiding storing and writing down personal passwords in places accessible by third parties;
- Frequently changing the password;
- Avoiding names of people or objects that are close and common as passwords in order not to facilitate their identification by third parties and, if several passwords are required, avoiding using the same encoding for all of them.

The above rules of conduct shall in no way be exploited to cause difficulties or hinder the smooth operation of the company.

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## **4. External relations**

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Corporate boards and staff shall behave with the utmost fairness and integrity when dealing with people and organisations external to the company.

Varesina Stampi uses and requires its counterparties to use non-cash payment methods as these transactions are traceable, documented, recorded and subject to controls.

To minimise corruption risk, under no circumstances shall gifts, money, gratuities and other benefits be offered or received to or from anyone who has or aims to establish business relations with the Company, except those of modest and purely symbolic value.

### **4.1. Relations with the Community**

Varesina Stampi is committed to maintaining relations with local and national public authorities based on total and effective cooperation and transparency, whilst respecting each other's autonomy, economic objectives and the values enshrined in this Code.

Varesina Stampi welcomes and, where appropriate, provides support for social, cultural and educational initiatives aimed at fostering personal development and improving living conditions.

Varesina Stampi does not provide donations, benefits or other advantages to political parties and workers' trade unions, nor to their representatives or candidates, in compliance with applicable legislation.

### **4.2. Relations with Customers**

In compliance with this Code of Ethics, Varesina Stampi constantly strives to satisfy its customers' needs, always undertaking to offer high quality products and services to its customers.

Professionalism, expertise, availability, prompt response, fairness, transparency and courtesy are the guiding principles governing the relationship between Varesina Stampi and its Customers. Varesina Stampi shall in all cases refrain from engaging in or tolerating corrupt practices, illegitimate favours, collusive behaviour, or the solicitation, either directly or through third parties, of personal advantages of any kind, regardless of the importance of the business being transacted.

Customer relations are likewise based on mutual respect for ethical principles.

Varesina Stampi shall guarantee confidentiality, security and protection of the information in its possession by not disclosing economic, technical and other data concerning customers, without prejudice to legal obligations. Specifically, employees and collaborators involved in the process shall comply with the company's information security management procedures. When dealing with customers, the Company shall ensure fairness and clarity in commercial negotiations and in entering into contractual obligations and the faithful and diligent fulfilment thereof.

All employees shall, when dealing with customers, avoid situations in which conflicts of interest may arise and refrain from personally benefiting from business opportunities of which they may become aware while performing their duties.

Accepting money or favours from people or companies doing or seeking to do business with Varesina Stampi may lead to a conflict of interest.

Furthermore, it is forbidden to:

- Offer gifts and gratuities beyond the scope of company practice and this Code of Ethics;
- Awarding remuneration to external collaborators without adequate justification in the light of their duties and local practice.



Furthermore, in compliance with this Code of Ethics, internal policies and procedures, the Company shall carefully assess the appropriateness and feasibility of the services requested - with particular regard to the regulatory, technical and economic conditions - promptly pointing out, where possible, any anomalies that could compromise the quality of the services rendered, with respect to the services expected by customers.

#### **4.3. Relations with Suppliers**

In compliance with this Code of Ethics, the same principles that are applied to customer relations shall govern the business relations between Varesina Stampi and its Suppliers.

The aim of procurement policies for goods and services of Varesina Stampi is to ensure effective and efficient supply processes through streamlined procedures suitable to meet the company's requirements and to give Varesina Stampi the maximum competitive advantage (seeking the best quality/price ratio for each supply).

Cost-effectiveness and profitability are pursued in compliance with ethical principles forbidding maximum competitive advantage from being achieved by choosing suppliers that are not aligned with the same principles declared by Varesina Stampi.

The Company shall implement appropriate procedures to ensure maximum transparency in supplier selection and the purchase of goods and services.

Moreover, suppliers' behaviour shall be inspired by the applicable Code of Ethics, brought to their attention when signing contracts.

#### **4.4. Relations with the Public Administration**

Public Administration refers to public authorities and private organisations exercising an activity under an administrative licence.

Pursuant to this Code of Ethics, as already stated with regard to relations between Varesina Stampi and its Customers, all employees shall, also in their relations with the Public Administration, avoid situations in which conflicts of interest may arise and refrain from personally benefiting from business opportunities of which they may become aware while performing their duties.

In addition to what is provided for in relations with other Customers, the following situations may result in a conflict of interest:

- Having a top management function (CEO, director, head of function) and holding economic interests with Customers and suppliers of the Public Administration (ownership of shares, professional assignments, etc.);
- Dealing with public administration authorities on behalf of **XXX**, overstepping the mandate conferred.

When grants, subsidies or funding are requested to the government or other public authority or the European Community, all parties involved in such procedures shall:

- Comply with fairness and truthfulness, using and submitting complete declarations and documents pertaining to the activities for which the benefits can be legitimately obtained;
- Allocate the requested funds to the purposes for which they were claimed and granted.

Moreover, in relation to the Public Administration, it is prohibited to:

- Produce false or altered documents/data;
- Withhold or conceal authentic documents;
- Engaging in misleading conduct likely to lead the Public Administration into error as regards the technical-economic assessment of the products and services offered/supplied;

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- Omit due information in order to unduly steer Public Administration decisions in one's favour;
  - Engage in behaviour in any way intended to unduly influence the decisions of the Public Administration;
  - Be represented by consultants or 'third parties' if conflicts of interest may arise;

As a general rule, it is prohibited to hire former Public Administration employees who have personally and actively participated in a business negotiation or have endorsed requests made to the Public Administration by the Company.

#### **4.5. Relations with Institutions and Authorities**

Varesina Stampi co-operates with the Authorities, fully and diligently complying with their provisions, ensuring full access to the information requested by the regulatory bodies within their inspection functions and broad co-operation during investigation procedures.

For the sake of maximum transparency, Varesina Stampi pledges not to engage with employees of any Authority and their family members in situations of conflict of interest.

#### **4.6. Relations with Judicial Authority**

The Company is represented in court by its legal representatives, acting loyally and transparently, with the support of competent and ethically upright lawyers. The importance of the case shall by no means justify the direct or indirect exertion of undue pressure (in whatever form exerted or attempted) aimed at inducing the Court to favour the Company in ruling on the dispute. Furthermore, under no circumstances shall the Company induce its employees, collaborators and partners to make declarations or make false declarations to the judicial authorities.

Varesina Stampi abides by the law and poses no obstacle whatsoever to the activities of judicial authorities. The Company shall urge its employees to be open and transparent in their response to the legitimate requests of the judicial authorities and any other state bodies.

Relations with the Public Administration, as with any other organ of the State, shall be outlined and conducted primarily by senior managers of the Company. Said collaborators' obligations include attending audits and inspections on company premises, as well as a duty of disclosure to company management.

Varesina Stampi forbids its employees from making changes, concealing, destroying or falsifying documents that may be of interest to the bodies of the Public Administration entrusted with control and inspection functions.

Similarly, it shall instruct them to provide truthful explanations and statements without reticence, if so requested. During inspections, employees of the Company shall maintain a proper attitude, avoiding any engagement with representatives of the Public Administration with the aim of influencing the inspection activity.

If an employee of the Company is involved in a judicial investigation, an assessment or an inspection, due to activities related to their official duties, they shall immediately inform their supervisor.

Similarly, employees who, due to facts related to their professional activities, are subject to investigations and inspections, including personal ones, or receive subpoenas, and/or who are notified of other judicial measures, shall immediately inform their supervisor thereof.

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#### **4.7. Relations with Political Parties, Trade Unions and other Associations**

Varesina Stampi does not fund political parties, their representatives or candidates, in Italy or abroad, nor does it sponsor congresses or festivals intended for political propaganda. The Company abstains from any direct or indirect pressure to political exponents.

However, Varesina Stampi may accept requests for grants as long as they are submitted by non-profit organisations and associations with valid statutes and memoranda of association, by high cultural or charitable organisations and associations involving a large number of citizens, or having a wide impact on the area or sector in which the Company operates.

In making such donations, Varesina Stampi shall nevertheless pay attention to any possible conflict of interest either of a personal or corporate nature, and shall act in accordance with the principles set out in previous paragraphs.

#### **4.8. Relations with the Media**

All communications from Varesina Stampi to the public shall be truthful, clear, transparent, unambiguous or instrumental; they shall be consistent, homogeneous and accurate, in compliance with company policies and programmes.

When participating in conferences and congresses, writing articles and other general publications, as well as taking part in public events, information provided on the activities, results, stances and strategies of Varesina Stampi shall be disclosed in compliance with the procedures provided for confidential information treatment.

Interactions with the mass media and press, which are fundamental in building and enhancing the company's image, shall be conducted exclusively by persons appointed to do so, in accordance with internal policies and procedures.

Any communication media used, including the corporate website, shall be designed in compliance with this Code of Ethics.

#### **4.9. Relations with Competitors**

Varesina Stampi considers the growing competition in the markets where it operates as a driver for constant improvement of service quality for its customers, and it conducts business in accordance with loyalty and fairness principles.

Shareholders, Directors, employees and external collaborators shall pursue their business activities in compliance with competition and procurement law requirements.

In performing their duties, employees and collaborators shall refrain from engaging in any conduct preventing or jeopardising regular economic competition and shall not be involved, either personally or through third parties, in initiatives or negotiations between competitors (for example, but not limited to: discussions on prices or quantities, market sharing, production or sales limitations, agreements to share customers, price information exchanges, etc.) that may violate fair competition and market regulations.

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#### **4.10. Corporate governance system**

Varesina Stampi adopts a corporate governance system in compliance with the law and good administrative practice. The system is geared towards maximising shareholder value, controlling and preventing business risks and transparency vis-à-vis the market. Moreover, it seeks to ensure maximum collaboration among its components by harmoniously combining management, policy and control functions.

#### **4.11. Environmental Protection**

Varesina Stampi believes that the environment is a heritage to safeguard in the interest of all and follows environmental protection principles, employing the best available technologies in order to minimise environmental impact, also with regard to a long-term vision of sustainable development of the territory. Pursuant to national and regional legislation, it is committed to ensuring that all its activities are environmentally sound, minimising both direct and indirect environmental impacts in order to preserve the natural environment for future generations.

To this end, Varesina Stampi establishes, implements and publishes its Environmental Policy and its Occupational Health and Safety Policy so that its commitment in these areas is transparent and well-known.

Environmental protection goals are pursued by the Company in particular:

- By implementing initiatives for greater corporate responsibility in the field of environmental protection;
- By using means and technologies that do not pollute the environment, in compliance with current and applicable regulations;
- By following a structured approach in setting environmental objectives and identifying the tools needed to achieve them;
- By identifying environmental risks and opportunities for improvement;
- By ensuring compliance with all regulatory requirements relevant to the environment.

Firmly believing that it is possible to combine the Company's profitability requirements with respect for ethical values and environmental protection, Varesina Stampi therefore monitors the environmental impact of its activities, focusing on waste disposal, energy consumption and pollutant emissions.

Given the above principles, directors and employees shall always apply environmental care and prevention principles when performing their activities.

#### **4.12. Environment and Sustainability**

Widespread concern about the planet's health conditions has created a growing environmental awareness among the general public and institutions.

It is therefore incumbent on companies to contribute to environmental protection through recycling and proper waste management.

Varesina Stampi fully agrees with this principle. All activities are therefore managed to meet these requirements regarding product and service quality and corporate sustainability for the sake of the environment and safety in the workplace.

Nowadays, sustainability plays a key role in the strategy of Varesina Stampi, whose aim is to achieve a flexible and integrated approach so as to shape tomorrow's ever-changing production needs.

Varesina Stampi has therefore developed a climate strategy aiming to achieve climate neutrality by 2040 in all three domains of the Greenhouse Gas Protocol. In addition, Varesina Stampi has set itself the goal of purchasing 100% green energy.

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An in-house sustainability team was set up to coordinate the efforts of employees and consultants in order to calculate and improve corporate carbon footprint.

#### **4.13. Intellectual Property Protection**

Varesina Stampi is committed to legality and transparency, and condemns any possible infringement of industrial or commercial freedom, as well as any illegal competition, fraud, counterfeiting or usurpation of industrial property rights; it urges all parties operating in the interests of the Company to comply with existing legislation protecting instruments or identifying marks, certification or recognition, and protecting industry and trade.

The Company protects its intellectual property rights, including copyrights, patents, trademarks and identifying marks, by observing policies and procedures designed to safeguard them. In parallel, Varesina Stampi steers its actions towards respecting the intellectual property of others.

Industrial property rights, intellectual property rights and copyrights on private property (e.g. patents, trademarks, identifying marks, trade secrets deriving from discoveries and inventions developed within the scope of the business) shall belong to Varesina Stampi, which reserves the right to use them in the manner and at the times it deems appropriate, in accordance with current legislation.

The Company shall undertake to protect its intellectual property rights and not to use goods and assets protected by rights belonging to others. Likewise, the Company does not violate licence agreements of others' intellectual property rights and does not make unauthorised use of them.

Here follows a non-exhaustive list of restrictions on conduct within the scope of intellectual property protection:

- Counterfeiting, altering or using trademarks or distinctive marks or patents, models and designs owned by third parties;
- Introducing into the country and/or commercialising products with false or misleading marks;
- Manufacturing and marketing goods produced by stealing industrial property rights;
- Hindering or interfering with industrial or commercial activities by using violence against property or fraudulent means;
- Selling or launching products on domestic or foreign markets under counterfeit or altered names, trademarks or distinctive marks, causing harm to national industry;
- Delivering to a buyer a good in the guise of another, i.e. a good which, in origin, source, quality or quantity, differs from what was declared or agreed;
- Disseminating, without authorisation, intellectual works - or parts thereof - protected by copyright by uploading them to a telematic network system with connections of any kind;
- Duplicating, reproducing, transmitting and disseminating in public in an abusive manner of intellectual works, that is, without the necessary consent or right clearance from the work owner or the economic exploitation right holder.

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#### **4.14. Export Controls and Economic Sanctions**

Varesina Stampi complies with all applicable export control laws. All Company staff shall observe these laws. Under no circumstances shall the employees of Varesina Stampi be authorised to carry out transfers, exports, re-exports, sales or transfers of products, technical data or services that are not permitted under current customs and export control laws.

The Company undertakes to comply with all economic sanctions against specific entities or countries, including economic sanctions imposed by the United Nations, the European Union and other jurisdictions in which Varesina Stampi operates.

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### **5. Information duties**

#### **5.1. Accounting and Management Information**

The employees of Varesina Stampi shall undertake, in accordance with their respective functions and duties, to ensure that facts concerning the management of the Company are correctly and truthfully represented in the accounts.

Each transaction shall be based on adequate documentation and be reasonably verifiable. Relevant principles in accounting and management activities include fairness, completeness and transparency, in full compliance with current legislation. Any omissions must be supplemented; any falsifications prosecuted in accordance with current legislation. Administrative and accounting managers shall ensure that every operation and transaction is:

- Legitimate, consistent, appropriate, authorised, verifiable;
- Correctly and adequately recorded so that the decision-making, authorisation and execution process can be verified;
- Accompanied by appropriate documents enabling, at any time, checks on the characteristics of and reasons for the operation and the identification of the person who authorised, carried out, recorded and verified the operation.

All employees involved in the preparation of financial statements or similar documents shall act correctly, provide full cooperation, ensure the completeness and clarity of the information provided, the accuracy of data and processing, report conflicts of interest, etc.

Management and its staff shall:

- Present the economic, asset or financial situation with truthfulness, clarity and completeness when preparing financial statements or other similar documents;
- Provide supervisory authorities with correct and complete information on the economic, asset or financial situation.

#### **5.2. Anti-Money Laundering**

Varesina Stampi shall in no way and under no circumstances be implicated in money laundering or criminal activities; furthermore, the Company undertakes to comply with all rules and regulations, both national and international, concerning money laundering.

Before establishing relationships or entering into contracts with partners in a long-term business arrangement, employees are required to gather information about the reputation of the counterparty.

The Company strictly follows regulations aimed at preventing money laundering, self-laundering and the financing of criminal activities. To this end, recipients of this Code of Ethics shall:

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- immediately report potentially irregular situations they may be aware of in order to facilitate the prevention and countering of money laundering activities;
  - carefully verify existing information on counterparties and avoid entering into or maintaining business or financial relationships if reasonable doubt exists that the counterparties may engage in potential criminal activity involving money laundering offenses;
  - make and accept cash payments only within the limits and amounts permitted by law;
  - ensure adequate cooperation with competent authorities in preventing, combating and repressing phenomena related to counterfeiting and forgery of banknotes, coins and any other means of payment.

In managing cash flows, it is forbidden to tolerate irregularities that, according to normal professional diligence, create suspicion about the legality and regularity of money received.

### **5.3. Anti-terrorism, transnational and organised crime legislation**

Varesina Stampi acknowledges the paramount value of democratic order and free political determination principles underpinning the State. Therefore, any conduct liable to constitute or be linked to terrorist activities or subversion of the State democratic order, or liable to constitute or be linked to offences is prohibited, including transnational crimes, concerning conspiracy, including mafia-type conspiracy, money laundering, use of money, goods or utilities of unlawful origin, inducement not to make statements or to make false statements to the judicial authorities, personal aiding and abetting, as well as offences connected with criminal association aimed at smuggling foreign tobacco products and illegal drug or psychotropic substance trafficking, or relating to possible violations of the provisions against illegal immigration and arms trafficking.

### **5.4 Criminal risk awareness tools**

When selecting its business partners, customers and suppliers, Varesina Stampi assesses the risk of infiltration by organised crime and ensures that locally established criminal organisations do not influence business activities by instrumentalising them to obtain illicit advantages.

The Company collects useful data and information to identify key players operating in the area and assess the reliability of the various parties (individuals or entities) that have relations with the company.

## **6. Compliance with the Code of Ethics**

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Compliance with the provisions of this Code shall be considered an essential part of the contractual obligations undertaken by employees under and pursuant to the regulations in force.

Collaboration contracts require compliance with this Code of Ethics.

Any breach of the Code of Ethics provisions by company staff may constitute non-compliance with the primary obligations arising from contractual or collaborative relationships, or a disciplinary offence, according to the procedures established by the workers' statute (where and insofar as applicable), entailing legal consequences, even in terms of job or collaboration continuation.

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### **6.1. Responsible Authorities**

The Director of the company's Human Resources Department shall ensure the dissemination of the Code of Ethics and its principles by public posting.

The Code of Ethics shall also be adequately communicated to external parties.

Reports of violations of this Code of Ethics shall be promptly reported by the recipients to their Manager, who shall immediately inform the HR Director of the Company, or a person in charge of internal control.

The HR Director of the Company shall have the authority to carry out internal verifications upon compliance with the provisions of the Code and shall be responsible for assessing the truthfulness of violations reported by the recipients. In doing so, the HR Director is assisted by the Internal Control Officers.

Said Internal Control Officers:

- may directly receive reports of Code of Ethics violations;
- upon receiving a report of Code of Ethics violation, shall verify the report or forward it to the HR Director of the Company, who may rely on their cooperation;
- regardless of the audit result, internal control officers promptly inform the HR Director of the Company, providing the relevant information they have gathered.

In all instances, Varesina Stampi undertakes to ensure that persons reporting such matters are not subject to retaliation, discrimination or, in any event, penalisation, thus ensuring that confidentiality is maintained (unless otherwise required by law).

The HR Director of the Company is responsible for enforcing relevant sanctions in compliance with the applicable legal provisions and collective bargaining agreements.

### **6.2. Conduct in case of doubts and reports**

In the event of legal doubts about one's own conduct or of signs of legally dubious procedures at work, each employee shall seek advice and support from supervisors, competent specialist departments or workers' representatives.

If employees are unable or unwilling to report an incident to their supervisor or other responsible authorities, they can refer to the Whistleblowing procedure adopted by the Company pursuant to the provisions of Italian Legislative Decree No. 24/2023, which transposed EU Directive 2019/1937 on the Protection of Individuals Reporting Violations of Rights.

All reports are considered seriously and the reporter does not have to fear disciplinary actions or sanctions, even if the alleged misconduct is not confirmed. However, false or tendentious accusations deliberately made will not be tolerated. Confidentiality will be guaranteed if the reporting person wishes to do so.

### **6.3. Approval of the Code of Ethics and its amendments**

The Code of Ethics is approved by resolution of the Board of Directors of Varesina Stampi; any amendments and/or updates are subject to approval by the Board of Directors.

Varesina Stampi ensures that the Code of Ethics is effectively disseminated within the Company, and subsequent amendments and additions are made known to recipients of the same.

The Company undertakes to initiate specific training and communication activities towards Code recipients using suitable instruments. In particular, in order to make the Code of Ethics fully operational, Varesina Stampi:



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- ensures timely dissemination of the Code of Ethics and its subsequent updates and amendments among the recipients;
  - provides employees with adequate training and information support, also in order to resolve interpretative doubts concerning provisions contained in the Code of Ethics;
  - ensures that employees reporting violations of the Code of Ethics are not subject to any form of retaliation;
  - adopts fair sanctions proportional to the type of breach of the Code of Ethics, in compliance with the legal and contractual provisions applicable to each individual case;
  - performs periodic audits to ascertain compliance with the Code of Ethics provisions.