

# ETHICAL CODE

2024



# EuroVast<sup>SpA</sup>

TISSUE LOVERS



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## PREMISE

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This document, called “Ethical code” (hereinafter also “Code”) is an official document that expresses the commitments and ethical responsibilities in the conduct of business and business activities undertaken by Euro Vast S.p.A. (hereinafter also “Euro Vast “ or “Company”). In addition, it regulates all the rights, duties and responsibilities that EURO VAST expressly assumes with its interlocutors with whom it interacts in carrying out its activities.

The Code also aims to introduce and make binding in Euro Vast the principles and rules of conduct relevant to the reasonable prevention of the crimes indicated in Legislative Decree no. 231 of 8 June 2001. The Euro Vast Ethical Code of October 10, 2019, is updated in the light of the evolution of voluntary regulations on workers’ rights, and is approved by the Chief Executive Officer and the Board of Statutory Auditors on 16/01/2023.

All employees of the Company must continue to operate with the correctness that has distinguished them so far and in the same observance of the principles and values contained in this updated document.

## INTRODUCTION

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### Company’s mission and corporate policy / 1.1

EURO VAST believes that the success of the Company is determined by the increasing satisfaction of its customers, obtained by offering them articles of high quality and respecting product requirements, including those related to hygiene, safety and legality of the product itself.

### Company’s mission and corporate policy / 1.2

This Ethical Code expresses all the commitments and responsibilities of Euro Vast towards its stakeholders, and is an integral part of the Organization and Management Model governed by Legislative Decree 231/01. The Ethical Code identifies both the guiding principles and the basic guidelines of conduct that directors, employees and collaborators must observe in the performance of their duties, in accordance with the principles of the guidelines published by Confindustria. The activities of Euro Vast, and in particular its policy, require that relations with the outside world be marked by a timely observance of laws, market rules and the principles of fair competition, respecting the legitimate interests of its stakeholders. It is therefore necessary to identify and define those values that all the recipients of the Ethical Code (Directors, Auditors, Auditors, Employees and Independent workers, at any level and without exception, Customers, Suppliers and all those who, directly or indirectly, permanently or temporarily establish relationships or relations with the Company (working to achieve its goals) must share, accepting responsibilities, roles and models of conduct acting in name and/or on behalf of the Company. In general, not all those behaviors assumed by anyone that constitute the violation of both correct human and social and commercial relations are ethical. Within the normal conduct of business, unethical behaviour compromises the relationship of trust established with the Company.

## Stakeholders / 1.3

Stakeholders are all those entities (individuals, groups, institutions, etc.) whose interests are affected by the direct or indirect effects of Euro Vast's activities.

Stakeholders are therefore: public administrations, customers, consumers, employees, collaborators, associations and national institutions, suppliers, partners, trade union representatives and, given the type of products offered, the community in general.

Therefore, considering the particularity of the products offered, both the maintenance and the development of trust relationships with stakeholders are of primary interest for the Company.

## GENERAL ETHICAL PRINCIPLES OF REFERENCE

All parties concerned by this Ethical Code have the obligation to know the rules, to refrain from behavior contrary to them and to contact a superior or the Supervisory Body for clarification, reporting any violations by the members, employees, collaborators or third parties.

The recipients of the Code must also cooperate with the structures responsible for verifying violations and informing counterparties of the existence of the Code itself. In order to ensure compliance with the rules and principles expressed, as well as to verify the functioning and effectiveness of the organizational model ex D.Lgs. 231/01 adopted by Euro Vast, a Supervisory Body has been established as well as a Sanction System that provides for and regulates the cases of commission of offences and provides for the imposition of appropriate penalties. Any employee who violates the Ethical Code, in compliance with current regulations, will be subject to disciplinary sanctions, the revocation of powers and functions, and referral to administrative or judicial authorities. In any business relationship, all parties must be informed of the existence of ethical principles contained in the Code and comply with them, penalty the consequences established by the contract.

## Honesty and compliance / 2.1

Honesty and respect for the rules, as well as representing the fundamental principle for all Euro Vast activities, are the essential element in business management.

As part of their professional activity, employees, collaborators, suppliers, and all entities operating in the name and on behalf of Euro Vast are required to comply with applicable national laws and, where applicable, the rules of professional ethics.

The adoption of behaviors in contrast with the current laws, even if adopted in the interest of the Company, are in no case tolerated by the same; therefore, any violation will entail the adoption of the sanctions provided by the Sanction System.

## Respect of the individual and equal opportunities / 2.2

Euro Vast, in the context of decision-making processes that affect relations with its stakeholders, does not allow any kind of discrimination based on age, sex, sexuality, health status, ethnicity, nationality,

political views or religious beliefs of its interlocutors. In addition, respect for the physical, cultural and moral integrity of all the people with whom the Company is related is ensured, as well as the guarantee of safe and healthy working conditions. In particular, the value of human resources is protected and promoted, in order to improve and increase the skills owned by its employees. Requests and/or threats that induce Directors, Employees and External Collaborators to act against the law or the Ethical Code are not tolerated.

## Prevention of corruption / 2.3

Euro Vast in the conduct of its activities prohibits any action against or by third parties liable to harm the impartiality and independence of judgment. To this end, it undertakes to put in place the necessary measures to prevent and avoid corruption and other conduct to supplement the danger of commission of the crimes provided for by Legislative Decree no. 231/01.

In this regard, the Company does not allow you to pay or accept sums of money or cryptocurrencies, gifts or favors to/from third parties, in order to obtain direct or indirect benefits; instead, you are allowed to accept or offer gifts that fall within the usual uses of hospitality, courtesy, for particular occasions and of modest value, as regulated by the Model of Organization and Management of Euro Vast. Gifts and advantages offered, but not accepted, that exceed the moderate value must be reported to the Manager of function who will promptly notify the Supervisory Body.

## Conflict of interest / 2.4

Euro Vast undertakes to take appropriate measures to prevent and avoid conflicts of interest. This applies both in the event that an employee pursues interests other than that of the corporate mission or personally takes advantage of business opportunities of the Company, and in the event that representatives of stakeholders (in groups, associations, public or private institutions), act contrary to the fiduciary duties attached to their position. The staff of Euro Vast, in the performance of their duties can not carry out any kind of work (as an employee, consultant, member of the Board of Directors, member of the Board of Statutory Auditors, etc.), without the consent of the Company, in favor of competing companies, suppliers and customers.

Any situations that may even appear to be in conflict of interest must be promptly reported to the Supervisory Body.

## Protection of competition / 2.5

Euro Vast intends to protect the value of fair competition by refraining from conduct that would favour the conclusion of business for its own benefit in breach of laws or regulations in force. In addition, it undertakes to operate in a fair and impartial manner, adopting the same behaviour towards all stakeholders (community, public administration, shareholders, etc.) with whom it comes into contact.

## Transparency / 2.6

Euro Vast ensures correct, complete, adequate and timely information to both internal and external bodies of the Company.

## Confidentiality / 2.7

Euro Vast ensures the confidentiality of the information in its possession, compliance with the legislation on sensitive data and refrains from seeking confidential data by illegal means. Directors, employees and collaborators may not use confidential information for their own benefit and for purposes not connected with the exercise of their professional activity.

# BUSINESS CONDUCT CRITERIA

## General rules / 3.1

Directors, employees and outside contractors must behave ethically, lawfully and in accordance with company policies.

Fraudulent conduct, acts of corruption, favoritism and more generally any conduct contrary to the Law and to this Ethical Code are prohibited in commercial relations. This Ethical Code must also be respected in relations with suppliers, customers, partners, collaborators, mass media, public institutions, political organizations and trade unions. The quality policy of the company is to ensure adequate standards of quality and safety, so every employee and external collaborator is committed to ensuring compliance with this level of production and service.

## Relations with customers and suppliers / 3.2

Customers constitute a fundamental framework for Euro Vast, which pursues its mission by offering high quality related products and services.

In particular, the Company undertakes to satisfy its customers in compliance with the obligations set out in Community and/or national regulations, voluntary regulations, or any contracts with third parties. Communication with customers must be clear and transparent, informing them about the characteristics of the products and services offered. As far as suppliers are concerned, relationships are based on the search for a fair competitive advantage, the granting of equal opportunities, fairness, impartiality and equity. In selecting a supplier, the criteria are based on the assessment of quality levels, professional technical competence and respect for the environment as well as cost-effectiveness.

Undue pressure shall not be allowed and accepted in the selection process, aimed at favoring one supplier rather than another and such as to undermine the credibility and confidence that the market places in the Company regarding transparency and rigor in the application of the Law and business procedures. It makes absolute prohibition of cryptocurrency transaction in dealings with Customers and Suppliers.

## Relations with institutions and public administrations / 3.3

The subjects in charge of the relations with the Institutions and with the Public Administrations must maintain maximum transparency, clarity and fairness. Such relationships must not lead institutions and public administrations to partial, distorted, ambiguous or misleading interpretations.

It is not allowed to offer money or gifts to executives, officials or employees of public administrations or their relatives, both Italian and other countries, unless they are gifts of modest value. You are prohibited from offering or accepting any valuable object, service, performance or favor to obtain more favorable treatment in relation to any relationship you have with the Public Administration. When any relationship with the Public Administration is in progress, a possible invitation to tender or for a request for authorisation, the staff in charge must not seek to influence improperly the decisions of the other party, including those of the officials dealing or making decisions, on behalf of the Public Administration. In the specific case of the execution of a contest with the Public Administration it will have to operate in the respect of the law and the correct business practice. If the Company uses a consultant or a “third party” to be represented in relations with the Public Administration, it should be provided that towards the consultant and his staff or towards the “third party” the same guidelines also apply to the employees of the institution.

Moreover, the Company must not be represented, in relations with the Public Administration, by a consultant or by a “third” subject when conflicts of interest may arise.

During a business negotiation, request or business relationship with the Public Administration, the following actions must not be taken (directly or indirectly):

- propose employment and/or commercial opportunities that may benefit employees of the Public Administration in a personal capacity;
- offer or in any way provide gifts;
- solicit or obtain confidential information that could compromise the integrity or reputation of both parties;
- recruit former civil servants (or their relatives and/or relatives until the third degree) who have personally and actively participated in the business negotiation, or to endorse the requests made by the institution to the Public Administration.

Any violation (actual or potential) committed by the Company or by third parties must be promptly reported to the responsible for the function and/ or to the Supervisory Body.

The Company may contribute to the financing of political parties, committees, public organisations or political candidates provided that they comply with the regulations in force.

## Relations with media / 3.4

In line with the principles of transparency and completeness of information, Euro Vast’s external communication is based on respect for the right to information.

Under no circumstances, Directors, Members, Employees and Collaborators will divulge false and tendentious news, both regarding the company activities and the results of professional activities or relations with stakeholders in general. Relations with the press must be maintained only by authorized persons and in the interest of the Company. In the case of participation in conferences, public interventions and publications in general, employees must have an authorization of the Company Summit.

## Management of tenders issued by EURO VAST SPA / 3.5

Euro Vast, in the event of invitations to tender for the supply of goods or services, ensures equal that come into contact with it in the context of the insolvency proceedings initiated by the Company as a



contracting entity.

Each employee of Euro Vast Spa shall refrain from any arbitrary act which may adversely affect the undertakings and from any preferential treatment.

In order to protect the confidentiality of information communicated by companies that come into contact with Euro Vast Spa, the employee:

- refrains from spreading and using, for personal purposes, the information at its disposal for reasons of office, without prejudice to compliance with the rules and regulations protecting the right of information and access (Legislative Decree n. 196/2003 and L. n. 241/1990);
- keeps the confidentiality of the entire tender procedure and the names of the competitors until the award.

## Relations with environment / 3.6

Euro Vast carries out its activities in full compliance with current legislation and with the goal of continuously improving environmental performance.

To this end, the Company adopts certified environmental and quality management systems, manages activities by minimizing environmental impacts, sensitizes staff and management on environmental issues and more generally pursues an environmental policy.

# WORK CONDUCT CRITERIA

## Relations with staff / 4.1

Euro Vast recognizes the centrality of Human Resources and the importance of establishing and maintaining relationships based on loyalty and mutual trust. Euro Vast guarantees its employees the full freedom of association, trade union freedom and the right to collective bargaining.

Directors and Managers within the framework of the management of employment relationships must ensure respect for equal opportunities, ensuring that there is no discrimination in the workplace and equal pay for work of equal value for men and women.

Human Resources are fully exploited through the activation of the levers available to encourage their development and growth. It is an abuse of the position of authority to request personal favors from subordinate figures or any conduct that constitutes a violation of this Ethical Code. It is absolutely forbidden to create behaviors that could degenerate into an intimidating or offensive atmosphere towards colleagues and have ambiguous behaviors that can damage the sensitivity of others including sexual attitudes.

The evaluation of the personnel to be hired is carried out on the basis of the correspondence of the candidates' profiles with those expected and the specific needs of the Company, in compliance with the principles of impartiality and equal opportunities. Anyone who believes he has been discriminated against must notify the Supervisory Body and, where appropriate, the Head of Department in a timely manner.



## Selection and recruitment of employees of EURO VAST SPA / 4.2

Selection, recruitment, grading, training, remuneration and professional development of employees are based solely on objective assessments of the existence of the professional and personal characteristics necessary for the performance of the work to be performed, and to the abilities demonstrated in the fulfilment of the same, in order to exclude any form of discrimination based on sex and/or sexual orientation, ethnicity, language, religion, political opinions, personal and social conditions. Euro Vast is particularly attentive to the selection of staff: in this perspective, the Company combines different methodologies (oral interviews, questionnaires, correspondence of the candidate to the required role, taking into account the minimum requirements of competence of the staff) to reach the selection of the required professionalism, avoiding favouritism or forms of patronage. Euro Vast guarantees that its employees are employed under a regular contract of employment and that, when hired:

clear and comprehensive information on regulatory elements is provided who regulate their employment relationship with the Company, as regulated and provided for by the collective agreement applicable to them;

- clear and comprehensive guidance on the tasks to be performed by them;
- the contents of the Code are explained to them, a copy of which must be made available.

Euro Vast undertakes not to employ workers whose age falls within the definition of “child”. If, following audits with suppliers and/or subcontractors in Italy and/or abroad, a situation of child employment emerges, immediate notice is given to the head of the Personnel Office who will give immediate notice to the Management by applying the procedure provided for, which also provides for the reporting to the local Authorities if it contravenes the law.

## Protection of safety and health / 4.3

The Company is committed to promoting and spreading the culture of safety, developing awareness of risk management, promoting responsible behavior, especially with preventive actions, health and safety of all employees and collaborators.

All employees are required to scrupulously comply with the current rules and obligations regarding health and safety in the workplace.

Euro Vast has as its primary goal the protection of the health and safety of workers, in compliance with applicable laws (Legislative Decree n. 81/2008) and its internal management procedures, whether it is the activities carried out within the company, than those carried out outside the same.

Euro Vast is committed to consolidating and disseminating a safety culture, developing risk awareness and promoting responsible behaviour by all recipients in order to preserve their health and safety.

In this direction also the internal procedures are functional to the observance of norms satisfying requirements of protection of safety in general (e.g. Highway code). In particular, however, all recipients must comply with the regulatory requirements although not explicitly mentioned in this document or in the internal procedures of Euro Vast, both general (national and supranational) and particular (regional and/or municipal) also in the context of the activity carried out outside the company boundaries.

Euro Vast undertakes, within the limits of current legislation, to maintain a safe working environment and to equip its employees, depending on the activity carried out, all equipment suitable and necessary to protect them from any risk or danger to their integrity.

To this end, Euro Vast is required to inform all employees of the conditions imposed by law, as well as of the company’s safety and health practices and procedures.

Employees, in turn, undertake to comply with the conditions imposed by law and any practice and procedure adopted by Euro Vast. Employees, in any case, are obliged to report to the persons responsible for health and safety at work any action or condition that does not conform to safety. These alerts are periodically transmitted by the safety department to the Supervisory Body, in order to allow the latter to assume, on the basis of the findings, the relevant determinations. Any form of retaliation against employees who raise health and safety issues in good faith is strictly prohibited. Euro Vast will maintain its factories, offices and operating systems in such a way as to comply with all safety standards.

Essential aspects for Euro Vast are considered:

- identification of the specific risks associated with its activities, resulting in the adoption of the Risk Assessment Document (DVR) and all other security policy documents, and activation of disposal plans or, where this is not possible, reduction of the same;
- training of staff, both for new recruits and for those assigned to new tasks/business activities;
- the provision of vehicles, equipment, mechanical instruments and technical resources that are safe and comply with the regulatory reference requirements;
- informing company staff about occupational health and safety by any means (e.g., meetings, regular and/or specific training courses);
- Carrying out regular monitoring and control activities, including with the help of an external auditor, to ensure that all security measures are effectively implemented and respected.

In order to make the functions and tasks of those responsible for health and safety at work known at all levels of the company, Euro Vast undertakes to prepare and update constantly, in the light of technical and regulatory changes in this field, an illustrative document of the tasks and entities responsible for each field of activity.

## Information processing / 4.4

Euro Vast is committed to managing the flow of information to stakeholders so that it meets the requirements of truthfulness, completeness and accuracy, including with regard to financial, accounting or management data.

The Company also ensures the confidentiality of the information in its possession, defining and continuously updating the specific procedures for the protection of information required by the current regulations, regarding the processing of personal data.

All those who, in the exercise of their duties, are required to have the availability of confidential information and data are required to use such data only for the purposes permitted by law.

## Use of company resources / 4.5

The business resources of Euro Vast consist of goods (tools and consumables) owned, goods obtained in concession, loan, applications and computer devices.

The staff (employees and collaborators) must use responsible and respectful behavior in order to protect the company resources avoiding improper use that can cause damage or reduction of efficiency. It is also mandatory not only to protect such goods but also to prevent their fraudulent or improper use. With regard specifically to the computer applications of Euro Vast of which a recipient has the

availability, he, in the performance of the tasks assigned to him, is required to:

- scrupulously adopt the company's security policies, in order not to compromise the functionality and security of the IT systems;
- do not send threatening or insulting e-mail messages, which may offend anyone and/ or damage the corporate image;
- do not access websites with immoral, indecorous or offensive content, leisure sites, dating sites, messaging for private purposes, etc.

## Alcohol and narcotics / 4.6

Euro Vast employees are prohibited from:

- hold, consume, offer or dispose of narcotics, alcohol, or substances of equal effect in the workplace and during working hours;
- smoking inside and outside the establishment, except in areas indicated for this use.

## Forced of compulsory labour, child labour, underage labour / 4.7

Definitions:

Forced labour: any work or service that is extorted from a person under threat of punishment and for which that person has not volunteered;

Child: Any person under 15 years of age except where local laws on minimum age set a higher age for work or compulsory school attendance in which case the reference age is the one applied in the locality.

Young worker: any worker who exceeds the child age as defined above and less than 18 years.

Remedial actions for children: all forms of support and actions necessary to ensure the safety, health, education and development of children who have undergone child labour as defined above and who have subsequently been removed from such work.

### **FORCED LABOUR, COMPULSORY LABOR, CHILD AND UNDERAGE LABOUR**

Euro Vast rejects any form of forced labour.

Euro Vast undertakes not to employ workers whose age falls within the definition of a "child". On the other hand, it will, wherever possible, assess the integration of young workers by relieving them of any type of employment or work which, by its nature or by the circumstances in which it is carried out, could jeopardise their health, safety or moral well-being.

This procedure shall apply where, in the undertaking or chain of suppliers, children have been found at work in contravention of national law or regulations, or minors or children exposed to risky situations in the workplace, which are dangerous and/or harmful to their health.

When recruiting a new employee, the employment adviser collects all the necessary information to verify the worker's age and retains evidence of this requirement (e.g. identity card, driving licence, tax code, ecc.).

## REMEDIAL ACTIONS FOR MINORS

If, as a result of internal audits of the company or of suppliers and/or subcontractors, a situation of use of child labour emerges, immediate notice is given to the Head of the Personnel Office.

The latter will open a non-conformity as indicated in the procedure for the control of non-conformities and corrective and preventive actions (PRO 05) and give immediate notice to the Management.

The remedial actions envisaged in the event that child labour is used may be the following:  
provide education to the minor by paying tuition, books and transportation to the school; for children who have already fulfilled their school obligations, the company will provide a professional training course compatible with the skills of the young worker.

Immediate cessation of child labour by providing the dismissed child with an alternative income to reduce the financial impact on the family.

Provide light and safe work to the child for a few hours a day, ensuring that the total hours devoted to school, work and travel to and from these places and the home does not exceed 10 hours in total.

Where possible, and where required by a particularly difficult situation for the family, the holding shall endeavour to include in its establishment plan, or alternatively support in the job search activities, a member of the child's family, in order to ensure the financial support of the family and a lightening of the responsibilities of the child.

The person in charge of the Personnel Office shall draw up the recovery plan for the child, determining: the criticality of the situation of the child; the recovery actions to be taken; identifying the most suitable for the specific situation under consideration.

The decision of the resolutions to be taken will be taken by the management aware of the difficulties of managing the situation, the head of the personnel office will be able to avail himself of the support of associations active in the field (social workers, etc.) who may provide guidance on the most appropriate ways of maintaining relations with the child and his or her family.

# IMPLEMENTATION OF THE ETHICAL CODE

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## Supervisory body / 5.1

The composition, tasks, powers and responsibilities of the Supervisory Body are regulated in the Organisation and Management model adopted.

With reference to the Ethical Code, the Supervisory Body must:

- monitor and support the application of the Code;
- report periodically and report any violations to the Administrative Body;
- propose, if necessary, a periodic review of the Ethical Code;
- protect and assist employees who report behavior that does not conform to the Code;
- report any anomalies to the competent functions in order to adopt effective corrective actions;
- promote and develop employee communication and training programmes;

## Communication and training / 5.2

The Code is brought to the attention of all interested parties, both internal and external, through specific communication activities:

- publication on the site, posting on the wall and by direct mail with receipt of reading;
- distribution of a paper support to Shareholders, Directors, employees and third parties;
- possible preparation of training sessions differentiated according to the role and responsibilities of the recipients.

## Code violation / 5.3

In case of proven violation of the Ethical Code, please refer to the chapter on the Sanction System of the Organization and Management Model pursuant to Legislative Decree no231/01.

**Chief Executive**  
**Vincenzo Romano**