

# The Sofidel Group **Code of Ethics**





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# Introduction

Like all communities, companies share values and principles.

Our Code of Ethics is a travel companion, a compass that guides us in our daily activities.

Our wish is that you can share a fulfilling career path with us.  
For our part, we will do our utmost to support you, to create shared value together.

Every day, both in Europe and the USA, many people choose Sofidel's products - from toilet paper to kitchen towels, napkins and handkerchiefs, paper towels and facial tissues - finding effective solutions for personal hygiene, and cleaning their homes, workplaces and social venues.

This brings us both pride and a huge sense of responsibility.

Which is why we undertake to improve our performance every day in all of Sofidel's locations.  
And we do this with the utmost respect for people and the planet, striving for continuous improvement.

We are delighted to be able to share our ideas and values with you.  
Our desire for the future. For a good future.

We are active and dynamic in many countries, and we have a lot to do. Together.



*Luigi Lazzareschi*  
Chief Executive Officer



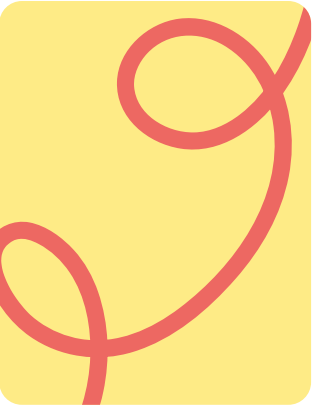


# Our Mission and Vision

# Our Mission



We champion **Clean Living**  
by providing sustainable hygiene  
products that respect both people  
and the environment.





## Our vision

Driven by responsibility,  
transparency and integrity,  
we empower our people to innovate  
and create hygiene solutions that  
make everyday life tidier, cleaner,  
more convenient, safe and enjoyable,  
enriching the lives of our customers,  
employees, partners, shareholders  
and the community.





Our Values

## Sofidel's Core Values

In every project and interaction, we are committed to embodying the values that define who we are, combining our skills and resources to create a positive, lasting, and responsible impact on both society and the environment.

Central to this approach is our belief in the respect and enhancement of resources—be they human, natural, or cultural—guided by the principle “**Less is More**”.

By valuing quality over quantity and sustainability over short-term gain, we strive to make every action purposeful and every choice meaningful, ensuring that what we do today contributes to a better tomorrow.





## **LOYALTY and TRANSPARENCY**

We believe loyalty is the pillar that upholds trust, essential in every relationship.

We are loyal to our principles, our colleagues, our clients and our partners: we act with transparency because we believe trust is built through sincere and consistent communication.

This transparency goes hand in hand with fairness, as we are committed to treating everyone with equality, respect and impartiality.

We understand that fairness strengthens the foundation of trust and fosters deeper, more meaningful connections: in a constantly evolving world, we feel responsible for caring for the society of today, fully aware of our role in shaping it. For this, we work tirelessly to build a better tomorrow, one step at a time, with integrity, responsibility and unwavering commitment.



## **PRAGMATISM and FORESIGHT**


We believe in the power of taking meaningful action today to create lasting impact tomorrow.

Our way of working balances daily realism with a forward-looking vision, emphasizing concrete actions that address real challenges while keeping an eye on long-term impact.

Our approach is rooted in practicality, ensuring that every solution we offer is actionable, efficient and directly addresses the needs of our stakeholders.

For us, being pragmatic means making fact-based, on-time and responsible decisions, pursuing clear objectives with well-defined commitments.

We combine this pragmatic mindset with a solid and forward-looking strategy and a clear vision of the future, staying on course consistently and investing in innovation, relationships, sustainability and technologies to prioritize long-lasting solutions, creating value and sustainable outcomes.





## **HUMILITY and COURAGE**

We believe that humility is the right attitude to bring into the workplace and into the society, fostering balanced, caring, and straightforward relationships with one another.

Yet, we also believe that true growth is driven by entrepreneurial courage and ambition.

By carefully listening to the contributions of those around us and recognizing their value, we are inspired by a strong desire to improve, always with a deep sense of responsibility.

In this way, our humility is not a limitation but a strength, guiding us to challenge the status quo with integrity and consciousness, letting results speak for themselves and approaching every success with moderation and avoiding over exaltation.

We create a collaborative environment where every idea is respected, and no one ever stops learning, understanding that success is always the result of collective effort.

Together, we aspire to a future where ambition and humility work in harmony.



## **INNOVATION and QUALITY**

We believe in the transformative power of innovation to promote quality in everything we do, from our products and processes to our relationships.

Our approach combines a mindset of continuous improvement with cutting-edge technologies: we not only seek groundbreaking innovations but also maintain a daily focus on quality, also taking care of the details that matter most to our stakeholders.

This mindset guides us in identifying mindful, future-oriented opportunities to simplify life, optimize processes and deliver value through our products and actions.

We innovate to enhance quality, and we pursue quality to inspire innovation.



## Values in action

Corporate values come to life when they become an integral part of the way we make decisions, interact and operate in the **company**, in **society** and the **market**.

To ensure that company values are more than just words on paper, they need to be translated into actions, conduct, policies and everyday practices.





Purpose of  
the document

## Scope of application and guiding principles

The Code of Ethics formalises and disseminates the **principles** and **guidelines** of behaviour of our employees and collaborators (hereinafter “employees”) in carrying out their work and all activities that may have an impact on it and on the company’s image and reputation, to assist them in making decisions and adopting behaviour in line with the values in which Sofidel identifies itself and which guide the Group in all its actions.

Our Code cannot include every specific way of behaving or situation. Instead, it provides the criteria for the conduct to be observed and applied, **without claiming to be exhaustive**.

Essentially, it establishes the **expectations of behaviour** for our employees in the performance of professional activities and in the management of relationships with colleagues, suppliers and business partners, customers as well as public institutions, the Community and with all other stakeholders with whom we interact.

To this end, the Code, in addition to being inspired by the duties of diligence, fairness and good faith in carrying out work, contains references to the adoption of the Group’s main internal policies and regulations, which our employees can consult to obtain detailed information about the issues addressed.

Violations of this Code are dealt with severely, including termination of the employment relationship. No unlawful conduct, even if in the interest or for the benefit of the Company, can be considered in line with the values and criteria of conduct of our Code of Ethics.

With the Code of Ethics, Sofidel adheres to the **17 Sustainable Development Goals** of the **United Nations (UN)** and the **Strategy of the European Union**.

In addition, it is inspired by the principles of the **Fundamental Conventions of the International Labour Organization (ILO)**, the **principles of the Global Compact** promoted by the UN and the ethical criteria of the **OECD (Global Legal Standards)**.

## SCOPE

The Code of Ethics is adopted by the parent company Sofidel S.p.A. and all its subsidiaries (hereinafter also “Sofidel” and/or the “Group” and/or “Sofidel Group”), as a self-regulatory tool for the integration of social, ethical, governance and environmental considerations in company processes and practices, beyond the requirements of Italian Legislative Decree 231/2021..

It, therefore, applies to all Sofidel employees worldwide, regardless of their role, in all countries where we are present.

Each employee is a recipient of the Code and is, therefore, required to be familiar with it and behave in compliance with its principles. Managers play a key role in promoting the Code, setting an example for their teams and supporting any concerns or reports.

Our suppliers and business partners are also required to adopt principles similar to those on which our Code of Ethics is based.



In the Company



## Occupational health and safety

For Sofidel, health and safety in the workplace are essential elements to plan a fair and long-lasting development that respects people.

For us, having a safe working environment means minimising the risks of accidents and occupational diseases, ensuring that working conditions ensure the physical and mental health of employees. For this reason, we recognise how important it is to comply with all current regulations on health and safety. We, therefore, invest in the creation of a culture of well-being and promotion of health, in order to eliminate the risks identified and, where this is not possible, to minimise them based on the knowledge gained from technological progress.

The main goals of a safe and healthy working environment, therefore, include the prevention of accidents and occupational diseases, the improvement of job satisfaction and increase in productivity.

To achieve these goals, it is essential that all employees actively collaborate. In fact, only by sharing a widespread and deep-rooted safety culture can we create a safe working environment for everyone.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel to be firmly focused on ensuring a safe and healthy working environment. This includes the adoption of specific control procedures and tools, and access to personal protective equipment, as well as "on-the-job" training and programs to raise awareness about safety, as well as activities to encourage correct lifestyles. Sofidel gives the highest priority to reports of any problems in this regard.

Stay up to date on ongoing initiatives by asking your line manager.

#### INSIGHTS

- [Occupational Health and Safety Policy available on the website](#)

<sup>1</sup> "On-the-job" training" is a training method carried out within the company that allows workers to acquire new skills by observing and, above all, trying out and putting into practice what they learn.



## WHAT WE EXPECT FROM YOU

- To behave responsibly and with care
- To familiarise yourself with and observe the current regulations on health and safety, as well as the safety procedures adopted
- To participate in the safety training provided by the company
- To report any hazards or safety concerns immediately
- To use personal protective and safety equipment correctly
- To make your own individual contribution to maintaining a clean and orderly work environment
- To collaborate with colleagues in promoting and spreading a culture of safety
- To participate in emergency drills
- To refrain from consuming drugs and alcohol, as well as smoking, during working hours and adopt a healthy lifestyle in general
- To suggest health and safety improvements in the work areas in which you operate on a daily basis



## Fair work conditions

A fair and decent work environment recognises human contributions and protects the dignity of all its workers, in full compliance with international labour conventions.

Sofidel complies with national and international laws and standards on labour law, staff recruitment and on-boarding, adopting employment practices aimed at creating a fair and decent work environment for all while rejecting any form of irregular, illegal, forced or child labour.

In all Sofidel Group companies, employee relationships are governed by national, corporate, or individual collective bargaining agreements, ensuring clear and enforceable conditions for all parties. In addition, close attention is paid to the staff selection and recruitment stages, promoting inclusion and combating all forms of discrimination, while ensuring salary criteria that uphold the principles of fairness, transparency, and meritocracy for equal work performed. Sofidel promotes a healthy work-life balance in managing working hours.

To ensure a fair and decent work environment, the contribution of all employees is necessary to comply with the relevant company laws, regulations and guidelines in their relationships.

### SOFIDEL'S COMMITMENT TOWARDS YOU

Sofidel is a people-centric company, so as an employee, you can expect an ongoing commitment to ensuring a fair and decent work environment.

This means constantly monitoring the correct handling of employment practices and staff management processes, as well as providing transparent information in this regard.

For example, in the event of operational changes, Group companies are required to inform the employees concerned in advance, in accordance with the timeframes and procedures involved.

Ask your line manager for more details.

## WHAT WE EXPECT FROM YOU

- To actively collaborate: communicate openly and honestly and work, with a proactive attitude and a view to continuous improvement
- To promote a decent work environment that respects current regulations and the guidelines provided
- To engage in ethical behaviour that does not compromise the rights of workers and people in general
- As a Line Manager, you will ensure that the staff management processes developed by Sofidel are implemented correctly
- As a Line Manager, you will use and promote all the professional skills present in the company, promoting the development and growth of your collaborators



## Inclusion, equal opportunities and non-discrimination

We are committed to creating an open work environment where all employees feel accepted, respected and valued - regardless of their personal characteristics, opinions or any other aspect of their identity - and have the same opportunities.

The selection, hiring, training and development of personnel, therefore, as well as the remuneration for the work carried out, respect the criteria of objectivity without any discrimination related to: age, gender, sexual orientation, disability, political opinions, marriage and civil partnership, pregnancy and maternity, race, religion and belief.

In addition, Sofidel adopts a principle of zero tolerance towards all forms of harassment, mobbing and intimidation, whether verbal, non-verbal, written, physical or psychological, among employees or towards external stakeholders.

It is everyone's responsibility to ensure, through concrete actions at every stage of company life, that everyone feels included and can express their full potential, in the belief that a diversified work environment that values inclusion is a testimony to a healthy Group, that is growing and open to the challenges of the future.

### SOFIDEL'S COMMITMENT TOWARDS YOU

Sofidel considers people to be a strategic asset, so as an employee you can expect an ongoing commitment to ensuring a work environment free of prejudice and harassment, respecting the personality and dignity of each worker.

This is also reflected in the adoption of regulations against discrimination, sexual harassment in the workplace and mobbing, also aimed at ensuring that the selection, recruitment, training and growth plans of staff are carried out without discrimination of any kind. In addition, Sofidel trains the managers of the various company departments to correctly identify and manage any situations of discrimination or sexual harassment.

Ask your line manager for more information.

### INSIGHTS

- Regulation against discrimination in the workplace – available on the company intranet
- Regulation against sexual harassment in the workplace – available on the company intranet
- Regulation against mobbing in the workplace – available on the company intranet

## WHAT WE EXPECT FROM YOU

- Zero tolerance for all forms of discrimination
- To avoid offensive or insensitive behaviour or comments
- To treat all your colleagues with respect, fairness and professionalism, without prejudice to the different company roles and departments
- To promote an inclusive and open work environment through concrete actions; for example, by listening to and valuing the opinions and contributions of all your colleagues
- To show respect for and an understanding of different cultures, experiences, opinions and perspectives
- To actively participate in and support corporate initiatives aimed at promoting inclusion and diversity
- To report any discriminatory behaviour, harassment and intimidation that you suspect has occurred or of which you become aware



## Training and professional development

Promoting the training and professional development of employees for us means creating value for people and Sofidel itself, fostering the creation of a work environment that stimulates innovation, versatility of skills and continuous development. We consider these to be key elements for the sustainable development of a company in an ever-changing world.

Training is a strategic investment for a company that wants to grow and innovate, while promoting a positive and motivating work environment. There are, in fact, a number of underlying goals: investing in training and professional development allows us to have a more skilled, motivated and engaged workforce, capable of adapting to changes and responding promptly to market challenges, helping to support the company's long-term growth.

From this perspective, a work environment that fosters continuous growth for both its people and the organisation - driving success and prosperity - can only be created if every member, regardless of their role, humbly acknowledges that there is always something new to learn and that improvement is an ongoing journey.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel's constant commitment to creating a work environment that supports and promotes professional development and investments in the training of its employees, who are the heart and strength of the company.

This includes mandatory training, but also initiatives that are tailored to your type of work and based on skills and attitudes, in order to cultivate everyone's talent and develop technical and across-the-board skills.

Stay up to date on current initiatives by asking your line manager and consulting the company's communication channels.



## WHAT WE EXPECT FROM YOU

- To actively participate in the company's training courses
- To apply the new skills acquired in your work
- To seek to continuously improve and actively listen to suggestions that may arise from the work context
- To proactively seek opportunities for growth and development
- To share the knowledge acquired with colleagues and collaborate with them to develop business projects
- To commit to completing any required certifications
- To responsibly manage your professional growth path





## Freedom of association

Sofidel recognises the right of all its employees to decide whether to be represented by a union, to organise and collectively or individually bargain, as well as refrain from association with such organisations, without fear of intimidation or retaliation.

Sofidel, in fact, has a system of industrial relations based on an open, continuous and constructive dialogue with the Trade Unions of the various countries in which it operates.

In addition, in Group companies, the employment relationship of employees is always regulated by forms of national, corporate or individual collective bargaining, promoting a system of relationships aimed at protecting the centrality of the value of work, both for companies and for workers.

This guarantees, among other things, the prevention and/or resolution of any conflicts and an improvement in the company climate, through a constructive discussion aimed at promoting a more serene and stable working environment.

An integrated approach of all parties is essential to establish a climate of mutual listening, open to participation and plurality of opinions, aimed at ensuring freedom of association by working together.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel to have an approach that combines appropriate company policies and an organisational culture conducive to creating a climate of respect for workers' rights, such as the right to freedom of association.

This means recognising your right to create and join a union of your choice and the right to collective bargaining, without fear of retaliation or discrimination. In addition, the Group companies do not provide direct or indirect contributions to movements, committees and organisations of a trade union nature, nor to their representatives.

For more details, please contact your line manager or the Human Resources Department.

### WHAT WE EXPECT FROM YOU

- To respect the right of your colleagues to decide to be represented by a union, organisation, individually or not
- To avoid discrimination on the basis of trade union activities or affiliations
- To avoid interfering with the official and legally recognised activities of workers' representatives



## Protection of company resources

It is Sofidel's fundamental prerogative to provide its employees with adequate, efficient and quality company resources and tools, to ensure that they can work to the best of their abilities, promoting the growth, efficiency and long-term success of the company.

In particular, by «*company resources and tools*», we mean physical assets such as company systems, telephone, internet, machinery and company cars, but also intangible assets such as intellectual property, organisational structures, trademarks and company information.

It is, therefore, essential to use these company resources responsibly, which means not wasting, ignoring, neglecting, losing or stealing the company's physical or intangible assets.

Each company resource, in fact, plays a specific role in contributing to the success of the company and it is, therefore, essential that the resource is managed responsibly to optimise operations and achieve company goals.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel to provide you with efficient and quality business resources, which are necessary to enable you to carry out your work activities correctly and efficiently.

In addition, you will be provided with adequate information as well as support about the correct use of the company resources that have been assigned to you.

For more information, ask your line manager.

## WHAT WE EXPECT FROM YOU

- To use the resources and tools assigned to you solely for business purposes and never for personal use
- To always behave prudently, responsibly, carefully and safely when using or managing physical assets and corporate intangibles
- To familiarise yourself with and respect the internal procedures governing the use of company resources and tools
- To familiarise yourself with and respect the organisational structures that govern the company
- To never use company resources and devices for illegal or inappropriate activities that may damage the company both from a financial and reputational point of view
- To protect and safeguard Sofidel Group's intangible assets, such as trademarks and company information
- To ensure the confidentiality of all sensitive information and protect company assets from unauthorised access, loss or damage
- To look after the resources entrusted to you
- To adopt ethical and respectful behaviour, avoiding waste, theft or any other practice that may damage the company's properties and organisation
- To report any misuse of business assets you become aware of



## Transparency in accounting records and company documentation

Our approach is geared towards transparency of the results of the Group's economic, financial and sustainability performance.

This translates into the ongoing commitment to provide a truthful representation of company facts and information, ensuring that all company documents, such as financial statements and sustainability reports, are drawn up in an accurate, timely and truthful manner.

Ensuring the integrity, completeness, accuracy, and truthfulness of information in maintaining and preserving company documentation is essential to achieving key objectives. Firstly, it ensures compliance with laws and regulations, ensuring that all information, operations and data are transparent and easily verifiable. In addition, maintaining the accuracy and integrity of data and information provides a sound basis for making informed decisions and effective management.

Only when all members of the organisation recognise the importance of truthful and accurate company information and work together to uphold it, can a transparent, integral, and professional environment be built, that is essential for strengthening both internal and external trust.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel's financial statements and sustainability reporting to be accurate, timely and truthful, in full compliance with current regulations, and that all company documents are accurate, complete and faithfully reflect the facts.

For more specific information related to your job, contact your line manager.

## WHAT WE EXPECT FROM YOU

- In line with the task assigned, to record, authorise and/or verify financial and commercial transactions and accounting records in a correct, complete, accurate and truthful manner, ensuring the transparency and traceability of transactions
- To comply with applicable regulations and external reporting standards
- In line with your duties and responsibilities, to refrain from falsifying or altering company documentation or omitting information on the economic, equity or financial situation of the company, the disclosure of which is required by law
- To update and archive company documentation, reports and accounting, according to criteria of transparency, correctness, completeness and accuracy
- To ensure the traceability of supporting documentation
- To promptly report any omissions, alterations or errors to the bodies responsible for verification, through the company contact person and the area or facility manager



## Information security

In an outside world where threats are rapidly evolving and business is becoming increasingly digital, protecting both sensitive and privacy data is a constant challenge. For this reason, having a robust information security system is a key priority for Sofidel to ensure production continuity, safeguard operational processes and computer systems, protect its know-how, and prevent data loss.

For us, maintaining information security means proactively protecting business information, such as confidential information, from loss, misuse or unauthorised disclosure.

In addition, Artificial Intelligence tools are gaining the potential to accelerate innovation, increase productivity and the ability to compete. Sofidel, therefore, promotes its responsible, legitimate and transparent use.

Ensuring information security is a collective responsibility that requires the commitment and cooperation of each and every one of us.

Through awareness, training, the adoption of well-defined security practices and accurate data management, as well as transparent and fair use of algorithms and automated processes, it is possible to ensure the security of our information together.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel to be extremely vigilant in ensuring the security of company information. In particular, Sofidel guarantees the implementation of an adequate IT security management system, the protection of information assets, as well as the correct management, both internal and external, of all company information.

In addition, specific training courses are planned to raise awareness on the subject and on the correct behaviour to adopt to avoid losses, cyber attacks or abuse.

For more details, please contact your line manager.

### INSIGHTS

- Password policy – available on the company intranet
- Clean desk – available on the company intranet
- Mobile device security – available on the company intranet
- Information Classification and Handling Policy – available on the company intranet



## WHAT WE EXPECT FROM YOU

- To use business tools and devices responsibly
- To adopt Sofidel-defined safety practices
- To refrain from installing unauthorised software
- To pay constant attention to information security issues and stay up to date on the responsibilities and obligations related to your role in the company
- To refrain from sharing company information on social media or other online services unless you have the necessary authorisation
- To refrain from using information obtained through work activities to gain advantages or for improper or unauthorised purposes
- To participate in the cybersecurity training provided by the company
- To promptly report any potential abuse, cyber attack, or strange or unusual event to the relevant department head



## Privacy and personal data protection

Sofidel prioritises privacy and personal data protection. We collect, process, and store the personal data of employees, customers, consumers, and third parties solely for legitimate purposes and are committed to safeguarding it in compliance with applicable regulations.

«*Personal data*» means any information that can be used to directly or indirectly identify a natural person, such as personal information, religious or political beliefs, financial situation or health status.

The protection of privacy and personal data is crucial not only to avoid the sanctions included in the relevant legislation, but also to build and maintain the trust of our employees, customers and all other stakeholders. For this reason, we take all necessary security precautions to protect personal data and prevent unauthorised processing.

Ensuring the protection of privacy and personal data requires the commitment and cooperation of all members of the company, this includes awareness, compliance with company policies and regulations, and raising awareness on the subject, essential elements to create a safe and privacy-friendly environment for our employees, customers and third parties.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel to be fully committed to ensuring the protection of privacy and personal data.

This entails ensuring compliance with privacy regulations, implementing internal procedures and security measures to prevent unauthorised processing, and offering specialised training courses on the subject.

In addition, Sofidel does not use the information with which it comes into contact for improper and unauthorised uses.

For further information, please contact your line manager

### INSIGHTS

- Procedure relating to “Management of personal data breaches” – available on the company intranet

## WHAT WE EXPECT FROM YOU

- To take care of personal data belonging to third parties, making sure that consent has been given or an agreement has been signed
- To consent to the processing of your personal data only for strictly necessary purposes and ensure that you do not share sensitive information with third parties
- To always pay attention to privacy issues and be aware of the responsibilities and obligations related to your role in the company
- To immediately report any potential breach of privacy and personal data that you become aware of to the relevant company department



## Transfers and travel

The term «*business travel*» means the activities and costs associated with business travel, such as airline tickets, accommodation, meals and transport, which may be necessary to travel to other Group locations, attend conferences, trade fairs, meetings with customers or other business activities.

Travel and business trips are crucial for us as they directly affect operational efficiency, business expansion and professional growth, as well as relationships and networking.

For example, business trips allow us to meet customers, partners and suppliers in person, facilitating negotiations or creating new collaborations that can be difficult to develop effectively only at a distance.

At the same time, these activities are often necessary to provide on-site technical support and maintenance, and solve on-site problems that cannot be remedied remotely.

It is, therefore, important that every transfer and/or business trip on behalf of Sofidel is undertaken with a safe, efficient, professional and responsible approach by all employees, in line with the company's value image.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel to provide you with clear information about the company procedures adopted and correct behaviour to adhere to during travel and business trips, as well as adequate support in planning your trips through the assistance of the relevant department.

For more information, please contact your line manager.

### INSIGHTS

- Corporate Travel Policy of Sofidel Group – available on the corporate intranet
- Refundable expenses through Expense Form – available on the company intranet

## WHAT WE EXPECT FROM YOU

- To plan your travel and/or trips in advance to optimise costs and time
- To comply with company policies regarding travel and transfers (e.g. reimbursement criteria)
- To use company resources and information responsibly during travel and/or trips
- To pay attention to personal safety and the protection of company assets during travel and/or business trips
- To respect schedules and commitments during travel and/or trips
- When travelling and/or on trips, you are a Sofidel ambassador, so avoid inappropriate or illegal behaviour that could damage the company or its reputation
- To accurately and promptly document expenses incurred during travel and/or trips
- To promptly communicate with the company departments in charge for any emergencies during your travel and/or trips
- To comply with local laws and the regulations of the places you visit during your business trips



## Gifts & gratuities

The term «*gifts and gratuities*» refers to gifts given to or received by employees or other parties as a sign of appreciation or gratitude.

Gifts and gratuities can benefit the company, for example they can contribute positively to the strengthening of relationships with customers, suppliers and other stakeholders, as well as to the promotion of our products. It is, however, important to handle them with professionalism, to avoid creating situations of conflicts of interest or inducing incorrect or immoral behaviour.

To this end, it is essential that all employees recognise and share the importance of handling gifts and gratuities properly, as a concrete expression of a corporate culture based on integrity and professionalism.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel's strong commitment to fostering a morally sound work environment. This means adopting procedures and operating instructions that are always up-to-date on the subject, providing training content aimed at raising awareness about the correct behaviour to be adopted, as well as periodic monitoring. For more details or questions, please contact your line manager.

#### INSIGHTS

- Regulations for handling gifts received and offered by employees of the Sofidel Group – available on the company intranet



## WHAT WE EXPECT FROM YOU

- To comply with company policies regarding the acceptance of gifts and gratuities
- To transparently communicate any gifts received
- To reject gifts that may affect your impartiality or create conflicts of interest (acceptance of gifts of modest value only)
- To refrain from offering or accepting gifts and gratuities that can be interpreted as attempts to obtain favouritism and are not in compliance with company regulations
- To appreciate gestures of gratitude while maintaining professional integrity
- When accepting honours of high symbolic and moral value, whether for length of service or professional merits, to undertake not to transfer them to third parties





In Society

## Respect for Human Rights

Sofidel places great importance on the protection of the human rights of every person and recognises the responsibility to contribute to their protection and respect, both within its own organisation and along its value chain: suppliers, customers, local communities. Sofidel, in fact, respects and adopts international standards and the Conventions on Human Rights.

This vision is an integral part of Sofidel's culture and strategy and its way of doing business. We uphold human rights by strictly prohibiting any form of discrimination, illegal, forced or child labour, human trafficking, and any form of modern slavery across our value chain.

A healthy and progressive company is defined not only by its ability to generate profits but also by its dedication to upholding human rights across all operations and business relationships. This commitment requires the active participation of all employees, through daily behaviour and practices that uphold these rights at every stage and moment of work.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel to promote and encourage the protection of Human Rights both internally and in its external relations, with full respect for the people and communities in which it operates.

This means, on the one hand, undertaking to ensure a safe work environment, which respects the individuality of each individual, free from discrimination, and, on the other hand, Sofidel's participation in initiatives aimed at promoting respect for these Rights.

For more information, ask your line manager or consult the website.

### INSIGHTS

- Human Rights Policy – available on the website

## WHAT WE EXPECT FROM YOU

- In interactions both inside and outside the company, to respect internationally recognised human rights, basing your relationships on the dignity and respect of each individual
- To familiarise yourself with and respect national and international human rights laws
- To promptly report cases of human rights violations
- To raise awareness and support business initiatives aimed at promoting Human Rights both inside and outside the company
- To actively participate in training programs on the subject
- To help to ensure a work environment that respects the human rights of every individual



## Environmental protection

Nature and respect for life on Earth are at the heart of our development policy. With this in mind, we comply with the international standards, laws, regulations and national policies in all the countries we operate in, relating to environmental protection, undertaking to reducing the environmental impact of our activities and promoting truly sustainable development.

This commitment translates into an approach to the production of tissue paper inspired by 'eco-friendly conversion'. Our production model is designed to facilitate the transition to a low-carbon economy with reduced consumption of natural capital.

One goal that we pursue through the responsible supply of forest raw materials, prudent use of water resources, increasing use of renewable energy sources and development of new products and services. We work to increase the energy efficiency of our production facilities, reduce waste and limit the use of conventional plastic in the packaging of our products.

An approach, therefore, that guides all company activities, at all roles and organisational levels.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel's ongoing commitment to environmental protection.

This translates into training and awareness-raising activities aimed at developing, in compliance with the tasks performed, knowledge and skills in environmental matters with a view to adopting preventive measures against environmental damage as well as limiting and – if possible – eliminating the negative impact of economic activity on the environment. In addition, in order to promote a fair and inclusive energy transition, Sofidel collaborates with the main stakeholders and important non-profit organisations in the field.

Stay up to date with the Group's environmental initiatives by asking your line manager and consulting the website.

### INSIGHTS

- Forest Procurement Policy – available on the website



## WHAT WE EXPECT FROM YOU

- To always think about the environmental impact of your decisions in business processes and work activities: to opt for solutions that best protect the environment and natural resources
- To prioritise the adoption of measures aimed at preventing any damage to the environment, rather than waiting for the time to repair a damage already done
- To act in accordance with national environmental laws and policies, as well as any specific instructions and procedures adopted by Sofidel
- To collaborate in spreading awareness of environmental issues within the company



## Relations with communities

Sofidel feels a responsibility to combine the goals of profit and economic growth with a strong focus on people, social impact and local area development. We are aware that, as an integral part of society, we have a responsibility to contribute to the well-being of the communities in which we operate and we work to have a positive influence on them.

This translates, for example, into a commitment to supporting young people entering the world of employment and forming partnerships with various non-profit organisations to raise awareness about the most urgent environmental and social challenges.

In addition, Sofidel supports the local areas in which it operates and works to promote their economic, social and environmental development. To this end, sponsorships, decided by the relevant departments, prioritise initiatives that offer guarantees of quality and allow a large number of local people to be involved.

Our social responsibility is also expressed in educational responsibility with the commitment to help students, teachers, school leaders and academics to create a more innovative, open and skills-related training, capable of boosting development.

We believe that the active and collaborative involvement of each and every one of us is essential to build solid and long-lasting relationships with local communities, thus allowing us to support the sustainable development of the local area in which we operate and social welfare, in a climate of trust and mutual collaboration.

When all parties involved work together, the impact of positive actions is amplified.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel to pay great attention to the needs of the local area.

We support the communities in which we operate with numerous initiatives that bring a concrete benefit to people and society. We also initiate partnerships with Organisations and Third Parties to promote a sustainable development of the contexts in which we operate. In this context, the Group companies do not sponsor and do not link to initiatives that have a political propaganda purpose.

For more information, ask your line manager and consult the website.

### INSIGHTS

- Management of Donations and Sponsorships within Sofidel Group – available on the company intranet

## WHAT WE EXPECT FROM YOU

- To comply with internal procedures and rules regarding sponsorships and donations
- To avoid any form of corruption, favouritism or conflict of interest by engaging in honest behaviour
- To responsibly participate in events and initiatives promoted by Sofidel or in which the company is involved, representing the company in a positive way and with specific authorisation
- To interact with respect and professionalism in dealing with community representatives
- To actively participate in the initiatives organised by Sofidel in collaboration with the Communities



## Relations with the Public Administration, Institutions and political parties

Sofidel is committed to establishing relationships with Public Administrations (PAs), Public Institutions and Supervisory Authorities based on principles of transparency and integrity, strictly observing the relevant regulations.

In this regard, the Group does not make direct or indirect contributions to political parties, movements, committees and organisations, or their representatives. In addition, Sofidel then refrains from any pressure, direct or indirect.

Transparency and integrity in relations with PAs, Public Institutions and Supervisory Authorities help to build and maintain mutual trust.

This is essential to establish strong and lasting relationships that initiate productive and sustainable collaborations, while preventing and reducing the risk of corrupt practices and preserving the company's reputation.

To contribute to this purpose, all employees must act with the utmost care when representing the company in relations with PAs and Institutions, basing their behaviour on criteria of transparency and integrity.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel's relationships with PAs and Public Institutions to take place with transparency and integrity. This includes compliance and observance of the regulations in force, but also clear information on the internal procedures adopted and guidelines on the behaviours to be taken in relations with such Parties. For further information, please contact your line manager.

### INSIGHTS

- Management of Inspections by Third Parties and Public Authorities – available on the company intranet
- Relations with the public administration, control bodies and shareholders – available on the company intranet

## WHAT WE EXPECT FROM YOU

- To behave respectfully, correctly and professionally in your interactions with representatives of the PA and public institutions and comply with current regulations on the subject
- To fully cooperate during any inspections, investigations and verifications by the competent public authorities, guaranteeing guided access to the facilities and the usability of the documentation
- In line with your duties and responsibilities, to refrain from omitting information on the economic, equity or financial situation of the Company, the disclosure of which is required by law
- To refrain from making false or untrue statements to public and supervisory authorities
- To refrain from offering, accepting or encouraging gratuities, gifts or other benefits to PA personnel or their family members
- To immediately report to the relevant department head any proposals for undue benefits by public officials, public service employees or employees of Public Administrations, or requests by them for money or benefits not due
- To avoid any form of corruption, favouritism or conflict of interest
- To represent Sofidel positively, responsibly and under corporate authorization when participating in events and initiatives promoted by PAs and institutions
- To refrain from using Company Resources to support political parties or personal political campaigns



## Fight against corruption and money laundering

Sofidel believes that only ethically responsible behaviour can support the lasting success of a business, which is why it rejects corruption, in all its forms, both direct and indirect, and implements rules and measures to prevent and avoid the risk of corruption in all its activities.

Anti-corruption laws make it illegal for employees, the company and business partners to pay, offer or accept, both directly and indirectly, money or other benefits for the purpose of obtaining and/or maintaining a business or securing an unfair advantage in relation to business activities. Therefore, we do not accept donations, favours, or goods of any kind, nor do we offer gifts, except for modest gratuities and customary business courtesies. In addition, we comply with applicable national and international anti-money laundering regulations. By “money laundering”, we mean any operation aimed at concealing or seeming to legitimise the proceeds of illicit activities. It is, in fact, essential for us to avoid any involvement, even in good faith, in criminal activities of third parties.

We, therefore, carefully check the information available about third parties and business partners.

All this not only ensures compliance with laws and regulations, but also contributes to ensuring an integral work environment that reduces the risk of fraud, conflicts of interest and other illegal activities, thus protecting the interests of the company and its stakeholders, ensuring high standards of corporate reputation. Combating corruption and money laundering, in all circumstances, forms and manner, can ensure an ethically responsible society.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect adequate communication and training on the regulations, rules and procedures adopted by Sofidel in order to make clear and evident the risks and damage associated with illegal behaviour, as well as the relevant behaviours to adopt.

In particular, the Group adopts specific controls in sales and purchasing activities to separate tasks and reduce the risk of corruption, promoting an ethical and transparent business culture.

For this reason, it is always important to carefully assess and compare multiple offers, except for a few precisely defined exceptions.

For more information, ask your line manager.

### INSIGHTS

- Anti-Corruption Policy – available on the company intranet



## WHAT WE EXPECT FROM YOU

- To comply with current regulations on anti-corruption and anti-money laundering, as well as the policies, procedures and instructions defined by Sofidel on the subject
- To refrain from accepting donations, favours, or goods of any kind, except for gratuities and acts of commercial courtesy of modest value, as outlined in company procedures
- In relations with the Public Administrations, to refrain from any active, passive or negligent behaviour that may also represent an attempt at corruption and to keep the documentary evidence of economic relations to and from public officials
- To refrain from accepting, for any reason, money or illicit benefits from suppliers and business partners
- To refrain from offering anything that could violate company policies regarding gifts and gratuities
- To ensure, within the limits of the tasks performed, that third parties and business partners are engaged in legitimate business activities
- To immediately notify your Manager and the Human Resources Department about any promise, offer or request for bribes or suspicious situations



## External communication

For us, communicating with the outside world means being open, honest and consistent in conveying information to customers, partners, the media, media outlets and the general public, albeit within the limits of confidentiality obligations.

We are, in fact, aware that transparent corporate communication with the outside world is a fundamental pillar for the reputation and success of an organisation.

For this reason, relations with the media are managed exclusively by the departments in charge, in line with the company's communication strategy.

The goals are manifold: from building trust and credibility among stakeholders to fostering a deeper understanding of our products and business practices, thus enhancing relationships with all stakeholders.

To achieve these goals, each member of the organisation must be aware of the individual role played in the external communication of the company to contribute to an external communication that is cohesive and transparent and that benefits the entire organisation.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect clear and up-to-date public information. You can freely interface with the relevant offices, to receive specific guidelines on external communication or find out more about any issues that are close to your heart.

For more information, please contact your line manager.

### INSIGHTS

- Anti-Corruption Policy – available on the company intranet

## WHAT WE EXPECT FROM YOU

- To participate in events, committees, associations and meetings, in the name and on behalf of the Group companies, obtain authorisation from your manager and agree on the messages and contents with the Communication Office
- To understand your individual role in the company's external communication and take responsibility for communicating accurately and transparently
- To refrain from speaking on behalf of Sofidel in personal communications, including on social media, without proper authorisation





In the Market

## Fair competition

For Sofidel, «*fair competition*» means respecting the set of legal rules that protect competition between companies to protect the free market economy.

To this end, we promote compliance with competition and consumer protection regulations and do not tolerate any collusive practices with our competitors. With this in mind, we also manage business relationships according to transparency and in compliance with the rules aimed at ensuring the proper functioning of the market.

This means avoiding agreements or arrangements that restrict competition and abusing our dominant position in the market to the detriment of our competitors.

To this end, all members of the organisation are required to carry out their activities in compliance with company regulations and rules aimed at ensuring full compliance with the principle of protection of competition.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect full compliance from Sofidel with antitrust regulations and zero tolerance towards collusive practices with competitors.

For further information, please contact your line manager.



## WHAT WE EXPECT FROM YOU

- In line with your duties and responsibilities, to familiarise yourself with and observe antitrust laws
- It is forbidden to exchange confidential or sensitive information with competitors
- It is forbidden to discuss or enter into anti-competitive agreements, whether express or implied, both written and verbal, with competitors
- It is forbidden to influence suppliers, partners or customers with the aim of altering free competition
- To only gather competitive information from publicly accessible sources



## Conflicts of interest

A «*conflict of interest*» is a circumstance in which the interests, duties, obligations or activities of an employee or a family member vis-à-vis third parties are, or may be, in conflict or inconsistent with the interests of the Company and/or the duties or obligations of the employee vis-à-vis the Company in general.

At Sofidel, we avoid all initiatives and activities that involve a conflict of interest with the Group and may interfere with the ability to make decisions that respect company goals, compromising the integrity of our choices. It is not possible to define all situations or relationships that can create a conflict of interest, so each situation must be assessed individually.

However, some examples of conflicts of interest that should be highlighted include:

- Having an economic interest in a company that is a competitor, supplier, customer or business partner of the Sofidel Group;
- Participating in organisations or groups outside the company whose interests may contrast or conflict with the job position held by the employee.

Knowing how to recognise and effectively manage conflicts of interest is the responsibility of each of us, as a crucial element to maintain integrity, transparency and trust internally and externally to the company.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel to pay the utmost attention to the prevention and management of conflicts of interest, by defining specific criteria and safeguards. For example, when recruiting and hiring staff, Sofidel prohibits favouritism, nepotism and any form of clientelism, in particular, prohibiting the recruiter from having ties of family or friendship with the candidate. In addition, managers may not take on positions as directors or other positions of responsibility in external companies, unless designated and at the express will of the Group. Finally, specific controls are implemented in all Group sales and purchasing activities to separate tasks in such a way as to minimise the chances of conflicts of interest.

In order to avoid conflicts of interest, please contact the Human Resources Department to assess whether there are situations that can reasonably be considered likely to generate a conflict of interest.

### INSIGHTS

- Regulation for managing conflict of interest – employees of Sofidel Group – available on the company intranet

## WHAT WE EXPECT FROM YOU

- To avoid any initiative or activity that may cause a conflict of interest with the Group and compromise the ability to make decisions aligned with company goals
- In respect of privacy and the right of association, to disclose membership of associations and organisations whose purposes or interests may be at odds with the performance of your office duties
- To disclose any paid relationships – either direct or through your family, existing or held in the last five years – with subjects who have interests in activities or influence in decisions relating to your tasks
- To refrain from using company resources, time, or property for personal purposes or other outside activity without authorisation
- To immediately declare all situations, even potential, of conflict of interest to the Human Resources Department
- To refrain from using the information or business opportunities acquired through your work to acquire benefits or for improper and unauthorised uses
- To refrain from accepting gifts, trips or other benefits from suppliers, customers or competitors - if they do not comply with business procedures - that could influence business decisions or create the appearance of undue influence
- To refrain from accepting or enjoying in a personal capacity, any benefits that are due to the Company, in terms of, for example, the purchase of goods or services



## Product quality and safety

Product quality and safety are part of Sofidel's corporate culture and represent the Group's management system and style in all countries.

By «*product quality and safety*» we mean the development and production of innovative products and services, capable of meeting the expectations of consumers and business partners, guaranteeing constant quality and respecting the highest safety standards to protect their health, in addition to the technical specifications of our customers in terms of quantity and quality.

Sofidel is, in fact, aware of the growing attention that consumers have for the guarantees that each product can offer. For this reason, we have implemented management systems that comply with international standards on product quality and consumer safety protection.

This is essential to ensure product safety and to maintain customer satisfaction, as well as to strengthen the company's reputation and reduce the risk of legal and financial damages.

Quality and safety issues do not only concern the relevant business departments directly involved, but are the responsibility of all of us: this is why it is essential that every employee is committed to contributing to the continuous improvement of the business process and the product in collaboration with the relevant departments.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect a corporate culture that is consistently focused on the importance of product quality and safety. These are, in fact, the essential assets that the Group's companies pursue through the application of stringent procedures, constant training of resources, monitoring of production processes and driving towards continuous improvement. For further information, please contact your line manager.

### WHAT WE EXPECT FROM YOU

- To comply with company regulations and standards relating to product quality and safety
- In line with your duties, to apply strict quality control procedures at all stages of product production and processing
- To promptly report any product quality or safety issues
- In line with your duties, to maintain accurate and detailed documentation regarding production and quality control processes
- In line with your duties, to handle any customer complaints regarding product quality and safety promptly and in a professional manner
- In line with your duties, to perform tests and checks on products to ensure they meet quality and safety requirements prior to their distribution





## Innovation

By «*innovation*» Sofidel means the introduction of new ways of designing, producing or selling goods or services.

Innovation can be defined as the creation of new (or significantly improved) products (whether goods or services), processes, marketing methods or organisational methods in business practices, in the organisation of work, in relationships with external actors.

In a highly dynamic context, one of the elements that allows companies to have a greater chance of success is innovation. Innovating, therefore, means adhering to changes in the environment, to scientific discoveries; it implies not losing sight of the market, observing and proposing responses that are increasingly consistent with the needs of customers and consumers. This creates numerous advantages ranging from the consolidation and reinforcement of a market position, and differentiation from competitors, as well as an increase in the company's returns and economic growth.

Innovation is a mentality, before it is a consequence: it means constantly questioning yourself, asking yourself the question "is it possible to do better?"

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect Sofidel to be wholeheartedly committed to creating an environment where employees feel confident in sharing ideas without fear of criticism, providing appropriate resources and tools, including ongoing training to develop innovative skills and collaborative projects through shared spaces and tools. Sofidel is also careful not to infringe on the intellectual property of others when innovating. Ask your line manager for more information.

<sup>2</sup> Definition developed by the OECD (Organisation for Economic Co-operation and Development) in 2005 and included in the Oslo Manual for Measuring Innovation.



## WHAT WE EXPECT FROM YOU

- To adopt a positive attitude towards change and be curious
- To identify opportunities for improvement and innovation and share them
- To be resilient in overcoming the failures and obstacles that pursuing innovation can bring
- To collaborate with colleagues from different areas and with different skills, thus stimulating the generation of innovative ideas
- To identify unresolved problems and needs in the market or within the company, proposing solutions to address them with a problem-oriented attitude
- To analyse data and information analytically to make informed decisions and support innovative ideas with concrete evidence
- To continuously learn and update your skills to keep up with new trends and technologies
- To work with passion and commitment to continuous improvement, which can make a big difference



## Responsible supply chain management

The supply chain is the ecosystem in which Sofidel interacts with its suppliers for the purchase of goods or services. For the Group, it is essential to manage the purchasing processes responsibly, rewarding suppliers and products that can generate benefits for the environment and community. We are, in fact, aware that in the current global context, companies play a crucial role in promoting sustainability, environmental protection and respect for human rights throughout the value chain, through its responsible management.

To address these challenges, our procurement process has adopted a set of sustainability principles, which allow the company to make cost-effective decisions not only economically, but also socially and environmentally, to generate a widespread positive impact.

The responsible approach to supply chain management not only contributes to global sustainability, but also strengthens the resilience and reputation of companies in the long run. The aim is to have a positive impact on the world and to contribute, also through procurement, to creating value for Sofidel and its stakeholders.

Collaboration with different stakeholders is, therefore, critical to addressing economic, ethical, social and environmental challenges along the supply chain, ensuring that all stakeholders work together towards common goals.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect clear information about the company policies and procedures by which Sofidel intends to ensure responsible supply chain management. This includes understanding the Supplier Code of Conduct, adopted by the company to ensure a supply chain that applies its own sustainability values - such as respect for human rights, labour, anti-corruption and environmental protection - in the hope that its suppliers will also share them in their business partnerships; as well as information and training on the processes of vetting, selecting and monitoring suppliers and business partners implemented by the company. In addition, Sofidel actively collaborates with all stakeholders, including suppliers, local communities, NGOs and customers, in promoting a responsible supply chain.

For more information on the initiatives implemented in this regard, ask your line manager or consult the website.

### INSIGHTS

- [Supplier Code of Conduct](#) – available on the website

## WHAT WE EXPECT FROM YOU

- In line with the tasks performed, to apply and comply with company procurement policies and procedures
- To proactively participate in dialogues and initiatives that aim to improve procurement practices
- To act with integrity and transparency when dealing with suppliers and other business partners
- To report any conflicts of interest or unethical behaviour you encounter in relationships with suppliers and business partners, such as violations of human rights and labour regulations, or safe and fair working conditions and prohibition of child labour
- To collaborate with suppliers and other stakeholders to encourage sustainable and responsible practices



## Transparency and responsibility towards consumers

Sofidel prioritises the needs of its consumers among its main goals.

The excellence of products and services and the ability to respond in a prompt and qualified way to the needs of consumers are the basis of the relationship of trust we have with them.

To this end, we undertake to increase their loyalty and trust through competence, professionalism, care and transparency.

This means providing accurate and comprehensive information about the products we market, based on objective and substantiated evidence and information, as well as honest, truthful and correct advertising communications aimed at enabling informed purchasing decisions.

Knowing how to meet the needs and requirements of consumers, including through accurate and truthful information and communications about the products marketed by the company, becomes a common responsibility, as a crucial aspect for creating and maintaining a long-lasting relationship of trust.

### SOFIDEL'S COMMITMENT TOWARDS YOU

As an employee, you can expect to receive clear information from Sofidel about the marketing and advertising strategies put in place. In line with the task carried out and the responsibilities assigned, specific training and awareness-raising activities on the subject are planned to meet the needs of consumers and customers, as well as indications on the correct use of promotional and advertising material. For more details, please contact your line manager.

## WHAT WE EXPECT FROM YOU

- To only use approved official promotional and advertising material
- To refrain from misusing the vocabulary, terminology or data relating to the products marketed by Sofidel, so as to generate untrue or misleading information
- To familiarise yourself with and observe consumer rights laws
- In line with your duties and responsibilities, to apply and comply with internal rules regarding promotion and advertising
- In line with your duties and responsibilities, to provide customers and consumers with truthful, transparent and accurate information about the products marketed by Sofidel



## Sanctions and Trade Restrictions

Sofidel acts in compliance with national and international commercial laws and regulations applicable in all the countries in which it produces. This may include export laws, customs and duties, environmental regulations, financial regulations, and more.

Multinational companies can, in fact, incur sanctions and trade restrictions for various reasons from national and international authorities, such as political conflicts or security concerns. These measures may affect the import or export of specific products or services. In addition, environmental regulations may impose trade restrictions, for example by prohibiting the export of environmentally harmful products or those manufactured in an unsustainable manner. Tariffs and duties can also be seen as a form of trade restriction, as they increase import costs and can influence companies' trade decisions.

Avoiding trade sanctions and restrictions is crucial to preserving the reputation and continuity of the business, maintaining access to international markets and promoting positive trade relations both domestically and internationally.

This implies the need to disseminate the importance of adopting a mindset of conformity in all business operations, key to ensuring that the company operates in the market responsibly, in full compliance with the relevant regulations.

### SOFIDEL'S COMMITMENT TOWARDS YOU

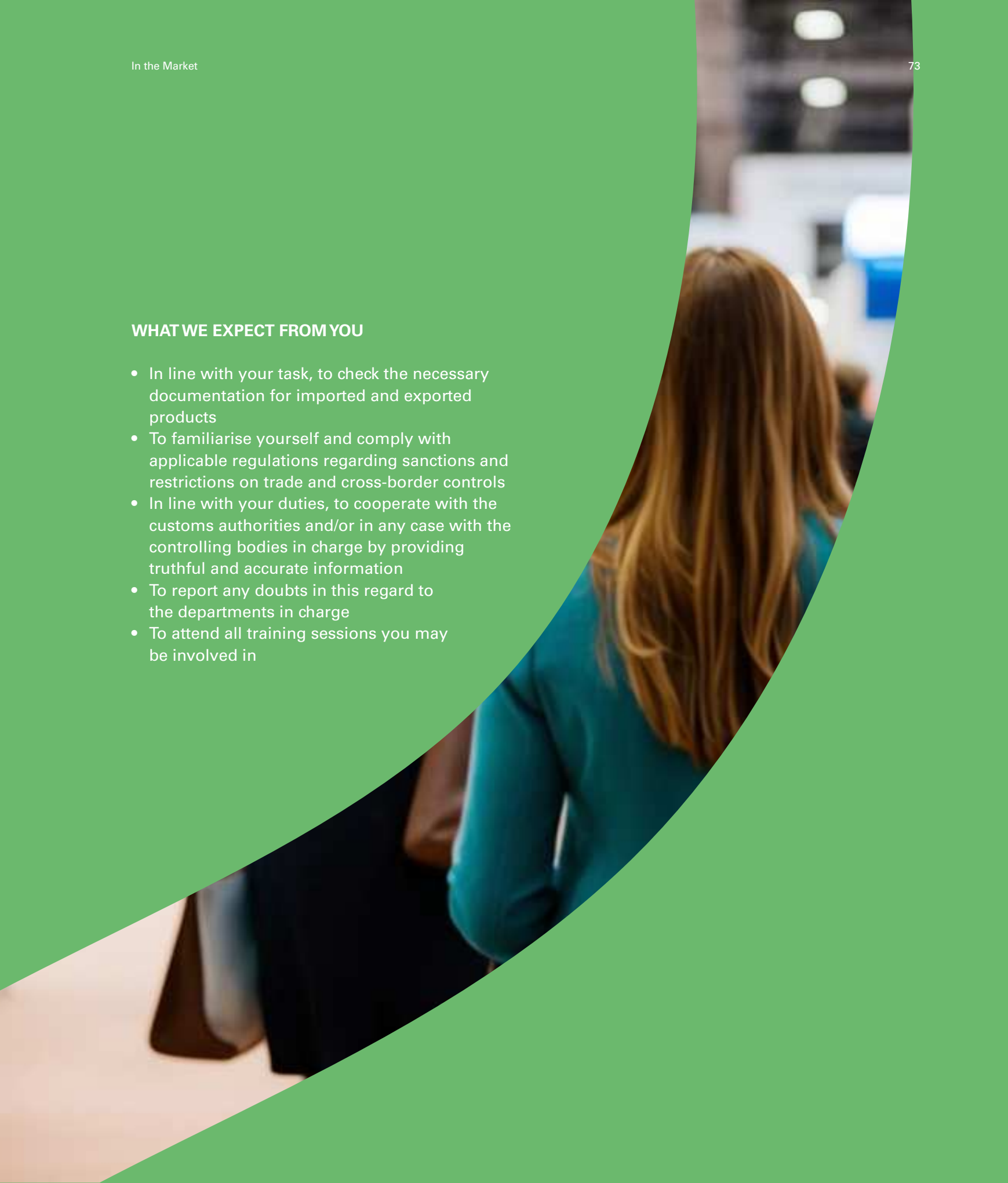
As an employee, you can expect Sofidel to pay close attention to compliance with applicable trade laws and regulations, which can result in timely information about the procedures and systems adopted by the company, as well as updates about new trade laws and regulations or about trade sanctions and restrictions that may affect the company's activities.

For more details, please contact your line manager.



## WHAT WE EXPECT FROM YOU

- In line with your task, to check the necessary documentation for imported and exported products
- To familiarise yourself and comply with applicable regulations regarding sanctions and restrictions on trade and cross-border controls
- In line with your duties, to cooperate with the customs authorities and/or in any case with the controlling bodies in charge by providing truthful and accurate information
- To report any doubts in this regard to the departments in charge
- To attend all training sessions you may be involved in





Implementation,  
promotion,  
observance  
and updating of  
the Code of Ethics

## Methods of implementation, dissemination and governance of the Code of Ethics

Sofidel recognises that compliance with the Code of Ethics relies on the responsibility and commitment of all its recipients to implement it effectively. With this in mind, compliance with the Code is governed by the following cornerstones:

- Each recipient of the Code is individually responsible for acknowledging it, understanding its values and conduct guidelines, and applying them correctly;
- Initiatives to promote and disseminate the Code and, in general, a shared culture on sustainability issues;
- Responsibility of the Group's executives and managers to communicate and disseminate the Code of Ethics within their area and their teams, encouraging employees to point out any behaviour in conflict with the principles enshrined therein;
- If there are doubts about the conduct to be adopted, Sofidel employees should contact their manager or the Human Resources Department;
- The Human Resources Department is responsible for the correct application of the principles and rules set out in the Code of Ethics. To this end, it will give all the necessary assistance and analyse all the reports and suggestions to improve it;
- Management of reports of potential infringements of the Code of Ethics through the appropriate channels, as indicated in the paragraph «*Reporting infringements*».

## PROMOTION AND DISSEMINATION

Sofidel undertakes to promote and ensure awareness of this Code, by implementing various dissemination and communication initiatives.

Firstly, in order to make the document accessible to all its employees, also in consideration of any language barriers, the Code of Ethics and its updates are translated into all the languages of the countries in which the Group operates and are delivered to employees together with a note explaining its contents and purposes.

This method of communication is equivalent to posting the Code of Ethics on the Company Register in accordance with the provisions in force.

Moreover, the Group organises numerous training initiatives to ensure awareness of the Code of Ethics and facilitate its application by all employees.

In addition, the Code of Ethics is published on the company website for the benefit of all interested external stakeholders.

Sofidel's commitment to promoting and complying with the Code of Ethics is stated and communicated as part of the sustainability report published by the Group.

## Reporting infringements

Sofidel takes respect for and compliance with the Code of Ethics seriously.

Any violations of this Code must be immediately reported, either directly or anonymously, through the appropriate platform, access to which is possible from the Governance section of the company website [www.sofidel.com](http://www.sofidel.com) or directly via the following link [sofidelgroup.integrityline.com](http://sofidelgroup.integrityline.com).

Alternatively, the whistleblower can ask for a direct or remote meeting to be set up.





For Sofidel, the report is managed by the **Whistleblowing Commission** consisting of the Risk Management & Compliance Director, Internal Audit Manager and Human Resources, Organisation & Safety Director; for the subsidiaries, by a **Whistleblowing Officer** generally someone who is part of the local HR department. Alternative channels are provided if there is a conflict of interest with whoever is in charge of the whistleblowing procedure.

If it is deemed more effective or necessary for the purposes of the investigation, these parties may involve the relevant corporate departments, supervisory bodies or external consultants/professionals.

All parties involved in handling the report are required to guarantee the confidentiality of the reporting party and the other parties involved, as well as the confidentiality of the information communicated to them.

The whistleblower should not fear repercussions if they report violations of the Code of Ethics.

Sofidel encourages transparency and supports anyone who report violations or raise genuine concerns, even if they turn out to be wrong. No one will be fired or incur disciplinary action, threats or other unfavourable treatment for reporting a violation.

Employees of the Group must not threaten or retaliate against anyone who reports violations of the Code. Anyone who behaves in this manner will be subject to disciplinary action.

Per maggiori dettagli si rinvia alla Policy di Gruppo e alle procedure locali pubblicate sul sito web aziendale.



## Disciplinary system

Compliance with the values and rules of conduct enshrined in the Code of Ethics is considered a fundamental part of the contractual commitments made by employees to Sofidel.

If infringements or violations of this Code are identified, Sofidel reserves the right to adopt disciplinary measures, proportionate to the severity and within the limits of the current regulatory framework and the contractual provisions in place.



## Approval and updating of the Code of Ethics

The Code of Ethics is approved by the Group's Board of Directors, after obtaining feedback from the Control, Risk and Sustainability Committee, which also approves the subsequent updates, in order to adapt it to changes in the external and internal culture, as well as in the regulations concerning the Code of Ethics itself. This version of the Code of Ethics was approved on 07/03/2025 and replaces any previous edition.







To ensure maximum dissemination and promotion, the Code of Ethics has been drafted with inclusive logic, using line spacing, fonts, and colours that allow everyone to make use of the content with the same level of quality, according to the Guidelines for the drafting of Group documents, which refer to the requirements identified by the so-called 'Legge Stanca' (Italian Law No.4 of 9 January 2004).

