

# LIMEA-FISMA

## CODE OF ETHICS



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## 1. PURPOSE

The Code of Ethics (hereinafter, for the sake of brevity, also the "**Code**") contains the values and principles adopted by Limea-Fisma S.p.A. (hereinafter "**Limea**" or the "**Company**") as well as the set of rights, duties, rules of conduct and responsibilities towards the subjects (so-called "stakeholders") with whom it has a relationship.

By adopting the Code, Limea intends to reinforce in all its corporate representatives the values of fairness, loyalty, integrity and transparency that must permeate the Company's operations.

In view of the importance of the Code, Limea undertakes to promote and disseminate knowledge of it and to ensure that the prescriptions it contains are complied with, intervening, if necessary, with the most appropriate corrective actions.

The Code is made available to all stakeholders through publication on the institutional website.

The application and sharing of the code are intended to ensure the protection of the overriding interest in the proper conduct of business at all times.

With this in mind, Limea commits itself to:

- comply with the law and regulations in general;
- adhere to the principles of honesty, transparency, good faith, fairness, integrity and confidentiality;
- always act with the utmost diligence, loyalty, fairness, professionalism, and integrity;
- promote, in a context of social responsibility and environmental protection, the correct and functional use of resources and safety in the performance of work activities;
- adhere to the principles of truthfulness, transparency, accuracy, completeness and conformity to the accounting information and to adopt efficient and effective systems of

internal control;

- verify timely compliance with the Code, applying appropriate sanctions in case of established violations.

## 2. STRUCTURE

The Code is structured in the following sections:

- **Addressees:** indicating the persons required to comply with the requirements of the Code.
- **Mission and values:** where Limea's mission is explained and the values that guide its actions in the achievement of its mission and to which the addressees of the Code must adhere.
- **Management of the company's activities:** where, in line with the indications contained in Model 231, the procedures to be observed by Limea personnel.
- **Relations with stakeholders:** where standards of conduct are made explicit, deriving from the values and in line with company procedures and the indications contained in the 231 Model, which Limea undertakes to observe towards its stakeholders.

## 3. RECIPIENTS

Compliance with the principles and rules of the Code is an essential part of the obligations of employees, also pursuant to and for the purposes of Article 2104 of the Civil Code. Every employee must be made aware of the principles and rules of the Code, as well as the rules governing the activity carried out within the scope of his or her function.

Employees must refrain from conduct contrary to these rules, must refer to the company's top management if they need clarification, and must promptly report any news of possible violations and/or requests made to them to contravene these rules.

The Code applies, in general, to all Limea's personnel, regardless of the role and function they perform. The definition includes, in addition to subordinate workers, including temporary or part-time workers, self-employed and/or para-subordinate collaborators, members of corporate bodies, persons in top management positions and those who, for any reason, perform work or professional activities, even on an occasional basis, for the Company. The Code also applies to shareholders, partners, suppliers and any other subject that has relations with Limea.

The Company ensures the widest possible dissemination of the Code and verifies its effective application by all addressees, including by including special clauses in contracts establishing the obligation to comply with its provisions.

A proven breach of the rules of the Code may constitute a breach of the obligations of the employment relationship or a disciplinary offence, with all legal consequences, including with regard to job retention, and may lead to actions for compensation for any damages caused by the breach.

#### 4. MISSION AND VALUES

Limea is a company established in 1947 operating in the market of tinsplate metal packaging for industrial use. It is one of the first Italian manufacturers in the sector able to supply a wide range of packaging approved for the transport of dangerous goods. Currently, the company dedicates more than half of its production to markets in the EU area, Great Britain, the Middle East and Africa.

Aware of the importance of safeguarding the environment and respecting people's right to live in a healthy environment, Limea is committed on a daily basis to ensuring the control of its products and facilities.

The achievement of these goals is determined by the people working at Limea as well as the relentless investment in research and innovation

technology that for years have enabled the company to develop solutions that meet the high demands of quality, safety and sustainability.

Limea is currently ISO 9001 and ISO 14001 certified.

The adoption of these management systems is an indication of the effort made by the company to research and develop solutions aimed at continuous improvement both at company level and at the level of the products offered.

The realisation of its corporate mission is based on the following values.

#### LEGALITY AND FAIRNESS

The pursuit of Limea's interest is carried out with constant respect for the principle of fairness. Limea takes respect for the law and all regulatory provisions as a fundamental principle and commitment and undertakes to promote awareness of them among all its personnel.

#### COMMITMENT AND RESPONSIBILITY

All Limea personnel carry out their work diligently and with a sense of responsibility, working in the interests of the company itself.

All personnel are expected to strive to achieve their objectives, adopting a collaborative attitude towards their colleagues and, in general, all stakeholders.

#### TRANSPARENCY

Limea is committed to operating in a transparent manner, conveying true, accurate and complete information in order to put all its stakeholders in a position to make informed decisions regarding their relations with the Company and to verify the consistency between the stated objectives and the results achieved.

#### FREE AND FAIR COMPETITION

Limea is committed to free and fair competition.

## HEALTH AND SAFETY

Limea is also committed to guaranteeing the safety and physical and moral integrity of all its personnel. To this end, the Company is committed to promoting compliance with current regulations and observance of the company's health and safety at work provisions, striving to improve workplace conditions on the basis of the highest standards available.

All persons working at Limea are responsible, each according to their competences and for their respective sphere of activity, for guaranteeing the safety of the workplace and the health of workers, complying with the law and the prescriptions given, avoiding conduct that is risky for themselves or for others, and promptly reporting risk situations.

## ENVIRONMENTAL PROTECTION

Limea is committed to ensuring that its activities are carried out in an environmentally sustainable manner, complying with current regulations, focusing on innovation, and drawing on the best experiences in the field.

Limea's commitment to sustainability and environmental protection led the company to obtain ISO 14001 certification.

## 5. BUSINESS MANAGEMENT

### 5.1 General Principles of Conduct

In carrying out its activities, Limea is inspired by the principles of honesty, good faith, integrity, mutual respect and scrupulous use of company assets and resources.

Those who act in the name and on behalf of Limea must maintain an ethical and law-abiding conduct, pursuing the utmost transparency, clarity, correctness and efficiency in all their business relations and, in particular, in their relations with the **Public Administration** (hereinafter '**P.A.**').

The achievement of corporate objectives must be pursued through systems that ensure maximum effectiveness and efficiency

operational. Corporate objectives, however, must be feasible, specific, measurable, and consistent with the estimated time of realisation. It must always be possible to verify and control each decision-making process, authorisation, registration and performance of operations and activities, by means of appropriate instrumental support. The use of illicit means is strictly forbidden under any circumstances and for any reason. Corrupt practices, claiming or granting illegitimate favours, collusive behaviour, solicitation of advantages for oneself or others are explicitly prohibited. All measures are implemented to avoid and prevent the commission of unlawful acts, deeds and conduct or offences, with particular reference to those envisaged by Legislative Decree 231/01.

Limea undertakes not to enter into or continue any relationship with anyone who demonstrates that he or she does not share the values set out in the Code or violates the rules of conduct prescribed therein.

### 5.2 Gifts, presents and other benefits

In relations with customers, suppliers and third parties in general, no form of gratuity is allowed, such as direct or indirect offers or concessions, gifts or money, even if of a personal nature, aimed at obtaining undue advantages (e.g. promises of economic benefits, promises of work, entrusting of consultancies or services, recommendations, favours, trips, etc.) or, in any case, instrumental to acquiring or reserving favourable treatment in the performance of any activity connected to the Company.

Gifts offered are, in any case, permitted as long as they are of modest value, do not compromise the integrity and reputation and do not influence the recipient's independent judgement.

Similarly, all acts of courtesy, with the exception of those of modest value, must be supported by documentary evidence, in order to allow for possible verifications, and authorised by the department head or senior management.

Those who receive gifts or gratuities do not

falling within normal business practice and usage, they must notify their direct superior in accordance with established procedures.

### 5.3 Contributions and donations

If Limea decides to make contributions or donations, it acts in accordance with a specific company procedure.

The Company's donations are regulated as follows:

- i) requests for donations from natural persons are generally rejected;
- ii) payments to accounts in the name of individuals or profit-making entities are not permitted;
- iii) acts of generosity towards associations, foundations, etc. are governed by pre-established criteria. Under no circumstances may donations be made to persons or organisations whose purposes are in conflict with the Code or with the fundamental principles of the context in which Limea operates or whose pursuit is otherwise detrimental to the Company;
- iv) Donations must be made transparently, i.e., with knowledge of the recipient and the concrete use of the donation. The reason for the donation and its use for a specific purpose must be accounted for;
- v) In any case, donations and liberal disbursements of any kind may not be made in cash or to numbered current accounts.

### 5.4 Conflict of interest

In the conduct of the Company's business, situations and/or activities in which the persons involved are, or may even just appear to be, in conflict of interest must be avoided.

This includes both situations in which an employee or collaborator of Limea personally benefits from business opportunities

of the company or seeks an interest other than the company's objectives, or situations in which any representatives of customers, suppliers, or the P.A. act contrary to the fiduciary duties associated with their position.

Conduct giving rise to a conflict of interest includes, but is not limited to:

- co-involvement of staff or family members in activities concerning the position suppliers, customers, competitors and, in any case, with external parties seeking to do business with the Company;
- use of information acquired in the course of work on behalf of the Company for its own benefit or for the benefit of third parties and, in any case, contrary to the company's interest;
- performance of work activities or assumption of corporate offices of any kind, even indirectly, with customers, suppliers, competitors and third parties in general, contrary to the interests of the Company.

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### 5.5 Protection of corporate assets

Limea ensures the preservation and protection of corporate assets by training its corporate officers in the proper use of assets, resources, and information.

Those who work on behalf of Limea are responsible for the protection and preservation of company property entrusted to them in any capacity for the purpose of carrying out their work or professional duties.

Any use of corporate assets outside the company's business activity may result in economic, image, competitiveness, etc. damage to the Company, which may be aggravated by criminal and administrative sanctions for possible offences and, consequently, the need to take disciplinary measures against the addressees.

Electronic information and applications IT

With regard to computer tools and applications, in compliance with company procedures, everyone is required to

- a) scrupulously adopt the provisions of the company's security policies so as not to compromise the functionality and protection of information systems;
- b) not to send threatening and insulting e-mail messages, not to use inappropriate language, not to make comments that may cause offence to a person and/or damage the company image;
- c) not surfing websites or using social media with indecent and offensive content;
- d) do not install unauthorised software on company devices/systems and never make unauthorised copies of licensed programmes for company, personal or third-party use.

#### Traceability, integrity of documentation

The addressees of the Code must keep and archive the documentary support of each transaction carried out, in order to verify the motives and characteristics of the main phases of a transaction (authorisation, execution, registration and verification of the operation).

Therefore, any financial document (accounting statement, personnel time sheets, work progress report, etc.) and/or in any case relating to the Company's activity or organisation must accurately and clearly represent the main components and nature of any transaction.

#### Inside information

Internal company information and documentation (related to personnel, ongoing negotiations, agreements reached, financial projections, etc.), must be handled in accordance with company procedures if they are communicated externally.

Recipients of the Code who become aware of confidential information must not make it

use for personal gain or the gain of third parties associated with or related to them.

#### Confidentiality

The confidentiality è considered a fundamental value for Limea.

Directors, employees, collaborators, consultants and, more generally, all those working to achieve the Company's objectives may not disclose or abuse personal data and/or confidential information, even if legitimately acquired in the performance of their duties.

Personal data and confidential business information are managed according to specific procedures, which ensure that they are only disclosed to authorised persons and for exclusively business purposes.

The Company undertakes to protect the personal data it holds by complying with the provisions of the Data Protection Act.

#### 5.6 Accounting Transparency and Internal Controls

##### Accounting records

Each operation and/or transaction affecting administrative and accounting management must be carried out through systems and tools that minimise financial and operational risks and possible fraud to the detriment of the Company.

Every operation and transaction carried out by the addressees of the Code must be verifiable, correctly authorised and recorded. Furthermore, in accordance with existing procedures, it must be supported by adequate documentation that allows for checks to be made on the type, motivation, authorisations, and records.

Conduct those results in the registration of fictitious operations, the registration of transactions in an incorrect or undocumented manner, the failure to register commitments from which the Company may derive liabilities or obligations, is prohibited. The addressees of the Code



are required to report omissions, falsifications, alterations or incompleteness of supporting documentation to senior management.

### Internal Control System

Limea pursues, as an element of corporate culture, the dissemination within the organisation of a mentality that is aware of the importance of an effective and efficient internal control system. The purpose of this process is to facilitate and improve the pursuit of corporate objectives, safeguard resources, prevent - or, at least, minimise - corporate risks, ensure compliance with the relevant regulations and prepare reliable, truthful, and correct financial statements and accounts.

The Company recognises the primary importance of internal controls to facilitate the achievement of corporate objectives, which are geared towards improving the effectiveness and efficiency of production and management processes.

All addressees of the Code are responsible for the proper functioning of the control system, within the scope of their functions.

## 6. RELATIONS WITH STAKEHOLDERS

### 6.1 Relations with shareholders and auditors

The Company's relations with shareholders and auditors must be inspired by the utmost cooperation, fairness, and transparency.

It is absolutely forbidden to provide false or misleading information and/or statements.

Company representatives undertake to provide the necessary data to ensure correct and adequate information to the persons indicated.

### 6.2 Customer Relations

The company is constantly committed to safeguarding and improving the quality of the services offered to its customers. Full and constant customer satisfaction, the creation of a solid relationship with the customer, based on fairness, transparency, efficiency, and courtesy, the

maintaining competent and cooperative professional behaviour towards the client.

When establishing business relations with new customers, or when managing existing relations, relations, even indirect, with persons suspected of belonging to criminal organisations or, in any case, with persons involved in illegal activities must be avoided. Furthermore, any contact with persons lacking the necessary requisites of seriousness and commercial reliability, or who carry out activities that, even indirectly, hinder human development and contribute to violating fundamental human rights, must be avoided.

In relation to any problems that may arise in relations with customers, priority should be given to seeking amicable solutions, with a view to overcoming divergent positions and reaching a conciliation.

In relations with customers, those acting on behalf of the Company must not accept or offer remuneration of any kind or amount, gifts other than those of modest value or favourable treatment, with the intention of unlawfully favouring the interests of the Company.

### 6.3 Relations with staff

Limea considers its human resources a fundamental and indispensable element for the company's development and success. Therefore, it is committed to promoting the constant enhancement of each employee's talents and potential, so that the skills and legitimate aspirations of individuals are fully realised in the achievement of the company's objectives, in compliance with the principles of equality and equal treatment. More generally, respect for human and workers' rights is of fundamental importance to Limea.

Limea is committed to fostering the training and updating of its employees, based on personal needs and characteristics, and promotes professional growth on the basis of merit and specific skills.



Limea is also committed to offering equal opportunities in employment and professional advancement to all employees.

The Company does not discriminate, nor does it tolerate discrimination against its employees and observes the principle of equal opportunities without distinction of age, sex, race, religion, physical handicap, citizenship, marital status, or sexual orientation.

#### 6.4 Relations with Suppliers

The procurement of goods and services is carried out on the basis of offers from qualified suppliers, as well as in consideration of the suppliers' ability to guarantee effective ongoing support.

All supplies, including works contracts and consultancy, are therefore properly formalised and documented in advance in a special computerised archive.

#### 6.5 Relations with Supervisory Authorities and the P.A.

Limea's relations with representatives of the Supervisory Authorities and, in general, of the P.A. are marked by criteria of transparency, correctness and professionalism, in a spirit of maximum cooperation.

In particular, in view of the nature of relations with public entities and in order to ensure the conditions for compliance with the above principles:

- it is not permitted to offer money or gifts to managers, officials or employees of the Supervisory Authorities and, in general, of the P.A. or entities entrusted with a public service or to their relatives or relatives-in-law, whether Italian or from other countries, as well as to foreign persons who are to be considered public officials under Italian law, unless they are gifts or benefits of modest value. In order to avoid inconsistent interpretations or those dictated by excessive discretion, the management establishes, subject to the opinion of the Supervisory Board, the maximum value to be considered as an amount of 'modest value' and identifies and adopts the procedures by which such gifts and/or

utilities can be disbursed;

- it is prohibited to offer any object, service, benefit or favour of value in order to obtain more favourable treatment in relation to any relationship with the P.A. In countries where it is an established and notorious practice to offer gifts to customers, it is possible to do so when these gifts are of an appropriate nature and of modest value, but always in compliance with the law and subject to management authorisation. This must, however, never be interpreted as seeking favours;
- when any request or relationship with the P.A. is under way, the personnel in charge must not seek to improperly influence the decisions of the counterparty, including those of officials dealing with or making decisions on behalf of the P.A., nor must they carry out, directly or indirectly, actions such as:
  - examine or propose employment and/or business opportunities that may benefiting members of the public administration;
  - solicit or obtain confidential information that could compromise the integrity or reputation of either party beyond what is permitted by law;
  - if Limea uses a 'third party' to be represented in the relations with the P.A., it must be expressly provided in the letter of appointment or in the cooperation contract that the same rules and procedures established for employees apply to the consultant. In any case, the Company may not be represented by 'third parties' who may be in situations of conflict of interest.

#### 6.9 Relations with Partners

Should it be necessary or appropriate

initiating and maintaining relations with third party companies in order to set up consortia or other forms of aggregation, including temporary, of companies, or to carry out corporate operations of a strategic nature (such as, by way of example, transfers or acquisitions of business branches, mergers, demergers, etc.), the legislation in force and the principles of the Code must always be complied with.

Partners must be selected on the basis of requirements of proven integrity, moral and professional honesty, competence and commercial soundness.

Relations with partners must be characterised by utmost transparency, fairness, and equity, in full compliance with the principles of the Code.

## **7. HOW TO APPLY THE CODE OF ETHICS**

### **7.1 Adoption and dissemination**

The Code and its future updates are approved by the administrative body.

The Company undertakes to disseminate by appropriate means the knowledge of the principles contained in the Code, which is published with adequate prominence on the institutional website [www.limeafisma.it](http://www.limeafisma.it).

The text of the Code is also posted on the premises of the registered office and all main worksites and decentralised offices.

In the training and refresher programmes, specific space is allocated to deepening knowledge of the Code. Training activities may be differentiated according to the role and responsibilities of the recipients.

### **7.2 Violations**

Violations of the rules and principles contained in the Code may affect the relationship of trust. For employees, compliance with it is part of the contractual obligations arising from the employment relationship.

In contracts with other parties (such as collaborators, consultants, partners) it is

expressly prescribed obligation to comply with the Code.

Each person must promptly report to his or her supervisor or, directly, to top management any violation of the Code, or any request to violate it, received from anyone, providing all the information in his or her possession.

A special procedure is established for verifying the actual existence of violations. The right to cross-examination is always guaranteed in the procedure and strict confidentiality is ensured.

The ascertainment of a breach of the Code constitutes to all intents and purposes a breach of contractual obligations and entails the imposition of a sanction, from among those provided for in employment contracts, or a penalty, or, in the most serious cases, the termination of the contractual relationship and/or the initiation of legal, civil or criminal proceedings. In any case, the sanction resulting from a violation of the Code is independent of the outcome of any criminal proceedings.

The size of the sanction must, however, be proportionate to the seriousness of the violation ascertained.

### **7.3 Changes and updating**

Top management undertakes to ensure that the Code is regularly updated in order to keep its contents constantly in line with current legislation and corporate developments. Any proposals for updating or amending the Code may be made by any employee. The management is obliged to evaluate each proposal received. No one, other than the specifically and explicitly appointed functions, may amend or supplement the Code or issue provisions or directives that conflict with its contents.