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# Code of Conduct

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# 1. Introduction

## 1.1 Purpose and recipients

The present Code of Conduct (hereinafter referred to as the Code) is a public declaration by MIFLEX 2 S.p.A. (hereinafter referred to as MIFLEX 2), identifying the general principles and behavioural rules recognized as having positive ethical value. It also serves as a tool through which MIFLEX 2, in fulfilling its mission, commits to contributing, in accordance with laws and principles of fairness and integrity, to the socio-economic development of the territory.

The purpose of this Code is to ethically guide the actions of MIFLEX 2, and its provisions are consequently binding on the behaviours of all administrators, executives, employees, consultants, and anyone who establishes a collaborative relationship, in any capacity. Despite normative, economic, social, and cultural differences, the Code is applicable to any activities conducted by MIFLEX 2 outside the national territory.

The Code is widely disseminated internally by posting in an accessible location for all, and it is made available to anyone associated with MIFLEX 2. The Code is also broadly disseminated externally by publication on the company's website to be accessible to everyone at all times. MIFLEX 2 also commits to invoking compliance with the provisions of this Code in all economic relationships it establishes.

## 1.2 Relationship with stakeholders

The Code specifically aims to guide the conduct of MIFLEX 2 towards cooperation and trust with regard to stakeholders. These stakeholders refer to individuals, groups, and institutions whose contribution is necessary for the achievement of the mission and/or whose interests are directly or indirectly impacted by the activities of MIFLEX 2.

## 1.3 Value of reputation and credibility

Reputation and credibility are fundamental intangible assets. MIFLEX 2's good reputation and credibility enhance its relationships with institutions, external funding, customer loyalty, human resource development, and the fairness and reliability of suppliers.

## 1.4 Contents of the Code

The Code consists of:

- General ethical principles that identify the reference values in MIFLEX 2's activities.
- Conduct criteria towards each stakeholder, providing guidelines and norms that the recipients of the Code are required to adhere to.
- Implementation mechanisms that outline the control system for the correct application of the Code and for its continuous improvement.

### **1.5 Contractual value of the Code**

Compliance with the rules of the Code shall be considered an essential part of the contractual obligations of the employees and collaborators of MIFLEX 2, pursuant to and for the effects of Articles 2104, 2105, and 2106 of the Civil Code. The serious and persistent violation of the norms of this Code undermines the relationship of trust established with MIFLEX 2 and may lead to disciplinary and compensation actions. This is in addition to, for employees, adherence to the procedures stipulated in Article 7 of Law 300/1970 (Workers' Statute) and collective labor agreements.

### **1.6 Code updates**

By resolution of the Executive Management, the Code may be amended and supplemented, also based on suggestions and input from internal staff and/or stakeholders.

## 2. General principles

### 2.1 Responsibility to the Community

In the pursuit of the mission, the behaviors of all recipients of this Code must be inspired by the ethics of responsibility. MIFLEX 2 holds as an essential principle the compliance with the laws and regulations in force in Italy and in all countries where it is or may be operating, and respect for the established democratic order there. The recipients of the Code are required to comply with the current legislation. Under no circumstances is it permissible to pursue or achieve MIFLEX 2's interest in violation of the laws. MIFLEX 2 is committed to providing the interested parties with an adequate program of information and continuous training on the Code.

### 2.2 Transparency

The principle of transparency is based on the truthfulness, accuracy, and completeness of information both externally and internally within MIFLEX 2. The complaint handling and resolution system towards customers must ensure that information is provided through constant and timely communication, both verbally and in writing. In formulating contracts, MIFLEX 2 drafts clauses in a clear and understandable manner, always ensuring the maintenance of a condition of fairness, without favoring any interest group or individual.

### 2.3 Legality and correctness

The principle of Legality and Fairness implies respecting rights, including aspects of privacy and opportunities, as well as adhering to the rules, laws, directives, and current national and international regulations that aim to protect the individual personality of all individuals involved in their work and profession. It is also recognized that decisions and behaviors must always be appropriate and aligned with the care of the public interest entrusted to us. This necessitates the elimination of any discrimination and every possible conflict of interest among employees, collaborators, and MIFLEX 2.

### 2.4 Honesty

The moral transparency of individuals is synonymous with honesty, and this is what MIFLEX 2 expects from its staff and all the collaborators it relies upon, so that the product offered corresponds to what is genuinely expected by the client.

## **2.5 Efficiency**

The principle of Efficiency requires that in every work activity, cost-effectiveness in the management of resources used to create products is achieved. There should be a commitment to providing a product that meets the needs of the customer and the consumer, in line with the highest standards.

## **2.6 Spirit of service**

The principle of a Service-Oriented Attitude implies that each recipient of the Code is always guided, in their behaviours, by the shared mission of providing a high-value product that is beneficial to the community. The community should consistently benefit from the highest standards of quality.

## **2.7 Competition**

MIFLEX 2 aims to promote the value of competition by adhering to principles of fairness, fair competition, and transparency towards all market operators while safeguarding its know-how attributable to its patents.

## **2.8 Community relations and environmental protection**

MIFLEX 2 is aware of the impact of its activities on the socio-economic development and quality of life in the area where its operations are located. Therefore, in carrying out its activities, it is committed to preserving the surrounding environment and contributing to the sustainable development of the area to enhance its reputation and legitimacy to operate.

## **2.9 Development of human resources**

Human resources are a fundamental factor for the development of MIFLEX 2; therefore, the professional growth of employees is protected and promoted to enhance the wealth of skills and foster loyalty.

### 3. System of governance

The governance system adopted by MIFLEX 2 complies with current regulations and aligns with the most authoritative guidelines and best practices in the field. It aims to ensure maximum and balanced collaboration among its components through a harmonious balancing of different management, guidance, and control roles. This system is oriented towards ensuring responsible and transparent management, with the perspective of value creation and the pursuit of social and environmental objectives defined in agreement with the relevant local authorities.

The members of MIFLEX 2's top management must align their activities with the principles of fairness and integrity, refraining from acting in situations of conflicts of interest within their roles in MIFLEX 2. These individuals are also expected to demonstrate behavior guided by the principles of autonomy, independence, and respect for the guidelines provided by MIFLEX 2 in their interactions, on behalf of the company, with public institutions and any private entities. Their regular and informed participation in MIFLEX 2's activities is required. They must handle confidential information obtained in the course of their duties with discretion and must not leverage their positions for personal gains, direct or indirect. All communication activities must adhere to the laws and established codes of conduct. Members of MIFLEX 2's governing bodies are required to comply with the current regulations and the principles outlined in this Code. The obligations of loyalty and confidentiality continue to bind these individuals even after the termination of their relationship with MIFLEX 2.

Due to organizational activities, MIFLEX 2 adopts a system of delegating powers and functions, explicitly and specifically assigning roles to individuals with appropriate capabilities and expertise.



## 4. Internal control system

In compliance with current regulations and with a focus on planning and managing activities aimed at efficiency, correctness, transparency, and quality, MIFLEX 2 implements suitable organizational and management measures to prevent unlawful or non-compliant conduct with the rules of this Code by any individual acting on behalf of MIFLEX 2. To this end, concerning internal control, MIFLEX 2 adopts a system aimed at verifying the correct application of defined organizational and management procedures, compliance with internal and external regulations, and the adequacy of accounting principles and records.

## 5. Relations with employees

### 5.1 Relations with employees

MIFLEX 2 recognizes the value of human resources, respects their autonomy, and emphasizes the importance of their participation in work activities. Any form of racial, gender, nationality, religion, language, union, or political discrimination in hiring, compensation, promotions, or termination is strictly prohibited, as well as any form of favoritism.

### 5.2 Safety and health

MIFLEX 2 is committed to safeguarding the moral and physical integrity of its employees, consultants, and clients. Safety is also understood as a preliminary check and/or monitoring of requirements regarding the use of equipment, tools, and machinery that could compromise the safety of others.

To this end, it promotes responsible and safe behavior and adopts all safety measures required by technological advancements to ensure a safe and healthy work environment, fully complying with the current legislation on prevention and protection as per Legislative Decree 81/2008 and subsequent amendments.

The general measures for the protection of health and safety of workers in the workplace are:

- Assessment of all risks to health and safety.
- Planning prevention aimed at a complex factor that coherently integrates technical conditions and the influence of environmental and work organization factors into prevention.
- Elimination of risks and, where not possible, their minimization, based on knowledge acquired through technological progress.
- Adherence to ergonomic principles in work organization, workstation design, equipment selection, and definition of work and teaching methods, particularly to reduce the health effects of monotonous and repetitive work.
- Substitution of what is dangerous with what is not or is less dangerous.
- Minimization of the number of workers who are or may be exposed to the risk.
- Limited use of chemical, physical, and biological agents in the workplace.
- Consideration of collective protection measures equally with individual protective measures.
- Periodic health checks for workers.

- Removal of the worker from exposure to the risk for health reasons related to their person and assignment, wherever possible, to another task.
- Adequate information and training for workers, managers, supervisors, and worker safety representatives.
- Provision of appropriate instructions to workers.
- Participation and consultation of workers and their safety representatives.
- Planning of measures deemed appropriate to ensure the continuous improvement of safety levels over time, including the adoption of best practices.
- Implementation of first aid emergency measures in case of fire, evacuation of workers/clients, and serious and immediate danger.
- Use of warning and safety signs.
- Regular maintenance of premises, equipment, and systems, with particular attention to safety devices in accordance with the manufacturers' indications.

### **5.3 Protection of the person**

MIFLEX 2 is committed to ensuring the necessary conditions for the existence of a collaborative and non-hostile work environment and to preventing any form of discriminatory behavior. The collaboration of all is required to maintain an atmosphere of mutual respect for the dignity, honor, and reputation of each individual.

To this end, preliminary verification and/or monitoring of requirements regarding the use of substances that could compromise the safety of others are considered as activities. Employees who believe they have experienced discrimination can report the incident to their supervisor, who will proceed to verify the actual violation of the Code.

Disparities based on objective criteria are not considered discriminatory.

### **5.4 Personnel selection (employees, workshop staff, and collaborators)**

Without prejudice to the obligations arising from current regulations, personnel selection is subject to verifying that candidates fully adhere to the professional profiles required, in compliance with the current laws and equal opportunities for all relevant parties.

### **5.5 Forms of collaboration**

The hiring of personnel is based on regular employment contracts, and any form of non-compliant or evasive employment relationship contrary to current legislative provisions is not allowed. The drafting of collaboration contracts with external resources (consultants, collaborators, etc.) is subject to the same basic rules to ensure complete transparency and legality of the relationship between the parties.

### **5.6 Duties of staff/collaborators**

The staff is committed to respecting the obligations set forth in this Code and must adhere, in the performance of their duties, to compliance with the law and base their conduct on the principles of integrity, correctness, loyalty, and good faith.

It is important for all staff members to consider that their actions (such as prolonged absence from the workplace) impact the work efficiency of their colleagues.

External collaborators are also trained and informed to ensure compliance with the obligations defined in this Code.

### **5.7 Additional duties: accounting records and registrations**

Those entrusted with the task of maintaining the company's accounting records are required to make every entry accurately, completely, truthfully, and transparently, allowing for potential inspections by designated parties, including external entities.

The accounting evidence must be based on precise and verifiable information and must fully comply with internal accounting procedures. Each entry must enable the reconstruction of the corresponding transaction and must be accompanied by adequate documentation.

All actions related to MIFLEX 2's activities must be supported by appropriate recordings that allow for verification and control over the decision-making, authorization, and execution processes. Anyone becoming aware of any omissions, errors, or falsifications is required to report them to their supervisor.

### **5.8 Conflict of interests**

The employee must maintain a position of autonomy and integrity to avoid making decisions or engaging in activities that are in a conflict of interest with MIFLEX 2's operations. Any activity that contradicts the proper performance of their duties or that could harm the organization's interests and image must be avoided.

Every actual or potential conflict of interest situation must be communicated in advance to the supervisor, who will, as per the established procedures, inform the top management.

### **5.9 Assets available for office and production purposes**

The employee shall use and carefully safeguard the assets at their disposal for office and/or production purposes. Any misuse of MIFLEX 2's assets and resources is not allowed. Each employee is directly and personally responsible for the protection and lawful use of the assets and resources entrusted to them for the performance of their functions/activities.

MIFLEX 2, in compliance with current laws, takes the necessary measures to prevent their misuse.

### **5.10 Use of computer systems**

In relation to the use of information systems, each employee is responsible for the security of the systems used and is subject to applicable legal provisions and license agreement conditions. Except as provided by civil and criminal laws, improper use of assets and resources includes the use of network connections for purposes other than those related to the employment relationship or to send offensive messages that could harm the company's image.

Each employee is also required to make the necessary effort to prevent the potential commission of crimes through the use of information technology tools.

### **5.11 Gifts, favors, and other benefits**

The employee, as well as the collaborator, may not request, for themselves or others, gifts or other benefits, nor accept them, except for those of modest value or in accordance with normal commercial and courtesy practices, from anyone who has or may benefit from MIFLEX 2's activities.

No illicit advantages shall be granted to public or private customers or suppliers."

### **5.12 Protection of confidentiality**

MIFLEX 2 protects the privacy of its employees in accordance with current regulations, committing not to communicate or disclose, subject to legal obligations, their personal data without the prior consent of the individual concerned. The acquisition, processing, and storage of such information occur within specific procedures aimed at ensuring that unauthorized individuals do not have access to it and full compliance with privacy protection laws.

### **5.13 Confidentiality and information management**

The employee (as well as the collaborator) is required to keep confidential the information learned in the exercise of their functions in compliance with the law, regulations, and circumstances. The employee must observe this duty of confidentiality even after the termination of the employment relationship, ensuring that the obligations set forth by the current privacy regulations are respected. They must also carefully safeguard the entrusted documents.

#### **5.14 Duty of information**

All employees/collaborators are required to promptly and confidentially report to their functional supervisor any information they become aware of in the performance of their work activities concerning violations of legal regulations, the Code, or other company provisions that may, in any capacity, involve MIFLEX 2.

Functional supervisors must oversee the actions of their colleagues and inform the company's top management of any possible violations of the aforementioned regulations.

#### **5.15 Duties of collaborators**

The provisions mentioned in the preceding points also apply to all potential collaborators, consultants, agents, and representatives of MIFLEX 2 where not explicitly stated.

## 6. Relationships with clients

### 6.1 Equality and impartiality

MIFLEX 2 is committed to fulfilling its obligations to its clients as stipulated by contracts and any agreements. MIFLEX 2 also commits to not discriminate against its clients. MIFLEX 2 establishes with its clients a relationship characterized by high professionalism and focused on availability, respect, courtesy, research, and offering maximum collaboration.

### 6.2 Contracts and communications

Contracts and communications with clients must be:

- Clear, simple, and formulated in language as close as possible to that of the clients;
- Compliant with current regulations and authorities' guidelines.

MIFLEX 2 commits to promptly and appropriately communicate any information regarding possible changes and variations in the service provision and/or product features.

### 6.3 Quality and customer satisfaction

MIFLEX 2 is committed to ensuring the achievement of the established quality and safety standards and to periodically monitoring the quality of the marketed product.

### 6.4 Customer Interaction

MIFLEX 2 is committed to promoting interaction with clients through the management and prompt resolution of any complaints, utilizing appropriate communication systems. MIFLEX 2 rejects litigation as a means to gain undue advantages and resorts to it only when its legitimate claims are not adequately addressed by the other party.

To achieve systematic customer feedback, MIFLEX 2 uses information (also provided by the customers) at defined intervals through customer satisfaction surveys as a source to identify product improvement objectives. MIFLEX 2 protects the privacy of its clients in accordance with current regulations, committing not to disclose their personal, economic, and consumption-related data, except where required by law.

## 7. Participation in tenders and relations with clients

### 7.1 Participation in competitive bidding procedures

When participating in competitive comparison processes, MIFLEX 2 carefully evaluates the appropriateness and feasibility of the requested supplies, with particular attention to regulatory, technical, and economic conditions. It promptly highlights any anomalies where possible, ensuring not to undertake contractual commitments that might force the company to resort to unacceptable compromises on the quality of the service, personnel costs, or workplace safety.

### 7.2 Fairness in commercial negotiations

In its dealings with clients, MIFLEX 2 ensures fairness and clarity in commercial negotiations and in assuming contractual obligations, as well as faithful and diligent compliance with them.



## 8. Relationships with suppliers

### 8.1 Choice of supplier

The supplier selection process must comply with current regulations and internal procedures. The choice of the supplier and the purchase of goods and services of any kind must be made in accordance with the law, principles of competition, and equality of conditions for bidders. Objective and transparent evaluations regarding competitiveness, quality, utility, and price of the supply form the basis of selection.

In supplier selection, MIFLEX 2 adopts the objective and transparent criteria as required by current regulations, allowing any eligible supplier to compete for a contract. Additionally, MIFLEX 2 takes into account the supplier's ability to implement adequate company quality systems, where applicable, availability of resources and organizational structures, and the ability to comply with confidentiality obligations.

Every selection procedure must be carried out in compliance with the broadest conditions of impartiality among competitors, and any deviation from this principle must be authorized and justified.

MIFLEX 2 maintains a supplier registry, and the qualification criteria therein do not serve as entry barriers for others.

### 8.2 Transparency

The relationships with MIFLEX 2 suppliers are governed by the rules of this Code and are subject to constant and careful monitoring, including the adequacy of the services or goods provided in relation to the agreed compensation.

MIFLEX 2 establishes appropriate procedures to ensure maximum transparency in the supplier selection and procurement of goods and services. Systems for functional separation between the request for supply and contract negotiation activities are envisaged, along with a meticulous documentation system for the entire selection and procurement procedure, enabling the reconstruction of each operation.

### 8.3 Fairness and diligence in contract execution

MIFLEX 2 and the supplier must work to build a collaborative relationship based on mutual trust. MIFLEX 2 commits to providing accurate and timely information to the supplier regarding the nature of the activity, payment terms, and conditions in compliance with applicable laws, as well as the counterparty's expectations, negotiations, and contract terms, given the circumstances.

The performance of contractual obligations by the supplier must align with the principles of fairness, correctness, diligence, and good faith, and must comply with the prevailing legislation.

## 9. Relationships with local authorities

MIFLEX 2 pursues the objectives set by relevant public institutions and collaborates effectively with the respective regulatory and oversight bodies. MIFLEX 2 aligns these objectives with its own mission and the need for organizational and managerial autonomy inherent to any economic operator.

## 10. Relationships with authorities

### 10.1 Integrity and independence in relationships

To ensure maximum clarity in institutional relationships, engagements are exclusively managed through designated representatives who have received explicit mandates from MIFLEX 2's bodies and do not have conflicts of interest with the representatives of the institutions. Gifts or acts of courtesy and hospitality towards government representatives, public officials, and public employees are allowed to the extent that their modest value does not compromise the integrity, independence, and reputation of either party.

In any case, this type of expense must be duly authorized and adequately documented. During business negotiations, requests, or commercial relationships with the Public Administration, no actions should be directly or indirectly taken that could propose employment opportunities and/or commercial benefits benefiting employees of the Public Administration or their relatives or affiliates.

To this end, MIFLEX 2 commits to:

- Operate without any form of discrimination, through the official communication channels designated for engagement with the Public Administration counterparts;
- Represent its positions and interests in a transparent, rigorous, and consistent manner, avoiding collusive attitudes;
- Prohibit falsification, alteration, or omission of data/information to gain undue advantage or any other personal benefit.

In the event that MIFLEX 2 is represented by a 'third party' in its relationships with the Public Administration, the same directives apply to the consultant and their personnel.

## 11. Relationships with the environment

### 11.1 Environmental policy

MIFLEX 2's environmental policy stems from the commitment to pursue a path focused on sustainability and the awareness that environmental concern represents a competitive advantage in a market increasingly attentive to the quality of products manufactured.

MIFLEX 2 undertakes to promote, in appropriate forums, scientific and technological development aimed at environmental protection and resource conservation. This includes the adoption of advanced criteria for environmental preservation and energy efficiency in operational management.

MIFLEX 2 is committed to conducting its activities in full compliance with the prevailing regulations regarding the prevention, protection, and management of waste.

## **12. Relationships with political parties and trade unions**

MIFLEX 2 does not contribute in any way to the financing of parties, movements, committees, and political or union organizations, their representatives, and candidates, except in cases provided for by specific regulations.

## **13. Implementation and control procedures of the Code**

The Quality Management System constitutes the internal control body responsible for overseeing compliance with this Code.

## 14. Prohibited behaviors

MIFLEX 2, for the proper management of all business activities, commits to **NOT**:

- Adopt behaviors contrary to the law or that could become so;
- Correspond or offer, directly or indirectly in various forms of aid or contributions, payments, or material benefits to public employees/public officials to influence or compensate an act of their office or to promote or favor their own interests;
- Grant other advantages of any kind to public employees/public officials;
- Use the hiring process or the compensation system to grant direct or indirect benefits to public employees/public officials;
- Allow conditions of insecurity for individuals due to behaviors resulting from the use of prohibited substances, hazardous materials, or equipment;
- Regarding incentive systems, set objectives based on performance targets that are substantially unattainable for individuals with spending powers or delegations with external relevance;
- Make untrue statements to the Public Administration;
- Issue purchase requests that are not justifiable in a specific and motivated manner, and that are not authorized based on conferred delegations;
- Recognize compensation to consultants and suppliers that are not justified based on the type of task to be performed and market prices.

## 15. Disciplinary and sanctioning system

The definition of an adequate disciplinary system is an essential prerequisite for MIFLEX 2 for the correct applicability of an ethical code inspired by principles of lawfulness and transparency of conduct. Sanctions are applied for any violation of the normative and applicative principles contained in the Ethical Code, regardless of the commission of an offense and the possible external consequences caused by non-compliant behavior.

The contestation, identification of violations, and application of disciplinary sanctions are the responsibility of MIFLEX 2's governing bodies, in compliance with conferred powers and within the limits of delegations and competences.

Regarding the types of sanctions that can be applied, it is initially clarified that, in the case of an employment relationship, any disciplinary measure must respect the procedures provided for by Article 7 of the Workers' Statute.

The established practice of reference, as well as jurisprudence, provide for the extension of the disciplinary system to business partners, consultants, or other entities with contractual relationships with MIFLEX 2.

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