

**FLAMMA**

**»»» CODE OF ETHICS**



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## 1. Introduction

### 1.1. Purpose

At Flamma Group (Flamma), **our purpose is to embrace challenges to benefit people's lives, pursuing science with a human touch**. This Code of Ethics serves as a foundational document that reflects our core values. It guides the behavior of all our employees and partners, ensuring that we operate with integrity, transparency, and responsibility. This code aligns with our commitment to deliver common benefits by acting responsibly towards people, innovation, community, and the environment. Our commitment to ethical conduct is integral to achieving sustainable growth and maintaining the trust of all stakeholders.

### 1.2 Values

To achieve our purpose, we have identified our key values that guide everything we do.

These are our Values:

- **Act with care:** responsibility, for us, means taking care of people, ensuring safety, maintaining facilities, and upholding product quality. It involves valuing differences, learning from mistakes, optimizing processes, and, above all, identifying goals and defining actions while continuously evaluating their human and social impact. Our primary objective is to promote health and well-being worldwide, starting with our community and our customers.
- **Be open minded:** We are open to all that embodies the future. We value change as an opportunity for enrichment and growth. We enthusiastically welcome new ideas and people, ready to shift perspectives and experiment with innovative approaches. Driven by curiosity, we strive to overcome challenges through the power of science, creativity, and talent.
- **Get in the game:** A dynamic and stimulating work environment is the first step to success. Our productivity is built on commitment, passion, and teamwork. We recognize that a positive work environment is crucial for both professional and personal development. This approach transforms our workspace into a catalyst for well-being, both individually and collectively. We view the time spent together as an opportunity for growth.
- **Make it simple:** Simplicity is the first prerequisite for efficiency. To create value, we base our choices-ranging from the simplest to the most strategic-on measurable data. We aim to make decision-making processes agile and strive to be pragmatic in our daily actions, focusing on what is essential. Simplifying also involves reducing waste and conserving energy, always acting in a direct and clear manner.
- **Build together:** We collaborate with partners and customers, aiming to work effectively together while cultivating co-creation processes rooted in cooperation, trust, and active listening. Our approach is innovative and inclusive, intertwining perspectives and granting everyone the freedom to share their ideas in a generative environment.
- **Be accountable:** Accountability is a key principle at Flamma. It encompasses not only acting with responsibility and reliability but also maintaining clarity and consistency in our interactions with others. Each of us is called to take full responsibility for our role within the organization and for the responses we provide each day. We promote autonomy and a results-oriented mindset, recognizing the learning value of mistakes and the importance of transparent communication.

### 1.3. Scope

This Code of Ethics defines the general principles of conduct applicable to all Flamma employees and to all those working with the Group. It applies to directors, statutory auditors, managers, employees, coworkers, advisers, and all third parties involved with our companies. Compliance with this code is fundamental for achieving our goals of sustainable growth and ensuring that our business operations align with our values and legal requirements.

## 2. General Principles

### 2.1. Commitment to Integrity and Professionalism

At Flamma, we uphold the highest standards of integrity and professionalism in all our actions and decisions. Our success depends on the trust and confidence of our employees, customers, suppliers, and the broader community. Every action and decision at Flamma are driven by our purpose to contribute to well-being, starting with our community and extending to our clients and suppliers. We believe that a dynamic and stimulating work environment is the first step towards success. Our productivity is founded on commitment, passion, and teamwork, recognizing that a positive work environment is crucial for professional and personal development.

### 2.2. Legal Compliance

Compliance with laws and regulations is a non-negotiable requirement for everyone at Flamma. Management is responsible for ensuring that employees have the necessary information and resources to comply with applicable laws. Every employee must be aware of the legal implications of their activity; Flamma adheres to the laws and regulations in all countries where we operate, ensuring that our actions are consistent with this Code of Ethics and internal company rules. We are committed to acting with rectitude and fairness in all business dealings, fostering a culture of ethical behavior across the organization.

## 3. External Relations

### 3.1. Professionalism and Integrity

In all interactions with external parties, including customers, suppliers, and partners, we maintain the highest standards of professionalism and integrity. These Relationships are built on fairness, transparency, and mutual respect. We avoid conflicts of interest and ensure that our business practices comply with all applicable laws and regulations. Building strong, trust-based relationships with external parties is vital to our mission.

### 3.2. Relations with Shareholders

We recognize that the work of Flamma's employees creates value for shareholders, and we are committed to safeguarding assets and corporate resources to ensure prosperous and sustainable growth. Our internal structure is designed to ensure that all information, whether financial or not, provided by management is complete, accurate, exhaustive, and timely, enabling informed decision-making at all levels.

### 3.3 Payment Practices

Flamma is committed to fair and prompt payment practices with our suppliers. We ensure timely payments and maintain strong, ethical relationships that reflect our commitment to transparency and accountability. Our payment practices are designed to reinforce trust with our suppliers, contributing to long-term, mutually beneficial partnerships.

### 3.4. Relations with the Public Administration

In our interactions with the Public Administration, Flamma employees and collaborators are prohibited from offering or promising money, gifts, or any form of remuneration to induce public officials to perform or refrain from performing their duties. This includes indirect offers through intermediaries or any form of unjustified pressure. We are committed to conducting all dealings with public authorities with the utmost integrity, complying with all legal requirements, and upholding the principles of loyalty, fairness, and transparency.

### 3.5. Relations with the Judicial Authority

Flamma is fully committed to cooperating with the Judicial Authority in all matters, providing truthful and representative statements, and refraining from any behavior that may obstruct justice. All employees involved in judicial proceedings are expected to cooperate effectively and maintain the highest standards of honesty and transparency.

### 3.6. Relations with Corporations and Associations

Flamma may support activities related to social, sport, environmental, cultural, and scientific topics through contributions to Non-Profit Organizations and Associations. In choosing proposals to support, we pay special attention to prevent and avoid any personal or corporate conflicts of interest, ensuring that our contributions align with our values and objectives.

### 3.7. Management of Financial Resources and Use of Accounting Information

The management of financial resources at Flamma is carried out with strict adherence to delegated powers and specific authorizations. We maintain accounting transparency by ensuring that all management operations are accurately and timely reported. This is a shared responsibility among all administrators, employees, collaborators, and service providers, who must operate with integrity to ensure the accuracy and completeness of financial information.

### 3.8. Information Management

Flamma is committed to full transparency, completeness, and traceability in all communications, reports, and notices provided to Public Authorities, suppliers, consultants, customers, and employees. We guarantee the confidentiality of the information in our possession, adhering to data protection laws and respecting the privacy of individuals. Employees are expected to protect the confidentiality of information acquired during their work and to use it responsibly, ensuring that it is not disclosed or misused.

### 3.9. Conflicts of Interest

All Flamma employees, managers, and those acting on behalf of the company must avoid any conflicts of interest. This includes refraining from participating in decisions where a personal interest might arise, proposing or accepting agreements that could harm the Group, and influencing the decision-making autonomy of others in business relations. We are committed to maintaining the integrity and credibility of Flamma by ensuring that all business decisions are made in the best interests of the company.

### 3.10. Anti-Money Laundering

Flamma conducts its business in full compliance with anti-money laundering regulations. We are committed to avoiding any transactions that may be suspicious in terms of fairness and transparency. All employees are required to verify the respectability and legitimacy of customers, suppliers, and external collaborators to prevent any involvement in illicit activities.

## 4. Human Rights and Labor Rights

Flamma is committed to respecting and promoting fundamental human rights and freedoms as outlined in the Universal Declaration of Human Rights and the International Labour Organization (ILO) Conventions. We prohibit any form of forced labor, child labor, discrimination, and harassment. Our work environment is designed to be safe, healthy, and inclusive, ensuring that all employees are treated with dignity and respect. Compliance with all relevant labor laws and regulations is mandatory.

## 5. Diversity, Equity and Inclusion

We are committed to creating a workplace where diversity, equity, and inclusion are at the forefront. We adhere to relevant laws and regulations, including key EU directives and other ESG guidelines applicable to our operations. We strive to create equal opportunities for all employees, fostering a culture of diversity and inclusion to improve our DEI performance, integrate these values into our daily operations and support sustainable growth.

## 6. Continuous Learning and Development

Flamma is dedicated to fostering an environment where employees can fully realize their potential. We commit to developing the skills and competencies of our workforce. We encourage continuous learning, curiosity, collaboration, and professional growth to lead to high performance, innovation, and job satisfaction. By providing equal opportunities based on merit and performance, we ensure that every individual has the chance to contribute meaningfully to the company's success, free from discrimination.

## 7. Ethical Business Conduct

### 7.1. Anti-Bribery and Corruption

Flamma's business practices are firmly grounded in ethical principles. We strictly prohibit bribery, corruption, and any form of unfair competition. We ensure the confidentiality of all sensitive information and protect personal data in accordance with relevant laws, including the General Data Protection Regulation (GDPR). Transparency and accountability are fundamental to our financial dealings, and we are committed to compliance with all applicable laws and standards.

### 7.2. Prevention and Detection of Corruption

In alignment with the United Nations Convention against Corruption, Flamma has established procedures to prevent, detect, and address allegations or incidents of corruption and bribery. Our approach includes segregation of duties particularly in procurement processes and involves multiple stakeholders to ensure transparency. These procedures are communicated to all relevant parties through training programs and regular internal communications.

## 8. Health and Safety

The safety and well-being of our employees are paramount. We are committed to maintaining safe and healthy working conditions, preventing workplace injuries and illnesses, and ensuring compliance with health and safety regulations, including the Seveso Directive and national regulations. All employees are expected to adhere to safety protocols and report any unsafe conditions or incidents immediately. Compliance with health and safety regulations is a fundamental requirement, and Flamma emphasizes the importance of fostering a culture of safety, promoting awareness of risks, and encouraging responsible behaviors that protect the health and safety of all workers.

## 9. Environmental Stewardship

Flamma is dedicated to minimizing our environmental impact through proactive environmental management. We measure and actively work to reduce our greenhouse gas emissions. We practice sustainable water use, and implement waste reduction and recycling initiatives, including solvents management. We strive to balance economic growth with environmental protection for present and future generations. Compliance with all environmental laws and regulations is a fundamental requirement. Flamma is also committed to following circular economy principles and ensuring that our operations contribute positively to the environment.

## 10. Implementation and Accountability

### 10.1. Compliance Committee

Flamma has established a Risk & Compliance Committee (RCC) at Flamma, which has autonomous powers of initiative and control to ensure compliance with this Code of Ethics. The RCC is responsible for promoting knowledge of the Code of Ethics throughout the company, addressing any reported violations and reports at least annually to the Board of Directors and the Board of Statutory Auditors. The RCC also ensures that the Code is effectively implemented and that any breaches are appropriately addressed.

### 10.2. Reporting Mechanisms

In order to guarantee the effective adoption of this Code of Ethics, Flamma has established clear and accessible channels through which all employees, partners, and stakeholders can report any unethical behavior, potential violations, or concerns within the Group. These reports can be made freely, directly, and in a confidential manner to the RCC at the email address: [compliance.flamma@flammagroup.com](mailto:compliance.flamma@flammagroup.com). The RCC is responsible for investigating these reports and ensuring appropriate actions are taken to address any violations.

### 10.3. Disciplinary Actions

Violations of the Code of Ethics are taken seriously at Flamma. The Company, through designated entities and functions, will impose sanctions proportionate to the violations, in accordance with the current disciplinary system applicable to employees, managers, directors, and statutory auditors. Non-compliance with the Code can result in disciplinary actions, including termination of employment or contract, as well as potential legal consequences.

## 11. Continuous Improvement

Flamma is committed to continuously improving our ethical standards and business practices. We encourage all employees to be proactive in identifying areas for improvement and to bring forward any suggestions or concerns. Our Code of Ethics will be reviewed regularly to ensure it remains relevant and effective in guiding our actions. Feedback from employees and stakeholders is vital in our ongoing commitment to ethical excellence.

## 12. Conclusion

By adhering to this Code of Ethics, all members of the Flamma uphold our commitment to integrity, excellence, and sustainability. Together, we ensure that our actions align with our purpose of benefiting people's lives and pursuing science with a human touch. This document serves as a foundation for our collective responsibility to act with care, be open-minded, embrace challenges, and uphold the highest standards of ethical conduct in all that we do.

## 13. Approved by

This code of ethics has been approved by the Board of Director of Flamma SpA.  
Chignolo d'Isola, 22<sup>nd</sup> October 2024.

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*Flamma, Chemistry with a Human Touch*

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