



## CODE OF ETHICS

### *B-Lab (Italia) Srl*

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*This Code of Ethics has been approved by B-Lab (Italia) Srl Sole Administrator*

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## PREMISES

### **B-LAB (ITALIA) SRL VISION**

B-Lab (Italia) Srl is a company that has been involved in luxury sector packaging for over 30 years, enhancing the uniqueness of the most precious objects and managing all phases from product conception to worldwide distribution. Carefully selected materials and finishes, attention to detail, and handcrafted processes transform simple containers into communication tools that evoke emotions from the first glance.

B-Lab (Italia) Srl recognizes that a company's authority is identified not only through the competence of its employees and the high quality of the service provided to clients but also through the attention given to the needs of the entire community.

The principles that have always inspired the work of this company are formally compiled in a Code of Ethical Conduct, based on the belief that reliability is built daily by adhering to regulations and valuing people.

This Code of Ethics thus represents a distinctive and identifying element in the market and towards third parties. Its understanding and sharing, required of all those who operate within the company or collaborate with it, form the foundation of our activity and the first step towards achieving our vision.

B-Lab (Italia) Srl's goal is to pursue excellence in the market in which it operates through Sustainable Development, safeguarding the Environment and the Safety of the people involved. By consistently behaving in a manner that respects Social Ethics, we aim to achieve satisfaction and ensure added value for Employees, Clients, and the Community at large.

### **PURPOSE AND RECIPIENTS**

This Code of Ethics (hereafter, the "**Code**") describes the ethical and moral principles guiding B-Lab (Italia) Srl (hereafter, "**Company**") activities and the behavioral guidelines adopted by the Company both internally (with respect to the relationship with and among its employees) and outside (in the relationship with institutions, suppliers, customers, commercial partners, political organizations, trade unions and media (hereafter, "**Stakeholders**").

To meet B-Lab (Italia) Srl mission and to grant its reputation within the socio-economic context, it is essential to comply with these principles.

Before all, we underline how B-Lab (Italia) Srl behaves that every single activity must be carried out in an ethical way, as per art. 41 of the Italian Constitution, according to which Private-sector economic initiative "*cannot be conducted in conflict with social usefulness or in such a manner that could damage safety, liberty and human dignity.*"

This Code is binding for B-Lab (Italia) Srl Administrator and employees, as well as for everyone who operates and cooperates, permanently or fixed-term, with the Company (hereafter, the "**Recipients**").

The Code will be widely disseminated within the internal governance structure, and broadly communicated externally, also through its website.

B-Lab (Italia) Srl is also committed to adopt every other provision to ensure that all the principles and prescriptions of the Code can be correctly communicated and enforced.

## **1 GENERAL PRINCIPLES**

The conduct of the Recipients, at every company level, is based on the principles of legality, correctness, non-discrimination, confidentiality, diligence, and loyalty.

### **1.1 Legality**

B-Lab (Italia) Srl operates in full compliance with the law and this Code.

All the Recipients are therefore required to comply with every applicable norm and to continuously update about legal changes, also through training opportunities offered by B-Lab (Italia) Srl.

The Company considers the transparency of financial statements and accounting a fundamental principle for the exercise of its business and for the protection of its reputation.

### **1.2 Correctness**

Correctness and moral integrity are indefectible duties for all the Recipients.

Recipients are required not to establish any privileged relationship with third parties, in result of external solicitations aimed at obtaining improper advantages. In the carrying out of their activities, the Recipients are expected not to accept any donations, favors, or utilities of any kind (exception made for objects of modest economic value) and, in general, not to accept anything in return of advantages conceded to third parties in an improper manner.

In their turn, the Recipients must not offer monetary or goods donations to third parties, nor offer any utility of illicit favors of any kind (exception made for objects of modest economic value or courtesy commercial gifts authorized by the Company) linked to the service provided for B-Lab (Italia) Srl.

The intrinsic conviction of acting in the interest of the Company does not exempt Recipients from the obligation to promptly observe the rules and principles of this Code.

### **1.3 Non-Discrimination**

In the relations with the stakeholders and in the selection and management of personnel, in the work organization, in the choice, selection and management of suppliers, as well as in the relations with organizations and institutions, B-Lab (Italia) Srl avoids and repudiates any discrimination concerning age, sex, race, sexual orientation, state of health, political and trade union opinions, religion, culture and nationality of its interlocutors.

At the same time, B-Lab (Italia) Srl promotes integration, through intercultural dialogue, the protection of the rights of minorities and vulnerable individuals.

### **1.4 Confidentiality**

B-Lab (Italia) Srl strives to ensure the protection and the confidentiality of personal data of Recipients and Stakeholders, with respect to every applicable norm concerning personal data protection.

Recipients are held not to use confidential information, learned during the service provided, for purposes other than that activity, and to always act respecting confidentiality obligations assumed by B-Lab (Italia) Srl on the Stakeholders.

Particularly, the Recipients are bound to the utmost confidentiality on documents capable of revealing know-how, transport operations, commercial information, and corporate operations.

### **1.5 Diligence**

The relationship between B-Lab (Italia) Srl and its employees is based on mutual trust: employees are therefore required to operate in favor of the company interests, with respects to all the values stated in this Code.

The Recipients must avoid every activity that can constitute a conflict with B-Lab (Italia) Srl interests, renouncing the pursuit of personal interests in conflict with the legitimate interests of the Company.

In cases where the possibility of the existence of a conflict of interest can be depicted, the Recipients are required to contact, without delay, their hierarchical superior so that the company can evaluate, and possibly authorize, the potentially conflicting activity.

In cases of violation, the Company will take all appropriate measures to put an end to the conflict of interest, reserving the right to act for its own protection.

### **1.6 Loyalty**

B-Lab (Italia) Srl and the Recipients undertake to create fair competition, in compliance with national and EU legislation, in the awareness that virtuous competition constitutes a healthy incentive for innovation and development processes, and protects the interests of consumers and the community.

## **2 RELATIONS WITH EMPLOYEES AND COLLABORATORS**

### **2.1 Human resources recruitment**

The evaluation and selection of the personnel are done according to correctness and transparency, respecting equal opportunities to match B-Lab (Italia) Srl needs, with professional profiles, ambitions, and expectations of the candidates.

B-Lab (Italia) Srl undertake to adopt any useful measure useful to avoid any form of favoritism in the selection process, using objective and meritocratic criteria, respecting the dignity of the candidates and in the interest of the wellbeing of the Company.

B – Lab (Italia) Srl, throughout its value chain, does not employ child labor.

The recruited workforce, also through the enforcement of this Code, receives a clear and correct information concerning roles, responsibilities, rights, and duties of the parties.

### **2.2 Human resources management**

B-Lab (Italia) Srl protects and enhances its human resources, committing to maintaining the necessary conditions for professional growth, knowledge, and skills improvement of everyone, providing appropriate training for professional updating and any initiative aimed at pursuing this purpose.

B-Lab (Italia) Srl promotes the participation of workers in the life of the company, providing participatory tools capable of collecting the opinions and suggestions of workers, ensuring their broadest participation.

Without prejudice to the utmost availability towards the Company, no worker can be compelled to perform duties, services, or favors not due according to their employment contract and their role within the company.

The Company firmly commits to combating episodes of mobbing, stalking, psychological violence, and any discriminatory or injurious behavior towards the dignity of the person inside and outside the company premises.

The relationships between employees must be conducted with loyalty, fairness, and mutual respect, in compliance with the values of civil coexistence and the freedom of individuals.

B-Lab (Italia) Srl is committed to socially responsible management of work processes, in accordance with the ILO Declaration on Fundamental Principles and Rights at Work; in this regard, it declares total respect for them, namely:

a) freedom of association and effective recognition of the right to collective bargaining;

b) elimination of all forms of forced or compulsory labor;

c) abolition of child labor;

d) elimination of discrimination in respect of employment and occupation.

To offer its employees a better work-life balance, B-Lab (Italia) Srl allows those who request it and compatibly with the assigned tasks, to partially carry out their work in Smart Working mode.

### **3 WORKING ENVIRONMENT**

B-Lab (Italia) Srl is committed to providing its staff with a healthy, safe, and respectful work environment.

Workplace safety is ensured by rigorously implementing the provisions of the current law and by actively promoting a culture of safety through specific training programs.

Staff training is a central element of the adopted management system. 100% of our employees receive regular training on safety issues.

B-Lab (Italia) Srl protects the health of its workers, also ensuring compliance with hygiene and health prevention standards. Continuous employee training is provided annually by B-Lab for 100% of the employees.

### **4 BUSINESS MANAGEMENT**

#### **4.1 *Respect of internal procedures***

B-Lab (Italia) Srl believes that managerial efficiency and a culture of control are indispensable elements for achieving objectives. Recipients are required to strictly observe the procedures and instructions internal to the company. Recipients must act according to their respective authorization profiles and must retain all suitable documentation to keep track of the actions taken on behalf of the company.

#### **4.2 *Accounting***

In the accounting management activity, recipients are called upon to act in accordance with the principles of truthfulness, accuracy, and transparency, to protect the reputation of B-Lab (Italia) Srl both internally and externally.

Adherence to these principles also enables the company to plan its operational strategies based on its real economic and financial situation. Therefore, all entries in the accounts must be supported by complete, clear, and valid documentation, avoiding any form of omission, falsification, and/or irregularity. In the case of assets or economic elements based on valuations and estimates, the related recording must be based on criteria of reasonableness and prudence.



### **4.3 Asset protection**

The recipients carry out their functions by seeking to rationalize and contain the use of company resources. Recipients are required to correctly apply the provisions relating to security to protect hardware devices from unauthorized access, which could seriously harm the rights to the protection of personal data of B-Lab (Italia) Srl staff and customers.

### **4.4 Communication**

B-Lab (Italia) Srl provides suitable communication tools to Stakeholders through which they can interact with the company to submit requests, seek clarifications, or make complaints.

B-Lab (Italia) Srl promotes effective corporate communication capable of connecting the company with civil society, in order to address the demands, needs, and interests of the community and to disseminate its values and mission.

The information disseminated to Stakeholders is complete and accurate to enable recipients to make informed and correct decisions.

The advertising promotion of B-Lab (Italia) Srl respects ethical values, protects minors, and rejects vulgar or offensive messages.

### **4.5 Anti-Money Laundering**

B-Lab (Italia) Srl and its employees must never engage in or be involved in activities that imply money laundering (i.e., the acceptance or processing) of proceeds from criminal activities in any form or manner.

It is expressly prohibited to purchase, replace, or transfer money, goods, or other assets with the knowledge of their criminal origin; or to carry out other operations related to them in a way that obstructs the identification of their criminal origin.

It is also prohibited to use money, goods, or other assets with the knowledge of their criminal origin in economic or financial activities.

The Company and its employees must proactively verify available information (including financial information) about business partners and suppliers to ascertain their respectability and the legitimacy of their activities before establishing business relationships with them.

The Company commits to always comply with anti-money laundering laws in any competent jurisdiction.

## **5 EXTERNAL RELATIONS**

### **5.1 *Relations with Authorities and Public Administrations***

Relations with authorities and public administration must be guided by maximum clarity, transparency, and collaboration, in full compliance with the law and according to the highest moral and professional standards.

Recipients, without express authorization, cannot engage on behalf of B-Lab (Italia) Srl with authorities and public administration.

In dealings the public administration in general, authorized Recipients adhere to the highest levels of correctness and integrity, refraining from any form of pressure, explicit or veiled, aimed at obtaining any undue advantage for themselves or for B-Lab (Italia) Srl.

In this regard, authorized Recipients will be required to strictly observe what is provided in this Code, as well as, more generally, what is provided in the directives issued by the management of B-Lab (Italia) Srl.

### **5.2 *Relations with Customers and Suppliers***

Recipients interact with third parties with courtesy, competence, and professionalism, believing that the protection of the company's image and reputation, and consequently the achievement of corporate objectives, depends on their conduct.

Recipients must refrain from any form of unfair or misleading behavior that may lead Customers or Suppliers to rely on unfounded facts or circumstances.

Recipients are required to consistently strive to offer timely and high-quality services to Customers, seeking to limit any form of service failure or delay in order to maximize customer satisfaction.

Relationships with suppliers are based on loyalty, fairness, and transparency.

The selection of Suppliers is made based on objective criteria of cost-effectiveness, opportunity, efficiency, and sustainable approach.

The choice of Suppliers based solely on subjective and personal grounds or, in any case, due to interests conflicting with those of the company, is prohibited.

Recipients must implement every possible control to ensure that Suppliers and Customers are able to adhere to the fundamental ethical principles set forth in this Code.

## 6 INTERNAL CONTROL SYSTEM

The compliance with the provisions of this Code is entrusted to the prudent, reasonable, and careful oversight of each of the recipients, within the scope of their respective roles and functions within the company.

All Recipients are encouraged to report to their direct superiors any facts and circumstances potentially in conflict with the principles and provisions of this Code.

The management of B-Lab (Italia) Srl and the bodies appointed for this purpose adopt all necessary measures to put an end to violations, being able to resort to any disciplinary measure in compliance with the law and the rights of workers.

## 7 GUIDELINES OF THE SANCTIONING SYSTEM

The internal control system is oriented towards the adoption of tools and methodologies aimed at countering potential business risks, in order to ensure compliance not only with laws but also with internal provisions and procedures.

Indeed, the violation of the principles set forth in the Code and the procedures outlined in internal controls undermines the trust relationship between the Company and its administrators, employees, consultants, collaborators in various capacities, clients, suppliers, commercial and financial partners. Such violations will therefore be promptly and decisively pursued by B-Lab (Italy) Srl through the adoption of appropriate and proportionate disciplinary measures.

The effects of violations of the Code of Ethics and internal protocols must be taken into account by all those who, in any capacity, have dealings with B-Lab (Italia) Srl. Depending on the severity of the conduct by the subject involved in one of the illicit activities specified in the Code, B-Lab (Italia) Srl will promptly take appropriate measures, regardless of any criminal action by the judicial authority.

Subject to the above, behaviors in violation of the Code of Ethics constitute:

- serious breach for employees (workers, employees, executives, and managers), with sanctions applied according to severity, as provided by the relevant National Collective Bargaining Agreement (verbal reprimand, written reprimand, dismissal for just cause or justified reason); in case of pending criminal action or execution of a restrictive measure of personal liberty against the employee, before taking disciplinary action, the sanction of suspension from service and salary may be imposed, for the duration corresponding to the outcome of the criminal action or until the end of the duration of the restrictive measure of personal liberty;
- just cause for revocation of mandate for administrators;

- grounds for immediate termination of the relationship, in the most serious cases, for external collaborators and subcontractors;
- grounds for immediate termination of the relationship, in the most serious cases, for suppliers, contractors, and subcontractors.

The identification and application of sanctions will always take into account the general principles of proportionality and adequacy with respect to the contested violation.

In all the aforementioned cases, B-Lab (Italia) Srl also reserves the right to take all actions it deems appropriate for the compensation of damages suffered as a result of behavior in violation of the Code of Ethics.

*Carlo Canestri*

*Sole Director B-Lab (Italia) Srl*