

# Code of Ethics and Conduct

## Old Pharma International S.r.l.

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## 1 – General Principles

Old Pharma International S.r.l. (hereinafter also referred to as “**OPI**” or the “**Company**”) is a supplier of active pharmaceutical ingredients, excipients, and semi-finished products for the chemical-pharmaceutical sector.

For this activity, the Company holds the relevant ministerial authorizations (AIFA) and the GMPAPI and GMPmed certifications, as well as the GDP certification, in order to guarantee the protection of public health.

Old Pharma International S.r.l. is a well-established company controlled by Prodotti Gianni S.r.l., founded in 1948. Today, the latter operates in the cosmetic, pharmaceutical, scientific research, and food markets through three application laboratories (food, cosmetic, and pharmaceutical), coordinated by highly specialized technicians.

OPI and Prodotti Gianni S.r.l. are part of the Virgilio Holding S.p.A. Group.

In order to ensure fairness and transparency in the conduct of business and corporate activities, and to protect its position and reputation, as well as the expectations of its customers and the work of its employees, OPI has deemed it consistent with its corporate policies to formally adopt a Code of Ethics and Conduct.

The objective is to best satisfy the needs and expectations of its stakeholders by recommending and promoting a high standard of professionalism and by limiting and/or prohibiting behaviors that conflict with applicable regulations and with the values that OPI and the entire Prodotti Gianni Group intend to promote.

The principles and rules set forth in the Code of Ethics and Conduct express a moral and legal commitment, together with the related responsibilities, in the conduct of business and corporate activities undertaken by OPI management, employees, collaborators, and all those who operate with the Company in any capacity.

This Code of Ethics and Conduct (“**Code**”) shall be understood as a guide and support tool for every director and employee of the Company.

To this end, the Company undertakes to:

- ensure the dissemination of the Code;
- ensure the continuous updating of the Code;
- provide information and assistance in the event of doubts regarding the interpretation of the Code;
- ensure that anyone who legitimately and in good faith reports violations of the Code is not subject to any form of retaliation;
- adopt disciplinary measures that are fair and proportionate to the type of violation, and ensure that such measures are applied consistently to all recipients of the Code;
- periodically monitor compliance with the Code.

This Code also includes the ESG (Environmental, Social & Governance) principles with which OPI identifies itself regarding environmental sustainability, social responsibility, and ethical and transparent governance, representing fundamental elements for long-term value creation.

For this reason, these fundamental principles are integrated into OPI's business model, corporate strategies, and operational decisions, with the objective of:

- contributing to sustainable development;
- protecting the people and communities with whom the Company operates;
- strengthening the integrity, reliability, and reputation of the Company and the Prodotti Gianni Group.

All Company employees are required to act consistently with these principles, actively contributing to the continuous improvement of Old Pharma International's environmental, social, and governance performance.

## **2 – Guidelines for the Use of the Code of Ethics and Conduct**

### **Description of the Code**

The Code is a document approved by OPI management summarizing the principles of business conduct and ethical behaviour for directors, employees, collaborators, and all those who operate with the Company in any capacity.

### **Recipients of the Code**

The Code applies to directors, all Company employees, and all those who maintain working and/or collaborative relationships with the Company and/or act in its name and on its behalf.

### **Availability of the Code**

The Code is delivered to all employees via e-mail with read confirmation; it is also displayed on company notice boards and published on the Company's website.

A copy of the Code may also be requested from the Company's administrative office and may be sent to all client and/or supplier companies upon request.

Any amendments to the Code shall be made available, communicated, and disseminated through the same channels.

## **3 – Business Conduct**

The Company does not tolerate the use of instruments such as corruption or extortion under any circumstances, not even for the purpose of increasing business and/or acquiring new customer orders.

Relationships with the Company's partners (customers, suppliers, banks, authorities, etc.) must be based on honesty, loyalty, and legality.

Company management will not accept any employee being actively or passively involved in corruption and/or supporting any action that may be suspected of corruption.

Before establishing business relationships with third parties, Company employees must verify the available information concerning potential counterparties (customers and suppliers) in order to ascertain their reputation and the legitimacy of their activities.

In particular, the selection of suppliers and external collaborators, as well as the purchase of goods, materials, and services, must be carried out according to the principles of this Code and the internal procedures adopted by the Company, using written documentation.

In relationships with suppliers, gifts, benefits (whether direct or indirect), gratuities, acts of courtesy, and hospitality intended to obtain preferential treatment are prohibited. Customary gifts (meaning gifts traditionally exchanged during specific holidays, such as Christmas) may only be offered if they meet the dual requirement of modesty (i.e., symbolic and limited value) and equality (i.e., equivalent cost for all suppliers).

In any case, any gift made on personal initiative or using personal funds or funds not previously allocated for such purposes is prohibited; therefore, proper documentation of expenses and transparent reporting are mandatory.

The Company also seeks to ensure full satisfaction of its customers' needs in order to create strong relationships inspired by fairness, loyalty, efficiency, and professionalism, while ensuring compliance with the law.

To this end, it is necessary that:

- customers are adequately informed about the activities carried out on their behalf;
- customers are never promised results that do not fall within the Company's responsibilities;

- customers are not advised and/or encouraged to undertake actions or behaviors contrary to the law;
- donations, contributions, fees, reimbursements, and any other form of economic relationship with customers are managed with the utmost transparency and in compliance with applicable laws and corporate by laws.

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The Company acknowledges that, following the entry into force of Italian Law No. 190/2012, the offence of private-to-private corruption has become part of the criminal offences punishable also with reference to the predicate offences provided for under Legislative Decree No. 231/2001.

The Company also acknowledges that such provisions may have consequences for the Company itself.

Therefore, the Company intends to adopt preventive measures aimed at avoiding the risk of committing the offence of private corruption, including, where necessary, the implementation of specific procedures.

### **Anti-Money Laundering**

Old Pharma International S.r.l. shall under no circumstances be involved in activities related to money laundering and undertakes to prevent any activity involving the laundering of money deriving from illegal or criminal activities.

All employees are required to strictly comply with national and international anti-money laundering regulations, promptly report any suspicious activities, and fully cooperate with the competent authorities. Every employee is required to ensure that transactions are transparent and accurately and completely documented to maintain the integrity and reputation of the Company.

Old Pharma International S.r.l. undertakes to comply with all national and international anti-money laundering laws and regulations.

In this regard, the Company identifies below the principles of conduct to which its directors, employees, and collaborators must adhere:

**i) risk assessment:** understanding and monitoring the risk of corruption offences within the relevant sector and market;

**ii) commitment of top management** to establish an anti-corruption culture through procedures, operating instructions, and training courses;

**iii) due diligence activities:** knowing business partners and entering into reciprocal anti-corruption agreements while conducting business relationships transparently and ethically;

**iv) clear and accessible policies and procedures:** uniformly applying company procedures through effective controls, especially in high-risk areas such as political donations, gifts, promotional expenses, and facilitating payments;

**v) effective implementation:** integrating internal control systems, personnel selection and remuneration policies, internal and external communications, and staff training;

**vi) monitoring and review:** conducting audits and inspections, including external audits where appropriate, and periodically reviewing procedures and internal policies.

The Company also requires that all relationships with customers, suppliers, consultants, and partners be based not only on legality but also on **social and environmental responsibility**.

Within negotiations and contractual relationships, pursuing economic advantages at the expense of ethical principles, sustainability, or transparency is prohibited.

Any opportunistic behaviour or conduct not consistent with the values of this Code is contrary to the long-term interests of the Company.

## **4 – Employees**

Moral integrity is a constant duty of everyone working for the Company and characterizes the behaviour of the entire organization.

### **Relations Among Company Executives**

The activities of the corporate bodies are based on full compliance with the rules established by the Company's bylaws and by applicable national and European legislation.

Individuals appointed to administrative functions are required to:

- actively contribute so that the Company may benefit from their specific expertise;
- promptly disclose any situation involving a conflict of interest; maintain confidentiality regarding information acquired during the performance of their duties

Corporate bodies are required to cooperate fully and exchange information in order to promote coordination and achieve corporate objectives.

In particular, they must comply with confidentiality obligations while performing their duties with complete loyalty to the Company, towards which they have the duty to act with full transparency in order to allow the reconstruction of all transactions carried out.

### **Relations Among Employees**

Relationships among Company employees are based on the values of civil coexistence and are conducted with respect for the rights and freedoms of individuals and for the fundamental principles affirming equal social dignity without

discrimination based on nationality, language, gender, race, religion, political or trade union affiliation, or physical or psychological conditions.

Company employees undertake to observe the principle of solidarity, considering respect for legal values more important than the pursuit of personal objectives.

Although hierarchically organized, employees must also observe and apply the principles of diligence, honesty, and equality, promoting mutual cooperation and fostering a working environment that safeguards individuals and employees both professionally and personally.

In particular, every manager is required to exercise their authority objectively and fairly, supporting the professional growth of collaborators and the improvement of working conditions.

Personnel participate in training initiatives with commitment, professionalism, and a cooperative spirit.

Employees are also required to comply with all provisions set forth in the applicable collective labor agreement, as well as all trade union provisions concerning workplace conduct, promptly informing their direct supervisors of any situations that may interfere with the proper management of work activities.

### **Relations Between Company Executives and Employees**

Company executives are required to exercise their authority in a balanced manner towards employees, respecting individuals and their dignity.

Under no circumstances shall the executives of Old Pharma International S.r.l. abuse their position, either during employee recruitment processes (which must be conducted exclusively on a merit-based basis and in compliance with Company procedures and applicable laws) or during the employment relationship itself.

Company executives must issue instructions solely in compliance with the law and the principles of this Code and must refrain from any harassing or intimidating conduct aimed at inducing employees to violate such principles.

Employees, on the other hand, are required to comply with the directives issued by the executives of Old Pharma International S.r.l. and to diligently execute them, provided that such directives are not clearly contrary to applicable laws and/or the principles of this Code.

Employees must also report any situations conflicting with applicable laws and/or the principles of this Code.

## **5 – Health and Safety in the Workplace**

The Company recognizes health and safety in the workplace as a fundamental right of employees.

Employees and collaborators are an essential resource for the Company's success; therefore, the Company protects and promotes the value of human resources in order to improve and enhance the experience and skills of each collaborator and to ensure working conditions that respect individual dignity.

The Company adopts occupational health and safety policies in compliance with applicable legislation.

Such policies are based on individual and collective preventive measures aimed at minimizing potential workplace risks.

The Company also promotes a culture of accident prevention through training courses.

## **6 – Privacy**

In compliance with applicable legislation, the Company undertakes to protect privacy regarding information related to the private sphere and opinions of each of its employees and, more generally, of all those interacting with the Company.

In particular, respect for employee dignity must also be ensured through the protection of privacy in correspondence and interpersonal relationships among staff, through the prohibition of interference in conversations or dialogues, and through the prohibition of intrusions or forms of control that may harm personal dignity.

To this end, the Group has drafted its own privacy manual through which all Group companies undertake to comply with privacy protection regulations in relationships with customers and suppliers.

The Company also undertakes not to disclose confidential information belonging to third parties and to implement procedures and/or operating instructions aimed at protecting proprietary and confidential information belonging both to the Company and to its customers and suppliers.

## **7 – Relations with the Community**

The Company is aware of the impact of its activities on the local area, economic and social development, and the general well-being of the community, and recognizes the importance of social acceptance within the communities in which it operates.

For this reason, the Company intends to operate in full respect of local and national communities.

## **8 – Environmental Responsibility**

The Company contributes to the promotion and awareness of sustainable development by managing its activities and entrusted assets in a manner compatible with environmental protection, taking into account the rights of future generations.

In this regard, the Company intends to implement procedures aimed at measuring the environmental impact of its activities.

The Company's objective is continuous improvement through environmental assessment of purchased products and services and appropriate communication with stakeholders in order to highlight efforts made and progress achieved in this area.

By way of example only, Old Pharma International S.r.l. promotes separate waste collection, the use of recyclable materials, the use of renewable energy, and various other initiatives aimed at preserving the environment.

Old Pharma International also undertakes to progressively reduce the environmental impact of its activities, including through the environmental assessment of purchased products, services, and solutions and through the optimization of transportation and deliveries, both inbound and outbound, in order to reduce polluting emissions.

Environmental protection is considered an integral element of corporate decision-making, which must encourage responsible behaviour, waste prevention, and continuous improvement of environmental performance.

## **9 – Sustainable Procurement and Supply Chain Responsibility**

Old Pharma International S.r.l. considers the procurement process a strategic lever for implementing its ethical values and ESG objectives.

The Company undertakes to guide its purchasing decisions according to criteria of sustainability, responsibility, transparency, and respect for individuals, applicable to all types of procurement, including, by way of example:

- raw materials and products intended for commercial sale;
- goods, materials, and equipment;
- office supplies and promotional gadgets;
- services, consultancy, and professional activities

In the selection, evaluation, and management of suppliers and business partners, Old Pharma International S.r.l. requires compliance with the following fundamental principles:

- respect for individuals, protection of human and labor rights, and rejection of any form of exploitation or discrimination;
- safe, dignified working conditions compliant with applicable regulations;
- transparency, fairness, and integrity in conduct and business relationships;

- concrete and demonstrable commitment to environmental sustainability, impact reduction, and responsible use of resources.

The Company gives preference to suppliers and partners that demonstrate a commitment consistent with the principles of this Code and that adopt responsible environmental, social, and governance practices.

Consistent with the achievement of business objectives and the role of Old Pharma International S.r.l. within its sector, and without prejudice to requirements relating to quality, safety, reliability, and regulatory compliance, sustainable procurement is not an option but a guiding criterion of the decision-making process.

To this end, Old Pharma International S.r.l. has adopted specific methods for evaluating the performance of suppliers of both goods and services and the resulting environmental impact, with a focus on continuous improvement, which constitutes an essential requirement for supplier qualification.

## **10 – Self-Assessment and Continuous Improvement**

The Company has chosen to undergo an annual independent assessment by a qualified external company in order to monitor and measure progress achieved regarding the issues addressed within this Code of Ethics, with particular attention to: (i) environmental sustainability, (ii) attention toward internal and external stakeholders, (iii) transparency in corporate governance. This verification process represents a fundamental tool for ensuring consistency between declared principles and concrete actions undertaken, promoting continuous and responsible improvement of performance.

## **11 – Conclusions**

This Code of Ethics represents a guide for all those operating within and on behalf of the Company, in compliance with the fundamental values of integrity, responsibility,

and respect. All recipients of the Code are required to know, apply, and contribute to its dissemination.

The Company reserves the right to periodically update the Code of Ethics in response to regulatory developments, organizational changes, and commitments undertaken towards its stakeholders.

Any updates shall be promptly communicated and made available through the Company's official channels.