

# CODE OF ETHICS



In order to guarantee the correct operation and the continuous respect of all the personnel for integrity and ethical values, the Management of Euro Cosmetic updated the Code of Ethics, this is binding for all recipients directing them towards correctness and integrity in their behaviour - at a personal and collective level - in their working activities, both as regards their relations with colleagues and their dealings with third parties.

Therefore, Euro Cosmetic Srl confirms that its own internal and external activities must be inspired by compliance for the principles contained in the Code of Ethics, this is with the conviction that ethics is to be followed in conducting business, being a condition of the success of the Company.

We trust that each staff member shall continue to direct his or her personal behaviour in the Company and to carry out professional activities in accordance with a constant and strict observation of the values as contained in the Euro Cosmetic Srl Code of ethics.

Euro Cosmetic S.r.l.  
President

*Carlo Ravasio*

Euro Cosmetic S.r.l.  
CEO

*Ms. Daniela Maffoni*

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## 1) Introduction

The Mission of Euro Cosmetic is to support commercial partners in the realisation of new cosmetic projects, offering itself both as a productive partner and as a partner for development. The growth and value creation which the Company pursues is aimed at obtaining maximum client satisfaction.

The values on which the company's business is founded on are:

- Innovation
- Efficiency and quality
- Expertise
- Attention to people
- Transparency and business ethics
- Environmental and health protection
- Integrity in compliance with Laws and Regulations
- Corporate Social responsibility and rejection of any discrimination
- Sustainability

The company expects these values to define their identity, unite employees and collaborators to global organisation.

In the awareness that ethics is an essential value and condition for its success, Euro Cosmetic management has drawn up this Code of Ethics to clearly define the fundamental ethical principles, the behavioural rules, recognising and respecting them as imperative and binding values to which all recipients are required to comply with.

The following paragraphs will explain the duty of each Employee or Collaborator to pursue honesty, moral integrity, transparency, mutual responsibility, loyalty and good faith, in order to protect the interests of the parties and ensure that the work approach is efficient, reliable, precise, and based on respect for the applicable legislative and ethical principles that are considered to be adequate, indispensable and imperative for

operating on the market, with regard both to the activities carried out within the Italian territory and in other countries and the consequent relationships with operators, national and international companies and institutions.

Particular consideration is given to the recognition and safeguarding of the dignity, freedom and equality of human beings, work, health, safety, environment protection, energy efficiency and sustainable development, as stated by the institutions and International Conventions.

More specifically, Euro Cosmetic has the stated aim of carrying out its activities in full observance of Italian laws and those of the countries in which it may operate.

It is the explicit intention of Euro Cosmetic to refuse any conduct that is not in line with current legal regulations and the ethical principles set out in this document.

## 2) Recipients and scope of application

The Code of Ethics is addressed to all members of the Board of Directors, employees, collaborators, assimilates, external and internal consultants, suppliers of goods and services and all those who operate permanently or temporarily on behalf or in the name of Euro Cosmetic.

The recipients of this Code of Ethics are required to learn its contents and to respect its rules.

This document and its contents form an integral part of the employment relationship: all the recipients listed above therefore commit to act and behave in line with the provisions, reporting any violations as soon as they become aware of them.

Third parties (suppliers, commercial and financial partners, negotiating counterparties, consultants, contractors, external collaborators and third parties in general) who have relations with the Company and/or who act against it or whose acts are related to it have a specific obligation to know and comply with this code.

The content of the Code can be revised for the purpose of adapting to regulatory updates, or to enrich it with new guidelines following proposed recommendations or suggestions.

The Euro Cosmetic Srl company discloses this document and makes it accessible to all internal and external collaborators by publishing it on the company website ([www.eurocosmetic.it](http://www.eurocosmetic.it)) in the section "company/company values"

### 3) Human Resources

Aware of the fact that Human Resources is the most precious asset of the Company and above all a key element for its success, Euro Cosmetic requires strict compliance by all employees with the provisions contained in the Code.

Euro Cosmetic Srl rejects all sorts of discrimination, corruption, forced labour or child labour.

#### 1. Duties

Seriousness, honesty, transparency and diligence are conducts which must be used in the same way as professionalism and technical skills: they are among the abilities which the Company considers necessary in order to achieve the objectives set in compliance with the moral principles it promotes and applies.

Employees must work in order to maintain a climate of mutual respect, in a work environment where the attention to dignity, honesty, fairness, integrity and reputation and need of each one never lacks.

Euro Cosmetic will firmly intervene to prevent abusive, defamatory or disrespectful behaviours which could harm the dignity of each by compromising interpersonal relationships.

## 2. Employees in positions of responsibility

Any person who holds the position of supervisor, head, chief or manager, shall perform his or her duties by setting a good example and guidance in accordance with the business and ethical principles of conduct contained in the Code of Ethics.

As to his or her behaviour, shall demonstrate to the collaborators and employees that respecting the Code is an essential aspect of daily professional life, making sure that the moral principles described shall never be separated from the achievement of business objectives.

It is the obligation of all managers to report cases of non-compliance with the Code and take action to protect the injured parties together with those who have reported the incident in good faith.

## 3. Equal opportunity

Euro Cosmetic pays special attention to the enhancement and development of its resources.

The Company is committed to developing the skills and expertise of every employee by offering professional growth while maintaining evaluation criteria that are totally impartial and free from any prejudice.

Any manifestation of prejudice related to race, sex, age, nationality, religion and personal beliefs in general are banned.

## 4. Harassment

Euro Cosmetic considers any type of harassment or unwanted behaviour such as those related to race, sex or other personal characteristics or opinions totally unacceptable, which have the purpose and effect of offending or violating the dignity of the person to whom these behaviours are addressed.

## 5. Use and protection of business assets

All recipients of this Code of Ethics are responsible for the protection and storage of the corporate assets entrusted to them.

Each of them have the duty to carry out behaviours such as to reduce the risk of tampering or theft of the assigned assets and to inform the personnel in charge or Management of any potential threats, anomalous situations or events harmful to the Company or personnel.

In particular, is required to:

- Operate with the utmost care, making the best use of the assets and which is such as to protect their maintenance and proper operation even over time;
- If applicable, refer to the Instructions and/or Operating Procedures available for the use of specific tools/systems;
- Avoid improper use which may cause damage to things or people;
- Make use of the goods for purposes related exclusively to the performance of the work carried out on behalf of Euro Cosmetic;

## 4) Business conduct policy

### 1. Non-compete obligation and conflict of interest

All employees, collaborators and recipients of this Code of Ethics must ensure that every decision related to the business is taken in the sole and only interest of Euro Cosmetic.

The Company acknowledges the right to participate in business, investments or activities outside of what is done for Euro Cosmetic to its Directors, Agents, similar Employees and Collaborators; however it is clarified that these activities are only granted if:

- These are activities permitted by law;
- Their performance does not impact in any way on the regular working activity carried out on behalf of the undersigned Company;
- They are compatible with the obligations undertaken towards the Company as Directors, Agents and Employees;



- They are not potentially and/or indirectly in competition with the activities carried out by the Euro Cosmetic Company (Prohibition expressed by article 2105 of the Civil Code for Employees; and by article 2475 ter for Directors).

Therefore, all situations of possible or real conflict of interest must be avoided, with special regard to personal or family interests which might affect the independence of judgment in deciding which is the best interest of the Writer and the most appropriate way to pursue it.

By way of example, but not limited to, some situations which determine a conflict of interest are reported:

- The use of information acquired in performing their functions on behalf of Euro Cosmetic for the benefit of their own and/or of third parties linked by kinship and affinity relationships as well as business;
- Vested financial or commercial interest with suppliers, clients or competitors, inappropriate advantages deriving from the role carried out within Euro Cosmetic, etc...

Any situation that constitutes or generates a potential conflict must be immediately reported to their superior,

## 2. Processing confidential information

Knowledge of a project, a proposal, an initiative, a negotiation, an arrangement, a commitment, an agreement, a fact or an event, even if future and uncertain, pertaining to the sphere of activity of Euro Cosmetic is considered "confidential information" and that if made available to the public it may damage the Company in any way.

In data and information management all the Recipients of the Code must maintain due confidentiality, carefully maintaining and strictly confidential all information relating to the Company and the Business Partners of any type obtained during the exercise of their functions. It is also important to protect the information itself by

unauthorised third parties access, preventing it from being disclosed unless specific concessions are made by the Property or the Board of Directors.

Recipients not expressly authorised, in the forms and terms set out in the General Data Protection Regulation (GDPR) 679/2016, are strictly prohibited from knowing, registering, processing, transferring and disclosing the personal data of other employees or third parties.

### **3. Anti-corruption: donations, benefits and gifts**

Euro Cosmetic does not tolerate bribery against suppliers, clients and public institutions. No employee, manager or consultant must directly or indirectly accept, solicit, offer or pay sums of money or other benefits which affect the impartiality of his/her dealing with a professional decision or judgment.

These actions endanger the reputation of Euro Cosmetic and Its employees, exposing the Company to a high image and consequently business risk.

Commercial courtesy acts such as gifts or forms of hospitality are allowed provided they are of modest value and in any case such as not to compromise the integrity and reputation of one of the parties.

If gifts or special favours are not in line with the limitations described above should be received, the person concerned must report the incident to the direct superior.

## **5) External relations**

The relations with any interlocutor outside the company (such as clients, suppliers, business partners, authorities or public institutions) must always be carried out with the utmost fairness transparency and impartiality.

Below are some specific guidelines for some of the aforementioned interested parties.

Professional and commercial relations must be based on professional commitment and rigor and must, at all times, be in line with the level of professionalism and responsibility

which characterises Euro Cosmetic Srl, with the attention and precision required to pursue respect and dissemination of the prestige and reputation of the company.

## 1. Clients

The Mission of Euro Cosmetic is to focus on Client satisfaction by offering high quality products and services.

All personnel who, representing Euro Cosmetic, communicate or collaborate with Clients (active or potential) must act in the utmost collaboration, transparency, fairness and seriousness, avoiding any hostile or disrespectful behaviour.

All information provided must be truthful, complete, accurate and in any case such as to allow the Client to take an informed decision regarding possible supplies of products or services.

The work of each one must always best comply with what is provided in the contracts in force, respecting the commitments and obligations undertaken towards the Clients.

It is explicitly forbidden to use or submit false documents and operate to acquire new clients with misleading information.

## 2. Suppliers

A good selection of suppliers is of fundamental importance in order to maintain and improve the competitiveness of Euro Cosmetic.

For this reason, suppliers must be assessed solely on the basis of objective evaluations of their ability to offer in terms of quality, innovation, cost and efficiency of services.

In addition to all these considerations, Euro Cosmetic is committed to share the contents of this Code of Ethics, asking actual and potential Suppliers to follow their ideologies and principles.

In order to regulate the supplier selection process, the Management establishes that (where really feasible) new business agreements cannot be concluded in the absence of at least three different offers relating to the same product or service from different suppliers or producers.

Any exception to this provision must be evaluated by Management.

### 3. Public institutions

Relations with Public Institutions must be managed exclusively by the appointed personnel and which has been appointed with the proper company procedures and reported in the Organisation Chart.

Any negotiation or relationship with Public Institutions must be carried out according to the principles of honesty and transparency already set out above; even in these circumstances it is explicitly forbidden to transfer money or assets to Public Officials or Persons in charge aimed at illegally favouring the interests of Euro Cosmetic.

In the event of reasonable and well-founded requests for information, acts or services from Public Institutions, the Company's policy is to collaborate in total transparency.

### 4. Political Organisations and Unions

Euro Cosmetic does not contribute in any way in financing Political and Trade Union Parties, Movements, Committees and Organisations.

Euro Cosmetic guarantees full non-discriminatory cooperation both directly and indirectly to Political or Trade Union Organisations.

## 6) Health, Safety and Environment

### 6.1. Culture of safety and health protection

The Company is committed to promote and disseminate the safety culture by developing awareness of risk management, promoting responsible behaviour and preserving, especially especially with preventive actions, the health and safety of all employees and collaborators.

All employees and collaborators are required to strictly comply with the rules and obligations deriving from the relevant legislation on health and safety as well as compliance with all the measures required by internal procedures and regulations.

EURO COSMETIC SRL guarantees an adequate working environment from the point of view of the safety and health of employees, to this end taking all the necessary measures to eliminate any dangerous situation within or during business, every dangerous situation from which may derive damage to its employees or third parties having access to the workplace.

Employees must not remove or modify the safety or signalling or control devices without authorisation, they must not carry out on their own initiative operations or activities which are not within their expertise, or which may ultimately compromise their own or other people's health and safety. Each employee must take care of his own health and safety and that of other people present on which can be affected by the effects of his/her actions or omissions.

All employees are required to report to work in clean conditions, dressed properly for the work carried out as per company hygiene procedures; they are also required to use the safety equipment (PPE) which may be required on a constant basis.

## 6.2. Protection of Security

Convinced that all accidents may be prevented, systems, conditions, procedures and working methods are realised to avoid any accident. Both with a view to prevention, protection, rescue and emergency intervention, with a special focus on the safety and health of employees, third parties and the general population.

In carrying out their duties, the employees of EURO COSMETIC SRL, participate in the process of risk prevention and safety protection both with respect to themselves and their colleagues and third parties.

For this purpose, the Company is committed to:

- manage the activities in full compliance with current legislation regarding risk prevention and protection, especially Legislative Decree 81/08 and amendments;

- use the best available technologies and constantly verify their reliability both in the proper management of the plants/machinery and in their maintenance, modification and decommissioning;
- extend the use of operating procedures and technical standards for the proper management of activities;
- put in place a control system to ensure that the safety conditions and procedures envisaged are maintained over time;
- Inform, train and instruct personnel to achieve the highest safety levels.

EURO COSMETIC SRL is committed to carry out training and updating activities for collaborators, in order to promote safety and health culture at the workplace.

Euro Cosmetic's commitment towards the environment is described in the Environmental Policy; this document describes the objectives that the Company has set itself in order to constantly reduce the environmental impact of its operations.

## 7) Accounting transparency

Accounting transparency is based on truth, accuracy and total disclosure in accounting records.

All Recipients are required to provide maximum collaboration to ensure that management operations are correctly and promptly recorded in the company accounts.

Consequently, the Recipients must:

- record correctly and without any omission every economic and financial transaction;
- show the management facts in a complete, transparent, truthful, accurate and timely manner, also in order to simplify the accounting process as a whole and in compliance with the procedures provided;
- keep proper documents of each operation and transaction, in order to simplify the verification/reconstruction of the decision-making and authorisation process;
- file the documents in such a way as to allow the easy availability;
- in order to expedite any and all controls certifying the characteristics of and grounds for the transactions;

- provide the internal control bodies with the necessary information truthfully and completely.

All payments and economic and financial transactions of the Euro Cosmetic Company must be duly authorised by a member of the Board of Directors with the necessary powers and each recording must exactly reflect what results from the supporting documents. The accounting books, registers and accounts must accurately, fairly and properly detailed reflect all underlying transactions of the Company. Recipients who become aware of omissions, falsification or negligence in the accounting process, or in the documentation on which the accounting records are based, are required to report the facts to their supervisor.

## 8) Sanction system

The principles and contents of this Code of Ethics constitute example and non-exhaustive guide of the obligations of respect for personal and professional ethics which Euro Cosmetic requires from all managers, employees and third-party collaborators who operate on its behalf.

The Company hopes that compliance with this Code arises from a sincere sharing of the ethical principles set out and not only due to an obligation imposed; that said, it is your right and duty to monitor compliance with the provisions specified, by implementing preventive and control actions.

The violation of the Code may constitute a failure to comply with the implicit obligations inherent in the employment relationship with the Company.

Any disciplinary offence may result in the application of sanctioning measures based on the seriousness of the violation committed and in compliance with Law No. 300 of 20/05/1970 and subsequent amendments.

## 9) Social commitment



Euro Cosmetic has long been committed to supporting the territorial realities, considering them essential elements for the business development. Each sponsored activity was chosen based on ethical and social values, paying special attention to the weakest or most vulnerable groups.

In December 2018, Euro Cosmetic was awarded the title of Ambassador for economic development and exploitation of the territory of the Lombardy region at the Senate of the Republic.

Over the years, many activities have been undertaken to support the values in which it believes.

Always a strong advocate of youth training, the company has provided several Scholarships over time, in collaboration with the Intercultura association, to guarantee the possibility of having a experience studying abroad for the children of their employees and/or to young Trezzanese and/or neighbouring organisations.

The Management's strong conviction in supporting young people's talent and sport has led Euro Cosmetic for years, as main sponsor, to enter the field with the Champions of the Women Soccer of Brescia. Quality and commitment are the elements that unite the two realities.

Euro Cosmetic is in support of the weaker groups, for this reason it has chosen to allocate the 2018 Christmas gift to the "La Zebra Onlus" association engaged in the creation of the new "Pediatric Magnetic Resonance" department at the Children's Hospital of Brescia.

Furthermore, considering the strong feminine component employed in the company, it has chosen to sustain initiatives in supporting women. On Women's Day Euro Cosmetic supported the Fondazione Doppia Difesa Onlus (Double Defense Foundation Onlus), for the consultancy and assistance activities that the Foundation carries out for women victims of violence.

Every year RACE FORE THE CURE is supported, a running race with charity purposes, organized by the SUSAN G. KOMEN Italy Association. The association deals with breast cancer prevention by stimulating training, research and innovation in the female health field.





## 10) Adoption of the Code of Ethics

This Code of Ethics is adopted by Euro Cosmetic Srl by decision of the Management on .....

