

# Code of Conduct

## NGP MUSTAD S.M.S.A.

This Code of Conduct establishes the principles and expectations for professional conduct and ethical behavior for all employees of NGP MUSTAD S.M.S.A and its suppliers. By adhering to this Code, we promote a positive, inclusive and respectful work environment that reflects our core values and organizational goals.

### 1. Scope and applicability

This Code is applicable to all employees and suppliers of NGP MUSTAD S.M.S.A. regardless of their position or location.

Contractors and temporary staff are likewise expected to comply with this Code while working for or representing the company.

### 2. Core values and principles

Core Values and Principles:

- Sustainability
- Integrity
- Excellence
- Innovation
- Teamwork
- Customer Focus

NGP MUSTAD is synonymous with quality and state-of-the-art thermoformed plastic food packaging solutions characterized by high innovation and sustainability. At our company we have an honest, meaningful, holistic approach to sustainability and packaging, the exact opposite of "greenwash". By taking good care of food with the "MADE TO BE REMADE" packaging, we take care of future generations. Our vision is to ensure a comprehensive transition to a circular economy for plastic packaging from the current linear form, which relies only on finite mineral resources.

To actively participate in shaping the future we desire, we must work for our present. We strive to be one of the few food packaging plastic industries, which will be able to ensure total control and a closed loop in PET recycling, including all the different stages of production: from post-consumer material selection, to washing, grinding, extrusion, and thermoforming required for the production of new food packaging from R-PET.

### 3. Professionalism

Our commitment focuses on transparent communication, timely delivery, and ongoing support, to ensure client satisfaction and to foster enduring partnerships.

Employees and suppliers shall maintain transparency in their business operations. This includes providing accurate information on our business policies, activities and products. Transparency is important in relation to our sustainability performance, as it ensures that all stakeholders have a clear understanding of our processes, efforts and achievements. Furthermore, employees and suppliers must ensure that their actions comply with all applicable national and European laws and regulations. Legal requirements are crucial to the integrity, reputation and professionalism that NGP MUSTAD S.M.S.A. represents.

### 4. Respect for Human Rights and Inclusivity

We value diversity and we are dedicated to creating an inclusive environment where every employee feels valued and respected. We tend to extend participation in our work group and our activities to as many subjects as possible. From the selection stages, we avoid discrimination based on age, racial and ethnic origin, nationality, political opinions, religious beliefs, sex, sexuality or health status.

We have zero-tolerance policy towards harassment, discrimination, and any form of bullying. Such behaviors are strictly prohibited and will not be tolerated in our company's work environment.

We respect the fundamental human rights of our employees. We also expect our suppliers to respect the human rights of the local communities in the countries in which they operate and in their company environment.

We also promote Mutual Help, as each individual professional is distinguished by specific talents and acquired skills. The interaction between the different attitudes and abilities in the group is guaranteed by mutual solidarity, by help. At NGP we believe that aid is a guarantee of structural growth and professional development. No results or goals can be achieved without loyal cooperation in support of the life of the group. Unity is strength and unity is guaranteed by mutual aid which aims at the growth of everyone and therefore of the group itself. Inherent in the concept of help is also the attention to the enhancement of everyone's skills by everyone so that they are stimulated and made profitable.

### 5. Environmental Sustainability

We are also dedicated to the respect of environment adhering to circular economy principles. Eco-friendly practices, starting from the careful selection of sustainable raw material to our efficient and responsible production processes are at the core of our company. Our facility is specifically designed to produce new packaging with up to 100% R-PET. This commitment not only reduces our environmental footprint but also promotes a circular economy by reusing materials that would otherwise contribute to waste. Through continuous investments in product, process and research and development, we work in order be confirmed as a European example of just how to put the principles of the circular economy, environmental design, and the regulatory demand for a growing use of recycled plastic so as to minimize the use of virgin raw materials, properly into practice.

We continuously work towards the reduction of the environmental impact of our operations. Along with the compatibility with food safety requirements, we strive to:

- reduce the use of energy, water and raw materials.
- reduce waste and emissions to air, soil and water.
- use environmentally friendly technologies.

## 6. Integrity and ethics

We require our employees and suppliers to uphold the highest standards of ethical, moral, and lawful conduct. Employees must be knowledgeable about and comply with all relevant laws and contractual obligations related to our business activities. We do not tolerate any unlawful behavior or violations of these obligations by our employees or suppliers. Employees and suppliers must act with integrity and uphold the highest ethical standards in all professional interactions. This includes avoiding conflicts of interest and acting in the best interests of the company. Everyone is expected to dress in a manner that is appropriate for their role and the work environment.

## 7. Protection of Confidentiality

NGP MUSTAD S.M.S.A. is committed to protecting the privacy of their employees in accordance with applicable laws. We will not disclose or share personal data without the prior consent of the individual, except when required by law. The acquisition, processing, and storage of personal information will be conducted following specific procedures designed to ensure compliance with privacy regulations and to prevent unauthorized access to personal data.

NGP Mustad S.M.S.A. follows a firm GDPR policy, as the Controller of the personal data of the users of its website or personal data gathered during interviews, business communications etc. and ensures that all its business actions are conducted in accordance with the principles of privacy protection, respect for human value, personal data protection, as we believe that these principles demonstrate our unwavering commitment to ethical and responsible practices. We take all necessary measures to:

- follow best practices in ensuring our compliance with the relevant regulatory authorities.
- avoid incidents breach of confidentiality.
- process personal data according to the existing EU legislation on personal data based on specific legal bases and purposes.
- ensure that personal data subjects can exercise their rights.

This Policy in hand describes our standards for the management and protection of Personal Data from or on behalf of our Company and applies to every activity we conduct.

This personal data privacy policy is valid and applied to all facilities and/or digital environments and applications, which belong to the Company and are related to its activity.

## 8. Prevention of Potential Money Laundering Activities

NGP MUSTAD S.M.S.A. strictly adheres to all applicable anti-money laundering laws and the guidelines issued by relevant authorities. The Group is committed to refusing any operations that appear suspicious in terms of integrity and transparency. Therefore, we conduct thorough due diligence to verify information about business partners, suppliers, and consultants in advance, ensuring their respectability and the legitimacy of their activities before entering into business relationships with them. We act in a manner that avoids any involvement in activities that could potentially facilitate money laundering from illegal or criminal sources, ensuring full compliance with anti-money laundering regulations.

## 9. Health and safety

We ensure the safety and suitability of our products for human consumption, adhering to our standards for quality and health and safety across raw materials, ingredients, research, manufacturing, and packaging processes. Suppliers are also required to comply with relevant health and safety regulations, as well as marketing and labeling requirements defined by law and as specified by NGP MUSTAD S.M.S.A.

Additionally, NGP MUSTAD S.M.S.A. is committed to protecting the moral and physical integrity of its employees, consultants, external collaborators and customers. To this end, it promotes responsible and safe behaviour and shall adopt all the safety measures required by technological evolution to assure a safe and healthy working environment, in full compliance with applicable legislation prevention and protection The general measures to protect the health and safety of workers are:

- Evaluation of all health and safety risks;
- planning of prevention measures, aimed at a system that consistently integrates the technical productive conditions of the company as well as the influence of environmental factors and work organization;
- use of warning and safety signs;
- regular maintenance of environments, equipment, plants, with particular attention to safety devices in accordance with the manufacturers' instructions;
- compliance with ergonomic principles in the work organisation, in the design of workplaces, in the selection of work equipment and in the definition of working and production methods, particularly in order to reduce the health effects of monotonous and repetitive work;
- elimination of risks and, where this is not possible, their minimisation in relation to knowledge gained from technical progress;
- replacement of dangerous items with non-dangerous, or less dangerous ones;
- limiting the number of workers who are, or may be, exposed to the risk to a minimum;
- limited use, according to the company's technological processes, of chemical, physical and biological agents in the workplace;
- priority of collective protection measures over individual protection measures;
- health surveillance of workers;
- removing the worker from exposure to risk for health reasons related to his person and assignment, where possible, to another task;

- appropriate information and training for workers; for managers and supervisors; for the workers' safety representatives;
- appropriate instructions to workers;
- participation and hearing of workers and their safety representatives;
- planning of the measures considered appropriate to guarantee the improvement of safety levels over time, also through the adoption of good practices;
- emergency measures to be taken in the event of first aid, fire fighting, evacuation of workers and serious and immediate danger;

## 10. Conflict resolution and Reporting mechanisms

NGP MUSTAD S.M.S.A. expects all employees and suppliers to uphold the sustainability and social responsibility principles outlined in this Code of Conduct. We continuously verify employees' and suppliers' adherence to our principles. We value cooperative, long-term relationships with our personnel and we are committed to finding mutually satisfactory solutions in every conflict situation. Employees and suppliers must adhere to workplace guidelines and keep NGP MUSTAD S.M.S.A. informed of their work progress as required.

In cases where an employee or supplier fails to comply with any aspect of the Code of Conduct, except for serious breaches, NGP MUSTAD S.M.S.A. may grant a grace period for the employee or supplier to rectify the breach. In the event of a serious breach, NGP MUSTAD S.M.S.A. reserves the right to either allow a grace period or take disciplinary action, including termination of employment. A serious breach includes any violation of company policies, legal requirements, safety standards, or ethical conduct as outlined in this Code of Conduct.

If a grace period is granted and NGP MUSTAD S.M.S.A., at its discretion, determines that the breach has not been adequately remedied within the grace period, NGP MUSTAD S.M.S.A. may take disciplinary action, up to and including termination of relationship with the employee or supplier.

