

CREALIS GROUP CODE OF ETHICS



Approved by the Board of Directors Crealis Group

On date 10th of October 2025

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1 Foreword

The purpose of this Code of Ethics (hereinafter also "**Code**" or "**Document**") is to define the values and principles of conduct in both internal and external relations that guide the activities of the Crealis Group (hereinafter also "**Group**" or "**Crealis**"), a global leader in closure solutions for wines, spirits, beers, olive oils, and vinegars. With the industry's largest portfolio—capsules, foils, wirehoods, crown caps, and bar tops—we serve producers with regional, national, and international reach, including some of the world's most renowned names, thanks to our local expertise and global footprint. We co-create tailor-made solutions that blend innovation, sustainability, and design to elevate brands and delight consumers. At Crealis, every detail matters.

This Code applies to both Crealis S.p.A. (hereinafter also referred to as the "**Parent Company**") and to all the companies forming part of the Group (hereinafter also the "**Companies**") and constitutes a fundamental element of all compliance systems adopted at local or Group level. Crealis pursues its objectives in accordance with the principles of integrity and by complying with applicable laws, internal regulations, and the rules in force in the countries where it operates, which over time have become the heritage and reference point of the Group's organizational culture.

1.1 Addressees and scope

Without prejudice to any local mandatory regulations in force and applicable, which prevail in case of conflict with the Code, the Group adopts the principles set out in this Code of Ethics, promotes their observance in all relations established, and undertakes to ensure their broadest possible dissemination.

The provisions of the Code apply, without exception, to all employees, directors and collaborators of the Group and to all those who, directly or indirectly, permanently or temporarily, establish relationships with them, or collaborate with them to pursue their objectives. These subjects are hereinafter collectively referred to as '**Addressees**'.

Addressees are required to conform their conduct to the values and principles set out in this Code, compliance which is essential to protect the Group's image and reputation, as well as a determining factor in the pursuit of its objectives, favoring relations with stakeholders.

The Group undertakes to ensure that Addressees are promptly and adequately informed of the obligations imposed by this Code of Ethics and requires strict compliance with its provisions.

1.2 Main regulatory references

This Code of Ethics is inspired by the main national and international guidelines on human rights, corporate social responsibility and *corporate governance*:

- the United Nations **Universal Declaration of Human Rights**;
- the UN **Convention on the Rights of the Child**;
- the UN **Convention on the Elimination of All Forms of Discrimination against Women**;
- UN **Global Compact Principles**;
- the **Eight Core Conventions of the ILO** (International Labour Organisation);

- the **OECD** (Organisation for Economic Co-operation and Development) **Guidelines** for Multinational Enterprises;
- the **Charter of Fundamental Rights** of the European Union.

2 Ethical Charter

2.1 Purpose

Crealis Group is an international leader in closure solutions for wines, spirits, beers, olive oils, and vinegars, thanks to a broad portfolio of products and a global structure capable of operating effectively at a local level, characterized by deep market expertise. The Group's activities are developed through long-standing partnerships with customers and business partners, based on close collaboration and the co-design and development of customized solutions tailored to specific needs. Crealis looks to a future in which sustainability, efficiency, innovation, and design converge to deliver high-quality products aligned with customers' environmental and social goals. Through excellent and responsible solutions, the Group aims to redefine industry standards, making a tangible contribution to customer satisfaction and the protection of the planet.

2.2 Values

2.2.1 Integrity

Integrity is the foundation of Crealis' identity and operations, representing the value upon which relationships of mutual trust, both within and outside the Group, are built. Acting with integrity means operating with honesty, transparency, and in full compliance with the law, while rejecting all forms of abuse, corruption, or unethical conduct. Integrity guides every decision taken by the Group and reflects its sense of responsibility towards all stakeholders.

2.2.2 Excellence and professionalism

Crealis considers excellence and professionalism to be the cornerstones of its corporate culture. These values underpin its daily commitment to quality, innovation, and continuous improvement. Members of corporate bodies, employees, and collaborators are required to perform their duties with the highest standards of professionalism, acting with competence, integrity, and a strong sense of responsibility, while also striving to achieve management efficiency and cost-effectiveness. All those working in the interest of the Group are expected to comply with industry standards and regulations, dedicating the necessary effort and attention to their assigned responsibilities, with the goal of contributing to the creation of high-value products, protecting the Group's image and reputation, and generating long-term value.

2.2.3 Fairness and respect for the individual

The Group acknowledges that its success depends on the respect for the rights and dignity of all individuals it interacts with and is committed to safeguarding their physical and moral integrity. It promotes an inclusive and collaborative working environment based on respect, the appreciation of diversity, and the rejection of all forms of harassment or discrimination, including those based on age, gender, sexual

orientation, health status, ethnic origin, nationality, cultural background, political opinions, religious beliefs or trade union or association membership.

2.2.4 Environmental responsibility

The Group recognizes the importance of its role in sustainable development and environmental protection, being fully aware of its responsibility towards future generations. Crealis is therefore committed to conducting its business by promoting the safeguarding of natural resources and respect for the environment. The Group regards sustainability as a strategic objective that extends across the entire value chain, from raw material sourcing to end-of-life product management.

2.2.5 Innovation and creativity

Innovation and creativity are key values for the Group, forming the basis of its ability to propose original, functional solutions that combine design, utility, and sustainability. Aware of the importance of anticipating market needs and continually improving its processes and products, the Group fosters a working environment that embraces change and encourages original thinking and the ability to generate effective solutions.

3 Code of Conduct

3.1 General principles of conduct

3.1.1 Compliance with laws

In carrying out their professional activities, Addressees must strictly comply with national, EU, and international laws and regulations applicable to the Group. This principle is a fundamental pillar of the Group's operations and a key element of its organizational culture.

3.1.2 Prevention and fight against corruption

The Group condemns all forms of corruption, unlawful favouritism, collusion, or requests for personal advantages. Addressees representing the Group, pursuing its interests, or engaging in business relations with it, must act with honesty and integrity, refraining from any form of corruption, whether active or passive, and must comply with applicable laws and regulations.

The Group strictly prohibits any form of payment or granting of benefits to customers, business partners, or third parties unless deriving from a contractual obligation, formalised business relationship, or legal requirement. All payments or disbursements must correspond to goods, services, or benefits received, in line with the agreed contractual conditions.

3.1.3 Managing conflicts of interest¹

Addressees must avoid any situation or activity that may give rise to conflicts of interest with the Group or that may compromise their ability to make impartial decisions in the best interests of the Group. During their activities, Addressees must pursue the Group's objectives and general interests, complying with

¹ Conflict of interest means any situation in which the Addressee entrusted with a given decision-making responsibility has personal and/or professional interests that conflict with the impartiality required by that responsibility.

current regulations and this Code of Ethics. Decisions must be taken with accountability and transparency, using objective criteria and adopting appropriate preventive measures to avoid potential conflicts of interest.

All relationships with third parties - suppliers, customers, sales agents, and other entities - must be based on the highest standards of fairness, transparency, and traceability, in full compliance with applicable regulations. Any information suggesting a potential conflict of interest must be promptly reported to one's line manager.

3.1.4 Respect for fair competition

The Crealis Group recognizes the importance of free and fair competition as an essential condition for protecting the market and fostering sustainable economic development. For this reason, the Group undertakes to fully comply with all applicable laws on antitrust, unfair competition, and deceptive business practices. Crealis believes that its competitiveness must be based on merit and innovation, not on anti-competitive, unfair, or unethical practices. Addressees are strictly prohibited from:

- entering into agreements with competitors that have an anti-competitive purpose or effect (such as price fixing, market sharing, or bid rigging);
- abusing a dominant market position;
- engaging in unfair competition or deceptive commercial practices.

In case of any doubt regarding the compliance of an action with competition rules, guidance must be sought from the Legal or Compliance team before proceeding.

Addressees are strictly prohibited from engaging in conduct that may breach antitrust rules, including agreements with an anti-competitive purpose or effect, or conduct that constitutes an abuse of dominant market position. Similarly, all forms of unfair competition or deceptive commercial practices are strictly forbidden. The Crealis Group maintains appropriate and effective internal safeguards to prevent violations of the type indicated above.

3.1.5 Protection of industrial and intellectual property²

The Group operates with the utmost respect for the industrial and intellectual property rights legitimately held by third parties, as well as for national, EU, and international laws, regulations, and conventions protecting such rights. All Addressees must refrain from any unauthorised use of these rights, being fully aware that any infringement may result in serious consequences for the Group.

In particular, it is strictly forbidden to engage in conduct such as the misappropriation of industrial property rights, the alteration or counterfeiting of trademarks (whether registered or unregistered), patents, industrial designs or models (whether registered or unregistered), as well as the marketing or dissemination of products bearing counterfeit, altered, or misleading distinctive signs (whether registered or unregistered), the unauthorised acquisition, disclosure, or use of technical and commercial know-how, or any confidential information, even if such information does not constitute formal know-how, and the

² Intellectual property is the set of rights aimed at protecting the creations of the human mind in the scientific, industrial and artistic fields, while industrial property is the set of exclusive rights recognised, inter alia, over trademarks and other distinctive signs, designs and models, and inventions.

infringement of intellectual works protected by copyright, including, by way of example, the downloading, duplication, or use of unlawfully obtained software or software lacking proper licensing.

3.1.6 Confidentiality and protection of privacy

The Group is committed to protecting the confidential information and personal data of all individuals and entities with whom it interacts, processing such data in compliance with applicable regulations and in accordance with the principles of transparency, data minimization, lawfulness, and fairness. All non-public information relating to the Group's assets, know-how, production processes, business strategies, as well as data concerning customers, suppliers, and collaborators, is considered confidential. Addressees may only use such information for authorised purposes and must refrain from any unauthorised disclosure, whether within or outside the Group. Any information acquired in the performance of one's duties must remain strictly confidential and may not be communicated or disclosed without specific, prior authorisation.

Access to personal data is restricted to authorised personnel and limited to legitimate business needs. There is an absolute prohibition on unauthorised access to third-party information systems or using such information for purposes other than those for which it was collected.

3.1.7 Protection of corporate assets and use of IT resources

Each Addressee is responsible for safeguarding, preserving, and ensuring the proper use of company assets, both tangible and intangible, entrusted to them for the performance of their duties, in line with the Group's interests. Any unauthorised use or use inconsistent with corporate purposes is strictly prohibited. The use of IT resources must comply with applicable laws, internal policies, and corporate objectives. Conduct that may compromise the integrity of IT systems, including unauthorised access, damage, installation of unauthorised software, or the unlawful duplication of software or databases, is expressly forbidden. Access credentials must be securely protected and must not be disclosed.

The personal use of IT resources is permitted on an occasional and limited basis, provided it does not interfere with work performance or conflict with corporate interests. Any damage to company property must be reported without delay. Each Addressee is required to use resources responsibly, thereby contributing to the protection of the Group's assets.

3.1.8 Combating money laundering

The Group ensures full compliance with national and international regulations concerning the prevention of money laundering and terrorist financing. The highest level of transparency is guaranteed in all transactions and relationships with third parties, which must be adequately justified within contractual agreements and conducted using traceable payment methods.

It is strictly forbidden to engage in any conduct aimed at using, substituting, transferring, or concealing assets or resources of illicit origin, or at obstructing the identification of their origin. The Group does not purchase goods where, based on the conditions of sale, doubts may arise regarding the lawful origin of such goods, nor does it establish relationships with parties potentially involved in unlawful activities.

To this end, the Group requires verification of the reliability and good reputation of its business partners and undertakes to prevent any involvement, even if only potential, in transactions that may facilitate money laundering or other illicit activities.

3.1.9 Transparency and integrity in financial, tax and customs management

The Group operates in strict compliance with all applicable financial, tax, and customs regulations, ensuring full observance of laws, regulations, and orders issued by competent authorities. Every transaction must be authorised, legitimate, coherent, and accurately recorded in accordance with applicable accounting standards, supported by clear, complete, and easily retrievable documentation that ensures full traceability and accountability of all activities and responsibilities.

Particular attention is paid to the truthfulness and accuracy of tax and customs declarations, as well as the consistency between supporting documentation and the underlying transactions, including ensuring transparency in intercompany dealings.

The Group adopts adequate administrative and accounting systems designed to accurately reflect business activities and to identify and manage financial and operational risks effectively.

All those involved in managing tax, customs, and financial obligations must act with integrity and transparency, collaborating with the relevant corporate functions in line with corporate objectives and the principles set out in this Code of Ethics.

The Group promotes continuous training for all Addressees in matters relating to accounting, tax, and customs compliance. Each Addressee is responsible for the accurate, truthful, and regular maintenance of accounting records, the safeguarding of necessary documentation, and the timely reporting of any omissions, falsifications, or irregularities.

All records must be fully traceable to allow for prompt verification of nature, purpose, and responsibility for each operation.

3.1.10 Internal control processes

Addressees must be aware of the existence of policies and procedures designed to safeguard corporate processes and must understand the essential contribution these provide to the achievement of business objectives. The responsibility for establishing an effective internal control system is shared across all operational levels. Consequently, all employees, within the scope of their roles, are responsible for defining, implementing, and ensuring the proper functioning of controls related to their assigned operational areas.

3.1.11 Use of Artificial Intelligence

Crealis acknowledges the transformative potential of Artificial Intelligence (AI) as a tool to support operational activities and decision-making processes. The use of AI must be ethical, transparent, and respectful of human dignity and the role of human decision-making, consistent with the Group's founding values. The adoption of AI-based solutions must be guided by awareness, accountability, and adequate oversight and control mechanisms. The development and use of such technologies must strictly comply with applicable regulations, international standards, and best practices in the industry.

3.2 Core principles in human resources management

The Group considers human resources to be fundamental to business development and promotes a working environment based on trust, collaboration, and transparency. It is committed to protecting and valuing individuals, encouraging open dialogue and ensuring a positive and stimulating work climate.

3.2.1 Respect for human rights and protection of working conditions

The Group places respect for and promotion of human rights at the heart of its activities, operating in full compliance with applicable laws and international standards. It is committed to fostering an inclusive working environment that respects the dignity of every person, valuing their skills and individual characteristics.

The Group strongly condemns all forms of coercion, abuse, or violence and recognises the right of workers to freedom of association and collective bargaining, promoting constructive dialogue with trade union organisations and ensuring that no employee suffers retaliation for exercising these rights.

While not providing financial support to political parties or trade unions, the Group respects the freedom of its employees to engage in political or trade union activities in a personal capacity. Any disciplinary measures are applied based on criteria of proportionality and transparency, in full compliance with the law and individual rights.

Crealis guarantees contractual conditions that are transparent and compliant with applicable regulations, ensuring fairness in labour relations and the protection of individual rights. It does not tolerate any form of forced labour, defined as work or services obtained through coercion or threats, nor does it allow the employment of individuals below the legal minimum working age. The Group also ensures compliance with rules on working hours and fair remuneration, with the objective of promoting employee well-being and quality of life.

Upon hiring, the Group provides all new employees with a written contract in clear and understandable language, which explicitly sets out the terms and conditions of employment, including regulatory provisions and remuneration.

3.2.2 Promoting health and safety at work

The protection of occupational health and safety is an integral part of the Group's activities, ensuring safe and healthy workplaces through accident prevention, protection measures and hygiene standards.

Each worker is responsible for their own safety and must comply with company rules and procedures. The Group implements measures to limit risks by eliminating hazards, preventing accidents, mitigating potential consequences and providing appropriate personal protective equipment (PPE).

Any behaviour that may compromise workplace health and safety, such as the use of alcohol or drugs, is strictly prohibited. Ongoing training is essential to raise employee awareness of risks and to promote responsible behaviour. The Group collaborates exclusively with third parties who fully comply with health and safety regulations.

3.2.3 Equal opportunities and non-discrimination

The Group recognises that its employees are the primary driver for achieving corporate objectives and fosters relationships based on loyalty, fairness, and mutual trust.

Personnel selection is based exclusively on skills and business needs, avoiding favouritism or nepotism and guaranteeing equal opportunities for all candidates. The information requested during recruitment is limited to professional and job-related assessments, in full respect of privacy.

The Group values the individual abilities of its employees and guarantees equal opportunities for career progression without discrimination.

3.2.4 Enhancing human resources

The Group promotes the professional development of its employees through continuous training programs aimed at strengthening both technical and soft skills. Valuing human resources is central to fostering individual and collective growth within the organisation.

Each employee has access to development opportunities in line with their skills and potential, actively contributing to the achievement of corporate objectives

3.3 Core principles in relations with third parties

3.3.1 Relations with Public Administration and Authorities

The assumption of commitments and the management of relations with Public Administration and Authorities is strictly reserved for corporate functions expressly authorised to do so, in full compliance with applicable national, European, and international regulations, and inspired by the principles of transparency, fairness, and full cooperation.

In dealings with Public Administration, Crealis promotes interactions that are fully consistent with the values and principles of this Code, avoiding any behaviour that could compromise the integrity or reputation of the Group.

To this end, any offer, promise, or solicitation, whether direct or indirect, involving money or other benefits to public officials or public service representatives, is strictly prohibited. Likewise, the acceptance of gifts or favorable treatment that exceeds standard business courtesy is forbidden.

Addressees are required to ensure the highest level of cooperation and availability towards individuals conducting inspections or audits on behalf of public authorities.

It is strictly forbidden to conceal, alter, or destroy documents, records, or accounting data, as well as to provide false or misleading statements to the competent authorities.

3.3.2 Customers

The customer is at the center of the Group's activities and is regarded as a strategic partner with whom to build solid, long-lasting relationships based on trust.

Every interaction must be based on transparency, fairness, and professionalism, with the goal of promoting customer satisfaction and loyalty. The Group's commercial approach is characterised by clarity in negotiations and honesty in product promotion, avoiding misleading representations and highlighting the actual characteristics of its products and services.

Contracts are drafted clearly and comprehensively, with defined conditions, including payment terms. Any administrative or accounting errors are handled promptly and in a spirit of cooperation.

Protecting the confidentiality of customer data is a fundamental principle, as is the commitment to delivering high-quality services distinguished by punctuality, responsiveness, and courtesy.

All business relationships must be conducted with integrity and in full compliance with the law, explicitly excluding any form of corruption or improper advantage. Gifts or acts of courtesy must comply with legal provisions and sector customs.

Finally, the Group pays special attention to quality and food safety, adopting the highest quality and hygiene standards throughout the production chain, including the BRCGS Packaging and Packaging Materials management system, among the most recognised in the industry.

3.3.3 Suppliers and business partners

The Crealis Group selects suppliers and business partners based on objective, transparent criteria, considering factors such as service quality, economic competitiveness, delivery times, technical and professional reliability, integrity, ethical conduct, and commitment to social and environmental sustainability.

In particular, the Group requires suppliers to respect recognised social standards, prohibiting practices such as child labour and forced labour, and ensuring the adoption of measures to protect workers' health and safety. Suppliers are also required to comply with applicable local environmental regulations, implementing concrete actions to combat climate change, promote responsible water consumption, and reduce the environmental impact of their activities.

Relationships with suppliers and business partners must be based on transparency, fairness, and cooperation, in strict compliance with applicable regulations, including principles of fair competition and anti-corruption laws.

Addressees are prohibited from offering or accepting gifts, benefits, or acts of commercial courtesy exceeding the value of EUR 100, unless expressly authorised in advance by the Managing Director.

In any case, it is strictly forbidden to offer gifts to individuals who have explicitly stated they cannot accept them in accordance with their company's policy.

Any offers of undue advantages received from suppliers must be reported immediately to one's direct supervisor. The Crealis Group is also committed to preventing the risk of criminal infiltration by thoroughly verifying the integrity and reliability of suppliers, excluding any party suspected of links to, or associations with, criminal organisations.

3.3.4 Investors and shareholders

The Group ensures the transparent, fair, and timely management of information provided to investors and shareholders, in full compliance with applicable regulations and international best practices.

All confidential information, particularly regarding extraordinary transactions, must be treated with the utmost discretion and may not be used for illicit or improper purposes.

Conduct that may result in unequal treatment of investors is strictly prohibited. The Group encourages the informed participation of investors in corporate life and guarantees the proper conduct of shareholders' meetings, respecting the rights of all participants.

3.3.5 Local communities

The Group recognises its role within the local communities where it operates and is committed to establishing relationships based on respect, cooperation, and responsiveness to local needs.

Business activities must be conducted in a manner that minimizes negative impacts on the local environment and, wherever possible, contributes to the social, cultural, and economic development of local communities.

Participation in charitable initiatives and projects of social, moral, or cultural value is encouraged, provided such initiatives align with corporate values and comply with the law.

Any financial support or contribution must be properly documented, traceable, and allocated to trustworthy recipients or initiatives. Any form of collaboration with organisations pursuing illegal purposes or contrary to public order is strictly forbidden, as is any conduct that may facilitate criminal activity or compromise the company's integrity.

3.4 External communication

External communication of data or information concerning the Group must be truthful, accurate, clear, transparent, unambiguous, and always respectful of individual dignity and confidentiality.

It is strictly forbidden to disseminate false or misleading news or comments or to engage in simulated transactions.

Relations with the press, media, and other information channels, as well as with external stakeholders in general, are strictly reserved for authorised personnel.

Content published or shared on social media, even when used for personal purposes, may damage the Group's image, credibility and reputation. Therefore, these communication tools must always be used in accordance with principles of fairness. In advertising communications, Addressees must ensure accuracy and truthfulness, and such communications must be authorised in advance by the relevant functions.

4 Implementation, monitoring and updating of the Code of Ethics

4.1 Dissemination and updating of the Code of Ethics

This version of the Code of Ethics enters into force on the date of its approval by the Board of Directors of Crealis Group, namely the 10th of October 2025.

The Group undertakes to promote and ensure adequate awareness of the Code by distributing it to Addressees through appropriate, effective, and targeted communication and training activities, such as publication on the Group's website, posting on common notice boards, and inclusion in onboarding. Crealis also ensures the ongoing updating of the Code's content whenever changes in the regulatory environment, corporate structure, or broader context make such updates appropriate and necessary.

4.2 Violations of the Code of Ethics

Any violation of the Code of Ethics undermines the relationship of trust established with the Group and may result in disciplinary measures, including termination of employment or interruption of business relations, in accordance with applicable local laws and contractual provisions.

Crealis promotes a culture of integrity based on transparency and shared responsibility. For this reason, it considers it essential to offer employees, collaborators, and stakeholders the opportunity to report any

violations of the Code or other improper or unlawful conduct. To this end, the Group provides the **EQS Integrity Line** digital platform, adopted by all Group companies and accessible through the dedicated link <https://www.crealisgroup.com/en/international/whistleblowing-2/> which is protected by appropriate security measures, including the use of encryption tools, to safeguard the confidentiality of the reporting party, of any individuals mentioned in the Report, as well as the content of the Reports and any relevant documentation.

The Group is committed to taking corrective action in response to any internal conduct that does not align with the values and principles set out in this Code of Ethics. Such actions will be based on principles of justice and fairness and will be implemented in full compliance with applicable regulations.