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## 1. Purpose of this document

TeaPak is a food company that blends and packages high quality herbal teas and infusions. This document contains all the founding principles and values from which TeaPak draws inspiration for the conduct of its business activities, for the development of Human Resources management policies and for its relations with the local community and institutions.

These principles and values are set out in ethical behaviors by which recipients of this document must agree to conduct themselves.

This Code of Ethics is a document attached to the Law 231 Organization, Management and Control Model, adopted by TeaPak S.r.l. on 7 April 2014, and containing the supervisory, control and sanctioning mechanisms for those who do not comply with the principles indicated in this document.

This document is visible to all on the website [www.teapak.com](http://www.teapak.com) and on the company bulletin board. The company shall also disseminate it internally within the company through training and information sessions and through corporate communication channels (monitors, bulletin boards) and shall promote its principles during daily work through both adequate communication and practical actions.

## 2. Recipients

The provisions of this Code of Ethics are addressed to, and must be implemented by:

- corporate bodies
- employees and collaborators
- consultants
- clients, consumers and business partners
- suppliers
- groups that use our products, public institutions and civil society
- markets, competitors and trade associations

## 3. VISION, MISSION AND VALUES

### 3.1. Our Vision

*Uplift Humanity by Serving Body, Mind and Spirit while Healing our Planet*

### 3.2. Our Mission

*"We live with passion. We believe that motivation is our greatest power, relying on our dedication to make a difference to the world.*

*We facilitate intellectual curiosity, knowing how important it is to be mentally open and to never stop learning to maintain a global approach.*

*We hold deep trust in people to grow together, day after day, and to be more authentic, collaborative and respectful of diversity.*

*We keep our promises, seeking consistency, honesty and good ethics. We place ourselves at the disposal of others because we know that together we can go further.*

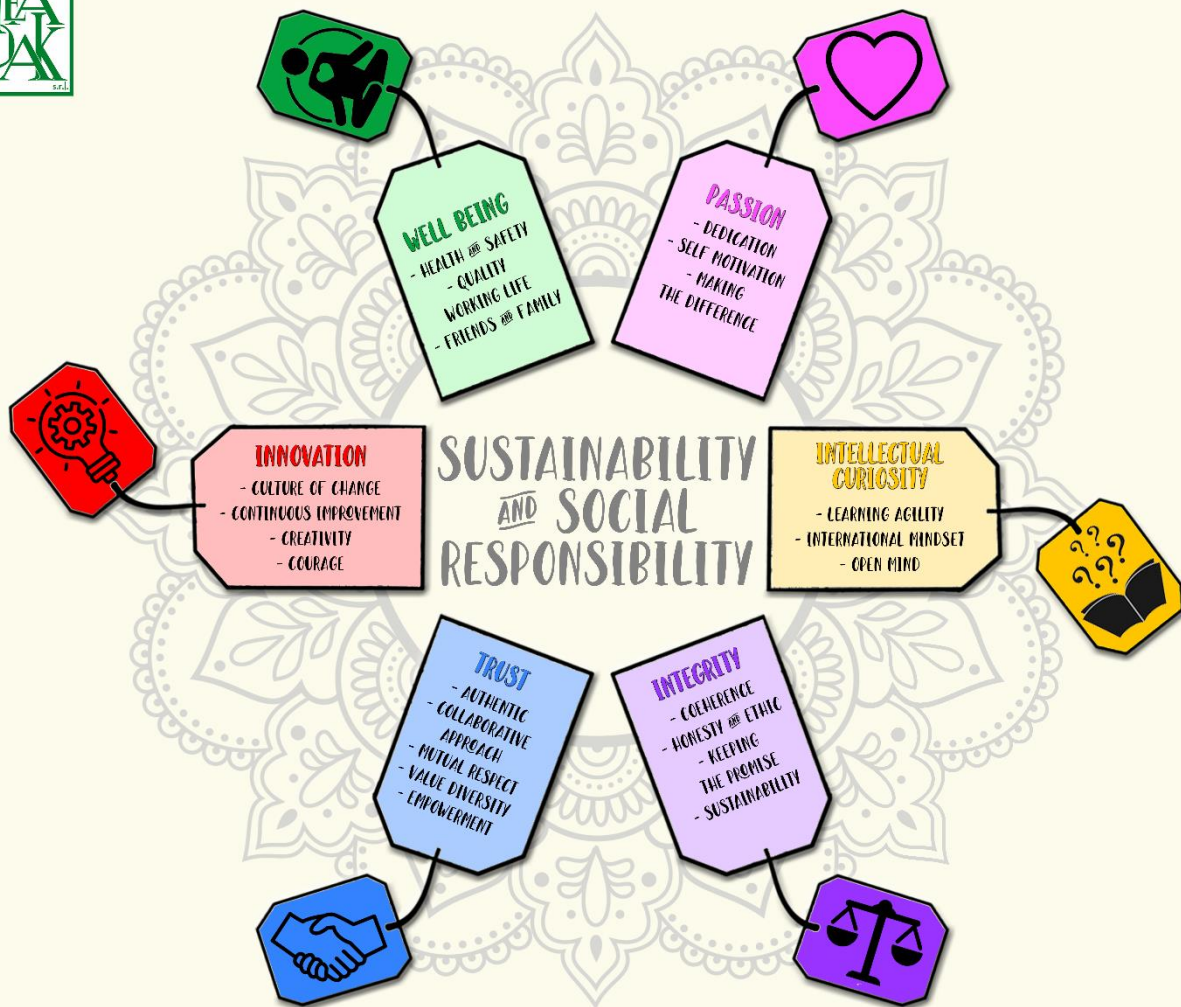
*We believe in the importance of continuous improvement and promoting a culture of change, creativity and courage because the world cannot help but change and evolve.*

*We seek harmony between mind, body and spirit, pursuing well-being in all its forms.*

*We actively participate in solidarity actions and promote the principles of equality and social justice that form the basis of our philosophy "**Doing good is good and makes us feel good**".*

*We take care of our planet, making conscious choices and working day after day to make the world a better place."*

### 3.3. Our Values



#### 3.3.1. Promotion of well-being

The company promotes well-being in all its forms and meanings: well-being of the body, well-being of the mind, well-being understood as "being well together with others" and also "doing good for others". In fact, TeaPak considers the psycho-physical health of its workers to be central. However, relationships and social interactions are equally important, as well as contributing to increasing the well-being of the local community. Looking to the future, we are aware that there will be no well-being if we do not take action to safeguard our planet together and guarantee everyone equal opportunities to lead a dignified life and be self-fulfilled.

#### 3.3.2. Passion and involvement

The company believes it essential to create a working environment that directly involves employees in company life and promotes a bottom-up approach, allowing employees to have an active role in the continuous improvement processes. This takes place through enhancing the individual and their talents, and ensures that employees cultivate and nourish passion for their job each day, spreading the practice of "taking care" of each activity, from the simplest to the most complex. The only way to make a real difference is to work with passion!



### **3.3.3. Innovation and continuous improvement**

The company aims to always work according to the highest quality standards in all company departments. We encourage employees to participate proactively and creatively in order to create the optimal conditions for change and innovation, with the common goal of improving company performance each day.

One of TeaPak's main objectives is to provide the final consumer with a product that meets the highest quality standards while protecting the planet's resources. TeaPak produces and packages only organic products in compliance with mandatory EU legislation. All Yogi Tea products have been awarded the European Organic Logo, testament to our strict compliance with the rules established at the European level on organic production.

### **3.3.4. Trust and respect**

TeaPak has always cared about respecting and protecting the dignity of workers in compliance with international conventions, and national and EU laws to protect workers.

In fact, TeaPak bases its business on respect for the individual in all forms, promoting inclusion and considering diversity as a value.

All staff must be guaranteed the freedom to express their ideas and beliefs in compliance with current legislation, respecting the rights and dignity of others and harmoniously coexisting in their respective roles. Consequently, all recipients of this Code of Ethics are required to behave with the utmost respect when interacting with others, acting in consideration of their individuality and rights.

We shall not discriminate against workers based on their race, color, faith, origins, sex, age, citizenship, religion, regional origins, disability, marital status, or any another characteristic protected by law. We recruit staff and establish conditions of employment objectively and in compliance with applicable national and international legislation.

We remain neutral towards various political and religious views or other ideologies. We do not impose adherence to any movement or orientation, and we also guarantee and protect the freedom of workers to join trade union organizations. Equally, workers shall not impose their ideological or political views on the company.

The criteria for correctness, collaboration and loyalty must guide not only the relationship between recipients, but also relationships with third parties.

Basing relationships on respect is the only way to create a climate of mutual trust that will lead to a serene and collaborative working environment, in order to avoid conflict, discrimination, violence or any other form of inappropriate behavior capable of negatively influencing the working environment.

### **3.3.5. Intellectual curiosity, open-mindedness and predisposition to change**

We strongly believe in expertise and know-how. We promote and offer professional development pathways with focus on Lifelong Learning, both in technical-professional skills and in corporate and managerial skills. We promote dialogue between our employees, proactivity, intellectual curiosity and culture.

We see difference as a great resource and consider open-mindedness and sharing different points of view as an indispensable prerequisite in the process of change. This approach paves the way for development and the evolution of processes that are essential to remain competitive within increasingly complex market dynamics.

### 3.3.6. Integrity, honesty and transparency

TeaPak bases its business on the principles of ethics, honesty and transparency.

We require our employees to comply with both legal and moral contracts. In carrying out our business activities we undertake to meticulously respect current legal and economic legislation. We strongly reject any form of illegality and make the utmost effort (within our competence) to implement initiatives aimed at combatting crime.

No conduct contrary to law should be undertaken by any recipients; even if abstractly motivated in the interest of TeaPak, it cannot be considered justified. Consequently, if such behavior is found it will result in the adoption of disciplinary measures by our company.

All workers are required to carry out their duties according to all principles listed in this document and to follow the ethical and professional codes related to their position.

We undertake to comply with the regulatory provisions of confidentiality of information and the protection of personal data by ensuring that our procedures comply with applicable legislation (currently Regulation EU 679/2016 and Legislative Decree 101/2018).

The recipients shall behave in such a way as not to damage, discredit or otherwise compromise the image of the company.

## 4. Commitment to sustainable development

TeaPak has always adopted a management approach strongly oriented towards the enhancement of people, their well-being and their development.

The global dynamics taking place each day before our eyes have led us to the awareness that the corporate gaze should not and can no longer be directed only towards its employees. On the contrary, there is an urgency and need to raise and broaden focus from the individual to the community, and from the community to international dynamics and to the planet itself.

TeaPak is therefore committed to evolving its business model according to criteria that have a positive impact not only on employees, but on the community and on all stakeholders.

Vision, Mission and corporate values cannot disregard this awareness, which takes material form in our social and environmentally sustainable actions, and constitutes the basis for an increasingly evolved model of corporate social responsibility.

It is within this context that TeaPak has decided to actively increase its promotion of social and environmentally sustainable actions. We aim to make a contribution that is proportionate to the potential and structure of the company in order to make significant steps towards meeting the Sustainable Development Goals:





## 4.1. Strategies

At present, TeaPak is mainly engaged in the following social and environmental actions:

### 4.1.1. Employees

TeaPak undertakes to organize and promote a culture of sustainability among its employees through training and information sharing, workshops, the active participation of workers (possible through "Green Reporting", etc.), the dissemination of good practice, the promotion of well-being, cultural events and "Doing Good".

### 4.1.2. Community

TeaPak fits fully into the socio-cultural and economic context of its location in Imola in Emilia-Romagna. Recognizing the centrality and importance of the link between business and territory, we are committed to actively participating in and promoting local "Doing Good" events and initiatives that support, develop and involve the community.

We support and promote solidarity and sustainability projects, making available our suggestions, company spaces, human resources (and the time that people wish to voluntarily commit) and economic resources. These resources are aimed at supporting scientific research, health and well-being, social inclusion (such as training courses and professional qualifications for individuals from vulnerable groups), the fight against poverty and the development of mobility projects.

TeaPak invests in the community to build a more sustainable future and collaborates with local institutions and bodies in order to create social and environmental sustainability.

### 4.1.3. Environment

We consider respect for the environment to be a fundamental value. To this end, we comply with high ecological standards, encouraging a sustainable lifestyle, and educating and training people to reduce waste, recycle and reuse materials of all kinds as much as possible. We are committed to optimizing the production process by reducing waste and eliminating hazardous waste.

### 4.1.4. Suppliers

At TeaPak we involve our main suppliers in the process of improving their social and environmental impact, monitoring the level of attention they place on social and environmental issues in their supply chain and in the procurement process.

## 4.2. Sustainability Best Practices

TeaPak has developed and compiled into a single, integrated document, all the good practices implemented within the company. All employees, as well as suppliers, consultants, etc., are expected to align themselves with the contents of this document each time they interact with the company.

These good practices are related to:

- Structures and systems
- Energy efficiency and energy conservation
- Staff support services
- Services to support the environment
- Water and wastewater management
- Waste management and recycling/reuse activities
- Materials for sustainable production
- Sustainable manufacturing processes
- Environmentally friendly purchases
- Environmentally friendly actions
- People & Empowerment
- Doing Good & Community

## 5. Food quality and safety

TeaPak is committed to developing a Quality Management System integrated into its very organizational structure, with the aim of maintaining and improving its performance in terms of quality and food safety. The Quality Management System is therefore accompanied by food safety objectives established at the beginning of each calendar year by Company Management.

At TeaPak, self-monitoring is applied: preventive and/or corrective measures are identified and subsequently implemented at each stage of production, aimed at ensuring the suitability and health standards of the packaged products in order to guarantee safety to the consumer.

In order to keep the quality standards high, the company is committed to the development, application and continuous improvement of production processes through the coding of procedures in the Quality Management System Manual. This also includes the HACCP Manual, edited based on the requirements of the Codex Alimentarius.

To authenticate this commitment, TeaPak annually undergoes external audits that certify the compliance of structures, processes and procedures according to IFS Food (International Featured Standards) and BRC Food (British Retail Consortium Global Standard) standards for food companies and the legislative provisions on organic production as required by Reg. EC no. 834/2007 and Reg. EC no. 889/2008 ICEA (Institute for Ethical and Environmental Certification) for organic production companies.

Since high quality is one of the founding values of the company, Management undertakes to guarantee continuous training for its employees. This includes spreading the culture of food safety at all levels within the organization in order to bring continuous awareness to the individual of their importance in achieving these objectives.

## 6. Health and safety in the workplace

One of TeaPak's fundamental principles is to guarantee maximum safety to all employees when carrying out their roles, whatever task they perform. The company therefore works towards strengthening all safety procedures, so that the principle of Safety First is transformed into good practices aimed at continuous safety improvements. Two tools considered fundamental in the creation of an excellent company safety plan are the training and informing of workers, and their active participation in the improvement process. Indeed, nobody better than the workers can have eyes everywhere and at all times!

Activities related to safety at work have central value in our corporate strategy. For several years now we have been proudly and successfully applying a Management System for Health and Safety in the Workplace. In addition, the aim of guaranteeing a safe and serene working environment for all workers has resulted in obtaining, starting from 2021, the ISO 45001 Certification - Health and Safety Management in the Workplace.

Every company employee, from management to the operational level, is responsible for their own work; the common goal is to guarantee one's own safety and the safety of colleagues.

TeaPak s.r.l. promotes the correct and full understanding of its quality, health and safety policy not only for all staff from management to operational levels, but also for third parties operating on behalf of the company.

## 7. General guidelines of conduct

The Company expressly prohibits the recipients from:

- promising or offering anyone money, goods or, more generally, benefits of any kind in order to perform acts contrary to the duties of their office;
- exercise any corrupt practices, without exception. In particular, it is forbidden to receive, demand, pay or offer, directly or indirectly, compensation of any nature, including gifts, economic advantages or other benefits from or to a private individual and/or entity directly or indirectly represented by:
  - a. exceeding a modest value and the limits of reasonable courtesy practices and, in any case,
  - b. being likely to be interpreted as aimed at unduly influencing relations between the company and the subject regardless of pursuing, even exclusively, the interests or advantage of the company.

"Facilitation payments" are prohibited. These are unofficial payments of modest value, made for the purpose of speeding up, encouraging or ensuring the undertaking of a routine activity or duties in relation to the company.

No practice that qualifies as corrupt, including facilitation payments, can be justified or tolerated simply because they are usually practiced by third parties in the business sector or in the country in which the activity is carried out.

It is prohibited to impose or accept any service if it can only be achieved through compromising the values and principles of the TeaPak Code of Ethics or by violating applicable regulations and procedures.

No recipient will be discriminated against or punished for refusing to carry out a corrupt or potentially corrupt act, even if such refusal has given rise to the loss of business or to other detrimental consequences for the company.

The company pursues the culture of legality, transparency and fairness in relations with third parties and condemns crime in all its forms.

All social activities, in particular those considered sensitive, must be carried out in compliance with all current regulations and must be motivated by ethical and legal criteria.

In particular, in order to prevent the risk of infiltration by organized crime, TeaPak obliges recipients to respect the behavioral protocols identified. This is required in order to protect and increase corporate integrity and our ability to create economic value, as well as to contribute to the protection of public economic order and the defense of legality.

It is expressly forbidden for recipients to engage in conduct that could belong to any form of predicate offenses of organized crime, including aiding and abetting.

In particular, it is forbidden to:

- engage in relationships, for any reason, with subjects involved in criminal conspiracy or association, or accused of such crimes;
- engage in relationships with subjects who assume an intimidating attitude;
- accept or make payments in cash or by other forms of payment;
- associate the name of the company in marketing or advertising campaigns with products, services, companies and individuals whose integrity and morality, image or reputation are not fully coherent with legal compliances;
- alter accounting data or tax returns;

- influence in any way the free vote and electoral freedom of citizens.

TeaPak has adopted specific and detailed procedures for overseeing the business activities most vulnerable to predicate offenses against public administration.

Furthermore, the company guarantees strict monitoring of the management of its financial resources. This is also ensured by the use of an IT management system that tracks every movement and, according to the provisions of the specific procedures, the need to always obtain prior authorization and to follow specific checks in order to proceed with the disbursement of money. The company has established that the decision-making process for financial resources is always subject to scrutiny and approval by the HR & Financial Director, as well as by the Managing Director.

It is completely forbidden to promise or offer money or goods to Public Officials, Public Service Officers, employees of the Public Administration, or any other public entities. This extends to benefits in compensation for acts to promote and favor their own or the company's interests, or to carry out acts contrary to the duties of their office. Furthermore, it is absolutely forbidden to behave in such a way that may lead to collusion with Public Officials or Public Service Officers in the crimes of embezzlement, embezzlement by profit from the error of others and abuse of office. This is especially valid if a partnership of the private subject results in an offense against the financial interests of the European Union. [...]

In particular, in relation to individuals belonging to or attributable to legal entities of a public nature, it is forbidden to:

- promise or offer them (or their relatives, kin or related parties) money, gifts or gratuities;
- promise or grant them (or their relatives, kin or related parties) employment opportunities and/or commercial or any other opportunities that may benefit them personally;
- carry out unjustified entertainment expenses for purposes other than the promotion of the company image;
- receive and give gifts, even in the form of a discount, unless specifically approved and authorized. In any case, such gifts must not give the donor the expectation of preferential treatment;
- favor, in the purchasing processes, suppliers and sub-suppliers who have given this as a condition for the subsequent performance of their activities. (e.g., when assigning commissions);
- promise or provide them (or their relatives, kin or related parties), including through third-party companies, work or services of personal utility;
- pay money or other benefits (even of low value) for illicit purposes or without an underlying agreement (including in the form of an order) verified by the competent office;
- pay sums of money, grant discounts, supply goods or services to support events or to induce third parties to enter into a contract with the company outside of an agreement;
- incur travel or accommodation costs for family members of business partners if invited to conferences or congresses;
- offer undue favors or any gift in cash, or in the form of goods, services or other benefits;
- allocate sums received from national or EU public bodies by way of grants, contributions or loans for purposes other than those for which they were intended. This includes using tricks or deception capable of misleading, presenting false declarations or documents, or attesting to things that are not true, as well as failing to provide information due in order to unduly obtain the above public funds;
- undertake (directly or indirectly) any unlawful action that may favor or damage one of the parties involved in the course of civil, criminal or administrative proceedings, including in the out-of-court phase;
- propose to exert influence on the decisions of a public agent in the interest of or to the advantage of TeaPak, exploiting personal relationships (existing or claimed) with public entities in order to obtain money or other benefits in exchange;
- behave in such a way that may lead to collusion with Public Officials or Public Service Officers in the crimes of embezzlement, embezzlement by profit from the error of others and abuse of office. This

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is especially valid if a partnership of the private subject results in an offense against the financial interests of the European Union;

- Undertake work or offer services or products other than those contractually agreed with the public administration, or of lower quality than expected.

If the company decides to offer financial and in-kind contributions to politicians, political parties, lobby groups, charities and rights defense groups, it shall publicly disclose them.

Recipients must refrain from any situation of possible conflict of interest in which they may find themselves. If such circumstances arise, this must be immediately communicated to their manager and Supervisory Body.



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