

Grifal Spa Adopts Organizational Model 231 and Code of Ethics

With the adoption of Model 231, Grifal strengthens its Internal Control and Governance system, guided by a Code of Ethics that outlines the values and principles of conduct to be observed in both internal and external relations, engaging institutions, suppliers, customers, and business partners.

Cologno al Serio (BG), 25 February 2025 – **Grifal Spa**, the parent company of an Italian group operating in the **industrial packaging market** since 1969 and listed on the Euronext Growth Milan market of Borsa Italiana, announces the adoption of its own **Code of Ethics and Organizational and Management Model pursuant to Legislative Decree 231/2001**. These tools represent a concrete commitment to ethics and sustainability, which are fundamental and distinctive elements in relations with stakeholders and the environment.

Grifal Spa's Code of Ethics applies to all Group companies and is binding for:

- Corporate bodies responsible for management, administration, and control;
- Company representatives involved in management, administration, direction, or control functions;
- Employees;
- Suppliers, customers, consultants, and business partners.

The company is committed to properly disseminating and applying the Code of Ethics, safeguarding the rights and legitimate interests of all stakeholders, thereby ensuring its reliability and reputation.

In compliance with current regulations, Grifal has also established a **Supervisory Body** responsible for monitoring the implementation, effectiveness, and compliance with the Model and Code of Ethics, as well as ensuring their continuous updating. The Supervisory Body has been established as a committee, composed of members who meet the requirements of autonomy, independence, and professional expertise.

The adoption of the Organizational and Management Model, in accordance with Legislative Decree 231/2001, aims to oversee the processes with higher risk exposure and promote ethics and integrity in business practices. This reflects Grifal's commitment to maintaining high ethical standards and ensuring responsible and transparent corporate management.

This press release is available on the Group's website at www.grifal.it in the "Press Releases" section of the Investor Relations area. The Organizational Model 231 and the Code of Ethics are published in the "Corporate Governance" section of the Investor Relations area and in the Company area.

Grifal Group is a key player in the Packaging sector in Italy, operating through Grifal Spa – active since 1969 and listed on Euronext Growth Milan – and Tieng Srl. The Group also includes Grifal Europe Srl in Romania and Seven cArtù Lda, a joint venture with Grupo José Neves in Portugal. Grifal Group's strategy involves establishing an international network through partnerships with packaging manufacturers to establish cArtù® and cushionPaper as new green packaging standards.

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