



# Code of Ethics and Conduct

FGS-R-CE REV01 DEL 21.11.2025

# Index

## Table of Contents

.....	0
<b>PREAMBLE .....</b>	<b>2</b>
<b>1. COMPANY BACKGROUND.....</b>	<b>2</b>
<b>2. GENERAL PRINCIPLES.....</b>	<b>3</b>
2.1 Scope of Application .....	3
2.2 Dissemination of the Code .....	3
2.3 Obligations of Recipients.....	4
2.4 Violations of the Code .....	5
2.5 Mission and Values of the Company .....	5
2.6 Update and Monitoring System .....	6
2.7 Training and Internal Communication.....	7
2.8 Personal responsibility and a shared culture .....	7
2.9 Values-Based Onboarding for New Employees.....	8
<b>3. GENERAL PRINCIPLES OF CONDUCT .....</b>	<b>8</b>
3.1 International Framework.....	10
<b>4. SPECIFIC PRINCIPLES OF CONDUCT .....</b>	<b>10</b>
4.1 In Relations with People Working at FGS .....	10
4.1.1 Training & Development.....	10
4.1.2 Protection of company assets .....	10
4.2 Legality and Legal Responsibility .....	11
4.3 Relations with Suppliers and the Supply Chain .....	11
4.4 Relations with customers .....	11
4.5 Management of Documentation and Accounting Records.....	11
4.6 Protection of Data, Information, and Digital Systems.....	12
4.7 Relations with Political and Trade Union Organisations .....	12
4.8 Relations with the community and the local territory .....	12
4.9 Fair competition and market integrity .....	13
4.10 Diversity, Equity, and Inclusion .....	13
4.11 Conflict of interest and gifts .....	14
<b>5. CONCLUSION .....</b>	<b>15</b>
A code that lasts .....	15
Oversight, Monitoring and Listening .....	15
Glossary .....	17

# Code of Ethics and Conduct

## PREAMBLE

In a rapidly evolving, interconnected, and increasingly complex economic and social environment, a company's responsibility goes far beyond financial performance. It is also measured by the quality of the contribution it brings to people, the environment, and the wider community.

This Code of Ethics is not only a statement of intent for Fluid Global Solutions, but also a cultural and operational compass: a practical tool that guides daily decisions, relationships, and behaviours according to our core values, ESG principles, and our vision of sustainability.

The Code is addressed to everyone working for or with the Company — employees, suppliers, partners, clients, and stakeholders — and aims to promote a corporate culture based on integrity, transparency, compliance, and the creation of long-term shared value.

## 1. COMPANY BACKGROUND

Fluid Global Solutions S.r.l. is a technical-commercial company operating in the international wholesale trade of pumps, electric motors, and spare parts, supported by integrated solutions and specialised maintenance services. Its activities primarily target the marine, nautical, oil & gas, civil, and industrial sectors.

Based in Arcola (SP), FGS is firmly rooted in the Ligurian industrial landscape, while maintaining a clear international outlook. Its identity is built on solid technical expertise, deep sector specialisation, and a tailored quality-focused approach that blends industrial process efficiency with the care typical of engineering craftsmanship.

FGS's positioning strikes a balance among strategic vision, responsible innovation, and the central role of human relationships, acknowledging that real value is created in collaboration with customers, partners, and the local community.

The Company pursues long-term business goals guided by:

- the central importance of people, seen as the actual engine of innovation;
- digital transformation, to make processes more agile, traceable, and transparent;
- ecological transition, through investments in efficiency, resilience, and circularity;
- sustainable relationships built on trust, proximity, and shared responsibility.

In line with evolving regulatory frameworks (e.g., CSRD, GRI, Fit for 55), FGS has launched a structured process to strengthen governance, transparency, and ethical culture by enhancing human capital, proactively managing risks, and generating positive impact across its ecosystem.

## 2. GENERAL PRINCIPLES

### 2.1 Scope of Application

This Code of Ethics and Conduct defines the principles, values, and behaviours that Fluid Global Solutions aims to promote in all activities, relationships, and decisions. It applies to:

- all employees, collaborators, and consultants;
- members of corporate bodies;
- suppliers, partners, and any other stakeholder acting in the name or on behalf of the Company.

Compliance with the Code is an essential element of our commitment to a sustainable and transparent business model aligned with ESG criteria and the UN Sustainable Development Goals (SDGs).

The Code applies to all FGS activities, including those carried out abroad. It also binds partners and suppliers proportionally to the nature of their contractual or operational relationship, through dedicated ethical clauses.

### 2.2 Dissemination of the Code

FGS ensures the broadest possible distribution of the Code by:

- providing internal training and discussion opportunities;
- sharing the Code with partners, suppliers, and stakeholders, also through contractual clauses and informational tools;
- publishing it on the corporate website for complete transparency.

The Code is not just a formal document — it is a cultural tool designed to guide daily behaviour and strategic decisions.

## 2.3 Obligations of Recipients

The Code of Ethics represents a shared commitment involving every person working with Fluid Global Solutions, at any level and in any role. It is not an abstract set of rules, but a practical reference that guides daily behaviours, decisions, and interactions.

All recipients of this Code — employees, collaborators, members of corporate bodies, suppliers, and partners — are therefore required to:

- Know, understand, and internalise its contents, translating them into consistent and responsible behaviour;
- act with awareness and critical judgment, seeking support or clarification whenever faced with uncertainties in conduct or decision-making;
- report non-compliant situations or inappropriate behaviour, actively contributing to the Protection of the collective interest and the Company's reputation;
- actively promote the values of ethics, respect, and integrity, also through personal example and constructive dialogue with colleagues.

Those holding organisational or decision-making responsibilities are expected to demonstrate an even greater level of commitment: they must be visible role models of coherence and accountability, encouraging dialogue, fostering listening, and intervening promptly whenever misaligned behaviours occur.

The Code comes to life through each individual's choices. For this reason, every recipient plays an active role in building an evolved corporate culture based on trust, shared responsibility, and long-term value.

## 2.4 Violations of the Code

Any violation of the principles set out in this Code undermines the relationship of trust with the Company and may lead to:

- disciplinary measures, in accordance with the applicable national collective agreements and internal regulations;
- liability actions against members of corporate bodies;
- termination of contracts with external suppliers or partners;
- reporting to the competent authorities, where required by law.

Reports concerning non-compliant situations or inappropriate behaviour may be submitted — including confidentially — to:

[ethics@fluidglobalsolutions.com](mailto:ethics@fluidglobalsolutions.com)

The Company ensures the confidentiality of individuals submitting reports, in compliance with Regulation (EU) 2016/679 and applicable national data protection laws. No form of retaliation, penalty, or discrimination against anyone reporting in good faith will be tolerated.

## 2.5 Mission and Values of the Company

Fluid Global Solutions embraces a clear and inspired mission: to make a concrete contribution to the sustainable growth of the sector in which it operates by providing reliable, innovative technical solutions that enhance the value of people.

This vision guides every strategic and operational choice we make, and translates into a consistent commitment across several areas:

- ensuring economic and financial solidity and managerial transparency, as the foundation of trust and business continuity;
- investing in digitalisation and technological innovation, to stay ahead of change and improve process efficiency;

- protecting safety, promoting well-being, and valuing human capital, firmly believing that people are the beating heart of the Company;
- nurturing relationships with the local territory and stakeholders, to generate shared and lasting value;
- integrating environmental and social risks and opportunities into decision-making processes, as a driver of resilience and sustainable competitiveness.

Our values inspire every action:

VALUE	OPERATIONAL MEANING
<b>INTEGRITY</b>	Acting consistently, respecting rules, and demonstrating responsibility, even when facing challenges.
<b>PASSION</b>	Working with enthusiasm, dedication, and team spirit, putting care into every detail.
<b>TRANSPARENCY</b>	Communicating clearly, honestly, and accessibly to build long-lasting trust.
<b>INNOVATION</b>	Seeking new solutions with intelligence, curiosity, and an openness to continuous improvement.
<b>SUSTAINABILITY</b>	Creating long-term value for the Company, for people, and for the environment in which we operate.

## 2.6 Update and Monitoring System

The Code of Ethics is a dynamic tool, designed to evolve. For this reason, FGS provides for a periodic review of the Code at least every two years, or whenever the following occur:

- significant regulatory updates (national or international);
- major organisational or strategic changes;
- reports or issues arising from its practical application.

Proposals for updates fall under the responsibility of the Sustainability Committee, which submits them to the administrative body for approval. All updates are communicated promptly to recipients via dedicated internal channels.

The Sustainability Committee operates in coordination with the administrative body, to which it provides periodic reports on the implementation of the Code of Ethics, including insights derived from the reports received or from emerging needs over time.

## 2.7 Training and Internal Communication

To ensure the practical application of the principles set out in the Code of Ethics, FGS promotes:

- periodic training sessions on ethical conduct;
- awareness-raising activities on ESG topics and the culture of responsibility;
- The sharing of ethical content through corporate digital tools (newsletters, reports).

The goal is to strengthen awareness, consistency, and active participation across the organisation in the Company's ethical development journey. The training plan also includes continuous updates in response to changes to the Code, as well as dedicated content for senior roles, people with organisational responsibilities, and new hires.

## 2.8 Personal responsibility and a shared culture

Promoting corporate ethics is not the exclusive responsibility of management, but a shared commitment involving everyone in the organisation.

Each recipient of the Code is expected to actively interpret its values and act with civic awareness, responsibility, and a spirit of collaboration.

In particular, this requires:

- attention to the direct and indirect consequences of one's actions;
- willingness to report behaviour that is inconsistent with the Code;
- a daily commitment to setting positive examples that inspire trust and coherence.

Corporate integrity is built day by day through consistent behaviour, responsible choices, and relationships grounded in respect. For this reason, every collaborator plays a tangible role in shaping the quality of the organisational culture.

Leadership plays a central role: managers and senior figures are called to lead by example, fostering a climate of listening, fairness, and transparency, and encouraging the integration of ethical principles into everyday behaviour.

## 2.9 Values-Based Onboarding for New Employees

Joining FGS represents not only a professional opportunity for each person but also the beginning of a shared growth journey grounded in ethics, transparency, and responsibility.

For this reason, the onboarding phase includes:

- The delivery and presentation of this Code of Ethics;
- a dedicated training session on corporate values, sustainability culture, and expected behaviours;
- The signing of an acknowledgement and adherence document is both a symbolic and concrete act of personal commitment.

The goal is to ensure that every new employee understands the deeper meaning of our value-based pact from the very beginning and feels an active part of the FGS community.

## 3. GENERAL PRINCIPLES OF CONDUCT

All those acting on behalf of Fluid Global Solutions must maintain professional conduct based on fairness, legality, loyalty, and a collaborative spirit, both within the organisation and in their interactions with third parties.

## **Legality and Compliance with Rules**

All activities must be carried out in full compliance with applicable laws, international regulations, collective agreements, and internal company policies. The pursuit of an economic objective can justify no unlawful behaviour.

## **Honesty and fairness**

The following are strictly prohibited:

- the improper use of company assets or resources for personal purposes;
- offering or accepting undue benefits (except for small customary gifts);
- engaging in pressure, favouritism, or discriminatory behaviour.

Every action must be transparent, traceable, and adequately documented.

## **Confidentiality and Data Protection**

Company information, databases, and acquired knowledge must be handled with confidentiality and responsibility, in full compliance with **EU Regulation 679/2016 (GDPR)**.

## **Dignity and inclusion**

FGS rejects all forms of discrimination, harassment, bullying, or exclusion. It fosters an environment where everyone can freely express their potential, with full respect for diversity and equal dignity.

## **Health and Safety in the Workplace**

Protecting health and safety is an integral part of corporate responsibility. FGS adopts all necessary measures to:

- ensure a healthy and safe working environment;
- prevent accidents and occupational illnesses;
- promote informed and responsible behaviour.

### 3.1 International Framework

For activities carried out abroad or involving international counterparties, FGS is committed to complying with:

- the applicable regulations in the countries in which it operates;
- International conventions on human and labour rights (e.g., ILO standards);
- regulations on economic sanctions, export control, anti-corruption, and competition.

For FGS, ethics is a transversal value — one that knows no geographical boundaries.

## 4. SPECIFIC PRINCIPLES OF CONDUCT

The general principles take concrete form across the Company's operational areas. Every function, relationship, and process must reflect the values of integrity, social and environmental responsibility, the centrality of people, and transparency.

### 4.1 In Relations with People Working at FGS

People are the beating heart of the Company. Fluid Global Solutions is committed to promoting a work environment that values merit, well-being, inclusion, and dialogue, recognising that sustainable growth is achieved through the development of its people.

#### 4.1.1 *Training & Development*

We believe in continuous training as a strategic lever for addressing market complexity, the digital transition, and environmental challenges. We invest in developing technical, language, transversal, and managerial skills to build a resilient, flexible, and innovative organisation.

#### 4.1.2 *Protection of company assets*

Everyone is required to safeguard and use company resources responsibly — whether material, technological, or intangible (such as data, information, or reputation). This commitment strengthens operational sustainability, process efficiency, and brand trust.

## 4.2 Legality and Legal Responsibility

The principle of legality must guide every decision or action. FGS ensures transparency in its interactions with authorities and protects every individual from improper pressure. Any legal proceedings must be managed in accordance with the highest ethical standards and with prior authorisation from the relevant governing bodies.

## 4.3 Relations with Suppliers and the Supply Chain

Sustainability does not stop at the Company's boundaries. FGS promotes a responsible, fair, and transparent supply chain, based on:

- objective and documented selection criteria;
- compliance with legal requirements, health and safety regulations, environmental standards, and human rights;
- the exclusion of corruption, child labour, exploitation, or unfair competition.

We foster collaboration with suppliers who share our sustainability vision and who, in turn, invest in innovation and quality.

## 4.4 Relations with customers

Our relationship with customers is built on trust, transparency, reliability, and active listening.

We are committed to:

- offering technical and commercial solutions that align with real needs;
- communicating clearly, thoroughly, and truthfully;
- ensuring high standards of service and after-sales support;
- addressing issues collaboratively and with an improvement-oriented approach.

In every interaction, we represent the Company's values and identity.

## 4.5 Management of Documentation and Accounting Records

The accuracy of accounting and corporate documentation is essential to transparency and the legitimacy of corporate conduct. Every record must be:

- truthful, complete, and verifiable;
- made in compliance with national and international regulations;
- suitable to ensure the monitoring of the Company's flows and decision-making processes.

Anyone working with data, figures, or information is responsible for upholding FGS's reputation and reliability.

## 4.6 Protection of Data, Information, and Digital Systems

In the digital world, data protection is both an ethical and a legal duty. FGS adopts technical and organisational measures to safeguard:

- the confidentiality of Company, customer, and employee information;
- the integrity and security of information systems;
- compliance with personal data protection regulations (GDPR).

Every collaborator plays an active role in the organisation's cybersecurity, including through responsible digital behaviour.

## 4.7 Relations with Political and Trade Union Organisations

FGS maintains an absolute position of impartiality and political neutrality. We do not provide contributions to parties or movements, and we are committed to ensuring complete freedom of expression and trade union representation.

Relations with workers' organisations are conducted in a spirit of dialogue, respect, and mutual listening, to foster a fair and participatory professional environment.

## 4.8 Relations with the community and the local territory

FGS recognises its territorial roots as a strategic and relational asset. Corporate responsibility extends beyond company boundaries, affecting the social, environmental, and economic contexts.

The Company is committed to:

- contributing to the sustainable development of the local community through stable employment, training, and collaboration with educational and technical institutions;
- supporting cultural, educational, environmental, and social initiatives that align with its values;
- promoting active listening practices within the local territory to understand and anticipate emerging needs;
- preventing ecological degradation, unbalanced development, or unsustainable resource consumption;
- fostering dialogue and transparency in relations with public bodies and local institutions.

In doing so, FGS strengthens its role as a conscious, responsible, and proactive stakeholder within its ecosystem.

## 4.9 Fair competition and market integrity

FGS recognises the value of competition as a driver of innovation, efficiency, and continuous improvement. The Company is committed to:

- operating in full compliance with antitrust regulations and market rules;
- avoiding unfair, deceptive, or disparaging practices towards competitors;
- promoting transparent relationships with customers and commercial partners, avoiding conflicts of interest or disproportionate contractual conditions;
- safeguarding the sector's reputation in which it operates and actively contributing to a healthy, responsible, competitive environment.

FGS rejects any form of abuse of a dominant position, collusive agreements, or unfair commercial practices.

## 4.10 Diversity, Equity, and Inclusion

FGS recognises diversity as a source of innovation and growth. The Company is committed to:

- promoting gender equality and intergenerational equity;
- valuing every form of difference (culture, abilities, orientation, perspectives);

- preventing discrimination, bias, or inequality, both in selection processes and in day-to-day people management.

Inclusion is a transversal principle that guides corporate policies and the way FGS builds its internal and external relationships.

#### **4.11 Conflict of interest and gifts**

FGS requires all recipients of the Code to act in the best interests of the Company, avoiding situations in which personal, family, or professional interests could, even potentially, interfere with impartial decision-making.

Examples of conflict of interest include:

- personal participation (direct or indirect) in competing companies, clients, or suppliers;
- family relationships with individuals holding strategic roles within commercial partners;
- using one's corporate position to obtain personal advantages.

Any situation that may generate a conflict, even if only apparent, must be promptly reported to one's manager or to the Sustainability Committee, which will assess the appropriate measures with complete confidentiality.

In line with the principles of transparency and fairness, it is prohibited to:

- accept gifts, benefits, or courtesies from suppliers, clients, or other parties that may influence — even indirectly — corporate decisions;
- offer gifts or undue advantages to obtain preferential treatment.

Only modest gifts are permitted, aligned with established commercial practices and not exceeding **150 euros**, provided they do not compromise the recipient's reputation or impartiality. In case of doubt, it is always advisable to consult one's manager or the Sustainability Committee.

## 5. CONCLUSION

This Code of Ethics and Conduct is not merely a set of rules, but a shared value-based pact that accompanies Fluid Global Solutions throughout its cultural, strategic, and organisational development.

In a global context shaped by the ecological transition, technological innovation, and growing attention to human dignity, trust is the foundation of long-lasting relationships, a strong reputation, and meaningful value.

Through this document, we:

- make our principles and the criteria guiding daily decisions fully transparent;
- strengthen FGS's identity as a responsible, inclusive, and dialogue-oriented company;
- promote behaviours aligned with a long-term, sustainable vision;
- integrate ESG criteria into our governance and business processes;
- Reaffirm our commitment to an evolved corporate culture, where people are active drivers of change.

### *A code that lasts*

The Code will be periodically updated to reflect:

- regulatory developments;
- social and technological transformations;
- The evolving expectations of our stakeholders.

For FGS, sustainability is not a destination, but an ongoing process nurtured by coherence, responsibility, and vision.

### *Oversight, Monitoring and Listening*

The Sustainability Committee, established in 2024, is responsible for:

- overseeing the application of the Code of Ethics;
- collecting reports — including confidential ones — concerning actual or alleged violations;
- promoting a culture of ethics, legality, and internal responsibility.

Anyone wishing to report non-compliant behaviour or seek clarification may contact the Committee at:

**[ethics@fluidglobalsolutions.com](mailto:ethics@fluidglobalsolutions.com)**

Reports will be handled in accordance with Regulation (EU) 2016/679 on the Protection of Personal Data and applicable national privacy laws. Confidentiality is guaranteed. No retaliatory or discriminatory action against individuals reporting in good faith will be tolerated. In addition to the dedicated email address, internal contacts (e.g., HR Manager or Company Management) are available—formally or informally—to forward reports to the Committee while maintaining confidentiality.

Every collaborator is an ambassador of these values. Each of us, through our actions, contributes to building a fairer, more transparent, and more sustainable company. We therefore invite all recipients to read, understand, and bring the Code of Ethics to life in their daily activities, with the commitment and passion that distinguish us.

## Glossary

This glossary aims to clarify key concepts contained in the Code of Ethics and promote a shared culture of sustainability.

TERMS	DEFINITION
<b>ESG</b>	An acronym for <i>Environmental, Social, Governance</i> . Refers to the criteria used to evaluate an organisation's environmental and social sustainability, as well as the quality of its governance.
<b>SDG</b>	<i>Sustainable Development Goals</i> : the 17 global goals for sustainable development defined by the United Nations for 2030.
<b>Confidential Report</b>	A voluntary communication — which may also be anonymous — submitted by an internal or external individual to report violations of the Code of Ethics or improper behaviour. It does not constitute <i>whistleblowing</i> under current legislation but serves as a voluntary channel for ethical oversight and feedback.
<b>Stakeholder</b>	Any individual or entity that can influence or be influenced by the Company's activities: employees, customers, suppliers, institutions, local communities, etc.
<b>Governance</b>	The set of rules, processes, and practices that define how an organisation is directed, managed, and controlled.
<b>Sostenibilità</b>	The ability to generate long-term value by balancing economic growth, environmental Protection, and social well-being.