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CODE OF ETHICS

Pink Frogs Cosmetics S.r.l. Società Benefit

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The company Pink Frogs Cosmetics

Pink Frogs Cosmetics is a company specializing in the production of cosmetics for third parties, founded in 1979 as a consolidation of a family business established in 1939. The founder, Cav. Mario Locatelli, created the “Ditta Imperiale” dedicated to the production of hair products. In the 1970s, his son Roberto took over the management of the family company, expanding it and placing the production of Locatelli products alongside contract manufacturing.

In 1996, the arrival of Matteo Locatelli, the current CEO, was a turning point for the company, dedicated from that time exclusively to contract manufacturing. Pink Frogs Cosmetics becomes, over the years, a point of reference for brands in the cosmetic market in every distribution channel, both nationally and internationally, recognized in the industry as an innovative and always up-to-date company.

The operations of Pink Frogs Cosmetics have always been guided by high moral values and guiding principles, such as quality, safety, transparency and sustainability.

Vision and Mission

The Vision of Pink Frogs Cosmetics is to be among the reference producers in the Italian and European cosmetic market, recognized as a source of inspiration for the most modern and dynamic brands.

The Mission of Pink Frogs Cosmetics is to create with passion and creativity the widest range of products, guaranteeing technological innovation, service quality and process sustainability.

For Pink Frogs Cosmetics, it is vital to offer products that stand out in the market for their innovation and attention to detail, as well as modernity in the processes and actives used.

Underlying the work of Pink Frogs Cosmetics is the desire to contribute to the improvement of society, with an innovative and sustainable approach, so that future generations can meet their own needs and enjoy the benefits derived from the work of their predecessors.

Ethics

“Ethics” expresses the set of norms of conduct, both public and private, followed by a person or group of people. Philosopher Immanuel Kant defined “ethical” as the behavior of one who acts guided not by fears of punishment or opportunistic hopes of reward, but by his own reason, “so as to treat humanity, as well in its own person as in that of any other, always together as an end, never simply as a means to an end.”

For Pink Frogs Cosmetics, ethics is a cardinal value: it is fundamental to always act with the idea of producing beneficial effects on the community in general, as the ultimate goal of the company actions.

The code of ethics

The Code of Ethics can be seen as a kind of “Constitutional Charter” of the company, as it defines moral rights and duties to which every participant in the business organization should respect.

It summarizes the principles of behavior that managers, employees and stakeholders must respect on a daily basis in the workplace and in relationships inside and outside the company.

The Code of Ethics is also a guide to orient the future choices and behavior of each person who is part of the organization.

Furthermore, it has the function of consolidating the sense of belonging to the organization itself, divulging its founding values and principles and making everyone recognize themselves in the company's principles.

The Code of Ethics of Pink Frogs Cosmetics is therefore called to carry out the following actions:

- define and make explicit the general values and principles that inspire the business activities and relationships with clients, suppliers, employees, collaborators, public institutions, citizens and any other parties involved in the company's activities;
- formalize the commitment to behave on the basis of the following values and ethical principles: *quality, transparency, integrity, competence, health and safety, equality and protection of diversity, protection of the person and equity, privacy, protection of the environment and sustainability;*
- indicate to its employees, collaborators and managers the principles of behavior, values and responsibilities that are required to be precisely respected during the working period.

Recipients of the Code

The Pink Frogs Cosmetics Code of Ethics addresses a vast number of people, with the intention of making the company's values as widely known as possible also outside the organization.

In particular, the Code of Ethics applies to all the staff, without no exemption: it must be respected by all the factory workers, the office workers and all employees, including the highest governance bodies. These are responsible for the implementation of the values of the Code of Ethics, promoting the adoption of company values as an essential element.

The Code is binding also for all the clients, suppliers, consultants and external collaborators and all those who, in various capacities and with different responsibilities, constitute the Pink Frogs Cosmetics organization and directly and indirectly achieve its purposes.

A conduct not in line with the principle of the Code of Ethics is never justified, by any stakeholder and by whoever is involved in the activities of the company.

Ethical principles and values

Quality

The activities of Pink Frogs Cosmetics are meticulously managed according to rules and measures of quality assurance, monitoring and control.

Pink Frogs Cosmetics has obtained the ISO 9001:2015 certification, which defines the requirements for a quality management system.

Pink Frogs Cosmetics assures that the cosmetics production process is scrupulously monitored, that the personnel is properly trained, and that all necessary practices are always followed to maintain high levels of cleanliness and hygiene. For this, it has obtained the ISO 22716:2008 certification, which ascertains compliance with Good Manufacturing Practices in the production of cosmetic products.

Transparency

For Pink Frogs Cosmetics, transparency is the basis of every relationship with its stakeholders. That is why it is committed to providing all information requested in a clear and complete manner.

Through the Sustainability Report, the company intends to reinforce its commitment to transparency in the communication of all its economic, social and environmental impacts, as well as all information regarding respect for the rights of its employees and compliance with international standards in the different fields of application.

Integrity

At Pink Frogs Cosmetics, fairness, loyalty and equity of behaviors inside and outside the company are considered a fundamental part of the corporate culture and necessary in relations with stakeholders.

It is also vitally important to ensure that inside and outside the company all people are committed to the fight against corruption, which Pink Frogs Cosmetics categorically rejects as a means of conducting business. Pink Frogs refuses conflicts of interest between internal functions and is committed to preventing and managing such situations, as they can compromise the integrity and objectivity of business decisions.

All recipients of this Code must avoid situations in which personal, financial, or family interests could interfere with the impartiality of business decisions. It is a moral and professional obligation to promptly report potential conflicts of interest so that the situation can be handled with the utmost transparency.

In line with the value of transparency, Pink Frogs Cosmetics permits the exchange of gifts or hospitality only if they are of modest value and of an occasional nature. Such acts must fall within the bounds of normal courtesy and must never be intended to influence independent judgment or to obtain preferential treatment.

Competence

Competence is at the basis of Pink Frogs Cosmetics' trustworthiness. For Pink Frogs Cosmetics, it is extremely important to make sure that the customer is satisfied with the work done. The staff is constantly trained to ensure high levels of service according to rules of quality, safety, and respect for the environment.

Health and Safety

The safety of the employees is a necessary condition for a healthy working reality. Pink Frogs Cosmetics makes sure that all measures to prevent any possible risk or injury are implemented in the correct way. All personnel must be trained and informed about safety regulations and must comply with the mandatory regulations regarding the required prevention procedures.

Equality and
diversity
protection

The company continually commits to ensure equal treatment of employees, workers and collaborators. Pink Frogs Cosmetics protects its employees and collaborators from discrimination of any kind, on the grounds of nationality, race, religious orientation, political and union affiliation, language, age, sex, gender identity and sexual orientation. Personnel selection is motivated by criteria of merit and professionalism, rejecting favoritism and discrimination of any kind. Pink Frogs Cosmetics is also committed to respecting, promoting and protecting diversity. It is the Recipients' duty to actively collaborate to support Pink Frogs Cosmetics in maintaining a climate of mutual respect.

Protection of the
person and
equity

Pink Frogs Cosmetics upholds the protection of human dignity and respect for human rights, opposing and refusing any personally harmful and discriminatory attitudes, as well as any form of forced and child labor, in compliance with [ILO \(International Labor Organization\)](#) standards. It is essential that the personnel feel that they are an active part of the company. Respect for the individual is also represented, for Pink Frogs Cosmetics, by adequate salaries and working hours.

Privacy

Pink Frogs Cosmetics, in compliance with Legislative Decree 196/2003 "Code for the Protection of Personal Data", protects the personal data processed within the scope of its activity in order to avoid their improper or illegal use.

Protection of the
environment and
sustainability

Sustainable development is defined as "development that is able to meet the needs of the present generation without compromising the ability of future generations to meet their own needs."

Sustainability for Pink Frogs Cosmetics is based on three basic principles: environmental protection, social responsibility, and economic development of the company.

In order to live up to its mission and be able to claim expertise in environmental and sustainability issues, Pink Frogs Cosmetics executes measures to prevent, monitor and control the impacts of its activities, aimed at reducing its environmental footprint and responsibly use the resources in the production processes.

Pink Frogs Cosmetics' vision is to develop and produce cosmetics in accordance with these principles and to spread the culture of sustainability through all stakeholders.

A corporate culture that keeps environmental protection, social responsibility and economic performance in constant balance is actively promoted within the company.

Pink Frogs Cosmetics is ISO 14001:2015 certified, an environmental management standard (EMS) that establishes the requirements for an "environmental management system" and commits certified organizations to continuous improvement of their environmental performance.

All Recipients are expected to share and promote the respect, the sensibility, and the protection of the environment, which are fundamental guiding principles for the conduct of Pink Frogs Cosmetics' activities.

Relationships
with employees
and collaborators

Pink Frogs Cosmetics rejects any form of discrimination towards its employees and collaborators.

It believes in the importance of teamwork, respecting the diversity and protecting the rights of each employee and collaborator to achieve excellent results that live up to expectations.

The company believes it is essential to ensure safe and healthy working environments, respecting the law and especially the needs of its staff.

Staff selection is always based solely on criteria of merit and competence. Pink Frogs Cosmetics recognizes the [values of the ILO](#) (International Labor Organization) and is committed to respecting them, giving equal treatment to all employees.

Relationships
with suppliers

The selection of suppliers and external consultants is based solely on criteria of professionalism and competence.

Pink Frogs Cosmetics is committed to maintaining stable, transparent and honest relationships based on mutual trust with suppliers.

The management of supply contracts is based on mutual fairness and is governed by the specific procedure set forth in the Integrated Quality Management System.

Relationships
with Clients

Pink Frogs Cosmetics has as its primary goal the satisfaction of its customers in terms of product quality and service excellence.

It strives to maintain trusting relationships with customers by providing comprehensive and accurate product information and ensuring high quality standards, with a continuous commitment to improvement.

Pink Frogs Cosmetics ensures fairness, transparency and clarity in the commercial agreements and customer relations.

Relationships
with Public
Administration

Pink Frogs Cosmetics operates in compliance with mandatory laws and regulations. In internal activities, it reiterates the obligation for all employees to follow health, safety and environmental regulations, as well as hygiene.

Pink Frogs Cosmetics also relates with public institutions by observing maximum transparency and clarity in communications and in its own behavior.

Relationships
with Local
Community

Pink Frogs Cosmetics operates with respect for the local community and territory. It respects the landscape and the environment and is committed to taking measures to prevent and reduce environmental impact.

Pink Frogs Cosmetics is also dedicated to listening to the requests and issues of the local community. The company supports local organizations and associations and promotes charitable activities and events in the area.

Implementation of the Code

Pink Frogs Cosmetics gives maximum visibility to the Code of Ethics, providing a copy to all the staff and making it available on the bulletin board and on the website www.pinkfrogs.it to facilitate its consultation by all parties outside the company.

A copy of the Code of Ethics is also always attached to contracts for the sale and supply of goods and services, as an integral part of contractual obligations.

Responsibility for ensuring compliance with the Code of Ethics rests with the Pink Frogs Cosmetics Ethics Committee. This Committee meets periodically and is responsible for ensuring compliance with the Code of Ethics and promoting the values of Pink Frogs Cosmetics among employees.

Representatives from all categories within the company are part of the Ethics Committee, so that there is a realistic and impartial representation of employees.

Compliance with the provisions in the Code of Ethics is considered part of the contractual obligations of employees and collaborators. Recipients who become aware of violations of the Code of Ethics are required to notify the Ethics Committee, which will take the necessary measures. Measures deemed appropriate will be taken against the perpetrators of misconduct.

Employees can turn to the Ethics Committee in case of specific requests or to report misconduct or behavior not in line with the company culture by other employees or other people involved in the company. Through the work of the Ethics Committee, management can become aware of all issues related to economic, social, and environmental issues and develop appropriate solutions.

Employees who address the Ethics Committee are protected by anonymity, and Pink Frogs Cosmetics is committed to listening to all issues raised and seeking appropriate solutions.

The Pink Frogs Cosmetics Ethics Committee also proposes and gives substance to initiatives inside and outside the company, with the aim of involving both employees and stakeholders in general in company life.

Validity

The first Code came into effect on 01/01/2018, at the time of Pink Frogs' first sustainability report for the year 2017.

This version comes into force on 30/04/2026.