
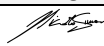






ETHICAL CODE

Annex to the Organizational Model pursuant to Legislative Decree No. 231 of June 8, 2001.

Approved by the CEO on 07/01/2021

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Summary

FOREWORD	4
1. Addressees of the Ethical Code	5
2. GENERAL PRINCIPLES	6
2.1. Legality.....	6
2.2. Respect for values such as honesty, fairness and anti-corruption.....	6
2.3. Privacy.....	6
2.4. Frankness.....	6
2.5. Respect for human rights, human dignity and equal opportunity	7
2.6. Safety, health protection and working conditions	7
2.7. Individual and team work	7
2.8. Social responsibility	8
2.9. Commitment to sustainable development and environmental protection.....	8
3. BEHAVIOUR CRITERIA.....	10
A) CRITERIA OF CONDUCT IN RELATIONS WITH SHAREHOLDERS AND IN ACCOUNTING MATTERS	10
3.1. Transparency of Accounting Records.....	10
3.2. The accuracy and preservation of company documentation and internal controls.....	10
3.3. Financial reports	11
3.4. Responsibility of counterparties	12
3.5. Interviews	12
3.6. Anti-money laundering.....	12
B) BEHAVIOUR CRITERIA OF CONDUCT IN RELATIONS BETWEEN EMPLOYEES AND THE COMPANY	13
3.7. Consulting and professional services.....	13
3.8. Confidential information	13
3.9. Privacy Protection.....	14
3.10. Recruitment and placement	14
3.11. Computers and media	15
3.12. The use and protection of company assets.....	15
3.13. Drug and alcohol use.....	16
3.14. Conflict of interests	16
C) CRITERIA OF CONDUCT IN RELATIONS WITH THE COMMUNITY	16
3.15. Gifts and benefits	16
3.16. Representation expenses	17

3.17. Grants and sponsored trips	17
3.18. Relations with the Public Administration	17
3.19. Relations with Judicial Authorities	17
D) CRITERIA OF CONDUCT IN RELATIONS WITH SUPPLIERS AND CONSULTANTS	18
E) CRITERIA OF CONDUCT WITH CUSTOMERS	19
4. HOW TO IMPLEMENT THE CODE OF ETHICS	20
4.1. The effectiveness of the Code towards third parties.....	20
4.2. The contractual value of the Code.....	20
4.3. The operating principles	21
4.4. Common Commitments	21
5. The Rules of Conduct for Top Management	22
6. Obligations of Functional Heads	22
7. The obligations of employees	22
8. Reporting a violation and requesting advice.....	23
9. Responsibility	23
10. Investigation of violations	23
11. No retaliation	24
12. Violation relating to benefits.....	24
13. Application of the Code and Disciplinary Consequences.....	24
14. For any further information	25
15. Early detection of infringements.....	25

FOREWORD

This Ethical Code, (hereinafter also "The Code") is an expression of the principles and values assumed by the employees of Evercompounds S.p.a. (hereinafter also "Company") in the conduct of all business and corporate activities. The Code also represents the measures that the Company intends to adopt from an ethical-behavioural point of view, in order to adapt its structure to the requirements of D. Lgs. 231/2001 (hereinafter also "Decree") and to prepare the lines of conduct internal and external to the Company to be followed in the achievement of corporate objectives. Therefore, the principles contained in this Code provide for and extend to the Management and Control Organisational Model referred to in Articles 6 and 7 of D. Lgs. 231/2001.

This corporate Ethical Code is composed as follows:

- **General principles**, i.e. those values considered fundamental, shared and recognised by the Company for the affirmation of its mission, to which the various stakeholders involved are required to draw inspiration in order to foster the good functioning, reliability and reputation of the Company.
- **Behaviour criteria** towards each class of stakeholders, which provide the guidelines and standards to which the Company's employees are required to adhere in order to comply with the general principles and to prevent the risk of unethical conduct;
- **Implementation procedures** describing the control system for compliance with the Code and for its continuous improvement.

Evercompounds S.p.a. confirms, also through this document, its willingness to lay the foundations of a new business ethic, to face the daily challenges that modern markets impose.

Evercompounds S.p.a., by setting up adequate information, prevention and control tools, guarantees the transparency of the conducts implemented, intervening, where necessary, to repress possible violations of the Code and will monitor its actual compliance.

Therefore, all associates, both internal and external, who entertain any type of working or collaborative relationship with the Company shall undertake to comply with the principles and provisions contained in this Code, as well as in the other policies of an ethical-behavioural nature adopted by the Company.

1. Addressees of the Ethical Code

The addressees of this Code are all associates involved in the working and collaborative context inside and outside the Company's activity, i.e. the Management, employees, collaborators and all those third parties with whom the Company has contractual relationships for the achievement of corporate objectives, involving the performance of work, even temporary, or the performance of activities in the name and on behalf of the Company, such as to establish a fiduciary relationship with the latter. With respect to all recipients, the Management of Evercompounds S.p.a. undertakes to:

- Carry out appropriate training and awareness programmes on the contents of this Ethical Code;
- Ensure the timely dissemination, by means of delivery of a copy of this Code of Ethics to all staff, so that proof of prior knowledge is provided, with corresponding acknowledgement of receipt and simultaneous commitment to respect it;
- Periodically verify the respect and observance of this Code of Ethics;
- Ensure periodic review and update in order to adapt this Ethical Code to any changes in the organisational or management structure of the Company, to changes in civil awareness, environmental and regulatory conditions;
- To adopt appropriate prevention instruments, the implementation of suitable sanctioning measures and the timely application of the same in the event of the provisions of this Ethical Code

Finally, all employees of the Company, since the Code of Ethics is a fundamental part of the employment relationship, will undertake to act and behave consistently and in line with the provisions of this document, to report any violations as soon as they become aware of them, and to cooperate in compliance with the internal procedures, set up to implement the Code.

2. GENERAL PRINCIPLES

2.1. Legality

In carrying out its activities, the Company acts in compliance with the laws and regulations in force in the territories in which it operates, with the Code of Ethics and with the company's internal rules.

2.2. Respect for values such as honesty, fairness and anti-corruption

Evercompounds S.p.a. sets relations with stakeholders in accordance with the rules of fairness, loyalty, cooperation and mutual respect. Under no circumstances can the pursuit of the Company's interest justify dishonest behavior.

In addition, consistent with the principle of "zero tolerance," Evercompounds S.p.a. prohibits and counteracts all forms of corruption by adopting rules and controls to prevent and counteract the risk of corruption in the conduct of its activities. The company management strongly believes that corruption, in addition to being an illegal phenomenon, can curb economic development, undermine legitimate business activities, distort fair competition and destroy the company's reputation.

Evercompounds S.p.a. undertakes not to offer, nor promise, nor accept under any circumstances economic benefits or other utilities for the purpose of improperly expediting, favoring or facilitating the performance of a business. In addition, the company takes the responsibility to carry out a selection of its potential business partners through assessments of their ethical and reputational reliability, preliminarily checking all counterparts and asking them to commit to sharing and respecting the ethical principles dictated by this code.

2.3. Privacy

Evercompounds S.p.a.'s Collaborators will undertake to treat any information acquired in the performance of their work as confidential and, therefore, not to disclose it, except within the limits of the use of such information for the performance of the activity. The Company also requires that the information obtained shall not be used for its own interests in order to gain undue advantage in a manner contrary to the law or in such a way as to cause damage to the rights, assets and objectives of the Company.

2.4. Frankness

The Collaborators of Evercompounds S.p.a. are required to provide transparent, accurate, complete and comprehensible information in such a way that, in setting up relations with the Company, the stakeholders are able to make autonomous decisions aware of the interests involved, the alternatives and the relevant consequences. In the preparation of eventual contracts, Evercompounds S.p.a. shall take care to specify to the contracting party the conduct to be adopted in all foreseen circumstances, in a clear and comprehensible manner.

2.5. Respect for human rights, human dignity and equal opportunity

Evercompounds S.p.a. operates with full respect for the dignity of people and human rights, requiring the same commitment from all its partners.

The company is committed to ensuring an inclusive work environment that values uniqueness and diversity, considering these values fundamental to the development of the individual. In internal and external relations of interest to the company, behaviour that has discriminatory content based on race, religious belief, age, health status, political and labour union opinions, nationality, sexual orientation, and generally any intimate characteristic of the human person is not permitted.

The Company believes that diversity is an opportunity on the level of innovation and development of the company. Evercompounds S.p.a. ensures that work is carried out in compliance with the behavioural rules of good manners, acting directly so that within the work environment there are no episodes of intimidation, bullying or stalking.

2.6. Safety, health protection and working conditions

Evercompounds S.p.a. undertakes, with full cooperation of its Prevention and Protection Service, to act scrupulously in compliance with current regulations on health, safety and hygiene at work. To achieve this goal, the company strives to prepare all appropriate means of protection and prevention towards any behavior/action that could cause direct or indirect damage to the people involved in the company's activities and to the tangible and intangible resources of Evercompounds S.p.a. To this end, the company ensures periodic updating of working methods in the area of prevention and protection through the use of the best available technologies and practices.

Evercompounds S.p.a. aims to spread and consolidate in a transparent manner a culture of safety, risk management and criticality of processes by promoting responsible conducts and aiming to develop awareness on this issue in the staff, the community and interested partners in Evercompounds' activities.

The company is committed to conducting periodic audits of its premises and facilities, even beyond legal obligations and prevention of risks considered imminent, to ensure the highest levels of safety and hygiene in the working environment.

The Collaborators of Evercompounds S.p.a. shall ensure the utmost cooperation and availability towards the Employer, the RSPP, senior management and towards anyone carrying out inspections and audits on behalf of any public body competent on the subject of occupational health and safety. Should Evercompounds S.p.a.'s Collaborators find any anomalies or irregularities in this matter, they shall immediately inform the Employer or the RSPP.

2.7. Individual and team work

Work should be set on relationships of trust and cooperation, with respect for company directives and relationships between colleagues, and with formal adherence to the roles provided by the

organizational chart and job description. Teamwork should be promoted and stimulated. Personal interests must not be put before social goals.

2.8. Social responsibility

Evercompounds S.p.a. recognizes Ethics and Social Responsibility as some of the founding values of its corporate culture and daily operations. This is accompanied by the company's ongoing commitment to abide by, implement, and promote the rules of conduct and requirements for ethical and responsible behavior within its workplace and throughout its supply chain. To do this, the Evercompounds company is committed to:

- Implement corporate policies that benefit the environment and community welfare aimed at promoting human development in an equitable and sustainable manner;
- Operate with respect for labor rights, union freedom, safeguarding people's dignity and health and safety within the workplace;
- Improve its labor policies;
- Repudiate all forms of discrimination, forced labor, child exploitation and all forms of corruption;
- Ensure that all its employees and suppliers are not involved in illegal activities that may involve receiving, laundering, or using proceeds from criminal or illegal activities;
- Refrain from maintaining relationships of any kind with natural or legal persons in which it is known or suspected that criminal organizations engaged in activities such as human trafficking, exploitation of child labor, and illicit trafficking of products of all kinds are carrying out support activities.

2.9. Commitment to sustainable development and environmental protection

Evercompounds S.p.a. is committed to acting sustainably, minimizing environmental impacts and optimizing the use of energy and natural resources. The Company has assumed the task of acting in compliance with current regulations, applying the best available technologies to promote and plan a sustainable development of its activities, also aimed at preserving the environment also for future generations, and supporting initiatives for widespread protection of the surrounding ecosystem.

As part of its tasks and activities, the Company actively participates in the process of risk prevention and environmental protection. This aspect is managed according to the principles of precaution, prevention, protection and continuous improvement. In this sense, the Company promotes scientific and technological development aimed at environmental protection.

Consistent with its line of attention to environmental and territorial issues, Evercompounds S.p.a. is committed to conducting all activities in full compliance with applicable regulations, adopting the highest standards and guidelines in all contexts of operation. In particular, the Company aspires to ensure:

- Compliance with environmental protection regulations;

- The commitment and improvement of relevant and applicable requirements referring to the environmental management system;
- the constant technological upgrading of machinery and equipment in order to ensure the reduction of polluting factors and promotion of sustainable consumption of resources;
- the sourcing of sustainable raw materials, opting for increasingly less impactful products and substances and evaluating the best supply conditions;
- the minimization of direct and indirect environmental impacts caused by the operation of production facilities, as well as the adoption of eco-efficient product technologies;
- the maximization of reuse and recycling, as far as applicable, of production waste, in a way that counteracts environmental impacts resulting from end-of-life products;
- the research and development of sustainable products with reduced environmental impacts.

3. BEHAVIOUR CRITERIA

A) CRITERIA OF CONDUCT IN RELATIONS WITH SHAREHOLDERS AND IN ACCOUNTING MATTERS

3.1. Transparency of Accounting Records

Accounting transparency is based on the accuracy, truth and completeness of the underlying information for the relevant accounting records. Each member of the Company, management or employee is required to cooperate, within the scope of his or her competences, to ensure that management facts are correctly and promptly recorded in the accounting records. Every operation or transaction must be authorised, verifiable, legitimate, congruous, consistent and correctly and promptly recorded and entered in the corporate accounting system according to the criteria indicated by law and on the basis of the applicable accounting principles. It is forbidden to behave in such a way as to undermine the transparency and traceability of financial statement information. Adequate supporting documentation of the activity performed is kept on file for each transaction:

- easy and timely accounting;
- the timely determination of the underlying characteristics and motives;
- the identification of different levels of responsibility and division and segregation of duties;
- the accurate reconstruction of the transaction, also to reduce the likelihood of both clerical and interpretative errors.

Employees and Collaborators - the latter to the extent that they are authorised to do so - who become aware of omissions, falsifications or negligence in the accounts or in the documents on which the accounting records are based, are required to report the facts to their superior, or to the body to which they belong. If the report is unsuccessful, or if the employee or collaborator feels uncomfortable approaching his direct superior to make the report, the employee or collaborator shall report to the Supervisory Board.

3.2. The accuracy and preservation of company documentation and internal controls

It is the duty of every Addressee to document and report all business information truthfully and accurately. This rule also applies to information concerning applications for employment, and information concerning the report on hours worked, entertainment expenses, production data, sales and commercial and/or marketing activities. Falsifying or altering these documents, or knowingly approving false documentation, entails serious liability for the person(s) concerned. No employee or collaborator may make payments in the interest and on behalf of the Company without adequate supporting documentation and formal authorisation. Financial documentation must accurately reflect the Company's operating facts and be prepared in accordance with the criteria indicated by law and applicable and generally accepted accounting principles. It is forbidden to deliberately conceal or disguise the true nature of any business fact recorded in the books of account and/or to

omit reporting it; the same applies to any other documentation of the Company that may affect the representation of the Company's economic situation. It is strictly forbidden to constitute and/or hold hidden funds and reserves. The Company promotes the launching of training and updating programmes in order to make Recipients aware of the rules (laws also on the preservation of documents and compulsory books, regulations, internal prescriptions, provisions of trade associations) that govern the formation and management of accounting documents. The documentation must be stored and destroyed according to Evercompounds S.p.a.'s storage policy. The Recipients must contact their superiors or the OdV regarding the documentation retention practices for their sector. The above-mentioned subjects must be contacted immediately if they are aware of or are notified of the existence of a notice. All documents that may relate to the notice of guarantee or other documents served during the investigation or subsequently must be retained, regardless of the rules on record keeping. Any questions concerning the relevance of a document to a pending or concluded criminal proceeding must be addressed to the above-mentioned persons. The Addressees must ensure that the Company's information is used appropriately. Documents that are no longer to be kept according to the Company's document preservation/deletion rules must be destroyed or permanently deleted.

The Company promotes at every level the assumption of a mentality oriented towards sound economic criteria. A positive attitude towards controls contributes significantly to improving the company's efficiency.

Internal controls mean all the instruments adopted by the Company in order to guide, manage and verify the company's activities with the aim of ensuring compliance with laws and company procedures, protecting the Company's assets, efficiently managing activities and providing accurate and complete accounting and financial data.

Every level of the organisational structure has the task of contributing to the creation of an effective and efficient internal control system. Consequently, all Company employees, within the scope of the functions they perform and their respective duties, are responsible for the proper functioning of the internal control system. The Company guarantees the corporate bodies with control powers, as well as the Supervisory Body, free access to data, documents and any information useful for the performance of its activities.

The Recipients are required to cooperate as much as possible with the holders of control powers; activities hindering the control function, carried out by institutional control bodies, are prohibited.

3.3. Financial reports

Evercompounds S.p.a. is responsible for complying with all directives concerning the drafting of financial reports. All Recipients involved in the drafting of financial reports must operate in such a way that no infidelity occurs that could upset the correct representation of the reality within the Company's financial reports. To ensure the high quality of the disclosure of financial information, any untruthful conduct on the part of the Recipients involved in the preparation of the Company's financial reports, any real or apparent conflict of interest involving said Recipients, and any non-compliance with ethical rules applicable to said personnel, must be reported to the OdV, i.e., to their superior.

3.4. Responsibility of counterparties

The Recipients, before establishing business relations or entering into contracts with non-occasional suppliers, must ensure that the latter have a respectable reputation, are only engaged in lawful activities and are inspired by ethical principles equal to those of Evercompounds S.p.a.

3.5. Interviews

If someone outside Evercompounds S.p.a., such as the media, financial analysts or investors should ask, directly or indirectly or through another person, questions about the Company, you should refrain from answering, unless you are authorised to do so. Interviews requested of the Company must be approved by the Company's Sole Director, or a person delegated for the purpose, before being communicated externally. Except for requests concerning publicly disclosed financial information, strict compliance with these provisions is essential, as an inappropriate or inaccurate response, or a denial or disavowal of information, could have an adverse effect on the Company.

3.6. Anti-money laundering

The Company ensures that its economic and financial activity does not become a tool to favour, even potentially, illegal activities and criminal and terrorist organisations. Evercompounds S.p.a. always applies the national and international anti-money laundering regulations. The Company proceeds, therefore, to verify with the utmost diligence the information available on commercial counterparties, suppliers, partners and consultants, in order to ascertain their respectability and the legitimacy of their activity before establishing business relations with them. The Company also verifies that the operations to which it is a party do not present, even potentially, the risk of favouring the receipt, substitution or use of money or goods derived from criminal activities.

B) BEHAVIOUR CRITERIA OF CONDUCT IN RELATIONS BETWEEN EMPLOYEES AND THE COMPANY**3.7. Consulting and professional services**

Suppliers, as well as external consultants and temporary workers are obliged to observe the same standards of conduct as Evercompounds S.p.a.'s employees when conducting business with or on behalf of the Company. No employee shall be authorised, not even indirectly through third parties, to do anything that is not permitted by Company policy. Those who act in the name and/or on behalf of Evercompounds S.p.a. are required to maintain and protect the Company's image of seriousness, respectability and fairness. The use of the name and prestige of Evercompounds S.p.a. is strictly forbidden for former service providers and consultants after the termination of the employment relationship with the Company. Business integrity is a standard key factor in selecting and maintaining relationships with those representing the Company.

3.8. Confidential information

As part of the obligations towards the Company, all Addressees must safeguard Evercompounds S.p.a.'s confidential information and use it only within the Company and in its exclusive interest. The term "confidential information" indicates information related to both current and planned activities of the Company that has not been made public and that, if used or made public unduly, could bring economic advantages to third parties with unfair damage to the Company. Confidential information may include, but is not limited to, trade secrets and know-how, inventions, programmes and strategies for both marketing and sales, information on customers and suppliers, strategies for determining prices and purchases, financial data, production processes and techniques, computer software, data, formulas, compositions, techniques, protocols for services and new products. Confidential information also includes information from third parties and entrusted to the Company. All confidential information is the property of Evercompounds S.p.a. (and/or of its licensors of the use of the intellectual property) and shall not be used if not for the pursuit of the Company's interest. In particular, the Addressees who are in possession of or have access to confidential information must:

- avoid disclosing this information to persons outside the Company. Therefore, they must refrain from discussing such matters with family members, persons with whom they have business or social relations in public places;
- refrain from using the information for their own benefit or for the benefit of persons outside the Company;
- ensure that such information is marked 'confidential', 'restricted' or bears some similar annotation;

- ensure that confidential information is only accessible with a password; alternatively, it must be kept in a safe place, and in any case must be under the close supervision of the responsible persons when it is used;
- refrain from disclosing confidential information to other Addressees unless it is indispensable for the pursuit of business purposes.

The obligation to treat all information confidentially does not end with the termination of the relationship with the Company. Even after the termination of the employment relationship, it is forbidden to communicate confidential information to a new employer or others. With the termination of the relationship comes the obligation to hand over to one's direct superior all documents and other materials containing confidential information about Evercompounds S.p.a. Failure to comply with this confidentiality obligation is a source of serious liability for the person in breach. In addition to protecting its own confidential information, the Company is committed to respecting the confidential information of others. and Recipients should they unduly become aware of confidential information, or of its disclosure by persons bound to secrecy, they are obliged to contact the OdV.

3.9. Privacy Protection

The Company is sensitive to the privacy of the Recipients, through the adoption of the most appropriate precautions and security measures regarding the processing of personal and/or sensitive data collected, from time to time, by the Recipients. In accordance with applicable law, any investigation into the opinions, preferences, personal tastes and, in general, the private life of the Addressees is prohibited. It is also forbidden, except in the cases provided for by law, to communicate/disseminate personal data without the prior consent of the person concerned; rules are therefore necessary to allow each Recipient to control the rules protecting privacy. Should any activities emerge that are deemed non-compliant with privacy regulations or with the policies adopted on the matter by the Company, or that do not comply with security standards, they must be immediately reported to their direct superior, to the person responsible for processing personal data and to the Supervisory Board.

3.10. Recruitment and placement

Recruitment responds, on the one hand, to the need to acquire skills and professionalism on the market that are not present in the company, and, on the other, to the need to recruit young people in whom to invest to ensure the company's growth and development. The search and selection of personnel to be hired is the responsibility of the personnel management and is carried out with respect for the *privacy* of the candidates, solely based on objective and transparent criteria, ensuring equal opportunities and avoiding any favouritism. All staff are hired with a regular employment contract in compliance with the legislation applicable in the place of recruitment; any form of irregular employment is expressly forbidden and not tolerated. At the time of hiring, and during the first period of induction in the company, each employee receives accurate information with particular reference to the rules that regulate his/her employment relationship, the prevention rules

and procedures relating to health and safety in the workplace, company policies and the rules of this Code in order to ensure immediate knowledge and favour a more rapid integration into the life and culture of the company.

3.11. Computers and media

Each Recipient is obliged to take the necessary measures to ensure the security of his or her own computer. The following rules must be observed when using passwords:

- make sure you choose a password that is not obvious, e.g. do not use your first or last name;
- be sure to change your password at least once every three months;
- not give your password to anyone inside or outside the Company, nor document it by making it accessible to others.

All sensitive, confidential or reserved electronic information must be protected by a password. If for any reason you believe that your password or the security of your company's computer or means of communication, including computers, e-mail, is at risk, you must change your password immediately and notify your direct superior. The Company's resources must not be used for illegal purposes, to cause a nuisance, or be used in a way that is offensive to others. When transmitting e-mail or other recorded messages, it is advisable not to transmit comments, use language, pictures or other types of recordings that could cause embarrassment if read by third parties. Remember that 'private' e-mails can easily be forwarded to a wide audience and once sent cannot be withdrawn. The use of computers and means of communication owned by Evercompounds S.p.a. to send e-mails or to access the Internet, engages the image of the Company. The use of these means must not reflect negatively on the Company and in no way must it damage its image. Computer and media use must be consistent with Company *policies*, *privacy*, copyrights, trademarks, trade secrets and other intellectual property considerations.

3.12. The use and protection of company assets

Each employee has the duty to work diligently to protect the company's assets, through responsible behaviour and in line with the operating procedures drawn up to regulate their use, accurately documenting their use. Every employee of Evercompounds S.p.a. must:

- use the assets entrusted to him sparingly;
- avoid misuse of company assets that may cause damage or reduce efficiency, or which are otherwise contrary to the interests of the Company;
- obtain necessary approvals in the event that the asset is used outside the company's scope.

All necessary measures must be taken against theft, damage and misuse of company property.

3.13. Drug and alcohol use

All Addressees shall personally contribute to and promote and maintain a climate of mutual respect in the work environment. It shall be considered a conscious assumption of the risk of impairing these environmental characteristics, being found or being under the influence of alcohol, drugs or substances of similar effect during work performance and in the workplace.

3.14. Conflict of interests

The Addressees of the Code must ensure that every *business* decision is taken in the interest of the Company. The latter must therefore avoid situations of conflict of interest, between personal or family economic activities and duties held in the Company, which may affect their independence of judgement and choice. Should one of the Addressees find themselves in a situation that, even potentially, may constitute or determine a conflict of interest, they must promptly report it to their superior or to the Supervisory Body. In the event of a possible conflict of interest, a timely and complete report thereof must first be forwarded to the person in charge/reference. With particular reference to employees, it is added that no employee must take advantage of opportunities that may arise through the use of assets, information in his or her possession or position in the Company, and must not carry out any activity that is in competition with Evercompounds S.p.a. By way of example but not limited to, the following situations may give rise to conflicts of interest:

- having economic and financial interests, including through family members, with suppliers, costumers or competitors;
- accepting gifts, money, gratuities or favours of any kind from persons, companies or entities that are or intend to enter into business relations with the Company;
- using one's position in the company or information acquired in one's work in such a way that may create a conflict between one's own interests and those of company.

C) CRITERIA OF CONDUCT IN RELATIONS WITH THE COMMUNITY

3.15. Gifts and benefits

Any form of gift that may even be interpreted as exceeding normal business practices or courtesy or in any case aimed at acquiring favourable treatment in the conduct of any activity that can be linked to the Company is expressly forbidden. Any form of gift to public officials or their family members is prohibited. This rule of conduct concerns both gifts promised and offered, and those received. It should be noted that a gift means any type of benefit (discounts outside the commercial practice followed by the Company, promise of a job offer, etc.). In any case, the Company abstains from practices that are not permitted by law, commercial practice or the ethical codes of the companies or entities with which it has relations. Gifts offered - except those of modest value - must be managed and authorised according to the Company's processes and must be adequately documented.

3.16. Representation expenses

Expenses incurred such as meals, travel expenses and entertainment offered to third parties shall be of modest value and for justified business reasons. All expenses shall be made in accordance with applicable laws and *policies* adopted by the Company in this regard.

3.17. Grants and sponsored trips

In the normal course of its business, it is natural for Evercompounds S.p.a. to promote itself and its products or to engage in promoting the development of the sector in which it operates, by awarding grants, sponsoring events or organising trips for current or potential customers, bearing the corresponding costs and expenses. These costs and expenses must be examined in advance to determine whether they comply with this Code, the Decree, other applicable laws and the *policies* adopted by the Company on the matter. Any doubts in this regard must be submitted to the Supervisory Board or the Company's Sole Director for initial examination.

3.18. Relations with the Public Administration

Relations between the Company and the Public Administration, public officials, persons in charge of public services or public agents must be inspired by the strictest compliance with applicable laws and regulations, as well as with the specific *policies* on the subject approved by the Company and cannot in any way compromise the integrity and image of the Company. The assumption of commitments and the management of relations, of any kind, with the Public Administration, public officials or persons in charge of a public service are reserved exclusively to the corporate functions in charge thereof and to authorised personnel. Any gift or promise of money or other benefits made for illegal purposes or to obtain advantages is expressly forbidden. This line of conduct applies not only to direct payments and/or promises, but also to indirect ones made in any form, including through consultants or third parties. Where there is any doubt, the Recipient may still contact the Supervisory Board for any type of report.

3.19. Relations with Judicial Authorities

In the event of participation in legal proceedings (administrative, civil or criminal), the Company undertakes to act in compliance with the law and the rules of this Code of Ethics. In particular, it is prohibited for corporate bodies and employees with authority to represent the Company in court, to promise or give money or other benefits to magistrates, judges, court clerks and witnesses in order to influence the outcome of the trial in favour of Evercompounds S.p.a.

D) CRITERIA OF CONDUCT IN RELATIONS WITH SUPPLIERS AND CONSULTANTS

Evercompounds S.p.a. shares the values of integrity with suppliers, business and industrial partners so that relations are marked by maximum transparency. Suppliers and partners, not only proven professionalism is sought, but also a commitment to sharing the Ethical principles adopted. The Company promotes socially responsible behavior and work practices, with the expectation that suppliers and partners operate in line towards the standards transposed., with particular reference to respect for Human Rights and environmental protection. The Company is therefore committed to acting at all times with fairness, integrity and equity, in compliance with contractual commitments

Evercompounds S.p.a. undertakes to adopt processes of qualification, selection and monitoring of suppliers and partners, based on the principles of transparency and integrity, guarding against collusive practices, in full compliance with legality. The Company is committed to the definition and dissemination of policies, standards and rules that guide the actions of suppliers and partners to respect the principles enshrined in this Code, promoting long-term strategic collaborations based on an integrated, coordinated and transparent approach, encouraging a fair sharing of risks and opportunities.

In procurement, goods supply and external collaboration relationships (including consultants, agents, etc.) the Company is committed to:

- obtain the cooperation of Suppliers and External Collaborators in constantly ensuring that the needs of customers are met to an extent appropriate to their legitimate expectations, in terms of quality, cost and delivery times
- to observe internal procedures for the selection and management of relations with suppliers and External Collaborators and not to preclude any person meeting the requirements from competing to be awarded a supply at the Company
- adopt in the selection, exclusively objective evaluation criteria in a declared and transparent manner;
- observe and demand compliance with the contractually stipulated conditions;
- maintain a frank and open dialogue with suppliers and External Collaborators in line with good business customs;
- promptly report possible violations of the Code to one's superior and the SB;

Evercompounds S.p.a. also applies full fairness and transparency towards accounting principles in its correspondence with suppliers and business partners; thus, fees must be solely commensurate with the services specified in the contract and payments may in no way be made to a party other than the contractual counterparty, nor in a third country other than that of the parties or of execution of the contract.

E) CRITERIA OF CONDUCT WITH CUSTOMERS

Evercompounds S.p.a. operates in national and international markets. Evercompounds is inspired by commercial policies, strategic choices, best practices and the principle of professional loyalty to its customers. Therefore, the Commercial Management is committed to establishing and maintaining business relationships focused on customer needs.

Evercompounds implements any commercial initiative aimed to promote the company, and encourage the purchase of its products and services, in full compliance with the regulations that protect consumer interests and customer satisfaction.

The Company is committed to ensuring that its customers have complete and transparent information during business relations. Moreover, Evercompounds is committed to ensuring that the characteristics of the products correspond to the information provided to their clients.

Evercompounds S.p.a. ensures that its customers are protected not only at the stage of "first contact" with the company, but also throughout the contractual relationship. Therefore, Evercompounds commits to provide all the necessary assistance to the clients, including continuous attention to suggestions and complaints.

4. HOW TO IMPLEMENT THE CODE OF ETHICS

4.1. The effectiveness of the Code towards third parties

Whoever, also acting in the name of and/or on behalf of the Company, encounters third parties with whom the Company intends to enter into legal relations or is required to have relations of an institutional, social, political or any other nature with them, is obliged to:

- a) informing them of the commitments and obligations imposed by the Code;
- b) require compliance with the obligations concerning their activity;
- c) take internal initiatives useful for ensuring compliance with the Code, in the event of refusal by third parties to comply with the Code or in the event of failure or partial performance of the commitment undertaken to comply with its provisions.

4.2. The contractual value of the Code

The Code, considered in its entirety and together with all the specific implementation procedures approved by the Company, must be considered an integral part of existing and future employment contracts, pursuant to Article 2104 of the Civil Code. violation of these provisions shall therefore constitute an offence of a disciplinary nature and, as such, may be prosecuted and sanctioned by the Company pursuant to and for the purposes of Article 7 of Law 300/1970; said offence may entail, inter alia, compensation for damages caused to the Company. As for Collaborators, consultants, contractors and other third parties, signing or, in any case, adhering to the provisions and principles set out in the Code is a *conditio sine qua non* of the stipulation of contracts of any nature between the Company and such parties; therefore, the provisions approved, disclosed and accepted form an integral part of such contracts. Considering the foregoing, any violations by third parties of specific provisions of the Code entitle the Company to terminate existing contractual relations with said parties and may also be identified ex ante as causes for express termination of the contract pursuant to Article 1456 of the Civil Code. The Company entrusts the Supervisory Board with the function of "Guarantor" of the Code.

This function performs the following tasks:

- a) Establish, in consultation with top management, criteria and procedures aimed at compliance with the Code;
- b) Promote the issuing of guidelines and operational procedures with the help of the Functions competent to define them;
- c) Set up employee communication and training programmes aimed at the dissemination of knowledge and understanding of the Code within the Company;
- d) Verify the effective implementation of the Code;
- e) Investigate reports of possible violations of the Code;

- f) Communicate to the Chief Executive Officer the results of any investigations carried out in relation to breaches of the Code, in order to adopt any sanctioning measures and in any case to act in an advisory capacity during the disciplinary proceedings if required;
- g) Submit to the Sole Administrator useful initiatives for the dissemination and updating of the Code;
- h) Activate and maintain an adequate information flow between stakeholders responsible for compliance with the Organisational Model;
- i) Submit an annual report to the Chief Executive Officer on the status of implementation of the Code.

4.3. The operating principles

The implementation of this Code of Ethics is based on operational principles that have characterised the company since its establishment:

- Actions in line corporate values and customer needs (fairness in negotiating relationships);
- Constructive, transparent, direct, honest and timely communication;
- Commitment to build on the trust of others;
- Participation in group work and treasuring each other's mistakes;
- Progressive and constant improvement of positions;
- Setting ambitious goals, thinking unconventionally.

4.4. Common Commitments

is the Company's policy to comply with the laws and regulations applicable in its sector. No action that violates laws and regulations shall be taken in the name of the Company. Each of the addressees must make the legal and ethical principles that apply to the company's activities their own, and in the event of doubt as to the appropriateness of the proposed conduct, they must liaise with the Supervisory Board in order to obtain an opinion on the conformity of their actions with the rules set out in this Code. The Company is committed to acting with integrity and to managing its activities in line with the highest ethical standards. Everyone must be committed to interacting fairly with customers, suppliers, competitors and co-workers. There must be no tendency to seek positions of supremacy in labour relations, through manipulation, concealment or abuse of privileged information, or otherwise through the misrepresentation of material facts. Everyone's attitude must be fair to everyone. This Code contains rules on both personal and professional conduct, so that adherence to it in no way constitutes the conclusion of an employment contract or the guarantee of employment.

5. The Rules of Conduct for Top Management

The Management of Evercompounds S.p.a., its managers and departmental contacts, respect this Code of Ethics and conform their activities to values of honesty, loyalty, fairness and integrity, consciously sharing the Company's *mission*. The director and the Group's Administration shall concretely implement the principles contained in this Code, as well as in the entire Organisational Model, and shall be committed to strengthening the trust and cohesion that inspires the Company's operations, also for the purpose of setting business objectives, to the values expressed in the Code. The Sole Director acts in the full awareness that he/she interprets the principles expressed in this Code of Ethics accurately.

6. Obligations of Functional Heads

Every Head of Function, or any company contact person is obliged to:

- To set an example to one's subordinates by one's behaviour;
- Ensure their compliance with the Code;
- Ensure that employees understand that compliance with the provisions of the Code is an integral and substantial part of their work performance;
- Select employees and collaborators to ensure compliance with the principles in the Code;
- Promptly report to the Supervisory Board any reports of violations or requests to clarifications made by employees;
- Prevent any form of retaliation within its Functions, against workers or Collaborators who have collaborated in the observance or concrete implementation of the Code.

7. The obligations of employees

Every employee is required to be familiar with the provisions of this Code and to comply with the regulations governing their activities. Employees are therefore obliged to:

- Respect the Code and refrain from conduct contrary to its provisions and rules;
- In case of doubt, contact your direct superiors, the Supervisory Board, for the necessary clarifications on the modes of application of the Code or the relevant regulations;
- Promptly report to one's direct superiors, as well as to company contacts, any news concerning possible violations of the Code, unless the irregularities detected involve the office holder himself; in this case, the news must be reported to persons superordinate to the "direct superior" involved;
- Cooperate with the Company in investigations aimed at verifying, and possibly sanctions, possible violations.

The employee is not authorised to personally conduct investigations into alleged misconduct and is obliged to disclose any information he or she has about such conduct only to his or her own

superiors. By "direct superior" is meant the person formally hierarchically superior, responsible insofar as he/she is in charge or in any case legitimised to supervise and/or control the activity.

8. Reporting a violation and requesting advice

Recipients of the provisions contained in this Code are required to report to the SB or their immediate superiors, any behavior that is, even potentially, in conflict with the provisions of this Code. No one will be subject to retaliation for reporting a well-founded suspicion of violation of these rules.

If, in the course of the Company's business activities, doubts should arise as to whether a type of conduct complies with this Code, or with other ethical-behavioral policies otherwise adopted by the Company, Recipients are required to contact the SB or their supervisor.

Everyone is individually responsible for the application of these rules and no one is required to "apply them alone." All persons to whom this Code of Ethics is addressed may report in writing, through protected information channels, any violation or suspected violation of the Code of Ethical Professional Conduct: the SB, while guaranteeing the anonymity of the person making the report, will assess on a case-by-case basis the advisability of initiating an investigative procedure in view of the concrete circumstances.

Reports should be sent to the following e-mail address:

odv@evercompounds.it

9. Responsibility

The fundamental condition for working with the Company is to maintain conduct in compliance with all legal requirements and key principles included in this document. Failure to comply with these rules of conduct may legitimise the application of disciplinary measures according to the provisions of the relevant paragraphs of this Code, up to and including possible dismissal. This is without prejudice to the civil or criminal liability of the Addressees for conduct in breach of the rules of this Code. As soon as the Company receives notice of alleged violations, it shall assess them according to the parameters of relevance, represented by the seriousness of the action and the circumstances that led to the breach of the same or of the company procedures; the Company shall take into consideration the employee's seniority in the company, his/her conduct and contribution. Disciplinary measures shall be issued in accordance with the provisions of the Disciplinary and Sanctioning System adopted by the Company, annexed to the Organisational Model. Moreover, should the Company suffer a loss, in financial terms, it may take legal action for damages against the responsible party. The Company will cooperate with the competent authorities where laws have been violated and, where it deems it appropriate, will directly report the violations in question to said authorities.

10. Investigation of violations

All violations will be immediately investigated and treated with the utmost confidentiality; in particular, about employees, investigations will be carried out in accordance with the provisions of the law and collective bargaining on disciplinary proceedings (see the relevant section of this

Code). The person who reported the violation is prohibited from conducting preliminary investigations on his or her own initiative. Investigations into alleged violations may involve complex legal issues; acting on one's own initiative may, therefore, compromise the genuineness of the investigation and have negative consequences for the employee and the Company. All reports of possible violations of this Code, or the refusal to apply it or other policies adopted by the Company of ethical conduct significance, must be reported to one's direct superiors.

11. No retaliation

Evercompounds S.p.a. will implement the necessary measures to investigate any violation of the law or company policies. Evercompounds S.p.a. requires its employees to conduct themselves with fairness and good faith, including with respect to the reporting of any violations of law or company policies: retaliation against employees who have in good faith made a report regarding any such violation or who have participated in the investigation of an alleged violation will not be tolerated.

12. Violation relating to benefits

The Company has a transparent relationship with its employees and consequently communicates directly and in advance what it expects from them. Occasionally, situations may arise that are so serious that they may have an adverse effect on the employees, the business, the reputation, the service provided to customers and/or the profitability of Evercompounds S.p.a. Employees may receive reports regarding their performance. Occasionally, management may determine that progress is not reasonably possible or that the infraction committed is so serious as to result in immediate termination of employment.

13. Application of the Code and Disciplinary Consequences

Violations of the provisions of this Code could have serious repercussions and preclude the Company's activities. Given that this Code represents, not merely a statement of moral principles that inspire the activities implemented by the Company, but also a specific instrument for complying with the requirements of D. Lgs. 231/01, it follows that the criteria adopted by the Company's Sole Director to authorise exceptions to the said Code must be very strict, after verifying, on a case-by-case basis, that such exceptions do not undermine the principles of the Decree or the actual operation of the Code and, more generally, of the Organisational Model: exceptions must in any case be immediately disclosed. Each employee or collaborator must therefore promptly inform his or her superior or the Supervisory Board of any activity of which he or she is aware that constitutes or may constitute a breach of the rules of conduct or values set out herein. Violations of the rules of conduct of this Code by employees may lead to the application of disciplinary sanctions, in accordance with the law, the National Collective Labour Agreement (hereinafter, the 'CCNL') and the Code itself. Once a possible violation of this Code, or of other *policies* adopted by Evercompounds S.p.a. is detected, the Company will open a disciplinary procedure against the employee according to the modalities and terms set forth in art. 7, L. 300/70 and the CCNL.

Disciplinary breaches of the provisions of the CCNL and any company regulations and of the Code of Ethics may be punished, considering the seriousness of the misconduct, as described in the specific paragraph of the organisational model. Without prejudice to what is stated in the

paragraph on the "Contractual value of the Code", the signing or, in any case, the adherence to the provisions, or to some of them, and to the principles set forth in this Code by third parties to the Company, with whom the same has relations of collaboration, professional consultancy or commercial partnership, represent a *conditio sine qua non* of the stipulation of contracts of any nature between the Company and such parties. The specific provisions contained in the Code, signed by such parties or, in any case, approved also by their conclusive facts pursuant to the preceding paragraph, form an integral and substantial part of the contracts entered by them with the Company. Any violations by third parties of specific provisions of the Code entitle the Company to terminate existing contractual relations with said parties and may also be identified *ex ante* as causes for express termination of the contract pursuant to Article 1456 of the Civil Code. The Company requires its employees to behave with fairness and good faith also about the reporting of any violation of the law or company policies: retaliation against employees who have in good faith reported one of the violations in question or who have participated in the investigation of an alleged violation will not be tolerated.

14. For any further information

For more in-depth information on these or related topics, Evercompounds S.p.a. invites all the addressees of this Code to contact the Supervisory Body. The rules on sanctions, the offences in relation to which each of them may be applied and the procedures for challenging them must be collected in a disciplinary code and must be brought to the knowledge of the workers by posting them in a place accessible to all. The disciplinary rules must apply what is laid down in the relevant collective agreements.

15. Early detection of infringements

It is not necessary for the code to contain a precise and systematic provision of the individual breaches, their various gradations and the corresponding sanctions, since a proportionate correlation between the individual breach hypotheses, albeit of a schematic and not detailed nature, and the corresponding sanction provisions is sufficient, even if susceptible to discretionary implementation and adaptation according to the concrete and actual non-compliance of the worker, in compliance with the principle that disciplinary sanctions must have a sufficient degree of specificity to exclude that the placement of the worker's conduct in the disciplinary case is entirely devolved to a unilateral and broadly discretionary assessment of the employer (Cass. 9 August 1996, no. 7370).

Non-work-related conduct is also punishable under disciplinary law if the nature of the employee's performance requires a wide margin of trust, extended to private conduct (Court of Cassation No. 11986 of 12 September 2000).