

CROMOLOGY

Italy

CODE OF ETHICS

Approved by the Board of Directors

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DOCUMENT CHECK SHEET

IDENTIFICATION

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1. Introduction

The Cromology Italia S.p.A. (hereinafter also referred to as "CROMOLOGY" or the "Company") Code of Ethics represents the corporate ethical instrument that aims to formalise the principles and standards of conduct in place within the Company, creating the conditions for the proper application of corporate and group policies and the internal control system.

The Cromology Group and its direct and indirect subsidiaries are committed to conducting business fairly and respectably, with integrity and honesty, and in compliance with all applicable laws. Cromology has a zero-tolerance policy on corruption in all of the Group's business activities.

Cromology has adopted professional conduct guidelines that repudiate all forms of corruption. Therefore, any involvement in bribery and corruption is strictly prohibited.

These provisions are designed to prevent corrupt situations, including with respect to gifts, meals, entertainment, travel and other benefits offered by or to Cromology employees, as well as political contributions, charitable donations, facilitation payments, solicitations and extortion.

These provisions also establish standards for retaining and managing Cromology's agents, consultants, intermediaries, business partners and other representatives.

The purpose of these provisions is to prevent bribery as a corrupt practice. They do not modify or supersede any other Cromology provisions relating to the approval and reimbursement of business travel and expenses. Any prior approval requests, restrictions on travel and accommodation expenses and other requirements or restrictions applicable to Cromology employees must be complied with independently.

Furthermore, the Code of Ethics is an element of the Organisation, Management and Control Model pursuant to Legislative Decree no. 231/01, adopted by CROMOLOGY itself.

Legislative Decree no. 231 of 8 June 2001 provides that the Company may be held liable for the offences provided for in the Decree, committed in its interest or to its advantage by: persons who hold positions of representation, administration or management of the Company (so-called "senior"); persons subject to the direction or supervision of one of those seniors.

Article 6 of the Decree states that the Company shall not be liable for the offence committed if it proves (inter alia) that it has adopted and effectively implemented organisational, management and control models capable of preventing offences of the kind committed and that it has entrusted a body within the Entity with the task of supervising the operation of and compliance with such models.

The expression "Organisational, Management and Control Model" referred to in Article 6 (1)(a) of the Decree refers to a set of internal rules and procedures, including this Code of Ethics, designed to provide the Company with an effective organisational and control system aimed at preventing criminal conduct.

2. Scope of application

The Code of Ethics sets out the basic guidelines that CROMOLOGY's activities must follow and guides the conduct of employees, including managers, contractors (consultants, partners and third parties in general who have contractual relationships with the Company), directors and auditors (hereinafter referred to as the "Recipients") for the proper functioning, reliability and integrity of the Company and its business model.

The rules of the Code of Ethics form an essential part of the personnel's contractual obligations pursuant to and for the purposes of Articles 2104 and 2105¹ of the Civil Code.

¹ Article 2104 of the Civil Code states: *"Employee diligence - The employee must use the diligence required by the nature of the work to be performed, by the interest of the company and by the higher interest of business on a national scale. They must also comply with the instructions for the performance and discipline of the work provided by the employer and the employer's employees on whom they depend."*

Article 2105 of the Civil Code, on the other hand, lays down the employee's obligation of loyalty: *"The employee shall not deal with business, either on their own or on behalf of third parties, in competition with the entrepreneur, nor shall they divulge information relating to the"*

CROMOLOGY assesses, from a disciplinary standpoint and in accordance with current legislation, conduct contrary to the principles enshrined in the Code of Ethics, applying the Workers' Statute, the relevant National Labour Collective Agreement and the Company's Disciplinary Code, the sanctions provided for in the Disciplinary System adopted by the Company pursuant to Legislative Decree no. 231/2001 in accordance with the Law.

3. Company presentation and mission

3.1 Company presentation

Italy's leading company in the production of paints for the building trade, Cromology Italia S.p.A., with its wide range of products and services, targets professional, private and DIY customers.

Thanks to a competitive multi-channel strategy, its portfolio of prestigious brands (MaxMeyer, BaldiniVernici, Duco, Tollens, Settef, Cepro, Viero, MaxMeyer DIY, Mister Color, LoSpecialista Mister Color) and a full and diversified offer, Cromology Italia S.p.A. has a successful presence in all distribution channels.

Moreover, the multinational Cromology Group, which the Italian company belongs to, as a leader in the paint manufacturing sector in Southern Europe uses both independent and integrated distribution networks (with a total of approximately 400 proprietary points of sale), such as Couleurs de Tollens and Zolpan France in France, Colori di Tollens in Italy and Robbialac stores in Portugal.

3.2 Mission

The Company works to maintain standards of excellence in the paints, varnishes, enamels, plasters and decorative and ecological products production and trade sector, and constantly strives for continuous improvement in order to progressively grow its business and increase its visibility and presence in Italy.

The Company operates in accordance with business ethics and is aware that it also fulfils a social function, contributing to the professional growth of employees and collaborators and transferring elements of economic and civil progress to the communities and the area where it is operational.

The Company responds with transparency, competence and thoroughness to the needs of all stakeholders (workers, managers, partners, suppliers, shareholders and the public administration) and produces value for customers and workers in a manner which is consistent with its own vision and with the value system dictated by the French Head Office.

More specifically, it takes the following as the founding elements of its mission:

- ✓ To be the point of reference for the network of agents and specialist dealers, striving for full customer satisfaction, adopting all the systems recommended by Head Office and complying with the required management standards;
- ✓ To apply a personnel policy that allows a high level of motivation and involvement to be maintained towards the achievement of company objectives;
- ✓ To pursue the continuous improvement of the processes implemented in the short and long term;
- ✓ To achieve the economic results set by the budget, ensuring the planned profitability on the basis of strategic plans.

organisation and methods of business production, or make use of it in such a way as to be detrimental to it".

4. Ethical principles

4.1 Compliance with laws and regulations

Respect for all the laws and regulations in force is an essential principle for the Company. Every Company employee, including managers, must first of all undertake to comply with the laws and regulations in force.

This commitment must also apply to consultants, collaborators, suppliers, client companies or institutions, partners and anyone who has relations with the Company.

The Company places great importance and value on the principles of democratic order and free political determination on which the state is based, hindering any conduct that may constitute or be linked to activities of terrorism or subversion of the democratic order of the same, or that may constitute or be linked to transnational crimes related to the Company to commit crimes, including those of a mafia-type, or personal aiding and abetting.

Cromology is also firmly opposed to any conduct involving the use, substitution or transfer of money, goods or other benefits resulting from crimes, and prohibits its employees, including executives, members of corporate bodies, all collaborators and, in any event, all Recipients of this Code, from committing or aiding and abetting acts relating to money laundering, self-laundering, receiving and using money, goods and other benefits of unlawful origin. Any Cromology employee who has good reason to believe that:

a Cromology employee has failed to comply with these provisions, or an agent, representative or business partner of Cromology has violated an anti-bribery or anti-corruption law; or

- a person or entity conducting business Cromology's behalf is acting contrary to Cromology's provisions and this Code of Ethics,
- must immediately notify the Legal Department, or the Human Resources Department, or the Finance Department, or the Supervisory Body directly, in the manner expressly set forth in the relevant Company Policies and in the Procedure for Information Flows to the Supervisory Body, which shall be considered an integral part of the Organisation, Management and Control Model adopted by the Company.

4.2 Respect for the person

CROMOLOGY acknowledges protecting personal safety, freedom and individual personality as a primary value. Therefore, in carrying out its activities, the Company repudiates any conduct that could lead to or contribute to an injury to individual safety or exploitation of the person.

Anyone who, in the performance of their duties or tasks, becomes aware of any acts or behaviour of those set out above, must promptly inform their superiors and the Supervisory Body.

4.3 Fairness and honesty

CROMOLOGY operates in compliance with professional ethics and internal regulations. The pursuit of the Company's interest can never justify conduct that is contrary to the principles of fairness and honesty; for this reason, any type of benefit or gift that is received or offered, which may be intended as a means to influence the independent judgment and conduct of the parties involved is rejected.

Gifts and other entertainment expenses are allowed, provided that they are contained within limits that do not compromise the integrity and ethical-professional correctness of the parties and, in any case, provided that they can be considered customary in relation to the occasion, of a modest value and related to normal commercial activity as regards customers.

4.4 Impartiality, equality and absence of discrimination

CROMOLOGY, in full compliance with the principle of good faith, operates impartially when conducting its business, whilst also adopting a setup and an organisational structure that ensures the principle of independent judgment and the absence of any commercial or financial interest that could lead to biased behaviour, preferential treatment and inequality.

In its relations with all its counterparts, the Company avoids any discrimination based on age, racial and ethnic origin,

nationality, political and trade union opinions, religious beliefs, gender, sexuality or state of health of its interlocutors.

4.5 Confidentiality and data protection

In accordance with the provisions of the law, the Company guarantees the confidentiality of the information in its possession.

Employees, including managers, members of corporate bodies and all other collaborators, are required to treat information and data acquired and processed as part of the employment relationship or collaboration with CROMOLOGY as strictly confidential, and it therefore must be suitably protected and can not be used for purposes unrelated to their professional activity, with a ban on communicating or disclosing the said information or data both inside and outside the Company, unless done in compliance with current legislation and company procedures.

Furthermore, the Company guarantees a high level of security when it comes to choosing and using its information technology systems intended for processing personal data and confidential information, and declares that it has adopted all the security measures imposed by the laws currently in force to protect them.

By way of non-limiting example, the categories of information and data subject to the above obligations and prohibitions are recalled as follows: data relating to personnel, customers, suppliers, and in general all data defined as personal by European Regulation 679/2016, with particular attention to those that the law itself defines as sensitive; company performance and productivity parameters; corporate agreements, commercial agreements and contracts, company documents; *know-how* relating to the planning of relations with agents and specialised dealers and the development of the network with them.

4.6 Conflicts of interest

In carrying out its activities, the Company avoids any situation of conflict of interest, be it real or even only potential.

Anyone who has a financial or working relationship with agents, specialised dealers or suppliers, even if it may only be a potential relationship, or competitors or customers, must inform the Human Resources Department, in accordance with the provisions of the Policies and operating procedures in force.

4.7 Environmental protection

The Company is aware of the impact of its activities on economic and social development and on the quality of life of the local area. For this reason, in carrying out its activities, CROMOLOGY is committed to strict compliance with all environmental legislation and regulations applicable to its industry, protecting the environment and contributing to the sustainable development of the area.

With this in mind, when promoting, designing or contracting construction or maintenance work in its offices or production facilities out to third parties, or managing activities that generate environmental impacts or require the disposal of waste products, the Company ensures the prior technical and professional capacity of the suppliers used, as well as the inclusion of appropriate contractual clauses requiring compliance with all applicable environmental regulations, procedures and ethical principles defined by CROMOLOGY.

The Company guarantees in any case the identification and creation of specific roles and functions, which ensure the technical skills and powers necessary for the verification, assessment, management and control of environmental risk.

4.8 Diligence and good faith

Each employee and collaborator must act loyally and in good faith, conforming their activity to the principles of correctness and integrity and respecting the contractual obligations. They must also understand and comply with the contents of this Code of Ethics, and base their conduct on respect, cooperation and mutual collaboration with all their stakeholders.

4.9 Documentation of activities

All activities, actions, transactions and operations relating to the Company must be

- carried out in compliance with the rules in force, with the utmost good governance, completeness and transparency of information and legitimacy, both formal and substantial,
- adequately traceable and documentable as regards the subject they refer to;
- carried out in compliance with the instructions, procedures and communications given and within the limits of the powers of attorney received and the approved budgets.

Individuals who become aware of any omissions, alterations or falsifications in accounting records or related supporting documents must promptly inform their superior, or the head of the competent corporate function and the Supervisory Body of the Company.

4.10 Free competition

CROMOLOGY recognises the fundamental importance of a competitive market and, in compliance with national and EU antitrust regulations, the guidelines and directives of the Antitrust Authority, as well as the specific internal regulations drawn up by the Company or the Group, it does not behave or enter into agreements with other companies that could adversely affect the system of competition between the various operators in the reference market.

In particular, the Company and the Recipients avoid practices (the creation of cartels, sharing of markets, limitations to production or sales, conditional agreements, etc.) which could represent a violation of competition laws, as well as avoiding engaging in other conducts that may lead to a distortion of competition in the acquisition of goods and services, for instance through the bribery of private contractual counterparties.

All Recipients shall also refrain from exercising undue pressure, threats, acts of violence, artifices, fraudulent means or, in any case, conduct that may prevent or disturb the performance of the commercial and entrepreneurial activities of others or the free exercise of competition on the market in any way.

4.11 Protection of copyright and industrial property rights

In carrying out its activities, CROMOLOGY avoids any situation of conflict or violation of copyright or industrial property rights belonging to third parties, condemning all possible forms of counterfeiting or usurpation of instruments or signs of authentication, certification or recognition, trademarks, distinctive signs, patents, designs or models, and calling on all those who work in the interest of the Company to comply with all existing regulations to protect them.

CROMOLOGY also condemns the reproduction of software, photos, images, music or audiovisual compositions, or works protected by copyright of others outside what is authorised by prior license agreements.

5. Corporate governance

5.1 Preamble

The governance system is aimed at ensuring responsible management of the business and transparency towards third parties, employees (including managers), collaborators, shareholders and the market in general, with a view to pursuing the company's objectives.

The members of the corporate bodies must base their activity on the principles of correctness and integrity, refraining from acting in situations of conflict of interest within the scope of the activity they carry out within the company.

Members of corporate bodies are also required to comply with the guidelines provided by the Company in the relations they maintain on the Company's behalf with public institutions and any private entities, as well as with the specific operating manuals or internal regulations prepared by the Company or the Group, including the "Policy on gifts, meals, entertainment, travel and other benefits, political contributions, charitable donations, facilitation payments, solicitations and extortion", "Guidelines on professional conduct" and "Provisions on compliance with trade control laws".

The operating manuals or group regulations referred to in the previous paragraph, identify the modest value in the value of a single good or service not exceeding € 100.00 for all recipients of this model.

Their assiduous and informed participation in the Entity's activities is required; they are required to make confidential use of the information they become aware of for official reasons and may not use their position to obtain any direct or indirect personal advantage. Members of corporate bodies are required to comply with current legislation and the principles contained in this Code.

In view of its activities and organisational complexity, CROMOLOGY adopts a system of delegation of powers and functions that provides for the assignment of tasks to persons with appropriate skills, expertise and organisational role in explicit and specific terms.

5.2 Internal control

In compliance with the regulations in force and with a view to planning and managing activities aimed at efficiency, fairness and transparency, the Company adopts organisational and management measures suitable for preventing unlawful conduct or in any case conduct contrary to the rules of this Code.

The Company has implemented an organisation, management and control model pursuant to Legislative Decree no. 231/2001, which provides for appropriate measures to ensure that activities are carried out in compliance with the law and the rules of conduct of this Code.

5.3 Organisation principles

The services deriving from CROMOLOGY's activities meet the requirements of the company's organisational system in accordance with the relevant standards.

In addition to the monitoring system during the production and marketing phases of its products, the focal element is the guarantee that the controls and related decisions are implemented in a system of assurance and adequacy.

5.3.1 Conduct of business operations and transactions

Every operation and/or transaction, in the broadest sense of the term, must be legitimate, authorised, consistent, congruous, documented, recorded and at all times verifiable.

Collaborators are required to comply with the operating procedures and protocols provided for the formation and implementation of the Entity's decisions.

The procedures governing the operations must enable the possibility of carrying out checks on the characteristics of the transaction, on the reasons that have allowed it to be executed, on the authorisations to carry out and on the execution of the operation itself.

Each person who carries out operations and/or transactions involving sums of money, goods or other economically valuable utilities belonging to the Company must act upon specific authorisation and provide valid evidence for its verification at any time.

Each collaborator is responsible for the truthfulness, authenticity and originality of the documentation and information provided in the performance of the activity for which they are responsible.

In order to ensure compliance with the principles set out above, in the broader aim of preventing the offences provided for by Legislative Decree no. 231/2001, all operations and transactions that employees (including managers), members of the Corporate Bodies and collaborators carry out in the performance of their activities must comply with the following general principles:

- **traceability:** it must be possible to reconstruct the formation of the actions and information/documentary sources used to support the activity carried out, in order to guarantee the transparency of the choices made. The Company must ensure the verifiability, documentability, consistency and congruity of each operation and transaction. To this end, the traceability of the activity must be ensured through suitable documentary evidence upon which checks can be carried out at any time. It is therefore useful that for each operation it is easy to identify who authorised the operation, who actually carried it out, and who carried out a check on it;
- **segregation of duties:** the persons who make or implement decisions cannot be the same as those who record

the decided transactions in the books and none of the aforesaid persons may be the same as those in charge of carrying out the checks and audits required under law and under the procedures imposed by the internal audit system;

- **signatory and authorisation powers:** there must be formalised rules for internal signatory and authorisation powers. In addition, it is necessary that:
 - powers and responsibilities are clearly defined and understood within the organisation;
 - the signatory and authorisation powers are consistent with the organisational responsibilities assigned;
- **archiving/document retention:** documents relating to the activity must be archived and kept by the competent department in such a way as not to allow for any subsequent modification, except where there is appropriate evidence;
- **confidentiality:** access to documents already filed, as referred to in the previous point, must be justified and granted only to the competent person according to the law and internal rules;
- **reporting system:** the persons called upon to carry out the various activities must account for their actions;
- **monitoring:** a check must be made on the activity carried out, which in turn must be properly documented and tracked.

5.3.2 Administrative checks and documentation

CROMOLOGY has the specific duty of recording and keeping administrative, economic and financial information in its files.

Those entrusted with the task of keeping accounting records are required to make all entries accurately, completely, truthfully and transparently, and to allow any checks to be carried out by the individuals appointed for this purpose, including external persons.

The recording and reporting criteria must be consistent with each other in order to provide a uniform basis for assessing, managing and communicating the operations carried out by the Company.

CROMOLOGY has listed specific obligations which must be taken as a reference for compliance with these principles:

- To comply with the provisions of the law, the Code of Ethics, and established accounting, reporting and control procedures in the performance of the entrusted tasks;
- To be accurate, timely and complete in drawing up and keeping documents. To compile the latter by stating all data and/or information that may have an impact on CROMOLOGY's decision-making process;
- Before signing a document, to ensure that the information it contains is true, correct, complete and in compliance with the relevant laws;
- Before engaging CROMOLOGY in any business transaction or reporting administrative and financial information, to ensure that all the necessary authorisations have been obtained and are appropriately documented;
- To keep all documents, including the information available to the Company in computer format, safe;
- To facilitate the control bodies and any other person authorised to access the documentation under their competence and provide them with accurate and exhaustive information.

5.3.3 Purchasing goods and services

The selection of suppliers and the formulation of the conditions to purchase goods and services for the Company is dictated by values and parameters of competition, objectivity, correctness, honourableness, ethics, respectability and reputation, impartiality, fairness in price, quality of the good and/or service, carefully assessing the guarantees of assistance and the panorama of offers in general. In particular, the existence of these requirements will be verified before the establishment of the contractual relationship with suppliers and thereafter, during the course of the contractual relationship.

Purchasing processes shall be based on the search for the maximum competitive advantage for the Company and on fairness and impartiality towards any supplier meeting the requirements. Individuals who make any purchase of goods and/or services, including external consultancies and collaborations, must always act in compliance with the above-mentioned principles, operating with due diligence and refraining from receiving, concealing, replacing money, goods or other benefits of an unlawful origin.

Moreover, the Company strongly condemns the purchase of things deriving from any crime, by putting in place specific measures and controls to avoid this.

5.3.4 Collection and payment methods

Collections and payments must always be made through bank remittances and/or bank cheques and, if made in cash, must always be documented and comply with the limits set by law.

6. Relations with the personnel

6.1 Preamble

The Company recognises the value of human resources, respect for their independence and the importance of their participation in CROMOLOGY's activity.

The management of employment relationships is aimed at fostering the professional growth and skills of each employee, including through the use of incentives.

The Company repudiates any behaviour or attitude that is discriminatory or harmful to the individual, their beliefs and preferences. CROMOLOGY also repudiates any kind of bribery, forced labour or child labour and considers it absolutely unacceptable and therefore prohibits any type of harassment or unwanted behaviour, such as those related to race, sex or other personal characteristics, which have the purpose and effect of violating the dignity of the person to whom such harassment or behaviour is directed, both inside and outside the workplace.

6.2 Protection of the individual

CROMOLOGY is committed to ensuring compliance with the conditions necessary for the existence of a collaborative and non-hostile working environment and to preventing discriminatory behaviour of any kind. Everyone's cooperation is required in order to maintain a climate of mutual respect for the dignity, honour and reputation of each individual.

The Company also undertakes to ensure that working conditions are safeguarded in order to protect the psychophysical integrity of the worker, respecting their moral personality, avoiding them being subjected to unlawful conditioning or undue discomfort.

6.3 Personnel selection and recruitment

Without prejudice to the obligations deriving from the provisions in force, the selection of personnel is subject to the verification of the candidates' full compliance with the professional profiles required by the Company, in accordance with equal opportunities for the persons concerned.

The Company, within the limits of the information available, adopts appropriate measures to avoid favouritism, nepotism or any forms of patronage in the selection and recruitment phases.

Personnel are hired in compliance with regular employment contracts, since no form of employment relationship that does not comply with or in any case circumvents the provisions in force is allowed.

6.4 Employing irregular workers

CROMOLOGY also considers employing only personnel who are fully compliant with current immigration laws as a mandatory principle and, more specifically, with Legislative Decree no. 286/1998 whose Article 22 "Employment of third-country nationals with illegal residency status", has been included in the list of offences included in Legislative Decree no. 231/01 since August 2012. In view of the above, all the recipients of this Code must adopt the following

behaviours:

- not to employ individuals who do not comply with the provisions in force concerning residence permits and/or who cannot show a valid residence permit;
- to require all suppliers that are called upon to provide services or works in accordance with the provisions and regulations adopted by the company, to only employ personnel who have a valid residence permit and/or who are able to show a valid residence permit.

6.5 Personnel duties

The personnel undertakes to comply with the obligations set forth in the Code of Ethics and must, in the performance of their duties, comply with the law and base their conduct on the ethical principles of diligence, good faith, integrity, fairness, loyalty and all those set out in this Code.

All the recipients of the Code of Ethics must work to maintain a decent working environment, where the dignity of each person is respected.

In particular, the Company's personnel:

- ✓ must not work under the influence of alcohol or drugs;
- ✓ must be sensitive to the needs of those who might feel physical discomfort due to the effects of "passive smoking" in the workplace;
- ✓ must avoid any behaviour that may create an intimidating or offensive climate towards colleagues or subordinates in order to marginalise or discredit them in the workplace.

6.6 Competition and negative publicity

Employees (including managers), members of corporate bodies and all other collaborators are forbidden from having relations with or providing information to other companies that could cause damage and harm to CROMOLOGY.

Company employees (including managers) may not provide guidance, studies or collaborations to operators in the sector, albeit free of charge, unless expressly authorised by the Company, which in any case reserves the right to assess any assignment with regard to possible incompatibilities, in accordance with the provisions of the law and internal regulations.

6.7 Gifts and other utilities

6.7.1 Principles

Employees may not offer gifts, meals or entertainment to third parties or accept gifts, meals or entertainment from third parties that are not permitted under these provisions.

These provisions indicate the cases in which gifts, meals or entertainment may be offered or accepted without specific prior approval, the cases in which they may be offered or accepted with specific prior approval, and the cases in which they may not be offered or accepted at all.

Gifts, meals or entertainment may never be offered to or accepted from any person if:

- (i) they are illegal under applicable law;
- (ii) they are not permitted under the applicable provisions or the code of conduct of the person offering or accepting it;
- (iii) they are offered with the intention of obtaining or acquiring business in return or to otherwise obtain a specific business advantage in return;
- (iv) the gift, meal or entertainment may be intended as a means of influencing or seeking to influence the outcome of a commercial transaction;
- (v) the value of the gift (or package of gifts), meal or entertainment is not reasonable or proportionate; or
- (vi) they consist of cash or are convertible into cash.

Employees may not solicit gifts, meals or entertainment from third parties.

6.7.2 Gifts

Gifts may be offered or accepted openly as a courtesy or token of consideration where the nature of the gift is appropriate to the relationship and is in accordance with general business practice and local custom.

6.7.2.a. Giving gifts without specific prior approval

Employees may offer a gift without specific approval under these provisions where the gift offered complies with the principles set out in paragraph 6.7.1. below;

- the gift is a product, marked with the Cromology logo or brand (e.g. pens, notepads), of modest value;

OR

- the value of the individual gift (or package of gifts) does not exceed the amount stated in point 5.1);
- the recipient in question has not received more than 2 gifts in the last 12 months from Cromology, according to the employee's information;
- the gift bears the "Cromology" brand or is otherwise of a customary type for corporate gifts in the country in which it is offered;
- the gift is given on an occasion when it is customary to give a gift, in accordance with local business practice in the country where the gift is given, and Cromology is not responding to a request for proposal or negotiating a contract with the company represented by the recipient in question;

6.7.2.b. Accepting gifts without specific approval

Employees may accept a gift without specific approval under these provisions where the gift complies with the principles set out in paragraph 6.7.1 below;

- the gift is a corporate branded item with a nominal value (e.g. pens, notepads);

OR

- the value of the individual gift (or package of gifts) does not exceed the amount specified in 5.1;
- the employee the gift is offered to has not received more than four gifts from the same donor company in the last 12 months;
- the gift is of a customary type for corporate gifts in the country in which it is given; and
- the gift is given on an occasion when it is customary to give gifts in accordance with local business practices in the country where the gift is given and the company represented by the person giving the gift is not responding to a request for proposal or negotiating a contract with Cromology.

6.7.3 Meals

Meals may be offered or accepted as part of a business meeting, for the promotion of Cromology's products and services in general or for the discussion of a specific project, opportunity or contract.

This paragraph shall apply if the guest is invited to a restaurant other than in connection with a j (other than by a normal car or public transport journey). If the meal is part of a larger entertainment event, the paragraph "Entertainment" shall apply; if it is part of an organised trip, the paragraph "Travel" shall apply.

6.7.3.a. Offering meals without specific prior approval

Employees may offer a meal to a third party without specific approval under these provisions, where the meal is offered in accordance with the principles set out in the "Travel" paragraph and following:

- the value of the meal does not exceed the amount indicated in paragraph 5.1;
- the guest(s) has not been invited more than four times in the last 12 months on Cromology's behalf to the

employee's knowledge; and

- Cromology is not responding to a request for proposal or negotiating a contract with the company represented by the guest(s).

6.7.3.b. *Accepting meals without specific approval*

An employee may accept a meal without specific approval under these provisions where:

- the price of the meal does not exceed the amount specified in paragraph 5.1,
- the company represented by the person offering the meal is not responding to a request for proposal or negotiating a contract with Cromology, and
- the employee being offered the meal has not been invited more than four times in the last twelve months by the same host company.

6.7.4 *Entertainment*

This paragraph applies to entertainment events, such as sporting events, theatre performances, museum visits or sightseeing tours. It does not apply to meals (see above paragraph), unless the meal in question is part of the entertainment. If the entertainment is part of a trip, the "Travel" paragraph shall apply.

6.7.4.a. *Providing entertainment without specific prior approval*

Employees may provide entertainment to third parties without specific approval under these Terms and Conditions where the entertainment is provided in accordance with the principles set out in the Travel section and:

- the price of the entertainment per guest does not exceed the amount in paragraph 5.1;
- the guest(s) has not been invited more than twice in the last 12 months on Cromology's behalf according to the employee's information;
- the entertainment is of a customary type for business entertainment in the country in which it is offered; and
- Cromology is not responding to a request for proposal or negotiating a contract with the company represented by the guest(s).

6.7.4.b. *Accepting entertainment without specific approval*

An employee may accept entertainment without specific approval under these provisions where:

- the price of the entertainment per employee, in the employee's reasonable estimation, does not exceed the amount in paragraph 5.1;
- the employee being offered the entertainment has not been invited more than four times in the last 12 months by the same host company.
- the entertainment is of a customary type for business entertainment in the country in which it is offered; and
- the company represented by the person offering the entertainment is not responding to a request for proposal or negotiating a contract with Cromology.

6.7.5 *Specific approval process, registration*

6.7.5.a. *Specific approval process*

If an employee wishes to:

- offer or accept a gift
- offer or accept a meal
- offer or accept entertainment

but the gift, meal or entertainment does not meet all of the above criteria, the employee must seek written approval from their supervisor, who may seek advice from the Legal Department or Human Resources Department as necessary.

An example of an approval request form is set out in Annex C. The request for approval and the approval itself may take any form, provided it is in writing (e-mail is also acceptable).

If an employee needs to decline a gift, the example in Annex D may be used.

6.7.5.b. Recording expenses

Any employee who provides a gift, meal or entertainment must record the expense incurred in the current expense reimbursement tool and then submit the required documentation (receipt etc.) in accordance with their company's expense reimbursement policy.

In addition, where the gift, meal or entertainment requires specific approval, the employee must record the written approval obtained and the name of the recipient, the company represented by the recipient(s) and the position(s) of the recipient(s).

6.7.6 Travel

This paragraph applies to travel beyond normal taxi fares or short journeys by car to attend dinners or entertainment, where Cromology is paying travel and/or accommodation expenses for a third party, or where a third party is paying travel and/or accommodation expenses for a Cromology employee. The term "accommodation", as it is used in this paragraph, includes both lodging and food.

6.7.6.a. Principles

Employees shall not offer travel and/or accommodation to third parties, nor accept the offer of travel and/or accommodation from third parties, except as permitted by these provisions.

The offer or acceptance of travel and/or accommodation is always subject to specific approval under these provisions.

Subject to the other provisions of this paragraph 6, Cromology may pay reasonable and justified expenses for travel/accommodation of third party representatives for legitimate business purposes, such as in the following cases: (i) if they are invited to a global Cromology event, (ii) if they are visiting an office or laboratory of a Cromology group company for the purpose of discussing a particular business project, opportunity or contract (including job interviews), or (iii) generally for the purpose of demonstrating, promoting or illustrating Cromology products or services.

Subject to the other provisions of this paragraph 6, Cromology's employees may accept payment of their reasonable and justified travel/accommodation expenses from third-party representatives if the purpose of the travel is a business event to which the employee is invited as a representative of Cromology.

Travel/accommodation expenses paid for by a third party must comply with at least the travel provisions of the entity of which the third party is a representative. In the absence of such provisions, travel/accommodation expenses paid for by a third party must comply with Cromology's travel provisions.

Cromology's best practice is to pay travel and accommodation expenses directly. If this is not possible, guest expenses must be reimbursed directly to the legal entity of which the guest is a representative, not to the individual. Expenses may be reimbursed only upon receipt of correct documentation of the expenses incurred. If a guest for whom a ticket has been paid for by Cromology no longer wishes to participate, it is the responsibility of the person who organised the travel to ensure that Cromology has received any reimbursed portion of the cost.

Travel and/or accommodation may never be offered or accepted if:

- (i) it is illegal under applicable law;
- (ii) it is not permitted under the applicable provisions or the code of conduct of the person offering or accepting it;
- (iii) it is offered with the intention of obtaining or preserving business in return or to otherwise obtain a specific business advantage in return;

- (iv) the travel and/or accommodation may be intended as a means of influencing or seeking to influence the outcome of a commercial transaction;
- (v) the value of the travel and/or accommodation is not reasonable or proportionate; or
- (vi) it includes cash allowances or cash advances.

Under no circumstances shall Cromology pay and under no circumstances shall Cromology employees accept:

- collateral travel which may be undertaken in connection with the approved travel and which is unrelated to the business purpose of the travel; or
- expenses for travel and/or accommodation of friends or family members, or for other persons except those required for the business purpose of the trip.

6.7.6.b. Specific approval procedure for offering or accepting travel/accommodation

All employees wishing to offer or accept travel and/or accommodation must seek the written approval of their supervisor, who may seek advice from the Legal Department or the Human Resources Department if necessary.

6.7.6.c. Recording offered/accepted travel/accommodation

Recording offered travel and/or accommodation

- All employees who offer travel paid for by Cromology must send a record of the offered travel to the relevant finance department, listing:
 - the actual cost of the travel; and
 - the relevant written approval, if required.
- All employees paying for travel and/or accommodation on Cromology's behalf must submit the following documentation for any travel and/or accommodation paid for, in accordance with the applicable expense reimbursement provisions:
 - the receipt for the travel and/or accommodation; and
 - the relevant written approval, if required.

Records of accepted travel and/or accommodation

Employees must keep records of all travel and/or accommodation offered to them.

6.7.7 Other benefits

This paragraph applies to all advantages or benefits besides gifts, meals, entertainment and travel, which may be offered by Cromology to a third party, or by a third party to an employee of Cromology ("Other Benefits"). Other Benefits include training courses or offers of employment, offers to purchase products or services from affiliated companies, offers of better or favourable terms for Cromology's products or services, etc.

6.7.7.a. Principles

Employees may not offer Other Benefits to third parties, nor accept Other Benefits from third parties, except as permitted in these provisions.

The offer or acceptance of Other Benefits is always subject to specific approval under these provisions.

- (i) Other Benefits may never be offered or accepted if:
 - (ii) they are illegal under applicable law;
 - (iii) they are not permitted under the applicable provisions or the code of conduct of the person offering or accepting it;

- (iv) they are offered with the intention of obtaining or preserving business in return or to otherwise obtain a specific business advantage in return;
- (v) they may be intended as a means of influencing or seeking to influence the outcome of a commercial transaction; or
- (vi) they are not reasonable or proportionate.

6.7.7.b. Specific approval procedure for the offer or acceptance of Other Benefits

All employees wishing to offer Other Benefits must seek the written approval of their supervisor, who may seek advice from the Legal Department or the Human Resources Department if necessary.

6.7.7.c. Recording offered/accepted Other Benefits

All employees who offer Other Benefits paid for by Cromology must send a record of the offered Other Benefits to the relevant finance department, listing:

- the actual cost of the Other Benefits; and
- the relevant written approval, if required.

6.7.7.d. Recording accepted Other Benefits

Employees must keep records of all the Other Benefits offered to them.

6.7.8 Political contributions

"Contributions" include cash and anything else of value, including goods or services.

As a general rule, Cromology generally prohibits contributions to political parties or related organisations on Cromology's behalf or otherwise through the use of company assets.

No Cromology employee is authorised to directly or indirectly make or approve political contributions on Cromology's behalf or for a purpose related to Cromology's business, without the prior written consent of Cromology's Chief Executive Officer and in consultation with Cromology's counsel and Chief Financial Officer.

A record must be kept of all requests, approvals and rejections of political contributions.

This prohibition does not restrict Cromology employees from exercising their right to make individual contributions, but in this case Cromology will not reimburse such donations.

6.7.9 Charitable donations and corporate sponsorships

Charitable contributions and sponsorships (hereinafter referred to as "**Donations**") are donations and other financial contributions motivated by a charitable purpose made in good faith or for the funding of sporting or cultural events, in order to demonstrate social or civic responsibility and to support the communities in which Cromology operates.

Cromology may offer and make Donations only if they are (i) wholly independent of commercial transactions and not made with the intention of obtaining or retaining business in return, (ii) made in a fully transparent manner, (iii) permitted by applicable law, (iv) not inconsistent with the receiving organisation's codes of ethics, and (v) reasonable.

If a Cromology employee wishes to make a Donation, they must first obtain written consent from Cromology's Chief Executive Officer and Chief Financial Officer.

A record must be kept of all requests, authorisations and refusals of Donations.

The local Finance Director must record the expenditure and purpose of each Donation in detail in the books and records of the relevant Cromology group company.

6.8 Protection of confidentiality

The Company shall protect the privacy of its employees, in accordance with the applicable laws, undertaking not to disclose or disseminate the relevant personal data without the prior consent of the person concerned, without prejudice to any legal obligations.

The acquisition, processing and storage of such information shall take place within specific procedures aimed at ensuring full compliance with the rules protecting privacy and that unauthorised persons may become aware of it.

6.9 Information obligations

All employees (including managers) are obliged to promptly and confidentially report any information they may have become aware of in the course of their work activities concerning violations of the law, of the Code of Ethics or other corporate provisions which may, for any reason, affect the Company to their department manager and/or to the Supervisory Body.

Department managers must supervise the work of their employees and must constantly and promptly inform General Management and the Supervisory Body of any violations referred to in the previous paragraph.

6.10 Using computer or telematic systems

Maintaining a good level of computer security is essential in order to protect the information that the Company uses on a daily basis and is vital for the effective development of the Company's business policies and strategies. The use of computer or telematic tools and services assigned by the Company must be carried out in full compliance with the relevant regulations in force (and particularly with regard to computer crimes, computer security, privacy and copyright) and internal procedures.

With respect to the use of computer systems, each employee is responsible for the security of the systems used and is subject to the applicable regulations, to the terms of the licence agreements and to all internal rules for the use of the Company's technological aids. Without prejudice to the provisions of civil and criminal laws, improper use of company assets and resources includes the use of network connections for purposes other than those inherent to the employment relationship or to send offensive messages or messages that may damage the company's image.

Employees (including managers) and collaborators undertake to use IT equipment for activities related to their work duties. The company also allows personal activities to be carried out, provided that this does not interfere with the normal performance of their duties and takes place during work breaks. The provisions set out in the following points are extended to all possible collaborators of CROMOLOGY.

6.10.1 Using personal computers, communication systems and mobile phones

In order to avoid the serious danger of introducing and altering the stability of computer applications, all employees (including managers) of the Company:

- are not allowed to install programs of any kind unless expressly authorised by the Company and Head Office;
- are not allowed to use programs not officially distributed by the Company and Head Office;
- are not allowed to use *software* and/or *hardware* tools designed to intercept, falsify, alter or suppress the content of communications and/or computer documents;
- are not allowed to install their own means of communication (such as *modems*) on their own PC, or in any case on the Company's IT tools;
- are not allowed to download files contained in magnetic/optical devices that have no connection with their job performance.

6.10.2 Using the company network

Network units are strictly professional information sharing areas and may not in any way be used for other purposes. The

Company reserves the right to remove any file or application that it deems to be dangerous for the security of the system or that has been acquired or installed in violation of this Code.

6.10.3 Using the Internet and related services

Company employees (including managers):

- are not allowed to browse sites which are not relevant to the performance of their assigned duties during working hours;
- are not allowed to download free software (freeware and shareware) taken from internet sites, unless expressly authorised by the Company and Head Office;
- are forbidden from any form of registration on sites whose content is not related to the work activity;
- are forbidden from participating for non-professional reasons in forums, using *chat lines*, electronic notice boards and registering in guest books, even with the use of pseudonyms (or *nicknames*);
- are not allowed to store computer documents of an insulting and/or discriminatory nature due to sex, language, religion, race, ethnic origin, opinion and trade union and/or political affiliation;
- are strictly forbidden from, in any case, connecting or accessing sites whose content may constitute crimes against the person.

6.10.4 Email

While pointing out that email is also a working tool, it is useful to highlight to all employees (including managers) and collaborators who make use of company information systems that:

- sending or storing messages (internal and external) of a nature which is outrageous to the common moral sense and/or discriminatory for reasons of sex, language, religion, race, ethnic origin, opinion and trade union and/or political affiliation is not allowed;
- using the company e-mail address to participate in debates or forums is not allowed.
- Using e-mail for reasons not related to the performance of the assigned tasks is not allowed.

6.10.5 Mobile phones

The Company's telephone communication devices, whether they are landlines or mobiles, must be used for professional purposes. The Company also allows personal use as long as this does not interfere with the normal course of work and according to common sense.

7. Basic principles when dealing with private parties

In addition to interactions with persons belonging to public administrations, the Company is committed to combating corruption in its relations with private companies and entities, in full compliance with the reformed Article 2635 of the Civil Code, which introduced the crime of bribery among private individuals into our legal system and included it among the offences underlying the administrative liability of entities pursuant to Legislative Decree no. 231/2001. To this end, CROMOLOGY has laid down specific rules of conduct to prevent its occurrence, whilst also identifying specific sensitive activities within the various corporate processes, through which it could be carried out by senior personnel or employees. For information on these, please refer to Model 231 approved by the Company's Board of Directors and the control protocols contained therein.

CROMOLOGY reiterates, however, that the following conduct, which is stated by non-limiting way of example, is strictly forbidden:

- a) simulating fictitious expenses, i.e. higher than those actually incurred, in order to create hidden funds with which

to give or promise money to the directors, managers, executives responsible for preparing corporate accounting documents, statutory auditors or liquidators of private companies (Article 2635, paragraph 1, of the Civil Code), or to persons subject to the management or supervision of one of the aforementioned persons (Article 2635(2) of the Civil Code), so that they perform or omit acts in breach of the obligations inherent in their office or obligations of loyalty, causing damage to the company to which they belong;

- b) purchasing goods or services to be given to the senior management of private companies or to persons subject to their direction or supervision, in order to obtain unfaithful conduct that is economically disadvantageous from them for the company they belong to;
- c) giving or promising money or other benefits to senior management, or to persons subject to their direction or supervision, in order to obtain an advantage from them for the Company, by omitting acts in breach of the obligations inherent in their office or of the obligations of loyalty, and causing damage to the company to which they belong.

Finally, as a further safeguard in this sense, CROMOLOGY requires its suppliers and partners to undertake to comply with the rules and principles listed above, if it uses them to carry out sensitive activities and those intended to have a potential impact on the crime in question.

7.1 Relationships with suppliers

The stipulation of a contract with a supplier must always be based on relations of extreme clarity, avoiding, where possible, the assumption of contractual obligations involving forms of mutual dependence.

Sharing the Code of Ethics is a necessary condition for establishing and maintaining supply relationships.

The Company requires its suppliers of goods and services to fully comply with ethics, commercial correctness and legality, with particular reference to the laws protecting industrial and intellectual property, to the laws protecting the consumer, free competition and the market, and to the laws against money laundering and organised crime, as set out in the Code of Ethics.

The products and/or services supplied must, in any case, result from concrete business needs, as justified and illustrated in writing by the respective managers responsible for making the spending commitment, within the limits of the available budget.

At the end of the relationship and, in any case, before paying the relevant invoice, the Company shall check the quality, congruity and timeliness of the service received and the fulfilment of all the obligations assumed by the supplier, whilst also complying with tax requirements.

Therefore, in its relations with suppliers, the Company ensures that it:

- complies with the laws and administrative regulations in force regarding relations with suppliers;
- does not impede any company that meets the requirements from being awarded supplies from CROMOLOGY;
- evaluates suppliers' bids on the basis of technical competence, quality, reliability, service and cost-effectiveness, loyalty;
- requests the cooperation of suppliers in constantly ensuring that the needs of CROMOLOGY are met in terms of quality and delivery times, in accordance with freely agreed rules;
- complies with licence agreements and industrial property laws, including those applicable to software;
- maintains a frank and open dialogue with suppliers, in line with good business practice;
- does not take part in personal competitions, contests or promotional initiatives organised by suppliers;
- informs their direct superiors in the event that Company employees are offered gifts that go beyond the purely symbolic value of courtesies;
- does not disclose information which, by decision of the Company or on the basis of agreements with the supplier, must be kept confidential.

7.1.1 Professionalism and collaboration

The Company shall establish a relationship characterised by high professionalism with its suppliers based on availability, respect, courtesy, maximum collaboration and compliance with laws and regulations.

7.1.2 Criteria for selecting and managing suppliers

The criteria for selecting suppliers are based on fairness and impartial judgement. The selection is based on the assessment of the quality and cost-effectiveness of the services, the technical and professional suitability, the respect for the environment and the social commitment, according to the rules dictated by specific regulations and procedures.

In the performance of existing commercial relations or in establishing them with new suppliers, on the basis of public information and/or available for the regulations in force, the Company:

- does not maintain relations with persons involved in unlawful activities or with persons lacking the necessary requirements of seriousness and commercial reliability;
- does not maintain financial and commercial relations with subjects that, even indirectly, hinder human development and contribute to the violation of fundamental human rights.

The personnel uses all appropriate tools and precautions to ensure the transparency and fairness of commercial transactions. In particular and amongst other things, it is mandatory for:

- the minimum requirements established and requested for the purpose of selecting the parties offering goods and/or services that the Company intends to acquire are scrupulously observed;
- the criteria for evaluating offers are established;
- with reference to the commercial/professional reliability of suppliers and partners, all necessary information is requested and obtained.

7.2 Relationships with clients

In their relations with clients and in compliance with internal procedures, collaborators, agents and specialised dealers must promote maximum customer satisfaction, providing, among other things, exhaustive, truthful and accurate information on the products and services supplied, undertaking and guaranteeing that the characteristics of the products and services provided to customers correspond to the aforementioned information, so as to enable informed choices.

Relations with clients are managed according to principles of maximum cooperation, availability, professionalism and transparency, respecting confidentiality and privacy protection, in order to lay the foundation for a solid and lasting relationship of mutual trust.

CROMOLOGY is committed to ensuring adequate standards of quality and safety of products/services by periodically monitoring the perceived quality and full compliance (in terms of origin, provenance, quality, quantity) of these products/services with what is stated in these standards of quality and safety, in its contractual standards and in its commercial communications and advertising in general. These standards are periodically monitored.

The Company also undertakes to always respond to suggestions and complaints from clients, using appropriate and timely communication systems (e.g. letters, e-mail).

Communications to Clients are based on clarity and comprehensibility and comply with the regulations in force. The Company does not resort to elusive or otherwise unfair practices (such as, for example, the inclusion of practices or clauses that are vexatious to consumers) and provides Clients with comprehensive communications, in order to avoid omitting any element relevant to the Client's decision.

It is forbidden for all Recipients of this Code to be involved in the marketing of products and services with characteristics (in terms of origin, provenance, quality, quantity) other than those stated or agreed, or bearing names, brands or distinctive signs likely to mislead the end consumer about the quality, origin and provenance of the products/services offered for any reason whatsoever.

It is forbidden to give gifts, money or benefits of any kind to managers or employees of client companies in order to

persuade them to perform acts contrary to their official duties and/or their duties of loyalty.

8. Rules of conduct in relations with the Public Administration

8.1 Integrity and independence in relations

In order to ensure maximum clarity in relations with the Public Administration (hereinafter, the "P.A."), and to safeguard the overall interests of the Company, relations with the P.A. are maintained exclusively through persons who are not in situations of conflict of interest with respect to the representatives of the institutions themselves, and whose duties and related activities require relations with public administration bodies. Gifts or acts of courtesy and hospitality towards representatives of governments, public officials and public employees are permitted to the extent that their modest value does not compromise the integrity, independence and reputation of either party. In any case, this type of expense must be adequately documented and justified.

In the course of business negotiations, requests or relations of any kind with the Public Administration, no direct or indirect action must be taken that could propose employment and/or commercial opportunities to employees of the Public Administration or their relatives or relatives-in-law, from which advantages may arise, for themselves or for others.

8.2 Legality, fairness and transparency

The Company instills and adapts its conduct to respect the principles of legality, fairness and transparency, in order not to cause the Public Administration to violate the principles of impartiality and good performance to which it is constitutionally bound.

8.3 Benefits and gifts

The Company condemns any behaviour consisting in promising or offering gifts and benefits (money, objects, services, favours or other utilities) either directly or indirectly to public officials and/or persons in charge of a public service, whether they are Italian or foreign, which may result in an undue or illegal interest and/or advantage for the Company, as set out, moreover, in the specific operating manuals and internal regulations prepared by the Company or by the Group, including the "Policy on gifts, meals, entertainment, travel and other benefits, political contributions, charitable donations, facilitation payments, solicitations and extortion", "Guidelines of professional conduct" as well as in this document.

8.4 Institutional Relations

CROMOLOGY's relations with local, national or international institutions are shaped by the utmost transparency and fairness.

Relations with the political bodies of public institutions are limited to the functions assigned in strict compliance with the provisions of law and regulations and may in no way compromise CROMOLOGY's integrity and reputation.

To this end, the Company undertakes not to offer sums of money or other means of payment or other benefits to public officials or persons in charge of a public service either directly or through intermediaries in order to influence their activity in the performance of their duties.

These provisions cannot be circumvented by resorting to different forms of contribution which, in the form of sponsorships, appointments and consultancies, advertising, etc., have the same purposes as those prohibited above.

8.5 Business negotiations

In the context of any business negotiation, request or relationship with the Italian and/or foreign Public Administration, it is forbidden to behave in such a way as to unlawfully influence the decisions of public officials or persons in charge of a public service, in order to obtain an undue or illegal profit or advantage for the Company.

By way of example, in the course of a business negotiation, request or commercial relationship with public officials and/or persons in charge of a public service, whether it be Italian or foreign, the following actions may not be directly or indirectly undertaken:

- Considering or proposing employment and/or business opportunities in any way that may benefit public officials and/or persons in charge of a public service or their relatives and relatives-in-law;
- Offering gifts, unless they are of modest value;
- Allowing the public official, whether they are Italian or foreign, with whom business negotiations are in progress, to persuade employees or senior staff to unduly give or promise money or other benefits, to them or to a third party, in violation of the provisions of Article 319-quater of the Criminal Code, abusing their position or powers;
- Requesting or obtaining confidential information that could compromise the integrity or reputation of either party;
- Committing any other act aimed at persuading public officials, whether they are Italian or foreign, to do or fail to do something in violation of the laws of the system to which they belong;
- Abusing their position or powers to persuade or compel someone to promise money or other benefits unduly to themselves or others.

8.6 Public Administration computer system

In carrying out their activities, it is forbidden for employees, managers, consultants and collaborators of the Company to alter the operation of any computer or telematic system of the Public Administration or manipulate the data contained therein.

8.7 Financing, contributions and subsidies

It is forbidden to allocate contributions, subsidies or funding obtained from the state or other public body or the European Communities for purposes other than those for which they were possibly granted.

CROMOLOGY condemns conduct aimed at obtaining the Company's accreditation and/or any type of contribution, financing or other disbursement (from the State, the European Community or other national or foreign public body) by means of altered or falsified statements and/or documents, or through omitted information or, more generally, through artifice or deception, including those made by means of a computer or electronic system, designed to mislead the disbursing body.

The persons in charge of functions shall take care of all confidential information they may become aware of, as well as record and report any document they compile and/or submit to the Public Administration and public bodies in general, in compliance with the law and internal procedures.

8.8 Participation in legal proceedings

In the event of participating in legal proceedings, CROMOLOGY is committed to proceeding fairly, in compliance with the law, the rules contained in this Code of Ethics and internal procedures.

In particular, during legal proceedings in which the Company is involved as a party, employees (including managers), members of corporate bodies and collaborators are forbidden from:

- Promising/giving a sum of money or other benefits to a public official (e.g. magistrate, chancellor or other official) for them or a third party in exchange for an act of their office, in order to obtain an advantage for the Company in the legal proceedings;
- Promising/giving a sum of money or other benefits to a public official (e.g. magistrate, chancellor or other official) for them or a third party so as to make them omit/delay an act of their office or to make them undertake an act which goes against the official duties in order to obtain an advantage for the Company in the legal proceedings;
- Persuading, by artifice or deception, the state or other public body to make a mistake in order to obtain an advantage for the Company in legal proceedings;
- Altering (in any way) the operation of a computer/telematic system or intervening (without right and in any way)

on data/information/programs contained in or pertaining to a computer/telematic system in order to obtain an advantage for the Company in legal proceedings.

9. Rules of conduct on financial statements

In full compliance with applicable regulations, CROMOLOGY's fundamental value is the respect of the principles of truthfulness and fairness with regard to any document in which economic and financial values relating to the Company are indicated. To that end:

- The Company condemns any behaviour aimed at altering the correctness and truthfulness of the data and information contained in the financial statements, reports or other corporate communications required by law and addressed to shareholders, the public and the auditing company;
- All persons called upon to draw up the aforesaid documents are required to verify the correctness of the data and information with due diligence, which will then be used to draw up the aforesaid documents;
- It is necessary to adopt accounting and administrative procedures which suitable to ensure an easy and immediate control in order to comply with the "Accounting Principles" issued by the appropriate commissions of the National Councils of Chartered Accountants;
- The bodies in charge of drawing up the financial statements and corporate communications must base their activity on compliance with internal procedures, instilling their actions on the principles of fairness and good faith, i.e. acting with the ordinary diligence of a reasonable and prudent man. They shall also avoid situations of conflict of interest, even if they are only potential conflicts, in the performance of their duties;
- The Company requires the Board of Directors, managers, collaborators and employees to behave correctly and transparently in the performance of their duties, especially in relation to any request made by the shareholders, the Board of Statutory Auditors, the other corporate bodies and the auditing firm in the exercise of their respective institutional functions;
- It is forbidden to engage in any conduct aimed at causing damage to the integrity of the Company's assets;
- It is forbidden to perform any act, whether it be simulated or fraudulent, aimed at influencing the will of the members of the shareholders' meeting in order to obtain the irregular formation of a majority and/or a different resolution;
- All the stages concerning the shareholders' meeting, such as the call and the filing of any document deemed suitable for the adoption of the resolution by the shareholders, must be scrupulously checked;
- Any person who is aware of violations with respect to the above provisions, even if referring to unrelated third parties, shall inform their direct superior, the supervisory body and the competent bodies vested with the necessary powers to carry out investigations in this regard;
- Directors, the management, collaborators and employees are required to keep the information and documents acquired in the performance of their duties confidential and not to use them for their own benefit;
- The persons in charge of submitting documents and information for audits and inspections by the competent public authorities, must conform to behaviours of good faith and fairness, with them being required to perform their task with the diligence of the agent. They must also maintain an attitude of maximum helpfulness and cooperation towards the inspection and control bodies;
- It is forbidden to hinder the functions of the public supervisory authorities that come into contact with the Company due to their institutional functions in any way.

10. Rules of conduct on occupational health, safety and hygiene

In carrying out its activities, the Company undertakes to protect the moral and physical integrity of its employees, consultants, collaborators and all its stakeholders.

To this end, CROMOLOGY ensures its employees (including managers), members of corporate bodies and collaborators, the performance of their activities in a workplace which is suitable to safeguard their health, safety and physical and moral

integrity, in accordance with applicable laws and regulations, including those on working time. For this reason, it promotes responsible and safe behaviour and adopts all the safety measures required by technological evolution to ensure a safe and healthy working environment, with the specific aim of preventing and above all preventing the crimes of manslaughter and serious or very serious bodily harm committed in violation of the rules on accident prevention and on the protection of health and hygiene at work.

The Company therefore ensures the fulfilment of all legal obligations provided for by Legislative Decree 81/2008 (Safety Consolidation Act).

With this in mind, the Company guarantees the identification and creation of functions which ensure the technical skills and powers necessary for the verification, assessment, management and control of environmental risk.

11. Methods of implementation of the Code, control and sanctions

11.1 *The Supervisory Body*

The activity and functions of the Supervisory Body are governed by specific regulations. The Supervisory Body is the body responsible for the operation, control, maintenance and updating of the Organisational Model, and therefore of its constituent elements, pursuant to Legislative Decree no. 231/2001. The Code of Ethics is a constituent element of the Model itself.

In exercising its functions, the Supervisory Body shall have free access to the Company's data and information which is useful for carrying out its activities.

The Corporate Bodies and their members, employees (including managers), collaborators and third parties acting in the name and on behalf of the Company, are required to provide the utmost cooperation in facilitating the performance of the Supervisory Body's functions.

11.2 *Knowledge and application*

This Code of Ethics is brought to the attention of all the Recipients.

Any doubts concerning the application of this Code must be promptly discussed with the top management in cooperation with the Supervisory Body.

In no way may acting to the advantage of the Company justify the adoption of behaviour in conflict with the Code.

All Recipients are required to ensure that these rules are properly applied and complied with.

11.3 *Information obligations towards the Supervisory Body*

Anyone who is aware of violations to the principles of this Code, the procedures and protocols that make up the Organisational Model or, in general, the internal control system, is obliged to promptly report them to the Supervisory Body, according to the methods expressly indicated in the specific Company Policies and in the Information Flows Procedure to the SB, which is to be considered an integral part of the Organisational, Management and Control Model adopted by the Company. Reports may be made on paper or electronically and shall be collected and filed by the Supervisory Body.

11.4 *Amendments and updates to the Code*

Any amendments and/or additions to this Code shall be made by the same means as those adopted for its initial approval.

11.5 *Sanctions*

Compliance with the rules of the Code of Ethics must be considered an essential part of contractual obligations with the Company, and must therefore be observed by all of CROMOLOGY's managers and employees.

Failure to comply with the rules contained in this Code shall be subject to the penalties provided for by law, the relevant

collective labour agreement and the disciplinary system adopted by the Company pursuant to Legislative Decree no. 231/2001, where the latter is applicable.

Any conduct by the Collaborators, in contrast with the rules that make up this Code and as provided for by specific contractual clauses, may result in the immediate termination of the contractual relationship, in addition to any request for compensation.

