



CODE OF CONDUCT

ACS DOBFAR SPA



FOREWORD

The success of ACS DOBFAR S.p.A. (hereinafter ACSD) is based on values of transparency, credibility and legality, well-identified ethical principles that represent the Company's assets, and that are the basis on which the company's reputation has been built over the years.

ACSD, due to the importance of its business in the chemical and pharmaceutical industry as well as the strategic role it plays, must build its growth on a solid reputation, in compliance with the values of honesty and fairness in every work process. The Company also contributes to the civil, cultural and economic development of the territorial community in which its production plants operate. The principles that guide ACSD operations are a strict observance of the laws, fair competition, respect for the legitimate interests of customers, suppliers, employees, shareholders, institutions and finally the community. Furthermore, given the complexity of the situations, socio-economic interests and contexts in which the Company operates and interacts, each corporate behaviour must follow these principles and be compliant with the current legislation. For this reason, it is important to clearly define the set of values that the Company recognizes, accepts, endorses and applies at all levels, without any distinctions or exceptions. The Code of Conduct is combined, with the utmost harmony and unity of purpose, with the Corporate Policies that are in force in all the plants of ACSD, in terms of Safety and Environment.

In fact, ACSD requires each employee, the Board of Directors and Board of Auditors to address their behaviour and conduct their activities in accordance with a constant and strict observance of the principles and values contained in this document. Any conduct contrary to the Code of Ethics and the legislation in force is condemned - be it individual or carried out by several parties linked by an association - since it does not respond to the pursuit of the underlying interest of the Company.

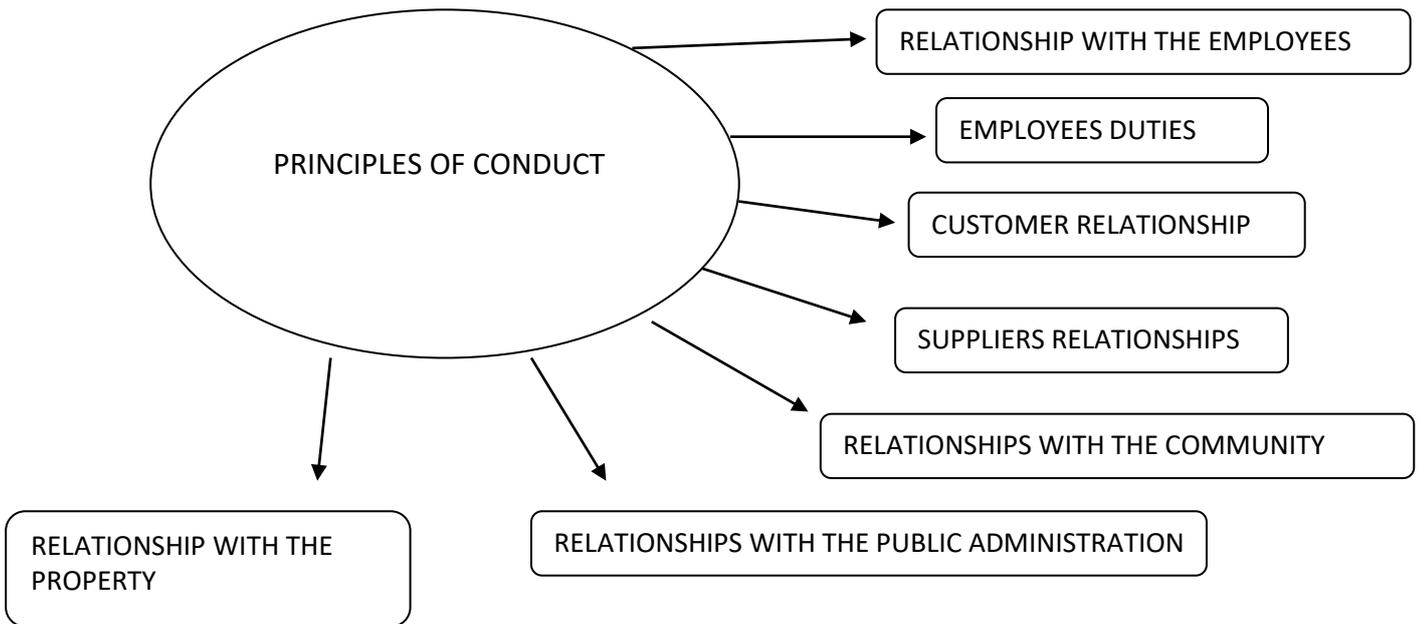
Finally, the pursuit of the corporate interest can never justify behaviours contrary to this Code of Conduct. The Code of Ethics is approved by resolution of the Board of Directors of ACS DOBFAR S.p.A. and constitutes an integral part of the Organization and Management Model pursuant to Legislative Decree 231/01 adopted by the same, ensuring that the Company is provided with internal rules of conduct, which regulates also the relationship with external organizations and individuals, and that external parties are also required to respect. Lastly, by resolution of the Board of Directors of ACS DOBFAR S.p.A., the Code of Ethics can be modified and / or supplemented, also based on suggestions and indications from the control bodies.



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1. SCOPE OF APPLICATION OF THE CRITERIA OF CONDUCT





2. INTRODUCTION

This Code of Conduct (hereinafter the *Code*) defines the set of rights, duties and responsibilities that the Company ACSD assumes towards all concerned people (managers, employees, suppliers, consultants) with which it interacts as part of its operations.

The behaviours prescribed by the *Code*, integrate the conduct relevant for the complete and correct fulfilment of the due diligence obligations expected by the Company management.

The violation of the provisions of the *Code* may constitute a breach of the primary obligations of employment, or a disciplinary offence, with all legal consequences, also in relation to the preservation of employment relationship and may result in compensation for damages deriving from such violation.

The *Code* shall be brought to the attention of all employees of ACSD, and therefore, it is widely distributed internally and is available to any interlocutor.

This means that every employee has the obligation to apply and know the principles and policies of ACSD in matters of Health, Safety, Environment and Public Safety, with particular reference to the definition of policies and planning and control tools, as well as the general criteria for their implementation.

Furthermore, ACSD is committed to carry out checks upon any notice of violation of the *Code*, to evaluate the facts and to implement, in the event of an ascertained violation, adequate sanctions for employees, shareholders and other subjects, where applicable.

In this regard, by virtue of the entry into force of the legislation on whistleblowing and the consequent legislative changes that have affected the Legislative Decree 231/2001 (Law 179/2017), new procedures have been introduced into the control system concerning the methods of reporting possible violations by employees relevant for the purposes of the provisions of Legislative Decree 231/2001; the information channels have been implemented and their adequacy has been verified in order to ensure the correct reporting of crimes or irregularities by the employees of the Company, guaranteeing the absolute confidentiality of the latter throughout the entire reporting process in compliance with the provisions of par. 2 bis and 2 ter referred to in art. 6 of Legislative Decree. 231/2001.



3. BUSINESS CONDUCT POLICIES

ACSD develops its business by requesting its employees and other recipients to adapt their behaviour to the conducts listed below:

- avoid any discrimination with interlocutors based on age, sex, state of health, race, nationality, public opinion and religious beliefs;
- undertake to pursue the ethical principles of correctness, transparency and loyalty;
- the principle of fairness implies the respect, by all employees and collaborators, in fulfilling their duties, of the rights of any person involved in the work and professional activity. This respect is also to be understood with reference to the protection of privacy and decorum. It also implies the rejection of any situation that creates arbitrary discrimination against personnel, as well as substantial conflicts of interest between employees;
- not to accept forms of gifts that can be interpreted as exceeding the normal courtesy practices or in any case aimed at acquiring preferential treatment in the conduct of any activity connected to the company;
- not to promise, offer or pay, either directly or indirectly, forms of gifts that go beyond normal courtesy practices;
- While conducting any business activity, undertake to avoid that the persons involved are or may appear in conflict of interest. In particular, the situations that can generate conflicts of interest are:
 1. economic and financial interests of an employee of the company and/or his/her family in the operations of supply;
 2. use of one's position within the company or the information or knowledge acquired in their work, so that a conflict between personal interests and the interests of ACSD may arise;

Any situation that constitutes or generates a possible conflict must be immediately reported to the Supervisory Body. Therefore, each employee is obliged to communicate, in writing, the existence of any financial, commercial, professional, family or friendly relationship that could affect the impartiality of his conduct towards a third party.



The principles currently in force, essential for the Company to pursue the objective of guaranteeing the safety and health of employees, contractors / contractors and customers, environmental protection and public safety, are the following:

- industrial and commercial activities are managed in compliance with current legislation;
- ACSD adopts the principles, standards and solutions that constitute the international "best practices" for the protection of health, safety, the environment and public safety;
- Personnel training and the exchange of experience and knowledge are considered a fundamental tool for achieving health, safety and environmental protection objectives

4. EMPLOYEES, COLLABORATORS AND CONSULTANTS

The *Code* is an integral and essential part of the employment agreement of every ACSD employee; the company shall require all employees to strictly comply with the provisions of the *Code*. Any violation of the provisions of the *Code* implies the adoption of appropriate sanctions.

Therefore, the employees:

- are required to know the rules contained in the *Code* and regulations of reference governing the operations within their department;
- have the obligation to refrain from any conduct contrary to the principles of the *Code* and the aforementioned regulations;
- are required to cooperate with the departments in charge of verifying possible violations, by giving prompt notice of it when necessary;
- must adopt behaviours consistent with the *Code* and refrain from any conduct that might damage or compromise the company's honesty, impartiality or reputation.

Anyone whose role is of supervisor, manager or administrator shall be an example and a guide, in compliance with the principles of business conduct contained in the *Code*, and shall demonstrate with his/her behaviour to the employees that compliance with the *Code* is a key issue.

All supervisors, managers and administrator must report any case of non-compliance with the provisions of the *Code*.

Attention to health, safety, environment and public safety issues is an integral part of the process of planning, implementing and monitoring the development and management of ACSD's industrial and commercial activities.

The Safety/Environment Management System and the Risk Assessment Document are the main tools for monitoring the qualitative and quantitative framework of all the actions carried out for the protection of health, safety, the environment and public safety



5. HEALTH, SAFETY AND ENVIRONMENT

Production activities must be managed in compliance with current environmental legislation.

ACSD, in fact, in accordance with the applicable legislation on the subject, adopts all the measures aimed at reducing the environmental impact of its activities and undertakes to implement all measures aimed at raising awareness of respect for the environment by all recipients.

ACSD also guarantees, in the performance of the various production processes, the physical and moral integrity of its workers and collaborators, in compliance with the legislation set for the protection of health and safety in the workplace. The Company also carries out its activities under technical, organizational and economic conditions such as to allow adequate accident prevention and a healthy and safe working environment. ACSD is committed to spreading and consolidating a safety culture among all its employees, developing risk awareness and promoting responsible behaviour on the part of workers.

In the same way, the workers undertake to comply with the measures of prevention and safety in place and must not put themselves and other workers in conditions of risks that could cause damage to their health or their physical safety.

In particular, the following areas of intervention are the subject of analysis and control programmes:

- health, environment and safety management systems for all operations;
- reduction of gas emissions, discharges and industrial waste, even by means of voluntary agreements, with special attention to situations in critical areas, and the constraints defined by the authorities;
- reduction of the use of natural resources and improvement of energy efficiency standards;
- improvement of the environmental performance of products and services;
- systematic monitoring systems of performance indicators in the field of health, safety, environment and public safety and improvement programs;
- the planning of interventions in case of emergency and reduction of any consequences.



6. RELATIONSHIPS WITH EXTERNAL ORGANIZATIONS AND INDIVIDUALS

Each employee, in carrying out their tasks of competence, are required to maintain relationships with all categories of interested parties acting in good faith, loyalty, fairness and transparency.

ACSD requires its employees and other recipients of the *Code* that any contact or relationship with customers is respectful of the principles of honesty, professional correctness and transparency. In addition, commercial relations with suppliers must take place in compliance with the criteria of impartiality, economy, transparency, loyalty and fairness, avoiding relationships that can generate personal advantages or conflicts of interest.

The company's relations with the media are reserved exclusively for appointed departments or for other recipients expressly authorized by them and must take place in accordance with the company communication strategies.

The information and communications must be correct, clear and homogeneous, without prejudice to the confidentiality requirements required by the management of the *business*.

7. RELATIONSHIP WITH INSTITUTIONS / PUBLIC ADMINISTRATION

Any relationship with state or international institutions must be based exclusively on communication forms aimed at assessing the implications of legislative and administrative operations regarding ACSD. Any relationship with public officers, in order to ensure maximum clarity, will be managed exclusively through representatives who have received an explicit power. In any case, the conduct of the representatives, referred to in the second paragraph, shall be characterized by criteria of honesty and fairness, and always complying with the institutions.

In the relationship with the Public Administration, it is strictly forbidden to:

- consider or offer employment and/or business opportunities to any officer and/or relatives of the latter, which may give advantage to employees of the Public Service in their personal capacity;
- offer gifts, by any way whatsoever, to managers, officers, employees or other subjects;
- be led to give or unduly promise money or other benefits;
- solicit or obtain confidential information that could compromise the reputation of the parties.



8. INTERNAL CONTROL SYSTEM AND VIOLATION OF THE CODE

The internal control system is achieved through the set of tools and procedures necessary to direct, manage and monitor the operations, directing them to the achievement of the business objectives and risk prevention.

The control system helps to ensure:

- compliance with laws; internal procedures; strategies and company policies;
- the achievement of the objectives set; the protection of ACSD's tangible and intangible assets, the management of the company according to criteria of efficiency and effectiveness;
- the reliability of internal and external accounting and management information;
- the generation and storage of sensitive data according to rules that ensure its accuracy, attributable, truthfulness, integrity and security.

For this purpose, every duly licensed and registered transaction and operation shall be verifiable with the support of adequate documentation.

The responsibility for the proper functioning of the internal control system refers to all recipients of the Code in their respective functions. Each employee is required to promptly inform his/her manager of the onset of dynamics that may interfere with the management of his/her work.

The effectiveness and functionality of the internal control system are guaranteed by the monitoring and control activities of the competent corporate department.

Violation of this Code harms the relationship of trust and may lead to the activation of legal actions and the adoption of measures against the recipients, in accordance with the legal provisions and the foreseen contractual regimes.

9. USE OF ALCOHOL OR DRUGS

Each employee is required to work to the best of his or her psycho-physical integrity and to avoid behaviours that could have negative effects at work, such as distortion of the perception of reality, alteration of reflexes, altered perception and evaluation of situations at risk for safety, reduced ability to react to a dangerous situation and altered awareness of one's actions and behaviour.

It will therefore be considered a conscious assumption of prejudice of this principle, in the course of work and in the workplace:

- to work under the effects of alcohol, drugs or substances of similar effect;
- to consume or sell drugs, alcohol or substances of similar effect for any reason



10. SMOKING

It is absolutely forbidden to smoke inside ACSD workplaces, except in the smoking areas duly marked by special signs.

In situations of working together, ACSD takes into consideration the condition of those who experience physical discomfort in the presence of smoke and ask to be protected from contact with "passive smoking" in the company.

11. ANTI-CORRUPTION AND ANTI-MONEY LAUNDERING DISCIPLINE

Any form of corruption is prohibited. Each employee will not seek to gain any advantage through the improper use of payments, business courtesies or anything else.

In particular, no employee of the Company is authorized to donate directly or indirectly:

- any items of value to public officials in order to obtain advantages of any nature.

The term "Public Official" is used in its broadest sense, and includes employees of entities owned or controlled by the State, public international organizations, political parties and candidates for public offices. In negotiations with organizations or persons connected with public entities, the employees of ACSD must comply with the principles set out in this *Code* and strictly follow the policies and procedures adopted by the Company:

- nothing of value to public officials for the purpose of obtaining advantages of any kind.

The term "Public Official" is used in the broadest sense, and includes employees of structures owned or controlled by the state, public international organizations, political parties and candidates for public office. In dealing with organizations or persons connected to the public structure, ACSD employees must comply with the principles set out in this *Code* and strictly adhere to company policies and procedures.

- nothing of value to any person for the purpose of obtaining or maintaining commercial agreements, confidential information or undue commercial advantages.

Furthermore, no employee shall accept anything of value for the awarding of unfair business, disclosure of confidential information or concession of any improper business advantage.

The anti-corruption discipline requires compliance with other company policies and procedures promulgated from time to time, with reference to:

- offer, payment or acceptance of gifts, gratuities, entertainment, or free trips to, from or on behalf of public officials or suppliers, customers or competitors;
- acceptance of engagements with consultants, agents, lobbyists, joint venture partners or any other third party.

Finally, in compliance with the Anti-money laundering regulations, any conduct is forbidden that constitute money laundering or self- money laundering (i.e. the use of goods or money from illegal activities).



The Company has in fact the principle of maximum transparency in commercial transactions and prepares the tools to avoid the phenomena of money laundering and self-recycling.

For this purpose, prior to establishing or stipulating any contract with its suppliers and other business *partners*, ACSD and their employees and /or collaborators must ensure the moral integrity, the reputation and good name of the counterparty.

ACSD also undertakes the observance of the regulations in force on anti-money laundering and any subsequent modifications and/or integrations.

12. DISCIPLINARY AND SANCTION SYSTEM

In the event of disciplinary offenses, serious and repeated violations of the Code or of the procedures / instructions of the Organizational Model, the penalties provided for by the "Chemicals-Industry" CCNL and by the rules of the Civil Code are applied.

13. TRANSITIONAL PROVISION

This Code enters into force from January 1, 2021 and replaces the previous text approved by the Board of Directors in December 2018.

14. FURTHER INTEGRATION

Communications to the Supervisory Body for **ACS DOBFAR S.p.A.** can be sent to:

Supervisory Board

Independent President: **Avv. Daniele Domenichelli**

Internal members:

- **Dr. Claudia Fontanini** - Colleoni Business Center - Palazzo Pegaso 3, Agrate Brianza (MB);

- **Mr. Alessandro Arsuffi** - Colleoni Business Center - Palazzo Pegaso 3, Agrate Brianza (MB);

- **Dr. Ilenia De Santis** - ACSD plant via Fontana del Ceraso 7, Anagni (FR);

- **Dr. Carlotta Invernizzi** - ACSD plant via Laurentina 24,700 Pomezia (RM);

- **Ms Silvia Celli** - ACSD Plant Nucleo Industriale S. Atto, 2, San Nicolò A Tordinone, Teramo (TE);

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