

# CODE OF ETHICS

*Organization, management and control model pursuant to Legislative Decree 231/01*

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## PREMISE

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Sipol S.p.A., **Società Italiana Polimeri** (hereinafter also the "Company"), founded in 1998 and already part of **TECNOGI GROUP**, is a chemical company focused on the production of high-performance polymers dedicated to the field of Hotmelt Adhesives, Technopolymers and Biopolymers, used successfully in the automotive, footwear, industrial, packaging, consumer goods and other sectors. The engine of the company is the ability to develop "ad hoc" polymers according to the technical requirements required by the application and bases its activity on the high technical competence of the structure, on the professional skills of the human resources involved, on the continuous investment in innovation as well as on the constant attention to the needs of its customers, which have allowed the company to be counted among the world leaders in the polymer markets.

The Company's objective is to maintain the positions of excellence achieved in its industrial sector, safeguarding the values and principles of the action of the founding members, assets not only of the property, but of all the people who work in Sipol S.p.A. The Company operates with constant commitment, reliability, competence; constantly invests in research and innovation; it focuses on the environment through the adoption of measures necessary to avoid waste and prevent environmental pollution, and, at the same time, attention to the health and safety of workers through the adoption of measures aimed at preventing accidents and occupational diseases.

The object of *the company* is the *production of and trade in plastics*.

The Company operates with the conviction that in the business activity the Ethical Values must always be taken into account, in order to achieve the economic objectives set by the Articles of Association.

This Code of Ethics aims to translate ethical values into principles of conduct and to achieve correct cooperation relationships and represents a valid tool adopted to establish rules of corporate ethics, to the observance of which all Recipients are obliged, regardless of the nature of the existing relationship. The rights, duties and responsibilities of the Company towards employees, suppliers, customers, partners, etc., and of them towards Sipol S.p.A. are set out. . Rules deriving from the

aforementioned principles and rules aimed at preventing behavior that does not conform to our values are illustrated.

The Company adopts, both in internal relations and with third parties, a set of rules of conduct aimed at spreading ethical integrity. A clear statement of the fundamental values is a valid element of support of the model of organization, management and control adopted.

Sipol S.p.A. adopts the precautionary principle in terms of environmental protection and product safety and undertakes to ensure the widest dissemination of the Code of Ethics to the Recipients - as well as to apply the ethical principles and rules of conduct to its suppliers and collaborators, also through the adoption and dissemination of a code of conduct expressly dedicated to them.

This Code of Ethics is adopted by the Company in compliance with the principles of integrity , transparency , legality , impartiality and prudence and in full compliance with the law.

In particular, Sipol S.p.A. :

- ensures full transparency in its commercial action, respecting the required confidentiality requirements;
- ensures the utmost confidentiality of information acquired or processed in the exercise of its activities;
- prohibits the use of illegitimate or otherwise incorrect conduct;
- protects and enhances human resources;
- respects the principle of equal opportunities in the workplace, without distinction of sex, marital status, sexual orientation, religious faith, political and trade union opinions, skin color, ethnic origin, nationality, age condition of different ability.

Respect for the principles is fundamental for the prevention of illicit behavior. The rules of the Code of Ethics therefore constitute an essential part of contractual obligations.

Sipol S.p.A. complies with the provisions of the Law, also with reference to the discipline relating to the administrative liability of the legal person (pursuant to Legislative Decree 231/01), which must be ascertained in the event of typical criminal offenses (so-called "predicate crimes") committed, in the interest or for the benefit of

**SIPOL S.p.A.**

Via Leonardo Da Vinci, 5 | 27036 Mortara PV | ITALY  
Tel +39 0384 295237 | Fax +39 0384 295084  
sipol@sipol.com | sipol@pec.sipol.it | www.sipol.com  
Cap. Soc. € 600.000 i.v.-R.E.A. PV n. 225329  
Reg. Imprese di Pavia PV 01669490037  
P.I. IT 01842120188 | C.F. 01669490037



the Entity, by persons holding representative, administrative or managerial functions  
or by persons under the direction or supervision of such functions.

## RECIPIENTS OF THE CODE OF ETHICS

This Code of Ethics binds those who:

- hold functions of representation, administration or management, or exercise the management and control of the company or one of its divisions (hereinafter "Top Representatives ");
- belong to the employees of the company including temporary or part-time workers and workers treated as such (hereinafter the "Employees ");
- collaborate with Sipol S.p.A. (including, but not limited to, consultants, suppliers, agents, representatives, intermediaries, etc.) or in any case have business and commercial relations with the Company (hereinafter the "Suppliers or Collaborators ").

These subjects are jointly defined as the "Recipients " and are:

- required to know the requirements of the Code of Ethics;
- obliged to observe its principles;
- subject to penalties for possible violations of the provisions of the Code;
- called to actively promote its observance.

Recipients are asked to:

- behave in line with what is indicated in the Code of Ethics;
- inform the Company in case of any violations of the Code;
- request necessary interpretations or clarifications on the principles of conduct to be adopted.

The Company undertakes to ensure the maximum dissemination of this Code of Ethics, both through adequate cognitive and training tools, through the awareness of personnel, and through the Supervisory Body, which has the task, among other things, of promoting the appropriate checks for the adoption of appropriate corrective measures, also making use of the collaboration of the other bodies of the Company.

## Section I

### ETHICAL PRINCIPLES OF SOCIETY

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With the adoption of this Code, Sipol S.p.A. indicates the ethical principles that the Company pursues and to which it conforms, and the main guidelines for the management of relations with the subjects who have personal, commercial and work relationships with the company.

These relationships must be based on criteria of legality, impartiality, non-discrimination and equality; enhancement of human resources; professionalism; confidentiality; protection of privacy; fairness and transparency; health and safety at work; environmental protection, protection of competition.

#### 1. Legality

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The conduct of the recipients of this Code must be based on compliance with national laws and regulations, as well as the laws and regulations of the countries in which the Company operates.

Respect for the principle of legality pursues the idea of a more just and civilized society.

## 2. Impartiality, non-discrimination and equality

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Sipol S.p.A. avoids any discrimination and operates inspired by criteria of objectivity and impartiality in commercial relations, in relations with members, in personnel management, in the organization of work, in the selection and management of suppliers, in relations with the Public Administration, with customers and with institutions.

Discrimination based on age, sex, sexual orientation, personal and social conditions, race, language, nationality, political and trade union opinions and religious beliefs in staff recruitment, remuneration, training, access to the Company's facilities, working conditions and any other area shall not be tolerated.

The position of hierarchical superiority must not legitimize discriminatory or harassing behavior or acts towards employees.

In the management of contractual relationships that involve hierarchical relationships, especially with collaborators and its employees, Sipol S.p.A. undertakes to use the tools offered by the legislation with fairness and correctness avoiding any abuse.

The Company is also committed to developing skills and competences by pursuing a policy based on equal opportunities and merits. Flexibility in the organization of work is encouraged to facilitate the management of maternity and, in general, of childcare.

The Recipients are required to collaborate actively to maintain a climate marked by maximum collaboration, as well as respect for the dignity and skills of each one. In the management of the various social activities and in all related decisions, the Recipients must operate in the best interests of the Company.

## 3. Value of human resources

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Human resources are a fundamental factor for the development of the company, for this reason Sipol S.p.A. it protects and promotes their professional growth, in order to increase the wealth of skills possessed.



The Company recognizes the centrality of human resources by promoting the development of the potential and talent of its employees and collaborators, on the assumption that they constitute their strength, effectiveness, intelligence, reputation and perspective, in a framework of loyalty and mutual trust.

The human capital of the company is, often, the main source of competitive advantage between the different companies on the market.

Sipol S.p.a. seeks and promotes the "happiness" of the people who work for the company, convinced that what distinguishes it and makes it competitive with other companies on the market, is the treatment it reserves for its employees / collaborators: the well-being of the worker in the workplace prevents the latter waste time and energy in search of something different and, at the same time, "loyalty" to the company to which it will dedicate its time, its professionalism, its skills aimed at continuous improvement for the benefit of both the worker and the company, in a virtuous circle.

In the current economic and market scenario, characterized by strong uncertainty and competitiveness, the Company is aware that the worker in the company represents a strategic variable, not to be considered merely as a simple business cost but as an active resource on investing and on which to count in the company organization chart.

The Company aims to be able to better manage human resources, having the ability to intercept and retain the staff useful to the company through the establishment of processes and paths aimed at enhancing talents, constantly monitoring the skills and duties of the staff themselves.

The Company is aware that, today, intellectual and cultural knowledge and skills are required of workers; ability to enhance their knowledge and experience; willingness to change and take responsibility; strong autonomy to manage innovative processes, readiness to quickly identify problems and coherent solutions; ability to manage unforeseen events and make decisions according to the continuous needs that arise to companies; it is therefore convinced that investing in a training activity that intends to respond to these needs is a truly strategic tool to create, adapt, maintain and develop over time the skills and professional roles of its staff, in order to be constantly in line with the requirements and qualitative demands imposed today.

The Company ensures the full involvement of its resources in "teamwork" and in the sharing of objectives, encouraging collaboration between employees even if they have different tasks. Initiatives are planned with the aim of constantly updating skills; Finally, participation in cultural and social initiatives is encouraged. The Company will ensure that self-employed workers, suppliers and partners formally accept the commitment to comply with the Code of Ethics, in full compliance with the regulations on safety in the workplace.

## 4. Professionality

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Sipol S.p.A. protects professionalism, commitment and diligence, which must be adequate for the tasks.

The Company requires that employees and collaborators carry out their work with competence, scrupulousness and adequate preparation using diligence commensurate with the knowledge acquired over time thanks to the studies and professional experience gained.

The Recipients act with full awareness of the risks, with prudence and with the aim of their correct management, especially when their actions and decisions may result in damage to persons or things.

## 5. Confidentiality

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Confidentiality is the fundamental rule of any conduct, from which derives the "reputation" of the Company itself.

The Company ensures the confidentiality of the information, in compliance with current legislation on the protection of personal data, and refrains from processing confidential data, unless expressly authorized and always in compliance with the legal regulations in force.

In order to preserve the technical, commercial, financial, legal, administrative and managerial assets of Sipol S.p.A. , the Recipients must refrain from using confidential information relating to the Company or to third parties, for personal, improper or undue purposes or in any case not connected with the exercise of the tasks entrusted to them. Information that is not in the public

domain must be considered "*confidential*" and be used only for the purpose of carrying out one's work.

Recipients are prohibited from consulting or using confidential data for non-professional purposes. In the communication of information to third parties, permitted for ex officio or professional reasons, the confidential nature of the information must be expressly declared and compliance with the obligation of confidentiality must be requested to the third party.

In the case of access to password-protected electronic information, the latter can only be known by the assignees, who have the obligation not to disclose them and to keep them in such a way as to make them inaccessible to unauthorized parties.

Recipients who become aware of confidential or privileged data and information undertake, in implementation of the values of integrity, transparency, legality and impartiality, to:

- comply with current legislation on the protection and processing of personal data;
- refrain from using confidential information in order to take personal advantage of it;
- not undertake activities or actions in competition with those of the Company.

The Company ensures compliance with the rules for the protection of industrial and intellectual property. The Recipients promote the correct use of trademarks, distinctive signs and all intellectual works of a creative nature, to protect the patrimonial and moral rights of the author. Any conduct aimed at counterfeiting, alteration, duplication, reproduction or dissemination, in any form and without rights of the work of others, is prohibited.

## 6. Guardianship of privacy

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The privacy of the collaborator / employee is protected through the adoption of the precautions indicated in the Register of the Processing Activities and in the additional tools adopted for the purpose of adapting to the GDPR (General Data Protection Regulation, EU Reg. 679/2016); any investigation on ideas, preferences, personal tastes and private life of collaborators is excluded, as well as dissemination, without

prejudice to the hypotheses provided for by law, of personal data without the prior consent of the interested party or in the absence of an adequate legal basis.

## 7. Correctness and transparency

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In the management of activities, the Recipients of this Code are required to make transparent, truthful, complete and accurate information.

All relevant actions and transactions must be duly authorized and recorded and adequately documented in order to allow, at all times, the verification of the relative decision-making, authorization and execution process.

## 8. Occupational health and safety

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Sipol S.p.A. guarantees working conditions that respect individual dignity and safe and healthy working environments.

Deepens the "culture of safety" by developing *awareness of risks*, promoting responsible behavior, respectful of the safety system adopted and the company procedures that form part of it. Employees, collaborators and anyone else, for various reasons, who accesses the Company's facilities are called to collaborate in maintaining the safety and quality of the work environment.

Sipol S.p.A. operates in compliance with the following principles in order to protect the health of Employees and collaborators. Especially:

- avoid risks;
- assess non-avoidable risks;
- combat risks at source;
- adapt the choice of equipment, working and production methods, including to mitigate monotonous and repetitive work and to reduce its effects on health;
- take into account the degree of evolution of the technique;
- replace material and equipment that are recognized as dangerous;

- ensure the training and information of workers on the risks to which they are exposed, ensuring the means and personal protective equipment necessary with respect to the risk profile detected;
- continuously monitor the efficiency of the system to protect the risks associated with safety, in pursuit of objectives of continuous improvement in this delicate sector.

Employees and collaborators contribute to the process of risk prevention and protection of health and safety towards themselves, colleagues and third parties, without prejudice to individual responsibilities under the applicable legal provisions on the subject.

To this end, technical and organizational interventions are carried out, through:

- the introduction and management of a risk and safety management system;
- a continuous analysis of the risk and criticality of the processes and resources to be protected;
- the adoption of the best technologies;
- the control and updating of working methods;
- the contribution of training and communication interventions.

To ensure all this, the Company has adopted a Workplace Safety and Health Management System (SGSL) compliant with the international standard UNI ISO 45.001: 2018.

## 9. Environmental protection

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Sipol S.p.A. is aware of the influence that its activities can have on the community and operates through a rigorous program of self-control. The Company will operate with the utmost attention to the issue of safety and healthiness of work, as well as to the protection of the environment.

The Company pays particular attention to the following aspects:

- promotion of activities and processes compatible with the environment, through the use of appropriate technologies in terms of energy efficiency and sustainable use of resources;
- supply of raw materials and energy sources through Suppliers committed to the protection of environmental resources;
- management of waste produced in compliance with current regulations, including on authorizations, registrations or communications required by the Public Administration.

The Company undertakes to adopt and have its suppliers adopt high technological standards in the sector, using the precautionary principle, to reduce or in any case progressively eliminate, the use of substances dangerous for the health and safety of people and the environment.

In order to achieve high levels of performance, according to the predefined international standards, the company has adopted the Integrated Management System (SGI), Quality, Safety and Environment (QSA), which has allowed it to better manage the production process of the company thanks to an overview of the peculiarities of each ISO system, to which have been added the other regulations and certifications in force, including:

	<p><b>Certification UNI ISO 9001:14001:45001</b></p> <p>Integrated Business Management System for Quality, Environment and Safety in accordance with ISO 9001, ISO 14001 AND ISO 45001 standards.</p>
	<p><b>REACH Regulation</b></p> <p>Each product is made in full compliance with current REACH regulations.</p>
	<p><b>100% green energy certification</b></p> <p>Our company uses electricity completely from renewable sources.</p>



#### Membership Satra

Sipol is a member of SATRA, an independent authority recognized internationally for research and control in the footwear and leather goods sector, attesting to the commitment to develop the quality, safety and performance of products and services.



#### IMDS System

The products we supply to the automotive industry are registered on the International Materials Data System (IMDS).



#### Certification OK compost INDUSTRIAL

[TECHNIPOL® Bio 1160](#) is certified OK compost INDUSTRIAL.

## 10. Protection of competition

Sipol S.p.A. observes the regulations in force on competition in the countries in which it operates and refrains from implementing and/or encouraging conduct that may integrate forms of unfair competition.

In addition, the relations with the competition maintained by the Company Representatives must be inspired by criteria of prudence and confidentiality in order to best preserve the elements of competitive advantage of the Company.

The Company believes that a healthy and fair system of competition contributes to the better development of its corporate mission.

## Section II

### GENERAL MANAGEMENT CRITERIA: THE RULES OF CONDUCT

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An effective internal control system is the indispensable prerequisite for carrying out business activities, in accordance with the principles of this Code of Ethics. A functional prerequisite for the creation of an effective internal control system is the assignment of tasks and consequent responsibilities to those acting on behalf of the Company, and the consequent adoption of an effective assignment of operational delegations. Each share, transaction or transaction must be correctly recorded in the company accounting system according to the criteria indicated by law and the accounting principles of reference.

For each operation, adequate and complete documentation must be kept on file according to the requirements of truth, completeness and transparency of the recorded data, so as to allow:

- accurate accounting records;
- the identification of the characteristics and motivations related to the operation;
- the chronological reconstruction of the highlights of the operation;
- the verification of the decision-making, authorization and implementation process, and the identification of the various levels of responsibility.

The collaborator works, to the extent of his competence, so that any fact relating to the management of the Company is correctly recorded in the accounts. The collaborator in charge must ensure that the supporting documentation is easily available and ordered according to logical criteria.

#### 1. Organizational system in general

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Sipol S.p.A. is equipped with organizational tools (organizational charts, organizational communications, procedures, quality controls, etc.).

Internal procedures shall reflect the following characteristics:



- distinction between the responsible person who takes the decision, who executes the content and the person entrusted with the control of the process;
- use of written form for each relevant step of the process;
- the company organization chart and the scope of responsibilities of the company functions are periodically updated, through the issuance of service orders made available to all employees / collaborators;
- definition of the risk areas and the roles and tasks of internal managers, holders of management power, impulse and coordination of the underlying functions.
- specific operating procedures are defined and documented for the regulation of processes related to:
  - selection and qualification of the main suppliers;
  - assignment of tasks;
  - management of first contact and commercial activities towards subjects belonging to the Public Administration;
  - management of representation expenses and gifts.

## 2. System of proxies and powers of attorney

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The Company adopts a system of proxies and powers of attorney. The standards and essential requirements of the system of proxies and powers of attorney are as follows:

- in the case of relations with the Public Administration, the persons in charge of a written proxy by a person with the necessary powers, with relative responsibilities;
- indication of the limits of the delegation, as well as the subject (body or individual) to whom the delegate reports hierarchically;
- recognition of appropriate spending powers in respect of the functions conferred;
- proxies and powers of attorney must be promptly updated.

### 3. Processing of information and computer systems

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The Company uses IT resources exclusively for the performance of its activities, in full compliance with the regulations on the use and management of information systems and defined company procedures. The information necessary for the performance of its activity is treated in full respect of the confidentiality and privacy of the interested parties. The procedures for the protection of information are constantly updated.

Sipol S.p.A. organizes its Offices in such a way as to ensure the correct separation of roles and responsibilities; the information is classified according to increasing levels of criticality; the appropriate actions to be taken at each stage of the processing are indicated; third parties who intervene in the processing of information, are invited to sign confidentiality agreements.

Each Top Representative and each employee is responsible for the security of the computer systems used and is subject to the regulatory provisions in force, according to the company's internal procedures.

It is not allowed to install unlicensed software on computers or devices owned and/or in use by the Company, or to use and/or copy documents and copyrighted material (audiovisual, electronic, paper or photographic recordings or reproductions) without the express authorization of the legitimate owner and except in cases where such activities fall within the normal performance of the functions entrusted to it. It is forbidden to make illegal downloads or transmit to third parties content protected by copyright law.

Without prejudice to the provisions of the law, the improper use of company assets and resources includes the use of the same for purposes other than those related to the employment relationship or that may cause damage to the image of the Company.

Each Top Executive and Employee is also required to prevent the possible commission of crimes through the use of IT tools. In particular, in order to exclude illegal behavior contrary to current IT regulations, it is forbidden for employees and other subjects who operate on behalf of the Company, including through third-party systems:

- illegally access a computer or telematic system protected by security measures;
- illegally hold and disseminate access codes to computer or telematic systems protected by security measures;
- disseminate equipment, devices or programs aimed at damaging a computer or telematic system or interrupting all or part of its operation;

- fraudulently intercept information relating to a computer or telematic system;
- damage information, data or computer programs of others;
- commit computer fraud with violation of legal obligations for the issuance of a qualified certificate of electronic signature.

## 4.Relations between members

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The shareholder needs all the relevant information to be able to orient himself in investment decisions and corporate resolutions. Sipol S.p.A. creates the conditions for the participation of members to be aware, promotes equal information, protects the interest of society.

## 5.Conflict of interest

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The collaborators/employees of Sipol S.p.A. are required to avoid situations in which conflicts of interest may arise and not to take advantage of business opportunities of which they have become aware in the course of carrying out their duties.

Conflict of interest shall be understood as the case in which the person pursues an interest other than the Company's mission or engages in activities that may interfere with the Company's ability to make decisions in its interest, or personally benefits from the Company's business opportunities.

By way of example, the following situations may result in a conflict of interest:

- perform a top function and have economic interests with suppliers, customers, or competitors also through family members;
- take care of relations with suppliers and carry out work activities, even by a family member, at suppliers themselves;
- accept money or favors from persons or companies that are or intend to enter into business relationships with Sipol S.p.A. .

The Recipients must promptly report to the Supervisory Board any situation of potential conflict of interest, so that the appropriate initiatives are taken.

The Directors must communicate any situations of potential conflict of interest to the Board of Directors and refrain from participating in the subsequent resolution.

Each Recipient is responsible for the protection and conservation of company assets, tangible and intangible, received in custody for the performance of their duties, as well as their use in their own way and in accordance with business purposes.

## 6. Prevention of recycling and self-recycling

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Sipol S.p.A. scrupulously complies with the rules on combating money laundering and self-laundering both nationally and internationally. The Recipients of this Code of Ethics are required to check in advance the information available on commercial counterparties, suppliers, partners, collaborators and consultants, in order to ascertain their respectability before establishing business relationships.

## 7. Gifts, gifts

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No form of gift is allowed in excess of normal commercial or courtesy practices, however aimed at acquiring preferential treatment in the conduct of any activity connected to Sipol S.p.A. ; any form of gift to civil servants, or to members of their families, which could affect the independence of judgment or induce to ensure any advantage shall be prohibited. The gifts offered must be of modest value and in any case adequately documented to allow verifications.

Employees/collaborators of Sipol S.p.A. who receive gifts or benefits are required, according to the established procedures, to notify the Supervisory Board which assesses their adequacy, possibly informing the sender of the procedures in place at Sipol S.p.A. . It is not allowed to pay, nor offer sums of money or other benefits of any kind and entity to public officials and civil servants.

## 8. External communication

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**SIPOL S.p.A.**

Via Leonardo Da Vinci, 5 | 27036 Mortara PV | ITALY  
Tel +39 0384 295237 | Fax +39 0384 295084  
sipol@sipol.com | sipol@pec.sipol.it | www.sipol.com  
Cap. Soc. € 600.000 i.v.-R.E.A. PV n. 225329  
Reg. Imprese di Pavia PV 01669490037  
P.I. IT 01842120188 | C.F. 01669490037



Any communication to the outside world must be respectful of the rules and practices of professional conduct; it must also be carried out with transparency and timeliness, safeguarding any confidential information.

## Section III

### A) RELATIONS WITH COLLABORATORS / EMPLOYEES

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#### 1. Integrity and protection of the person

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Sipol S.p.A. protects the moral integrity of its collaborators / employees, guaranteeing the right to working conditions that respect the dignity of the person, avoiding any type of inappropriate and unwanted behavior.

Sipol S.p.A. recognizes that psychophysical well-being and psychological serenity in the workplace are essential factors for the organization and management of human resources, especially for the direct impact that these aspects have on the quality of performance and interpersonal relationships.

The collaborator / employee who believes that he has been the subject of harassment or has been discriminated against for reasons related to age, sex, race, state of health, nationality, political opinions and religious beliefs, can report it directly to the Supervisory Body, which will assess whether there has been an actual violation of the Model.

#### 2. Personnel selection

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The evaluation of the staff is carried out by examining the professional and psycho-attitudinal profile of the candidate, in relation to the company's needs, in compliance with equal opportunities. The information requested is carried out in respect of the private sphere and the opinions of the candidate. The "top" positions take appropriate measures to avoid favoritism, nepotism or forms of clientelism in the selection and recruitment phases.

#### 3. Establishment of the employment relationship / consultancy

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The staff cooperates with a regular employment contract.

At the establishment of the employment relationship each worker receives, in addition to an extract of the Model, accurate information relating to:

- functions and tasks to be performed;
- regulatory and remuneration elements;
- procedures to be adopted to avoid possible health risks associated with the work carried out.

## 4. Protection of personal data

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The Company adopts specific procedures for the protection of personal data, in accordance with the provisions of current legislation, with particular reference to the current Privacy Code (Legislative Decree 196/2003 as amended by Legislative Decree 101/2018 and ss.mm. i.) and REGULATION (EU) 2016/679 on the protection of individuals with regard to the processing of personal data, as well as on the free movement of such data (GDPR, General Data Protection Regulation).

## 5. Information Management

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Collaborators / employees must know and implement the provisions of company policies on information security to ensure integrity, confidentiality and availability; the documents must be prepared with a clear language, allowing any checks by colleagues, managers or external parties authorized to request them.

## 6. Use of company assets

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Each collaborator / employee is required to work diligently to protect company assets, through behaviors faithful to the operating procedures set up to regulate their use, documenting their use with precision. Each collaborator / employee is responsible for

the protection of the resources entrusted and has the duty to promptly inform the units in charge of any threats or harmful events for Sipol S.p.A.

Each collaborator / employee is required to scrupulously adopt the instructions given, in order not to compromise the functionality and protection of computer systems; is also required to use the IT means of Sipol S.p.A. to improve their technical knowledge and avoid the use of the same disseminate personal, confidential information and any other material of Sipol S.p.A.

## B) CUSTOMER RELATIONS

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In relations with Customers, the Recipients of the Code of Ethics must adopt correct attitudes, favoring the use of the written form. The goal is to satisfy the requests of its customers through an immediate and competent response, with informed behavior to correctness, courtesy and maximum collaboration.

### 1. Contracts and communications to customers

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Contracts and communications to customers must have the following characteristics:

- be clear and formulated in understandable language;
- comply with current regulations;
- be complete, so as not to overlook any element relevant to the customer's decision.

Sipol S.p.A. communicates in a timely manner any information relating to any changes to the contract, relating to any changes in the economic and technical conditions, provision of the service and / or sale of products.

### 2. Comportment of collaborators / employees

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The behavior towards customers is always based on availability, fairness, respect and courtesy, with a view to a collaborative relationship and high professionalism. In case



of non-compliance with these indications by the collaborator or employee, specific disciplinary measures are envisaged.

### 3. Quality control

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Sipol S.p.A. undertakes to guarantee adequate quality standards of the services and products offered and to periodically monitor the perceived quality. Sipol S.p.A. is equipped with an up-to-date quality management system that has led it to become a world leader in its sector.

### 4. Customer engagement

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Sipol S.p.A. undertakes to give feedback in the technical times strictly necessary for the suggestions and communications of the Customers.

### 5. Management of credit positions

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In the recovery of credit Sipol S.p.A. acts according to objective and documentable criteria, informing the debtor in advance about the position and amount of the claim claimed and trying, in any case, to resolve these positions amicably.

## C) RELATIONS WITH SUPPLIERS AND EXTERNAL COLLABORATORS

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Relations with suppliers and external collaborators are based on loyalty, impartiality and respect. Sipol S.p.A. requires its suppliers and external collaborators to comply with the principles and requirements set out in this Code.

Sipol S.p.A. manages relations with Suppliers with loyalty, fairness, professionalism, encouraging continuous collaborations and solid and lasting relationships of trust. The Company, in relations with Suppliers, observes the following principles:

- the purchase is left to dedicated offices;
- the personnel in charge of the purchase of goods and services must not suffer any form of pressure, from the Suppliers, for the donation of materials, products and / or sums of money in favor of charity / solidarity associations or similar.

In relations with Suppliers, The Recipients must adopt transparent and clear attitudes, favoring, on all occasions where this is possible, the written form, in order to avoid misunderstandings or misunderstandings about the content of existing business relationships.

Sipol S.p.A. observes the rules in force on competition in the contexts in which it operates and refrains from engaging in and/or encouraging conduct that may integrate forms of unfair competition.

### 1. Choice of supplier

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The selection of Suppliers and the determination of the conditions of purchase take place on the basis of objective and impartial assessments, based on quality, price and guarantees provided also with regard to compliance with the provisions of this Code of Ethics and the Integrated Management System implemented and certified. The purchasing processes are based on the search for the maximum competitive advantage for Sipol S.p.A., the granting of equal opportunities for each supplier, loyalty and impartiality.

For Sipol S.p.A. are reference requirements:

- the availability of means, including financial, organizational structures, project skills and resources, know-how;
- the existence and effective implementation of adequate company quality systems;

Sipol S.p.A. promote commercial relations with all subjects who adopt ethical commitments and responsibilities in harmony with those adopted by Sipol S.p.A. in the Organizational Model pursuant to Legislative Decree 231/2001.

## 2. Integrity and independence in relationships

To ensure maximum transparency and efficiency of the purchasing process, Sipol S.p.A. is inspired by the following principles:

- rotation, where possible, of the persons in charge of purchases;
- separation of roles between the unit requesting the supply and the unit entering into the contract or authorizing the purchase;
- retention of information and documents for a period of at least three years or for the longer term required by law.

Compliance with the principles set out in this section guarantees the correctness of the choice of suppliers.

## D) RELATIONS WITH THE PUBLIC ADMINISTRATION

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Relations with Public Institutions are maintained in compliance with current legislation and on the basis of the legal ethical values of the Company. In cases of participation in calls for contributions or grants, in calls for tenders for contracts or supplies, or in general in the request for some utility towards the Public Administration, the Company aims to operate with the utmost transparency and integrity.

During a negotiation or a business relationship, including commercial, with Administrations or Public Institutions, the Company refrains from the following behaviors:

- offer or grant employment opportunities and/or commercial benefits to public officials involved in the negotiation or relationship, or to their family members;
- offer gifts or other benefits, except in the case of acts of commercial courtesy of modest value; make untruthful information or fail to communicate relevant facts, where required.

## E) RELATIONS WITH THE COMMUNITY

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### 1. Economic relations with parties, trade unions and associations

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Sipol S.p.A. does not finance parties or associations with political purposes, their representatives or candidates. Sipol S.p.A. does not provide contributions to organizations with which there may be a conflict of interest but may, however, also cooperate financially with organizations that, for specific projects, meet the following requirements:

- purpose attributable to the corporate purpose of Sipol S.p.A. ;
- clear and documentable allocation of resources;
- express authorization by the functions responsible for managing these relationships.

### 2. Contributions and sponsorships

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Sipol S.p.A. can adhere to requests for contributions, limited to proposals from bodies and associations that are openly non-profit and with regular statutes and deeds of incorporation that are of high cultural or beneficial value. To ensure consistency with contributions and sponsorships, management is regulated by a special procedure.

### 3. Institutional relations

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Sipol S.p.A. undertakes to establish stable channels of communication with all institutional interlocutors to represent its interests in a transparent, rigorous and coherent manner; in order to ensure maximum clarity in relations, contacts with institutional interlocutors take place exclusively through contacts who have received an explicit mandate from Sipol S.p.A. .

## 4. Provisions issued by independent authorities

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Sipol S.p.A. gives full and scrupulous compliance with the antitrust rules and the provisions of the market regulatory authorities.

### Section IV

## APPLICATION MECHANISMS OF THE CODE OF ETHICS

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### 1. Dissemination and communication

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Sipol S.p.A. undertakes to disseminate the code of ethics, using all means of communication and opportunities available such as, for example, the company website, information meetings and staff training.

All staff must be in possession of the code of ethics, know its contents and observe what is prescribed in it.

In order to ensure the correct understanding of the code, the human resources function prepares and implements, also on the basis of the indications of the Supervisory Body, a training plan aimed at promoting knowledge of the principles and ethical standards. Training initiatives are differentiated, depending on the role and responsibility of the people; for new hires there is a special training program, which illustrates the contents of the code of ethics whose observance is required.

The Supervisory Body and the company management are available for any clarification and clarification regarding the code of ethics.

It is the responsibility of everyone, especially management, to include the contents of the code in training programs and to refer to them in all company procedures, policies and guidelines.

## 2. Supervision of the implementation of the Code of Ethics

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The Supervisory Body is assigned the following tasks, included among those already provided for in the Organization, Management and Control Model, general part:

- verify the application and compliance with the Code of Ethics through a monitoring activity consisting in ascertaining and promoting the continuous improvement of ethics within Sipol S.p.A.
- monitor initiatives for the dissemination of knowledge and understanding of the Code of Ethics, ensuring the development of communication and ethical training activities, analyzing and integrating proposals for the revision of company policies and procedures with significant impacts on business ethics;
- receive and analyze reports on the subject of violation of the Code of Ethics by all interested parties;
- suggest any need for revision of the Code of Ethics.

## 3. Reporting problems or suspected violations

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Anyone who becomes aware, or is reasonably convinced, of the existence of a violation of this code, of a certain law or of company procedures, has the *duty* to immediately inform his manager and the Supervisory Body.

The report must be made in writing, even anonymously: Sipol S.p.A. puts in place the necessary measures, which protect whistleblowers from any type of retaliation, understood as an act that may give rise to forms of discrimination or penalization (for example, interruption of relations with partners, suppliers, consultants, etc.; denial of promotions to employees).

To this end, the confidentiality of the identity of the whistleblower is ensured, without prejudice to legal obligations.

In compliance with the provisions contained in Law 179/2017 and the European Union Directive 2019/1937, the Company has adopted a "Whistleblowing" system through

which it is possible to send, confidentially and possibly anonymously, reports to the Supervisory Body by sending an e-mail to:

[segnalazioni@sipol.com](mailto:segnalazioni@sipol.com)

Internal authors of manifestly unfounded reports are subject to disciplinary sanctions, while external authors of manifestly unfounded reports are subject to the sanctions provided for by current legislation.

The company, in accordance with current legislation to guarantee the so-called "whistleblowing", protects the authors of the reports against any retaliation they may face for reporting incorrect behavior and keeps their identity confidential, without prejudice to legal obligations.

The responsibility for carrying out investigations, on possible violations of the code of ethics, lies with the Supervisory Body, in application of the Organization, Management and Control Model, general part.

#### 4. Disciplinary measures resulting from infringements

The provisions of this code are an integral part of the contractual obligations assumed by the staff, as well as by the subjects having business relations with Sipol S.p.A. Violation of the principles and conduct indicated in the code of ethics compromises the fiduciary relationship between Sipol S.p.A. and the infringers, whether they are directors, employees, consultants, collaborators, customers or suppliers.

Violations will be prosecuted by Sipol S.p.A. , as provided for in the Organization, Management and Control Model, general part.



## FINAL PROVISIONS

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This code of ethics has been approved by the Board of Directors of Sipol S.p.A. on 05/3/2022.

Any variation and/or integration of this code of ethics will be approved by the Board of Directors, after consulting the Supervisory Body, and promptly disseminated to the recipients.

Sipol S.p.A.

The President of the Board of Directors and legal representative.

Dr. Zanetti Giovanni