COLOR POLYMER SRL
CODE OF ETHICS

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1. INTRODUCTION

This Code of Ethics is the tool that was arranged by Color Polymer's Management to define the overall ethical values and the general rules that, similarly to legal, statutory and contractual rules, characterise the organisation and the activity of the company.

Therefore, it is an effective means to prevent irresponsible or illegal behaviours by people who work in the name and on behalf of Color Polymer, by introducing a clear and explicit definition of the responsibility of every corporate operator towards the people who are directly or indirectly involved in the business activity of the company.

The implementation of specific behaviour principles expresses Color Polymer's commitment, also concerning the prevention of crimes, as per the Italian Legislative Decree 8th June 2001 no. 231, as amended.

2. RECIPIENTS

The Recipients of this Code include all people who work for Color Polymer: the Management, the employees and the external collaborators (hereinafter called "Recipients," as well).

The above-mentioned individuals must know the contents of the Code and contribute to the implementation and the spreading of the principles being developed by the Code, also by promoting that it is complied with by all entities with which they have business relationships (customers, suppliers, consultants, etc.).

3. SPREADING

Color Polymer undertakes to assure that this Code is spread at in-house and external levels, as follows:

- distribution of the Code to all employees and collaborators;
- posting in corporate information boards;
- posting on the corporate web site.

4. CONDUCT POLICIES

At company level, every activity must be carried out with professional and ethical efforts.
Every employee and/or collaborator must provide professional contributions that are suitable to his/her own responsibilities, and must act in a way to protect the image of the company.
The relationships among the employees and/or the collaborators, at all levels, are based on the specific criteria and behaviours of fairness, loyalty and mutual respect.
Everybody must put into effect the values and the principles that are included in this Code, strengthening trust, bonding and team spirit.

4.1 Management of corporate resources

All Recipients of this Code must protect the corporate resources and use them in an appropriate way, by means of responsible behaviours.
It is forbidden to use goods, funds and other corporate resources to support external or non-authorised activities.

4.2 Intellectual property

Color Polymer believes and strongly promotes process and product innovation activities; in addition, in order to obtain a considerable competitive advantage, it is necessary to protect the corporate intellectual property against thefts, improper uses and losses. Therefore, the know-how and all intellectual properties are strategic corporate resources that must be protected by every Recipient of the Code. Therefore, the employees and/or the collaborators have not to disclose information concerning technical, technological and commercial knowledge to Third Parties, or other non-public information concerning Color Polymer.

4.3 IT resources

Color Polymer puts IT and technological resources and infrastructures at disposal of its own personnel and promotes their use, as they are considered to be strategic in order to pursue the work activity.
They basically include the following devices: computers, movable appliances, removable appliances, IT authentication and identification systems, Internet, file exchange tools, electronic

mail and any other IT equipment/programme that is intended to store or send data and information.

The above-mentioned devices must only be used for professional purposes relating to the tasks entrusted to the personnel within Color Polymer; they have not to be used for illegal purposes. All actions that may compromise the safety and the confidentiality of Color Polymer's IT resources represent an abuse and, as such, they are forbidden and subject to disciplinary sanctions; in particular, they include:

- non-authorised access, use, alteration or destruction of IT resources;
- leave work stations connected to the corporate network unsupervised;
- use of any IT resource within the corporate network for exclusively private purposes;
- any action that, by using the corporate network, can damage or simply disturb third parties, for example: indiscriminate sending of unsolicited e-mails (SPAM), non-authorised installation and spreading of software with high bandwidth, etc.;
- provide access to the corporate network to non-authorised individuals;
- send, by means of the corporate network, any image, data or other materials that are offensive, defamatory, obscene, indecent or, at any rate, contrary to human dignity;
- spread, by means of the corporate network, non-authorised commercial and/or advertising materials;
- use data or other IT resources for purposes that are not allowed by the standards in force;
- use a personal remote storage (e.g.: DropBox, GoogleDrive, OneDrive, etc.) to keep or backup corporate data in an unencoded (not encrypted) way.

4.4 Accounting records

Color Polymer undertakes to comply with all applicable standards and, in particular, the regulations about the drawing up of financial statements and all types of compulsory administrative-accounting documentation. Bookkeeping is based on the accounting principles that are generally accepted and systematically records the events that derive from the management. All accounting operations must be accurately reported in the corporate bookkeeping; incomplete accounting records that are not supported by suitable documents can never be validated.

Generally speaking, every employee must keep accurate documents and reports. Suitable supporting documents must be kept for every accounting record. The aforesaid documentation must make the rationale of the underlying operation and the relevant authorisation traceable. The supporting documentation must be easy to find and must be filed in a way to allow it is always easy to read. The Recipients must promptly report the presence of mistakes or omissions while recording the management operations in the accounting data.

4.5 Conflict of interest

The Recipients must prevent all situations that may create conflicts of interest and refrain from obtaining personal advantages from business opportunities which become known while performing their specific business functions.
For example, the following may imply involvement of interests:

- economic interests of the employee and/or the collaborator and/or their families in business activities of suppliers, customers and competitors;
- use of the specific corporate position or information acquired thanks to the job in a way to create an involvement between the relevant personal and corporate interests;
- acceptance of money, favours or utilities from people, entrepreneurs or companies, which are or intend to enter into business relationships with the company.

4.6 Confidentiality and privacy

Color Polymer undertakes to assure that the acquired personal data are properly protected pursuant to the terms of the standards in force (Italian Legislative Decree D. Lgs. 196/2003 and European Regulation 679/2016), preventing improper or non-authorised uses and to protect the dignity, the image and the confidentiality of all individuals with whom it has business relationships. All Recipients of this Code strictly undertake not to disclose Color Polymer's data and information for which it is the Data Controller.

4.7 Relationships with the competitors

Color Polymer believes in free and fair competition, and aligns its own actions to obtain competitive results that reward ability, experience and efficiency. As far as fair competition is concerned, the company will not consciously infringe the intellectual property rights of third

parties, therefore it is forbidden to accept, use or disclose confidential information of the competitors. It is allowed to collect information about the competitors of the company by means of public sources, including articles, advertisements, brochures, analyst reports, press reports and public documents. It is not appropriate to try to obtain confidential information about a competitor from its employees or third parties.

5. RELATIONSHIPS WITH THE PERSONNEL

Color Polymer protects and promotes the value and the development of the human resources, as it is an important success factor for the company in order to favour the relevant full professional achievement based on merit criteria.

5.1 Equal opportunities

Color Polymer undertakes to offer equal work and career-development opportunities to all employees and supports them to express their potential at best by means of training and development activities, preventing any form of discrimination that is based on race, nationality, sex, age, physical disability, sexual orientation, Trade-Union membership, political opinions or religious beliefs. Therefore, the company selects, hires, pays and organises the employees according to expertise and merit criteria, in compliance with the rewarding system that was implemented and shaped around objectivity and good-sense criteria.

5.2 Harassments

Every person has the right to respect and human dignity. Sexual harassments or acts of psychological or physical violence will not be tolerated. Color Polymer undertakes to protect the moral integrity of the employees by assuring the right to work conditions that respect human dignity.

5.3 Undeclared work

No form of undeclared work will be tolerated, also including the mere non-regularisation of employment or any use of work performance that is not subject to statutory and contract frameworks which are consistent with the reference country.

5.4 Exploitation

During any phase of the production process, Color Polymer does not hire people who are younger than the age established by the reference standards. It is allowed to make use of legitimate apprenticeship programmes at the workplace, in compliance with all laws and regulations in force.

Color Polymer does not hire foreign workers who are illegally staying on the Italian territory or without a residence permit, whose residence permit expired, was revoked or cancelled.

5.5 Conduct at the workplace

The Recipients of this Code must strictly comply with laws, regulations and corporate guidelines in force; in addition, they must strive to keep a decent work environment, where everybody's dignity is respected.

In particular:

- they have not to work under the influence of alcohol or drugs;
- they have not to behave in a way that may create an intimidating or offensive environment against colleagues or direct reports;
- they must create and promote a respectful and friendly atmosphere for colleagues or direct reports;
- they must respect the prohibition to smoke within corporate premises, as established pursuant to sect. 51 of the Italian Law 16th January 2003 no. 3, in compliance with the signposts that were affixed by the company.

6. RELATIONSHIPS WITH THIRD PARTIES

6.1 Relationship with the customers

Color Polymer's goal is to fully meet the expectations of the final customer, in a way to continuously improve the quality of its products and services.

It is crucial that the relationships with the customers are based on total transparency and fairness, compliance with the law and freedom from any form of brainwashing, both in-house and external.

Color Polymer establishes that the Recipients must refrain from providing or promising to provide amounts of money or other utilities of any type and in any way whatsoever to third

parties, also indirectly, to promote or favour the interests of the company, even in case they are subject to illegal pressure.

In addition, information concerning the know-how and the confidential information of the customers have not to be disclosed to Third Parties.

When conducting their business, the Recipients must apply conditions that are suitable for every type of customer; the customers that are in the same conditions must be treated in a similar way, at any rate in compliance with market practices that are typical of the specific industry.

6.2 Relationship with the suppliers

The relationship with the suppliers is based on the principles of transparency, loyalty, integrity, confidentiality, diligence, professionalism and objectivity in judgement.

The suppliers are selected, while goods and services are purchased by the specific corporate functions according to objective assessments about lawfulness, skills, competitiveness, quality, respectability, reputation and price. A supplier will have never to be favoured over another supplier according to personal relationships, favouritisms or other advantages, other than the only interest of the company. Color Polymer's suppliers have not to be involved in illegal activities and must assure that their employees enjoy work conditions that are based on the respect of fundamental human rights, international Conventions and the laws in force.

6.3 Relationship with the Public Administration

The relationships with the Public Administration and Public Institutions must be based on total transparency, fairness and lawfulness.

The Recipients cannot directly or indirectly behave in a way that may personally favour the employees of the Public Administration, ask for or obtain confidential information that may compromise the integrity or the reputation of both parties.

It is not allowed, directly, indirectly or by means of a third party, to offer or promise money, gifts or payments, in any form whatsoever, or exercise illegal pressure, or promise any object, service, performance or favour executives, officers or employees of the Public Administration or their relatives in order to induce the execution of an official deed or that is contrary to official duties.

It is not allowed to behave in a deceptive way, which may mislead the Public Administration; in particular, it is not allowed to use or submit declarations or documents that are false or stating untrue facts, or rather to omit information to obtain, to the advantage or in the interest of the company, contributions, sponsorships or other provisions, however described, which are granted by the Government, a Public Body or the European Union.

7. HEALTH, SAFETY AND ENVIRONMENT

7.1 Health and safety at the workplace

Color Polymer acknowledges that health and safety at the workplace is a fundamental right of the employees, therefore it strongly believes in an effective policy concerning health and safety at work, as well as in the implementation of a Safety Management System. Every corporate decision – of every type and level – about health and safety at work, must consider the following fundamental criteria and principles:

- Prevent all risks;
- Assess the risks that cannot be prevented and fight them at source;
- Adapt the work to men, in particular concerning the structure of the workplaces and the selection of the equipment, as well as production and work methods, also in order to reduce monotonous and repetitive works and to mitigate the effects of such works on human health;
- Take into account the level of technical evolution;
- Replace hazardous elements by implementing a valid alternative;
- Prioritise collective protection measures over individual protection measures;
- Give suitable instructions to the workers.

The above-mentioned principles are used by the company to implement measures that are necessary to protect the safety and the health of the workers, including activities that prevent professional, information and training risks, as well as the preparation of an organisation and the necessary assets. Color Polymer undertakes to spread and strengthen a safety-based culture among all its employees by promoting responsible behaviours by everybody.

7.2 Protection of the environment

Color Polymer believes that the protection of the environment is a key factor to be promoted within the general approach to corporate activities. The company undertakes to constantly improve the environmental performance of production processes and to meet all main legislative requirements and regulations about this matter.

7.3 Environmental impact and safety of the products

Color Polymer undertakes to produce and sell, in full compliance with legislative and statutory requirements, products that meet the highest standards in terms of safety and environmental performance.

8. IMPLEMENTATION AND CONTROL

Color Polymer deals with the application and the spreading of the Code of Ethics; a similar responsibility is entrusted to the people who have leading roles at the top of every corporate area, thus assuring the relevant compliance by all personnel who work under such functions.

All Recipients must comply with the Code and report possible behaviours that do not comply with the principles and the rules it contains. The reports of infringements or the requests for explanations about the interpretation of the Code, in case of employees, can be sent to the manager of the specific area and/or to the Management.

The compliance with the Code of Ethics is an integral part of the contractual obligations of employees, collaborators and, more generally, of all Recipients.

Possible infringements may make Color Polymer apply specific proceedings that depend on the seriousness of the breach and within the limits of the legal framework in force.

As far as the employees are concerned, any non-compliance may lead to disciplinary proceedings and sanctions, up to the interruption of the employment relationship, while in case of Color Polymer directors, they will be suspended or their office will be revoked.

The non-compliance by external individuals may lead to the termination of the contract, the task or, generally speaking, the existing relationship with Color Polymer and, where the prerequisites are met, the compensation for damages.

9. FINAL PROVISIONS

The Management, as the sole administrator, approves the present code of Ethics as well as every amendment/integration referred to it and take care of any updates and eventual revisions.