

CODE OF CONDUCT

These principles constitute the Code of Conduct (hereinafter "Code") of Endura S.p.A. with registered office in Viale Pietramellara n. 5, Bologna, Italy 40121 (hereinafter "Endura" or "Company").

With the present document the Company wishes to express its **Code of Conduct** to conduct business and base its activity to the maximum extent on a criteria of legality, correctness and transparency.

Endura's main objective is to be an innovative, specialized fine chemicals company that believes in and guarantees value for its customers, employees, shareholders and the community, and contributes to holding the name of Italian fine chemicals high in the world.

In pursuing this objective, Endura intends to act in compliance with the Code with honesty, integrity, correctness and transparency.

All employees, directors, statutory auditors and collaborators (hereinafter "Recipients") conform their actions and behavior to the principles and contents of the Code, each within the scope of their responsibilities and functions, aware that compliance with the Code is an essential part of their role.

In preparing the appropriate information, prevention and control tools the Company guarantees the correctness of the conduct implemented and will intervene where necessary to quash any violations of the Code and will also monitor effective compliance with the same.

GENERAL PRINCIPLES

The Company:

- acts in full legality while carrying out its activities, in full compliance with the current laws and regulations in force in every country it operates in, as well as with its Code of Conduct and internal company rules. In order to maintain business activity continuously based on legality, the Company undertakes to always stay up-to-date on any reforms that may impact areas that are most relevant to conducting its business;
- pursues its objectives through the pursuit of excellence in terms of innovation, quality, economic, social and environmental sustainability by offering quality products and services at competitive prices and in compliance with free competition;
- ensures all stakeholders full transparency on its action, without prejudice to the confidentiality requirements required to safeguard the know-how of the company;
- condemns any illegal or incorrect behavior adopted to achieve the company's established objectives and discourages the creation of conditions that could increase this type of risk;
- values and protects the people with whom it collaborates;
- promotes health and well-being and quality of life in the work environment and in work

relationships;

- respects the fundamental rights of people by protecting their moral integrity and guaranteeing equal opportunities. In all relationships, whether internal or external, discriminatory behavior based on sex, nationality, ethnic origin, genetic characteristics, language, religious, personal or political beliefs, one's identity as a national minority, disability, social or health status, age, sexual orientation, including any intimate qualities of the person are not permitted nor will be tolerated;
- ensures working conditions that respect the behavioral norms of good conduct and manners. Furthermore, it shall take action to ensure that there are no episodes of intimidation or mobbing in the workplace;
- uses resources responsibly and in line with the objective of achieving sustainable development, respecting the environment and the rights of future generations;
- condemns the pursuit of personal and/or third party interests at the expense of the Company's interests;
- refuses any business opportunity that involves resorting to any form of corruption;
- puts organizational tools in place that help to prevent violation of the rules and principles of the Code, supervises their observance and concrete implementation.

SPECIAL TOPICS

ANTI-MONEY LAUNDERING

Endura ensures that its economic and financial activity will not become a tool to encourage, even potentially, illegal, criminal or terrorist activity.

Endura always applies national and international anti-money laundering laws and regulations and always verifies available information on commercial counterparts, suppliers, partners and consultants with the utmost diligence in order to ascertain their respectability and the legitimacy of their activity before establishing business relations with them; it also verifies that operations in which it takes part do not present, even potentially, the risk of favoring the receipt, replacement or use of money or goods deriving from criminal activity.

TRANSPARENCY OF ACCOUNTING RECORDS

Accounting transparency is based on the accuracy, truth and completeness of background information for related accounting records. Every member of the Company boards, management and every employee is required to collaborate, within the scope of their duties, so that management facts are reported correctly and promptly in the accounting records.

Each operation or transaction must be authorized, verifiable, legitimate, congruous, consistent and

correctly and promptly detected and recorded in the company accounting system according to the criteria indicated by law and on the basis of applicable accounting standards.

It is prohibited to engage in behavior that could jeopardize the transparency and traceability of financial statement disclosures.

For each operation, adequate supporting documentation of the activity carried out is kept in the records, so as to allow for:

- simple and timely accounting entry;
- the timely determination of the characteristics and reasons behind it;
- the identification of the different levels of responsibility and of the division and segregation of tasks;
- accurate reconstruction of the transaction, also to reduce the probability of any material or interpretative errors.

PROTECTION OF OWNERSHIP

Endura manages its assets responsibly and protects them against any loss, damage or unauthorized use, in the interest of its shareholders and all stakeholders.

Company properties also include intangible assets such as intellectual property rights and company know-how in general.

WORKPLACE SAFETY

Endura undertakes to act scrupulously in compliance with current regulations on safety and hygiene at work, as well as to encourage their application within the company.

The Company also undertakes to disseminate and consolidate the culture of safety, developing greater awareness of risks and promoting responsible conduct in all employees.

ENVIRONMENT

Endura believes in sustainable global growth in the common interest of all current and future stakeholders and bases its investment and business choices on an underlying respect for the environment.

Nel rispetto delle norme, Endura programma le proprie attività ricercando un equilibrio tra iniziative economiche e le imprescindibili esigenze ambientali ricercando costantemente prodotti e processi - laddove tecnicamente ed economicamente possibile - che riducano l'impatto delle proprie attività

In compliance with regulations, Endura plans its activity by seeking a balance between economic initiatives and essential environmental needs, constantly seeking products and processes where

technically and economically possible, to reduce its environmental impact.

SOCIAL RESPONSIBILITY

Endura requires that its activities around the world be carried out with respect for human rights.

The Company rejects child labor and exploitation, promotes fairness in employment relationships and adopts the policy of fair remuneration and decent and adequate benefits in relation to local economic conditions and work quality.

PRIVACY

Endura is aware of the centrality assumed by the theme of privacy in every aspect of business activity.

For this reason, it undertakes - in full application of the principle of accountability - to implement and keep up to date all the necessary measures to comply with the requirements of EU Regulation 2016/679 (GDPR), as well as Legislative Decree 196/ 2003, as amended by Legislative Decree 101/2018.

In general, personal data:

- are processed in a lawful, correct and transparent manner;
- are collected for specific, explicit and legitimate purposes and subsequently processed in ways compatible with these purposes;
- adequate, relevant and limited to what is required, in relation to the purposes for which they are processed;
- precise and, if necessary, updated; all reasonable measures must be taken to promptly cancel or rectify inaccurate data with respect to the purposes for which they are processed;
- stored in a form that allows the identification of data subjects for a period of time not exceeding the achievement of the purposes for which they are processed;
- processed in such a way as to ensure adequate security of personal data, including protection by means of appropriate technical and organizational measures against unauthorized or unlawful processing and against accidental loss, destruction or damage.

It is forbidden to collect or process sensitive data with the exception of rare cases provided for by law (for example, to fulfill the obligations of the owner or to protect the rights of the interested party in the execution of the employment relationship).

COMMUNICATION

Endura is aware of the importance that accurate and correct information regarding its activity has for the market and the general community and therefore ensures the maximum possible transparency in its relations with all stakeholders.

Endura communicates with the outside world in compliance with the criteria of correctness, clarity and equal access to information.

CONFLICTS OF INTEREST

Managers and employees are required to act in the best interests of Endura and to safeguard its reputation by avoiding possible conflicts of interest. Personal relationships must not influence company decisions in any way.

One's own personal interests must not be pursued or defended, nor those of third parties that may or appear to be in conflict with Company business.

The members of the corporate bodies and Company employees may not use confidential information acquired while carrying out business activity on behalf of Endura for purposes other than those pursued by the Company.

RELATIONSHIPS WITH THIRD PARTIES

PUBLIC ADMINISTRATION

Relations with Public Administration representatives or any relations of a public nature for that matter, must be grounded in a rigorous observance of the applicable laws and regulations, as well as the specific related policies approved by the Company and must not in any way compromise the Company's integrity or image.

The undertaking and management of relationships of any kind with Public Administration, public officers or representatives of public services are reserved exclusively for the Company functions responsible for this and to authorized personnel.

Employees and collaborators must not attempt to influence decisions of Public Administrations with which they interact in any way, shape or form.

In any case, during interaction with Public Administration:

- it is prohibited to offer, promise, pay money or other benefits - even if of modest value - to the subjects indicated above for the pursuit of illegal purposes or to obtain advantages, whether personal, for third parties or for the Company;
- it is prohibited to offer employment opportunities to personnel in Public Administration who are involved in negotiations or the work relationship, nor to their family members, or anyone else who was previously involved or who could possibly be involved in the near future;
- any form of "facilitating payment" is also prohibited, meaning any type of payment or other utility donation made - directly or indirectly - to subjects belonging to the Public Administration to speed up, facilitate or simply ensure the execution of an activity within

their duties.

This line of conduct applies not only to direct payments and/or promises, but also to indirect ones, made in any form, also made through consultants or third parties.

Endura does not provide contributions, benefits or other benefits to parties, movements or political and trade union organizations, nor to their representatives or candidates, except on the basis of specific rules that allow it, in compliance with the principle of transparency.

RELATIONS WITH JUDICIAL AUTHORITIES

In the event of participation in judicial proceedings (administrative, civil or criminal), Endura undertakes to act in compliance with the law and with the provisions of this Code of Conduct.

In particular, it is prohibited for corporate bodies and employees with a proxy to represent the Company in court to offer, promise or pay money or other benefits - even through intermediaries - to magistrates, judges, Clerks and witnesses in order to condition the outcome of the trial in favor of the Company.

SHAREHOLDERS

Endura undertakes to provide shareholders with all necessary information and to seek management professionalism in the operational management of the business..

Management works to ensure that economic/financial performance is such as to safeguard and increase the value of the Company in order to remunerate the risk that shareholders assume with the investment of their capital.

CUSTOMERS

Endura offers outstanding products and services to its customers and undertakes to do its utmost to meet their needs. Sales policies are aimed at ensuring an immediate, qualified and competent response to customer needs.

It is Endura's intention to protect the value of fair competition by refraining from collusive, predatory behavior or any abuse of a dominant position.

COMPETITION

Endura recognizes that correct and fair competition is a fundamental element for the development of the Company and the market, also in the interest of consumers, and manages its activities by promoting competition based on the innovation, quality and performance of its products.

RELATIONSHIPS BETWEEN COLLABORATORS AND THE COMPANY

HUMAN RESOURCES

Endura recognizes the centrality of human resources in the belief that the main factor of success in any company is the professional contribution of the people who work there, in a framework of mutual loyalty and trust. The Company believes that the development of individual skills is a fundamental tool for increasing corporate assets.

Hiring responds to the need to acquire skills and professionalism on the market that are not present in the company, and also to the necessity to insert and invest in young people to ensure the growth and development of the Company.

The search for and selection of personnel to be hired is the responsibility of the personnel office and is carried out in compliance with current regulations on privacy, solely on the basis of criteria of objectivity and transparency, ensuring equal opportunities and avoiding any kind of favoritism.

All personnel are hired with a regular employment contract in compliance with the legislation applicable in the place of recruitment; any form of irregular work is expressly prohibited and not tolerated.

Upon hiring and during the first period of integration into the company, each collaborator receives accurate information with particular reference to the rules that govern their employment relationship, to the rules and prevention procedures relating to safety and health in the workplace, company policies, the Organizational, Management and Control Model and the provisions of this Code in order to ensure immediate knowledge and promote more rapid integration into the life and culture of the company.

Endura safeguards health and safety in the workplace and considers respect for workers' rights to be fundamental in carrying out its business activity. The management of employment relationships focuses on guaranteeing equal opportunities and promoting the professional development of each employee.

Dedication to work and perseverance in achieving objectives are fundamental principles on which the activity of employees and collaborators must be based.

SUPPLIERS AND CONSULTANTS

Endura undertakes to seek correct and competent professionalism in suppliers and external collaborators and commits to sharing the principles and contents of its Ethical Code and promotes the building of lasting relationships for the progressive improvement of performance in the protection and promotion of the principles and contents of it.

In all relationships concerning contract work, procurement and, in general, of supply and/or provision of goods and/or services and of external collaboration (including consultants, agents, etc.) all Recipients are required to:

- create partnerships with suppliers and external collaborators by constantly ensuring customer satisfaction and meeting customer and consumer needs to an extent adequate to their legitimate expectations in terms of quality, cost and delivery times;
- observe internal procedures for the selection and management of relations with suppliers and external collaborators and not to preclude any entity in possession of the necessary requisites from the possibility of competing for a supply contract with the Company; adopt only objective evaluation criteria for selection, according to declared and transparent methods
- observe and enforce compliance with contractual conditions;
- maintain a frank and open dialogue with suppliers and external collaborators in line with good business practices.

The fee to be paid must be commensurate only with the service indicated in the contract and payments can in no way be made to an entity other than the contractual partner, neither in a third country other than that of the parties or of the performance of the contract (except in exceptional cases, duly justified and still in accordance with the laws in force in Italy and the third country concerned).

Each supplier and consultant will be paid by check, bank receipt or by bank transfer to an active checking account held in the counterparty's name.

TOOLS

Endura does not limit itself to just articulating the ethical principles that form the base of its business activity, it also puts the appropriate tools in place to ensure that these principles are known and respected by all Recipients.

The Company promotes awareness, understanding and compliance with its Code of Conduct, as well as of all the reference standards and procedures in accordance with the duties and responsibilities performed by each of the Recipients and implements initiatives specifically aimed at increasing awareness thereof.

Endura undertakes to promote and maintain an adequate internal control system intended as a set of tools with the aim of ensuring compliance with Company rules and procedures.

The Code, considered as a whole and together with all the specific implementation procedures approved by Endura, must be considered an integral part of the employment contracts in place and to be stipulated, pursuant to art. 2104 of the Civil Code.

The violation of these provisions will therefore constitute an offense of a disciplinary nature and, as such, may be prosecuted and sanctioned by the Company in accordance with the provisions of the Disciplinary System and pursuant to and for the purposes of art. 7 of Law 300/1970; said offense may involve, among other things, compensation for damages caused to the Company.

As for collaborators, agents, consultants, contractors and other third parties, the signing or, in any case, adherence to the provisions and principles present in the Code represent a sine qua non of the stipulation of contracts of any kind between the Company and said parties; therefore the announced, accepted and approved provisions are an integral part of the contracts themselves.

In view of the above, any violations by third parties of specific provisions of the Code legitimize the interruption by Endura of existing contractual relationships with said parties and can also be identified ex ante as causes for express termination of the contract pursuant to the art. 1456 Civil Code.

The Company punishes behavior that violates the principles of the Code by adopting the appropriate sanctioning measures in compliance with the law, collective agreements and contracts.

The Recipients of the provisions contained in the Code of Conduct are required to report to the SB or their direct superiors, any behavior which, even if only potentially, is in conflict with the provisions of the same.

The data necessary for the processing of procedures to be undertaken in case of violation of the rules referred to in this Code of Conduct or in the Organisation, Management and Control Model will be minimized in relation to the aforementioned purpose and treated in compliance with the relevant regulations of privacy.

It is forbidden to carry out retaliatory or discriminatory acts against individuals who report, including those relating to employment relationships, such as the imposition of unjust sanctions, demotions or dismissals.

The adoption of discriminatory measures against individuals who report can be reported to the National Labor Inspectorate by the person reporting or by the trade union organization indicated by the latter.

Those who deliberately make unfounded reports will be punished.