



CODE OF ETHICS

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Introduction

ERCA GROUP Holding S.p.A and its subsidiaries are an international group, a global leader in production and marketing of specialities, intermediates and high-performance products for various industrial sectors.

All the Group's activities must be carried out in compliance with the law, in a framework of fair competition, with honesty, integrity, fairness and good faith, respecting the legitimate interests of customers, employees, commercial and financial partners and the communities in which the Group is present with its activities.

All those who work in and for the Group, without exception, are committed to observing and ensuring that these principles are observed within the scope of their functions and responsibilities.

In no way can the belief that we are acting to the advantage or in the interest of the Group or any of its member companies justify the adoption of conduct contrary to these principles.

The Group therefore considered it appropriate to clearly define the set of these principles and values and to this end

This "Code of Ethics" (hereinafter also the "Code") has been prepared, which contains a set of rules whose observance by the recipients is of fundamental importance for the proper functioning, reliability and reputation of the Group

The main purposes of a code of ethics are:

- establishing standards of conduct for all Group stakeholders;
- guide the decisions of the group companies;
- protect the reputation of the group and individual companies;
- Promote legal compliance.

The principles and provisions of this Code of Ethics are exemplary specifications of the general obligations of diligence, fairness and loyalty, which qualify the performance of work performance and conduct in the workplace.

The "Recipients" are hereinafter referred to as the subjects to whom the rules of this Code apply

Ethical, identified:

- the Directors and members of the corporate bodies of all the companies of the Group, as well as any person in a top position who holds representation, administration and management functions (the "Company Representatives");
- in all employees of the Group companies, including fixed-term and part-time workers and workers assimilated to them ("the Employees")
- in all those who, directly or indirectly, permanently or temporarily, establish relationships and relationships with the Group itself, or, in any case, work to pursue its objectives, in all the countries in which the Group operates ("the Collaborators").

The same Code also constitutes an expression of the Company's membership of the most representative Trade Associations of the sector whose principles of conduct are intended to be implemented.

If the code of ethics and local legislation do not conflict, the recipients of the code of ethics will have to comply with both.

In the event that the laws and regulations in force in a particular jurisdiction are more permissive than those contained in this code, the latter shall prevail.

Each Recipient carries out his or her work and services with diligence, efficiency and fairness, making the best use of the tools and time at his or her disposal and assuming the responsibilities related to compliance, as well as reporting any violations of the Code of Ethics to the Management.

As a group, we respect and promote:

- The Universal Declaration of Human Rights and the two United Nations Covenants on Human Rights
- The 10 principles of the UN Global Compact
- Core labour standards and the International Labour Organisation (ILO)
- The OECD Guidance on Due Diligence and Responsible Business Conduct
- The Responsible care Global Charter, adhering to "Responsible Care", the voluntary Italian program for the promotion of the Sustainable Development of the global chemical industry, according to values and behaviors oriented towards Safety, Health and the Environment, in the more general context of Corporate Social Responsibility.

In addition to what is described in this Code of Ethics, please refer to the specific policies adopted by the Group Companies.

The principles

The principles of the Code of Ethics are inextricably linked to the Group's vision and mission:

Vision

We plan, invest, inspire the entire supply chain in a growth based on a strategic approach to sustainable production in order to provide added value to our customers, providing skills and tailor-made services and opportunities that support the market change towards responsible innovation.

Mission

To use responsible innovative solutions to improve synergies and partnerships in the market to provide a new generation of products with values that are fully aligned with the needs of contemporary consumers.

Our values

Environmental sustainability

In the planning and implementation of development activities, environmental sustainability is an important priority and a goal towards which the Management and the entire Organization work, because we are aware that our long-term global goals touch on distinct areas such as economic growth and the environment.

Caring for people

ERCA Group. It rejects any discrimination against persons based on ethnic, national, social or cultural origin, gender, sexual orientation, disability, age, family situation, religion, political beliefs or trade union membership.

He believes in the commitment and enhancement of each and every one, to grow and improve.

By joining the Responsible Care program, the Group is permanently and concretely committed to the safety and health of its employees in the workplace, at every stage of the industrial process, from design to production and management.

Ethical and Social Responsibility

Our presence in the world is guided by principles of ethical and social responsibility with respect to child labour, discrimination, freedom of association and the administration of company resources.

The ERCA Group promotes transparency in relations within the Group companies, demanding professional ethics, moral integrity of individuals, and compliance with all laws.

Innovation

Innovation inspires both industrial and product development and is consistent with our concept of sustainable development.

We perceive innovation as an attitude, which we use to harmonize and shape our strategies and investments.

Environmental Area

Environmental protection

The Group companies have as an essential principle the compliance with the environmental regulations of the various countries in which it is present in force and the reduction of their impact on the environment, also in consideration of the rights of future generations, the prevention or minimization of any negative effect on human health and the environment related to the production and use or disposal of chemicals;

Given the nature of global environmental challenges, there is a need for a systemic and forward-looking approach to environmental sustainability that addresses growing negative trends, such as climate change, biodiversity loss, global overconsumption, food scarcity, ozone depletion, ocean acidification, freshwater system deterioration and land use change, as well as the emergence of new threats, including hazardous chemicals and their combined effects

It complies with the legislative requirements dictated by the "Seveso" Directive by adopting a Safety Management System aimed at preventing major accidents.

The companies of the group are committed, also through management systems, to prevent, reduce and mitigate any form of environmental pollution (air, water, soil and groundwater, biodiversity), noise and environmental accidents, taking care to promptly restore damage in the event of an accident.

they are also committed to minimizing environmental impacts and optimizing the use of energy and natural resources, also through the use of suitable reporting tools prepared for this purpose, thus contributing to the achievement of the objectives in terms of energy efficiency and reduction of greenhouse gas emissions.

ERCA GROUP Supports and promotes good practices and high standards of environmental protection also within its own supply chain, in order to collectively reduce environmental impact, combat climate change and achieve greater transparency in supply chains.

The Group companies, each based on their mission, also adhere to chemical compliance initiatives such as RSPO, Bluesign®, Zero Discharge of Hazardous Chemicals (ZDHC) or the application of the Life Cycle Assessment (LCA) methodology of organization or product.

Circular economy

The Group promotes, also through its research activities, the use and development of renewable or recycled raw materials.

It designs and develops processes and products to optimize the use of resources, in line with the Circular Economy model.

Waste management

The Group promotes responsible waste management to control and improve its production in a responsible manner, with particular attention to hazardous waste, in compliance with current regulations.

Reducing GHG emissions

Erca Group is committed to measuring and reporting its emissions of GHG group companies according to internationally recognized standards (GHG Protocol, ISO 14064, ISO 14067, etc.).

It is also committed to planning continuous improvement actions to increase the energy efficiency of the production processes of the various companies and the use of energy from renewable sources, defining science-based greenhouse gas reduction targets aimed at a progressive decarbonization of its business and supply chain.

Water protection

The companies of the group are committed to preserving and responsibly managing water resources, optimizing the use of water, setting targets to reduce its exploitation and returning water with a quality appropriate to the ecosystem concerned, to protect the environment and biodiversity.

The ERCA Group measures and reports on the water consumption of its subsidiaries according to internationally recognised standards.

Responsible management of hazardous materials

The Group complies with all laws and regulations applicable to the commercial products purchased and manufactured, adopting the best production practices and addressing their potential environmental, health and safety issues as prescribed by the highest internationally recognized standards and regulations, while also considering aspects related to product quality.

It identifies hazardous chemical substances and mixtures appropriately and based on international standards and regulations and transmits the information along the supply chain, ensuring that it is safely handled, used, transported, stored, recycled and disposed of.

All group companies train their employees on the possible impacts and risks for the health and safety of workers and the environment related to the use of hazardous materials, through the tools and documents provided for by the aforementioned international standards and regulations.

Erca Group Holding S.p.A prohibits each Recipient from engaging in conduct that is potentially likely to cause impairment or deterioration of water, air, or significant portions of the soil or subsoil, ecosystem, biodiversity, flora or fauna; it is also forbidden to acquire, receive, transport, import, export, procure for others, possess, transfer, abandon or discard dangerous material unlawfully and/or abusively.

Social Area

Respect for the individual

The relationships between the people who work or interact with the companies of the group at all levels are based on criteria and behaviors of honesty, fairness, collaboration, loyalty and mutual respect.

ERCA Group is committed to ensuring that each of the employees of the group companies can enjoy their rights without distinction based on ethnic, national, social or cultural origin, gender, sexual orientation, disability, age, family situation, religion, political beliefs or trade union membership.

The Group intends to promote serene working conditions for employees:

- working for business continuity;
- implementing transparent internal communication;
- promoting people according to ability and commitment;
- protecting their health;
- encouraging the development of their knowledge;
- avoiding clientelism of any kind;
- condemning all forms of opportunism;
- condemning all forms of irregular work and/or exploitation;

In particular, the companies of the group:

- do not allow any form of child and/or irregular labour;
- prohibit any form of discrimination at any stage of the relationship with individuals, whether it is recruitment, remuneration, working hours, paid rest periods or holidays, maternity or paternity protection, job security, assignment of tasks, assessment, training, job prospects and occupational health and safety;
- promote respect for the physical and cultural integrity of the person and respect for the dimension of relationship with others and gender equality;
- take care of the selection and hiring of employees, ensuring compliance with the values of equal opportunities and equality in line with the relevant legal requirements, with the Workers' Statute and the applicable National Collective Labour Agreements;
- ensure the protection of the privacy of staff and the right of the same to work without being subjected to unlawful conditioning;
- require compliance with current legislation on Privacy, prohibiting the dissemination of news relating to sensitive data learned due to their job function, unless prior authorization from the data subject and specific authorizations from top management;

In the management of hierarchical relationships, authority is exercised with fairness and correctness, avoiding any form of abuse and prevarication.

Health and safety protection

As part of its activities, the ERCA Group pursues the objective of guaranteeing the safety and safeguarding the health of employees and collaborators of all group companies, through the appropriate initiatives to this end.

To this end, the companies of the group undertake to:

- Ensuring that all workers have a safe and healthy workplace where they are protected from work-related accidents, injuries and illnesses, including promoting the mental well-being of all staff.
- Organise working hours and conditions in such a way as not to jeopardise the health, safety or well-being of the individual worker, also taking into account the different religious traditions of the people employed.

- Assess the risks to which personnel may be exposed, not only during work, but also considering those that may be present during the journey and during rest and breaks in the performance of their employment.
- Provide appropriate controls, work procedures, adequate maintenance and prevention and protection tools necessary to reduce risks to health and safety in the workplace (such as supply and use of PPE, secondary prevention – health surveillance, etc.).
- Prohibit the intake of alcoholic beverages, drugs or similar substances.
- Pursue continuous improvement in the field of health and safety at work and ensure collaboration with suppliers, for example in the monitoring programs of specific indicators, in the management of emergencies and in the application of good practices, also through the application and continuous improvement of the Integrated Environment-Safety Management System.
- Encourage the workforce and subcontractors to report any accident, injury, illness, or unsafe condition immediately, so that appropriate action can be taken.

The Recipients are required to take care of the aspects indicated above with the diligence and attention dedicated to the management of the work activity.

Promoting an inclusive culture

ERCA Group Holding S.p.A promotes the development of an inclusive, collaborative and supportive work environment based on a culture of respect, non-discrimination and the enhancement of diversity.

To this end, the companies of the group adopt measures aimed at ensuring greater participation of women in the labour market and reducing the gender gap through the creation of a system aimed at improving the working conditions of the female gender also in terms of quality, remuneration and role and promoting transparency in work processes.

The subsidiaries are concerned with encouraging organisational methods that promote equal opportunities, throughout the resource's entire career path, starting with the selection process and then continuing with onboarding, training and growth activities within the company.

Harassment and discrimination in the workplace

ERCA Group Holding S.p.A. ensures that internal and external employment relationships do not result in a reduction or maintenance in a state of subjection through violence, threats, deception, abuse of authority, taking advantage of a situation of physical or mental inferiority or a situation of necessity or by promising or giving sums of money or other advantages to those who have authority over the person.

The companies of the group are committed to ensuring that in internal and external working relationships, there is no form of intimidation, threat, behaviour or verbal or physical offense, request for personal favours that is an obstacle to the serene and normal performance of their functions.

Anyone who, in carrying out their activity, believes that they are being harassed or discriminated against for any reason has the right to report the incident to their manager or by using the email: scl@legalmail.it without prejudice to the protection from any form of retaliation against those who make the report.

Governance and Integrity Area

Compliance with the law

Compliance with the law and regulations is an essential principle of every activity. Under no circumstances can the pursuit of the interests of the Group Companies justify conduct that is not honest and/or does not comply with the rules.

Fairness

All the actions and operations carried out and the conduct adopted by each of the Recipients in the performance of their function or assignment are based on legitimacy from a formal and substantial point of view and the protection of the Group's interests, in accordance with current regulations and internal procedures, as well as fairness.

The Recipients shall not use for personal purposes information, goods and equipment available to them in the performance of their function or assignment.

Each Recipient does not accept, nor does he/she carry out, for himself or for others, pressure, recommendations or reports, which may be detrimental to the Group or undue advantages for himself, the Company or third parties;

each Recipient also rejects and does not make promises of undue offers of money, other benefits or gifts of any nature and amount, with the exception of small commercial gadgets.

Protection of Competition

The Group recognises that fair and equitable competition is a fundamental element for the development of the company.

Each Recipient does not engage in acts or conduct contrary to fair and equitable competition between companies.

Corporate management

All the companies of the group pursue their corporate purpose in full compliance with the law, their bylaws and the corporate regulations, ensuring the proper functioning of the corporate bodies and the protection of the patrimonial and shareholding rights of their shareholders by safeguarding the integrity of their assets and share capital.

The provisions provided for employees apply to directors, members of control bodies and managers, insofar as they are compatible.

Corruption, money laundering and transnational crimes

The companies of the group, in pursuing their mission, undertake to comply with the legislation on the fight against money laundering and corruption towards public officials or private individuals on the national and international front.

Transparency in accounting and taxation

The Companies, in the management of accounting and tax obligations, undertake to guarantee the transparency and correctness of the information that flows into the tax returns, striving to guarantee the objective and subjective truthfulness of the transactions carried out and transfused into the declarations themselves and the completeness and correctness of the tax documents.

Smuggling

All employees and collaborators of the subsidiaries who, directly or indirectly, intervene in the import processes must ensure the regular introduction into the territory of the State of goods subject to border duties, paying particular attention to compliance with customs regulations.

Conflict of interest

The Recipients pursue, in carrying out the collaboration, the objectives and general interests of the Group. For this reason, each Recipient is required to avoid all situations and all activities in which a potential and/or concrete conflict of interest with the Company may arise or that may interfere with its ability to impartially take decisions in the best interest of the Company itself and in full compliance with the Group Code of Ethics and the individual companies.

The Recipients shall inform the management without delay, taking into account the circumstances, of situations or activities in which they may have interests in conflict with those of the Group. The Recipients shall comply with the decisions taken by the Company in this regard.

The Recipients concerned are also required to sign and comply with the Non-Transfer and Non-Competition Agreement when starting the collaboration relationship.

Product quality

The Company's daily actions aim to provide a unique and reliable response to customer expectations.

The organization, professionalism and culture of the ERCA Group evolve with the creation of high quality products as a point of reference.

In order to maintain an excellent level of quality of its products, the Group is committed to:

- Adopt a process-based organizational approach;
- Plan their activities through the identification of risks and opportunities;
- Ensure continuous commitment to the development of new products aimed at meeting customer needs and requirements and improving process innovation;
- Manage the process of maintaining and continuously improving adequate Management Systems in line with the different needs of the group companies
- Promote the increase of employee awareness in the field of Management Systems through communication and involvement.

Use of Company's Owned Assets

All employees are required to operate with care and diligence to protect themselves and the Company's property through responsible conduct and in accordance with company procedures.

The assets owned by the companies of the group must be used exclusively for purposes connected and instrumental to the exercise of the work activity.

The growing dependence on information technology and the prevalent processing of personal data through them requires ensuring the availability, security, integrity and maximum efficiency of this particular category of goods.

Each recipient is required to comply with the regulations adopted by the Group companies on information technology and data management

Employees, without ever jeopardizing their own safety, must operate in order to reduce the risk of theft, damage or other threats to the assets and resources assigned, informing the functions in charge in a timely manner in the event of abnormal situations.

Confidentiality of data and information

The Recipients of this Code of Ethics guarantee, in accordance with the provisions of the law, the confidentiality of information obtained in connection with its employment and collaboration relationship with the ERCA Group

All employees are required to be aware of the company regulations and policies of the Subsidiaries on the security and confidentiality of information, also for the purpose of preventing cybercrimes.

The employees and collaborators of the companies of the group, in order to protect the company's know-how, undertake to guarantee the confidentiality of the information by signing a specific

confidentiality agreement with effect for an indefinite period or until the confidential data is in the public domain.

Relations with suppliers

The selection of suppliers and the determination of the conditions of purchase are based on an objective assessment of the quality and price of the good or service, as well as the guarantees of assistance and timeliness, as well as respect for and observance of the values on which this Code of Ethics is inspired.

Suppliers are periodically assessed and monitored according to the procedures defined by the Management Systems of the various companies in the group

The group requires its business partners and suppliers to comply with or demonstrate equivalent policies and standards and to operate in accordance with the principles of the Supplier and Partner Code of Conduct and in full compliance with all applicable laws and regulations

Relations with institutions and public officials

The Group's relations with national, EU and international public institutions, as well as with public officials or persons in charge of public services, or bodies, representatives, representatives, representatives, members, employees, consultants, persons in charge of public functions or services, public institutions, public administrations, public bodies, including economic bodies, public bodies or companies, of a local nature, national or international ("Public Officials") are held by each Director and each Employee, whatever their function or assignment, or, where appropriate, by each Collaborator, in compliance with current legislation, and on the basis of the general principles of fairness and loyalty.

Relations must be based on maximum transparency, clarity, fairness and such as not to lead to partial, distorted, ambiguous or misleading interpretations by the public institutional subjects with whom relations are maintained for various reasons.

Illicit/undue payments in relations with Institutions or Public Officials are prohibited. All Recipients are required to refrain from making payments of any entity in order to obtain illicit benefits in representing the interests of the company before the Public Administration.

The Group expressly prohibits practices of corruption, favouritism, collusive behaviour, direct and/or indirect solicitations, including through promises of personal advantages, towards Institutions or Public Officials and/or their family members and/or persons close to them.

The Group will never be represented, in the context of relations with Institutions or Public Officials, by Company Representatives, Employees or Collaborators with reference to whom conflicts of interest may arise.

Gift management

Acts of courtesy, such as gifts and forms of hospitality towards customers or suppliers, are permitted as long as they can be considered customary in relation to the occasion and of modest value so as not to compromise the integrity and reputation or influence the recipient's autonomy of judgment.

Recipients who receive gifts or other benefits that go beyond ordinary courtesy must immediately make them available to the Company for return, to be donated to charity or for other use.

Communication Management

Communications to the outside world must be truthful, clear, transparent, unambiguous or instrumental; The information must be consistent, homogeneous and accurate, in accordance with company policies and programs and in compliance with the integrated management system for the environment and safety.

The group takes care of the information published on the corporate website in order to make it complete and effective tools that highlight the activities carried out by the Company.

Implementation of the Code of Ethics

Approval, communication and dissemination

Any variation and/or integration of the Code of Ethics is approved by the Board of Directors of ERCA Group Holding S.p.A. and promptly disseminated to the Recipients.

ERCA Group Holding S.p.A. informs all Recipients of the provisions and application of the Code of Ethics, recommending compliance with it.

Third party addresses

The Code of Ethics also applies to third parties, meaning to refer to parties external to the Group Companies who operate, directly or indirectly, for ERCA Group Holding S.p.A. (by way of example, collaborators, consultants and suppliers, business partners, etc.).

Third parties are therefore obliged, through specific contractual agreements, to comply with the provisions contained in the Code of Ethics, within the limits of their competences and responsibilities.

Reporting by the interested parties

The companies of the group, in accordance with the regulations provided for by Legislative Decree 24/2023 which implements EU Directive 1937/2019, establish communication channels through which interested parties can address their reports regarding the Code of Ethics or any violations thereof directly to the Whistleblowing Committee, through tools defined in the Codes of Ethics of the individual companies.

Reports are managed in such a way as to guarantee and respect the utmost confidentiality on the subjects and facts reported and the anonymity of the whistleblower's identification data.

The management and verification of the circumstances represented in the report are entrusted to the Recipients appointed by the Company.

The Recipients operate in compliance with company regulations, carrying out any activity deemed appropriate, including the personal hearing of the whistleblower (if made possible by the same) and any other subjects who may report on the reported facts.

Penalty provisions

The provisions of this Code are an integral part of the contractual obligations assumed by the Recipients or by persons having business relations with the company.

Violation of the provisions of the Code may constitute a breach of contractual obligations, with all legal consequences, including with regard to the termination of the contract or assignment and any compensation for damages.

Approval and amendments

The Code of Ethics is approved by resolution of the Board of Directors of ERCA Holding S.p.A., any modification is the responsibility of the same body.

Erca Group Holding S.p.A.

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