



# **CODE OF ETHICS**

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## 1. INTRODUCTION

Dollmar S.p.A. (also “Dollmar” or the “Company”) produces and markets chemical products and derivatives, mainly for the chemical, pharmaceutical, mechanical and electronic industries. The Company’s registered office is located in Milan, and its administrative headquarters are in Caleppio di Settala (Milan), along with its production and packaging plant.

This Code of Ethics maps the principles and values that inspire Dollmar's conduct, both in Italy and abroad, and has been approved by the Board of Directors.

## 2. RECIPIENTS

This Code of Ethics is intended for the following recipients:

- the directors, statutory auditors, members of the Supervisory Board (henceforth referred to as “SB”), the auditing firm, attorneys-in-fact and those acting as representatives of the Company;
- employees, including senior management, without exception;
- co-workers (even occasional), regardless of their qualification and classification;
- business partners, agents, consultants, suppliers and all those who work directly or indirectly for the Company, whether permanently or temporarily.

Compliance with the rules of the Code of Ethics is an essential part of employee contractual obligations. A breach of the Code may constitute a breach of the primary obligations of the employment relationship, or a disciplinary offence, and as such may have legal consequences. These may affect the preservation of the employment relationship and entail payment of damages.

### 3. VALUES

Each recipient of this Code of Ethics, within the scope of his or her work, commits to adopt the following key values:

- compliance with the law and integrity of conduct;
- respect for individual whilst guaranteeing equal opportunities in the workplace;
- safeguarding the health and safety of workers;
- protecting the environment and safeguarding sustainable development of the local area;
- transparency and traceability of information for internal and external use;
- confidentiality of information acquired and protection of privacy.

#### 3.1. Compliance with the law and integrity of conduct

Dollmar assumes respect for laws and regulations in force, both in Italy and abroad, as an essential principle, and pursues the goal of ensuring the utmost integrity and fairness in its relations (including those of a contractual nature) with public organisations and private counterparts in every country in which it operates. Relations with official organisations are maintained exclusively through people appointed for the purpose, and employees are required to engage with their counterparts in an honest manner. All the recipients of the Code of Ethics undertake to respect the highest standards of integrity and fairness, both in internal and external relations with the Company. Dollmar refrains from promoting business to its own advantage in a way that breaches regulations in force, and seeks to entertain fair, honest business relations whilst remaining committed to ensuring it does not damage the image of competing companies and their products. The Company rejects any form of corruption, whether direct or otherwise, and any action designed to offer or solicit unjustified advantages. As a result, it forbids any employee or co-worker from accepting, soliciting, offering or paying sums of money or other benefits, even as a result of undue pressure, except in cases accepted as common courtesy. The belief of acting in the interest or to the advantage of Dollmar can never justify adopting conduct which breaches applicable laws or regulations, or conduct not based on the principles of integrity and fairness.

#### 3.2. Respect for the individual and ensuring equal opportunities at work

Dollmar ensures respect for the moral, physical and cultural integrity of the individual, combats all forms of harassment - psychological, physical and sexual - and guarantees equal and dignified opportunities and working conditions to every employee and co-worker. The company hires personnel under regular employment contract - as per legislation applicable at the time and the collective labour contract in force - and does not tolerate any form of irregular work or exploitation of people. Dollmar safeguards and promotes the professional growth of its employees and co-workers, offering opportunities for training and internal promotion. The Company condemns all forms of recommendation and patronage, and promotes every initiative necessary to foster equal rights and opportunities for workers. Dollmar counters discrimination and intolerance, and affirms its commitment to the utmost inclusiveness whilst promoting coexistence and valuing differences. The Company undertakes to disseminate rules and principles of conduct that prohibit any form of discrimination within the company. These include discrimination based on gender and sexual orientation, nationality, religion, personal and political opinions, age, health, economic conditions, and membership of trade unions. Dollmar condemns and will not tolerate any violence or threats, even if only psychological, aimed at obtaining behaviour contrary to the regulations in force or the principles of this Code of Ethics; nor does it tolerate behaviour that may create an intimidating or offensive climate towards colleagues or subordinates, in order to marginalise or discredit them in the work environment.

### **3.3. Safeguarding the health and safety of workers**

Dollmar aims to eliminate all risks posed to worker health and safety, or to reduce such risks to a minimum where elimination is not possible. The Company has an organisational structure that complies with current legislation and has drafted preventive measures that protect the health and safety of people in the workplace. Dollmar is committed to spreading and consolidating a culture of safety, fostering risk awareness and promoting the responsible behaviour of all its employees and co-workers. The Company guarantees healthy and safe working environments, in which the physical and mental integrity of each person is protected through compliance with the highest levels of accident protection and prevention, as well as constant attention to improving safety conditions.

### **3.4. Protecting the environment and safeguarding the sustainable development of the local area**

Dollmar's work is inspired by environmental protection and the desire to safeguard sustainable development in the area in which it operates, which it views as primary assets. The company is aware of the impact of its activities on the environment, and on quality of life in the area concerned. As a result, it ensures its choices guarantee that the pursuit of its economic objectives are compatible with the area's environmental and development needs. Dollmar is committed to working in full respect of applicable regulations at all times, and to limiting its environmental impact, taking developments in scientific research on board and adopting appropriate technologies. In order to achieve its sustainability objectives, the Company may make donations or sponsorships - to individuals and public non-profit organisations - especially for social and cultural goals impacting the local area. In so doing it ensures its allocation criteria are based on transparency and that its commitments are also appropriate.

### **3.5. Transparency and traceability of information for internal and external use**

Any information distributed inside or outside the Company must be clear and comprehensible, truthful and correct, accurate, complete, timely and traceable. In compliance with the principle of transparency, every operation must be legitimate, authorised, congruous, consistent, recorded and verifiable. To this end, each operation must be supported by appropriate documentation so that checks on its characteristics can be conducted at any time, allowing the individuals who authorised, performed, recorded and verified it to be identified in the process.

### **3.6. Confidentiality of information acquired and protection of privacy**

Dollmar's priority objective is to protect the confidentiality of data and information relating to the Company's activities, and those of other organisations with whom it has relations; as a result, it takes appropriate measures to preserve their confidentiality. Information and personal data made available to the Company are acquired, processed and stored in compliance with specific procedures for safeguarding privacy - in accordance with current regulations - designed to prevent unauthorized persons or entities from having access to them.

## **4. GENERAL PRINCIPLES OF CONDUCT**

Dollmar requires the following from each employee and co-worker:

- conduct inspired by integrity, loyalty, diligence, fairness and a sense of responsibility;
- compliance with the law, in particular with rules protecting the environment, health and safety at work, and fair and transparent company management;
- confidentiality with regard to information acquired in the performance of the activity, even after the end of the employment relationship;
- the utmost care for the Company's assets, protecting them from waste and damage, and preventing abuse, undue use or theft;

- the use of company tools in an appropriate, diligent manner which respects company rules and procedures and is solely functional to performing work activities or purposes authorised by the internal management;
- participation in training organised by the Company, ensuring complete commitment to increasing one's skills and improving one's professionalism;
- ensuring any breach of this Code of Ethics is reported to the appropriate bodies, guaranteeing that said bodies receive the necessary support in responding to the reports and providing any data and information requested.

## **5. SPECIFIC PRINCIPLES OF CONDUCT IN RELATIONS WITH THIRD PARTIES**

In their relations with third parties, the Company's employees and co-workers are required to adopt ethical, fair and law-abiding conduct, both from a formal and a practical point of view, marked by the utmost transparency, clarity, fairness and equity. Observance of these principles concerns relations with Public Authorities and relations with domestic or foreign private parties, be they customers, suppliers, consultants or, more generally, anyone who has business relations with the Company, or on its behalf. In business or promotional relations, any conduct contrary to laws, regulations and the principles set out in this Code of Ethics, collusive or potentially collusive practices, unlawful payments, attempted bribery and favouritism, direct pressure or through third parties, aimed at obtaining undue advantages for the Company or personal and career advantages for oneself or others, are prohibited. The recipients of this Code of Ethics must refrain from engaging in conflicts of interest, meaning situations in which there is a conflict between the interests of the Company and their own personal interests, including those of a non-economic nature. The Company forbids its employees and co-workers to conduct or facilitate operations in actual or potential conflict of interest with the Company, and to undertake any activity that may interfere with the ability to take impartial decisions in Dollmar's interest.

### **5.1. Principles of conduct in relations with the Public Authorities**

All relations with persons qualifying as public officials or persons in charge of a public service, whether Italian or foreign, must be conducted in full compliance with the laws and regulations in force, with this Code of Ethics, with fair business practices and with the principles of fairness, transparency and good faith. It is entirely prohibited to engage in conduct that - in order to benefit the Company or to pursue its interests - compromises the absolute legitimacy of its operations. Relationships with Public Authorities can only be handled - in the name and on behalf of Dollmar - by those specifically appointed for the purpose, who are under the obligation to avoid any actions that might damage the autonomy or impartial judgement of representatives of the Public Authorities. During negotiations or any other relations with Public Authorities, staff must refrain from undertaking, directly or indirectly, any actions aimed at:

- examining or proposing employment or business opportunities that may benefit public authority employees or their relatives or next-of-kin;
- soliciting or obtaining confidential information that may compromise the integrity or reputation of both parties;
- offering any form of personal advantage, such as the opportunity to enjoy employee-only promotions.

Gifts and acts of courtesy are only allowed when they are of modest value, and do not compromise the integrity and independence of either party; nor can they be interpreted as a means of obtaining undue advantages. When participating in tender procedures, staff must first assess the appropriateness and feasibility of the services requested, and must provide all the data and information requested in a clear and correct manner. The Company undertakes to fulfil contracts entered into with Public Authorities with fairness and diligence, complying with all the relevant terms and clauses. In the event of investigations, inspections or requests

by the Public Authorities, staff are required to ensure the utmost cooperation and to supply clear, transparent and truthful information promptly, without hindering the Supervisory Authorities' functions in any way.

## **5.2. Principles of conduct in relations with private individuals**

Dollmar is committed to ensuring that all relations with private parties - clients, suppliers, consultants and, in general, any party having business relations with the Company or on its behalf, even at international level - comply in full with laws, regulations in force, this Code of Ethics and company procedures. Dollmar conducts advance checks on business counterparts with the utmost professional diligence, in order to ensure their business is respectable and legitimate before relations are established. Relations with clients and suppliers must always be wholly fair and transparent, and respect the principles of integrity, professionalism, loyalty and confidentiality. Dollmar guarantees the transparency and correctness of business transactions, not least with a view to countering money laundering, self-laundering, receiving stolen goods and financing of terrorism. The Company is committed to avoiding any involvement in operations that might even potentially favour money laundering from unlawful or criminal activities, and acts in full respect of anti-money laundering regulations.

## **6. GUARANTEES FOR IMPLEMENTING VALUES AND PRINCIPLES OF CONDUCT**

The commitment to apply the values and general and specific behavioural principles set out in this Code of Ethics is the responsibility of each recipient. In order to promote implementation of the values that inspire its conduct, Dollmar has adopted the following goals:

- to distribute the Code of Ethics and conduct employee training on the company's principles and values;
- to create channels for reporting breaches of the Code of Ethics;
- to supervise implementation of the ethical principles by the Supervisory Board;
- to adopt a disciplinary system governing any breaches of the Code of Ethics.

### **6.1. Distribution of the Code of Ethics and training on the Company's principles and values**

The Company is committed to ensuring the timely distribution of this Code of Ethics, both internally and externally. The Code of Ethics is brought to the attention of all employees in an appropriate manner, in accordance with local regulations and customs. It is brought to the attention of third-party recipients by the internal contact person, who must:

- inform them of the commitments and obligations imposed by the Code of Ethics;
- demand compliance with the obligations that directly affect their activities;
- take the appropriate initiatives in accordance with their area of responsibility, in the event of non-fulfilment of the obligation to comply with the principles of the Code of Ethics.

The Company promotes appropriate training on the principles of the Code of Ethics, which it distinguishes according to role and responsibilities assigned to the staff concerned. It provides more in-depth training for executive management.

### **6.2. Creation of channels for reporting breaches of the Code of Ethics**

Should a recipient of this Code of Ethics become aware of a fact or circumstance that may constitute the risk of a breach, even if only potential, of the principles contained herein, they must promptly report it to the Supervisory Board. The Company has created these channels, to which any reports of suspected breaches may be sent:

- e-mail address of the SB: [organismodivigilanza@dollmar.com](mailto:organismodivigilanza@dollmar.com);
- ordinary mail address of the SB, at the Company's head office, writing to the attention of the Supervisory Board.

Reports must be clear, detailed and accompanied by as much information as possible for reconstructing and verifying the facts. Reports may also be made anonymously, but the SB reserves the right not to take into consideration anonymous reports that are not suitably substantiated, or that do not make it possible to identify a specific fact that can give rise to an investigation. In any case, the Supervisory Board guarantees the confidentiality of the person making the report and ensures they are not subject to retaliation, discrimination or penalisation of any kind.

### **6.3. Supervising implementation of ethical principles by the Supervisory Board**

Supervision of the actual application of the principles of this Code of Ethics is the responsibility of Dollmar's Supervisory Body. The SB, appointed by the Board of Directors of the Company, carries out the following activities:

- adopting control and monitoring systems to ascertain compliance with the Code of Ethics;
- receiving reports of suspected breaches of the principles of the Code of Ethics made through the appropriate channels, ensuring no one is pressured or interfered with for having reported non-compliant behaviour;
- investigating suspected breaches of the Code of Ethics it becomes aware of, reporting the results of its investigations to the relevant corporate bodies, suggesting disciplinary measures to be imposed and checking that any measures imposed have been applied;
- drafting observations on ethical issues submitted to it and supplying clarifications on the correct interpretation of the principles of the Code of Ethics;
- providing updates to the Code of Ethics and related internal procedures;
- preparing and approving the communication and training plan on ethical issues.

### **6.4. Adoption of a disciplinary system for breaches of the Code of Ethics**

Any breaches of the rules of this Code of Ethics are considered particularly serious, and damage the relationship of trust established with the Company. In addition to compensation for damages, if the breach is committed by an employee, it entails applying the disciplinary measures set out in Dollmar's Disciplinary System, while if the breach is committed by a third party recipient, it entails application of the appropriate contractual clauses. Specifically:

- employees may be subject to disciplinary measures, in ascending order of severity, ranging from a verbal reprimand to dismissal without notice;
- senior management may be subject to disciplinary measures, in ascending order of severity, ranging from a written warning to dismissal without notice;
- directors, statutory auditors, members of the Supervisory Board, the auditing company, attorneys-in-fact and those acting as the Company's representatives may be subject to disciplinary measures, in ascending order of severity, ranging from written reprimand until revocation of the assignment;
- co-workers, business partners, agents, consultants, suppliers and, in general, all those who work for the Company, may be subject to disciplinary measures ranging from a warning, to the application of a penalty, until termination of the contract.

The Company, depending on the seriousness of the breach, also reserves the right to take legal action against the persons involved.