

C.O.I.M. S.P.A. – CHIMICA ORGANICA INDUSTRIALE MILANESE CORPORATE COMPLIANCE MODEL PURSUANT TO ITALIAN LEGISLATIVE DECREE 8 JUNE 2001, NO. 231

***Adopted by the ordinary Shareholders' Meeting
on 22 December 2010***

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GENERAL PART

REGULATORY FRAMEWORK

Section One

1. Italian Legislative Decree 8 June 2001 no. 231

1.1. Corporate Liability

Italian Legislative Decree 8 June 2001, no. 231, which governs the “*Corporate liability of legal persons, companies and associations even without legal personality*” (hereafter also “**Italian Legislative Decree 231/2001**” or just the “**Decree**”), entering into force on 4 July 2001 in implementation of Article 11 of Italian Law 29 September 2000 no. 300, introduced into the Italian legal system, in line with the provisions of Community law, the corporate liability of entities, whereby ‘entities’ mean commercial companies, corporations, partnerships, legal persons and associations, even without legal personality.

This form of liability, despite being defined as “corporate” by the legislator, presents characteristics of criminal liability, as it is the duty of a criminal court to ascertain the crimes that give rise to liability, and the entity enjoys the guarantees of a criminal trial.

Corporate liability arises from the commission of crimes, expressly indicated in Italian Legislative Decree 231/2001, committed *in the interest or to the advantage* of the entity itself, by natural persons who hold representative, administrative or managerial functions in the entity or one of its organisational units having financial and functional autonomy, or exercising, de facto, management and control (so-called “*senior figures*”), or who are subject to the management or supervision of one of the persons indicated above (so-called “*subordinates*”).

In addition to the existence of the requirements described above, Italian Legislative Decree 231/2001 also requires the establishment of the entity’s guilt, in order to be able to assert its corporate liability. This requirement arises from the concept of “*organisational guilt*”, seen as the entity’s failure to adopt suitable measures to prevent the commission of the crimes listed in the next paragraph being committed, by the persons identified in the Decree.

If the entity is able to demonstrate that it has adopted and effectively implemented a suitable organisation to avoid those crimes, by adopting the

corporate compliance model envisaged by Italian Legislative Decree 231/2001, the entity shall bear no corporate liability.

1.2. Crimes envisaged by the Decree

The crimes, whose commission gives rise to corporate liability, are those expressly and comprehensively cited by Italian Legislative Decree 231/2001, as amended and supplemented.

Listed below are the crimes currently included within the scope of application of Italian Legislative Decree 231/2001, specifying, however, that this list is likely to be expanded in the near future:

1. Crimes against the Public Administration (Articles 24 and 25):

- Embezzlement of public funds (Art. 316-bis of the Italian Criminal Code);
- Undue receipt of public funds (Art. 316-ter of the Italian Criminal Code);
- Fraud in public supplies (Art. 356 of the Italian Criminal Code);
- Fraud to the detriment of the State, another public body, or the European Union (Art. 640, paragraph 2, no. 1 of the Italian Criminal Code);
- Aggravated fraud to obtain public funds (Art. 640-bis of the Italian Criminal Code);
- Computer fraud to the detriment of the State or another public body (Art. 640-ter of the Italian Criminal Code);
- Corruption for the exercise of the function or for an act contrary to the office duties (Articles 318, 319, 321 of the Italian Criminal Code);
- Incitement to corruption (Art. 322 of the Italian Criminal Code);
- Corruption in judicial acts (Art. 319-ter of the Italian Criminal Code);
- Misconduct (Art. 317 of the Italian Criminal Code);
- Embezzlement (Art. 314 of the Italian Criminal Code);
- Embezzlement by profiting from the error of others (Art. 316 of the Italian Criminal Code);

- Embezzlement, misconduct, undue inducement to give or promise utilities, corruption and instigation to corruption of International Courts or bodies of the European Communities or international parliamentary assemblies or international organisations and officials of the European Communities and of foreign States (Art. 322-bis of the Italian Criminal Code);
- Trafficking of illicit influences (Art. 346-bis of the Italian Criminal Code);
- Fraud to the detriment of the European agricultural guarantee fund and the European agricultural fund for rural development (Art. 2 of Italian Law 23 December 1986, no. 898);
- Abuse of office (Art. 323 of the Italian Criminal Code);

2. Cybercrimes and unlawful data processing, introduced by Italian Law 48/2008 (Art. 24-bis):

- Falsification of a public electronic document having probatory value (Art. 491-bis of the Italian Criminal Code);
- Electronic documents (Art. 491 - bis of the Italian Criminal Code);
- Unauthorised access to a computer or electronic system (Art. 615-ter of the Italian Criminal Code);
- Illegal possession, circulation and installation of equipment, codes and other means to access to electronic or telematic systems (Art. 615-quater of the Italian Criminal Code);
- Illegal possession, circulation and installation of equipment, devices or computer programmes aimed at damaging or interrupting an electronic or telematic system (Art. 615-quinquies of the Italian Criminal Code);
- Interception, obstruction or illicit interruption of electronic or telematic communications (Art. 617-quater of the Italian Criminal Code);
- Illegal possession, circulation and installation of equipment and other means for intercepting, impeding or interrupting electronic or telematic communications (Art. 617-quinquies of the Italian Criminal Code);
- Damage to information, data and computer programmes (Art. 635-bis of the Italian Criminal Code);

- Damage to information, data and computer programmes used by the State or by another public body or in any case being of public utility (Art. 635-ter of the Italian Criminal Code);
- Damage to computer and electronic systems (Art. 635-quater of the Italian Criminal Code);
- Damage to computer and electronic systems of public utility (Art. 635-quinquies of the Italian Criminal Code);
- Cyber fraud by the electronic signature certifier (Art. 640-quinquies of the Italian Criminal Code);

3. Organised crimes, introduced by Italian Law 94/2009 (Art. 24-ter):

- Criminal association, also aimed at committing one of the offences specified in Articles 600, 601 and 602, and Article 12, paragraph 3-bis, of the consolidated law of provisions on immigration and rules on the status of foreigners, specified in Italian Legislative Decree 25 July 1998, no. 286 (Art. 416 of the Italian Criminal Code);
- Mafia-type associations, including foreign (Art. 416-bis of the Italian Criminal Code);
- Political-Mafia electoral exchange of favours (Art. 416-ter of the Italian Criminal Code);
- Kidnapping for ransom (Art. 630 of the Italian Criminal Code);
- Criminal association aimed at illegal trafficking of drugs or psychotropic substances (Art. 74 of Italian Presidential Decree 9 October 1990 no. 309);
- Illegal manufacture, introduction into the State, sale, transfer, possession and carrying in a public or open space military weapons or warlike weapons or parts thereof, of explosives, clandestine arms and more common firearms, excluding those specified in Article 2, paragraph 3 of Italian Law 18 April 1975, no. 110 (Art. 407, paragraph 2, letter a), number 5) of the Italian Criminal Procedure Code).

4. Crimes in relation to counterfeiting of money, public credit cards, revenue stamps and identification instruments or signs, introduced by Italian Law 409/2001 and following amendments (Art. 25-bis):

- Counterfeiting of money, spending and introduction into the State, acting in concert, of counterfeit money (Art. 453 of the Italian Criminal Code);
- Alteration of money (Art. 454 of the Italian Criminal Code);
- Counterfeiting of watermarked paper used for the manufacture of public credit cards or revenue stamps (Art. 460 of the Italian Criminal Code);
- Manufacture or possession of watermarks or instruments used for counterfeiting money, revenue stamps or watermarked paper (Art. 461 of the Italian Criminal Code);
- Spending and introduction into the State, not acting in concert, of counterfeit money (Art. 455 of the Italian Criminal Code);
- Spending of counterfeit money received in good faith (Art. 457 of the Italian Criminal Code);
- Use of counterfeit or altered revenue stamps (Art. 464 of the Italian Criminal Code);
- Counterfeiting of revenue stamps, introduction into the State, purchase, possession or placement into circulation of counterfeit revenue stamps (Art. 459 of the Italian Criminal Code);
- Counterfeiting, alteration or use of trademarks or distinctive signs or patents, models and designs (Art. 473 of the Italian Criminal Code);
- Introduction into the State and trade of products with false signs (Art. 474 of the Italian Criminal Code);

5. Crimes against trade and industry, introduced by Italian Law 99/2009 (Art. 25-bis.1);

- Disruption of the freedom of trade or industry (Art. 513 of the Italian Criminal Code);
- Illegal competition with threats or violence (Art. 513-bis of the Italian Criminal Code);
- Fraud against national industries (Art. 514 of the Italian Criminal Code);
- Fraud in trading (Art. 515 of the Italian Criminal Code);

- Sale of non-genuine foodstuffs as genuine (Art. 516 of the Italian Criminal Code);
- Sale of industrial products with false signs (Art. 517 of the Italian Criminal Code);
- Manufacture and trade of goods made by usurping industrial property rights (Art. 517-ter of the Italian Criminal Code);
- Counterfeiting of geographical indications or appellations of origin of food products (Art. 517-quater of the Italian Criminal Code);

6. Corporate crimes, introduced by Italian Legislative Decree 61/2002 and following amendments (Art. 25-ter):

- False corporate communications (Art. 2621 of the Italian Civil Code) and minor facts (Art. 2621-bis of the Italian Civil Code);
- False corporate communications of listed companies (Art. 2622 of the Italian Civil Code);
- Impeded control (Art. 2625, paragraph 2 of the Italian Civil Code);
- Fictitious formation of capital (Art. 2632 of the Italian Civil Code);
- Undue return of contributions (Art. 2626 of the Italian Civil Code);
- Illegal distribution of profits and reserves (Art. 2627 of the Italian Civil Code);
- Illegal transactions on company shares or stocks or of the parent company (Art. 2628 of the Italian Civil Code);
- Operations in prejudice to creditors (Art. 2629 of the Italian Civil Code);
- Failure to disclose conflict of interests (Art. 2629-bis of the Italian Civil Code);
- Undue distribution of company assets by liquidators (Art. 2633 of the Italian Civil Code);
- Corruption between private entities (Art. 2635 of the Italian Civil Code);
- Incitement to corruption between private entities (art. 2635-bis c.c.);
- Unlawful influence on the shareholders' meeting (Art. 2636 of the Italian Civil Code);
- Stock fraud (Art. 2637 of the Italian Civil Code);

- Hindering the exercise of functions by public supervisory authorities (Art. 2638, paragraphs 1 and 2 of the Italian Civil Code);
- False or omitted declarations for the issuing of the preliminary certificate (art. 54, Legislative Decree 19/2023).

7. Crimes for the purposes of terrorism or subversion of the democratic order, introduced by Italian Law 7/2003 (Art. 25-quater):

- Associations for the purposes of terrorism, even international, or subversion of the democratic order (Art. 270-bis of the Italian Criminal Code);
- Assistance to associates (Art. 270-ter of the Italian Criminal Code);
- Recruitment for the purposes of terrorism, even international, Art. 270-quater of the Italian Criminal Code);
- Training in activities for the purpose of terrorism, even international (Art. 270-quinquies of the Italian Criminal Code);
- Behaviours for the purposes of terrorism (Art. 270-sexies of the Italian Criminal Code);
- Attack for purposes of terrorism or subversion (Art. 280 of the Italian Criminal Code);
- Act of terrorism with deadly bombs or explosives (Art. 280-bis of the Italian Criminal Code);
- Kidnapping for the purposes of terrorism or subversion (Art. 289-bis of the Italian Criminal Code);
- Urgent measures for the protection of the democratic order and public safety (Art. 1 of Italian Decree Law 15/12/1979, no. 625, converted with amendments into Italian Law 6/02/1980, no. 15);
- International Convention for the Suppression of the Financing of Terrorism, New York, 9 December 1999 (Art. 2);
- Organization of transfers for the purposes of terrorism (art. 270-quater 1 of the Italian Criminal Code);
- Financing of conduct for the purposes of terrorism (art. 270-quinquies 1 of the Italian Criminal Code);
- Subtraction of goods or money subject to seizure (art. 270-quinquies 2 of the Italian Criminal Code);
- Acts of nuclear terrorism (art. 280-ter of the Italian Criminal Code).

8. Practices of female genital mutilation, introduced by Italian Law 7/2006 (Art. 25-quater.1):

- Female genital mutilation (Art. 583-bis of the Italian Criminal Code);

9. Crimes against the individual, introduced by Italian Law 228/2003 and amended by Italian Law 38/2006 (Art. 25-quinquies):

- Enslaving or keeping enslaved (Art. 600 of the Italian Criminal Code);
- Child prostitution (Art. 600-bis, paragraphs 1 and 2 of the Italian Criminal Code);
- Child pornography (Art. 600-ter of the Italian Criminal Code);
- Possession of pornographic material (Art. 600-quater of the Italian Criminal Code);
- Virtual pornography (Art. 600-quater.1 of the Italian Criminal Code);
- Tourism initiatives aimed at exploiting child prostitution (Art. 600-quinquies of the Italian Criminal Code);
- Human trafficking (Art. 601 of the Italian Criminal Code);
- Purchase and sale of slaves (Art. 602 of the Italian Criminal Code);
- Labour trafficking and exploitation (Art. 603-bis of the Italian Criminal Code);
- Solicitation of minors (Art. 609-undecies of the Italian Criminal Code);

10. Market abuses, introduced by Italian Law 62/2005 and amended by Italian Law 262/2005 (Art. 25-sexies):

- Abuse or unlawful communication of privileged information. Recommendation or inducement of others to commit abuse of privileged information (Art. 184 of Italian Legislative Decree 58/1998);
- Market manipulation (Art. 185 of Italian Legislative Decree 58/1998).

11. Transnational crimes, introduced by Italian Law 146/2006:

- Criminal conspiracy (Art. 416 of the Italian Criminal Code);
- Mafia-type associations, including foreign (Art. 416-bis of the Italian Criminal Code);
- Criminal association for smuggling tobacco products manufactured abroad (Italian Presidential Decree 43/1973, Art. 29-quater);
- Association for illegal trafficking of drugs or psychotropic substances (Italian Presidential Decree 309/1990, Art. 74);
- Provisions against illegal immigration (Italian Legislative Decree 286/1998, Art. 12);
- Incitement not to make statements or to make false statements to the judicial authority (Art. 377-bis of the Italian Criminal Code);
- Personal favouring (Art. 378 of the Italian Criminal Code);

12. Involuntary crimes committed in violation of the accident-prevention and workplace health and safety laws, introduced by Italian Law 123/2007 (Art. 25-septies):

- Manslaughter (Art. 589 of the Italian Criminal Code);
- Involuntary serious or very serious personal injuries (Art. 590 of the Italian Criminal Code);

13. Crimes of receiving, laundering and use of money of illegal origin and self-laundering introduced by Italian Legislative Decree 231/2007 (Art. 25-octies):

- Receiving (Art. 648 of the Italian Criminal Code);
- Laundering (Art. 648-bis of the Italian Criminal Code);
- Use of money, goods or utilities of illegal origin (Art. 648-ter of the Italian Criminal Code);
- Self-laundering (Art. 648-ter, par. 1 of the Italian Criminal Code);

14. Offences relating to payment instruments other than cash, introduced by Legislative Decree no. 184/2021 (art. 25-octies 1):

- Improper use and falsification of payment instruments other than cash (art. 493-ter of the Italian Criminal Code);

- Possession and dissemination of equipment, devices or computer programs aimed at committing offences relating to payment instruments other than cash (art. 493-quater of the Italian Criminal Code);
- Computer fraud (art. 640-ter of the Italian Criminal Code).

15. Crimes in relation to copyright infringement, introduced by Italian Law 99/2009 (Art. 25-nonies):

- Entering on publicly available electronic networks, by connections of any type, a protected original work or part thereof (Art. 171, paragraph 1, letter a-bis) of Italian Law 633/1941);
- Crimes specified in the previous point committed with reference to a work of another person not intended for publication, or usurping the authorship of the work, or with deformation, mutilation or other modification of that work, when it causes injury to the honour or reputation of the author (Art. 171, paragraph 3 of Italian Law 633/1941);
- Improper duplication, for profit, of computer programmes; import, distribution, sale, possession for commercial or entrepreneurial purposes or granting on rental of programmes contained on media not marked by SIAE; preparation of means intended only to permit or facilitate the arbitrary removal or functional circumvention of devices applied to protect a computer programme (Art. 171-bis, paragraph 1 of Italian Law 633/1941);
- Reproduction, transfers to another medium, distribution, communication, presentation or demonstration in public of the content of a database in violation of the provisions of Articles 64-quinquies and 64-sexies of Italian Law 633/1941, in order to profit from the same and on media not marked by SIAE; extraction or reuse of the database in violation of the provisions of Articles 102-bis and 102-ter of Italian Law 633/41; distribution, sale and granting on rental of the database (Art. 171-bis, paragraph 2 of Italian Law 633/1941);
- Improper duplication, reproduction, transmission or public dissemination through any process, wholly or partially, of an original work for television, cinema, sale or rental, disks, tapes or similar media or any other medium containing audio or visual

recordings of musical, cinema, or audiovisual or similar works or sequences of moving images; improper public reproduction, transmission or dissemination through any process, of literary, dramatic, scientific or educational, musical or dramatic-musical, multimedia works or parts of works, even if they are part of collective or composite works or databases; possession for sale or distribution, marketing, granting on rental for any reason, public showing, transmission by television with any process, transmission by radio, listening in public to improper duplications or reproductions, transmission by means of radio, public performances of improper duplications or reproductions; possession for sale or distribution, marketing, granting on rental for any reason, transmission by radio or television through any process of video cassettes, music cassettes, any media containing audio or visual recordings of musical, cinema, or audiovisual works, or sequences of moving images or of another medium for which Italian Law 633/1941 requires the application of SIAE marking, lacking that marking or having counterfeit or altered marking; re-transmission or dissemination by any means, without the consent of the legitimate distributor, of an encrypted service received by means of devices or parts of devices aimed at decoding transmissions with restricted access; introduction into the State territory, possession for sale or distribution, distribution, sale, granting on rental, transfer for any reason, commercial promotion, installation of special decoding devices or elements that permit access to an encrypted service without paying the due fee; manufacture, import, distribution, sale, granting on rental, transfer for any reason, advertising for sale or rental, or possession for commercial purposes, of equipment, products or components, or the provision of services for the main purpose or commercial use of circumventing effective technological measures specified in Art. 102-quater of Italian Law 633/1941 or which have been mainly designed, produced, adapted or made in order to facilitate the circumvention of such measures; improper removal or alteration of the electronic information specified in Art. 102-quinquies, or distribution, import for purposes of distribution, dissemination by radio or television, communication or supply to the public of works or other protected materials from which the electronic information has been removed or altered (Art. 171-ter, paragraph 1 of Italian Law 633/1941);

- Reproduction, duplication, transmission, improper dissemination, sale or marketing, transfer for any reason or improper import of more than fifty copies or examples of works protected by copyright and by connected rights; communication to the public, for profit, entering on a system of electronic networks, by connections of any type, of an original work or part thereof protected by copyright; commission of one of the crimes specified in the previous point, performing in an entrepreneurial manner activities of reproduction, distribution, sale or marketing or importing of works protected by copyright and by connected rights; promotion or organisation of the illegal activities specified in the previous point (Art. 171-ter, paragraph 2 of Italian Law 633/1941);
- Failure of manufacturers or importers to notify SIAE of media that do not contain the marking specified in Article 181-bis of Italian Law 633/1941, within thirty days of marketing on the Italian market or of import, of the data required for unambiguous identification of the media that do not contain the marking or false declaration on the fulfilment of the obligations specified in Art. 181-bis, paragraph 2 of those data (Art. 171-septies of Italian Law 633/1941);
- Fraudulent manufacture, sale, import, promotion, installation, modification, use for public or private utilisation of devices or parts of devices for decoding audiovisual broadcasts with restricted access via ether, satellite, cable, in both analogue and digital form (Art. 171-octies of Italian Law 633/1941).

16. Crime of inducement not to make statements or to make false statements to the judicial authority, introduced by Italian Law 116/2009 (Art. 25-decies):

- Inducement not to make statements or to make false statements to the judicial authority (Art. 377-bis of the Italian Criminal Code).

17. Environmental crimes, introduced by Italian Legislative Decree 121/2011 (Art. 25-undecies):

- Killing, destruction, capture, removal, possession of protected wild animal or plant species (Art. 727-bis of the Italian Criminal Code);
- Destruction or deterioration of habitats within a protected site (Art. 733-bis of the Italian Criminal Code);

- Discharges of industrial waste water containing hazardous substances, in the absence of authorisation or after the authorisation has been suspended or revoked, and discharge into the sea, from ships or aircraft, of substances or materials whose discharge is absolutely forbidden (Art. 137, paragraphs 2, 3, 5, 11 and 13 of Italian Legislative Decree 152/2006);
- Activity of managing unauthorised waste (Art. 256, paragraphs 1, 3, 5 and 6, second sentence of Italian Legislative Decree 152/2006);
- Failure to clean sites in conformity with the project approved by the competent authority (Art. 257, paragraphs 1 and 2 of Italian Legislative Decree 152/2006);
- Violation of the obligations to notify, to keep the mandatory registers and forms (Art. 258, paragraph 4, second sentence of Italian Legislative Decree 152/2006);
- Illegal trafficking of waste (Art. 259, paragraph 1 of Italian Legislative Decree 152/2006);
- Activities organised for illegal trafficking of waste (Art. 260, paragraphs 1 and 2 of Italian Legislative Decree 152/2006);
- Ideological falsification of the waste analysis certificate, also used in the context of SISTRI - Handling Area, and ideological and material falsification of the SISTRI data sheet - Handling Area (Art. 260-bis of Italian Legislative Decree 152/2006);
- Exceeding of emission limit values that cause air quality limits to be exceeded (Art. 279, paragraph 5 of Italian Legislative Decree 152/2006);
- Import, export and re-export of the protected species specified in Annexes A, B and C of Regulation EC no. 338/97 of the Council of 9 December 1996 as amended and supplemented; failure to comply with the requirements on the preservation of protected species; use of the aforesaid species in violation of the requirements contained in the authorising or certifying measures; transport and transit of species without the necessary certificate or licence; trading in plants reproduced artificially in violation of the requirements of Art. 7 par. 1, letter b) of Regulation EC no. 338/97 of the Council, of 9 December 1996 as amended and supplemented; possession, use for profit, purchase, sale, display

or possession for sale or commercial purposes, offer for sale or transfer of species without the necessary documentation (Articles 1 and 2 of Italian Law no. 150/1992);

- Falsification or alteration of certificates, licences, import notices, statements, notifications of information specified by Art. 16, par. 1, letter), c), d), e), and l), of Regulation EC no. 338/97 of the Council, of 9 December 1996 as amended and supplemented (Art. 3 of Italian Law no 150/1992);
- Possession of live wild mammals and reptiles and live mammals and reptiles bred in captivity that are a danger to public health and safety (Art. 6 of Italian Law no. 150/1992);
- Ceasing and reducing the use of harmful substances (Art. 3 of Italian Law no. 549/1993);
- Deliberate pollution by ships sailing under any flag (Art. 8 of Italian Legislative Decree no. 202/2007);
- Involuntary pollution by ships sailing under any flag (Art. 9 of Italian Legislative Decree no. 202/2007);
- Environmental pollution (Art. 452-bis of the Italian Criminal Code);
- Environmental disaster (Art. 452-quater of the Italian Criminal Code);
- Involuntary crimes against the environment (Art. 452-quinquies of the Italian Criminal Code);
- Aggravated criminal association (Art. 452-octies of the Italian Criminal Code);
- Trafficking and abandonment of highly radioactive material (Art. 452-sexies of the Italian Criminal Code);

18. Crime of employment of third country citizens staying illegally in the country, introduced into the Decree by Italian Legislative Decree 109/2012 (Art. 25-*duodecies*):

- Employment of third country citizens staying illegally in the country (Art. 22, paragraph 12-bis of Italian Legislative Decree 25 July 1998 no. 286);
- Aiding and abetting the illegal entry of foreigners: aggravated cases (art. 12, paragraphs 3, 3-bis and 3-ter of Legislative Decree 286/98);

- Aiding and abetting the illegal stay of a foreigner in the State (art. 12, paragraph 5 of Legislative Decree 286/98);
- Death or injury as a consequence of crimes relating to illegal immigration (art. 12-bis of Legislative Decree 286/98).

19. Crimes of racism and xenophobia, introduced into the Decree by Italian Law 167/2017 (Art. 25-terdecies):

- International convention on the elimination of all forms of racial discrimination (Art. 3, paragraph 3-bis of Italian Law 654/1975) - article abrogated by Italian Legislative Decree no. 21/2018 and replaced by Art. 604-bis of the Italian Criminal Code);
- Propaganda and criminal incitement for reasons of ethnic and religious racial discrimination (Art. 604-bis of the Italian Criminal Code);

20. Crimes of fraud in sports competitions and abusive exercise of gambling or betting activity, introduced into the Decree by Italian Law 39/2019 (Art. 25-quaterdecies:

- Sports fraud (Art. 1, Italian Law 401/1989);
- Crimes and offences linked to the exercise, organisation, sale of gambling and betting activities in violation of authorisations or administrative concessions (Art. 4, Italian Law 401/1989).

21. Tax crimes, introduced into the Decree by Italian Law 157/2019 and by Italian Legislative Decree 75/2020 (Art. 25-quinquendecies:

- Fraudulent declaration using invoices or documents for inexistent transactions (Art. 2, Italian Legislative Decree 74/2000);
- Fraudulent declaration by way of other trickery (Art. 3, Italian Legislative Decree 74/2000);
- Untrue declaration in the case of serious cross-border VAT fraud (Art. 4, Italian Legislative Decree 74/2000);
- Lack of declaration in the case of serious cross-border VAT fraud (Art. 5, Italian Legislative Decree 74/2000);
- Issuance of invoices or other documents for inexistent transactions (Art. 8, Italian Legislative Decree 74/2000);

- Concealment or destruction of accounting documents (Art. 10, Italian Legislative Decree 74/2000);
- Undue offsetting in the case of serious cross-border VAT fraud (Art. 10-quater, Italian Legislative Decree 74/2000);
- Fraudulent evasion of the payment of taxes (Art. 11, Italian Legislative Decree 74/2000).

22. Crimes of smuggling, introduced into the Decree by Italian Legislative Decree 75/2020 (Art. 25sexiesdecies):

- Smuggling in the movement of goods across land borders and customs areas (Art. 282 of Italian Presidential Decree no. 43/1973);
- Smuggling in the movement of goods in border lakes (Art. 283 of Italian Presidential Decree no. 43/1973);
- Smuggling in the maritime movement of goods (Art. 284 of Italian Presidential Decree no. 43/1973);
- Smuggling in the movement of goods by air (Art. 285 of Italian Presidential Decree no. 43/1973);
- Smuggling in non-customs areas (Art. 286 of Italian Presidential Decree no. 43/1973);
- Smuggling for undue use of goods imported with customs relief (Art. 287 of Italian Presidential Decree no. 43/1973);
- Smuggling in customs warehouses (Art. 288 of Italian Presidential Decree no. 43/1973);
- Smuggling in cabotage and in circulation (Art. 289 of Italian Presidential Decree no. 43/1973);
- Smuggling in the export of goods admitted to refund of duties (Art. 290 of Italian Presidential Decree no. 43/1973);
- Smuggling in temporary import or export (Art. 291 of Italian Presidential Decree no. 43/1973);
- Smuggling of foreign manufactured tobacco (Art. 291-bis of Italian Presidential Decree no. 43/1973);
- Criminal conspiracy for the purpose of smuggling foreign tobacco products (Art. 291-quater of Italian Presidential Decree no. 43/1973);

- Aggravated smuggling (art. 295 of Italian Presidential Decree no. 43/1973).

23. Crimes against cultural heritage, introduced in Law no. 22/2022 (art. 25-septiesdecies and art. 25-duodecies):

- Theft of cultural goods (art. 518-bis of the Italian Criminal Code);
- Misappropriation of cultural goods (art. 518-ter of the Italian Criminal Code);
- Receiving stolen cultural goods (art. 518-quater of the Italian Criminal Code);
- Laundering of cultural goods (art. 518-sexies of the Italian Criminal Code);
- Forgery of private deeds relating to cultural goods (art. 518-octies of the Italian Criminal Code);
- Violations in matters of alienation of cultural goods (art. 518-novies of the Italian Criminal Code);
- Illicit import of cultural goods (art. 518-decies of the Italian Criminal Code);
- Illicit exit or export of cultural goods (art. 518-undecies of the Italian Criminal Code);
- Destruction, dispersion, deterioration, defacement, soiling and illicit use of cultural or landscape goods (art. 518-duodecies of the Italian Criminal Code);
- Devastation and looting of cultural and landscape goods (art. 518-terdecies of the Italian Criminal Code);

Counterfeiting of works of art (art. 518-quaterdecies of the Italian Criminal Code).

1.3. Sanctions imposed by the Decree

The system of sanctions described by Italian Legislative Decree 231/2001 for the commission of the above crimes consists, depending on the offences committed, of applying the following administrative sanctions:

- fines;
- disqualifications;
- confiscation;
- publication of the sentence.

The disqualification sanctions, which can only be imposed where expressly envisaged and also on a precautionary basis, are the following:

- disqualification from running the business;
- suspension or revocation of authorisations, licences or franchises functional to the commission of the offence;
- prohibition on contracting with the Public Administration;
- exclusion from facilitations, funding, contributions and subsidies and/or revocation of any already granted;
- prohibition on advertising goods or services.

Italian Legislative Decree 231/2001 also envisages that if the conditions specified by Art. 15 of the Decree are in place, the judge, rather than applying the disqualification sanction, may order the business to be run by a special commissioner appointed for a period equal to the duration of the disqualification sanction that would have been applied, when at least one of the following conditions is in place:

- the company provides a public service or a service of public need and its interruption may cause serious damage to the community;

the interruption of the business may have major repercussions on employment, taking account of the size of the company and the economic conditions of the local area in which it is located.

1.4. Condition giving exemption from corporate liability

Art. 6 of Italian Legislative Decree 231/2001 establishes that the entity is not subject to corporate liability if it demonstrates that:

- the management body adopted and effectively implemented, before the commission of the act, corporate compliance models suitable to prevent crimes of the nature that occurred;

- the task of monitoring the functioning and respect of the models and dealing with their update was assigned to a body of the entity having independent powers of initiative and control (so-called “*Compliance Officers*”);
- the persons committed the crime by fraudulently circumventing the corporate compliance models;
- there was no omitted or insufficient monitoring by the Compliance Officers.

The adoption of the corporate compliance model thus enables the entity to avoid being attributed corporate liability. Merely adopting this document, through a decision of the entity’s board of directors, is not, however, sufficient to exclude such liability, as it is necessary for the model to be effectively and actually implemented.

In order to be effective, the corporate compliance model to prevent the commission of the crimes envisaged by Italian Legislative Decree 231/2001 must:

- identify the company activities in which the crimes may be committed;
- envisage specific protocols to plan the formation and implementation of the entity’s decisions in relation to the crimes to be prevented;
- identify methods of managing financial resources suitable to prevent the commission of the crimes;
- impose reporting obligations on the body tasked with supervising the functioning and respect of the models;
- introduce a disciplinary system suitable to sanction any failure to respect the measures indicated in the corporate compliance model.

With reference to the actual application of the corporate compliance model, Italian Legislative Decree 231/2001 requires:

- a periodic audit, and, if significant infringements of the requirements imposed by the model are discovered or there are changes to the organisation or the activity of the entity, or legislative changes are made, the modification of the corporate compliance model;

the imposition of sanctions for any violation of the requirements imposed by the corporate compliance model.

1.5. Confindustria “Guidelines”

Art. 6 of Italian Legislative Decree 231/2001 expressly requires the corporate compliance models to be adopted on the basis of codes of conduct drawn up by the associations representing the entities.

The Guidelines for drawing up corporate compliance models, prepared by the main trade associations, including, in particular, those of Confindustria updated on 23 July 2014 which replace the previous version of 31 March 2008, envisage in general the following design phases:

- identification of risks, i.e. analysis of the company context to highlight the areas of activities and the ways in which the crimes may occur as envisaged by Italian Legislative Decree 231/2001;
- preparation of a control system suitable to prevent the risks of crime identified in the previous phase, by evaluating the existing control system in the entity and its degree of adequacy to the requirements expressed by Italian Legislative Decree 231/2001.

The most significant components of the control system to ensure the efficacy of the corporate compliance model are identified as the following:

- provision of ethical principles and rules of conduct in a Code of Ethics;
- a sufficiently formalised and clear organisational system, particularly with regard to the assignment of responsibilities, the hierarchical structure and the description of duties, with specific provision of control principles;
- manual and/or electronic procedures that regulate the conduct of the activities, envisaging suitable controls;
- powers of authorisation and signature coherent with the organisational and management responsibilities attributed by the entity, indicating, where appropriate, expenditure limits;
- management control systems that are able to identify any criticalities promptly;
- staff information and training.

These Guidelines also state that the components of the control system described above must comply with a series of control principles, including:

- verifiability, traceability, consistency and coherence of each operation, transaction and action;

- application of the principle of separation of functions and segregation of tasks (nobody can manage an entire process alone);
- establishment, execution and documentation of control activity on the processes and activities at risk of crime.

Consequently, this document has been prepared also taking into consideration the instructions provided by the trade associations, and, in particular, those provided in the Confindustria Guidelines, adapting them to the Company's specific situation.

SPECIAL PART

CORPORATE COMPLIANCE MODEL OF C.O.I.M. S.P.A.

Section Two

2. Corporate Compliance Model of C.O.I.M. S.P.A.

2.1. Company activity

C.O.I.M. S.p.A. - Chimica Organica Industriale Milanese (hereafter, alternatively, "**C.O.I.M.**" or the "**Company**"), the parent company of a corporate group, operates in the chemical speciality industry and, in particular, in polycondensation (esters), polyaddition (polyurethanes) products and in numerous other chemical specialities. The quality and variety of the range of its products makes C.O.I.M. one of the main leaders on its market. The Company has two plants in Offanengo (Cremona, Italy) and San Martino in Strada (Lodi, Italy).

2.2. Brief description of corporate structure

The Company's organisational structure is split into functions, each of which has its own duties and responsibilities. The most important functions for the purposes of identifying the process owners are indicated below.

Board of Directors

The Board of Directors has all powers of ordinary and extraordinary management with a view to achieving the corporate purpose, in conformity with the provisions of the company's Articles of Association.

Chief Executive Officer

The CEO is invested with powers of legal representation and powers of signature, within the limits indicated by the delegation granted by the Board; the CEO defines the strategies and business development plans.

EMEA General Manager

The General Manager has the role of coordinating the operational activities of the raw materials procurement process, for the purposes of creating products, and for sale.

Site Management

The function is responsible for the operational processes that characterise a plant, from production to management of environment and safety issues.

Production and Plant Management

The function is directly responsible for managing the production activities, improving and optimising the production process, managing the production plants, coordinating the various maintenance services, utilities, technical services, canteen, etc..

HSE

The function deals with managing issues related to workplace safety, environment and consequent respect of applicable regulations.

Engineering

The function is responsible for the design and maintenance process of systems and equipment; it also liaises with the HSE function to manage fulfilments in relation to the environment and workplace safety.

Technical Purchasing

The function manages the purchase process of goods and technical services (systems, equipment and respective installations, consumables, utilities, etc.).

Sector Technical Management

The function is dedicated to the design and development of new products and to technical support and assistance.

Supply Chain

The function is responsible for the planning process of supplies, logistics and transport management, along with packaging.

Sales

The function is responsible for managing the commercial development plan and the sales budget, identifying business development opportunities, managing external relationships and promotional activities, price lists, defining sales terms, agreements with customers, assessing the customer reputation rating.

Legal

The function deals with managing disputes and settlements, contracts, and managing corporate affairs.

Regulatory, Quality and Compliance

The function deals with managing product compliance with laws and regulations, and quality management systems.

HR

The function is responsible for the process of selecting and training staff, the general administration of human resources and general services (e.g. post, messengers, etc.).

Purchasing

The function is responsible for the process of purchasing raw materials.

ICT

The function is responsible for technological infrastructures, managing hardware and software support activities, developing applications and business intelligence.

Group CFO

The function coordinates the activities of preparing statutory and consolidated financial statements, as well as financial and tax management at group level.

EMEA CFO

The function is responsible for managing administrative and accounting processes, tax requirements, financial and credit management.

Group Controlling

The function is responsible for the management control processes.

2.3. Purposes of the Model

The Company sets itself the main goal of developing its business in line with fundamental values such as quality, health, safety and environment. The attention to constantly improving customer satisfaction and protecting the environment and health, inside and outside its production facilities, is controlled systematically, taking account of the “**principle of legality**”, according to which the Company must run its business in full compliance with laws and regulations so that all aspects of its business are legitimate and respectful of the law.

C.O.I.M., in relation to the nature and dimension of the organisation and the type of business conducted by the Company, conscious of the importance of adopting and effectively implementing a corporate compliance model in accordance with Italian Legislative Decree 231/2001 suitable to prevent the commission of crimes, has approved, by resolution of the ordinary Shareholders' Meeting of 22/12/2010, its corporate compliance model (hereafter, the “**Model**”), on the presupposition that it constitutes a valid tool for raising the awareness of the recipients - defined below - to behave correctly and transparently, ensuring that the Company's activity is carried out in compliance with the law. That Model was subsequently amended to incorporate legislative changes, with further approval by the Shareholders' Meeting.

By adopting the Model, C.O.I.M. intends to pursue the following aims:

- to prohibit conduct that may constitute illegal acts under the Decree;
- to determine, in all those who operate in the name of and on behalf of the Company in the so-called risk areas, awareness of the possibility

of committing, in the event of any violation of the provisions of the Model, an illegal act liable to be sanctioned, on the criminal and administrative level, not only for the perpetrator but also for C.O.I.M.;

- to stress that such forms of illegal conduct are strongly condemned by the Company as they are not only contrary to the law but also to the ethical-social principles - already expressed in the Code of Ethics - which the Company intends to follow in its business;

to enable the Company, due to monitoring activity of the so-called risks areas, to intervene promptly to prevent or combat the commission of those crimes.

2.4. Basic elements of the model

The basic elements developed by C.O.I.M. to define its Model can be summarised as follows:

- identification of the ethical principles and rules of conduct to prevent behaviours that may constitute crimes envisaged by Italian Legislative Decree 231/2001, ratified in the Company's Code of Ethics and, more in detail, in this Model;
- mapping of the so-called "sensitive" activities, with examples of possible ways in which the crimes may be committed and of the instrumental and/or functional processes as part of which, in principle, the conditions and/or means for committing the crimes specified in the Decree may occur (formalised in the company document "**Matrix of Crime Risk Activities**" indicated in paragraph 2.5);
- appointment of **Compliance Officers** assigned specific duties to supervise the effective implementation and actual application of the Model and indicated in Section Three;
- adoption of a **sanction system** to guarantee the effective implementation of the Model, containing disciplinary measures that may be applied for any violation of the requirements of the Model, described in Section Four;

the conduct of **information and training** activity on the contents of this Model.

2.5. Code of Ethics and Model

C.O.I.M., determined to run its business in respect of the law, has adopted its own Code of Ethics (hereafter, “**Code of Ethics**”), which sets out a series of “corporate conduct” rules that the Company accepts and with which it demands compliance by its corporate bodies, employees and all those with whom it comes into contact.

The Model, whose provisions are in any case consistent and compliant with the principles set out in the Code of Ethics, responds more specifically to the needs set out in the Decree and, therefore, aims to prevent the commission of crimes included in the scope of application of Italian Legislative Decree 231/2001.

C.O.I.M.’s Code of Ethics, although constituting a document with its own autonomous validity, containing ethical-behavioural principles suitable to prevent the illegal conduct specified in the Decree, is also relevant for the purposes of the Model and is a complementary element thereof.

2.6. Methodology used in defining the Model: mapping of Crime Risk Areas - instrumental and management processes

Italian Legislative Decree 231/2001 expressly envisages, in respective Art. 6, paragraph 2, letter a), that the entity’s corporate compliance model must identify the activities in which the crimes included in the Decree may potentially be committed.

Consequently, C.O.I.M. has thoroughly analysed its company activities, considering above all its own organisational structure (reflected in the organisation chart kept at the Human Resources Department).

Subsequently, the Company analysed its company activities on the basis of the information gathered by the company representatives who, based upon the roles covered, had broader and more in-depth knowledge of the operations of their company sector.

The results of the activity described above were subsequently collated in a descriptive sheet called “Matrix of Crime Risk Activities pursuant to Italian Legislative Decree 231/2001” (“Matrix”), which illustrates in detail the risk

profiles of committing the crimes included in the Decree identified as part of the activities of C.O.I.M..

In particular, the 231 Risk Matrix identifies the company's general areas of activity (in turn divided into activities and sub-activities) in which there is a risk of possible commission of some of the crimes envisaged by Italian Legislative Decree 231/2001 (so-called “sensitive activities”), the crimes associated with them, examples of possible ways and purposes of committing the same, along with the processes whose conduct, again in principle, may create the tools and/or means for committing the crimes (so-called “instrumental and management processes”) (Annex 2).

That Matrix, which forms part of the Model, is stored at the Company by the Legal Department and is available for consultation by the Directors, Auditors, Compliance Officers and anybody else who is authorised to view it by the Company.

In view of the Company's typical activities, the identified areas have revealed a possible risk of committing the following crimes as defined by the Decree in Articles 24 and 25 (Crimes against the Public Administration), 24-bis (Cybercrimes and unlawful data processing), 25-bis (so-called Counterfeiting of money limited to crimes of spending counterfeit money received in good faith - Art. 457 of the Italian Criminal Code - use of counterfeit or altered revenue stamps - Art. 464 of the Italian Criminal Code - counterfeiting, alteration or use of trademarks or distinctive signs or patents, models and designs - Art. 473 of the Italian Criminal Code), 25-bis.1 (Crimes against trade and industry), 25-ter (so-called Corporate crimes), 25-septies (Involuntary crimes committed in violation of the accident-prevention and workplace health and safety protection regulations), 25-octies (Crimes in relation to receiving, laundering and using money of illegal origin, self-laundering), 25-nonies (Crimes in relation to copyright infringement), 25-decies (Crime of inducement not to make statements or to make false statements to the judicial authority) and 25-undecies (so-called Environmental crimes), 25-duodecies (Employment of third country citizens staying illegally in the country), 24-ter (Organised crimes), 25-quater (Crimes for the purpose of terrorism or subversion of the democratic order, even if measures have been taken to avoid involuntary financing of international terrorism), 25-quinquies (Crimes against the individual), 25-quinquendecies (Tax crimes), 25sexiesdecies (Crimes of smuggling) and Art. 10 of Italian Law 146/2006 (Transnational crimes).

On the other hand, there are no risk profiles relating to the commission of the other crimes included in the Decree and, in particular, the crimes

indicated in Art. 25-quater.1 (Practices of female genital mutilation), Art. 25-sexies (Market abuses), Art. 25-terdecies (Racism and xenophobia), Art. 25-quaterdecies (Fraud in sports competitions, illegal gambling or betting and games of chance exercised with prohibited equipment), and the other crimes not expressly mentioned above and included in the Articles cited by Italian Legislative Decree 231/2001.

Although the potential risk of these crimes being committed cannot be completely ruled out, in view of the Company's business, their commission has been considered to be extremely remote and, in any case, reasonably covered by compliance with the principles set out in the Company's Code of Ethics which binds all its recipients to strict adherence with the applicable laws and regulations, and the identification of the ethical principles of legality, transparency and correctness is considered to protect against the risks of such crimes being committed.

See the Matrix to identify the activities and departments that are at risk of crime.

2.7. Internal control system

When drawing up the Model, C.O.I.M. considered the existing internal control system to check if it was suitable to prevent the specific crimes identified by the Decree and indicated as potentially liable to occur in the areas of activity of the Company.

The current internal control system at C.O.I.M., which is intended to be a process implemented to manage and monitor the main risks and to enable the company business to be carried out in a correct and sound manner, aims to achieve the following objectives:

- effectiveness and efficiency in the use of resources, in protecting the Company from losses and in safeguarding its assets;
- respect of applicable laws and regulations in all operations and actions;
- reliability of information, meaning prompt and reliable communications to ensure that each decision-making process is correct.

That control system is also based on the following principles:

- each operation, transaction and action must be true, verifiable, consistent and documented;
- nobody manages an entire process alone (so-called “separation of duties”);
- the internal control system is able to document the execution of the checks, also in terms of supervision.

All members of staff, as part of their roles, are responsible for the definition and correct functioning of the control system, constituted by the set of auditing activities that the individual operating units perform on their processes.

The Company has attributed the duty of verifying the application of the elements and principles of the control system, as well as their adequacy, to the heads of the organisational units, who must liaise with the Compliance Officers, so that the latter are informed of any changes made to the company organisation or activities, and to whom opinions or requests for indications of principle and guidance may be submitted.

At documentary level, the C.O.I.M. internal control system is based not only on the rules of conduct contained in the Code of Ethics and in this Model but also on the following elements of reference:

- the system of delegations and proxies;
- the UNI EN ISO 9001:2008 quality management system, aimed at streamlining and improving the operating processes, also through compliance audits with the standards conducted by the certifying body;
- a Safety Management System drawn up in compliance with the UNI EN ISO 45001:2018 Standard and in line with the UNI 10617 Standard;
- the Environmental Management System drawn up in compliance with the UNI EN ISO 14001 Standard;

In addition, the following protocols form an integral part of the Model and consequently the internal control system:

- Protocol – management of environmental requirements;
- Protocol – management of workplace health and safety requirements;

- Protocol – management of procurement of goods and services;
- Protocol – management of consultancy and professional assignments to third parties;
- Protocol – management of accounting, financial statements, extraordinary operations and equity;
- Protocol – management of disputes and settlement agreements;
- Protocol – management cash flows and finance;
- Protocol – management of trademarks and patents;
- Protocol – management of free gifts, sponsorships, charitable donations and entertaining expenses;
- Protocol – identification and management of agency relationships;
- Protocol – management of relationships and fulfilments with the Public Administration and Supervisory Authorities;
- Protocol – management of relationships with shareholders and other corporate bodies;
- Protocol – request for and management of public funds;
- Protocol – staff selection, recruitment and management;
- Protocol – management of information systems;
- Protocol – management of product development and commercial activities;
- Protocol – tax requirements and management;
- Protocol – management of customs operations.

2.8. General rules of conduct

The general rules of conduct that must be respected by the Recipients in order to prevent the risk of crimes associated with the company activities are illustrated below.

Any violation of these rules entitles C.O.I.M. to apply the sanctions specified in Section Four of this Model.

- ***Conduct to be followed in relationships with the Public Administration and with Independent Administrative Authorities (Articles 24 and 25 of Italian Legislative Decree 231/2001)***

The following general rules of conduct apply to the Recipients of this Model who, for any reason, and on behalf of and in the interest of C.O.I.M., have dealings with officials, public servants and more generally with representatives of the Public Administration and/or the Supervisory Authorities and/or the Italian or foreign Independent Administrative Authorities (hereafter, “**Representatives of the Public Administration**”).

Generally, the Recipients are forbidden from influencing improperly and/or illegally the decisions of the Representatives of the Public Administration.

In particular, they are prohibited from:

- promising or paying money to representatives of the Public Administration or the Italian or foreign Independent Administrative Authorities in order to obtain benefits for the Company;
- promising or giving advantages of any kind to representatives of the Public Administration or the Italian or foreign Independent Administrative Authorities in order to influence their independence of judgment and to obtain any advantage for the Company;
- providing services or making payments to collaborators, suppliers, consultants, partners or other third parties who work, on behalf of the Company, at the Public Administration or the Independent Administrative Authorities, that are not justified in the context of the contractual relationship with them or in relation to the type of role to be performed and the practices in force locally;
- favouring, in purchase processes, collaborators, suppliers, consultants, partners or other third parties as they have been indicated by representatives of the Public Administration or the Independent Administrative Authorities;
- considering or offering an employment opportunity that may favour a representative of the Public Administration or the Italian or foreign Independent Administrative Authorities, in order to obtain any advantage for the Company;
- giving gifts to members of the Public Administration or the Independent Administrative Authorities;
- behaving in a misleading manner to trick the employee of the Public Administration or the Independent Administrative Authorities into an

incorrect technical and financial evaluation of the documentation submitted;

- submitting false or altered documents or providing untrue information;
- omitting the due information in order to influence the decisions of the Public Administration or the Independent Administrative Authorities in their own favour.

Relationships with the Public Administration and the Independent Administrative Authorities are managed exclusively by authorised persons.

Recipients who have dealings with the judicial authority or the police on behalf of C.O.I.M. (as part of procedures of any type) must apply the rules of conduct set out above in those dealings, undertaking to provide the utmost openness and collaboration.

In the event of judicial proceedings, investigations or inspections, it is prohibited to:

- destroy, alter or conceal recordings, minutes, accounting records or any type of document or information;
- make untrue statements or persuade others to do so;
- promise or give gifts, money or other utilities to officials in charge of the investigation or inspection in return for benefits for themselves and/or for C.O.I.M..

- ***Conduct to be followed as part of “sensitive” activities with regard to the cybercrimes introduced by Italian Law 48/2008 (Art. 24-bis of Italian Legislative Decree 231/2001)***

The following general rules of conduct apply to the Recipients of this Model who, for any reason, are entrusted with the management and maintenance of the servers, databases, applications and computers, along with all those to whom passwords and access keys to the Company’s information system have been assigned:

- access to information on the company servers, including computers, is restricted by authentication tools;
- the system administrator has authentication credentials;
- access to applications by personnel is ensured by authorisation tools;
- the Company data transmission network is protected by tools restricting accesses (physical and logical);

- personnel:
 - may access the information system only through assigned unique identification codes;
 - refrain from any conduct that may compromise the confidentiality and integrity of the information and data of the Company and of third parties;
 - refrain from any conduct aimed at overriding or circumventing the protections of the Company's information system or that of others;
 - store the assigned identification codes carefully, not revealing them to third parties;
 - do not install programmes without the authorisations required by internal procedures;
 - may not use alternative connections to those provided by C.O.I.M. when carrying out work on behalf of the Company.
- ***Conduct to be followed in relation to “sensitive” activities with regard to so-called counterfeit money limited*** to crimes of spending counterfeit money received in good faith – Art. 457 of the Italian Criminal Code – use of counterfeit or altered revenue stamps – Art. 464 of the Italian Criminal Code – counterfeiting, alteration or use of trademarks or distinctive signs or patents, models and designs – Art. 473 of the Italian Criminal Code (***Art. 25-bis of Italian Legislative Decree 231/2001***).

The following general rules of conduct apply to the Recipients of this Model who, with reference to the crimes specified in Art. 457 and 464 of the Italian Criminal Code, for whatever reason and on behalf of or in the interest of C.O.I.M., are instructed to purchase and hold money and revenue stamps; in addition, with reference to Art. 473 of the Italian Criminal Code, the same rules apply to management, to the technical departments and to all those who, in any way, manage the production and marketing of C.O.I.M. products, with particular reference to the management of the trademark, distinctive signs, patents, models or designs.

- Incoming and outgoing money must be recorded;
- Cash must be stored at the accounts/finance department in a strongbox;

- Revenue stamps must be stored at the accounts/finance department in a strongbox;
 - Any suspicion regarding the authenticity of cash received must be reported to Company Management;
 - Used revenue stamps must be destroyed;
 - It is expressly prohibited for anyone to manage alone trademarks, patents, distinctive signs, models or designs without prior authorisation from Company management;
 - Prior to marketing a new product, an investigation must be conducted into the pre-existence on the market of an identical product with an identical name already registered;
 - Prior to marketing a new product, an investigation must be conducted into the pre-existence on the market of an identical product already patented;
- ***Conduct to be followed in relation to “sensitive” activities with regard to crimes against trade and industry (Art. 25-bis.1 of Italian Legislative Decree 231/2001)***

The following general principles of conduct apply to the Recipients of this Model who, for any reason, are involved in “sensitive” activities with regard to the corporate crimes specified in Art. 25-ter of Italian Legislative Decree 231/2001. Company Management and the Sales Managers are definitely involved in these activities.

- All product marketing activity should be based on principles of good faith, integrity and honesty;
- Respect the activity of competitors and act with the utmost diligence and prudence in strict compliance with the law;
- Prior to marketing a new product, an investigation must be conducted into the pre-existence on the market of an identical product with an identical name already registered;
- Prior to marketing a new product, an investigation must be conducted into the pre-existence on the market of an identical product already patented;
- Apply the utmost transparency at all stages of marketing the products;

- Provide purchasers with all documentation on the products sold, such as product specifications and respective safety data sheets;
 - It is prohibited to usurp industrial property rights or to infringe them wilfully or with gross negligence.
- ***Conduct to be followed in relation to “sensitive” activities with regard to the corporate crimes introduced by Italian Legislative Decree 61/2002 and amended by Italian Law 262/2005 (Art. 25-ter of Italian Legislative Decree 231/2001)***

The following general principles of conduct apply to the Recipients of this Model who, for any reason, are involved in “sensitive” activities with regard to the corporate crimes specified in Art. 25-ter of Italian Legislative Decree 231/2001.

In general, such persons are required to:

- behave with honesty, transparency and cooperation, in respect of the rules of law and internal company procedures, in all activities connected with forming the financial statements and other corporate communications, in order to provide the Shareholders and the public with truthful and correct information on the Company’s economic, capital and financial situation;
- comply with legal regulations protecting the integrity and effectiveness of the share capital, so as not to harm the guarantees of creditors and third parties in general;
- ensure the due functioning of the Company and the corporate bodies, guaranteeing and facilitating any form of internal control on corporate operations envisaged by law, as well as the free and proper formation of motions passed in shareholders’ meetings.

The Recipients are expressly prohibited from:

- representing or sending for processing and reporting in the financial statements, in the corporate reports or other communications, false, incomplete or untrue information, or preparing corporate communications that do not accurately reflect the Company’s economic, capital and financial situation;
- omitting data and information required by law on the Company’s economic, capital and financial situation;

- returning contributions or removing the obligation to make them, except in cases of legitimate reduction of the share capital;
 - distributing profits or advances on profits that have not been earned or that are assigned by law to the reserve;
 - purchasing or subscribing Company shares that diminish the integrity of the share capital;
 - reducing the share capital, carrying out mergers or demergers, in violation of legal provisions protecting creditors, thereby causing them harm;
 - increasing the share capital fraudulently by assigning shares for a value lower than their par value;
 - engaging in behaviours that impede, by concealing documents or by other fraudulent means, or hinder the conduct of control activity by the Shareholders, the Board of Statutory Auditors, or the independent auditor.
- ***Conduct to be followed in relation to “sensitive” activities with regard to involuntary crimes introduced by Italian Law 123/2007 (Art. 25-septies of Italian Legislative Decree 231/2001)***

The Company carries out its production activity in Italy at the site located in the Municipality of Offanengo.

Owing to the activity performed, the Company promotes the dissemination of a culture of safety and awareness of the risks connected with the work performed at its plant and in all workplaces under its direct responsibility, demanding, at all company levels, responsible behaviours that comply with the rules in force on workplace health and safety.

Generally, the Recipients who are involved in various ways in managing workplace health and safety at C.O.I.M. must implement, each within their own area of responsibility, the delegations received, the functions assigned, and the prevention and protection measures defined to control risks connected to safety identified in the Risk Assessment Documents (hereafter, “**RAD**”).

In particular, for effective risk prevention and in conformity with the measures prescribed by Italian Legislative Decree 81/2008 as amended and supplemented, as well as in coherence with the separation of roles,

duties and responsibilities in relation to workplace health and safety, it is expressly required that:

- the company representatives (Employer and Employer's Delegates with responsibility for health and safety pursuant to Art. 16 of Italian Legislative Decree 81/2008 as amended and supplemented) perform their assigned duties in this field in compliance with the delegations and proxies received, the prevention measures adopted and the existing company procedures, informing and training staff who, in performing their activities, are exposed to risks connected to workplace safety;
- the persons appointed by the Company or elected by staff in accordance with Italian Legislative Decree 81/2008 (such as, the Head of the Prevention and Protection Service, Prevention and Protection Service Officers, Fire Officers, Evacuation Officers, First Aid Officers, Company Doctor, Workers' Safety Representatives) perform, each within the scope of their duties and powers, the safety tasks specifically assigned by current legislation and prescribed in the safety system adopted by the Company;
- the persons in charge ensure correct compliance, by all workers, with the safety measures and procedures adopted by the Company, reporting any shortcomings or misalignments of the safety system and conduct incompatible with it;
- all employees protect their own health and safety and that of other persons who have access to the Company structures and comply with measures and instructions regarding Company safety.

With specific reference to the management of Health and Safety, the following is noted with reference to Art. 30 of Italian Legislative Decree 231/2001:

- A. Respect of legal technical structural standards relating to equipment, plants, workplaces, chemical and physical agents (while, at present, there are no risks of biological nature) is ensured by: systematic and periodic internal auditing to identify hazards and possible improvements in the field of workplace health and safety (ref. SAF 11.01 Procedure); a reporting system for all personnel of situations of hazard and/or near misses and their subsequent analysis and assessment (ref. SAF 9.01); a periodic preventive maintenance system for machines and equipment (REF. 06UT01) with particular reference to critical components for safety (SAF 6.01.09); a system of

analysis and preventive assessment of plant modifications (ref. SAF 3.01); constant technical and regulatory update by personnel in charge of designing, maintaining and assessing risks by way of subscriptions to journals, databases and industry association newsletters (ref. SAF 1.02); systematic and periodic auditing of the fulfilment of technical and regulatory requirements according to the SAF 6.02.02 procedure.

- B. The entire Safety Management System at C.O.I.M. s.p.a. conforms to the requirements of Italian Legislative Decree 81/2008 and Italian Legislative Decree 334/99 (known as Seveso law on Major Accident Risk); therefore, the risk assessment and preparation of prevention and protection measures is intrinsic to the System itself; in particular, the SAF 4.06 procedure is specifically aimed at describing the methods followed to identify the hazards, analyse the risks and keep them under control. More specifically, the risk analysis takes account of the entire working activity, both routine and otherwise, including maintenance, clearances, start-ups and shutdowns. The results of the risk analysis process then materialise in the identification of improvements and the definition of training and information programmes for employees and others.
- C. The Emergency Plan and SAF 4.01 Procedure are expressly dedicated to “emergencies”. The SAF 4.01 Procedure intends to ascertain the existence of the minimum information that any emergency plan must include, i.e. A) name or function of the persons authorised to activate the emergency procedures and the person responsible for applying and coordinating the intervention measures inside the site; B) name or function of the person in charge of liaising with the authority responsible for the external emergency plan; C) for predictable situations or events that could have a determining role in causing a major accident, description of the measures to be adopted to tackle these situations or events and to limit the consequences thereof; the description must comprise the safety equipment and available resources; D) measures for limiting dangers to persons onsite, including alarm systems and rules of behaviour that people must follow at the moment of the alarm; E) procedures for promptly warning the authority responsible to activate the external emergency plan; type of information to be provided immediately and measures for communicating more detailed information as soon as it is available; F) measures taken to train personnel in tasks that they will have to

perform and, if necessary, coordinating this action with the external emergency services; G) measures for assisting in the execution of intervention measures adopted outside the site. The Emergency Plan of C.O.I.M.'s Offanengo Plant consists of 5 chapters split into sections in which the above points are developed in detail. The SAF 4.03 and SAF 4.02 Procedures are dedicated to "first aid", aimed at regulating the conduct of all workers and of the different Company functions in the event of accidents, to guarantee effective and prompt first aid and to define the tasks and responsibilities of all employees. The SAF 7.01 Procedure is dedicated to "tenders". This procedure regulates dealings with third party companies and freelancers operating inside the plant and promoting coordination to eliminate risks due to interference and cooperation to implement prevention and protection measures against the risks that the activity entails. The SAF 11.02 Procedure is dedicated "periodic safety meetings"; on this basis, different safety meetings are organised, more specifically, there are six-monthly meetings on the stage of progress of the works for safety, to check the stage of progress of improvement works on safety and to reduce workplace risks (ref. Italian Decree Law 81/2008); monthly meetings to analyse injuries, accidents/near misses; departmental meetings where safety issues are discussed and training is provided; annual safety meeting in accordance with Art. 35 of Italian Legislative Decree 81/2008 also attended by the company doctor, as well as the employer, the Head of the Prevention and Protection Service and the Workers' Safety Representative. The Works representatives, as specified by the Safety Management System Manual, are consulted on the methods of carrying out the risk assessment, designating the head and staff of the prevention service, the fire officers, the first aid officers and the company doctor and the Emergency Plan; the Workers' Safety Representatives are also consulted on the Training Plan and the respective audits; they are also consulted on the Policy Document for Preventing Major Accidents and for Workplace Health and Safety.

- D. The SAF 4.05 Procedure is dedicated to "health monitoring" and prescribes preventive annual medical examinations in the event of changes of duty (or at intervals established by the company doctor), after 60 days of absence for health reasons, for termination of the employment relationship in the cases specified by the regulations and

for medical examinations required in order to ensure careful and complete health monitoring.

- E. The 06UP01 Procedure is dedicated to "informing and training workers" and consists of a detailed staff training programme; the first training course is held when the employee is recruited in order to familiarise new workers with the Emergency Plan, the general risks of the plant, the use of personal protective equipment, the classification and labelling of hazardous substances and mixtures, and Major Accident Risks in accordance with the so-called Seveso law (general training); the worker is then trained for the job (specific training); a new course of specific training is required whenever the worker changes role and/or department; the aim of this procedure is to establish a process by means of which to convey knowledge with the objective of ensuring correct behavioural and working practices that implement the workplace health and safety rules and principles. More specifically, workers are informed (i.e. familiarised with the hazards and risks present) and they are trained (i.e. educated and trained in behaving correctly and according to safety rules). Each worker must know his or her working environment, the machines, systems and substances used, work procedures and health and safety risks in order to know what he or she is doing and what may occur. The worker must therefore know: the health and safety risks connected with the Company's business in general; the hazards linked to the use of substances, systems, machines and tools; the specific risks to which the worker is exposed in his or her job, the health and safety rules and the Company regulations; the procedures governing first aid, firefighting, evacuation; what to do in the event of a hazard, fire or accident; the names of the workers in the first aid team and in the fire and evacuation team; the names of the Head of the Prevention and Protection Service and the Company Doctor; how to work to minimise risk; what personal protective equipment is available and how to use it correctly.
- F. The Plant Manager is generally responsible for "monitoring compliance with working procedures and instructions" and he has been delegated functions in accordance with Art. 16 of Italian Legislative Decree 231/2001; in turn, the Plant Manager, in order to

ensure constant monitoring, has sub-delegated specific tasks to the Area Managers.

- G. The acquisition of the documents and certificates required by law is governed by the SAF 6.02.02 Procedure “Legal fulfilments during operations”; periodically, the Head of the Prevention and Protection Services uses a checklist to verify that all mandatory documents and certificates are available, stored and up to date.
- H. Lastly, for periodic audits on the application and efficacy of the procedures adopted, in compliance with the SAF 11.01 Procedure, for “inspection checks”, an auditing system applies that is conducted both internally by appropriately trained staff and externally by an accredited certifying body. Every year, the efficacy of the adopted procedures is also evaluated and documented, along with the Safety Management System as a whole, as part of the safety management system review.

The safety system in force at C.O.I.M., in full compliance with paragraphs 2, 3 and 4 i), envisages suitable registration systems on the performance of the activities listed above, ii) envisages an appropriate division of functions that ensures the technical competencies and powers required for checking, evaluating, managing and controlling risk and a disciplinary system suitable for sanctioning any lack of respect of the safety procedures and iii) envisages a suitable system for monitoring the implementation of the system and the maintenance over time of the conditions of suitability of the adopted safety measures, with periodic reviews and amendment of the system when significant infringements of health and safety regulations are discovered, or when the organisation and work change due to scientific and technological progress.

The C.O.I.M. safety system has been certified by Certiquality as a system conforming to the UNI EN ISO OHSAS 45001:2018 standard.

- ***Conduct to be followed in relation to “sensitive” activities with regard to receiving, laundering or using money, goods or utilities of illegal origin and self-laundering introduced by Italian***

Legislative Decree 231/2007 (Art. 25-octies of Italian Legislative Decree 231/2001)

The following rules of conduct apply to Recipients of this Model who, for any reason, are involved in “sensitive” activities with regard to the crimes of receiving, laundering or using money, goods or utilities of illegal origin and self-laundering as specified in Art. 25-octies of Italian Legislative Decree 231/2001.

In general, such persons are required to:

- operate in accordance with the system of delegations and proxies in place;
- require the supplier, through specific contract clauses, to comply with the provisions of Italian Legislative Decree 231/2001 and the ethical principles and practices adopted by the Company through its Code of Ethics and to recognise the Company's right, in the event of any breach, to terminate the contract unilaterally and to claim compensation for any damages suffered;
- choose suppliers according to pre-defined rules of transparency, quality and value for money;
- ascertain the respectability and reliability of suppliers before establishing business relations with them, even by acquiring information on shareholders and directors in the case of companies, and public data on unfavourable indicators such as protests and pending insolvency proceedings;
- insofar as possible, define in writing the contractual terms and conditions regulating dealings with commercial and financial suppliers and partners;
- periodically check the alignment between market conditions and the conditions applied to dealings with commercial and financial suppliers and partners;
- use the banking system for transactions, where possible;
- guarantee that all collections/payments are made solely through the Company's properly registered bank accounts, opened by persons holding the necessary powers;
- only make payments into the current accounts of banks operating in “tax havens” or payments to offshore countries if expressly authorised by the competent function;

- use or commit only economic and financial resources whose origin has been ascertained and only for transactions that have a clear motive and that are recorded and documented.

The recipients are expressly prohibited from:

- purchasing goods or services for a fee that is clearly less than their market value without first checking their origin;
- transferring, for any reason, other than through banks or electronic money institutions or Poste Italiane S.p.A., cash or bank or postal passbooks in the name of the bearer or bearer securities in Euros or in foreign currency, when the value of the transaction, even split, is the same as or greater than that specified by current legislation;
- issuing bank or postal cheques for amounts greater than those specified by current regulations that do not indicate the name or company name of the beneficiary and do not display the non-transferability clause;
- endorsing for cashing bank or post office cheques made out by the drawer to parties other than banks or Poste Italiane S.p.A.;
- paying into numbered current accounts of credit institutes without any physical location;
- making payments to parties located in countries defined as “uncooperative” according to the indications of the Bank of Italy and FATF;
- receiving payments from blacklisted countries or territories (classified as tax havens or as uncooperative for FATF purposes) or on the “grey list” (countries that have failed to make sufficient progress to combat money laundering and terrorist financing) from third parties which have not been sufficiently verified;
- having commercial dealings of any kind with parties listed on the Specially Designated Nationals List (SDN) that can be found on the website of the US Department of the Treasury (www.treasury.gov);
- accepting and/or granting approval for the payment of invoices received for non-existent supplies/services;
- committing, or even only abetting, any crime with criminal intent which may produce money, property or any other utilities which may subsequently be exchanged, transferred or used for economic, financial, business or speculative activities.

- ***Conduct to be followed in relation to “sensitive” activities with regard to copyright infringement introduced by Italian Law 99/2009 (Art. 25-nonies of Italian Legislative Decree 231/2001)***

The following general principles of conduct apply to Recipients of this Model who are in any way involved in “sensitive” activities with regard to improper use of software that constitutes a copyright infringement pursuant to Art. 25-nonies of Italian Legislative Decree 231/2001.

In general, such persons are required to:

- ensure compliance with Company, EU and international rules protecting software (computer programmes and databases), promoting the correct use of the same;
- diligently take all steps of administrative nature required for the use of software in managing the Company’s information system.

The Recipients are expressly prohibited from:

- installing and using software (programmes) not approved by the Company and/or not having the necessary authorisations/licences;
- installing and using, on C.O.I.M.’s information systems, software (so-called “P2P”, for file sharing or instant messaging) by means of which it is possible to exchange on the internet all types of file (such as films, documentation, songs, data, etc.) with no possibility of control by the Company;
- engaging in any conduct aimed in general at duplicating protected computer programmes or databases on the computer’s hard disk.

- ***Conduct to be followed in relation to “sensitive” activities with regard to the crime of inducement not to make statements or to make false statements to the judicial authority introduced by Italian Law 116/2009 (Art. 25-decies of Italian Legislative Decree 231/2001)***

The following rules of conduct apply to Recipients of this Model who are in any way involved in “sensitive” activities with regard to the inducement not to make statements or to make false statements to the judicial authority specified in Art. 25-decies of Italian Legislative Decree 231/2001.

In general, such persons are required to:

- comply promptly, correctly and in good faith with all requests from the judicial police and the investigating and sentencing judicial authority, providing all useful information, data and news;
- behave in a helpful and cooperative manner in dealings with the judicial police and judicial authority in all situations.

The recipients are expressly prohibited from:

- resorting to physical violence, threats or intimidation or promising, offering or granting unwarranted favours to induce those who are entitled to remain silent in criminal proceedings not to make statements or to make false statements to the judicial authority with the intention of obtaining a ruling that is favourable to the Company or to obtain another type of advantage.
- ***Conduct to be followed in relation to “sensitive” activities with regard to the environmental offences introduced by Italian Legislative Decree 121/2011 (Art. 25-undecies of Italian Legislative Decree 231/2001)***

As already mentioned, the Company operates in the chemical speciality industry and in particular in polycondensation (esters), polyaddition (polyurethanes) and in numerous other chemical specialities at the Offanengo site.

Owing to the work carried out at that site, the Company considers the protection of the environment to be of primary importance and is fully conscious of the associated risks.

The Company promotes the dissemination of a culture of the environment and of significant environmental aspects at all organisational and functional levels, adopting appropriate company policies aimed at protecting the environment and energy saving, and encouraging responsible behaviours that respect company procedures in environmental matters.

The following general rules of conduct apply to Recipients of this Model who, for any reason, are involved in “sensitive” activities with regard to the environmental crimes indicated in Art. 25-undecies of Italian Legislative Decree 231/2001.

In particular, the Recipients are required to:

- adhere strictly to environmental laws and regulations;
- adhere strictly to all requirements contained in the authorisations;

- assess the potential risks and develop adequate prevention programmes to protect the environment and the health and safety of all workers;
- disseminate at all levels of the organisation the principles of this environmental policy and raise awareness of suppliers to ensure that they supply products and services in line with these principles;
- ascertain, before establishing the relationship, the respectability and reliability of suppliers of services connected with waste management by acquiring and checking the validity and correct pertinence of the authorisations, registrations and communications, as well as any environmental certifications in the suppliers' possession;
- insert into contracts signed with suppliers of waste management services specific clauses through which the Company reserves the right to check periodically the environmental communications, certifications and authorisations, considering their expiry and renewal dates;
- periodically update the register of authorisations, registrations and communications acquired by third party suppliers and promptly notify the relevant function of any variations found;
- draw up waste analysis certificates, indicating correct and truthful information on the nature, composition and chemical-physical features of the waste;
- manage and dispose of waste with the least possible environmental impact and with maximum care and attention, with particular reference to the characterisation of the waste, the management of temporary deposits and the prohibition on mixing hazardous waste;
- manage and monitor industrial waste water discharges in compliance with current regulations;
- establish and update the emergency procedures, in order to minimise the effects of any accidental discharge on the soil, subsoil, surface and underground waters;
- manage and monitor atmospheric emissions, in compliance with current regulations;
- take all necessary measures to avoid even a temporary increase of atmospheric emissions;

- use, in activities of mining, collecting and isolating substances that are harmful to the ozone, only specialist and authorised persons, in respect of existing regulations;
- assign to authorised companies the disposal of substances that are harmful to the ozone and that cannot be regenerated or recovered, in respect of existing regulations. In general, deliver durable goods containing the aforementioned harmful substances to authorised collection centres at the end of their working life;
- plan appropriate clearance activities of the sites when an event occurs that may potentially contaminate the site, promptly alerting the competent authorities;
- comply with (and monitor) all requirements issued by the Environment Ministry or other Public Bodies (e.g. Regional Environment Authority, ARPA) with regard to defining the remediation methods, resolution times and responsibility for the necessary activities.

With reference to principles of conduct, in particular, the Recipients are expressly prohibited from:

- engaging in activities connected to waste management without proper authorisation for collecting, disposing of and recovering waste;
- mixing different categories of hazardous waste (or hazardous waste with non-hazardous waste);
- infringing reporting obligations, keeping of mandatory registers and forms for waste management;
- falsifying or altering the waste analysis certificate, also used in SISTRI - Handling Area;
- disposing of waste in an uncontrolled manner and dumping it in solid or liquid state in surface or underground waters;
- discharging industrial waste water containing hazardous substances, without authorisation or after the authorisation has been suspended or revoked;
- infringing the requirement regarding the installation and management of automatic controls of discharges or the obligation to retain the results of the same;
- infringing the emission limit values or the requirements established by the authorisation to run the plant and exceeding the air quality limits established by existing regulations;

- omitting, falsifying or altering data on atmospheric emissions produced by the systems during manufacturing;
- releasing into the environment substances that harm the ozone;
- producing, consuming, importing, exporting, possessing and trading in substances that harm the ozone by methods that differ from those prescribed by existing regulations;
- breaching the obligation to implement prevention and cleaning measures if an event occurs that is potentially liable to contaminate the site and providing prompt communication to the competent authorities;
- falsifying or altering any document to be submitted to public administrations or public control authorities or omitting to communicate promptly information or data on facts or circumstances that may jeopardise the protection of the environment or public health;
- preventing access to sites by persons assigned and authorised to carry out inspections;
- engaging in behaviours that may even potentially cause or increase the risk of intentional or accidental environmental pollution (or disaster) leading to corporate liability for the Company;
- establishing relationships or implementing operations with third party suppliers when there are reasonable grounds to believe that this may expose the Company to the risk of committing the environmental crimes indicated in the Consolidated Law on the Environment (Italian Legislative Decree 3 April 2006, no. 152).

Those persons who control and monitor fulfilments connected with the above activities must pay particular attention to the implementation of those fulfilments and report immediately to the Compliance Officers any presumed situations of irregularity or non-conformity that may be encountered.

If there are any doubts about the correct interpretation of the rules of conduct indicated, clarifications may be requested from the manager who may - in turn - consult the Compliance Officers.

- ***Conduct to be followed in relation to “sensitive” activities with regard to the crime of employing third country citizens staying illegally in the country and Crimes against the individual (Art. 25-***

duodecies and Art. 25-quinquendecies of Italian Legislative Decree 231/2001)

The following general rules of conduct apply to Recipients of this Model who are in any way involved in “sensitive” activities connected with recruitments of employees:

- Always establish the employment relationship by a formal contract;
- Before recruiting, whether on temporary or permanent contracts, foreign employees to work in Italy, check that the employees have the necessary permits and/or authorisations required to stay in Italy.
- ***Conduct to be followed in relation to “sensitive” activities with regard to Organised crime, terrorism and transnational crimes (Art. 24-ter and Art. 25-quater of Italian Legislative Decree 231/2001, Art. 10 of Italian Law 146/2006).***

The following general principles of conduct apply to Recipients of this Model who, for any reason, are involved in “sensitive” activities with regard to the crimes discussed in this paragraph (Art. 24-ter and Art. 25-quater of Italian Legislative Decree 231/2001, Art. 10 of Italian Law 146/2006).

In general, such persons are required to:

- check that all financial transactions presuppose prior knowledge of the beneficiary, at least direct, of the respective sum of money;
- check that all assignments of significant value are entered into with natural and legal persons which have already been the subject of appropriate checks and investigations (such as, but not limited to, checking of lists and verification of registration on them, personal references, etc.);
- check the commercial and professional credibility of suppliers and commercial/financial partners;
- check that payments are correct, ensuring that the payers and payees are the same as the parties actually involved in the transactions;
- perform checks to ensure that the company's cash flows are correct in form and substance. These checks must bear in mind the registered office of the counterparty company, the banks used and any trustee companies and organisations used for extraordinary transactions or operations;
- perform appropriate checks on assets;

- ensure that bidders comply with the minimum requirements and set bid assessment criteria in standard contracts.

With reference to principles of conduct, in particular, the Recipients are expressly prohibited from:

- engaging or participating in or giving rise to actions, considered separately or jointly, which constitute, directly or indirectly, the crimes considered by Articles 24-ter and 25-decies of Italian Legislative Decree no. 231 of 2001 and Article 10 of Italian Law 146/2006;
 - engaging or participating in or giving rise to actions which, although not criminal in themselves, might potentially become so;
 - providing services to third parties not sufficiently justified by the context of the contractual relationship established with them;
 - granting remuneration to third parties not sufficiently justified on the basis of the type of assignment to be performed and current local practices;
 - receiving remuneration for the non-existent provision of goods or services or for activities not included in the company's normal business.
- ***Conduct to be followed in relation to “sensitive” activities with regard to crimes of racism and xenophobia (Art. 25-terdecies of Italian Legislative Decree 231/2001)***

The following general principles of conduct apply to Recipients of this Model who, for any reason, are involved in “sensitive” activities with regard to the crimes discussed in this paragraph (Art. 25-terdecies of Italian Legislative Decree 231/2001).

In general, such persons are required to:

- promote ideas and principles of equality and tolerance between workers, encouraging among them solidarity and respect of differences;
- raise awareness of workers of principles inspired by multiculturalism.

With reference to the principles of conduct, in particular, the Recipients are expressly prohibited from:

- spreading racist ideas;

- instigating persons to commit acts of discrimination for ethnic, racial or religious reasons;
- committing violent acts or instigating others to commit violence for ethnic, racial or religious reasons.
- ***Conduct to be followed in relation to “sensitive” activities with regard to the tax crimes introduced by Italian Law 157/2019 and by Italian Legislative Decree 75/2020 (Art. 25-quinquendecies of Italian Legislative Decree 231/2001)***

The following general principles of conduct apply to Recipients of this Model who, for any reason, are involved in “sensitive” activities with regard to the tax crimes indicated in Art. 25-quinquendecies of Italian Legislative Decree 231/2001.

In general, such persons are required to:

- behave correctly, transparently and collaboratively, in respect of rules of law and internal company procedures, in all activities involved in preparing documents required by the tax rules, with particular regard to declarations to the Tax Authority, in order to provide truthful and correct information to the latter on the Company’s tax obligations and, more generally, true and reliable elements regarding the tax relationship between the Company and the Revenue;
- respect the rules laid down by the national tax legal system and by International Conventions against double taxation;
- submit, through precise channels and promptly, tax declarations to the company’s legal representative;
- submit, even via external consultants, within legal timescales, tax declarations, complete them with absolutely truthful data and information and pay taxes at the due dates or by making recourse to the institution of voluntary correction of tax returns;
- provide the utmost collaboration in the event of visits, inspections or audits by the Revenues Agency or the Tax Police;
- respond with truthful data and information to questionnaires served by the Revenues Agency or by other public bodies (e.g. INPS, INAIL);
- respect internal procedures relating to the sales and purchasing cycle and respective accounting records.

The Recipients are expressly prohibited from:

- indicating in one of the declarations relating to income taxes or value added tax fictitious payable elements, using invoices or other documents for inexistent transactions;
- completing simulated transactions objectively or subjectively or using false documents or other fraudulent means to hinder the assessment or to mislead the tax authority;
- issuing or releasing invoices or other documents for inexistent transactions;
- concealing or destroying, in whole or in part, accounting records or documents whose storage is mandatory;
- indicating in the documentation submitted for the purposes of the tax settlement process receivable elements for an amount less than the actual amount or fictitious payable elements.

- ***Conduct to be followed in relation to “sensitive” activities with regard to crimes of smuggling introduced by Italian Legislative Decree 75/2020 (Art. 25sexiesdecies of Italian Legislative Decree 231/2001)***

The following general principles of conduct apply to Recipients of this Model who, for any reason, are involved in “sensitive” activities with regard to crimes of smuggling, indicated in Art. 25sexiesdecies of Italian Legislative Decree 231/2001.

In general, such persons are required to:

- behave correctly, transparently and collaboratively, in respect of the rules of law and internal company procedures, in all activities aimed at preparing documents required by customs rules, in import-export operations, in order to provide to the Customs Agency truthful and correct information on the Company’s customs obligations;
- respect the rules laid down by the national tax legal system in relation to customs issues;
- make and prepare declarations in customs, even by way of third party shipping agents, completing them with absolutely truthful data and information (for example, tariff code, origin, value, quantity, etc.) and pay duties and VAT, where due;
- provide the utmost collaboration in the event of visits, inspections and accesses by the Customs Agency;

- respond with truthful data and information to questionnaires served by the Customs Agency;
- respect the 08-LO08 “Import-Export” procedure.

The Recipients are expressly prohibited from:

- introducing goods into the State territory in violation of the customs rules;
- indicating in customs declarations false and/or incorrect data and information, using incorrect invoices or other documents;
- benefiting from undue customs subsidies;
- unduly making recourse to the temporary import institution;

issuing or releasing false invoices or other documents, in order to evade customs obligations.

Section Three

3. “Compliance Officers”

Art. 6, paragraph 1 of Italian Legislative Decree 231/2001 requires, as a condition for benefiting from exemption from corporate liability, the task of monitoring respect and functioning of the Model, and its updating, to be assigned to Compliance Officers within the entity having independent powers of initiative and control and performing continuously the tasks assigned to them.

In this regard, the previously cited Guidelines state that even though the Decree allows the entity to opt for either one or several compliance officers, the choice of either solution must ensure the effectiveness of the controls in relation to the dimensions and organisational complexity of the entity. The Compliance Officer(s) must also perform their tasks outside the operating processes of the entity and must be positioned as staff to the Board of Directors and the Shareholders’ Meeting and thus not be part of the hierarchy of any part of the corporate entity.

In accordance with the requirements of Italian Legislative Decree 231/2001, the Company’s Shareholders’ Meeting has appointed a supervisory body (known as “Compliance Officers”) consisting of 3 persons to perform in complete autonomy and financial and logistic independence the function of monitoring the Company.

The Compliance Officers report directly to the Shareholders' Meeting. The appointment of new Compliance Officers does not require a new Model to be drawn up and approved.

In particular, the Compliance Officers have been selected in such a manner as to meet the following requirements:

- Autonomy and independence: this requirement is met by their collegial composition and by the fact that they report directly to the Shareholders' Meeting;
- Professionalism: this requirement is met by the professional, technical and practical knowledge of the Compliance Officers, who have appropriate specialist skills in inspection and consultancy activities (analysis techniques and risk assessment, measures for limiting risks, experience in procedures, processes, etc.);
- Continuity of action: in order to meet this requirement, the Compliance Officers must use their investigative powers to monitor constantly compliance with the Model by the Recipients, and to ensure its implementation and updating so that it is a constant reference for all C.O.I.M. personnel.

3.1. Term of office, expiry and revocation

The Compliance Officers remain in office for three years and their term of office may be renewed by appropriate resolution. They are chosen from persons having an undisputed high ethical and professional reputation and they must not be married or related (within the fourth degree) to directors on the Board of Directors.

The Compliance Officers may be Company employees or external professionals. The latter must not have any commercial dealings with C.O.I.M. that could lead to conflicts of interests.

The remuneration of the Compliance Officers, whether internal or external, does not constitute a conflict of interests.

If the Company is disqualified, disabled, convicted, even by a non-final sentence, of one of the crimes specified by Italian Legislative Decree 231/2001, the Compliance Officers' term of office automatically lapses and the Shareholders' Meeting immediately appoints new Compliance Officers, even temporarily.

The Shareholders' Meeting may resolve to revoke the Compliance Officers' term of office at any moment but only for just cause, which must be motivated and proven by a specific resolution. That resolution may be

challenged in the customary manner by anyone who has an interest; in that case, the Court appoints temporary Compliance Officers. The Compliance Officers in any case remain in office, even if their term of office is revoked, until new Compliance Officers have been appointed, with ordinary powers of inspection and control.

Compliance Officers who are Company employees automatically have their appointment revoked if they cease to be employees, whatever the cause of the termination of their employment.

Grounds for terminating the appointment of all Compliance Officers consist of:

- ascertainment of a serious breach by the Compliance Officers in performing their duties;
- conviction ruling of the Company, even if not yet final, or a plea-bargaining sentence, which establishes the lack of or insufficient monitoring by the Compliance Officers.

Just cause for revoking the individual Compliance Officers consists of:

- failure to notify the Shareholders' Meeting of a conflict of interests that is incompatible with the role of Compliance Officer;
- failure to maintain confidentiality regarding news and information received when acting as a Compliance Officer;
- if the Compliance Officer is an employee, being the subject of disciplinary proceedings that may result in dismissal.

If the revocation occurs without due cause, the Compliance Officer may ask to be reappointed immediately.

Any Compliance Officer may relinquish his/her appointment at any time subject to at least 30 days' written notice to be sent to the Chairman of the Board of Directors by registered letter with notice of receipt.

The Compliance Officers draw up the rules for their work autonomously in a specific Regulation that defines, in particular, the operating methods for performing the functions assigned to them. The Regulation is then passed on to the Shareholders' Meeting for its information.

3.2. Powers and functions of the Compliance Officers

The Compliance Officers are assigned the following duties:

- to monitor the functioning and respect of the Model by the Recipients;
- to perform the function of monitoring and collection of information continuously and constantly, by auditing systems of the Company

activity that they consider to be most suitable and that are able to identify promptly any violations of the Code of Ethics and Model;

- to make proposals to the Board of Directors relating to the update of the Model;
- to enable managers, employees, collaborators and anybody else deemed necessary to be aware of the legal rules that govern the Company's activity.

When performing these duties, the Compliance Officers will complete the following fulfilments:

- check the establishment and functioning of specific "dedicated" information channels (specified below in the paragraph "Information flows to the Compliance Officers - Whistleblowing", aimed at facilitating the flow of reports and information to the Compliance Officers;
- conduct targeted, periodic and/or extemporaneous audits on certain operations or on specific acts, implemented in the areas of activity identified as being at potential risk of crimes being committed;
- propose to the different company levels specific information and training activities on the Model, liaising with Human Resources;
- define with the heads of department the tools for implementing the Model, checking their appropriateness;
- report to the Shareholders' Meeting any violations of the Model that are deemed to have actually taken place;
- promptly alert the Board of Statutory Auditors of any violations of the Model by the Board of Directors that are deemed to have actually taken place

In order to perform the above duties, the Compliance Officers are given the following powers:

- autonomous initiative, control and independence;
- access, without prior authorisation, any relevant document and information relating to the Corporate Compliance Model to perform the tasks assigned to them by Italian Legislative Decree 231/2001 and to activities of the Company that are at risk;
- request information from all parties who interact with the Company;
- require that the heads of department of the Company and in all cases all Recipients to provide promptly the information, data and/or news requested from them for the check of the actual implementation of the Model;

- report to the Shareholders' Meeting, in the manner deemed most appropriate, any violation of which they have become aware, so that the Shareholders' Meeting can take the appropriate measures;
- make use of external consultants of proven professionalism if this is deemed to be necessary to perform the verification activities or update of the Model;
- any activity conducted by the Compliance Officers must be recorded in a report;
- the report on the activities of the Compliance Officers must be kept for a period at least equal to the maximum limitation period envisaged for the individual crimes.

For the best performance of their activities, the Compliance Officers may delegate one or more specific tasks to individual compliance officers, who will perform them in the name of and on behalf of all Compliance Officers. The responsibility for the delegated tasks lies with all Compliance Officers. If requested by the Compliance Officers, the Shareholders' Meeting will assign a budget appropriate to the functions assigned to the same. The Compliance Officers decide autonomously on the costs to be incurred.

3.3. Reporting of the Compliance Officers

As already mentioned, in order to ensure that the Compliance Officers perform their tasks in full autonomy and independence, the Compliance Officers report directly to the Shareholders' Meeting of the Company.

Notably, the Compliance Officers report to the Shareholders' Meeting on the actual implementation of the Model and on the outcomes of the supervision activity performed, by the following methods:

- at least annually, a written report to the Shareholders' Meeting illustrating the monitoring activities, the criticalities that emerged and any corrective and/or improvement measures for implementing the Model;
- periodically, to the Chairman of the Board of Directors, information on the monitoring activity performed by the Compliance Officers and on any findings of the monitoring;
- to the Board of Statutory Auditors if deemed necessary or in relation to alleged violations implemented by the Board of Directors, receiving from the Board of Statutory Auditors requests for information or clarifications regarding the aforementioned alleged violations and the checks conducted.

The Compliance Officers can be summoned at any time by the Shareholders' Meeting, by the Board of Directors and by the Board of Statutory Auditors of the Company; in turn, the Compliance Officers may ask to be heard by these bodies if they consider that they should report on issues relating to the functioning and effective implementation of the Model or on specific situations.

In order to ensure a correct and effective information flow, and for the Compliance Officers to be able to perform their duties completely and correctly, the Compliance Officers may also request clarifications or information directly from the persons having the main operational responsibilities.

3.4. Information flows to the Compliance Officers - Whistleblowing

Italian Legislative Decree 231/2001 lists, among the requirements that the Model must meet, the establishment of specific reporting obligations to the Compliance Officers by the Company functions, to enable the Compliance Officers to perform their monitoring duties.

For this purpose, the Compliance Officers must be provided with the following information:

- periodically, the information, data, news and documents previously identified by the Compliance Officers and formally requested by them from the Company functions (so-called information flows), in the manner and at the times set by the Compliance Officers;

occasionally, any other information, of any type, regarding the implementation of the Model in the areas of activity where there is a risk of a crime being committed, as well as respect of the provisions of the Decree and the Code of Ethics, which may be useful for fulfilling the duties of the Compliance Officers (so-called reports).

3.4.1. Information flows

The company functions that operate in the field of sensitive activities must send to the Compliance Officers information on:

- the periodic results of the control activity performed by the same in implementation of the Model, also upon request (summary reports of activity performed, etc.);

- any anomalies or untypical behaviours found as part of the available information.

The information may concern, merely by way of example:

- operations that fall within the sensitive activities (for example: periodic summary statements of licences/authorisations issued by public bodies, information on new recruits of staff or on the use of financial resources to purchase goods or services or on other investment activities, etc.);
- measures and/or information originating from judicial police bodies or from any other authority, revealing the conduct of investigations, even against unknown persons, for the crimes envisaged by Italian Legislative Decree no. 231/2001 and that may involve C.O.I.M.;
- requests for legal assistance sent by employees in the event of legal proceedings being launched against them in relation to the crimes indicated in the Decree, unless expressly prohibited by the judicial authority;
- reports prepared by the heads of other company departments as part of their control activity which may reveal facts, acts, events or omissions having critical profiles with respect to compliance with the rules and requirements of the Model;
- information on disciplinary proceedings held and any sanctions applied (therein including measures taken against employees) or measures dismissing those proceedings with the respective motivations;
- amendments to the system of delegations and proxies, changes to the articles of association or to the organisational structure;
- report of serious accidents (manslaughter or serious or very serious injuries, in any case, any significant accident of criminal significance, namely with prognosis exceeding 40 days) suffered by employees or collaborators of C.O.I.M. and, more generally, by those who have access to the Company's workplaces;
- any other information that, despite not being included in the above list, is relevant for the purposes of the correct and complete activity of monitoring and update of the Model.

In any case, the Compliance Officers define and communicate a detailed structure of Information Flows intended for the same.

The information flows should be sent to the Compliance Officers by sending the documentation to the dedicated email address.

3.4.2. Whistleblowing

In accordance with the provisions of Legislative Decree 10 March 2023, no. 24, C.O.I.M. has adopted the Whistleblowing Procedure (which is an integral part of the Model), to allow its employees and all those who operate and have relationships with the Company to report violations of national regulatory provisions and violations of EU regulatory provisions, which harm the public interest or the integrity of C.O.I.M., of which they have become aware in the working context of the Company, in order to ensure that all appropriate actions are taken and all measures are made operational to address the violations, which are the subject of the report and, consequently, to avoid their repetition.

With regard to the Model, reports may concern any violations of the provisions of the Decree and/or violations of the Model and/or the Code of Ethics, which are not necessarily to be understood as a criminal offence, but also as conduct that is not in line with company procedures and policies or inherent to “bad management” activities of which the whistleblowers have become aware by virtue of the functions performed.

Internal reports will be managed in line with the provisions in detail in the Whistleblowing Procedure; the “Channel Manager”, as identified and defined in the Whistleblowing Procedure, is responsible for managing internal reports. Therefore, the Channel Manager, recipient of the reports and owner of the related management process:

- issues the reporting party with a notice of receipt of the report within seven days of the date of receipt, where possible;
- maintains discussions with the reporting party and may request additions from the latter if necessary; discussions and additions may take place, at the request of the reporting person, through a paper procedure through the acquisition of written observations and documents;
- diligently follows up on the reports received;
- provides information regarding the follow-up that is given or that is intended to be given to the report within three months from the date of the acknowledgement of receipt or, in the absence of such acknowledgement, within three months from the expiry of the seven-day period from the submission of the report.

In particular, the following internal reporting channels are established:

i) Written communication

- Online portal accessible from the website mentioned in the Whistleblowing Procedure.

The portal is managed in compliance with confidentiality by a third party independent of the Company. The Whistleblower must indicate that it is a report relating to the Company.

ii) Oral communication

- Direct meeting: the Whistleblower, using the channels mentioned above, may request a direct meeting with the Channel Manager, to whom the report may be made orally, provided that the Whistleblower indicates in the request a telephone number where the Whistleblower can be contacted. The meeting will be scheduled within 15 (fifteen) days of receiving the request.

C.O.I.M. guarantees the confidentiality of the identity of the whistleblower and the prohibition of retaliatory or discriminatory acts, direct or indirect, against the whistleblower for reasons connected, directly or indirectly, to the report.

For the purposes of making reports, the Recipients of the Model are invited to read and comply with the provisions of the Whistleblowing Procedure, of which C.O.I.M. provides maximum dissemination, information and training.

Section Four

4. Disciplinary System

Defining a sanction system that can be applied in the event of a violation of the provisions of this Model is a necessary condition for ensuring the actual implementation of the Model and a prerequisite for enabling the Company to benefit from the exemption from corporate liability.

The application of disciplinary sanctions is separate from the establishment and outcomes of criminal proceedings that may have been launched if the violation constitutes a crime as defined by Italian Legislative Decree 231/2001.

The sanctions that may be imposed vary depending on the nature of the relationship between the perpetrator of the violation and the Company, as well as the significance and severity of the violation committed and the role and responsibility of the perpetrator.

In general, violations may arise from the following conduct and can be classified as follows:

- a) conduct that constitutes involuntary failure to implement the requirements of the Model and/or of the Code of Ethics, including directives, procedures or instructions;

- b) conduct that constitutes wilful non-compliance with the requirements of the Model and/or of the Code of Ethics, compromising the relationship of trust between the perpetrator and the Company as the intention was clearly to commit a crime.

The Shareholders' Meeting promotes the application of the disciplinary sanctions indicated in the Model, subject to notification to the Compliance Officers. The Shareholders' Meeting takes steps to ensure that the competent bodies commence the procedure for imposing sanctions; the procedure must take place in joint discussion with the perpetrator of the violation and in respect of the right to a defence.

4.1. Sanctions for employees

In relation to employees, the Company must respect the limits specified in Art. 7 of Italian Law 300/1970 (so-called Workers' Statute) and the provisions contained in the *National Collective Contract for employees of industrial, chemical rubber and similar companies* ("CCNL for Employees of the Chemical Industry"), both with regard to the sanctions that are applied and the means of exercising disciplinary power.

Any lack of compliance - by employees - with the provisions and procedures specified in the Model constitutes a breach of the obligations arising from the employment contract pursuant to Art. 2104 of the Italian Civil Code and a disciplinary offence.

More specifically, the adoption, by a Company employee, of conduct that may be classified, based upon what is indicated in the above paragraph, as a disciplinary offence, also constitutes a breach of the worker's obligation to perform the assigned duties with the utmost diligence, following the Company's directives, as specified by the **CCNL for employees of the Chemical Industry**.

Employees are subject to the following sanctions, depending on the scale of the shortcomings and the accompanying circumstances:

- i) verbal warning;
- ii) written warning;
- iii) fine not exceeding 3 hours of normal remuneration;
- iv) suspension from pay and service for a maximum of 3 days;
- v) dismissal for shortcomings.

In order to highlight the criteria of correlation between the violations and the disciplinary measures, it is specified that:

- an employee is given a **written warning** if he/she:

- violates the internal procedures specified by this Model or adopts, in performing activities in so-called risk areas, conduct that does not comply with the requirements of the Model;
- an employee is **fined** if he/she:
 - violates several times the internal procedures specified in this Model or adopts, in performing activities in so-called risk areas, conduct that does not comply with the requirements of the Model;
- an employee is **suspended** if he/she:
 - violates several times the internal procedures specified in this Model or adopts, in performing activities in so-called risk areas, conduct that does not comply with the requirements of the Model or commits acts contrary to the interests of the Company or exposes it to an objective situation of danger or the employee re-offends within the same calendar year;
- an employee is **dismissed**, if he/she:
 - adopts in the performance of activities in so-called risk areas conduct that clearly violates the requirements of this Model and thus causes the Company to be subjected to the measures envisaged by Italian Legislative Decree 231/01 or if the employee re-offends more than four times within the same calendar year.

The Company takes disciplinary measures against employees only in compliance with the procedures specified in the **CCNL for employees of the Chemical Industry** in the individual circumstances.

The principle of correlation and proportionality between the violation and the sanction applied are guaranteed by respecting the following criteria:

- severity of the violation committed;
- duty, role, responsibilities and autonomy of the employee;
- predictability of the event;
- intentional nature of the conduct or degree of negligence, imprudence or inexperience;
- general conduct of the perpetrator of the violation, with regard to the existence or absence of disciplinary precedents in the terms specified by the **CCNL for employees of the Chemical Industry**;
- other particular circumstances characterising the violation.

The existence of a sanction system for lack of respect of the Model and the ethical principles must necessarily be brought to the attention of employees through the methods deemed most suitable by the Company.

4.2. Recipients

The provisions of this Model are binding on the Directors and on all those at C.O.I.M. who hold roles of representation, administration and direction, or management and control (even de facto), on employees (including those with managerial roles), and for collaborators subject to the direction and supervision of company management (hereafter, the “**Recipients**”).

4.3. Sanctions for employees classified as managers

The lack of respect - by managers - of the provisions of the Model, including the violation of the reporting obligations to the Compliance Officers and the principles established in the ethical documentation adopted by the Company, determines the application of the sanctions specified in the collective contract for other categories of employee in respect of Articles 2106, 2118 and 2119 of the Italian Civil Code and of Art. 7 of Italian Law 300/1970.

Generally, the following sanctions can be imposed on managers:

- i) verbal warning;
- ii) written warning;
- iii) fine not exceeding 3 hours of normal remuneration;
- iv) suspension from pay and service for a maximum of 3 days;
- v) dismissal for shortcomings.

If violations or inappropriate supervision or failure to inform the Compliance Officers promptly are ascertained, the manager will be suspended on full pay as a precautionary measure and again provisionally and, as a precautionary measure, for a period of no more than three months the manager will be assigned different duties in respect of Art. 2103 of the Italian Civil Code

In the case of serious violations, the Company may terminate the contract early without prior notice in accordance with and for the effects of Art. 2119 of the Italian Civil Code

4.4. Sanctions for collaborators subject to management or supervision

Any lack of respect - by collaborators subject to management or supervision by the Company - of the provisions of Model, including violation of the reporting obligations to the Compliance Officers, and the principles

established in the ethical documentation adopted by the Company, determines, in conformity with what is specified in the specific contract, the termination of the contract, without prejudice to the right of the Company to claim compensation for damages suffered as a consequence of that conduct, including damages caused by the application of the sanctions envisaged by Italian Legislative Decree 231/2001.

4.5. Measures against directors

If the Model or the ethical principles are found to have been violated by one or more directors, the Compliance Officers shall promptly inform the Shareholders' Meeting and the Board of Statutory Auditors so that they may take the most suitable and appropriate initiatives in relation to the severity of the violation and in compliance with the powers established by existing regulations and by the Company's articles of association.

In particular, if the Model has been violated by one or more directors, the Shareholders' Meeting may proceed directly, based upon the extent and severity of the violation, to impose the formal written warning or the revocation, even partial, of the delegated powers and proxies granted.

In the case of violations of the Model, by one or more directors, that are clearly intended to facilitate or cause the commission of a crime defined as significant by Italian Legislative Decree 231/2001 or to commit it, the sanctions (by way of example, temporary suspension from the role, and in the most serious cases, revocation from the same) are imposed by the Shareholders' Meeting, at the proposal of the Board of Directors or the Board of Statutory Auditors.

4.6. Measures in relation to senior figures

In any cases, the violation of the specific obligation of supervision over subordinates for senior figures requires the Company to impose the sanctions that it deems most appropriate, on one hand, to the nature and severity of the violation and, on the other, to the position of the senior figure who committed the violation.

In addition to the sanction, anybody who contravenes the requirements of the Code of Ethics and of the Corporate Compliance Model must compensate any damages to the Company. The compensation shall be

proportionate to the level of liability ascertained and to the severity of the effects of the conduct on the Company.

4.7. Measures against consultants and external collaborators

The adoption by consultants and external collaborators (both in permanent and occasional collaboration relationships), however known, or other persons having contractual relationships with C.O.I.M., of behaviours in contrast with the requirements contained in the Decree or with the Code will be sanctioned as envisaged in the specific contractual clauses that will be inserted into the respective contracts.

With those clauses, the third party undertakes to adopt and effectively implement company procedures and/or to behave in a manner suitable to prevent the commission, even attempted, of crimes in relation to which the sanctions envisaged by the Decree apply. The non-fulfilment, even partial, of that obligation, is sanctioned, with C.O.I.M. having the right to suspend the execution of the contract and/or to withdraw unilaterally from the same, even in the course of execution, possibly applying penalties, or to terminate that contract, without prejudice in any case to the right of C.O.I.M. to compensation for any damages suffered. Those sanctions must be communicated to the Compliance Officers.

4.8. Measures in application of the *Whistleblowing* rules

The sanctions indicated in the above paragraphs, in respect of the principles and criteria illustrated therein, apply to

- i) the Whistleblower who has made a report with intent or gross negligence that has proved to be unfounded, even with a first-instance judgment, in civil and/or criminal proceedings;
- ii) the person who has violated the whistleblower's confidentiality;
- iii) the person who has been responsible for acts of "*retaliation*" as defined in the Whistleblowing Procedure;
- iv) the person who has hindered or attempted to hinder the report.

Acts taken in violation of the prohibition of retaliation are null and void. Persons who have been dismissed due to the report (internal and/or external), public disclosure or complaint to the judicial or accounting authority have the right to be reinstated in their workplace. It is the duty of the employer, in the event of disputes linked to the application of disciplinary sanctions, or deskilling, dismissal, transfers or subjection of the whistleblower to another organisational measure having negative effects, direct or indirect, on his/her working conditions, after the submission of the report, to demonstrate that those measures are based upon reasons unrelated to the report itself.

Section Five

5. Dissemination of the Model

As the Company is aware of the importance of information and training for prevention, it defines a communication and training programme in order to ensure that the Recipients are informed of the adoption of the Model and the Code of Ethics, and the dissemination of the principles of the Decree and the obligations arising from the same, the requirements of the Model and the rules of conduct of the Code of Ethics.

Different degrees of information and training of personnel are organised according to the level of involvement of members of staff in the activities identified as being at risk of crimes being committed. In all cases, the content and manner of provision of the training differ according to the position of the Recipients, the level of risk of the area in which they operate and according to whether they are representatives, directors or managers of C.O.I.M..

Training involves the entire workforce and all human resources who are used in the organisation on an ad hoc basis. Accordingly, the respective training must be provided and implemented upon recruitment, upon any changes of role, and following any updates and/or modifications to the Model. C.O.I.M. also provides specific training with reference to the reporting discipline referred to in Legislative Decree 10 March 2023, n. 24 and the Whistleblowing Procedure.

With regard to the internal distribution of the Model and the Code of Ethics, C.O.I.M. undertakes to:

- notify all personnel that these documents have been adopted by the Shareholders' Meeting;

- display the Model and Code of Ethics in shared network folders and/or on the Company notice boards or on any other communication tool that is deemed to be suitable for the purpose;
- organise direct training and disseminate knowledge of Italian Legislative Decree 231/2001 and of the requirements of the Model and the Code of Ethics, and plan training sessions in the manner it deems to be most appropriate for personnel if the Model is updated and/or modified.

With specific reference to third parties (suppliers, distributors, consultants and other commercial partners), they are informed of the Company's compliance with the requirements of Italian Legislative Decree 231/2001 and of the adoption of the documentation on ethics. The Company undertakes, in particular, to publish the Code of Ethics on the Company's internet website.

The Model must be disseminated broadly, being made available in the Human Resources Department.

6. Adoption and Update of the Model

The Board of Directors, following an alert of the Compliance Officers, adopts, updates, and adapts any modification to the Model consequent to:

- significant violations or circumventions of the requirements contained therein or other causes of inadequacy
- changes to the Company's organisational structure or activities;
- any extension to the type of crimes for which the Company may incur corporate liability;
- identification of possible areas for improvement of the Model found by the Compliance Officers following periodic auditing and monitoring activities;
- modifications to regulations and evolutions in doctrine and jurisprudence regarding corporate liability.

For this purpose, the amendments are formally adopted by the Board of Directors of the Company, also at the proposal of the Compliance Officers.