



**fornaroli polymers**  
POLYMERS AND CHEMICALS DISTRIBUTION

FORNAROLI POLYMERS S.P.A.

- Sede Legale / Registered Office: Via Archimede, 57 – 20129 Milano (Italy)
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\*\*\* COMPANY CODE OF ETHICS\*\*\*

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# COMPANY CODE OF ETHICS

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UNI EN ISO 9001:2015 Certificato Numero / Certificate Number: 24038

Società soggetta all'attività di direzione e coordinamento di Fornaroli Polimeri S.p.A.

Company Subject to Management and Co-ordination Activity by Fornaroli Polimeri S.p.A.

Società con Socio Unico / Sole Shareholder Company

Registro Imprese di Milano nr. / Business Register Chamber of Commerce no.: 09301380961

Codice Fiscale e Partita IVA / VAT number: IT 09301380961 - CCIAA Milano REA n. 2082066

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Capitale Sociale Interamente Versato / Fully Paid-Up Capital: Euro 2.000.000,00

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## INTRODUCTION

By this Code of Ethics, management intends to draw attention to the fundamental ethical values inspiring Fornaroli Polymers S.p.A. and which must be observed by all employees and external collaborators (consultants, agents, service providers) in undertaking their duties and fulfilling the roles assigned to them.

The ethical principles contained in this Code apply both to staff as well as external collaborators of the Company having an ongoing or one off contractual relationship with said company (hereinafter also referred to as the “Addressees”).

All employees must endeavour to ensure that the Company’s activities are undertaken in terms of laws in force, respecting free competition, honesty, transparency, integrity, correctness and good faith, respecting the legitimate interest of clients, staff, trade and financial partners and the environment in which the Company undertakes its activities.

It is therefore opportune to remind all the Company’s employees or those who operate in pursuit of the Company’s objectives without distinction or exception, of the importance of observing these principles and of ensuring that they are respected within their function and responsibility. Acting in the interest of the Company shall never justify conduct in breach of these principles.

Compliance with the rules of the Code of Ethics must be considered to constitute an essential part of the contractual obligation of employees and external collaborators of the Company pursuant to law.

Agreements with suppliers will include an early termination clause in the event of breach of this code of ethics and the company organisation model by third parties.

## 1. GENERAL AND ETHICAL PRINCIPLES

1.1 The Company’s Management shall uphold and observe the contents of this Code in proposing and implementing projects, actions and investments useful for the long-term development of the economic value of the company and the wellbeing of its employees. The company, pursuant to its company objects is involved in the



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distribution and sale of petrochemical products such as thermoplastic polymers and chemical products.

1.2 It is first and foremost the duty of the managers to uphold the values and principles contained in the Code, assuming internal and external duties and reinforcing trust, cohesion and group spirit.

1.3 Fornaroli Polymers S.p.A. expects the Code Addressees to rigorously apply the ethical principles listed hereunder, which can be grouped in two distinct (but related) sub-groups: codified principles (so called legality principle) and common experience principles (so called ethics-conduct).

## **I. Legality Principle**

The Code Addressees must first of all comply with the laws of the State in which they operate, including supranational and international laws applicable in such State.

Fornaroli Polymers S.p.A. operates and intends to operate in full compliance with law: the directors and the employees of Fornaroli Polymers S.p.A., and all persons dealing with it, are bound within their roles to know and observe code provisions (laws, legislation, regulations) issued by international, state, regional and local Institutions and more specifically company law regulations with specific reference to accounts and financial statement regulations and privacy and protection of personal data, health, hygiene and safety at work (more specifically following amendments to Legislative Decree 81/2008).

## **II. Ethics- Conduct principles**

All work activities for those who provide services for Fornaroli Polymers S.p.A. must be undertaken professionally, rigorously and correctly even in order to safeguard the company's image. All addressees and those who work for Fornaroli Polymers S.p.A., shall carry out their duties and conduct themselves in line with the following ethics-conduct principles:

**A. Equity**, that is a code of conduct inspired by common sense in substantive justice;

**B. Equality**, equal treatment in social relations vis a vis all parties irrespective of the

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difference in age, sex, race, physical disability, company grade, economic power, social influence; ensuring equal opportunity between men and women;

**C. Protection and appreciation of persons**, that is respect for each individual, appreciation of his/her skills, instilling trust and responsibility of each person to ensure solidarity amongst the addressees and the common corporate mission. Staff selection, training and work activities will be carried out in line with these principles;

**D. Diligence**, that is carrying out duties meticulously and paying close attention to detail;

**E. Honesty**, that is not committing illicit or illegal deeds or acts of dishonesty both in observance of law, the Code and moral principles as well as for an innate sense of justice. The Addressees must be aware of the ethical impact of their deeds, they must not seek personal or corporate gain to the detriment of laws in force or the rules herein or undertake any deed which according to common sense and conscience is not honest;

**F. Transparency**, that is undertaking their duties in such way that they can be understood by all; every action taken by the Addressees and by persons who have relations with Fornaroli Polymers S.p.A. must be traceable and identifiable throughout, in such way that all relations can be understood and the relative deeds justifiable. Fornaroli Polymers S.p.A. therefore believes that it is necessary that each role within the company is linked to a formal and written appointment and no ad hoc posts are allowed wherein it is not quite understood “who does what” and to trace back the actions of each person. Any unapproved roles will be immediately abolished.

**G. Impartiality**, that is a way of operating and judging which is objective and unbiased, without favouritisms for any of the parties involved, be they public or private, linked to the Addressees by friendship or acquaintance, family ties or relations;

**H. Confidentiality**, that is, except for obligations to provide information in terms of law, scrupulously refraining from divulging or using outside the company any company information (technical, logistic, strategic, financial) and personal, in line with current privacy norms (legislative decree 16/2003); collection and handling of data is strictly confidential to the

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company functions appointed for this purpose and must be carried out in line with company policy. It is expressly prohibited to divulge to third party any privileged information in terms of banking and financial consolidated laws;

**I. Opportunity**, that is the critical evaluation of any act of omission according to criteria which, albeit not pertaining to specific ethical-good conduct principles, prevail to ensure competence and team building;

**J. Safeguarding health**, that is respect to applicable laws on accident prevention and prevention of work related illness as well as attention to hygiene and to personal working conditions.

Workers must safeguard their safety and that of others in respect of applicable regulations and giving timely notice to their superiors of any situation which could pose a danger to their safety and that of others;

**K. Safeguarding the environment**, that is respect of all current environment and pollution laws and paying attention to any conduct, even minimal, which could run counter to good sense in environment friendly conduct; implementation of recycling programmes of reusable materials; pollution control both of the environment, noise, radio electricity or any other kind by adoption of innovative elements.

**L. Protection of industrial property**: all local and EU laws on industrial property, particularly legislative decree no. 30 of 2005.

**M. Payments of royalties**: The company guarantees respect of patent rights and norms pursuant to Law 633/1941 as subsequently modified and supplemented.

Fornaroli Polymers S.p.A. undertakes to enhance the person and to maintain physical and moral integrity promoting ethical-conduct principles and encouraging compliance thereto, punishing any breach. Addressees must ensure application of the above principles and in undertaking all duties apply principles of good sense and conscientiousness.

1.1. In the case of doubts on how an employee should behave, then he/she must notify the matter to the Board of Directors which will inform its staff and provide solution and answers in



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terms of this code of ethics.

1.2. Each employee must know the Code and actively contribute to its implementation and notify any breach or violation. The company undertakes to facilitate and promote awareness of the Code by employees delivering to them a copy of each thereof and/or affixing a copy in a place which is accessible to employees.

1.3. The Supervisory Board and the Board of Directors shall carefully ensure observance of the Code, putting in place adequate systems of information, prevention and control to ensure transparency of transactions and conduct intervening with corrective measures where necessary.

1.4. The employee must readily refer to the Supervisory Board (see point 3) any information regarding breach of the norms contained in the Code or the company Organisation Model.

## **2. APPLICATION OF THE PRINCIPLES AND RULES OF CONDUCT**

In order to ensure rigorous application of the principles announced, this Code is intended to identify the purview of application of the same focusing attention on general and work principles which applicable to the Addressees; in such case one must distinguish two macro groups; that concerning the intra-company relations; that concerning extra company relations.

### **I. Intra company relations**

Intra-company relations include all those relations between persons who within Fornaroli Polymers S.p.A. occupy top posts (board of directors, corporate bodies, management; hereinafter “top management”), between persons reporting to them (hereinafter “employees”), amongst top management and employees and lastly between them and the Supervisory Board. Generally, Fornaroli Polymers S.p.A. expects respect of each individual’s dignity from all those who work within the company even during selection of staff, avoiding situations in which people may find themselves in uncomfortable situations; discrimination or abuse of any type; adequate training in the position that each individual occupies; the definition of roles, responsibility, powers and availability of information which allows everybody to take decisions in the interest of

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the company in terms of the rules to which such company must adhere; a prudent stance for exercising the powers relative to each role; a proper and reserved use of personal and corporate data; elimination of any factual figure.

### **3. CONFLICT OF INTEREST**

In order to avoid conflicts of interest each operation and activity must be undertaken only and exclusively in the interest of the Company and in a legal, transparent and proper manner. With respect to conflict of interest, no employee at Fornaroli Polymers S.p.A. may personally or through his/her family carry out activities in favour of the competitors or have economic or financial interests with the competitors or suppliers, assume the role of consultant, member of the Board of Directors or the Board of Auditors of competitor companies nor provide professional services to competitors; moreover no one may use at work or in their free time company assets or provide services which Fornaroli Polymers S.p.A. offers to its clients without prior authorisation from the competent company officers or the immediate superior; no one may, during working hours, undertake other activities which are not in line with its duties or organisational responsibilities nor use company assets outside the above referred to duties; no one may accept money, favours, or use persons or companies which are or intend to enter into commercial relations with Fornaroli Polymers S.p.A. Generally, given the trust relationship between Fornaroli Polymers S.p.A and those who work for it, all Addressees must avoid any situation and abstain from any activity which involves a personal interest which runs counter to that of the company or which could interfere and hinder the ability to impartially and objectively take decisions in the interest of Fornaroli Polymers S.p.A.

### **4. RELATIONS BETWEEN PERSONS**

More specifically:

#### **A. Relations between top management.**

Top management that works at Fornaroli Polymers S.p.A shall cooperate and exchange information in order to ensure coordination and corporate efficiency; they are bound both to





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moral principles as well as ethical conduct with reference to the roles which they occupy (management, supervision, control); more specifically, they must comply with confidentiality obligations and non-competition and carry out their duties in Fornaroli Polymers S.p.A.; they are in duty bound to act in full transparency in order to make it possible to trace back all transactions with particular reference to those involving movement of cash of Fornaroli Polymers S.p.A.; as primary representatives of Fornaroli Polymers S.p.A., they are bound to portray an image of the company which is fully in compliance with the principles of this Code. Persons occupying top posts shall ensure that employees and collaborators comply with this Code and ensure that everybody understands it.

**B. Relationship between employees.**

The employees of Fornaroli Polymers S.p.A. make up the work force which on a daily basis is in touch with an external reality. They are bound to constantly respect principles of moral law and ethical-conduct principles; since they are all indiscriminately employees of Fornaroli Polymers S.p.A. – even if ordered by rank – they must observe and apply ethical-conduct principles of diligence, honesty and equality, promoting collaboration and reciprocal solidarity, favouring the creation of a suitable work environment for safeguarding the person and the worker both from a professional point of view as well as with respect to relations; they are bound to use resources and trademarks of Fornaroli Polymers S.p.A. – or pertaining to it – within the limits allowed in terms of the duties assigned to them, without abusing neither for external purposes or outside working hours; they are lastly called to comply with all regulations in terms of the Collective Agreement in their regard as well as with all trade union regulations governing proper conduct between employee colleagues.

**C. Relations between top management and employees.**

Top management is bound to a balanced, just and non-discriminatory exercise of their powers vis a vis employees, respecting the person and his/her dignity; they must in no way abuse of their position in the course of employee selection (which must be undertaken only in terms of merit and/or law) neither during execution of work; they must always give instructions which



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comply with law and the principles of the Code and must refrain from any vexatious and/or menacing conduct in breach of the above principles with respect to employees.

Employees, on their part, are bound to respect the instructions given to them by persons occupying top posts and to diligently abide by them provided that said orders are not in breach of current laws and/or the principles of the Code; they must moreover notify situations of fact – which they may be involved in – which are in breach of current laws and/or the principles of this Code.

**D. Relations with top management, employees and the Supervisory Board.**

Both top management as well as employees are bound to pay attention to the directives and instructions of the Supervisory Board, ensuring that they meticulously abide by instructions imparted; they are also bound to inform the Supervisory Board of any situation, conduct, event or circumstance which could run counter to applicable laws and/or this Code; they may refer to the Supervisory Board to anonymously obtain suggestions on the stand to adopt to comply with the Code.

(For further details on the Supervisory Board, reference is to be made to the relative section).

**E. Extra-corporate relations**

Fornaroli Polymers S.p.A. is a company which has daily relations with third parties, whether suppliers, clients (private, hereinafter “clients” or P.A. hereinafter “P.A”) or mass media. In these business relations with third parties Addressees shall conduct themselves ethically and in line with the law, in full transparency, clarity, correctness, efficiency, equity as defined in the standards in terms of the Code.

**F. Relations with suppliers.**

Selection of suppliers and the choice of goods and services must take place in terms of this Code. Services provided by the supplier must be documented in writing.

Selection of suppliers must take place exclusively on the basis of objective criteria such as quality, convenience, price, skills and efficiency. In relations with suppliers donations, handouts, bonuses (direct and indirect), considerations, favours and hospitality aimed at obtaining



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favourable treatment are prohibited; so called occasional gifts – that is those gifts which customarily are exchanged in the festive seasons, such as Christmas – must fall within two limitations, namely value (that is they must be of

symbolical value) and equal treatment (that is equal cost in the choice of the gift for all suppliers).

Any gifts given personally or from own funds or funds of the company which were not previously envisaged for such scope are not allowed: only Fornaroli Polymers S.p.A. has the power to decide corporate policy on gifts and on how to allocate the relative funds; there lies a duty of documenting expenses made and to report on the same. In any event, those who work at Fornaroli Polymers S.p.A. cannot receive donations, gifts, benefits (direct or indirect), bonuses considerations or hospitality by suppliers; in case of promises of gifts or deliveries, Fornaroli Polymers S.p.A. shall immediately report to the Supervisory Board which is bound to carry out checks and to inform the person making the gift on the company policy on this matter, returning the gift or giving it to a charity, o.n.l.u.s. *et similia*.

Lastly, Fornaroli Polymers S.p.A. observes and expects compliance with contractual provisions maintaining a free and open dialogue with the suppliers in terms of good commercial practice.

The addressees (employees and collaborators) must without delay bring to the attention of the Board of Directors of Fornaroli Polymers S.p.A, problems arising with a supplier in such way that takes into consideration legal consequences.

It is necessary to insert a termination clause in the contract with suppliers in the event that the supplier is in breach of the principles contained in the Code of Ethics.

**G. Relations with clients/contractors**

Contact with clients must take place only and exclusively through the communication channels approved and promoted by Fornaroli Polymers S.p.A. .

Any kind of approach in breach of competition regulations and which is in breach of laws and regulations in force is prohibited; any form of supplementary contact with clients which results with illicit deeds or which is in breach of the Code is also prohibited. More specifically, gifts,



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donations, bonuses (direct or indirect) deeds of courtesy and hospitality finalised to influence the choice of clients is also prohibited. Any gifts made on a personal basis or from own funds or those of the company but not planned for such scope are not allowed: only Fornaroli Polymers S.p.A. has the power to decide company policy on gifts and to allocate the relative funds; there is an obligation to document expenses made and to report on the same.

In any case, workers of Fornaroli Polymers S.p.A. cannot receive gifts, benefits (direct or indirect) deeds of courtesy and hospitality by clients in order to obtain favours; nothing is due to employees of Fornaroli Polymers S.p.A., besides their remuneration for work carried out by them.

In case of promises of gifts and delivery, Fornaroli Polymers S.p.A. employees are bound to immediately notify the Supervisory Board which after due checks will inform the person making the gift of the company policy on the matter, return the gift or give it to a charity, non-profit organisation *et similia*.

Company employees shall:

Observe the internal procedures for managing relations with clients; supply accurate and exhaustive information about products and services in such way that the client may take informed decisions, and declare the truth in advertising and other communication.

**H. Relations with Authorities and Public Administration**

Relations with Public Institutions are exclusively reserved to the managers appointed for this purpose in terms of law and Regulations. No employee is authorised to make direct or indirect payments to public officers and/or to persons holding public office in general who are not related with respect to services provided and authorised in terms of the role held within the company to manage said services.

The relations which Fornaroli Polymers S.p.A. has with public officers or officials within the public service – who operate on behalf of the Public Administration, central or peripheral, or Legislative organs, the EU institutions, public international organisations and any other State – with the Magistrates, with supervisory public bodies and other independent authorities, as well



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as private partners offering a public service, must be made and managed in full transparency and correctness and in terms of law and current regulations, fixed principles in the Code of Ethics and procedures and internal protocols.

With particular reference to transactions in relation to public tenders, contracts, permits, licences, requests and/or management and use of financing from public funding (regional, national and/or EU), management of contracts of work, relation with supervisory authorities or other independent authorities, social services, tax collecting bodies, bankruptcy, civil, criminal and administrative bodies and similar, all contact with third parties must take place with the company organs and by persons appointed in this role by the company and approved in writing. All paperwork with public officials as referred to above as well as telephone conversations must be filed and archived. Persons appointed to undertake the above listed operations must refer to the person delegating them according to laws or internal organisational procedures in force.

Gifts, presents, bonuses (direct or indirect) considerations and hospitality aimed at influencing the choice of the PA or even create awareness are prohibited; customary gifts must fall within two limitations, namely value (that is they must be of symbolical value) and equal treatment (that is equal cost in the choice of the gift for all suppliers) and must in any event not prejudice the integrity and the reputation nor influence the decisions of those who receive them. Any gifts given personally or from own funds or funds of the company which were not previously envisaged for such scope are prohibited: only Fornaroli Polymers S.p.A. has the power to decide corporate policy on gifts and on how to allocate the relative funds; there lies a duty of documenting expenses made and to report on the same.

Fornaroli Polymers S.p.A. shall refrain from making any form of contribution, direct or indirect, under any form to political parties, movements, committees and political organisations or trade unions and their representatives and candidates, with the exception to what is allowed in terms of law and regulations in force. Likewise, directors, employees, managers and collaborators of Fornaroli Polymers S.p.A. shall not receive gifts, donations, benefits except within the limits of courteous relations and provided they are of negligible value.



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## I. Relations with mass-media and information management.

Relations with the press, means of communication and information and, more generally, external contacts must be made only with persons appointed for this purpose, in line with the procedures and the provisions adopted by Fornaroli Polymers S.p.A.

Employees may not provide information or opinions or issue declarations in representation of the Company to representatives of the press (newspapers, television, radio etc.) nor make such declarations without the necessary authorisation of the relative functions.

Any request for information by the mass media received from Fornaroli Polymers S.p.A staff must be communicated to the person/department or company in charge of the matter which must, if so required, provide non-confidential information. Any external communication is to be made in terms of the guide lines regulating truth, correctness, transparency and prudence in order to avoid partial interpretation, or information which is false, ambiguous or misleading.

Any form of direct or indirect insider trading based on confidential information is strictly prohibited. In no event, in managing the information may insider trading or use for personal or third-party gain be made of matters of which knowledge is received in the course of the company's business or conduct of any nature with the intention of squandering company assets or for personal unjustified enrichment or that of third parties.

All those working under any title for and on behalf of Fornaroli Polymers S.p.A. shall keep confidential and shall not divulge or request information on documents, knowhow, research, company operations and in general on all information obtained in the course of their work.

Information subject to specific norms and regulations (because they pertain for example to national security, military sections, inventions, scientific discovery, protected technology, new industrial applications) as well as information which is contractually to be kept secret shall be considered confidential information.

Moreover, all information obtained in the course of business, which if divulged could cause danger or harm to the company and/or undue gain to the employees or third parties shall also be considered as confidential.



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## 5. OBLIGATIONS OF THE COMPANY

The Company intends to set up an independent monitoring authority (Supervisory Board) in order to promote awareness and to ensure application of norms contained in this Code.

In this respect, the company will ensure:

- 1) maximum awareness of the Code amongst employees and external collaborators (Addressees);
- 2) the availability to provide every possible clarification about the interpretation and implementation of the regulations contained in the Code and the company procedures;
- 3) undertaking checks on information of breach of the Code;
- 4) valuation of facts and consequent implementation of adequate sanctions in case of ascertained breach.

## 6. CONTROL AND SANCTIONS: SUPERVISORY BOARD

The duty of supervision on observance and function of the Organisational Model adopted by Fornaroli Polymers S.p.A. in terms of legislative decree no. 231/01 as subsequently modified is entrusted to the Supervisory Board, which has autonomous powers of control and implementation of disciplinary action.

### I. Attribution and characteristics.

The Supervisory Body is subject to law and to the principles within the present code; it operates with impartiality, autonomy, continuity and professionalism.

The Supervisory Board may be made up of one person or various persons according to the requirements of each subsidiary and/or holding, provided that for obvious reasons a person who in terms of the Articles of Association is a physical person who is appointed by the Board of Directors to manage the company and/or the legal representative or that has specific powers may not form part of the Board; therefore members of the Board of Directors who have no special powers and persons from outside the Board of Directors who occupy management roles and external consultancies having specific and adequate skills can be appointed to the Supervisory Board. The Board shall be responsible for:

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UNI EN ISO 9001:2015 Certificato Numero / Certificate Number: 24038

Società soggetta all'attività di direzione e coordinamento di Fornaroli Polimeri S.p.A.

Company Subject to Management and Co-ordination Activity by Fornaroli Polimeri S.p.A.

Società con Socio Unico / Sole Shareholder Company

Registro Imprese di Milano nr. / Business Register Chamber of Commerce no.: 09301380961

Codice Fiscale e Partita IVA / VAT number: IT 09301380961 - CCIAA Milano REA n. 2082066

Posta Elettronica Certificata / Legal E-Mail: fornarolipolymers@tmcert.it

Capitale Sociale Interamente Versato / Fully Paid-Up Capital: Euro 2.000.000,00

UNI EN ISO 9001:2015



SISTEMA DI GESTIONE  
QUALITÀ CERTIFICATO





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- Distribution of this Code to all Addressees and third parties working with Fornaroli Polymers S.p.A., by organising information and training courses (whose content is described in the file entitled “code of ethics and organisation model: distribution”);
- Management, study and verification of the principles and rules expressed in the Code as well as relative amendment and adaptation;
- Interpretation of the Code, which constitutes a point of reference to resolve any dispute or doubt on the application of the principles contained therein;
- Protection, assistance and safeguarding employees who report any conduct in breach of the Code, from pressure, intimidation, interference or reprisal;
- Reporting to the company managers as prescribed of any breach of law and/or the provision of this Code;
- Imposing (or ensuring timely and proper control) disciplinary measures pursuant to the Code of Ethics or the organisation model and applicable to those in breach;
- Coordination of supervisory activities within the group;
- Drawing up an annual report for the Board of Directors.

In order to fulfil the duties proposed, the Board is free to access all sources of information of Fornaroli Polymers S.p.A. – in terms of applicable laws and regulations – and has the right to view all documents and data; it can effect regular checks on the implementation and observance of the organisation method adopted; it checks the destination and actual allocation of financial movements debited and credited to Fornaroli Polymers S.p.A., with the exception of current expenses of ordinary administration (e.g. payment of wages, suppliers, social security, tax payments); it has the necessary human resources and materials which allow it to act rapidly and efficiently.

The Board operates with wide powers and with the full support of the top management of Fornaroli Polymers S.p.A., with whom it cooperates in total autonomy.

The composition and election of the Supervisory Board are regulated by the provisions of the Organisation Model (of which this Code of Ethics is part).





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## II. Reports to the Supervisory Board.

For the purpose of ensuring application of the Organisation Model through specific protocols, Fornaroli Polymers S.p.A. – in terms of privacy and human rights norms – shall set up autonomous and reserved channels of information through which those who become aware of illegal conduct within the company – or in any event activities undertaken therein – may refer the matter directly or in confidence to the Supervisory Board. This Board shall verify the information received in a timely and efficient manner in order to ensure that the competent body takes the necessary action and applies the relative disciplinary measures or to initiate procedures for contract termination.

## III. Disciplinary procedures.

The Supervisory Board, once it receives information of an illegal deed (through reports from staff or other source) must verify that it is not manifestly unfounded by making the necessary checks, in terms of current laws governing employment and industrial matters while acting in line with privacy laws and personal rights.

Once it is ascertained that the information is not unfounded, the Board shall apply disciplinary measures in terms of the organisation and control model or shall report the breach in writing to the competent corporate authorities which will take measures to punish the conduct in terms of law, applicable regulations or the National Collective Agreement.

In any event, breach of the principles established in the Code of Ethics and the procedures in terms of internal rules will put in jeopardy the trust between Fornaroli Polymers S.p.A and its Directors, employees, consultants, clients, suppliers trade partners and financiers.

These violations will therefore be processed in terms of law since the Code of Ethics forms an essential part of the employment agreement entered into pursuant to the provisions of the Italian Civil Code (art. 2104 et seq.). With reference to Addressees other than employees, the relative agreements will include termination upon breach of the principles contained in the Code of Ethics.

This Code will be applied to all Company employees employed from 02/01/2016, while those employed prior to such date will be approved by specific acceptance.



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## 7. USE OF COMPANY VEHICLES AND INSTRUMENTS

The employee shall guarantee maximum respect and safety of the infrastructure, means, tools and material belonging to the Company timely reporting to the Supervisory Board any irregular use of such property;

The following pertain to this category:

- Premises, furniture and fittings;
- Operating tools and instruments such as: company cars, utensils, personal computers, printers, calculators, type writers and similar;
- Photocopiers, printing and binding machines;
- Communication instruments such as telephone, fax and email;
- Personal stationery, paper, stationary for offices and similar;
- Functions offered by the company IT systems such as: processors, access to internet and data banks and similar;
- Books, magazine, and publications in general;
- Personal protection equipment and machinery used by them.

The employee shall use equipment placed at his/her disposal by the company only to perform his/her duties; the employee must avoid improper use of the equipment and to observe safety provisions and avoid unauthorised use or theft. It is therefore absolutely forbidden for employees to use company equipment – computer, technical or other – for their own use or interest or in competition with the company's business; reproduction for personal use of company software is therefore prohibited.

The employee may allow use of materials and/or equipment of the Company outside the premises of the latter only if used for company purposes, such as for example, transfer to other premises during transfers. In all other cases express authorisation by the relative manager or superior is required.

## 8. CONFIDENTIALITY

The employee shall comply with all the provisions of Italian Legislative Decree of 196/2003, and



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treat as absolutely confidential all information regarding the Company and/or its employees which shall become known to him/her in the course of his/her activities.

This in order to avoid that information regarding the company, industrial secrets, know how, production methods or other information which could be detrimental to the company is divulged.

The employee is also bound to communicate requests of information regarding the Company and/or its employees which it receives in the course of its duties to his/her superiors thus refraining from satisfying the above referred to requests before obtaining express approval therefore.

Any information, data or document which shall become known to the employees in the course of their work shall remain the exclusive property of Fornaroli Polymers S.p.A. and the employees shall have the right to use it exclusively in the course of their activities within the company.

Without prejudice to the prohibition from divulging information regarding the organisation and production methods of the company or to use the same in such way that could be prejudicial, every employee must:

1. Acquire and handle only data necessary for reasons directly linked to the position held;
2. Acquire and handle the said data only within specific procedures;
3. Preserve the data and keep the personal password and access code to company data banks in such way that unauthorised persons will not be able to have access;
4. Communicate data within the pre-established procedure and/or with the specific authorisation of superiors;
5. Ensure that there are no absolute or relative commitments regarding provision of information regarding third parties connected to the Company by a relationship and if so obtain their consent.

## **9. COMPLIANCE WITH FREE COMPETITION REGULATIONS**

Without prejudice to compliance with free competition rules, all employees must act in such way that improves performance. It is against Company policy to have discussions, communication or exchange of information, agreements with competitors regarding pricing, discounts, promotional



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campaigns, conditions of sale, markets, cost of production, (which are intended to restrict or change the free competition rules).

Any kind of agreement, direct or indirect, which is made and implemented with the competition in order to change or disturb public supply bids, public procurement procedures or other procedures involving the purchase of goods or services by the public administration are also prohibited.

**10. ACCOUNTING TRANSPARENCY**

All transactions and operations must be fully registered, verifiable, legitimate, coherent and correct. Accounting transparency is founded on truth, completeness and authorisation of book keeping basic information.

Each employee shall cooperate so that management facts are recorded properly and in a timely manner.

Each transaction shall be documented in such way that allows:

1. Easy accounts booking;
2. Accurate reconstruction of the transaction even to reduce the possible to serious errors of interpretation.
3. Each entry must reflect exactly that which results in the supporting documentation. It is the duty of each employee to ensure that the documentation can be traced and organised in a logical order.
4. In any case, company payments to be made must fully correspond to the terms indicated in the agreement and may not be made by persons other than the contracting party.
5. Use of company funds for illegal or improper purposes are strictly prohibited. Nobody and for no reason may make payments which are not based on company transactions which are properly authorised or make illegal forms of remuneration.
6. Any oversight, omission or falsification which shall become known to employees must be immediately referred to the Supervisory Body.



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## 11. HYGIENE AND SAFETY AT WORK.

Fornaroli Polymers S.p.A. carries on its business in line with the company objects in terms of laws and regulations in force in the Republic of Italy particularly with respect to hygiene and safety at work.

For that purpose, all the executive staff shall abide by the laws and more specifically by legislative decree 81/2008 as subsequently modified and supplemented, without prejudice to general principles already included in the code of ethics.

## 12. ALCOHOL AND DRUGS ABUSE AND NO SMOKING RULE.

All Fornaroli Polymers S.p.A staff must personally contribute to maintain a respectful and pleasant work environment; particular attention must be made to respecting other persons' sentiments. Being under the influence of alcohol or drugs or similar during working hours or at the place of work will be considered prejudicial to the work environment.

Addiction when it effects the workplace will in terms of contract be equivalent to the above cases; Fornaroli Polymers S.p.A. undertakes to encourage company action in this sense in the workplace.

It is in fact prohibited to:

- Keep, consume, offer or give any drugs or similar substances during working hours and at the work place;
- Smoke at the place of work.

Fornaroli Polymers S.p.A. encourages voluntary action in favour of Persons who intend to discourage smoking, selecting smoking areas and paying particular attention to the physical discomfort that smoking may cause at work and where persons are subject to passive smoking at work.