



CODE OF ETHICS



REV.	DATE	APPROVED
1.0	18/11/2011	Board of Directors
2.0	13/05/2015	Board of Directors
3.0	26/10/2017	Board of Directors
4.0	31/07/2020	Board of Directors
5.0	26/10/2023	Board of Directors
6.0	23/07/2026	Board of Directors

CODE OF ETHICS

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FOREWORD

The **Eigenmann & Veronelli Group** (also referred to simply as the '**EV Group**', '**Group**', '**EV**' or '**Eigenmann & Veronelli**') bases its business activities on ethical principles derived from a long-established set of individual and corporate values.

This Code of Ethics (hereinafter also referred to as the '**Code**') sets out the values, ethical principles and rules of conduct shared and upheld by all those acting on behalf of **Eigenmann & Veronelli**.

Being part of Eigenmann & Veronelli means respecting and applying the principles and standards of conduct set out in the **Code of Ethics** in our day-to-day lives.

MISSION, VISION AND VALUES

MISSION

Every day, **EV** seeks out new opportunities to grow its business as a distributor of chemical specialities and food ingredients by consistently remaining sensitive to the needs of our various stakeholders and transparent in our dealings with them. We exceed expectations thanks to the passion, competence and excellence of our people. Everyone is valuable and essential to our success.

VISION

Working together as a team, we aim at becoming an internationally significant player in the provision of innovative services and solutions that create value for our employees, suppliers and customers.

EV is a qualified partner and business facilitator that consistently combines local market knowledge with innovation in the field of chemistry to create new value opportunities. **EV's** philosophy and guiding precept is encapsulated in our motto: **"Specialists in Formulating Value."** This is our motto, but it is also a promise we have made to all our customers and suppliers, for we are committed to combining product innovation and solutions with new ingredients and fresh ideas, and to providing crucial expertise and guidance in what is an ever-evolving market.

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OUR VALUES

ETHICS AND SUSTAINABILITY

We cultivate enduring and valuable partnerships grounded on complete respect for our partners with whom we share the wealth of experience and expertise we have gathered over the years as we steadfastly pursue our goal of innovation.

We are dedicated to setting a model of virtue in ethics and sustainability for our clients, partners and the planet.

INNOVATION AND PERFORMANCE

We respond to evolving customer needs and expectations with a future-oriented business that is fuelled by the spirit of innovation, driven by ethical precepts of sustainability, and follows the cultural path that we have laid out as market facilitators.

While always ahead of the curve in spotting new market tendencies, we have never strayed from our promise to deliver quality, safety, technical excellence, integrity and innovation.

EXCELLENCE

Our excellence lies in the ideas, advanced solutions and technical expertise that we offer our partners, suppliers and end customers.



CARE AND RESPECT FOR PEOPLE

Our people are our greatest asset.

At **EV**, we cultivate and attract top talent by fostering a culture that values innovation, diversity, equity, inclusion, well-being and safety.

We support our team in tackling the daily challenges of their work while building a dynamic future.

ESG STRATEGY

Environmental, Social and Governance (ESG) precepts are deeply embedded in our corporate culture. **EV** consistently incorporates sustainability into its processes not only by making ethics and integrity central to internal activities but also by applying them across the entire value chain.

Continuously improving our sustainability performance by fostering a culture of sustainability: that is our fundamental aim.

Hence our decision in 2022 to launch a sustainable strategy that set specific ESG objectives based on **three pillars**:

- **People: Safety, inclusion, empowerment**

Health and occupational safety

Emancipation, empowerment, Diversity, Equity & Inclusion (DE&I)

Support and well-being

- **Ethics and integrity**

Corporate culture



- **Sustainable innovation and product development**

Technological innovation and security

Innovation and product development

Environmental impact



RECIPIENTS, VALIDITY AND SCOPE OF APPLICATION

This **Code of Ethics** enshrines principles and rules that apply to all members of senior management and staff and anyone else who operates in the name and on behalf of **EV Group** (and who are collectively referred to in this document as "**Recipients**").

EV Group requires all external parties with whom it has dealings (e.g., consultants, suppliers, customers and partners) to conduct themselves in a manner consistent with the principles and rules of this **Code**.

The **Code** applies in all countries where the **EV Group** operates, their cultural, social and economic differences notwithstanding.

PRINCIPLES OF BUSINESS AND CONDUCT

RESPECT FOR OTHERS AND VALUE RECOGNITION

People are the fundamental and indispensable element for the existence and development of **Eigenmann & Veronelli**.

We uphold the fundamental rights of people by defending moral integrity and affirming the value of life, health and human dignity.

We repudiate all forms of discrimination on grounds of religion, sex, age, sexual orientation, racial or ethnic origin.

EV promotes diversity and inclusion and aims to build and maintain a working environment in which all staff feel welcomed and appreciated, and are given equal opportunities. For **EV**, a core corporate value is the focus on gender equality as a strategic asset for the company's positive growth.

EV requires each Recipient to:

- uphold a standard of conduct based on moral integrity, transparency, honesty and good faith;
- recognize and respect the personal dignity, privacy and personality rights of others;
- repudiate any discrimination based on differences of race, culture, religion, sex or political orientation.

QUALITY, RESEARCH AND INNOVATION

EV pursues value creation by innovating, researching, producing and distributing unique products, namely: fine chemicals, specialties, food ingredients and performance chemicals.

EV has rapidly grown its business by combining its specific knowledge of local industrial applications with scientific innovation.

At **EV** we use only the highest quality and most reliable machinery, systems and professional-grade products that, combined with our advanced methodologies, enable us to deliver top-tier products.

When purchasing machinery and equipment, priority is given to factors relating to consumption and environmental impacts, such as noise levels in the workplace or energy savings.

For the sake of the environment and sustainable resource use, **EV** promotes policies to reduce consumption and waste.

INTEGRITY, LOYALTY AND PROFESSIONALISM

Integrity, loyalty and professionalism are indispensable principles for **Eigenmann & Veronelli**.

EV requires every **Recipient** to:

- uphold a standard of conduct based on moral integrity, transparency, honesty and good faith;
- recognize and respect the personal dignity, privacy and personality rights of others;
- work with complete commitment to a level of professionalism that befits the nature of their task.

BUSINESS ETHICS

It is an indispensable condition of **EV** that all Recipients:

- act conscientiously, with moral integrity and fairness;
- conduct themselves according to principles of loyalty, honesty and good faith and in a spirit of mutual collaboration;
- handle, process and communicate information with full accuracy and truth in dealings with internal and external parties alike;
- preserve the strictest confidentiality concerning any knowledge or information related to **EV** or its clients that they may acquire through the performance of their duties;
- ensure that every business transaction is carried out in the interests of the **EV Group** and not in the personal interests of the individual or of third parties. Recipients shall inform their superiors or designated contacts without delay, taking into account the circumstances, of any situations or activities in which they may have interests that conflict with those of EV (or where such interests are held by their close relatives), and in any other case where there are significant grounds for doing so.

COMPLIANCE WITH LAWS AND INTERNAL REGULATIONS

Compliance with current legislation and internal rules is one of the pillars upon which **EV** bases its actions.

All Recipients are therefore required to:

- observe all relevant laws and regulations when performing the activities assigned to them;
- be conversant with the relevant labour laws of the country (or countries) where they work;
- be familiar with and comply with the Code and the internal procedures, policies and operating instructions adopted by the companies of the **EV Group**.

RESPONSIBILITY AND COLLABORATION

We aim for continuous improvement through responsible cooperation, achieved by means of:

- personal and active cooperation between different areas of the Group's companies, as well as amongst staff within the same division. Actions taken at all levels and grades of responsibility are aimed at achieving the best possible result;
- the execution of efficient, productive and sustainable work in a corporate climate that is always and increasingly dedicated to full collaboration and common goals;

All **EV** employees with a coordination or management role or any position of responsibility must set an example, provide leadership and offer guidance that aligns with the principles of this **Code**. Through their example, they shall demonstrate to colleagues that adherence to the **Code** is a fundamental requirement for everyone's work and for achieving business results.

ENVIRONMENTAL PROTECTION

The environment is a primary good that **EV** pledges to defend by adopting measures to prevent or at least minimize harm.

EV's enterprise and business production policies strike a balance between the imperatives of economic growth and value creation and the imperatives of respect for and defence of the environment. **EV Group** is committed to managing and reducing its environmental impact. We insist on consistent respect for the environmental and prudent, accountable management of energy and natural resources, reflecting our social responsibility to society.

EV Group aims to build a more sustainable value chain through responsible sourcing and efficient manufacturing.

We pledge to:

- use processes, technologies and materials that reduce the consumption of energy and natural resources and have the lowest possible environmental impact;
- limit the production of waste;
- involve and motivate all staff by taking action to acquaint them with environmental issues.

EV requires its employees to refrain from engaging in or contributing to actions that may harm the environment. In their daily activities, they shall be committed to upholding principles related to environmental management, compliance with environmental laws, responsible sourcing and utilization of materials, efficient use of energy and water, responsible waste management, the promotion of a circular economy, and the preservation of biodiversity.

Over its years of operation, **EV** has received multiple **certifications** (refer to the relevant section of the website - www.eigver.com - for details).



HEALTH AND SAFETY

The workplace environment and the health and safety of our employees are key assets that must be protected.

EV is committed to spreading and consolidating a culture of safety by developing risk awareness and promoting responsible behaviour among all **Recipients**. To implement its workplace safety policy, **EV** provides ongoing training and promotes safety awareness.

Each Recipient's responsibility towards their colleagues and co-workers entails devoting the utmost attention to injury prevention and the correct implementation of company procedures.

Each **Recipient** must comply with the instructions and guidelines provided by the **Group** company regarding safety.

SUSTAINABILITY AND CORPORATE SOCIAL RESPONSIBILITY

The **EV Group** considers its commitment to promoting a model of social responsibility and sustainable development to be of fundamental importance; it supports and invests in initiatives designed to safeguard and protect the health and needs of the community as well as those of its own employees.

EV's technological advances proceed from the installation of systems that demand less energy and produce less waste. **EV** maintains a consistently sharp focus on the best available technologies for deployment when modifying a plant or expanding a production line.

INFORMATION SECURITY AND TRADE SECRETS

In accordance with the law, **EV** safeguards the confidentiality of its own and its customers' information. Recipients may use confidential information solely for the purpose of fulfilling their professional responsibilities.

Consequently, any information or news relating to the companies of the **EV Group** and their respective activities – including information or news relating to those who have business dealings with the **Group's** companies – is to be treated as confidential and must not be disclosed without authorisation.

TRANSPARENCY

Where regulations so require, **Recipients** must provide accurate, complete and reliable documentation on the activities they carry out in connection with their work.

Such documentation must be designed to facilitate inspections into the nature of and reasons for a given transaction, and the identification of the parties who authorized, executed and/or took control of it.

EV strives for consistency and transparency in all economic activities to prevent the occurrence of suspicious transactions.

USE OF SOCIAL NETWORKS AND THE COMPANY WEBSITE

The use of social networks and the website must adhere strictly to the principles outlined in this **Code**. Only authorized **EV** personnel may publish content.

Considering the significant resonance and potential for reputational impact, **EV** urges Recipients to exercise the utmost caution when deciding on which content and material to publish. Whatever is published must comply with the law, accord full respect for the freedom, integrity, and dignity of individuals, and cause no direct or indirect harm to **EV Group** image, reputation or credibility.

ETHICAL PRINCIPLES IN INTERNAL RELATIONS

OUR PEOPLE

We believe that our people make a difference and encourage them to take a pro-active approach to personal development.

Committed to maintaining and encouraging a positive working environment, **EV** has built its relationships with employees and partners on foundations of loyalty and trust.

Transparent criteria determine the selection and recruitment of staff, who are assessed on their competence and professionalism.

According to **EV**, the key factors on which the **Group's** initiatives should be focused and its strategies developed are:

- to increase the **Group's** capacity to attract young recruits;
- leverage new professional skills, guarantee stability of employment and offer new career opportunities.

EV expressly prohibits:

- the recruitment and employment of foreign workers without valid residency permits;
- all forms of psychological, physical and sexual harassment;
- child labour and forced labour.

CORPORATE BODIES

EV bases its relationship with the corporate bodies on cooperation and transparency, with a view to ensuring that they are able to carry out their duties. Accordingly, all Recipients are required to provide clear, precise and accurate information on the **Group's** operational, economic and financial management, in full compliance with current legislation.



ETHICAL PRINCIPLES IN RELATIONS WITH THIRD PARTIES

The context in which **EV** operates and seeks to achieve its objectives is 'populated' by parties with specific needs and expectations (stakeholders); the companies within the **EV Group** interact with their stakeholders at various levels and for various purposes (e.g. operators in upstream and downstream supply chains, competitors, local communities, institutions, etc.) in accordance with the provisions of this **Code of Ethics**.

RELATIONSHIPS WITH CUSTOMERS AND PARTNERS

EV transacts with partners and customers with a reputation for reliability and whose operations align with **EV's** ethical principles.

Recipients shall:

- act with maximum transparency in all interactions with customers and partners;
- support in all possible ways the maintenance of current contractual arrangements and the signing of new ones, which also entails focusing on the handling of suggestions and complaints;
- encourage open dialogue and collaboration with customers and partners.

RELATIONSHIPS WITH CONTRACTORS, CONSULTANTS AND SUPPLIERS

EV selects its contractors, consultants and suppliers with reference to their quality, competitiveness, professionalism and regulatory observance.

We limit all our commercial dealings exclusively to parties who enjoy a solid reputation for trustworthiness and are observant of the law in the conduct of their business.

EV avoids suppliers without proper credentials and investigates those in countries with child labour risks.

EV expects all its suppliers, consultants and contract parties to respect the law and this **Code of Ethics**.

RELATIONS WITH INSTITUTIONS AND PUBLIC OFFICIALS

EV's interactions with public institutions and officials (national, EU and international) shall be conducted with transparency and integrity by authorized personnel, who shall refrain from any actions that may be seen as improperly influencing decisions or seeking preferential treatment.

EV may support pro-social and community programmes, non-profit foundations and charitable associations without departing from the strictures of the law or this **Code**.

GIFTS, FAVOURS AND OTHER BENEFITS

In relations with customers, partners, contractors, consultants, suppliers, public institutions, public officials and with third parties in general, the **Recipients** shall not promise, accept or offer gifts, favours, benefits (both direct and indirect) and acts of courtesy or hospitality that exceed normal business practices, local customs, and ordinary standards of courtesy, or that are intended to obtain preferential treatment, or other improper advantages, in relation to business operations related to **EV**.

Recipients who are offered or promised gifts, favours, benefits or acts of courtesy or hospitality shall promptly inform the relevant corporate body, which shall decide on the acceptability of what is being offered or promised.

IMPLEMENTATION RULES

SANCTIONS FOR NON-COMPLIANCE

This **Code** lays down the fundamental principles and rules of conduct of **EV** whose designated corporate bodies enforce them with fair and proportionate sanctions that match the severity of the **Code** violation, as per current regulations.

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Senior staff - Managers

Non-compliance with the **Code** by senior staff or managers of **EV**, being contrary to the terms of employment, shall result in the application of disciplinary sanctions.

Sanctions shall adhere to legal requirements and relevant national labour agreements and shall be proportionate to the severity and nature of the non-compliance.

Duly designated corporate functions with delegated powers shall be in charge of investigating non-compliance, managing disciplinary proceedings and imposing sanctions.

Third parties

Compliance with the **Code** is also required of collaborators, consultants or other parties with contractual relationships with **Group** companies, through specific contractual clauses. Any conduct on the part of such parties that breaches the provisions of the **Code** may also result in the termination of the contractual relationship, without prejudice to any claim for compensation by **Group** companies should such conduct cause them to suffer damage.

COMMUNICATING THE CODE

EV shall apprise all **Recipients** of the provisions of the **Code** and its scope of application, and shall urge compliance with it.

In particular, the companies within the EV Group are responsible for:

- the distribution of the **Code** among **Recipients**;



- the interpretation and explication of its provisions;
- the verification of actual compliance;
- the updating of provisions of the **Code** according as needs arise from time to time.

The companies within the EV Group shall furnish third-party contractors working on single assignments or in ongoing relationships with a copy of the **Code** for their information.

REPORTING VIOLATIONS

The **Group** recognises the importance of whistleblowing schemes.

Where available, internal reporting channels must be used in accordance with company procedures.

EV Group companies may adopt specific whistleblowing procedures depending on their size, structure and the applicable legislation.

ENTRY INTO FORCE AND COORDINATION WITH COMPANY PROCEDURES

The Code has been approved by the respective Boards of Directors of the companies within the **EV Group**.

The **Code** supplements but does not replace existing or future company procedures that shall remain in effect as long as they do not conflict with the **Code**.