POLITICA ETICA DI BUSINESS
STREPARAVA HOLDING S.P.A.

1. PURPOSE AND SCOPE

To establish a policy (hereinafter the "Policy") containing standards for appropriate business conduct for employ ees, managers, representatives and its affiliates, divisions, business units, manufacturing sites, and subsidiaries worldwide of Streparava Group (hereinafter "Streparava", "Company" or the "Group").

2. RESPONSIBILITIES

Chief Executive Officer is responsible for overseeing compliance with this Policy and the Standards of Conduct. Managers are responsible for reviewing this Policy with their direct reports to ensure that those employees under stand and agree to abide by this Policy.

Employees are responsible for understanding and complying with this Policy and the Standards of Conduct and Business Ethics contained within, and reporting suspected violations. Employees are encouraged to report any concerns about compliance with this Policy.

3. GENERAL PRINCIPLES

The Company and its employees will at all times demonstrate the highest levels of integrity, truthfulness, and hon esty in order to uphold both personal and corporate reputations and to inspire confidence and trust in their respec tive actions. The company will conduct its business in a competent, fair, impartial, and efficient manner.

Standards of conduct and business ethics

The Group and its employees, officers, directors must adhere to the highest ethical standards in every area of our business and in all of our daily activities and comply with all laws and regulations that apply to the conduct of the Company's business worldwide. We must comply with all applicable product regulatory requirements worldwide.

Respect for individuals

Fair Employment and Business Practices, Respect for Others

All employees are treated with dignity and respect with equal employment opportunities given to all irrespective of their race, religion, gender, sexual orientation, maternity, marital status, family status, disability, age, or national origin. Employees are offered a safe and healthy workplace and the company will not tolerate any form of harass ment.

We treat each other, our customers and other business partners and our competitors with respect, courtesy and fairness and comport ourselves in a professional manner. We do not take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, material misrepresentation or other unfair dealing. We provide a respectful, professional and dignified workplace. We are committed to an inclusive and globally diverse workplace. We comply fully with equal employment opportunity laws in all employment prac tices. We do not discriminate in any employment opportunity, benefit or privilege.

We do not tolerate discriminatory actions or conditions. We prohibit harassment, including verbal, written or phys ical conduct designed to threaten, intimidate or coerce an applicant, employee, customer, or any other person working for us or on our behalf.

Also, prohibited is any unwelcome sexual advance, requests for sexual favors, or other verbal or physical conduct of a sexual nature that:

- is made explicitly or implicitly a term or condition of employment;
- is used as a basis for an employment decision; or
- interferes unreasonably with work performance or creates an intimidating workplace.

We also do not tolerate retaliation against anyone who has made a good-faith complaint of harassment or discrim ination, has expressed concern about any conduct prohibited by this policy, or has cooperated in an investigation into any complaint.

Health and Safety

The company is committed to providing a safe and healthy working environment for all of its employees both on and off its sites. There is a program of regular health and safety audits and safety training. The company applies its standards to all visitors to its sites.

Employees must comply with all occupational safety and health laws applicable to their activities.

Environmental Compliance

We respect our communities and we conduct our business in an environmentally responsible manner. We are re quired to comply with all applicable environmental protection laws and regulations.

The company respects the environment and the need to protect it and minimise the impact its operations have on it. It is engaged in a continuous programme of improvement on environmental issues and opens itself to independ ent third party verification, inspection, and certification of its progress.

Bribes and Corrupt Practice

The company does not allow the direct or indirect offer, payment, solicitation, or acceptance of bribes in any form. The company has a Code of Ethics in place which examines in detail the procedures all employees must follow to avoid involvement in any situation which might lead to the offer of bribes. The policy makes it clear that any em ployee found to be involved in any kind of corrupt practice is likely to be immediately dismissed and may well have committed a criminal act which could lead to prosecution.

Anti-bribery Laws

We will not offer, promise, authorize or give a bribe in order to gain a competitive advantage, influence the recipi ent's conduct, reward improper conduct, or cause another not to act in good faith, impartially or in accordance with a position of trust. We will not request, agree to receive, or accept a bribe. Business courtesies provided to others must be in conformance with all applicable laws and Streparava policies.

Confidential Information and Intellectual Property

Our confidential information is a valuable asset that plays a critical role in our business success. Confidential infor mation is information that is not readily available or generally known to others.

The following are examples of our confidential information:

- our business plans, budget and strategic plans, sales and marketing plans and programs, sales figures and other financial information
- our technical know-how and information about research and development and manufacturing,
- information about business transactions, including acquisitions

- compensation and other employment or personnel file information of other Streparava employees, contractors and temporary employees; and information about future management changes or future reorganizations or restructurings.

Confidential information may be recorded in many ways, including written letters, memoranda and drafts on paper, and also on film, video, audio and electronic media such as computer data. We protect our confidential information against unauthorized access and inappropriate disclosure, and we take precautions to protect it from damage or loss.

We behave ethically with respect to confidential information belonging to others and we refuse to accept another party's confidential information except under appropriate circumstances.

When we do receive confidential information from others, we safeguard its confidentiality by complying with ap plicable laws and any applicable confidentiality agreement.

Conflicts of Interest

Conflicts of Interest, both real and perceived, can call the objectivity and reputation of the Company into question. Every employee, officer and director must act in the best interests of Streparava and avoid situations that involve, or may be reasonably expected to involve, a conflict between his or her interests and the interests of Streparava. A conflict of interest exists when the private interests of an employee, officer or director interfere, or appear to in terfere, in any way with the interests of Streparava. A conflict can arise when an employee, officer or director takes actions or has interests (financial or otherwise) that may impact their ability to perform their work at Streparava objectively and effectively.

A conflict can also occur if an employee, officer, director, or members of that person's family, receives improper personal benefits as a result of his or her position with Streparava, regardless of whether the benefits are received from Streparava or a third party. It is not possible to list every possible form that a conflict of interest could take, but the following are illustrations of how we avoid conflicts of interest:

- We must select business partners based on considerations such as quality, price, reliability, service and delivery terms, and not based on personal friendships or family connections or potential of the personal financial gain;
- We must not accept gifts or loans or any other valuable benefit from suppliers or customers except inexpensive, noncash gifts if permitted by applicable law and consistent with local business custom and any applicable pro fessional or industry codes;
- We must not make unauthorized use of Streparava property, employees, products, supplies or other resources, including information, for our outside activities or any other purpose. Employees may not engage in any other business than Streparava's during their scheduled working hours;
- If we become aware of a business opportunity that could be of interest to or benefit the Company, we must inform our supervisor and may not take the opportunity for ourselves or refer it to a friend or relative.

Before entering into any activity or relationship that might be, or appear to be, a conflict of interest, or that might reflect adversely on Streparava, employees must fully disclose all the relevant facts to their manager. That manager must consult with their local Human Resources Department, and Streparava will determine whether to permit the activity. If you have any questions about whether an existing or proposed outside activity or relationship with an other business must be disclosed, you should contact your manager or your local Human Resources manager.

Antitrust Laws

We comply with antitrust, fair competition and anti-monopoly laws of the countries in which we conduct business. We support the intent of these laws to foster fair competition and protect consumers from unfair business prac tices.

We do not enter into collaborative action with any competitor without prior consultation with the Law De partment, and we do not engage in prohibited activities.

4. RAISING CONCERNS & REPORTING SUSPECTED VIOLATION

Each Streparava employee must certify that he or she has received a copy of the Business Ethics Policy and that he or she understands the Policy and understands that compliance with it is mandatory. At least once each year, cor porate officers and other key employees must confirm in writing that they have conducted all operations under their supervision in accordance with the Policy. New employees shall receive a copy of the Business Ethics Policy during orientation and must read it and sign a statement that they understand the Policy and have received a copy of it. (USB).

What to Do if You Suspect a Violation or Have any Concerns or Questions

Employees are encouraged and expected to report any suspected violation of law or of the Business Ethics Policy to their supervisor, local management, a member ODV

Non-Retaliation

There is no penalty for good faith reporting of any suspected violation, and Streparava policy prohibits retaliation against anyone for making a good-faith report. Reports may not be made anonymously. All reports of suspected violations are taken seriously and will be investigated promptly and appropriately by the Company. The identity of the person making the report and the fact that a report was made will be kept confidential, except as otherwise required by law. If you choose not to provide your name, the Company's ability to investigate the matter may be limited by the inability to follow up with you or others to obtain further details. A report of a suspected violation must immediately notify to member ODV.

Streparava encourages Addressees to promptly report possible unlawful conduct or irregularities, and in doing so Streparava guarantees the confidentiality of the Report and the information it contains, as well as the anonymity of the Whistleblower or sender, even if the Report is subsequently proven to be incorrect or unfounded.

The Report must be sent via the following means, in English or the local language:

by email , to the email address: streparava.segnalazioni@studio-231.it

During the checks on the validity of the Report received, the sender may be contacted to request any additional information that may be required.

For further information see Whistleblowing Policy

5. PENALTY FOR VIOLATION OF POLICY

In addition to any penalties imposed by law, any employee who has violated the law or the Business Ethics Policy will receive prompt and appropriate discipline, which may include termination of employment.

6. REVIEW OF POLICY

The ODV, together with management, will review the Business Ethics Policy periodically and make changes as ap propriate.

7. IMPLEMENTATION

The provisions of this document will be implemented immediately.

8. EFFECTIVE DATE

This Policy shall be immediately effective upon approval