

CORPORATE RESPONSIBILITY POLICY

1 PREMISE

Kab-Lem's code of conduct provides the general principles and rules on which the company intends to base its organization and its activities. The code of conduct is intended for all those who exercise, even de facto, a management, administration, direction or control function in the company, and for subjects subject to the management or supervision of these, such as employees, consultants, agents, attorneys and, in general, to all third parties who act on behalf of the company in the context of activities at risk of committing crimes.

The code of conduct is given to all members of the corporate bodies, to employees and to third parties to whom it is addressed.

2 GENERAL PRINCIPLES

2.1 FUNDAMENTAL PRINCIPLES

Kab-lem pursues its objectives in compliance with applicable laws and commonly recognized principles of an ethical nature and in ways that do not conflict with social utility or are such as to damage freedom, safety or human dignity. Kab-lem requires all Recipients to act in full compliance with current regulations and to operate in compliance with the principles of legality, responsibility, professional correctness, transparency, competence, honesty and loyalty in business. The Recipients of the Code of Conduct, as part of their professional activity, are therefore required to diligently comply with the laws in force, this Code of Conduct, as well as the provisions of the Model and internal procedures. The members of the BoD and the executives of the group companies are required to operate on the basis of the ethical standards established by this Code of Conduct. They must act in a way that their behavior is an example for employees and to demonstrate to them that compliance with the Code of Conduct is an essential aspect of the quality of their work. The Company takes care to adopt an organizational structure aimed at preventing the violation of the regulations in force, of the principles set out in this document, of the procedures adopted, to supervise their observance and concrete implementation and to update the tools in an adequate and continuous manner.

Conduct aimed at violating laws, and in particular at the commission of one of the crimes for which Legislative Decree 231/01 applies, or violation of the Model, are sanctioned in accordance with the Disciplinary Code adopted and an integral part of the Model itself. .

It is the duty of all Recipients to report to the supervisory body of Kab-lem (hereinafter, also the " OdV ") any conduct, even if only potentially direct or suitable for the violation of the criminal rules for which Legislative Decree 231 may apply. / 01.

Employees and members of the Company's corporate bodies are also obliged to report to the SB any conduct in violation of the Model.

2.2 CONFIDENTIALITY AND RESPECT OF INTELLECTUAL PROPERTY

Recipients are required to preserve Kab-lem's wealth of knowledge: they are required not to communicate, disclose or use, if not authorized, the confidential information they have become aware of during the activity carried out by the Company.

All confidential information is handled, in compliance with current reference legislation, with methods suitable for ensuring maximum transparency to the directly concerned and inaccessibility to third parties, except for justified and exclusive business reasons.

Kab-lem operates in full respect of the intellectual properties of others. It therefore expressly forbids anyone working on its behalf to acquire and / or use in any way tangible or intangible assets in violation of the confidentiality obligations, or of licenses, trademarks, patents, copyrights, or other intellectual property rights of third parties.

Without prejudice to the obligations of confidentiality, communications within the Company and towards public authorities who request them in the exercise of their functions, are based on transparency and full cooperation, so that the information is transmitted in a complete, understandable and accurate.

2.3 CONFLICTS OF INTEREST

Directors, employees, and personnel seconded to the Company are required to act in the best interest of Kab-lem. They must therefore avoid any situation of conflict of interest, including with regard to family members and relatives, which could affect their independence of judgment. They are required to communicate such situations of interest to their superior and to the SB . In particular, the activities carried out for subjects not belonging to the Kab-lem group must be communicated in writing.

2.4 PROHIBITIONS OF DISCRIMINATION AND WORK ENVIRONMENT

Relations with employees are based on merit criteria, and on the principles of objectivity, reasonableness and equal opportunities, enhancing skills and promoting the development of professionalism. Acts of discrimination on grounds of sex, language, nationality, religion, personal or social conditions, personal opinions or trade union membership are prohibited.

Kab-lem promotes a work environment in which, as far as possible, everyone is free to behave in accordance with the precepts of their respective religions, including with regard to prayers, the intake of food and drink, and the celebration of holidays.

2.5 PROTECTION OF HEALTH AND THE WORKING ENVIRONMENT

Kab-lem carries out business activities in compliance with the primary health interests of those who come into contact with the Company's workplaces and environmental protection, avoiding as much as possible exposure to relative risks, or in any case, operating at the maximum possible reduction of these, in relation to the knowledge and the techniques available.

Recipients must comply with the provisions issued by the Company regarding the protection of health and safety in the workplace and environmental protection.

2.6 COMPETITION

Kab-lem carries out its business activities in compliance with fair competition, a fundamental value for the development of the market and for the protection of the interests of consumers and the community. The Recipients of the Code of Conduct must refrain from any behavior that could harm the image of the Company.

2.7 SOCIAL ACCOUNTABILITY

In addition to the other provisions contained in this Code of Conduct regarding the protection of labor and workers, Kab-lem pursues the objective of effectively managing the problems of social and ethical impact within its strategic business vision.

To this end, the Company ensures working conditions in the context of its own business situations that comply with the principles of social responsibility sanctioned; in particular, the Company undertakes - and requires the Recipients - to adopt behaviors aimed at:

- a. to exclude child labor and forced labor;
- b. recognize working hours that are not contrary to the law;
- c. pay a decent wage for the worker;
- d. guarantee the freedom of trade union membership;
- e. guarantee the right of workers to be protected by collective bargaining;
- f. guarantee safety in the workplace;
- g. guarantee the healthiness of the workplace;
- h. prepares a disciplinary system that respects the dignity of workers;
- i. prevent any discrimination based on sex, race, political, sexual or religious orientation.

3 AREAS OF APPLICATION

3.1 PRINCIPLES OF THE ORGANIZATION

The Recipients who act on behalf of the Company in the context of activities also considered potentially at risk of committing crimes are required to ensure full compliance with the laws and regulations in force in the countries where they operate and with the principles of this Code of Conduct. Kab-lem promotes the dissemination within its organization of a culture based on the principles of legality, segregation of decision-making processes, responsibility and transparency, control of financial flows, and awareness of the positive contribution that internal controls give

to the improvement of efficiency. Employees and members of corporate bodies, within the scope of the functions performed, are responsible for the definition and proper functioning of the control system envisaged by the Model. The Company's control and supervisory bodies (board of statutory auditors, auditing company and SB) have free access to data, documentation and information useful for carrying out their activities. The directors, managers and employees of the Company are required to behave with the utmost availability, transparency, collaboration, promptness and professionalism towards the control and supervisory bodies. Under no circumstances are exceptions to this behavior allowed.

3.2 3.2 RELATIONS WITH EMPLOYEES

The Company intends to build a working environment that promotes adherence to the principles set out here at all levels, including through targeted training, and requires senior and non-top managers, each within their area of competence, to adopt behaviors consistent with said principles. Furthermore, the Company:

- a. guarantees the physical and moral integrity of its staff as well as working conditions that respect individual dignity and healthy and safe working environments;
- b. carries out the selection of personnel based on the correspondence of the candidates' profiles and their specific skills, with respect to what is expected and to the business needs as they result from the request made by the requesting function and, always, in compliance with equal opportunities for all interested parties ;
- c. adopts criteria of merit, competence and in any case strictly professional for any decision relating to the employment relationship with its employees and external collaborators; discriminatory practices in the selection, hiring, training, management, development and remuneration of personnel, as well as any form of nepotism or favoritism, are expressly prohibited.

The Company undertakes to ensure that in its corporate organization the pre-established annual objectives, both general and individual of the employees, are such as not to lead to unlawful conduct and are, instead, focused on a possible, specific, concrete, measurable and related to the expected time for their achievement. Employees must also refrain from:

- a. from the pursuit of personal interests to the detriment of corporate ones;
- b. from the exploitation of the name and reputation of Kab-lem for private purposes and similarly from the exploitation for personal purposes of the position held within the Company and of the information acquired during the work performance;
- c. from the use of corporate assets for purposes other than those proper to them;
- d. from useless consumption or from the non-rational use of means and resources;
- e. from the dissemination to third parties or from the use for private or otherwise improper purposes of information and news regarding Kab-lem or scientific, technological or commercial partners;
- f. from carrying out work duties - even free of charge - in contrast or in competition with the Company;
- g. from the use in any way of information or technical or scientific notions that has not been duly and previously authorized;
- h. non-compliance, protection, conservation and functionality of the goods made available to them.

3.3 RELATIONS WITH PARTNERS, CUSTOMERS AND SUPPLIERS

In maintaining relations with Kab-lem's customers and suppliers, the directors and employees abide by the principles and provisions of the Code of Conduct. Procurement operations for objectively or subjectively fictitious goods or services or for reasons of favor are prohibited. Procurement operations of goods or services with the aim of influencing the independence of the work of public officials and persons in charge of public service, both Italian and from another State, are prohibited. Procurement operations for goods or services for which the criminal origin is even suspected (eg theft, tax fraud, infringement of patents, trademarks, copyright) are prohibited. In relations with customers and suppliers or with other subjects with whom they come into contact for work reasons, employees cannot accept compensation, gifts or preferential treatment; the employee is obliged to inform his / her hierarchical manager of offers received in this regard. Similarly, it is forbidden to offer or pay undue remuneration, gifts or favorable treatment of more than symbolic value and in any case unrelated to normal relations of courtesy, with the intention of unlawfully favoring the interests of the Company.

3.4 RELATIONS WITH OTHER STAKEHOLDERS

Kab-lem is committed to carrying out its business activity ensuring an ecologically sustainable development. In order to protect and safeguard the environment, in compliance with current legislation, the Company plans its activities in such a way as to balance its economic initiative and essential environmental needs.

Kab-lem does not make contributions of any kind, directly or indirectly, to political parties, movements, committees and political and trade union organizations and their representatives and candidates except in the forms and methods provided for by current legislation.

3.5 SAFETY MANAGEMENT SYSTEM

Kab-lem undertakes to take all necessary measures to protect the physical and moral integrity of its workers and in particular to ensure that:

- a. the exercise of the business activity is carried out in compliance with the legislation in force regarding the safety, hygiene and health of workers and is considered a priority;
- b. the risks for workers are, as far as possible guaranteed by the evolution of the best technique, also avoided by choosing the most appropriate and least dangerous materials and equipment and such as to mitigate the risks at source;
- c. unavoidable risks are correctly assessed and suitably mitigated through appropriate collective and individual security measures;
- d. the information and training of workers is disseminated, updated and specific with reference to the job performed;
- e. consultation of workers is guaranteed, also through the RLS, on health and safety in the workplace;
- f. deal quickly and effectively with any safety needs or non-conformities that emerge during work activities or during checks and inspections;
- g. the organization of work and the operational aspects of the same are carried out in such a way as to safeguard the health of workers, third parties and the community in which the Company operates.

To pursue the aforementioned purposes, organizational, instrumental and economic resources are allocated with the aim of ensuring full compliance with the accident prevention regulations in force and the continuous improvement of the health and safety of workers in the workplace and the related prevention measures.

3.6 ENVIRONMENTAL MANAGEMENT SYSTEM

As part of the current legislation on environmental protection, Kab-lem agrees to adopt an overall management approach to environmental issues that allows them to be addressed in a global, systematic, coherent and integrated way and with a view to continuous improvement of its environmental performance.

In particular:

- a. the Company conducts its business responsibly in order to guarantee respect for the environment as a strategic value;
- b. Identification, analysis, forecasting, prevention and control of the environmental impact of its activities are part of the procedures usually applied by the Company;
- c. Organization and the environmental management model are constantly modified and updated and the environmental performance improved in relation to changes in internal and external factors;
- d. Waste, energy consumption and CO₂ reduction are considered a way to reduce the impact on the environment, but also tool to improve efficiency;
- e. The initiative of all the actors within the organization is activated, motivated and valued;
- f. Fair and transparent communication and interaction with external parties interested or involved in the environmental performance of the company is favored and supported.

To pursue this goals, organizational, instrumental and economic resources are allocated with the aim of ensuring full compliance with current legislation and protection of environment, as well as a wise and rational use of natural resources. Because of these reasons, the Company adopts a business approach based on the principles of precaution, preventive action and correction, where necessary, of the risk of environmental damage.

4 WHISTLEBLOWING POLICY

Anyone who detects or becomes aware of possible unlawful conduct or irregularities carried out in the performance of the work activity or which have an impact on it is required to report without delay the facts, events and circumstances that they believe have led to such violations. and / or conduct that does not comply with the Group's principles.

Reports can be made anonymously and must be documented and detailed, so as to provide the useful and appropriate elements to allow an appropriate verification activity on the validity of the reported facts. In the case of a non-anonymous report, Kab-Lem undertakes to guarantee the anonymity of the reporting party.

The Report can be made by:

- insertion of the same in the appropriate box;
- sending an e-mail to odv@kablem.com ;
- paper letter, sent to Kablem Spa, to the attention of the plant manager, who will take care of transmitting the report to Kab-Lem.

4.1 CONFIDENTIALITY AND PROHIBITION OF RETORSION

In encouraging the Recipients to report possible illegal behavior or irregularities, Kab-Lem guarantees the confidentiality of the Report and the data contained therein, as well as the anonymity of the Reporting party or of whoever sent it, even in the event that the same should subsequently prove to be incorrect or unfounded. Kab-Lem reserves the right to take appropriate action against anyone who carries out, or threatens to carry out, retaliatory acts against those who have submitted Reports in accordance with this Policy, without prejudice to the right of assignees to legally protect themselves. If criminal or civil liability related to the falsity of what has been declared or reported has been found on the part of the Reporting party.

4.2 VERIFICATION ACTIVITIES ON THE BASIS OF REPORTING

The verification activities regarding the validity of the circumstances represented in the Report are the responsibility of the Supervisory Body of Kab-Lem, which is entrusted with a timely and accurate investigation, in compliance with the principles of impartiality, fairness and confidentiality towards all the subjects involved. At the outcome of the verification phase, a summary report of the investigations carried out and the evidences emerged is prepared, sharing it, based on the results, with the competent company functions, in order to define any intervention plans to be implemented and the actions to be initiated to protect Kab-Lem. Otherwise, should the absence of sufficiently detailed elements emerge at the end of the analyzes or, in any case, the groundlessness of the facts referred to in the Report, the latter will be filed, together with the related reasons, by the SB .