



CODE OF ETHICS

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This Code of Ethics was approved by the Board of Directors of DIMAC S.r.l. [private limited liability company] on 8th June 2023.

Preamble

For more than 35 years DIMAC S.r.l has been a milestone in the production and marketing of polyurethanes, coloring pastes and additives for PU / TPU. DIMAC S.r.l. is aware that the authority of a company is recognized not only by the skills of its staff and the high quality of the service provided to customers, but also by the attention paid to the needs of the entire local community.

The founding principles that have always distinguished our company have been summarized in a Code of Ethics and Conduct in compliance with laws and regulations in force and market standards.

The cardinal principle of our policy, in which DIMAC S.r.l. firmly believes, is art. 41 of the Constitution, according to which private economic initiative "*cannot be carried out in contrast with public interest or in such a way as to damage security, freedom, human dignity.*"

All those who work within our company as well as all those who collaborate with our company are required to know and comply with our Code of Ethics and Conduct. The mission of DIMAC S.r.l. is inspired by excellence in the market in which it operates, through Sustainable Development, safeguarding the Environment and the Safety of the people involved. We want to achieve our objectives with the consistency of a behavior respectful of Social Ethics, get satisfaction and ensure added value for the Employee, for the Customer and, in general, for the local Community.

Purposes and Addressees

This Code of Ethics (hereinafter, the "**Code**") illustrates the set of ethical and moral principles that underpin the activities of DIMAC S.r.l. (hereinafter, "Company") as well as the lines of conduct adopted by the Company both within its business (in relations between employees) and externally (in relations with institutions, suppliers, customers, business partners, political and trade union organizations as well as media outlets (hereinafter, the "**Stakeholders**").

This Code is binding on directors and employees of DIMAC S.r.l. as well as on all those who work and collaborate, permanently or for a fixed term, on behalf of the Company (hereinafter, the "Addressees").

Employees, in addition to fulfilling the general duties of loyalty, fairness and execution of the employment contract in good faith, must scrupulously comply with the provisions of this Code. In addition, this Code must be considered supplementary to the disciplinary system applied to the company's employees and must be brought to the attention of all workers by posting it in a place accessible to all, and / or through the existing electronic means of corporate communication. The violation of the rules of the Code may constitute a breach of the obligations of the employment relationship or a disciplinary offense, with all legal consequences, also with regard to job retention and may involve, in addition to the application of disciplinary sanctions, also compensation for damages deriving from it.



All addressees of the Code of Ethics are required to comply with laws and regulations in force; under no circumstances may the pursuit or performance of the company's interest in violation of the law be pursued.

1. General Principles

The company is constantly committed to complying with national labour regulations, as well as international conventions and recommendations, including the resolutions of international bodies such as the Universal Declaration of Human Rights, the ILO (International Labour Organization) Conventions, the UN Convention (United Nations Organization) on the Rights of the Child, the UN Convention on Discrimination against Women. The conduct of the Addressees, at all company levels, is based on the principles of legality, fairness, non-discrimination, confidentiality, diligence, and loyalty. To this end, it is imperative that the following governing principles are respected:

- **Legality**

DIMAC S.r.l. operates in absolute compliance with the law and this Code.

All Addressees are therefore required to comply with all applicable law and bring themselves constantly up to date about changes in regulations, also taking advantage of the training opportunities offered by the company.

The Company considers the transparency of accounts and financial reporting a fundamental principle for the conduct of its activities and for the protection of its reputation.

- **Duty to Act Fairly**

Fairness and moral integrity are an unswerving duty for all Addressees.

All Addressees are required not to establish any privileged relationship with third parties, which is the result of external solicitations aimed at obtaining improper advantages.

In carrying out their activities, Addressees are required not to accept gifts, favors or economic benefits of any kind (except gifts of modest value) and, in general, not to accept any compensation in order to grant advantages to third parties improperly.

In turn, all Addressees must not give money or goods to third parties or otherwise offer illicit benefits or favors of any kind (except gifts of modest value or gifts as a matter of business courtesy authorized by the Company) in connection with the activity they provide for the benefit of DIMAC S.r.l.

- **Non-Discrimination**

In relations with Stakeholders and especially in the selection and management of personnel, in the work organization, in the choice, selection and management of suppliers, as well as in relations with Bodies and Institutions, DIMAC S.r.l. commits itself to avoid any discrimination on grounds of age, sex, race, sexual orientation, health, political and trade union opinions, religious faith, culture and nationality of its stakeholders.

- **Duty to Preserve Confidentiality**



In general, all information, data, documents and business secrets are managed in the respect of the confidentiality and the privacy of the interested parties and, if appropriate and / or possible, with the guarantee of intellectual property rights in order to avoid causing damage to the company. It is therefore expressly forbidden for all employees and collaborators to:

- disclose information, data and/or documents outside without express authorization and use them for their personal advantage;
- spread or use information relating to the business and its production methods in such a way as to cause damage to it;
- act with the company means of any kind for the achievement of profits or private interests or in competition with business activities.

All employees and collaborators are required to:

- maintain the strictest and absolute confidentiality of all information, data and documents they are aware of by virtue of their work activities;
- communicate to the Departmental Managers any requests for information concerning the company, received during the performance of their work activities, avoiding meeting the requests without express specific authorization to that effect;
- acquire and process only the data required and appropriate for the purposes directly related to their job function and keep them so that unauthorized third parties are prevented from becoming aware of them.

- **Duty to Act Diligently**

The relationship between DIMAC S.r.l. and its employees is based on mutual trust: employees are, therefore, required to work to promote the interests of the company, in compliance with the values set out in this Code. Addressees must refrain from any activity that may conflict with the interests of DIMAC S.r.l., giving up pursuing their own interests in conflict with the legitimate interests of the Company.

In cases where the possibility of a conflict of interest can be depicted, Addressees are required to contact, without delay, their senior supervisor so that the company can evaluate, and possibly authorize, the potentially conflicting activity.

In cases of violation, the Company will take all appropriate measures to put an end to the conflict of interests, reserving the right to act for its own protection.

- **Duty to Act Loyal**

DIMAC S.r.l. and all Addressees undertake to achieve fair competition, in compliance with national and Community legislation, in the awareness that virtuous competition is a healthy incentive to innovation and development processes, also protecting the interests of both consumers and community.

- **Child Labour**

Do not use child labor in the realization of any product or in the provision of any service, where child labor



means the provision of persons under the age of 15, unable to attend compulsory school and / or lead a life that corresponds to their age.

- **Workers' Health and Safety**

The Company must provide their employees with a safe and healthy working environment, with adequate services, with monitoring tools and protection from risk material and situations, in accordance with laws and regulations in force. In particular, as required by law, the Company must carry out an in-depth risk analysis, take corrective action following reports, provide adequate and regular training, ensuring that it is comprehensive, understandable and effective for all workers; pay attention to the use of PPE, the presence of first aid in the workplace and ensure proper evacuation in case of imminent danger.

- **Disciplinary Procedures**

Staff need to be treated with dignity and respect. Do not tolerate the use of corporal punishment, mental or physical coercion, verbal abuse towards staff and any other form of severe or inhuman treatment. The disciplinary measures that can be taken are those provided for according to laws and regulations in force.

- **Working Hours and Wage**

Working hours must respect the total number of hours provided for in the National Labour Agreement and overtime, when necessary, must be suitably compensated and should not exceed what is provided in the relative laws and regulations in force; in particular, it is important to ensure that workers enjoy their holidays. However, employees must be guaranteed at least one day off every seven. Workers must be paid a salary that complies with the laws and regulations in force that determine the minimum wage.

- **Forced or Compulsory Labour**

Do not employ involuntary staff (prisoners, people who are declared insolvent towards the company), who suffer non-legal restrictions on their freedom to leave at any time (retention of identity papers, salaries not paid and kept as a deposit), who are not protected by a form of contract.

In particular, do not use undeclared work, do not oblige employees in any way to continue working for the company. Staff must have the right to leave the workplace at the end of their standard working hours and must be free to terminate the employment relationship, providing information on time.

2. Relations with Employees and Staff

3.1 Selection of Staff

Staff must be evaluated and selected according to fairness and transparency, respecting equal opportunities in order to combine the needs of DIMAC S.r.l., with the professional profiles, ambitions and expectations of the candidates.

The staff recruited, also through the implementation of this Code, must receive clear and correct information about roles, responsibilities, rights and duties of the parties.

3.2 Staff Management

DIMAC S.r.l. protects and enhances its human resources, committing itself to maintaining constant the conditions necessary for the professional growth, knowledge and skills of each person, carrying out the appropriate training for professional updating and any initiative aimed at pursuing this goal.

The Company undertakes to combat episodes of mobbing, stalking, psychological violence and any discriminatory behaviour or any behaviour that is damaging to a person's dignity both inside and outside the company premises.

Relations between employees must be conducted with loyalty, fairness and mutual respect, in compliance with the values of civil coexistence and the freedom of people.

3.3 Working Environment

DIMAC S.r.l. undertakes to offer its staff a healthy, safe working environment that respects the dignity of every worker.

Safety in the workplace is ensured both by strictly implementing the provisions of the law in force, and by actively promoting the culture of safety through specific training programs. Staff training is a key element of the management system adopted.

DIMAC S.r.l. protects the health of its workers, also ensuring compliance with hygiene and health prevention standards. All employees and/or staff must be aware of the legal implications relating to their activities; the Departmental Managers are required to provide them with the necessary information and instructions. In this context, on the basis of their functions and competences, workers are obliged to:

- observe the rules, procedures, instructions relating to the protection of health, safety and the environment, and in accordance with the company Quality and Safety Management System;
- prevent and/or eliminate situations that may generate risks inside and outside the Company;
- safeguard the safety of each employee and/or staff;
- ensure that technological development is always coordinated with respect for the environment.

3. Company's Management

4.1 Compliance with Internal Procedures

DIMAC S.r.l. believes that both management efficiency and culture of control are essential elements for



achieving objectives.

Addressees are required to strictly observe the internal procedures and instructions of the company.

Addressees must act on their respective authorization profiles and must keep all appropriate documentation to keep track of actions taken on behalf of the company.

4.2 Accounting Management

In accounting management activities, Addressees are called to act in compliance with the principles of truthfulness, accuracy and transparency, so that the reputation of DIMAC S.r.l. is protected both internally and externally.

Compliance with these principles also allows the company to plan its operational strategies based on its real economic and financial situation.

All entries reported in the accounts must therefore be supported by complete, clear and valid documentation, avoiding any form of omission, falsification and / or irregularity.

In the event of assets or economic elements based on assessments and estimates, their recording must be guided by criteria of reasonableness and prudence.

4.3 Protection of Corporate Resources

Addressees perform their duties trying to limit and make the use of company resources more efficient.

Addressees are required to correctly apply the security provisions to protect hardware devices from unauthorized access, which could seriously infringe personal data protection rights of DIMAC S.r.l. staff and clients.

4.4 Communication

DIMAC S.r.l. provides Stakeholders with suitable communication tools through which they can interact with the company to submit their requests, ask for clarification or lodge a complaint.

The dissemination of information to Stakeholders must be complete and accurate so that Addressees are allowed to make correct and informed decisions.

The advertising promotion of DIMAC S.r.l. respects ethical values, protecting minors and rejecting vulgar or offensive messages.

4. External Relations

5.1 Relations with Authorities and Public Administration

Relations with the Authorities and the Public Administration must be based on maximum clarity, transparency and collaboration, in full compliance with the law and according to the highest moral and professional standards.

In relations with Public Officials, with Officers charged of a Public Service, and with the Public Administration in general, the authorized Addressees will abide by the highest levels of correctness and integrity, refraining



from any form of explicit or veiled pressure aimed at obtaining any undue advantage for themselves or for DIMAC S.r.l.

In this regard, the authorized Addressees will be required to strictly observe the provisions of this Code, as well as, more generally, the provisions of the directives given by the management of DIMAC S.r.l.

5.2 Relations with Political Organizations and Trade Unions

DIMAC S.r.l. does not favour or discriminate any political organization or trade union.

The Company refrains from providing any undue contribution in any form to parties, trade unions or other social organizations, except for specific exceptions and in any case always within the limits of what is permitted by regulations in force.

Addressees are required to refrain from any direct, indirect or boasted pressure against politicians or trade union representatives.

5.3 Relation with Clients and Suppliers

Addressees relate with third parties with courtesy, competence and professionalism, in the belief that the protection of the image and reputation of the company, as well as the achievement of corporate objectives, depend on their behaviour.

Addressees must especially refrain from any form of unfair or deceptive behaviour that may lead clients or suppliers to rely on unfounded facts or circumstances.

Addressees are required to constantly work to offer punctual and high-quality services to clients, trying to limit any form of disservice or delay to maximize clients' satisfaction.

Relations with suppliers are based on loyalty, fairness and transparency.

The choice of suppliers is made according to objective criteria of cost-effectiveness, opportunity and efficiency.

The choice of suppliers on purely subjective and personal bases or, in any case, by virtue of interests contrary to those of companies, is precluded.

Addressees must put in place every possible control so that suppliers and clients are also able to comply with the fundamental ethical principles set out in this Code.

5.4 Relations with External Collaborators and Consultants

When the company commits a professional task to consultants and / or external collaborators it is mandatory to:

- be inspired (as criteria for choosing and managing relationships) by principles of competence, cost-effectiveness, transparency and fairness, also evaluating the moral and professional integrity of the professionals to be involved;

- ensure that there are no situations of incompatibility and/or conflict of interest;
- commit the other party to comply with the ethical principles contained in the Code;
- ensure that all payments and/or sums, for any reason paid, are suitably recorded and are in any case proportionate to the activity carried out, also in consideration of market conditions.

5.5 Privacy Policy

DIMAC S.r.l. undertakes to ensure the protection and confidentiality of the personal data of Addressees and Stakeholders, in compliance with all applicable legislation on the protection of personal data.

Addressees are required not to use confidential information belonging to employees, external collaborators or third parties, acquired during their employment, for purposes unrelated to the exercise of this activity, and in any case to always act in compliance with the confidentiality obligations assumed by DIMAC S.r.l. towards all Stakeholders.

5.6 Dissemination, Communication, Training

The Code of Ethics, with each update, is brought to the attention of all interested parties, inside and outside the Company, through specific communication activities. The Code is published on the www.dimacweb.it website. A copy of the Code of Ethics, on paper, is distributed to the Directors. Employees, and all third parties who enter into contractual relations with DIMAC S.r.l. are sent a copy, paper and / or by e-mail, of company information letter concerning the adoption and retrieval of the Code of Ethics on the company website with the invitation to read it and comply with it. In addition, several copies of the Code of Ethics will be made available at various points accessible to staff and all third parties visiting the company to ensure continuous consultation of the principles set forth therein.

5. Internal Control System

Compliance with the provisions of this Code is entrusted to the careful, reasonable and close monitoring of each of the Addressees, as part of their respective roles and functions within the company.

All Addressees are invited to report to their direct superiors all facts and circumstances which are potentially in contrast with the principles and requirements of this Code.

The management of DIMAC S.r.l. and the bodies in charge for this purpose take all necessary measures to put an end to violations, being able to resort to any disciplinary measure in compliance with the law and workers' rights, including trade union rights.

6. Guidelines for the Penalty System

The internal control system is oriented towards the adoption of tools and methodologies aimed at countering potential corporate risks, in order to ensure compliance not only with the laws, but also with internal provisions and procedures.

In fact, the violation of the principles set out in this Code and in the procedures indicated in the internal controls compromises the relationship of trust between the Company and its directors, employees, consultants, collaborators in their various capacities, clients, suppliers, commercial and financial partners.

These violations will therefore be immediately prosecuted by DIMAC S.r.l. in an incisive and timely manner, through the adoption of appropriate and proportionate disciplinary measures.

The effects of violations of the Code of Ethics and internal protocols must be taken into account by all those who, for whatever reason, have relations with DIMAC S.r.l. Depending on the seriousness of the conduct carried out by the person involved in one of the illegal activities provided for by this Code, DIMAC S.r.l. will immediately take appropriate measures, regardless of the possible exercise of criminal prosecution by the judicial authority.

Without prejudice to the foregoing, conduct in violation of the Code of Ethics constitutes:

- serious breach for employees (workers, employees, executives and managers), with the sanctions, applied according to the severity, provided for by the CCNL (National Collective Labour Agreement) for the category (verbal warning, written reprimand, fine not exceeding three hours of pay, suspension from work without pay up to a maximum of three working days, dismissal for just cause and justified ground); in the event of pending criminal proceedings or execution of a measure restricting personal freedom taken against the employee, before adopting the disciplinary measure, the sanction of suspension from service and remuneration may be adopted, for the duration corresponding to the outcome of the criminal prosecution or until the end of the duration of the measure restricting personal freedom;
- just cause for termination of the mandate of the directors;
- cause of immediate termination of the relationship, in the most serious cases, for external workers and semi-subordinate employees;
- cause of immediate termination of the relationship, in the most serious cases, for suppliers, direct and indirect subcontractors.

The identification and application of sanctions will always take account of the general principles of proportionality and appropriateness with regard to the alleged infringement.

In all the above-mentioned assumptions, DIMAC S.r.l. also reserves the right to exercise all the actions it deems appropriate for compensation for the damage suffered as a result of any behaviour in violation of this Code of Ethics.