



CODE OF ETHICS AND CONDUCT

Endura S.p.A.

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This Code of Ethics dictates the measures that Endura S.p.A. with registered office in Viale Pietramellara 5, 40121 Bologna, Italy (hereinafter referred to as "Endura" or the "Company") intends to adopt from an ethical-behavioural point of view in order to adapt its structure to the requirements of Italian Legislative Decree no. 231/01 (on the subject of the administrative liability of legal persons).

Specifically, it introduces a clear, explicit definition of ethical and social responsibilities towards all persons directly or indirectly involved in the Company's activities, with the aim of preventing unlawful or irresponsible conduct by those who work in the name of or on behalf of the Company.

Furthermore, through the enunciation of general ethical principles and rules, it allows for the recognition of unacceptable behaviour.

It is the task of Endura's Board of Directors to approve the Code of Ethics and Conduct and to monitor its effectiveness, in cooperation with the Supervisory Body pursuant to Italian Legislative Decree no. 231/01 (hereinafter also referred to as the "**Supervisory Body**" or "**SB**"), the body set up to supervise the operation of and compliance with the Management and Control Model pursuant to Italian Legislative Decree no. 231/01 adopted by the Company (hereinafter also referred to as the "**231 Model**" or "**Model**"), which this Code is an integral part of.

In fact, pursuant to Articles 6 and 7 of Italian Legislative Decree no. 231/01, as part of the internal control system the Code of Ethics constitutes one of the prerequisites of the 231 Model and of the sanctions system envisaged therein.

Endura supervises the effective observance of the Code, and in coordination with the Supervisory Body prepares adequate information, prevention and control tools and ensures the transparency of people's conduct, as well as the discipline of any violations of the Code where necessary.

Finally, note that the Code of Ethics does not replace and does not prevail over existing laws or the applicable National Collective Labour Agreement (CCNL).

GENERAL PRINCIPLES

ENDURA'S MISSION

Endura's primary objective is to be an innovative company in fine and specialty chemicals that creates and guarantees value for customers, employees, shareholders and the community, while contributing to uphold the reputation of Italian fine chemicals worldwide.

In pursuing this objective, Endura aims to act in accordance with the Code with rectitude, propriety and transparency.

All employees, directors, statutory auditors, shareholders, suppliers and contractors (hereinafter referred to as "**Recipients**") conform their actions and conduct to the principles and contents of the Code, each within the scope of their responsibilities and functions, aware that compliance with the Code is an essential part of their role. By putting in place adequate information, prevention and control tools, the Company ensures the correctness of people's conduct, intervening where necessary to discipline any violations of the Code, and will monitor effective compliance thereof.

In carrying out its activities, Endura acts in full legality, respecting the laws and regulations in force in any country it operates in, the Code of Ethics and the company's internal rules. To ensure that its activities

always remain compliant with the law, the Company is committed to staying up to date on any reforms that may arise in areas most relevant to the conduct of its business. Specifically:

- It strives to achieve its objectives through the pursuit of excellence in terms of innovation, quality, economic, social and environmental sustainability, by offering quality products and services on competitive terms and respecting free competition.
- It ensures full transparency of its actions vis-à-vis all stakeholders, while protecting the confidentiality required to safeguard the company's know-how.
- It condemns the use of illegal or otherwise improper conduct to achieve its objectives, and discourages the creation of conditions that may increase the risk thereof.
- It protects and values the people it works with.
- It promotes the health and quality of living conditions as part of labour relations.
- It respects the fundamental rights of people by protecting their moral integrity and guaranteeing equal opportunities. In internal and external relations, no conduct is permitted that is discriminatory based on gender, nationality, ethnic origin, genetic characteristics, language, religion or belief, personal or political convictions, membership in a national minority, disability, social or health conditions, age, sexual orientation or any intimate characteristic of the human person in general.
- It also ensures working conditions that respect the rules of good manners. It also takes action to ensure that intimidation or bullying does not occur in the work environment.
- It uses resources responsibly, in line with the goal of achieving sustainable development, respecting the environment and the rights of future generations.
- It discourages the pursuit of personal and/or third-party interests to the detriment of those of the company.
- It rejects any business opportunity that involves the use of any form of corruption.
- It puts in place organisational tools to enable the prevention of violations of the rules and principles of the Code and oversees their observance and concrete implementation.

PRINCIPLES OF REFERENCE

ANTI-MONEY LAUNDERING

Endura ensures that its economic and financial activities do not become an instrument to even potentially facilitate illegal activities or criminal and terrorist organisations.

Endura always applies the national and international anti-money laundering regulations and always verifies the information available on commercial counterparties, suppliers, partners and consultants with the utmost diligence in order to ascertain their respectability and the legitimacy of their activities before establishing business relations with them. It also makes sure that the operations it is a party to do not even potentially present the risk of facilitating the receipt, substitution or use of money or goods derived from criminal activities.

TRANSPARENCY OF ACCOUNTING RECORDS

Accounting transparency is based on the accuracy, truth and completeness of the information underlying the

related accounting records. Each member of the corporate bodies, management and workforce is obliged to cooperate within the scope of their responsibilities in order to ensure that events are correctly and promptly recorded in the accounting records.

Every operation or transaction must be authorised, verifiable, legitimate, congruous, consistent and correctly and promptly recorded and registered in the company accounting system in accordance with the criteria indicated by law and on the basis of the applicable accounting principles.

It is prohibited to engage in conduct that might impair the transparency and traceability of financial reporting.

Adequate supporting documentation of the activity carried out is kept on file for each operation:

- Easy to use and timely bookkeeping.
- The timely determination of the underlying characteristics and motivations.
- The identification of different levels of responsibility and division and segregation of duties.
- The accurate reconstruction of the transaction, also to reduce the likelihood of both clerical and interpretative errors.

PROTECTION OF PROPERTY

Endura manages its assets responsibly and protects them against any loss, damage or unauthorised use in the interests of shareholders and all stakeholders.

The company's property also includes intangible assets such as intellectual property rights and know-how in general.

SAFETY AT WORK

Endura is committed to acting scrupulously in compliance with the regulations in force on safety and hygiene at work, and to promote their application within the company.

The Company is also committed to disseminating and consolidating a culture of safety, developing a greater awareness of risks and promoting responsible conduct by all employees. The Company is ISO 45001 certified precisely because safety is at the heart of our work.

ENVIRONMENT

Endura believes in sustainable global growth in the common interest of all current and future stakeholders, and its investment and business choices are informed by a respect for the environment.

In compliance with regulations, Endura plans its activities by seeking a balance between economic initiatives and essential environmental necessities, constantly searching for products and processes – where technically and economically possible – that reduce the impact of its operations.

SOCIAL RESPONSIBILITY

Endura wants its operations in the world to be carried out respecting human rights.

The Company rejects child labour and exploitation, promotes fairness in labour relations and adopts the policy of fair remuneration and decent and adequate benefits with respect to the quality of work done and in relation to local economic conditions.

PROTECTION OF PERSONAL DATA

Endura is aware of the importance of the issue of privacy in every aspect of the company's operations.

For this reason, in full application of the principle of accountability, it is committed to implementing and keeping up to date all the measures necessary to comply with the requirements of Regulation EU 2016/679 (GDPR), as well as Italian Legislative Decree no. 196/2003, as adapted by Italian Legislative Decree no. 101/2018.

In general, personal data are:

- Processed lawfully, properly and transparently with respect to the data subject.
- Collected for specific, explicit and legitimate purposes and subsequently processed in a manner compatible with those purposes.
- Adequate, relevant and limited to what is necessary for the purposes they are processed for.
- Accurate and, where necessary, kept up to date. All reasonable steps must be taken to promptly delete or rectify data that are inaccurate with respect to the purposes they are processed for.
- Kept in a form that allows the identification of the data subjects for no longer than the purposes they are processed for.
- Processed in a manner that ensures adequate security of the personal data, including protection by suitable technical and organisational measures against unauthorised or unlawful processing or accidental loss, destruction or damage.

It is prohibited to collect or process sensitive data of data subjects except in the cases of exceptions envisaged in the law (e.g. to fulfil the obligations of the data controller or to protect the rights of the data subject in the execution of the employment relationship).

COMMUNICATION

Endura is aware of the importance that correct information about its activities has for the market and the community at large, and therefore ensures the greatest possible transparency in its relations with all stakeholders.

Endura communicates with the outside world in accordance with the criteria of propriety, clarity and equal access to information.

CONFLICTS OF INTEREST

Directors and employees are required to act in the best interests of Endura and to safeguard its reputation by avoiding any possible conflicts of interest.

Personal relationships must not influence company decisions in any way.

One must not pursue or defend one's own personal interests or those of third parties that may be or appear to be in conflict with the company's business.

Members of corporate bodies and employees may not use any confidential information acquired in the course of their work for Endura for purposes other than those pursued by the Company.

RELATIONS WITH THIRD PARTIES

PUBLIC ADMINISTRATION

Relations with representatives of the Public Administration, or in any case relating to dealings of a public nature, must strictly comply with applicable laws and regulations as well as with the specific relevant policies approved by the Company, and must in no way compromise the integrity and image thereof.

The assumption of commitments and the management of relations of any kind with the Public Administration, public officials or persons in charge of a public service are reserved exclusively to the company departments designated for such purpose and to authorised personnel.

Employees and contractors must not seek to influence the decisions of the public administrations they interact with in any way.

In any case, in the course of an interaction with the Public Administration:

- It is prohibited to offer, promise, pay money or other benefits – even of modest value – to the aforementioned parties for the pursuit of illegal purposes or to obtain advantages for oneself, for third parties or for the Company.
 - It is prohibited to offer employment opportunities to personnel belonging to the Public Administration involved in the negotiation or relationship or to their family members, or who have been or may be so involved in the near future.
- Any form of "facilitation payment" is also prohibited, this being understood to mean any type of payment or other giving of benefits made directly or indirectly to persons belonging to the Public Administration in order to expedite, facilitate or simply ensure the performance of an activity falling within their duties.

This type of conduct applies not only to direct payments and/or promises, but also to indirect payments and/or promises made in any form, including through consultants or third parties.

Endura does not provide contributions, advantages or other benefits to political parties, movements, or political or trade union organisations, nor to their representatives or candidates, except according to specific rules that allow it to comply with the principle of transparency.

RELATIONS WITH JUDICIAL AUTHORITIES

In the event of involvement in legal proceedings (administrative, civil or criminal), Endura is committed to acting in compliance with the law and the provisions of this Code of Ethics and Conduct.

Specifically, it is prohibited for corporate bodies and employees vested with powers to represent the Company in court to offer, promise or pay money or other benefits – even through intermediaries – to magistrates, judges, court clerks and witnesses in order to influence the outcome of the trial in favour of the Company.

SHAREHOLDERS

Endura is committed to providing shareholders with all necessary information and to professionally managing the Company's operations.

Management endeavours to ensure that the economic/financial performance is such as to safeguard and increase the value of the company in order to remunerate the risk the shareholders take by investing their capital.

CUSTOMERS

Endura bases the excellence of its products and services on customer care and a willingness to satisfy customer demands.

The sales policy is aimed at ensuring an immediate, qualified and expert response to customers' needs.

Endura intends to protect the value of fair competition by refraining from collusive, predatory or abusive conduct.

COMPETITORS

Endura recognises that fair, proper competition is key to the development of the company and the market, also in the interest of consumers, and manages its activities by promoting competition based on innovation, quality and the performance of its products.

RELATIONS BETWEEN COLLABORATORS AND THE COMPANY

HUMAN RESOURCES

Endura recognises the importance of human resources, in the conviction that the main success factor of any company is the professional contribution of the people working in it, within a framework of loyalty and mutual trust.

The company believes that the development of individual skills is a fundamental tool to increase the company's value.

The hiring of people on the one hand responds to the need to acquire professional skills and expertise in the market that are not present in the company, and on the other to the need to bring on young people to invest in to ensure the company's growth and development.

The search and selection of personnel to be hired is assigned to the responsibility of the human resources department and is carried out in compliance with current privacy regulations, solely on the basis of objective and transparent criteria, ensuring equal opportunities and avoiding any favouritism.

All personnel are employed under a valid employment contract in compliance with the regulations applicable in the place of employment. Any form of illegal employment is expressly prohibited and not tolerated.

At the time of hiring and during the initial induction period, each employee receives accurate information

with respect to the rules governing their employment relationship, prevention measures and procedures relating to health and safety in the workplace, company policies, the Organisation, Management and Control Model and the provisions of this Code in order to ensure that they are known from the start and to facilitate a faster integration into the company's life and culture.

Endura safeguards health and safety in the workplace and considers respect for workers' rights to be fundamental in the conduct of its business.

The management of labour relations is geared towards ensuring equal opportunities and fostering the professional development of each individual.

Dedication to work and perseverance in achieving goals are fundamental principles that must motivate the efforts of employees and contractors.

SUPPLIERS AND CONSULTANTS

Endura is committed to finding suppliers and external contractors with suitable levels of expertise and a willingness to adopt the Code's principles. Moreover, it promotes the building of lasting relationships for the progressive improvement of performance in the protection and promotion of such principles and contents.

When dealing with the procurement and supply of goods and external collaborations (including consultants, agents, etc.), the Recipients must:

- Obtain the cooperation of suppliers and external collaborators in constantly ensuring that the needs of customers and consumers are met to an extent that meets their legitimate expectations in terms of quality, cost and delivery times.
- Follow the internal procedures for the selection and management of relations with suppliers and external contractors and not to preclude any party meeting the requirements from competing for the award of a supply contract with the Company. When selecting such parties, apply only objective evaluation criteria in a declared and transparent manner.
- Observe and demand compliance with the contractual terms and conditions.
- Maintain a frank, open dialogue with suppliers and external contractors in a manner consistent with good business practices.

The remuneration to be paid must be commensurate with the service set out in the contract, and payments may in no way be made to a party other than the contractual counterparty, nor in a third country other than that of the parties or of performance of the contract (save in exceptional cases that are adequately motivated, and always in accordance with the laws in force in Italy and in the third country concerned).

Each supplier and consultant must be paid by bank cheque, collection order or bank transfer to a current account in the name of the contractor.

TOOLS

Endura does not limit itself to setting out the ethical principles that guide its activities, but puts in place the necessary tools to ensure that these principles are known and respected by all Recipients.

The Company promotes awareness of the Code as well as of all the relevant rules and procedures according to the functions and responsibilities of each Recipient, and implements initiatives specifically aimed at increasing awareness thereof.

Endura is committed to promoting and maintaining an adequate internal control system understood as a set of tools aimed at ensuring compliance with company rules and procedures.

Taken as a whole and together with all the specific implementing procedures approved by Endura, the Code must be considered an integral part of existing and future employment contracts pursuant to Article 2104 of the Italian Civil Code.

The violation of these provisions shall therefore constitute an offence of a disciplinary nature, and as such may be prosecuted and sanctioned by the Company in accordance with the provisions of the Disciplinary System and pursuant to and for the purposes of Article 7 of Italian Law no. 300/1970. Among other things, said offence may entail compensation for damages caused to the Company.

With regard to collaborators, agents, consultants, contractors and other third parties, signing or in any case adopting the provisions and principles set out in the Code is an essential condition for the stipulation of contracts of any nature between the Company and such parties. Therefore, the provisions approved, disclosed and accepted form an integral part of such contracts.

In view of the foregoing, any violations of specific provisions of the Code by third parties entitle Endura to terminate existing contractual relationships with such parties and may also be identified beforehand as grounds for express termination of the contract pursuant to Article 1456 of the Italian Civil Code.

The Company punishes conduct that violates the principles of the Code by adopting appropriate sanctioning measures in a manner that respects laws, collective agreements and contracts.

INTERNAL CONTROL SYSTEM AND METHOD FOR IMPLEMENTING THE CODE OF ETHICS AND CONDUCT

INTERNAL CONTROL SYSTEM

It is Endura's policy to disseminate a culture at all levels characterised by an awareness of the existence of controls and the assumption of a control-oriented mentality.

The attitude towards controls must be positive because of the contribution they make to improving efficiency.

Internal controls include all the tools necessary or useful to direct, manage and verify the Company's activities, with the aim of ensuring compliance with laws and procedures, protecting corporate assets and the health/safety of individuals, efficiently managing operations and providing accurate, complete accounting and financial data.

Specifically, the internal control system must reasonably allow:

- Compliance with applicable laws, procedures, the 231 Model and the Code of Ethics and Conduct.
- Compliance with the Company's strategies and policies.
- The protection of Endura's assets, both tangible and intangible.
- The effectiveness and efficiency of management.
- The reliability of internal and external financial, accounting and management

information.

- The effectiveness of the social responsibility policies adopted.

The responsibility for implementing an effective internal control system is shared by all levels of the organisation. Consequently, all employees are responsible for the definition and proper functioning of the control system within the purviews of their functions.

SUPERVISORY BODY

Endura has appointed a Supervisory Body with the following tasks related to the implementation of the Code of Ethics and Conduct:

- Monitor stakeholders' application of the Code of Ethics through the implementation of specific internal audit plans and by receiving any reports submitted by internal and external stakeholders.
- Receive and analyse whistleblowing reports of breaches of the Code of Ethics and Conduct.
- Ensure the protection of whistleblowers within the limits envisaged by law.
- Submit requests to administrative bodies for the application of any sanctions for violations of this Code of Ethics.
- Periodically report to the Board of Directors on the results of the activities carried out, noting any violations of the Code of Ethics.
- Express opinions on the revision of the most relevant policies and procedures in order to ensure their consistency with this Code.
- Periodically revise this Code where necessary.

In order to perform the aforementioned functions, the Supervisory Body is authorised by Endura to process personal data in accordance with current law.

VIOLATIONS OF THE CODE OF ETHICS AND CONDUCT

Endura promotes the prevention of any form of violation of this Code of Ethics, and to this end encourages stakeholders to promptly inform the Supervisory Body of any conduct committed in violation of this document.

In the event of an ascertained violation of the Code of Ethics, the Supervisory Body reports such matter to the Governing Body or to the functions delegated thereby and requests the application of any sanctions that may be necessary as envisaged by the disciplinary system adopted by the Company.

REPORTING OF UNLAWFUL CONDUCT AND WHISTLEBLOWING

Endura has put in place internal channels dedicated to reporting violations and unlawful conduct in compliance with the applicable whistleblowing regulation (Italian Legislative Decree no. 24/2023).

The management of the reports is delegated to an external function specifically identified for this purpose by the Company's governing body. The whistleblower is protected against acts of retaliation or discrimination on grounds related directly or indirectly to the report. The confidentiality of the whistleblower's identity is also ensured, except in cases expressly envisaged by law.

Reports received erroneously by persons other than the designated function must be forwarded to the

proper recipient promptly and in any case within seven days of receipt, with concurrent notification of such transmission to the whistleblower, especially in cases where the whistleblower expressly declares that they wish to benefit from whistleblowing protections or such intention can be inferred from the report. Otherwise, if the whistleblower does not expressly state that they wish to benefit from these protections and this intention cannot be deduced from the report, the report may be regarded as an ordinary report, and therefore not falling within the scope of Italian Legislative Decree no. 24/2023. For this reason, it is advisable for the whistleblower to specify in the report that they wish to keep their identity confidential and benefit from the safeguards envisaged in the event of retaliation.

The procedure detailing the methods for submitting whistleblowing reports is published on the Company's website, in the About Us section.

COMMUNICATION, INFORMATION AND TRAINING

The Code of Ethics and Conduct is brought to the attention of all internal and external stakeholders through specific communications.

In order to ensure the correct understanding of the Code, Management – also based on any guidance of the Supervisory Body – prepares and implements a periodic information and training plan aimed at fostering awareness of the principles and ethical standards contained in this document. Such training sessions can be differentiated according to the roles and responsibilities of the recipients.

GENERAL PRINCIPLES OF THE DISCIPLINARY AND SANCTIONING SYSTEM

An essential aspect for the effectiveness of this Code of Ethics and Endura's 231 Model is the provision of an adequate system of sanctions for any breaches of the rules of conduct imposed for the purpose of preventing the offences referred to in Italian Legislative Decree no. 231/01 and the internal procedures set out in the Model in general.

In this respect, Article 6, paragraph 2, letter e), of Italian Legislative Decree no. 231/01 provides that organisational and management models must *"introduce a disciplinary system capable of sanctioning non-compliance with the measures set out in the Model"*. Article 7, paragraph 4, letter b), also states that the effective implementation of the Model requires *"a disciplinary system capable of sanctioning non-compliance with the measures set out in the Model"*.

The violation of the principles set out in the Code of Ethics and in the procedures envisaged in the internal protocols set out in the 231 Model compromises the relationship of trust between Endura and its directors, shareholders, employees, consultants, collaborators in various capacities, suppliers and commercial and financial partners.

Such violations will therefore be pursued by the Company incisively, promptly and immediately through the disciplinary measures envisaged in the 231 Model, in an appropriate and proportionate manner.

The effects of violating the Code of Ethics and the internal protocols set out in the 231 Model must be taken seriously by all those who have dealings with Endura in any capacity. To this end, the Company disseminates the Code of Ethics and the internal protocols and makes known the sanctions envisaged in the event of their violation and the procedures for imposing them.