



CODE OF ETHICS

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Code of Ethics

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1. PREMISE

1.1 PURPOSES AND RECIPIENTS OF THE CODE OF ETHICS

The complexity of the markets in which Alfacomma Group¹ operates, the challenge of sustainable development and the need to take into account the stakeholders' expectations (*"Stakeholders"*), reinforce the importance of clearly defining the values and responsibilities that Alfacomma recognizes, accepts, shares and assumes. For this reason, the Alfacomma Group Code of Ethics has been adopted (hereinafter: *"Code"* or *"Code of Ethics"*), and is of fundamental importance for the efficiency, reliability and reputation of the Group that the Directors, Statutory Auditors, Executives, employees of Group Companies (hereafter, *"Alfacomma People"*, *"People," Recipients of the Code of Ethics "* or *"Recipients"*) operate in compliance with it.

In this scenario, it is the responsibility:

- of Alfacomma:
 - to promote the Recipients' knowledge of the Code;
 - to take into consideration the suggestions and observations that may come from the Stakeholders, with the aim of confirming or supplementing the Code;
 - to supervise compliance with the Code, preparing appropriate information, prevention and control tools and procedures, intervening, if necessary, with appropriate sanctions;
- of the Recipients:
 - to apply the Code of Ethics;
 - to report any non-fulfilment or failure to apply the Code:
 - to the Supervisory Body pursuant to Italian Legislative Decree 231/01 (hereinafter *"SB"*) of the company that it belongs to;
 - or, in the event that a company has not appointed a SB, to the Chief Executive Officer of its area (hereinafter referred to as *"CEO"*).

1.2 STRUCTURE OF THE CODE OF ETHICS

The Code of Ethics consists of:

- **general principles**, which define the reference values in the Alfacomma Group's activities;
- **criteria of conduct towards each kind of Stakeholder**, which provide the guidelines and standards that the Recipients are required to follow to ensure compliance with the general principles and to prevent the risk of unethical conduct;

¹ Below we will indicate Alfacomma SpA and all the companies that it controls directly and/or indirectly with *"Alfacomma"*, *"Alfacomma Group"* or *"Group"*.

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- **implementation mechanisms**, which describe the methods of publication of the Code of Ethics and the control system for compliance with the Code and its improvement.

2. GENERAL PRINCIPLES

2.1 COMPLIANCE WITH THE LAW

Alfagomma operates in compliance with the laws and regulations in force in the countries where it develops business, within the scope of its corporate purpose and in compliance with the principles established in the Code of Ethics, the procedures and the company documents (contracts, etc.).

The Recipients are therefore required, within the limits of their respective remits, to know and comply with the laws and regulations in force in the countries where the Alfagomma Group operates.

2.2 IMPARTIALITY

In decisions affecting relations with its Stakeholders, Alfagomma operates impartially, avoiding any discrimination based on age, gender, sexual orientation, health status, race, nationality, political opinions and religious beliefs of its stakeholders.

2.3 INTEGRITY AND LEGITIMACY OF CONDUCT

The conduct of Alfagomma People, inside and outside the Group, must be inspired by maximum integrity and legitimacy from a formal and material point of view.

2.4 VALUE OF THE HUMAN RESOURCES

The People of Alfagomma are a fundamental factor for its success. For this reason, the Group protects and promotes the value of human resources in order to improve and increase the knowledge and skills of each Person.

2.5 INTEGRITY OF THE PERSON

Alfagomma guarantees the physical and moral integrity of its associates, working conditions that respect individual dignity, the rules of polite conduct, and safe and healthy work environments.

Alfagomma is inspired by the protection and promotion of human rights, inalienable and essential prerogatives of human beings. The Group consider these rights the base for the construction of societies founded on the principles of equality, solidarity, repudiation of violence and war and on the protection of civil and political rights, of social, economic and cultural rights and of so-called third-generation rights, such as the right to self-determination, peace, development and environmental protection.

2.6 QUALITY OF THE PRODUCTS

Alfagomma aims its business towards the satisfaction and protection of its customers by listening to requests that can improve product quality. For this reason, the Group directs its research, development and marketing activities to high quality standards for its products.

2.7 ENVIRONMENTAL PROTECTION

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The environment is a primary asset that Alfagomma commits to safeguarding; to this end, it plans its activities by seeking a balance between economic initiatives and essential environmental requirements, in compliance with current legislation and the development of scientific research and best practices in the field.

3. CRITERIA OF CONDUCT TOWARDS THE STAKEHOLDERS

3.1 CRITERIA OF CONDUCT THAT APPLY TO ALL CATEGORIES OF STAKEHOLDERS

3.1.1 TRANSPARENCY OF CORPORATE INFORMATION AND ACCOUNTING

Alfagomma believes that the transparency of corporate information and the correct accounting posting of transactions are fundamental to its success. Therefore, the Alfagomma Group undertakes to:

- ensure that operations are properly authorized, verifiable and legitimate;
- provide, in a timely, thorough, and legally compliant fashion, all information, clarifications, data and documentation requested by the Stakeholders in the performance of their respective functions;
- organize audits and checks so that the corporate communications required by law are timely, truthful, and without omissions, and that they illustrate facts that are true, even if they are merely assessments;
- pay attention to disseminating to the market communications relating to transactions carried out with partners (customers, suppliers, etc.) listed on financial markets;
- ensure that all transactions are performed promptly, recorded thoroughly, accounted for and appropriately documented, in compliance with applicable accounting principles and best practices;
- ensure the confidentiality of the information in its possession, in line with the legislation in force in the countries in which it operates (hereinafter: "*current legislation*").

Alfagomma requires that its People:

- provide clear and complete information, not adopting conducts that could lead to inaccurate or incomplete information, so that Stakeholders are able to make autonomous decisions and are aware of the interests involved;
- ensure that every business operation is supported by clear and complete documentation. To this end, the Alfagomma People undertake to keep this documentation in the company records, so as to allow control over the reasons, the characteristics of the operation and the identification of those who, in the various phases, have authorized, carried out, recorded and verified it;
- not engage in conducts that could prejudice the transparency and traceability of corporate information;

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- collaborate, within their remit, so that the accounting events are represented correctly and promptly in the accounting records;
- use criteria of reasonableness and consistency when recording economic and financial elements based on assessments.

3.1.2 PROTECTION OF PRIVACY

Alfagomma undertakes to:

- protect information relating to its People and third parties, avoiding any improper use of this information;
- ensure that the processing of personal data carried out within the Group takes place in compliance with fundamental rights and freedoms, as well as the dignity of the persons concerned, as required by current legislation;
- process and collect personal data in a lawful and correct manner and, in any case, only for specific, explicit and legitimate purposes;
- adopt appropriate security measures for all databases in which personal data are collected and stored, to avoid risks of destruction and loss, unauthorized access or unauthorized processing.

To this end, Alfagomma asks its People to:

- ensure the confidentiality required by the circumstances for each item of news learned based on one's work function, without prejudice to the information obligations imposed by the current regulatory provisions;
- not use information acquired during the course of one's work for purposes not related to the performance thereof;
- acquire and process only the data that is necessary and appropriate for the purposes indicated to those who provided the data;
- keep and store the data so that unauthorized parties are prevented from knowing it;
- represent and order the data in such a way that any person authorized to access it can easily have a view of it that is as precise, exhaustive and truthful as possible;
- communicate the data to third parties (both inside Alfagomma and outside) only after confirming that they can be disclosed in the specific case.

3.1.3 GIFTS, BENEFITS AND PROMISES OF FAVOURS

Alfagomma:

- forbids its People from offering or promising, even indirectly, any undue money, gifts, goods or services in connection with relations with public officials, public service employees or private individuals, to influence their decisions, with a view to more favourable treatments or undue services or for any other purpose;

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- asks its People, at any level, who receive gifts of more than modest value or promises of favours or other benefits to acquire preferential treatments in the conduct of any business activity, to alert the Supervisory Body, which, after appropriate checks, will handle the situation through the appropriate Function, indicating the appropriate actions to be taken.

3.1.4 PROTECTION OF CORPORATE SECRECY AND COPYRIGHT

Alfagomma People are required to maintain the utmost confidentiality - and, therefore, not to unduly request or disclose news - on documents, know-how and business operations and, more generally, on all information learned due while performing their duties.

In carrying out its business, Alfagomma:

- adopts adequate measures and initiatives aimed at protecting intellectual property rights related to the use of computer and electronic programs and data and the integrity of the information made available to the public via the Internet;
- provides specific safeguards in its relations with suppliers, when the formulas and/or compositions of goods or trademarks to be used for the supplies are not indicated or provided by Alfagomma, so that the supplier ensures and guarantees that the goods and their intended use does not infringe the rights of third parties concerning industrial property (trademarks and patents).

Alfagomma requires its People to:

- pay attention to the communication and dissemination of news, documents and other data pertaining to negotiations, financial transactions, know-how (contracts, deeds, reports, studies, drawings, photographs, machines, production methods, etc.) and procedures as their disclosure to the outside could:
 - damage the interests of the Group;
 - not be possible due to contractual agreements;
- verify, before using creative ideas or artefacts (such as, by way of example, texts, illustrations, drawings, trademarks), that Alfagomma is the legitimate holder of the rights of economic exploitation or that it has obtained authorization for their use from the legitimate holders.

3.2 CRITERIA OF CONDUCT TOWARDS SHAREHOLDERS

3.2.1 CORPORATE GOVERNANCE

Alfagomma adopts a Corporate Governance system inspired by the highest standards of transparency and fairness in the management of the company, aimed at:

- the creation of value for Shareholders;
- the quality of customer service;
- the control business risks;
- transparency towards the market;

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- balancing the interests of all Shareholders.

3.2.2 INTERNAL CONTROL SYSTEM

Alfagomma undertakes to:

- promote and maintain an adequate internal control system, to be understood as the set of procedures and tools necessary or useful to address, manage and verify the Group's activities, with the objectives of:
 - ensuring compliance with company laws and procedures;
 - protect company assets;
 - manage activities optimally and efficiently;
 - provide accurate and complete accounting and financial data;
- encourage the spread within the Group of a culture characterized by the awareness of the existence of controls, raising awareness and informing its People about the existence, purposes and importance of the internal control;
- define procedures that identify the corporate parties responsible for the decision-making, authorization and performance of operations, in compliance with the control principle represented by the separation of duties and ensuring the traceability of each operation.

Alfagomma requires its People to engage in actively defining and participating in the correct functioning of the internal control system, with particular reference to compliance with the procedures and limits defined in the powers of attorney and in the company proxies.

3.2.3 PROTECTION OF CORPORATE ASSETS

To protect the integrity of the corporate assets, it is prohibited, except in cases where the law allows it and in the presence of specific resolutions of the competent corporate bodies, to:

- return the contributions in any form or release the Shareholders from the obligation to carry them out;
- distribute profits not actually achieved or allocated by law to a reserve, or reserves that cannot be distributed by law;
- purchase or subscribe shares in the Company or in parent companies;
- carry out reductions in the share capital, mergers or demergers in violation of the laws protecting creditors;
- fictitiously form or increase the share capital;
- satisfy, in the event of liquidation, the claims of the shareholders to the detriment of the company creditors.

3.3 CRITERIA OF CONDUCT IN RELATIONS WITH ASSOCIATES

3.3.1 BASIC PRINCIPLES

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For Alfagomma, its people are among the key factors to successfully compete on the market. For this reason, it protects and promotes their value and works to improve and increase the wealth of skills each of them has, so as to improve their expertise also for the benefit of its Stakeholders.

Honesty, loyalty, ability, professionalism, seriousness, technical skill and dedication are among the determining conditions to achieve the Group's objectives and represent the characteristics required by Alfagomma of its Directors, Statutory Auditors, Employees and associates in various capacities.

3.3.2 POLICIES FOR SELECTING AND ESTABLISHING THE EMPLOYMENT RELATIONSHIP

The Group's policy is aimed at selecting each employee and associate in various capacities according to the values and fundamental principles set out above, guaranteeing fair treatment based on individual technical and organizational skills and abilities. This will contribute to the achievement of the Group's objectives and to ensure that all in accordance with the ethical principles and values that inspire Alfagomma pursue them.

As part of the selection process, carried out in compliance with equal opportunities and without any discrimination on the privacy and opinions of the candidates, Alfagomma works to ensure that the hired resources correspond to the profiles necessary for its business needs, avoiding favouritism and facilitations of any kind and basing its choices on criteria of professionalism and competence.

Group personnel are hired exclusively with regular employment contracts, in compliance with the laws and regulations in force. In particular, Alfagomma does not allow and does not tolerate the establishment of working relationships, even by external associates, suppliers or business partners, that violate current labour legislation.

When the employment relationship is established, each resource receives information relating to:

- characteristics of the function and tasks to be performed;
- regulatory and remuneration elements, as regulated by the employment contract and/or by the specific rules of the country where the employment relationship is established;
- rules and procedures to be adopted to avoid any health risks associated with the work task.

3.3.3 PERSONNEL MANAGEMENT

The personnel management is based on principles of fairness and impartiality, avoiding favouritism or discrimination while respecting the worker's professionalism and skills. In pursuing the company's objectives, the worker must always operate with the awareness that ethics represents an interest of primary importance for Alfagomma. The Group will not tolerate any conduct conflicting with the law, current legislation, this Code of Ethics and the corporate procedures, even if such conduct appears to be abstractly aimed at benefiting the Company.

With regards to personnel management, Alfagomma undertakes to:

- offer, in compliance with the law, the contract, and the needs of the Group, job opportunities to workers in line with their current skills, making sure that everyone can enjoy fair regulatory treatment and remuneration, in line with the individual contribution provided to the Group;

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- adopt only criteria of merit and skill, and always strictly professional;
- always train, pay and manage people without any discrimination;
- create a work environment in which personal characteristics or orientations cannot give rise to discrimination;
- intervene to prevent abusive, discriminatory or defamatory interpersonal behaviours;
- promote, as much as possible, forms of work flexibility to facilitate the management of maternity status and, in general, child care.

Alfagomma requires its People, at every level, to collaborate to maintain a climate of mutual respect for the dignity, honour and reputation of everyone in the Group, prohibiting without exception any conducts that constitute physical or moral violence.

3.3.4 THE DEVELOPMENT OF PROFESSIONALISM

In the evolution of the employment relationship, Alfagomma undertakes to:

- create and maintain the necessary conditions so that the skills and knowledge of each person can evolve in such a way as to adequately cover their position, providing programmes aimed at professional development and the acquisition of skills appropriate to their role;
- develop the skills and expertise of the People, so that the efforts and creativity of individuals in their work find full expression for achieving their potential, compatibly with the expressed aptitudes;
- promote initiatives for growth, dissemination and systematization of knowledge aimed at defining reference guidelines aimed at guaranteeing operational uniformity.

To this end, Alfagomma requires:

- that all its People:
 - cultivate and solicit the acquisition of new skills, abilities and knowledge;
 - actively contribute to Knowledge Management processes to optimize the knowledge sharing and distribution system;
- that the Heads of the Functions pay the utmost attention to leveraging and increasing the professionalism of its associates by creating the conditions for the development of their abilities and the achievement of their potential.

3.3.5 INTEGRITY AND PROTECTION OF THE INDIVIDUAL

Alfagomma undertakes to create a work environment that offers people conditions that respect personal dignity, allow the full exercise of trade union and political rights and in which the characteristics of individuals cannot give rise to discrimination or conditioning. In this regard, Alfagomma:

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- is committed to complying and ensuring that its suppliers comply with the legislation in force concerning labour, with particular attention to child labour and the provisions of the law on health and safety;
- strives to overcome all forms of discrimination, corruption, exploitation of child or forced labour and, more generally, to promote the dignity, health, freedom and equality of workers, in compliance with the United Nations Universal Declaration, the Fundamental Conventions of the International Labour Organization (ILO) and the OECD Guidelines;
- demands that in internal and external work relationships there be no place for violence (physical and/or psychological), sexual harassment, or harassment related to personal and cultural differences, or attitudes that could be considered as harassment which are all, without exception, prohibited. To that end, it:
 - supervises to ensure that episodes of intimidation, violence, harassment or stalking do not occur in the workplace;
 - combats any attitude or behaviour that is discriminatory or harmful to any individuals (for example, in the case of insults, threats, isolation or excessive intrusiveness), of their beliefs and of their preferences;
 - prohibits engaging in sexual harassment or, more generally, behaviour that could jeopardize the peaceful performance of the assigned duties or otherwise detrimental to the worker's dignity;
 - requires avoiding conducts or speech that may disturb the sensitivity of the individual.

3.3.6 PROTECTION OF HEALTH AND SAFETY IN THE WORKPLACE

Alfagomma recognizes occupational health and safety as a right of the People and an important element of the Group's sustainability. Consistent with this:

- it undertakes to:
 - create a work environment that ensures its People work in conditions that respect occupational health and safety;
 - protect the health of workers, preparing all the necessary and appropriate measures, on a par with the best technical and scientific knowledge, in view of guaranteeing absolute compliance of the workplaces with the regulatory provisions in force;
 - disseminate and consolidate a culture of safety, protecting workers' health in the workplace, developing awareness of risks and promoting responsible behaviour by all employees and/or associates, specifically through appropriate Training and information courses;
 - work to preserve, especially with preventive actions, the health and safety of workers;
 - search for the necessary synergies, not only within Alfagomma, but also with suppliers, partners and customers involved in its business, to protect the health of its People;

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- requires that its People:
 - actively contribute to maintaining an optimal standard of safety at work, refraining from unlawful or otherwise dangerous behaviour;
 - promptly report to their supervisor or to the competent Function any situations of danger for their own safety or that of third parties;
 - scrupulously comply with the guidelines in matters of occupational health and safety provided by the staff in charge, refraining from conducts that put their own and others' safety at risk;
 - not expose themselves or other Recipients to hazards that could cause them injury or damage;
 - diligently follow the training provided directly or indirectly by Alfagomma.

Alfagomma does not tolerate the use of alcohol (except in the case of meetings/events where it is provided for reasons of courtesy and in any case in moderation), drugs or substances having a similar effect during work and in the workplace.

Any behaviour that does not comply with these principles will be punished by Alfagomma in accordance with the provisions of the applicable law and contracts and, if contrary to the laws in force regarding the aforementioned aspects, they will be reported to the competent Authorities, with which the Group undertakes to collaborate.

3.3.7 CONFLICT OF INTEREST

The Alfagomma People must:

- avoid any possible conflict of interest with particular reference to personal, financial or family interests that could influence (or appear to influence) the independence of decision-makers. This means any case in which a Person pursues an interest other than the mission of the Group or benefits "personally" from a business opportunity of Alfagomma, or any case in which the representatives of customers, suppliers or public institutions act contrary to the fiduciary duties linked to their position in their relations with Alfagomma;
- exclude any possibility of overlapping or intersecting, by making use of one's functional position, any personal and/or family interests and the tasks they perform or cover within the Group;
- inform Alfagomma promptly and in detail if they find themselves in actual or potential situations of conflict of interest;
- refrain from carrying out or participating in acts of conflict of interest.

3.3.8 USE OF COMPANY ASSETS AND INFRASTRUCTURE

The Alfagomma People are required to work diligently to protect the company's assets and infrastructure (hereinafter "*company assets*" or "*assets*"), with responsible behaviour in line with the procedures set up to regulate their use. In particular, every Alfagomma Person must:

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- use the assets entrusted to them scrupulously;
- avoid improper use of goods that could cause damage or reduced efficiency, or are against Company's interests in any way.

Every Alfagomma Person is responsible for protecting the assets entrusted to him and has the duty to promptly inform the relevant departments of any threats or damaging events for such assets.

Alfagomma reserves the right to prevent distorted uses of company assets through the use of accounting, reporting, and control, risk analysis and prevention systems, without prejudice to compliance with the applicable laws in force.

With reference to computer and data transmission systems, Alfagomma:

- adopts measures that can ensure that access to data transmission and computer data takes place in full compliance with current regulations and the privacy of the parties involved, and so as to guarantee the information's confidentiality and ensure that its processing is carried out by parties expressly authorized to do so, preventing undue interference.
- undertakes to define appropriate policies aimed at the management of IT and electronic tools and to develop adequate systems aimed at avoiding the commission of computer crimes.

Alfagomma requires its People to:

- use the IT and electronic tools in compliance with the law, the principles of integrity, the protection of the secrecy of correspondence and privacy, so as to guarantee its integrity and the genuineness of the processed data;
- comply with the corporate procedures in force concerning the management of information systems;
- comply with the conditions of the license agreements signed by Alfagomma, not reproducing unauthorized copies of licensed programs for personal, corporate or third party use;
- during working hours, not to access:
 - internet sites not related to the performance of their assigned duties and in particular those with indecent and offensive content;
 - forums for non-professional reasons, or chat lines/electronic bulletin boards even using pseudonyms;
- not to send email messages not related to their assigned tasks, including threatening or offensive messages, or messages containing a trivial language;
- in using social media, not to express inappropriate comments or disclose images/information that could offend individuals and/or damage the corporate image.

3.4 CRITERIA OF CONDUCT WITH REPRESENTATIVES OF THE PUBLIC ADMINISTRATION

Relations by Alfagomma People with public officials or persons in charge of public services (hereinafter: "*Representatives of the PA*") must be:

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- undertaken and managed in compliance with the regulations in force and their institutional functions, the principles established in the Code of Ethics and in the corporate procedures, so as not to compromise the integrity and reputation of both parties;
- set to maximum integrity, transparency and collaboration.

In relations with PA Representatives, the following actions should not be undertaken (directly or indirectly):

- propose employment and/or commercial opportunities that may benefit PA Representatives, on a personal basis, or persons they favour;
- offer or in any way provide gifts and hospitality expenses that are not of modest value;
- solicit or obtain information that is not due.

In the context of relations with Representatives of the Public Administration, Alfagomma:

- undertakes to:
 - represent its interests and to express its needs correctly and transparently, in compliance with the principles of independence and impartiality of choice of the Public Administration, taking care not to lead it to make mistakes or mislead its assessments;
 - not to improperly influence their activities, choices or decisions, for example, by offering undue advantages to them or to their family members or to persons (natural or legal) related to them;
- favours the correct administration of justice. Therefore, Alfagomma People are required to cooperate with the representatives of the Judicial Authorities, the Police Forces and any Public Official with inspection powers, fostering the correct performance of the procedural activity against all undue interference;
- absolutely prohibits:
 - exerting pressure (or offering benefits), of any nature, on (to) the person called to make statements before the judicial authorities to induce them not to give statements or to give false statements;
 - helping those who have committed a criminal offence to elude the investigations of the authority or to avoid its searches.

Alfagomma requires its People to immediately inform the Supervisory Board/CEO of any requests or offers of money or favours of any kind formulated improperly to or from those who operate on behalf of Alfagomma in the context of relations with Representatives of the PA (Italian or foreign).

3.5 RELATIONS WITH POLITICAL AND TRADE UNION ORGANIZATIONS

Alfagomma:

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- does not directly or indirectly favour or discriminate against any political or trade union organization;
- refrains from providing any direct or indirect contribution, in any form, to trade union and political parties, movements, committees and organizations, to their representatives and candidates, except those permitted under current regulations and authorized by the competent corporate bodies;
- bases its relations with trade unions, political parties and their representatives or candidates for high principles of transparency and fairness and in compliance with the regulations in force.

3.6 RELATIONS WITH CUSTOMERS, SUPPLIERS, ASSOCIATES, COMMERCIAL AND FINANCIAL PARTNERS

3.6.1 PREMISE

Alfagomma intends to protect the value of fair competition and refrains from having relations of any nature, even indirectly or through a third party, with individuals (natural or legal persons) who:

- are known or reasonably suspected to belong to or support activities of criminal organizations of any nature, including those of the mafia type, those dedicated to human trafficking, the exploitation of child labour or arms trafficking;
- operate for terrorist purposes, defined as such because of a conduct that can cause serious damage to a country or an international organization.

To this end, Alfagomma People must avoid engaging in suspicious transactions in terms of integrity and transparency, undertaking to:

- verify in advance the information available relating to customers, suppliers, associates and commercial and financial partners to verify the respectability and legitimacy of their business;
- operate in such a way as to avoid implications in operations even potentially suitable for encouraging money laundering or self-laundering of money deriving from illicit or criminal activities, acting in full compliance with anti-money laundering legislation.

Alfagomma requires its People to inform the SB/CEO of any requests or offers of money or favours of any kind formulated inappropriately to private individuals (Italian or foreign).

3.6.2 RELATIONS WITH CUSTOMERS

In its customer relations, Alfagomma:

- undertakes to meet their expectations, acting in good faith, with loyalty, integrity and transparency;
- carries out its business respecting the customer's right not to receive products that are harmful to the health and physical integrity of its employees and end customers;
- listens to the requests of its customers that may improve the quality of the Group's products;
- pays particular attention to reports involving the receipt or transfer of money or other benefits. To this end, Alfagomma, in order to prevent the risk of carrying out transactions, even

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if involuntarily or unconsciously, of any kind relating to money, assets or other benefits that are the result of committing an offence, refrains from receiving:

- cash payments;
- bearer securities or through the interposition of third parties, so as to make it impossible to identify the disburser;
- privileges relationships with subjects based or otherwise operating in countries that impose equivalent obligations to those provided by Italian legislation on anti-money laundering;
- refrains from engaging in conducts that could in any way compromise the integrity, reliability and security of the computer or data transmission systems and data of its customers.

3.6.3 RELATIONS WITH SUPPLIERS OF GOODS AND SERVICES

The selection of suppliers of assets, goods and services (below "*suppliers*") must take place:

- in compliance with the law and with the principles of the Code of Ethics and corporate procedures;
- on the basis of objective and documentable evaluation criteria and in the presence of adequate guarantees regarding the integrity of the supplier.

In signing and managing contractual relationships that involve the establishment of relations with suppliers, Alfagomma undertakes to:

- ensure that the relationship is exercised in good faith, with fairness and integrity, avoiding any abuse;
- not take advantage of contractual gaps or unforeseen events to renegotiate the contract for the sole purpose of exploiting the position of dependence or weakness in which the supplier has found itself;
- ensure that its suppliers (through specific contractual penalties) comply with the current labour legislation, with particular reference to compliance with the rules on child labour and the provisions of the law on occupational health and safety. In particular, Alfagomma undertakes not to establish relationships of any kind with entities who are known for or suspected of using the labour of minors or personnel hired irregularly or that otherwise operate in violation of the laws and regulations on the protection of workers' rights;
- ensure that their environmental service providers comply with the relevant legislation, in particular the rules for the transport of hazardous goods;
- enter into agreements only if the supplier confirms having read the Code and accepts the express obligation to comply with the principles contained therein, or if the supplier proves to have its own Code of Ethics which presents similar principles to that of the Group.

In its relations with suppliers, Alfagomma sets forth that:

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- the fee to be paid is exclusively commensurate with the service indicated in the contract/purchase order;
- the payments may in no way be made to a person other than the contractual counterparty, or in a third country other than that of the parties or of the execution of the contract;
- cash payments can be made only if they are of modest value.

3.6.4 RELATIONS WITH COMMERCIAL AND/OR FINANCIAL PARTNERS

Alfagomma undertakes:

- with reference to commercial promoters or the development of commercial initiatives in the form of temporary associations of companies, consortia and the like, to establish and continue relationships only parties that present adequate requisites of morality and professionalism and that undertake to comply with the law and have their own Code of Ethics or undertake to respect Alfagomma's;
- with reference to financial partners, to use only operators that certify that they are equipped with manual and computer and/or data transmission safeguards to prevent money laundering.

3.7 RELATIONS WITH LOCAL COMMUNITIES

Alfagomma is committed to actively contributing to promote the quality of life and socio-economic development of the community in which it operates and to the creation of human capital and local skills.

With specific reference to the environment, Alfagomma:

- plans its activities by seeking a balance between its economic initiatives and the need to protect the environment;
- undertakes to improve the environmental performance of its production processes and to meet all the legislative requirements on the matter. This includes the development and extension of an Environmental Management System, which is based on the fundamental principles of minimizing environmental impact and optimizing the use of resources;
- stimulates and encourages its People to actively participate in the implementation of the above principles, through the dissemination of information on the subject and expects them to play an active role in the application of these principles in their working activity.

3.8 RELATIONS WITH THE MEDIA

Relations with the media are based on compliance with:

- the law, the Code of Ethics and internal procedures;
- the right to information and to the protection of the market and the interests of Shareholders;
- the principle that:

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- in guaranteeing the right to information of interest to Stakeholders, the Alfagomma Group can keep certain business news confidential if it deems it inappropriate to disclose;
- all information regarding Alfagomma must be provided in compliance with the guiding principles of truth, integrity, transparency and consistency, and must be aimed at promoting awareness of the company policies, plans and projects of the Alfagomma Group;
- any request for news submitted by the press or the media and information received by Alfagomma People must be notified to the Communication Area, before assuming any commitment to respond to the request;
- the dissemination of news relating to Alfagomma is the exclusive remit of subjects expressly appointed with this duty, in compliance with the procedures adopted by the Group.

4. MECHANISMS OF IMPLEMENTATION OF THE CODE OF ETHICS

4.1 PUBLICATION OF AND COMPLIANCE WITH THE CODE OF ETHICS

Alfagomma promotes the knowledge of and compliance with the Code of Ethics among the Recipients, requiring compliance and setting forth adequate disciplinary or contractual penalties in case of non-compliance. In keeping with these principles, Alfagomma undertakes to ensure:

- the maximum dissemination of the principles and contents of the Code to the Recipients;
- the provision of knowledge and clarification tools for the interpretation and implementation of the Code;
- checking every alert of violation of the principles and contents from the Code or of the corporate procedures, guaranteeing the objective evaluation of the facts and the resulting implementation of adequate penalties, in case of ascertained violation;
- that no one can suffer retaliation of any kind for having provided information about possible violations of the Code or corporate procedures.

Consequently, Alfagomma demands from its People:

- knowledge of the Code and corporate procedures;
- to refrain from conducts contrary to the Code and to corporate procedures;
- to direct any associates to full compliance with the Code and corporate procedures.

4.2 SUPERVISION OF OPERATIONS AND COMPLIANCE WITH THE MODEL, REPORTING PROCEDURES AND PENALTY SYSTEM

4.2.1 SUPERVISION OF OPERATIONS AND COMPLIANCE WITH THE MODEL

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The task of supervising operations and compliance with the Code of Ethics is entrusted to the SB, in companies where it is appointed, or to the Board of Directors or the Governing Body in companies where a SB is not appointed. They are also assigned the tasks of:

- promoting the implementation of the Code;
- fostering specific training and communication plans for the Recipients;
- examining the reports of possible violations of the Code, promoting the most appropriate checks;
- intervening in the event of news of possible violations of the Code deemed not properly addressed or of retaliation suffered by the Person following the reporting;
- informing the competent Body/Function of the results of the analysis carried out for the possible assumption of appropriate measures by the competent Body/Function.

4.2.2 REPORTS OF FAILURE TO COMPLY WITH THE CODE OF ETHICS

Alfagomma requires the Recipients to:

- promptly report to the SB any information or news about possible Code violation cases or requests;
- collaborate with the SB and with the Functions that may be responsible for verifying possible violations;
- adopt immediate corrective measures when required by the situation and, in any case, prevent any type of retaliation;
- report to the SB any alleged retaliations suffered as a result of reporting violations of the Code of Ethics.

Therefore, Alfagomma requires that anyone who becomes aware of any behaviour that is not in line with the Code of Ethics and internal procedures report it directly and confidentially, even anonymously:

- to the SB by email organismo.vigilanza231@alfagomma.com or by writing to the address "Organismo di Vigilanza Alfagomma" at Alfagomma, Via Torri Bianche 1, 20971 Vimercate (MB).

4.2.3 PENALTY SYSTEM

The violation of the principles established in the Code of Ethics, in corporate procedures and in contracts with third parties compromises the trust relationship between Alfagomma and the Recipients. Such violations will therefore be prosecuted by Alfagomma promptly and immediately, through appropriate and proportionate disciplinary/contractual measures, regardless of the possible criminal relevance of such behaviour and the establishment of a criminal proceeding in cases where they constitute an offence.

4.3 REVISION OF THE CODE

Code of Ethics

The revision of the Code is approved by the Board of Directors, upon proposal of the Chairman, after hearing the opinion, where appointed, of the Board of Statutory Auditors and the SB. The proposal is formulated also taking into account the assessment of the Stakeholders with reference to the principles and contents of the Code.