CODE OF ETHICS

Ilpea Group

Approved by the Board of Directors - December 12, 2022

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PURPOSE OF THE CODE OF ETHICS

The entire ILPEA GROUP (hereinafter "Ilpea" or "Group") operates in over 30 sites on 5 continents around the world. As a central part of its business strategy, Ilpea sets itself the essential objective of conducting its activities in strict compliance with a series of fundamental values and principles which are introduced by this Code of Ethics (hereinafter also the "Code").

The Code applies without distinction to all Ilpea business units and sites worldwide.

This Code, drawn up for the first time in 2019 and currently in its third version, introduces values which describe ethical behavior according to Ilpea and the principles to be respected by all categories of people and entities involved in the Group's activities and the multiple situations in which illegal or unlawful behavior or a violation of this Code could potentially occur.

In particular, this Code of Ethics:

1. establishes the values and principles of conduct that guide the Group's business;
2. declares the Group's commitments and Group's expectations towards all parties involved in its activities;
3. provides guidelines for employees and for all those who work for, with or on behalf of the Group.

This Code of Ethics is a common reference document not only for all managers, employees and workers of the Group all over the world but also for all stakeholders somehow involved in relations with Ilpea (e.g customers, suppliers, contractors and commercial partners), also on the basis of legal and contractual rules governing relations with the Group.

Ilpea undertakes to ensure that the values and principles introduced by this Code are respected along its value chain. It thus requires its suppliers to accept and comply with the Supplier Code of Conduct, which reflects the same principles as set out herein but with major focus on the supply chain.

VALUE OF THE CODE OF ETHICS

Compliance with the rules of this Code is an essential part of the contractual obligations of all Ilpea people in accordance with applicable law.

Any violation of the principles and contents of this Code can be considered as a violation of primary obligations in employment relationships and may entail the application of discipline rules or even legal consequences, including termination of the employment contract and a request for compensation of damages deriving from such violation.

1. GENERAL PRINCIPLES AND ETHICAL BUSINESS MANAGEMENT

1.1 Law and Regulations

Compliance with law, regulations, rules and statutory provisions is a full commitment and duty and characterizes the conduct of the entire Ilpea Group.

Ilpea is aware of the complexity and legislative variability among the many locations of the world where the Group operates but ensures that each location of the Group respects all applicable local regulations.

1.2 Fairness and Transparency

Ilpea's commercial and corporate activities are carried out in a transparent, honest and fair manner. In particular, Ilpea pursues its commercial success on the markets by offering quality products and services in compliance with the rules on fair competition.

1.3 Business Ethics and Anti-corruption

In carrying out its activities, Ilpea supports the promotion of ethical business management, a central feature of the Group's strategy, including protection and promotion of human rights, the principles of equality, solidarity, repudiation of war, protection of civil and political, social, economic and cultural rights. Ilpea condemns any illegal or criminal activities such as, by way of example only, money laundering or terrorist financing by all those who work for, or in the name of Ilpea

In fact, in accordance with its Anti-Bribery Policy, Ilpea does not tolerate any form of corruption, extortion and bribery or any other unethical commercial practices, either directly or indirectly, or any abuse of power that could lead to personal advantage.

The entire Ilpea Group and its employees refrain from offering, giving, demanding, requesting or receiving from any person, including public or private sector officials, customers and suppliers, bribes, gifts, donations, invitations, money, entertainment, hospitality or any other improper / undue performance aimed at influencing someone's behavior or decision. With reference to this last point, it is necessary to consider the value of the gift or benefit and the frequency with which a gift or benefit is offered. The value must in any case not exceed 200 euro.

Any voluntary activity, donations, charity, sponsorships or other activities somehow connected to Ilpea's contribution are carried out in full compliance with the law, avoiding conflicts of interest and ensuring compliance with this Code of Ethics.

Ilpea also expects its business partners, including agents, subcontractors, joint venture partners and suppliers to address corruption issues in a manner consistent with the principles set out in this Code of Ethics and in ILPEA's Anti-Bribery Policy. This Anti-Bribery Policy sets outs the principles of conduct and is available on Ilpea's Intranet site, as well as on Ilpea's website https://www.ilpea.it.

*Reference policy: Anti-*Bribery *Policy*

1.4 Product quality

Ilpea is committed to respecting the consumers' rights to receive products that are safe for their health and physical integrity and to obtain complete product information.

In this regard, the Group pursues the goal of offering the highest level of quality and safety of its products, in accordance with legal requirements and with its own company standards. Ilpea's production procedures and processes are managed in compliance with the international standards ISO 9001: 2015 and IATF 16949: 2016.

Ilpea is committed to establishing relationships, processes and procedures to reduce the risk of using counterfeit parts in its products.

Reference policy: Quality, Health, Safety, Environment and Sustainability Policy

1.5 Transparency of communication and accounting records

Ilpea is committed to ensuring transparent, sincere and respectful communication not only internally, but also externally, both with reference to marketing and advertising activities, and in terms of providing accounting communication.

Accounting transparency is realized by using true, accurate and complete information that forms the basis for entries in the accounting books.

Managers and employees who have financial responsibility cooperate in order to:

- accurately, and promptly record operational events in the accounting books.
- keep adequate documentation of each operation and transaction, in order to facilitate the verification and reconstruction of the process;
- file the documentation in a logically organized way;
- allow checks to be carried out.

It is forbidden for anyone to behave in such a way as to adversely affect transparency and traceability of information contained in the financial statements.

1.6 Data Protection, Privacy and Confidentiality

Ilpea guarantees that the processing of personal data is carried out with respect for the fundamental rights as well as dignity of parties concerned, as required by the law in force.

Personal data are processed lawfully, transparently and fairly. Data collection and processing of the same must at all times be minimised and limited to only those data necessary for specific, explicit and legitimate purposes and they will not be stored longer than necessary for the purpose for which they were collected and processed..

Ilpea also undertakes to adopt adequate preventive security measures for all databases that store and retain personal data, in order to avoid the risk of destruction, loss or unauthorized access or processing.

Reference policy: Privacy Policy

1.7 Confidential Information, Intellectual property and know-how

Ilpea's employees, workers, as well as its business partners may become aware of confidential and / or privileged information of the Group in particular of any intellectual property and know-how, as well as, by way of example only, financial, contractual, technical, commercial, product, business information and in general any non-public information relating to, or owned by Ilpea.Ilpea emphasizes the importance of protecting such confidential information and expects its employees, business partners and concerned stakeholders to keep this information confidential, to use it only for the required purpose and to disclose it only to (other) third parties if so specifically authorised.

This applies during any phase of the relationship with Ilpea and even after its termination.

1.8 Fair competition and Antitrust

Ilpea recognizes that competition is fundamental for the progress of economic and social development. To this end, in carrying out its business, Ilpea ensures that the general conditions for business freedom are respected, allowing economic operators to access the market and compete with equal opportunities. Ilpea also protects its customers by favoring price containment and quality improvement of its services, which derive from this free play of competition.

Each recipient of this Code is required to comply with legislation on fair competition and antitrust, in line with Ilpea's goal of guaranteeing fair and competitive market mechanisms.

In order not to violate the legislation protecting competition, Ilpea operates exclusively on the basis of its own strategic and commercial choices, defining its own policy autonomously and independently from that of its competitors.

In particular, it is forbidden to:

- establish relationships with Ilpea's competitors to reach agreements on purchase or selling prices, quantities or other contractual conditions;
- enter into non-compete agreements or understandings, including verbal agreements, with Ilpea's competitors;
- prevent or limit production, market outlets or accesses, investments, technical development or technological progress;
- share markets or sources of supply, including through agreements with competitors for participation in tenders;
- apply, in commercial relations with certain contracting parties, objectively different conditions for services equivalent to those provided to other customers, so as to determine unjustified competitive disadvantages for them;

- enter into contracts subject to the acceptance by the other contracting party of additional services which, by their nature or according to commercial usage, have no relationship with the object of the contracts themselves;
- denigrate, spread falsehoods or incorrect information about the competition or its products and services.

The sale of Ilpea products must take place exclusively on the basis of their merits and the advantages they offer.

The Company does not deny, hide or delay providing any information requested by the Antitrust Authority and the regulatory bodies for their inspections and will actively support such entities in their investigations

2. RELATIONS WITH EMPLOYEES

2.1 Human Resources Development and Protection

People are fundamental to Ilpea. Professionalism and commitment of management and employees are strategic for achieving the Group's objectives.

Ilpea undertakes to develop the skills and competences of its management and employees by creating suitable working conditions that favor the development of their personality, professionalism, skills and competences.

The Group promotes a culture of continuous training and recognizes the importance of supporting management and employees in the acquisition, strengthening and use of the technical and managerial skills necessary to carry out their tasks.

Ilpea also undertakes to adopt strictly professional criteria of merit and ability in all its decisions and in any situation, to ensure that each resource has the right skills to achieve his/her goals and to create a serene and healthy work environment which supports productivity.

Reference policy: Human Rights Policy

2.2 Respect of Human Rights

Ilpea operates with respect for the dignity of individuals and Human Rights.

The Group ensures a workplace that respects human rights of all people, in line with the regulations of major international guidelines, such as the Fundamental Conventions of the International Charter of Human Rights and the International Labor Organization (ILO).

Reference policy: Human Rights Policy

2.3 Working hours and conditions

Ilpea promotes decent and respectful working conditions within the perimeter of its activities.

This also includes an adequate balance between work and private life, through decent working hours, flexible working methods, which respect local and international laws.

Ilpea also undertakes to ensure that overtime work, however considered an exception and not an ordinary event, is managed and paid in accordance with local laws.

Reference policy: Human Rights Policy

2.4 Wages and remuneration

Ilpea undertakes to fully comply with the legal and contractual rules on remuneration applicable in the different areas in which it operates, ensuring that each of its employees receives a fair treatment and a salary, based solely on merit and competence, without discrimination of any kind.

Anyone who works for Ilpea must enjoy an adequate remuneration, at least equal to, if not higher than, the minimum levels established by local legislation in force in the various countries in which the workers operate and in line with the major international standards, recognizing any overtime.

Reference policy: Human Rights Policy

2.5 Discrimination, Diversity, Equity and Inclusion

No form of discrimination whatsoever is tolerated in the entire Ilpea Group.

The Group ensures an inclusive work environment that values uniqueness and diversity as fundamental resources for human capital development.

It is a constant objective to create and maintain working conditions where personal characteristics or beliefs do not give rise to discrimination of any kind, at any stage of the employment relationship (from selection, hiring, training, establishing the compensation, throughout the human resources' management, totermination of the relationship)

Ilpea also undertakes to offer equal opportunities to all its employees, ensuring that each of them receives fair treatment based solely on merit and competence, without discrimination of any kind such as, by way of example, due to race, ethnic origin, sex, nationality, language, disability, religion, political belief, sexual orientation.

Reference policy: Human Rights Policy

2.6 Child labor and forced labor

Ilpea strictly prohibits child labor and forced labor within the perimeter of its activities.

This prohibition includes all forms of forced labor, human exploitation and trafficking, including bonded, forced, involuntary imprisonment and corporal punishment.

As for child labor, Ilpea does not permit hiring employees under the age of 15, unless the local law of each country provides for a higher limit.

Reference policy: Human Rights Policy

2.7 Harassment and mobbing

Ilpea prohibits and rejects any form of harassment, violence, abuse or bullying in work relationships, whether physical, sexual, psychological, verbal, or in any other form within its Group.

This behavior is prohibited, without exception by any person and regardless of the position held.

For Ilpea these aspects are of fundamental importance for the management of its activities and to ensure a dignified, peaceful and respectful work environment for all.

Reference policy: Human Rights Policy

2.8 Collective bargaining and freedom of association

Ilpea respects the rights of all employees and workers to join trade unions, such as in particular the freedom of association and collective bargaining, also through a responsible and constructive dialogue with labor protection organizations and fosters a climate of mutual respect in line with the principles of fairness, transparency, participation and collaboration.

Reference policy: Human Rights Policy

2.9 Engagement and freedom of expression

For the entire Ilpea Group, the engagement of its people and employees is important. Active participation is encouraged and promoted through mutual exchange of information and values.

Freedom of expression, opinion and information is guaranteed to all employees and people of Ilpea.

Reference policy: Human Rights Policy

2.10 Occupational Health and Safety

Ilpea is constantly committed to ensuring that its business operations are carried out in full compliance with occupational health and safety laws and regulations, international standards, administrative practices and national policies. In particular, Ilpea:

- ensures that operations are carried in full compliance with health and safety laws and regulations;
- carries out continuous risk assessments of its processes, promotes and implements all reasonable initiatives aimed at minimizing risks and removing causes that could impact on safety and health of its employees, as well as those who are present in its operational sites;
- develops a relationship of constructive collaboration, based on maximum transparency and trust, both internally and with external communities and institutions in managing health and safety issues;
- provides continuous training, information and awareness programs, since the active participation and contribution of all employees is decisive for achieving the objective indicated above.

Ilpea's employees, within the scope of their responsibilities, must actively cooperate in risk prevention, observe the relevant procedures so as to protect both their own health and safety and those of their colleagues and external workers.

Reference policy: Quality, Health, Safety, Environment and Sustainability Policy

3. RELATIONS WITH INSTITUTIONS, ASSOCIATIONS AND COMMUNITIES

3.1 Authorities and Public Institutions

Ilpea Group, as well as the external collaborators whose actions may in some way refer to and trace back to Ilpea, must behave towards the Public Administration in a fair, transparent manner and with full traceability.

The relations with Public Administration must be managed exclusively by persons specifically designated for this purpose, in compliance with approved policies and procedures.

It is forbidden to make, induce or encourage false statements to or from the Authorities.

3.2 Political organizations and trade unions

Ilpea does not make any direct or indirect contribution, in any form, to political parties, movements, commissions, political organizations and trade unions, or to their representatives and candidates.

3.3 Local communities

Ilpea is aware of the impact its activities may have on the local community.

For this reason, the company is committed to:

- ensure respect for the communities' rights;
- actively contribute to the promotion of socio-economic growth of the local communities in which it operates also through the hiring and development of human resources.

4. RELATIONS WITH SUPPLIERS AND CUSTOMERS

4.1 Suppliers

lpea undertakes to seek suppliers and external collaborators with adequate professionalism and is committed to sharing with them the principles and contents of this Code of Ethics, as well as those set out in the Supplier Code of Conduct which incorporates the values of this Code of Ethics.

With regard to the supply of goods and / or services and external collaborations (including consultants, agents, etc.), Ilpea will adopt appropriate methods and selection objectives, based on established and transparent criteria.

The remuneration to be paid must be exclusively proportional to the services to be provided and as described in the contract and payments are not permitted to any party other than the contractor or in a third country other than the one of parties or where the contract is to be performed.

The suppliers will ensure that procurement of materials in products, parts or components purchased by Ilpea does not directly or indirectly contribute to human rights' abuses in areas at risk of conflict and terrorism.

Reference policy: Supplier Code of Conduct and Conflict Minerals Policy

4.2 Customers

Ilpea pursues its commercial success on the market by offering quality products and services under competitive conditions in compliance with the rules that protect fair competition.

Ilpea's business activity focuses on its customers, both in terms of satisfying their requests and expectations, and in terms of safety.

Reference policy: Quality, Health, Safety, Environment and Sustainability Policy

4.3 Business management

The behavior of all employees in pursuing the Group's objectives and in the conclusion of each transaction must be inspired by the principles of honesty, transparency, loyalty, integrity and fairness, in compliance with this Code, company policies, as well as any laws and regulations in force in the various countries where Ilpea operates.

In particular, the Group complies with applicable economic sanctions and export controls. The conviction of acting for the benefit of Ilpea can never, in any way, justify any conduct in contrast with the principles set out in this Code of Ethics. Observance of this Code by all is of fundamental importance for the proper functioning, prestige and image of Ilpea.

Ilpea expects the aforegoing to apply also to all its suppliers, consultants, and anyone who works on behalf of or for Ilpea and as also established in the Supplier Code of Conduct.

Gifts exceeding normal commercial or courtesy practices or in any case aimed at acquiring favorable treatments are not allowed in any form whatsoever. The value must in any case not exceed €200.

The rules of this Code of Ethics relating to gifts, gratuities and benefits, in addition to being applied, without exception, to directors and employees, must also be observed by all those who cooperate with Ilpea for the achievement of its objectives.

Reference policy: Supplier Code of Conduct, Anti-Bribery Policy

5. RELATIONS WITH THE ENVIRONMENT

Ilpea recognizes the essential importance of environmental protection.

In this regard, the Group undertakes to conduct its activities in full compliance with current environmental regulations, as well as to follow its sustainability strategy aimed at recognizing, monitoring and reducing the negative impacts of its activities on the environment, such as energy consumption, emissions, water management, waste management.

The Group's commitment is expressed through implementation of actions in the following areas:

- reduction of energy consumption as well as rational and increasingly efficient use of energy;
- reduction of water consumption as well as application of saving techniques at all operational sites;
- reduction of greenhouse gas emissions;
- reduction of all forms of waste of resources by favoring prevention, recycling and recovery actions;
- optimization of supply chain processes through minimization of kilometers travelled and use of vehicles with lower impacts;
- development of products that ensure maximum compatibility with the environment, considering the entire product life cycle (from procurement of raw materials to final disposal);
- development of packaging solutions, through detailed eco-design, which allows packaging to be reusable, recyclable or used for as long as possible, to delay its transformation into waste.

Ilpea monitors the continuous improvement of the results and is constantly committed to improving the environmental performance of its activities.

Reference policy: Quality, Health, Safety, Environment and Sustainability Policy

6. SHARING OF THE CODE OF ETHICS

6.1 Communication and implementation

In order to ensure correct communication and understanding of the values and principles introduced here , the Group has implemented a set of specific procedures and policies.

The Code of Ethics is communicated to all new hires upon joining Ilpea, as well as through specific courses taken by all Group employees, regardless of their level and role, with the aim to ensure understanding of these values and principles, to create awareness and urge all employees to respect them.

Ilpea has drawn up specifically for its suppliers a Supplier Code of Conduct based on the principles indicated herein but with major focus on those values directly linked to the supply chain. Such Supplier Code of Conduct will be made available to all suppliers and must be accepted by the same.

This Code of Ethics, the Supplier Code of Conduct and all Policies and Procedures mentioned herein are published and always available on Ilpea's website at www.ilpea.com, easily accessible by anyone interested.

Ilpea also promotes all possible actions to make the Code be understood and implemented.

6.2 Obligation to know the Code

Ilpea's personnel is requested to know the principles and contents of the Code and must:

1. refrain from any conduct contrary to these principles, contents, policies and procedures;
2. carefully select collaborators and undertake to ensure that they fully comply with the Code;
3. ensure third parties who have relations with Ilpea are familiar with this Code;
4. immediately report any observations or information provided by interested parties regarding a possible violation or using the Tool report.ilpea.com as described in the Whistleblowing procedure (par. 6.3 herebelow);

6.3 Whistleblowing Procedure

Ilpea has set up a specific Whistleblowing Procedure (available on the Ilpea website www.ilpea.com), approved by the Board of Directors, to ensure that all cases of suspected violations of the values and principles introduced in this Code of Ethics are reported and managed in a timely and appropriate manner.

The objective of the procedure is in fact to ensure that anyone feels supported in speaking in confidence and in reporting any matters that may involve something improper, unethical or inappropriate. All reports are handled promptly, consistently, professionally and if required, anonymously. They will be taken seriously, treated as confidential and handled without fear of retaliation.

As soon as you become aware of any suspected wrongdoing the matter should be notified to one of the people here below:

- your line manager;
- your local director;

In situations where you feel uncomfortable contacting these people, you are recommended to report the situation by clicking on the link ilpea.report.com (the "Tool"), through which reports may be made by name or anonymously if you wish. The Supervisory Body, composed of impartial professionals properly appointed by the Board of Directors, will take care of the suspected wrongdoing.

No one else is allowed to conduct investigations or exchange information on its own.

Reference policy: Whistleblowing Procedure

HUMAN RIGHTS POLICY

Ilpea Group

APPROVED BY THE BOARD OF DIRECTORS - DECEMBER 12, 2022

1. INTRODUCTION

This Human Rights Policy (hereinafter "Policy") is developed by the Ilpea Group (hereinafter also "Ilpea", or "Group", or "Company") and has been implemented throughout the Group, including its more than 30 plants in 5 continents all over the world.

1.1 Ilpea's commitment and Policy Purpose

Guaranteeing respect for human rights is one of the fundamental principles of Ilpea's business and sustainability strategy.

Policy Purpose is to introduce the fundamental principles that Ilpea respects, the processes in place for assessment of the human rights risks (referring to Ilpea employees, supply chain, customers and communities in which the Company operates), as well as actions to mitigate these risks in the event that they occur.

1.2 International Reference Framework

Ilpea's commitment to respect and protection of human rights is guided by some of the main international standards and national and international laws on these issues:

- Fair Labor Association (FLA) Principles of Fair Labor and Responsible Sourcing
- Protect, Respect and Remedy framework by the United Nations Human Rights Council
- The European Convention on Human Rights
- Human Trafficking Prevention Act
- The English Modern Slavery Act (2015)
- The United Nations International Charter of Rights which includes:
- The Universal Declaration of Human Rights
- The International Covenant on Civil and Political Rights
- The International Covenant on Economic, Social and Cultural Rights
- The Charter of Fundamental Rights of the European Union
- The decent work standards contemplated in the ILO (International Labor Organization) conventions, including: the Declaration on Fundamental Principles and Rights at Work, the Convention on Freedom of Association and Protection of the Right to Organize, 1948 (No. 87) , the Right to Organize and Collective Bargaining Convention, 1949 (No. 98), the Forced Labor Convention, 1930 (No. 29), the Abolition of Forced Labor Convention, 1957 (No. 105), the Convention Minimum Age, 1973 (No. 138), the Worst Forms of Child Labor Convention, 1999 (No. 182), the Equal Pay Convention, 1951 (No. 100), the Convention on Discrimination (Employment and Employment), 1958 (No. 111), the Working Hours Convention, 1919 (No.

1), the Weekly Rest Convention, 1921 (No. 14), the Minimum Wage Setting Methods Convention, 1928 (No. . 26), the Workers' Health and Safety Convention, 1981 (155)

- International standards SA 8000, ISO 26000, ISO 45001, ISO 14001
- The Guidelines for Multinational Enterprises of the OECD (Organization for Economic Cooperation and Development)
- The United Nations Convention on the Rights of the Child
- The United Nations Convention on the Elimination of Discrimination against Women
- The United Nations Guiding Principles for Business and Human Rights
- The Universal Declaration of Human Rights of the United Nations
- The Sustainable Development Goals (SDGs) of the United Nations
- The California Transparency in Supply Chains Act
- Section 1502 of the US Dodd Frank Act Wall Street Reform and Consumer Protection Act
- Regulation (EU) 2017/821 on minerals from conflict zones (including related economic sanctions for human rights abuses)
- EU Directive 2014/95 on the disclosure of non-financial information

1.3 Internal Reference Framework

In order to ensure consistency and uniformity, Ilpea's Human Rights Policy integrates the information provided in in the other Group's policies:

- Code of Ethics;
- Supplier Code of Conduct;
- Conflict Minerals Policy;
- Whistleblowing Procedure;
- Anti-Bribery Policy;
- Quality, Health, Safety, Environment and Sustainability Policy;
- Privacy Policy.

1.4 Scope of application and recipients

Ilpea Group is aware that, in order to contribute to sustainable development, it is necessary to guarantee the sustainability of its activities along its entire value chain.

For this reason, Ilpea's Human Rights Policy is addressed internally to employees of all Group companies worldwide, and it is a common reference document forall suppliers, commercial partners and collaborators.

2. GOVERNANCE

Supervision of this Policy is headed by the Human Resources Function, at Corporate level, which ensures that the Policy and its Principles are periodically reviewed and, if necessary, updated, and also guarantees its correct application.

Human Resources Function, at Corporate level, also takes care of Policy's dissemination in all different operational sites, while accountable Managers of each operational site ensure its implementation at local level.

3. HUMAN RIGHTS IN THE WORKPLACE

3.1 Harassment and Mobbing

Ilpea rejects and prohibits any form of harassment or mobbing in personal business relationships both inside and outside the Group, whether physical, sexual, psychological, verbal based on personal or cultural diversityor on any other form of diversity.

This kind of behavior is prohibited, without exceptions of any kind.

Any form of violence is prohibited, including abuse of power.

3.2 Discrimination, Diversity, Equity and Inclusion

The Group ensures an inclusive workplace that values uniqueness and diversity as fundamental resources for human development.

Ilpea also undertakes to offer equal opportunities to all its employees, ensuring that each of them receives a fair treatment based on merit and competence, without discrimination of any kind such as race, ethnic origin, sex, nationality, language, disability, religion, political belief, sexual orientation.

3.3 Employee Recruitment

Ilpea guarantees that evaluation of personnel to be hired is carried out on the basis of correspondence of the candidates' profiles with those expected and with the company needs, in compliance with equal opportunities for all forms of diversity.
Each selection process for new hires encourages the application of all individuals with required professional qualifications and / or experience and is carried out exclusively on the basis of merit.
The selection of new talents takes place through the conduct of a plurality of interviews by both the Human Resources Function and by the Managers of the organizational units involved in the recruitment.

3.4 Employee Development

Professionalism and commitment of management and employees are strategic for achieving the Group's objectives.

Ilpea values its personnel on a merit-based basis, develops their professional skills according to the principle of equal opportunities and in line with its strategic choices, organizational and production needs, taking into account their training needs.

With a view to enhancing development of professional skills of resources, Ilpea implements programs relating to:

- "on-the-job" training and professional and managerial training;
- internal growth led by managers;
- any mobility to different positions;
- performance evaluation;
- career development and promotion process.

Ilpea attributes strategic value to the training process which, through human capital development, contributes to the achievement of corporate objectives.

3.5 Occupational Health & Safety and Environmental Protection

It is the Group's commitment to guarantee thehealth,safety of its employees and respect for environment, in compliance with international and national regulations.

The Group pays attention to health,safety and the environment in all its facets.
It conducts on a periodic basis risk assessments (e.g. deriving from stress, noise, etc.) and adopts general measures to eliminate risks and, where this is not possible, reduces them.

3.6 Working hours and Conditions

The Group recognizes importance of creating respectful and stimulating working conditions. This also includes an adequate balance between work and private life, through decent working hours that respect local and international laws.

Ilpea also undertakes to ensure that overtime work is paid in accordance with local laws and it is in any case considered as an exception.

3.7 Compensation and wages

Ilpea undertakes to fully comply with legal and contractual provisions applicable in various areas in which it operates, ensuring that each of its employees receives a fair legal and salary treatment, based on merit and skills.

Anyone who works for Ilpea must enjoy an adequate remuneration, at least equal to, if not higher than, the minimum levels established by the local legislation in force in the various countries in which the workers operate and in line with the major international standards.

3.8 Child labor

Ilpea strictly prohibits child labor and does not tolerate hiring of any employee under age of 15, unless local law of each country provides for a higher limit.

3.9 Forced labor and human trafficking

Ilpea rejects all forms of forced labor, ***human*** exploitation ***and trafficking***, including bonded, forced, involuntary imprisonment and corporal punishment..

3.10 Communication and Engagement

For the entire Ilpea Group, the engagement of its people and employees is an important aspect. Active participation is encouraged and promoted through mutual exchange of information and values which will not only benefit the employees' own growth but also the Group's.

Freedom of expression, opinion and information is guaranteed to all employees and people of Ilpea.

3.11 Freedom of association and collective bargaining

Ilpea promotes the right of its employees to join trade unions and therefore the right to establish, be represented by or take part in organizations aimed at the protection and promotion of their

interests, such as trade unions or other forms of representation, as long as they act in compliance with the laws local in force on these aspects.

3.12 Relation with community and contribution to local development

The Group contributes to socio-economic growth of local communities by enhancing recruitment of local people and promoting development of local professionals.

Dialogue with local communities is a key aspect of Ilpea's business strategy; in this regard, Ilpea undertakes to develop cooperation and involvement initiatives aimed at increasing the economic, social, environmental and cultural well-being of communities in which it operates.

3.13 Data protection and privacy

Ilpea guarantees that processing of personal data within its companies respects the fundamental rights as well as the dignity of parties concerned, as required by the provisions of law in force.

Personal data are processed lawfully and fairly and, in any case, data collected and stored are only those necessary for specific, explicit and legitimate purposes.

Furthermore, data must be kept for a period of time not exceeding that necessary for purpose of collection.

Ilpea also undertakes to adopt adequate preventive security measures for all databases that store and retain personal data, in order to avoid the risk of destruction and loss or unauthorized access or unauthorized processing.

4. RISK ASSESSMENT AND MITIGATION

Ilpea carries out an ESG risk assessment related to its business activity, as an integral part of its sustainability strategy.

Risk Assessment includes a specific assessment of Human Rights risks related to production and is carried out through direct engagement of local managers.

Ilpea is committed to adopting all necessary measures, including risk assessment, to proactively monitor its impacts on Human Rights, as well as to prevent and mitigate any potential negative impact on them.

5. COMMUNICATION AND TRAINING

This Human Rights Policy is communicated to all Ilpea employees, during the onboarding phase of new hires and through periodic training initiatives.

Ilpea has in fact introduced training courses focused on human rights issues, in order to raise awareness among its employees and encourage them to respect the principles set out.

Ilpea's Human Rights Policy is also always available to public on Group's website at www.ilpea.com.
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6. WHISTLEBLOWING PROCEDURE

Ilpea has set up a specific Whistleblowing Procedure (available on the Ilpea website www.ilpea.com), approved by the Board of Directors, to ensure that all cases of suspected violations of the values and principles introduced in this Code of Ethics are reported and managed in a timely and appropriate manner.

The objective of the procedure is in fact to ensure that anyone feels supported in speaking in confidence and in reporting any matters that may involve something improper, unethical or inappropriate. All reports are handled promptly, consistently, professionally and if required, anonymously. They will be taken seriously, treated as confidential and handled without fear of retaliation.

As soon as you become aware of any suspected wrongdoing the matter should be notified to one of the people here below:

- your line manager;
- your local director;

In situations where you feel uncomfortable contacting these people, you are recommended to report the situation by clicking on the link ilpea.report.com (the "Tool"), through which reports may be made by name or anonymously if you wish. The Supervisory Body, composed of impartial professionals properly appointed by the Board of Directors, will take care of the suspected wrongdoing.

No one else is allowed to conduct investigations or exchange information on its own.

ANTI-BRIBERY POLICY

Ilpea Group

APPROVED BY THE BOARD OF DIRECTORS - DECEMBER 12, 2022

INTRODUCTION

All Companies of the entire Ilpea Group (hereinafter jointly the "Companies", severally the "Company") are committed to the prevention, detection and deterrence of fraud, bribery and all other corrupt business practices, in compliance with the Ilpea Group Code of Ethics.

Whoever the Companies may deal with, and wherever the Companies may operate or act, the Companies are to do so lawfully, ethically and with integrity.

As part of this commitment all forms of bribery and corruption are unacceptable and will not be tolerated.

This anti-bribery and anti-corruption policy sets out the Companies' principles and policies to prevent bribery and corruption wherever they operate throughout the world.

This policy has been written to comply with legislations governing bribery and corruption worldwide.

This document has the endorsement of all Companies' Boards of Directors.

1. PURPOSE OF THE ANTI-BRIBERY ANTI-CORRUPTION POLICY

This policy provides background, guidelines and general procedures to ensure compliance with anti-corruption laws, such as, but not limited to, Italian Law 9 January 2019 n. 3, 25 May 2016 n. 97, theUS Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.
This policy includes compliance with all laws, domestic and foreign, prohibiting improper payments, gifts or inducements of any kind to and received from any person, including officials in the private or public sector, customers and suppliers.
This policy applies to both the public and private sectors.

1.1 Definitions

Bribery: Bribery, in broad terms, is the receiving or offering of undue reward anything of value and includes payments to secure a business advantage, financial or otherwise, to which the company is not entitled. Anything of value can be a bribe, including a gift in kind or some other favour such as, but not limited to, an offer of employment to a relative of the person being bribed. It will involve the improper performance by the giver and the receiver of a personal, company or official responsibility.

Corruption: Corruption can include extortion, bribery, facilitation payments or other forms of improper business practice. It has the same attributes as set out under Bribery above. It can be summarized as the misuse of entrusted power or office, whether in the public or private sector, for private gain.

Kickbacks Kickbacks arise when suppliers or service providers pay part of their fees to the individuals who give them the contract or some other business advantage.

Facilitation payments Facilitation payments are small bribes to officials with a view to speeding up routine governmental (or not) transactions to which the payer is already entitled. Examples include payments to speed up customs clearances and extra fees to officials to secure services.

Recipients Employees, consultants, collaborators, in general any person acting on behalf of the Company

2. GROUP POLICY

2.1 Bribery and kickbacks

The Companies do not take part in acts of corruption, or pay bribes or receive kickbacks either directly or indirectly.
The Companies prohibit Recipients from engaging in acts of corruption and from paying bribes or kickbacks to, or accepting bribes or kickbacks from, public officials and private individuals such as, but not limited to, the personnel of Companies with which the Companies do business.
It does not matter whether the bribe is:

- given or received directly or through a third party (such as someone acting on Ilpea's Group behalf, for example an agent, distributor, supplier, joint venture partner, consultant or other intermediary);
- for the benefit of the Recipient or some other person.

It is the responsibility of all Recipients who are involved in engaging the services of external consultants, suppliers or advisers to ensure at all times that such individuals are made aware of the content of the company's Anti-Bribery and Anti-Corruption policy.

2.2 Facilitation payments

The Companies and Recipients will not make facilitation payments even if such payments are local practice or custom.
The Companies accept that refusal to make illicit payments may lead to commercial delays, for example, in the processing of government papers and that there may be a commercial cost to the company attributable to this policy.

2.3 Public Official

Although this policy applies to both public and private sectors, dealing with public officials poses a particularly high risk in relation to bribery due to the strict rules and regulations in many countries.
Bribing or corrupting a public official is a serious offence which can carry severe penalties and cause significant reputational damage.

Public officials include those in governmental departments but also employees of government owned or controlled commercial enterprises, international organizations, political parties and political candidates. The provision of money or anything else of value, no matter how small, to any public

official for the purpose of influencing them in their official capacity is prohibited.

2.4 Gifts, Entertainment and Hospitality

Recipients may not offer to, or accept from, third parties, gifts, hospitality, rewards, benefits or other incentives that could affect either party's impartiality, influence a business decision or lead tothe improper performance of an official duty.

Similarly, they may not offer or accept cash donations.

Recipients may offer and accept 'reasonable' and 'proportionate' gifts and entertainment, such as dinner, theatre parties or sporting events.

In determining what is 'reasonable' and 'proportionate', employees should consider the value of the gift or benefit, as well as the frequency with which the same or similar gift or benefit is offered, and in any case, must not exceed the value of 200 €.

In all cases they must ensure that the gift or benefit:

- is being given as an expression of goodwill and not in expectation of a return favor (a giftdesigned to secure a return favor could be seen as a bribe);
- is commensurate with generally accepted standards for hospitality taking into account thenorms for the industry/professional sector in which it is offered;
- is being provided openly and transparently and is of a nature that will not cause the Company embarrassment if publicly reported;
- complies with local laws and regulations, including the Recipients' own rules (bearing in mind that government rules on offering and receiving gifts or benefit are often particularly tight).

In cases of uncertainty, employees must seek advice from their line managers.

If prior approval cannot be realistically obtained before the initial acceptance of a gift or hospitality, the employee must report and seek retrospective approval, or otherwise, at the required level as soon as possible after initial acceptance.

2.5 Personal conflicts of interest

Recipients must avoid situations or transactions in which their personal interests could conflict or might be seen to be in conflict with the interests of the Company.
This includes (but is not limited to):

- acting for personal gain on any client information;
- assigning such information to a third party;
- acting in any way that could be construed as insider trading.

Conflicts of interest can arise if individuals have a personal interest in business dealings involving the Company.

Personal interest can be direct or indirect and does not only refer to personal interests but also to those of family members and friends.

If there is a potential for conflict, the interests of the Company must take priority.

Employees must disclose any personal conflict of interest or perceived conflict to their line manager.

2.6 Charitable donations

As part of its corporate citizenship activities, the Company may support local charities or provide sponsorship, for example, to sporting or cultural events. Any such sponsorship must be transparent and properly documented. The Companies will only provide donations to organizations that serve a legitimate public purpose and which are themselves subject to high standards of transparency and accountability. Appropriate enquiry must be conducted on the proposed recipient charity and a full understanding obtained as to its bona fides.

2.7 Political activities

The Companies have a policy of strict political neutrality.
They do not make donations to any political parties, organizations, or individuals engaged in politics. The Companies will co-operate with governments and other official bodies in the development of policy and legislation that may affect their legitimate business interests, or where it has specialist expertise. Employees are entitled to their own political views and activities, but they may not use Company's premises or equipment to promote those views or associate their views with those of the Company.

2.8 Business relationship

The Companies expect their business partners to approach issues of bribery and corruption in a manner that is consistent with the principles set out in this policy. This requirement applies to agents, subcontractors and joint venture partners. In cases where the Companies are unable to ensure these standards, they will reconsider the business relationship.

Agents, representatives and sub-contractors

In order to maintain the highest standards of integrity, employees must ensure that:

- they are fully briefed on the background and reputation for integrity of agents, representatives

and subcontractors before hiring them;

- the engagement process is fully documented; and that final approval of the selection of agents, representatives and subcontractors is made by someone other than the person selecting or managing the Company's relationship with them;
- agents, representatives and subcontractors are fully briefed on the company's Anti-Bribery and Anti-Corruption policy, and have made a formal commitment in writing to abide by it.
- fees and commissions agreed will be appropriate and justifiable remuneration for legitimate services rendered.

Once agreements have been signed, the Companies will continue to monitor their relationships with agents, representatives and subcontractors to ensure that there are no infringements of this Anti-Bribery policy.
Contractual agreements will include appropriate wording making it possible to withdraw from the relationship if agents, representatives or subcontractors fail to abide by this policy.

Joint venture partners

The need for documentation and careful reviews of the Company's partners' integrity records applies equally to the process of setting up and managing joint ventures. The Companies will use their influence to ensure that joint ventures meet high integrity standards. Where the Company has majority control, it will ensure that the joint venture adopts the concepts and approach to bribery and corruption as set out in this policy.

Suppliers and contractors

The Companies will ensure that the procurement procedure for appointing suppliers and contractors is open, fair and transparent. The selection of contractors will be based on an evaluation of professional merit, and not on personal recommendations.
The Companies will communicate this Anti-Bribery policy to their suppliers and contractors and expect them to abide by the principles set out in this policy when working on the Companies' behalf. If those principles are breached, the Companies will reserve the right to terminate the contract.

3. TRAINING

The Companies will make this policy available to all employees and it will be published on Ilpea's internet website & intranet.

Regular training will be made available in relation to anti-bribery and anti-corruption measures and the details of the Group's Whistleblowing Procedure will be disseminated throughout all Companies.

4. AUTHORITY & RESPONSIBILITY

For any questions or any doubt on how to act in a given situation, or in case of concern that a corrupt action of some kind is being considered or has been carried out, the question or the concern shall be reported to the Line Manager.

If for some reason it is not possible to speak to the Line manager, the concern shall be reported to the Local Director.

If the above is not possible or if there is no access to relevant management levels within Ilpea, the concern should be reported through the reporting tool at report.ilpea.com as further detailed in the Whistleblowing procedure available on Ilpea's Group website www.ilpea.com and the O.d.V. (Italian "Organismo di Vigilanza" or "Supervisory Body") will take care of the matter.

5. NON-COMPLIANCE

Company

Failure to ensure compliance with this policy could lead to the following (but not limited to) consequences for the Company:

- Criminal or civil liabilities for the Company including unlimited fines and imprisonment;
- Serious reputational damage including media comment;
- Debarment from tendering for public sector contracts;
- The unenforceability of contracts entered into as a result of acts of bribery, fraud or otherillegality

Employees

Failure to ensure compliance with this policy could lead to the following consequences for employees:

- Personal criminal liability followed by fines or imprisonment;
- Disciplinary action initiated by the Company, including dismissal;
- Personal reputational damage.

QUALITY, HEALTH, SAFETY, ENVIRONMENT AND SUSTAINABILITY POLICY

APPROVED BY THE BOARD OF DIRECTORS - DECEMBER 12, 2022

QUALITY POLICY

The Customer's satisfaction, the continuous search for cost competitiveness and a profit which makes the necessary investments for the expansion of our company sustainable and which ensures an acceptable return for our shareholders are the main and priority objectives for our Company's success.

In order to reach them effectively, we pursue the following strategies:

- Partnership with the Customer with the aim to purse the continuous improvement of the services offered.
- Product quality, with the aim of zero faults.
- Just in time deliveries.
- Continuous search for innovative and competitive solutions.
- Continuous improvement of company processes.
- Resources' growth and motivation with the aim to get efficiency and competitiveness in the performed activities.
- Effective application of the concept of "Internal Customer".
- Cooperation and support to our suppliers' growth.
- Company management system based on the ISO 9001: 2015 and IATF 16949:2016 standards.
- Standardization of the company management system in all the group's premises.
- Definition, comprehension and check of the supplied products' compliance with the Customer's requirements and the existing laws.
- Assessment and minimization of the potential risks linked to any productive process and solutions of the possible problems which could potentially generate non-compliances of the products and services offered.
- Focus on Customer satisfaction growth.
- Promotion of the "Cultural Quality" through:
  - the continuous communication about the importance of the compliance of all production processes and all activities performed in the sites with the quality management system requirements.
  - the active involvement of all staff in the continuous improvement of the processes and of all the activities performed in the sites in order to increase the effectiveness of the quality management system.
  - the support to technical leadership activities of "process owners", by defining the related application and validity areas.
  - the systematic check of the achievement of the expected results by the quality management system.

HEALTH, SAFETY, ENVIRONMENT AND SUSTAINABILITY POLICY

1. INTRODUCTION

ILPEA's Health, Safety, Environment and Sustainability Policy (hereinafter also the "Policy") is developed by Ilpea Group (hereinafter also "Ilpea", or the "Group", or the "Company") and implemented in the whole Group, including its more than 30 plants in 4 continents all over the world.

1.1 Ilpea's commitment and Policy Purpose

Ilpea intends to constantly improve its performance by integrating sustainability into its corporate strategy and defining policies and objectives. This Policy is a clear example of the attention paid by Ilpea to Environmental, Social and Governance (ESG) issues.

The purpose of the Policy is therefore to introduce the principles and objectives that Ilpea undertakes in order to operate in a sustainable way.

1.2 International, National & Legal Reference Framework

This Policy and its principles support the following main standards and guidelines issued:

- The United Nations Sustainable Development Goals (SDGs);
- The 10 principles of the UN Global Compact;
- International standards: SA 8000, ISO 26000, ISO 45001, ISO 14001;
- All international and national Laws and Regulations applicable in countries where ILPEA operates.

1.3 Internal Reference Framework

In order to ensure consistency and uniformity, Ilpea's Health, Safety, Environment and Sustainability Policy integrates the information contained in the following Group's policies and procedures:

- Code of Ethics;
- Suppliers Code of Conduct;
- Conflict Minerals Policy;
- Whistleblowing Procedure;
- Quality Policy;
- Anti-Bribery Policy;
- Human Rights Policy;
- Privacy Policy.

1.4 Scope of application and Recipients

Ilpea Group is aware that, in order to contribute to sustainable development, it is necessary to guarantee sustainability of its activities along its entire value chain.

For this reason, Ilpea's Health, Safety, Environment and Sustainability Policy is addressed internally to employees of all Group legal entities worldwide, and it is a common reference document for all suppliers, commercial partners and collaborators.

2. GOVERNANCE

2.1 Governance

Supervision of this Policy is headed by the ESG (Environmental, Social, Governance) Function, at Corporate level, which ensures that the Policy and its Principles are periodically reviewed and, if necessary, updated, and also guarantees its correct application.

ESG Function, at Corporate level, also takes care of Policy dissemination in all different operational sites, while the accountable Managers of each operational site ensure its implementation at local level.

2.2 Compliance and Integrity

Ilpea Group carries out all its business activities in compliance with applicable regulations, directives and standards and ensures compliance with all international and national Laws and Regulations applicable in the various countries where Ilpea operates.

3. RELATIONS WITH STAKEHOLDERS

3.1 Stakeholder Engagement

Listening to stakeholders, i.e. all interested parties who influence and/or are influenced by Ilpea's activities (e.g. employees, customers, suppliers, etc.), represents for the entire Group an important aspect for the creation of a long-term shared value.

With regards to internal stakeholders (e.g. employees), Ilpea:

- assigns clear tasks and responsibilities and ensures actions aimed at improving the professionalism and awareness of its employees;
- requires all employees to strictly observe the relevant laws, procedures and operating instructions and established company regulations.

With regard to external stakeholders (customers, suppliers, etc.), Ilpea:

- carries out periodic surveys on stakeholders, in order to identify strengths and weaknesses and pursue continuous improvement;
- manages external communication, relating to environmental, social and governance issues;
- ensures transparency and communication towards the Control Bodies and Competent Authorities.

4. OCCUPATIONAL HEALTH AND SAFETY

4.1 Occupational Health and Safety

Ilpea is committed to promoting and safeguarding occupational health and safety in order to prevent accidents and diseases and promote people wellbeing.
Ilpea believes that health and safety is part of the company's assets and is a value to be safeguarded in every location.
The Company therefore requires all personnel to ensure that business activities are always carried out in such a way as not to put their own safety and their colleagues' safety at risk.
Any work carried out or intended to be carried out within the Company must always be combined with a specific risk prevention activity related to it, aimed at protecting health and safety of personnel present in the Company, in agreement with mandatory requirements.
In order to pursue these principles, the following strategies are applied:

- preventive risk assessment of each new activity to be carried out with particular reference to occupational health and safety;
- design of any machine or equipment using the best available technologies and observing the regulations in force;
- specific training to all personnel involved in the use of machines, systems and equipment, in order to make them aware of their operation, safety devices and maintenance rules;
- maintenance of machines or equipment and performance of work activities in full compliance with mandatory requirements regarding the prevention of accidents;
- minimization of any risk through continuous verification of new technologies that can improve activities carried out;
- periodic reviews of accidents, injuries and risk situations occurring, in order to verify the effectiveness of corrective actions previously undertaken and the need for further actions to be developed, in order to achieve the objective to eliminate accidents;
- engagement and awareness of all personnel in the application of this policy through specific training, education and updating activities on health and safety.

5. ENVIRONMENT

5.1 Energy and Decarbonisation

Ilpea pursues the goal of reducing and minimizing direct and indirect energy consumption.

To this end, Ilpea undertakes to:

- develop processes that minimize both the absorption of energy and their emissions;
- reuse the energy dissipated by production processes for the production of additional energy that is used to heat the workplace or to operate the company production;
- promote and increase the use of energy from renewable sources;
- minimize energy consumption in the various operational sites.

5.2 Climate Change

Ilpea recognizes the need to invest in research and development of new technologies and processes aimed at mitigating the effects of climate change, reducing emissions and improving the energy efficiency of production processes along the entire value chain.

Ilpea actively monitors the risks deriving from climate change and defines appropriate mitigation and adaptation measures for its activities in all procurement, production and distribution areas.

5.3 Circular Economy

Ilpea promotes a production and consumption model based on the reuse and recycling of materials aimed at extending the life cycle of products, reducing waste and minimizing the environmental impact of its products.

In this regard, Ilpea undertakes to:

- carry out preventive analyzes of raw materials that can be used to produce a certain component, focusing the choice on those with a lower environmental impact;
- carry out Life Cycle Assessment (LCA) analyzes to quantify the environmental impacts that are associated with the goods produced and their end of life;
- provide customers with correct information on final destinations of their products, in order to facilitate collection, reuse, recovery of products, as well as promote the correct waste separate collection;
- develop technical proposals for products that can be recycled at the end of their life and, therefore, reused as secondary raw materials for any other purpose;
- implement sustainable packaging solutions, preferring recyclable packaging and reducing the use of single-use packaging;

- favour, where possible, the recovery rather than the disposal of industrial waste;
- manage the generated waste optimally and efficiently, disposing of it correctly in accordance with applicable legislation.

5.4 Water Management

The Group recognizes access to water as a universal human right and is committed to preserving water resources in all its activities and areas where it operates, in line with the United Nations Sustainable Development Goals (SDGs).

Ilpea is aware of the impact generated by the Group's production activities and the importance of water resources along all industrial processes, also in consideration of the growing critical issues caused by climate change (e.g. drought, desertification) and dependence of operational sites on water supply.

Water withdrawals in operational sites are provided by: surface water (eg rivers), groundwater or water supplied by local water service. Where possible, internal reuse is carried out within the operational sites, with particular attention to areas at risk of water scarcity (water stressed areas).

Ilpea aims at a continuous monitoring (qualitative and quantitative) of water resources and to reduce its water footprint.

To achieve its objectives, Ilpea adopts the following actions:

- reduce water consumption through the development of innovative systems, technologies and infrastructures;
- adopt qualitative and quantitative monitoring plans for water withdrawals/discharges;
- adequately manage the impacts generated by water discharges;
- minimize and prevent the contamination of freshwater and groundwater;
- promote the improvement of water efficiency in the areas where it is present;
- promote the improvement of water efficiency along the supply chain;
- monitor and ensure that water used by both employees and anyone who accesses the operational site complies with the hygienic-sanitary requirements.

The Group promotes a responsible behavior and consumption of water resources through specific awareness initiatives and training of all employees in order to encourage a common commitment to protect water resources.

5.5 Pollution

Ilpea constantly monitors its direct and indirect environmental aspects and pursues the prevention of pollution. To this end, Ilpea undertakes to:

- use the best available technologies to prevent pollution of air, water and soil;

- carry out, within the Company's operational sites, periodic monitoring of environmental aspects, such as chemical and microbiological analysis of water, checks on air pollutants and monitoring of soil characteristics.

5.6 Biodiversity

Ilpea recognizes the importance of protecting biodiversity and ecosystems. In this regard, the Group verifies the presence of protected areas that are significant for biodiversity in all contexts where it operates.

The Group constantly measures the potential impacts of its activities on biodiversity in order to implement mitigation actions and minimize their effects.

6. COMMUNICATION AND TRAINING

Ilpea communicates and ensures the application of this Health, Safety, Environment and Sustainability Policy by engaging and raising awareness of all employees and its entire value chain.

The Policy is also always available to the public and interested stakeholders on Group's website at www.ilpea.com.

CONFLICT MINERALS POLICY

Ilpea Group

APPROVED BY THE BOARD OF DIRECTORS - DECEMBER 12, 2022

1. INTRODUCTION

This Conflict Minerals Policy (hereinafter also the "Policy") is developed by Ilpea Group (hereinafter also "Ilpea", or the "Group", or the "Company") and is implemented throughout the Group, including its more than 30 plants in 4 continents all over the world.

1.1 Ilpea's commitment and Policy Purpose

Conflict minerals are minerals, such as tin, tantalum, tungsten and gold (also known as "3TG"), from areas affected by conflicts or at high risk of conflicts, such as the Democratic Republic of Congo (DRC) and neighbouring countries, where mining and commercialization can directly or indirectly finance armed groups or contribute to human rights' violations.

In this regard, this Conflict Minerals Policy defines the principles that Ilpea undertakes to guarantee in order to obtain a responsible and sustainable supply chain.

This Policy defines:

- principles and processes put in place to assess and mitigate the risks associated with "conflict minerals" and to prevent human rights' abuses;
- responsible procurement practices put in place in order to ensure that all materials used are "conflict-free".

1.2 International Reference Framework

This Conflict Minerals Policy and related principles support the main international standards, laws and guidelines listed below:

- Section 1502 of the US Dodd Frank Act Wall Street Reform and Consumer Protection Act
- Regulation (EU) 2017/821 on minerals from conflict-affected or high-risk areas (including related economic sanctions for human rights abuses
- The OECD "OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas"

Ilpea's commitment to responsible sourcing and greater transparency on the origin of the so-called "3TG" minerals is implemented by joining the Responsible Minerals Initiative and by filling in the Conflict Minerals Reporting Template (CMRT).

1.3 Internal Reference Framework

In order to ensure consistency and uniformity, Ilpea's Conflict Minerals Policy integrates the information set out in the Group's other operating policies and procedures:

- Code of Ethics;
- Supplier Code of Conduct;
- Human Rights Policy;
- Whistleblowing Procedure;
- Anti-Bribery Policy;
- Quality, Health, Safety, Environment and Sustainability Policy;
- Privacy Policy.

1.4 Scope of application and recipients

This Conflict Minerals Policy is addressed to all suppliers, subcontractors and business partners who are required to ensure that procurement of materials in products, parts or components supplied to Ilpea complies with the principles set out in this Policy.

2. GOVERNANCE

Supervision of this Policy is headed by Research and Development (R&D) at Corporate level, which ensures that the Policy and its Principles are periodically reviewed and, if necessary, updated, and it also guarantees its correct application.

R&D Function, at Corporate level, also takes care of the dissemination of this Policy in all different operational sites, while accountable Managers of each operational site ensure its implementation at local level.

3. COMMUNICATION AND IMPLEMENTATION

The Conflict Minerals Policy is communicated to all Ilpea suppliers

The Group expects all suppliers to respect this Policy in order to attain responsible and "conflict free" procurement.

The Policy is always available to all stakeholders on Group's website at www.ilpea.com.

The Policy is periodically reviewed to ensure its consistency, adequacy and compliance with applicable regulatory requirements and effective implementation.

With a view to transparency and greater commitment to increasingly responsible sourcing, Ilpea undertakes to report on its performance in the "conflict minerals" area, to identify potential risks and non-conformities and to apply appropriate remedial actions.

4. RISK ASSESSMENT AND MITIGATION

Ilpea carries out ESG risk assessments related to its business activity, as an integral part of its sustainability strategy.

This risk assessment includes a specific assessment of "conflict minerals" risks related to its production and is carried out through direct engagement of local managers.

Ilpea is committed to adopting the necessary measures available, including the aforementioned risk assessment, in order to proactively monitor the entire supply chain and define remedial actions based on severity and impact of any violations.

If Ilpea becomes aware of violations of one or more Principles included in this Policy, it undertakes to implement corrective actions depending on the magnitude and impact of the violation found.

5. WHISTLEBLOWING

The objective of the procedure is in fact to ensure that anyone feels supported in speaking in confidence and in reporting any matters that may involve something improper, unethical or inappropriate and to handle all reports promptly, consistently, professionally and completely anonymously.

All reports will be taken seriously, treated as confidential and handled without fear of retaliation.

As soon as you become aware of any wrongdoing or suspected wrongdoing, you are recommended to report the situation by clicking on the link ilpea.report.com (the "Tool"), through which reports may be made by name or anonymously if you wish. The Supervisory Body, composed of impartial professionals properly appointed by the Board of Directors, will take care of the suspected wrongdoing.

WHISTLEBLOWING PROCEDURE

Ilpea Group

APPROVED BY THE BOARD OF DIRECTORS - DECEMBER 12, 2022

INTRODUCTION

This Procedure has been established to ensure that all cases of suspected wrongdoing are reported and managed in a timely and appropriate manner.

Any matter must be reported in good faith.

Should this principle not be respected, local disciplinary procedure will be applied.

PROCEDURE STATEMENT

Ilpea Group is committed to operate lawfully, ethically and with integrity with whoever it deals and wherever it operates, as stated in the Ilpea Code of Ethics.

It is the responsibility of each and every person within Ilpea Group to ensure that this commitment is fulfilled in every day's working life.

However, it may happen that you come across situations where you suspect or know that something is or could become improper, unethical or inappropriate

We have both a legal and a moral duty to take appropriate measures to identify such situations and attempt to prevent or remedy them.

This Whistleblowing Procedure has been adopted by the Companies of Ilpea Group.

SCOPE OF THE PROCEDURE

The aim of this procedure is to:

- ensure that all employees feel supported in speaking up in confidence and in reporting matters that may involve anything, improper, unethical or inappropriate;
- encourage all improper, unethical or inappropriate behavior to be identified and challenged at all levels of the organization;
- provide clear procedures for the reporting of such matters;
- manage all disclosures in a timely, consistent and professional manner;
- provide assurance that all disclosures will be taken seriously, treated as confidential and managed without fear of retaliation;

This procedure is approved by the Board of Directors (or Governing Body) of each Company of Ilpea Group.

WHEN TO DISCLOSE?

This procedure has been established with the aim to deal with concerns raised in relation to specific issues which are in the public interest and as detailed below.
Only genuine concerns should be reported.
Whistleblowing means disclosing information by an employee or contractor, an external person or body that reasonably believes that one or more of the following matters is happening now, took place in the past or is likely to happen in the future.

This is a non-exhaustive list of examples:

- a criminal offence;
- fraud;
- breach of any provision of the Code of Ethics;
- a bribery/corruption;
- a failure to comply with a legal obligation (e.g. breach of a contract or law)
- non observance of an obligation, statutory duty or requirement or administrative requirement, including suspected fraud);
- a danger to the health and safety of any individual;
- damage to the environment;
- a deliberate concealment of information tending to show any of the above.

REPORTING IN GOOD FAITH

In case an allegation is made in good faith, but it is not confirmed by investigation, no action will be taken against the person who made the allegation (hereinafter the "Whistleblower").
If, however, allegations are made maliciously or simply to cause anger, irritation or distress, disciplinary actions may be taken against the Whistleblower.

WHOM TO CONTACT?

As soon as you become aware of any suspected wrongdoing the matter should be notified to one of the people here below:

- your line manager;
- your local director;

In situations where you feel uncomfortable contacting these people, you are recommended to report the situation by clicking on the link ilpea.report.com (the "Tool"), through which reports may be made by name or anonymously if you wish. The Supervisory Body, composed of impartial professionals properly appointed by the Board of Directors, will take care of the suspected wrongdoing.

WHO CAN USE THE REPORTING PROCEDURE?

This procedure can be used by any employees.
In addition, any other stakeholders such as suppliers, shareholders, customers or other third parties (e.g agents, distributors or joint venture partners) may use this procedure to report suspected wrongdoing.

WHAT AND HOW TO REPORT?

Concerns may be raised orally or in writing, stating that the Whistleblowing Procedure is used. Where possible, the information below should be included:

- an outline of the known or suspected wrongdoing;
- details, to the best of your knowledge, about when, where and how it occurred;
- a list of the names of those suspected of being involved (both within the Companies and externally);
- a list of the names of anyone who may have relevant information;
- details of how the Whistleblower came to know about the suspected activities;
- what, if any, is the estimated value of the loss to the Companies or other parties;
- what, if any, breaches of internal controls, policy, procedures or other requirements the Whistleblower believes took place;
- any specific recommendations for actions;
- the names of anyone (if any) this incident has been reported to;
- the date and time of making the report.

ANONYMITY

Disclosures made under this procedure may involve highly confidential and sensitive matters. In order not to discourage people from reporting, anonymous disclosures can be accepted. However, during the investigation it could become necessary having to ask for disclosure of the identity of the person(s) involved.

As far as reasonably practicable, the identity of the persons involved will be maintained strictly confidential. There may be circumstances where, because of the nature of the investigation or disclosure, it may be necessary to disclose the identity of the Whistleblower. In such circumstances the Whistleblower will be informed before such disclosure is made.

WHAT HAPPENS FOLLOWING SPEAKING UP?

The person who is acting on the basis of this Whistleblowing procedure through the Tool (report.ilpea.com) will be notified automatically with a receipt upon filing the case. The Whistleblower will be informed on the state of progress of the report within 30 calendar days. In case the Whistleblower is asked to attend any meetings as part of this process, he/she may choose to be accompanied to this meeting by a colleague or a qualified legal professional.

The person managing the meeting may report the incident to other internal departments to the extent strictly necessary to find a quick and professional solution for the matter

These matters must always be kept confidential and, where possible, the details of the person or persons reporting the incident will be removed.

INVESTIGATION

An investigation will be conducted with the utmost care and as speedily and accurately as possible, in accordance with all relevant laws and regulations.

If appropriate, the whistleblower will be regularly informed on the progress of these investigations and any action to be taken.

The purpose of this investigation is:

- to establish if a wrongdoing has occurred, and if so to what extent;
- to minimize the risk of further wrongdoing, to prevent any further loss of assets, damage to reputation and to protect all sources of evidence.

Investigations will be handled as fully, promptly and fairly as possible.

As far as reasonably practicable, the identity of the persons involved will be maintained strictly confidential.

Due to diverse nature of potential disclosures, it is not possible to set in advance a specific timeframe for completion. Most investigations will be managed internally but an external investigator or investigating team may be appointed if felt appropriate.

Any person found to be involved in any wrongdoing will be subject to investigation and if the wrongdoing is confirmed, the local disciplinary procedure will apply (in the case of employees) or in the case of freelancers, temporary agency staff and contractors may have their contract terminated.

Where it is believed that criminal activities have taken place, the matter may be reported to the police or other appropriate competent bodies and legal actions be taken.

PROTECTION

Each Company undertakes that no one who reports any concern under this procedure in good faith will be subjected to any detriment for having filed such report, regardless of whether or not the concern is ultimately substantiated.

In the event that the Whistleblower believes it is being victimized or subjected to a detriment by any person within the company as a result of reporting a concern or assisting the company in any investigation under this procedure, the Whistleblower must inform his/her Line manager or the Local Director immediately or report the same to the Tool. Appropriate action will be immediately taken to protect him/her from any reprisal.

DISCIPLINARY ACTION

If, during the course of the investigation, it is discovered that the matter has not been reported in good faith, the Whistleblower will be subject to investigation and subject to local disciplinary procedure.

DATA PROTECTION AND PRIVACY

All information reported under this procedure shall be treated confidentially as far as reasonably practicable.

There may be circumstances where, because of the nature of the investigation or disclosure, it may be necessary to disclose the identity of the Whistleblower.

In such circumstances the Whistleblower will be informed before such disclosure is made.

SUPPLIER CODE OF CONDUCT

Ilpea Group

Approved by the Board of Directors - December 12, 2022

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PURPOSE OF THE SUPPLIER CODE OF CONDUCT

This Supplier Code of Conduct is developed by Ilpea Group (hereinafter also "Ilpea", or the "Group", or the "Company") and has been implemented throughout the Group, including its more than 30 plants in 5 continents all over the world.

A fundamental part of Ilpea's commitment is to guarantee that Human Rights are being respected in carrying out its activities and to promote the related principles also along its entire supply chain by extending this Code to all suppliers, subcontractors, business partners and in general to all those who are somehow involved in carrying out activities for Ilpea.

Procurement of materials, parts or components to be supplied to Ilpea is in no way permitted if it involves, directly or indirectly, human rights' abuses, especially in conflict or high risk areas.

The selection of Ilpea's suppliers is not only based on quality and competitiveness of products and services, but also on socio-environmental performance and adherence to ethical values. These factors are a prerequisite for becoming a supplier of Ilpea and maintaining a lasting relationship of collaboration.

1. GENERAL PRINCIPLES OF THE SUPPLIER CODE OF CONDUCT

1.1 Harassment

Any form of harassment, violence, abuse, bullying in employment relationships, whether physical, sexual, psychological, verbal, or in any other form, is prohibited in Ilpea's Group and neither is it tolerated along its entire supply chain.

1.2 Discrimination, Diversity, Equity and Inclusion

Ilpea requires its suppliers and business partners to guarantee respect for the diversity of each employee and worker, as well as to set aside any kind of discrimination (by way of example only, in terms of race, ethnic origin, sex, nationality, language, disability, religion, political belief or sexual orientation). Equity and inclusion are essential values that must never be violated.

1.3 Occupational Health & Safety and Environmental Protection

The workplace must be safe and fit for work. The type of work, the load and duties must not pose a risk on health, safety and environment and must always comply with national and international standards, laws and regulations, administrative practices and national policies of the countries in which they operate.

1.4 Working conditions and hours

Ilpea promotes and observes decent and respectful working conditions for its employees and it also expects its suppliers to respect and guarantee this principle.

Overtime work must be considered an exception against which an increased salary is recognized.

Ilpea requires its suppliers to ensure the right balance between work and private life of their employees.

1.5 Remuneration

Local minimum wages set by law or by collective agreements, if any, must be respected.
The remuneration offered by Ilpea's suppliers and business partners to their collaborators must be commensurate and at least sufficient to guarantee a dignified life of the worker and his family.

1.6 Child labor

Ilpea prohibits child labor within its company and it will not be tolerated in any way within along the entire value chain.

Ilpea severely condemns any form of child labor and does not tolerate the hiring of any employee under the age of 15 (unless the country's local law provides for a higher age) and requires its suppliers to apply the same principle to all their activities, as well as to their sub-suppliers.

1.7 Forced labor and human trafficking

Human trafficking is illegal and not tolerated. Suppliers and business partners of the Group, regardless of their origin and geographical location, must also reject any form of forced labor, exploitation, including bonded, compulsory, involuntary imprisonment and corporal punishment.

1.8 Conflict Minerals

Ilpea Group is committed to ensuring a responsible sourcing of conflict minerals, such as tin, tantalum, tungsten and gold (also known as "3TG"), refusing to finance, directly or indirectly, wars, armed groups, or to contribute to human rights' violations and Ilpea expects its suppliers to do the same.

In this regard, Ilpea has implemented Conflict Minerals Policy on Minerals and expects suppliers to read and observe it and also adopt measures to guarantee this principle throughout their supply chain.

1.9 Freedom of association and collective bargaining

The right of workers to join in trade unions, freedom of association and collective bargaining, must be respected not only in Ilpea but also throughout the Group's entire supply chain.
As a result, the same rights must be guaranteed to employees of Ilpea's suppliers and to those of their suppliers.

1.10 Data protection and Privacy

Ilpea processes personal data in a lawful manner and data collected and stored are only those necessary for specific, explicit and legitimate purposes. Data are kept for a period of time not exceeding that necessary for the purposes for which they have been collected and appropriate security measures are adopted. Ilpea expects its suppliers and the entire supply chain to do the same.

2. SHARING OF THE SUPPLIER CODE OF CONDUCT

2.1 Communication and implementation

All suppliers will be informed of this Supplier Code of Conduct as it is an integral part of any contractual relationship between Ilpea and its suppliers. Ilpea will maintain commercial relations exclusively with suppliers who respect, observe and share the principles set out herein.

Supplier Code of Conduct is also published and always available on the Group's website at www.ilpea.com, easily accessible by anyone who needs to read it.

2.2 Whistleblowing procedure

Ilpea has set up a Whistleblowing Procedure (available on the Ilpea website www.ilpea.com), approved by the Board of Directors, to ensure that all cases of suspected violations of the values and principles set out in this Supplier Code of Conduct are reported and managed in a timely and appropriate manner.

The objective of the procedure is in fact to ensure that anyone feels supported in speaking in confidence and in reporting any matters that may involve something improper, unethical or inappropriate and that all reports are handled promptly, consistently, professionally and completely anonymously. They will be taken seriously, treated as confidential and handled without fear of retaliation.

As soon as you become aware of any wrongdoing or suspected wrongdoing, you are strongly recommended to report the situation by clicking on the link report.ilpea.com, through which reports may be made by name or anonymously if you wish. The Supervisory Body, composed of impartial professionals properly appointed by the Board of Directors, will take care of the matter.