

NOVOTEX

INNOVATIVE COATING TECHNOLOGY

**CODE OF ETHICS
OF
NOVOTEX ITALIANA S.P.A.**

Adopted by the Board of Directors February 29, 2024.

- INTRODUCTION -

NOVOTEX ITALIANA S.p.A. is a company active in the marketing of chemicals, finishing and finishing of textiles and technical substrates.

The Company is committed to upholding the principles of fairness and integrity, which it considers to be *key factors* in the success of its business activities, and which distinguish the Company's operations.

For greater clarity and transparency, there is a need for a Code of Ethics that, as a set of principles and guidelines, must inspire the activities of Novotex Italiana S.p.A. (part of the COIM Group) and guide the behavior of its employees and all those who come into contact with the companies.

It is the wish of Novotex Italiana S.p.A. that this Code of Ethics be a fundamental component of the Organization, Management and Control Model (*Corporate Compliance*). For this reason, in drafting this Code, account has been taken of the Guidelines drawn up by Confindustria, which enable a construction of the Organization, Management and Control Model that must be adopted in relation to the prevention of the crimes referred to in Legislative Decree no. 231 of June 8, 2001, concerning the rules on corporate liability. In drafting this Code of Ethics, consideration was also given to the *Ten Principles* adopted by the United Nations Global Compact, which in turn are inspired by the *Universal Declaration of Human Rights*, the *International Labor Organization's Declaration on Fundamental Principles and Rights at Work*, the *Rio Declaration on Environment and Development*, and the *United Nations Convention Against Corruption*.

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CHAPTER I - GENERAL PROVISIONS -

1. RECIPIENTS

The principles of this Code of Ethics are binding for all those who, in Novotex Italiana S.p.A. (the "Company"), cover roles of representation, administration or management, or who manage and control the Company, all employees without exception, collaborators and anyone having business relations, directly or indirectly, permanently or temporarily, with the Company or collaborating with the same in the pursuit of its corporate purpose (hereafter, the "**Recipients**").

These individuals are therefore the Recipients of the Code, basing their activities on principles of impartiality, integrity, fairness and transparency, in compliance with "legal norms". By "legal norms" we mean the norms, whether legislative or regulatory, that concern the Company's activities.

CHAPTER II - ETHICAL PRINCIPLES -

The Company accepts and conforms to the ethical principles (hereinafter, the "Principles") set forth below:

- Compliance with laws;
- Protection of human rights;
- Equality and impartiality;
- Professionalism and reliability;
- Integrity and good faith;
- Valuing individuals and human resources;
- Transparency and fairness;
- Confidentiality;
- Prevention of conflict of interests;
- Workplace health and safety;
- Environmental protection;
- Prevention of money laundering and self-laundering;
- Protection of competition;
- Product quality and safety;
- Product stewardship;
- Combating corruption;
- Protection of intellectual property.

The Recipients, in the course of their work and professional activities undertaken on behalf of the Company, ensure that their conduct complies with the aforementioned Principles.

Under no circumstance will the belief of acting in the interest or for the benefit of Novotex Italiana S.p.A. justify behaviours contrary to those Principles.

2. COMPLIANCE WITH LAWS

In the course of their work and professional activities undertaken on behalf of the Company, the Recipients are required to behave in strict compliance with domestic, EU and international laws.

The Company proactively pursues information on national, EU and international legislative developments, relative to its activities and its products, and promptly adapts its practices accordingly.

3. PROTECTION OF HUMAN RIGHTS

In the conduct of its business activities, the Company is committed to protecting human rights and not rendering itself complicit in the commission by third parties of human rights abuses, in accordance with Principles 1 and 2 of the *Ten Principles* adopted by the United Nations *Global Compact*.

4. EQUALITY AND IMPARTIALITY

In the management of the Company's various activities and in all related decisions, the individuals to whom this Code of Ethics applies must operate with impartiality in the best interest of the Company, making decisions with professional rigor and objectivity, based on objective and neutral evaluation criteria.

5. PROFESSIONALISM AND RELIABILITY

All activities of the Company are carried out with diligence and professionalism.

The Recipients are expected to perform their duties with a commitment commensurate with the responsibilities entrusted to them, safeguarding the reputation and image of the Company.

6. INTEGRITY AND GOOD FAITH

The Company requires the professional activity to be carried out in accordance with principles of integrity, respect and good faith, and that all obligations assumed contractually and performances requested be duly fulfilled, in compliance with the rules and directives given.

7. VALUING INDIVIDUALS AND HUMAN RESOURCES

Human resources are an essential and valuable asset for Novotex Italiana S.p.A.'s development. The Company recognizes the value of each individual, safeguarding their physical and moral integrity while promoting continuous enhancement of technical and professional skills.

Therefore, the Company upholds the value of individuals, prohibiting any discriminatory behavior, harassment, or personal or sexual offense. The Company is committed to ensuring a work environment free from discrimination based on age, gender, sexual orientation, disability, race, language, nationality, political or union opinions, religious beliefs, or other personal characteristics unrelated to work.

Moreover, the Company implements merit-based criteria and values the abilities, skills, and potential of individuals in its personnel selection and management policies.

Novotex Italiana S.p.A. provides ongoing training activities, including courses and training programs for new hires.

To align employees' professionalism with any significant changes implemented by the Company, Novotex Italiana S.p.A. ensures training and integration of education for all employees involved in such processes, such as department or sector workers. Significant changes refer to the introduction of new work equipment or machinery, new technologies, new hazardous chemical agents, or significant organizational changes (e.g., transitioning to continuous work cycles).

Novotex Italiana S.p.A. ensures equal opportunities for all employees, committing to exercise authority fairly and justly, avoiding any form of abuse.

Based on Principles 3 to 6 of the Ten Principles adopted by the United Nations Global Compact, the Company advocates for the right to association, the effective recognition of collective labour agreements, the elimination of all forms of forced labour, the actual abolition of child labour (under 15 years old), and the eradication of all forms of discrimination in the workplace.

8. TRANSPARENCY AND FAIRNESS

The actions, operations, negotiations, and, in general, the behaviors of the Recipients are guided by the utmost transparency and fairness.

Specifically, each action, operation, or transaction is accurately recorded in the company's accounting system according to legal requirements and applicable accounting principles, duly authorized, verifiable, legitimate, consistent, and appropriate.

To ensure that accounting data meet the requirements of truth, completeness, and transparency, adequate and comprehensive supporting documentation of each accounting operation is retained on file, enabling:

- Proper accounting recording;
- Identification of the characteristics and motivations underlying the operation;
- Reconstruction of the decision-making and authorization process.

Each employee, within their scope of responsibility, acts in a manner that ensures all data related to the Company's management is correctly and promptly recorded in the accounting records.

Each accounting entry reflects the findings of the relevant supporting documentation, which is properly archived and carefully preserved for easy retrieval.

9. CONFIDENTIALITY

The Company ensures the confidential management of the information in its possession and refrains from using third-party confidential data, except with explicit and informed authorization, always in strict compliance with the current legislation on personal data protection.

When disclosing confidential information to third parties, permitted only for official or professional reasons, the confidential nature of the information is expressly stated, and the third party is required to observe confidentiality obligations.

Confidentiality is further ensured by maintaining the utmost discretion regarding the data and information handled in the course of work activities.

10. PREVENTION OF CONFLICT OF INTERESTS

In the conduct of their activities, all Recipients avoid situations of conflict of interest.

A conflict of interest arises when an interest divergent from the Company's mission is pursued, or activities are undertaken that could interfere with the ability to make decisions solely in the Company's best interest, or when personal gain is sought from the Company's business opportunities.

In the event of a conflict of interest, all Recipients promptly inform their immediate superior, adhering to the decisions made regarding the matter.

11. WORKPLACE HEALTH AND SAFETY

Novotex Italiana S.p.A. promotes and ensures the health and safety of its employees and all those who access its offices and work environments.

The Company also commits to providing working conditions that respect individual dignity and ensure safe and healthy work environments, including through the promotion of a safety culture and risk awareness, encouraging responsible behavior by all, in compliance with company procedures and current safety regulations.

In this perspective, each employee is called upon to personally contribute to maintaining the safety of the work environment in which they operate and to exhibit responsible behavior for their own protection and that of others.

For this purpose, the Company carries out information and training activities related to safety, distinguishing the concepts:

- **Inform:** Provide information considered useful or functional, communicate, and understand.
- **Train:** Provide, through appropriate discipline, the necessary requirements for a given activity; establish a process for transmitting knowledge with the aim of achieving correct modes of behavior and work that implement the rules and principles of safety, health, and hygiene in the workplace.
- **Coach:** Teach workers the correct use of equipment, machinery, systems, substances, devices, including personal protective equipment, and work procedures.

In general, each worker must be familiar with their work environment, machinery, equipment, substances used, work procedures, safety and health risks to understand what they are using and what could happen.

The Company implements a Safety Management System (SMS) compliant with the provisions of Italian Legislative Decree 81/2008 (known as the Consolidated Safety Act), therefore, risk assessment and the preparation of prevention and protection measures are inherent in the System itself.

12. ENVIRONMENTAL PROTECTION

The Company promotes production policies that balance the needs of economic development and value creation inherent in business activities with the requirements of environmental respect, conservation, and sustainability.

Novotex Italiana S.p.A. considers the protection of the environment and the sustainable development of the territory in which it operates as of primary importance, taking into account the rights of the community and aiming to ensure a healthy environment for future generations.

The Company commits to integrating essential environmental needs into operational management and business initiatives, aiming to minimize the negative impact of its activities on the environment.

In full compliance with current environmental regulations, the Company pays particular attention to the following aspects:

- Promotion of activities and processes as environmentally compatible as possible, through the use of advanced criteria and technologies in environmental protection, energy efficiency, and sustainable resource use;
- Evaluation of the environmental impacts of all company activities and processes;
- Collaboration with internal stakeholders (e.g., employees) and external stakeholders (e.g., institutions) to optimize the management of environmental issues;
- Pursuit of environmental protection standards through the implementation of appropriate management and monitoring systems;
- Adoption of all necessary measures to enhance the protection of human health and the environment from the harmful effects of all substances produced and/or used in the Company's activities.

Based on principles 7 to 9 of the Ten Principles adopted by the United Nations Global Compact, the Company adopts a precautionary approach to environmental issues, promotes greater awareness of environmental protection, and encourages the development and dissemination of environmentally friendly technologies. Furthermore, the Company combats any behavior that could lead, even through negligence, to improper management of activities in the environmental field, potentially resulting in environmental pollution or disasters. In the event of environmental pollution or disasters, the company commits to immediate remediation and restoration of the affected areas.

13. PREVENTION OF MONEY LAUNDERING AND SELF-LAUNDERING

The Company conducts its activities in full compliance with current laws to combat money laundering and self-laundering.

To this end, the Recipients refrain from engaging in suspicious transactions in terms of correctness and transparency. Within the various relationships established on behalf of or in the interest of the Company, they commit to verifying the reliability and integrity of their business partners. Additionally, financial resource management is based on principles:

- Focused on substantial segregation of functions to ensure that all disbursements are requested, made, and monitored by independent functions or individuals as distinct as possible, who are not assigned other responsibilities that could lead to potential conflicts of interest.
- Centered on the traceability and transparency of financial flows within the Company and outward payments, ensuring that the Company's financial movements can always be reconstructed.

14. PROTECTION OF COMPETITION

Aware that a healthy and fair competition system contributes to continuous improvement and development, the Company complies with current competition regulations and refrains from engaging in or encouraging behaviors that could constitute forms of unfair competition.

15. PRODUCT QUALITY AND SAFETY

The Company focuses on the quality, safety, and reliability of its products to achieve customer satisfaction.

Therefore, the Recipients are required to adhere to the procedures outlined in the quality management system.

The Company has implemented a responsible product management system ("*Product Stewardship*") aimed at:

- Avoiding or eliminating raw materials that unnecessarily pose risks to employees, users, consumers, or the environment;
- Informing customers about the correct, safe, and responsible use of its products;
- Professionally addressing inquiries regarding the compliance, quality, and safety of its products;
- Managing all activities in accordance with Good Manufacturing Practices (GMP) standards.

16. COMBATING CORRUPTION

Based on Principle 10 of the *Ten Principles* adopted by the United Nations *Global Compact*, the Company fights against all forms of corruption, including extortion.

17. PROTECTION OF INTELLECTUAL PROPERTY

The Company complies with all domestic, EU and international laws on the protection of intellectual property rights.

The Recipients promote the correct use, for any purpose and in any form, of all intellectual works, including computer programs and databases, to protect the author's economic and moral rights.

To this end, any conduct aimed at duplicating or reproducing another's work in any form without rights is strictly prohibited.

CHAPTER III

- RELATIONSHIP WITH THIRD PARTIES -

18. RELATIONSHIPS WITH THE PUBLIC ADMINISTRATION AND INDEPENDENT ADMINISTRATIVE AUTHORITIES

The relationships with the Public Administration, Independent Administrative Authorities, and any public bodies, both in Italy and abroad, are guided by strict compliance with applicable laws, principles of transparency, honesty, and fairness.

In dealings with the Public Administration and Independent Administrative Authorities, the Company refrains from improperly influencing public officials or those in public service who handle or decide on its behalf.

The Company bases its relationships with the Public Administration, Independent Administrative Authorities, or individuals entrusted with public service on strict compliance with applicable laws and regulations, ensuring that Novotex Italiana S.p.A.'s integrity or reputation is not compromised in any way.

The Company expressly prohibits the following behaviours contrary to the principles of this Code of Ethics:

- Promising and/or offering gifts, money, or other benefits to public officials or their families to gain preferential treatment for the Company, unless they are acts of modest commercial courtesy or fall within normal business practices, always authorized by the appropriate parties.
- Coercing or inducing third parties to give or promise money or other benefits to public officials or their families.

- Providing untrue information or omitting to communicate relevant facts when requested by the Public Administration and Independent Administrative Authorities.

These rules also apply to relationships with the judiciary, its representatives, assistants, and consultants.

19. RELATIONSHIPS WITH CUSTOMERS, SUPPLIERS AND PARTNERS

The Company bases its customer relationships on meeting their needs to achieve full satisfaction, aiming to establish a strong relationship founded on the core values of fairness, honesty, efficiency, and professionalism. Novotex Italiana S.p.A. adheres to the principles of simplicity, clarity, and completeness, avoiding any deceptive or improper practices in its communications with customers.

The Company manages relationships with suppliers and other business partners with loyalty, fairness, and professionalism, fostering ongoing collaborations and solid, enduring trust while avoiding any corrupt practices that could ensure business continuity with the Company.

In business dealings with third parties, any behavior that could tarnish the company's image is prohibited. Additionally, any form of gifts, benefits (both direct and indirect), favors, or acts of courtesy and hospitality are prohibited unless strictly related to good manners or of a nature that cannot be interpreted as seeking preferential treatment.

In general, legal relationships with customers, suppliers, and other business partners are formalized in writing and, if required by the type of relationship established, subject to verification of objective and subjective requirements established by law.

Novotex Italiana S.p.A. does not permit any form of payment or provision of benefits to customers, suppliers, and other business partners that is not strictly derived from a contractual obligation and as such governed by a negotiated agreement.

20. RELATIONSHIPS WITH POLITICAL PARTIES, TRADE UNION ORGANIZATIONS OR OTHER ASSOCIATIONS

The Company does not endorse political parties or trade unions, nor does it provide them with any form of contributions, directly or indirectly.

Novotex Italiana S.p.A. also condemns any form of involvement by the Recipients in associations whose purposes are prohibited by law, contrary to public order, or against the principles of this Code of Ethics. The Company rejects any behavior aimed at facilitating the activities or programs of organizations instrumental in committing crimes, even if such facilitating actions are necessary to achieve a benefit.

CHAPTER IV

- FINAL PROVISIONS -

21. WHISTLEBLOWING

The Recipients of the Code of Ethics are required to report at any time any fact deemed unlawful or irregular concerning the principles and rules governing the activities of Novotex Italiana S.p.A.

Reference is made to the provisions of the Whistleblowing Procedure adopted by the Company.

22. BREACHES AND SANCTIONS

The Company sanctions violations of this Code of Ethics in accordance with current labor relations regulations.

Compliance with the provisions of this Code of Ethics is considered an essential part of the contractual obligations of the Company's employees under Art. 2104 of the Italian Civil Code.

Any violation of the provisions of the Code of Ethics may constitute a breach of the employment relationship obligations or disciplinary misconduct, in accordance with the procedures outlined in Art. 7 of the Workers' Statute and in compliance with the applicable National Collective Bargaining Agreement, with all legal consequences, including potential impact on the continuation of the employment relationship, and may lead to compensation for any resulting damages.

Adherence to the values of this Code of Ethics, formalized in the respective contractual agreements, is an essential part of the obligations undertaken by all those who engage in business relationships with the Company. Consequently, any violation may constitute a breach of contractual obligations with all legal consequences.

The responsibility for overseeing compliance with this Code of Ethics lies with the Compliance Officers appointed in accordance with Legislative Decree 231/2001, who carry out this task impartially.

23. APPROVAL AND AMENDMENT OF THE CODE OF ETHICS

This Code of Ethics is approved by the Board of Directors of Novotex Italiana S.p.A. Any updates to it will be approved by the Board of Directors of Novotex Italiana S.p.A.