



Code of Ethics and Conduct

V.01

DOCUMENT REGISTER			
VERSION	DATE	INTERVENTION	AUTHOR
V.01	22/07/2024	First Issue	BoD

Index

1.	THE CODE OF ETHICS AND CONDUCT	3
2.	ADDRESSEES OF THE CODE	3
3.	GENERAL PRINCIPLES	3
4.	HEALTH AND SAFETY AT WORK	5
5.	PROTECTION AGAINST EXPLOITATION	5
6.	STAFF SELECTION, DEVELOPMENT AND TRAINING	6
7.	RECYCLING PREVENTION	6
8.	PREVENTION OF CORRUPTION	7
9.	GIFTS AND DONATIONS	7
10.	CONFLICT OF INTEREST	8
11.	ACCOUNTING RECORDS AND REIMBURSEMENT OF EXPENSES	8
12.	CONFIDENTIALITY OF INFORMATION AND PRIVACY	9
13.	RELATIONS WITH THE PUBLIC ADMINISTRATION	9
14.	RELATIONSHIPS WITH SUPPLIERS	10
15.	CUSTOMER RELATIONS	11
16.	RELATIONS WITH COMPETITORS	12
17.	SUSTAINABILITY AND ENVIRONMENTAL PROTECTION	12
18.	USE OF COMPUTERING RESOURCES	12
19.	PROTECTION OF THE RESEARCH AND TECHNOLOGICAL DEVELOPMENT	13
20.	DISSEMINATION OF THE CODE	13
21.	REPORTING VIOLATIONS	14

1. THE CODE OF ETHICS AND CONDUCT

IP Ingredients S.r.l. (hereinafter the "**Company**" or also "**IP**") is a company active in the market of distribution and marketing of chemical, industrial and zootechnical products, food additives, flavourings and enzymes with registered office in Villafranca di Verona (VR), Via Monte Baldo n. 6 - 37069.

The Company has prepared this Code of Ethics and Conduct (hereinafter, the "**Code**") to define the principles and values of business ethics that are recognised, accepted, shared and applied by IP in its activities, with regard to the relations with employees, collaborators, authorities and third parties.

The Code of Ethics has been prepared to ensure that the ethical values that inspire IP and in which the management believes are clearly defined and form the founding element of the company culture, as well as the standard of conduct for all employees in the exercise of their activities.

2. ADDRESSEES OF THE CODE

The Addressees of the Code are firstly the employees, directors, supervisory bodies, as well as internal and external collaborators of the Company (the "**Addressees**").

These persons are required to know the content of the Code and to contribute to its effective implementation and dissemination. The Addressees are required to comply with the provisions of the Code both in their relationships with each other (so-called internal relationships) and in their relations with third parties (so-called external relationships).

Compliance with this Code also constitutes an integral part of the contractual obligations of employees, also pursuant to and for the purposes of Article 2104 of the Italian Civil Code. Violation of the provisions of the Code may therefore also constitute a breach of contract and/or a disciplinary offence and, where applicable, may involve the compensation for damages arising from such violation to IP, in accordance with applicable law and collective agreements.

This Code also applies to third parties with whom IP has relationships, in accordance with the law or agreements concluded with them and within the limits set out in this Code.

For self-employed workers, suppliers, consultants, partners or other subjects having contractual relationships with IP, the execution of this Code or, in any case, the adherence to the provisions and principles contained therein are in fact a necessary condition for the conclusion of agreements of any kind with the Company. Also in this case, any violation by such subjects of specific provisions of the Code may, depending on their seriousness, legitimise the application of any appropriate

instrument and measure to protect IP, including termination of the agreement (or revocation of the assignment) and without prejudice to the right to take action in any appropriate forum for compensation for any damage suffered by the Company as a result of the violation.

3. GENERAL PRINCIPLES

All activities of the Company, of its personnel and all those who work in the interest of or under the direction or supervision of IP, must be performed in accordance with the following general principles.

Legality

Compliance with the law and other legal and regulatory sources applicable to the Company's activities, as well as the compliance with its statutory norms and internal regulations, including this Code, constitute a fundamental and indispensable principle for IP.

To this extent, each Addressee undertakes to diligently acquire the necessary knowledge of the laws applicable to the performance of their functions, as in force on a case-by-case basis. Should there be any doubts as to how to proceed, the Addressees are required to inform the Company of this, and the Company shall provide them with adequate information on the regulations in force.

Morality

The quality and efficiency of the company organisation, as well as the reputation of the Company constitute an inestimable heritage and are substantially determined by the conduct of each of the Addressees of the Code. Each Addressee is therefore required, with his/her conduct, to contribute to the safeguard of this heritage and, in particular, of IP's reputation, both in the workplace and outside it.

Dignity and equality

Each Addressee recognises and respects the personal dignity, privacy and personality rights of any individual. Each Addressee works with women and men of different nationalities, cultures, religions and ethnicities. Discrimination, harassment or sexual offence, personal or of different nature offence are not tolerated.

Professionalism

Each Addressee performs his/her activity with the professionalism required by the nature of the assignments and functions performed, using the utmost effort to achieve the objectives assigned to him/her and diligently and responsibly performing the necessary in-depth and update activities that may be appropriate.

Sustainability and environmental protection

Protecting the environment and safeguarding natural resources, as well as complying with environmental legislation are high priority objectives of the company. The environment is a primary community asset that the Company wants to help safeguard. To this extent, IP plans its activities by seeking a balance between economic initiatives and environmental needs, in compliance with the applicable laws and regulations, providing the utmost cooperation to the public authorities in charge of verifying, monitoring and protecting the environment.

In concrete terms, IP pursues an approach aimed at the environmental protection and the safeguarding of resources not only through eco-sustainability and the ethics of recycling, but also by identifying and adopting specific business models and solutions that allow IP to effectively pursue its objectives by organising the necessary resources and activities, also according to a considered assessment of the relevant sustainability (in any case, subject to periodic monitoring and review by IP).

In performing their activities, each Addressee, in addition to complying with the relevant legislation, procedures and internal rules, is called upon to contribute, where possible, to the pursuit of exemplary results in this area.

4. HEALTH AND SAFETY AT WORK

The responsibility of each Addressee towards their collaborators and colleagues makes it mandatory to take the utmost care to prevent the risks of injury and/or possible accidents. Each Addressee must take the utmost care in the performance of his/her activity, strictly observing all established safety and prevention measures, in order to avoid any possible risk for himself/ herself and for his/her collaborators and colleagues.

The Company is committed to disseminating and consolidating an internal culture aimed at protecting health and safety in the workplace, developing risk awareness and promoting responsible behaviour by all Addressees of this Code. It also works to preserve, especially through preventive actions, the health and safety of workers.

To this extent, the technical planning of workplaces and processes, as well as the quality of any necessary fittings and/or equipment, must be based on the highest level of compliance with current occupational health and safety regulations. The actual implementation of the provisions of the law is periodically checked by the competent IP figures, who also report and solicit any improving interventions that may be appropriate or necessary.

5. PROTECTION AGAINST EXPLOITATION

The Company rejects any form of exploitation of workers and, more generally, any practice that harms the dignity of the person and the worker and/or exploits their state of material or psychological need. To this extent, the Company guarantees:

- the payment of wages in a manner consistent with the national or territorial collective agreements concluded by the most representative trade union organizations at national level, or in any case proportionate to the quantity and quality of the work performed;
- scrupulous and detailed compliance with regulations on working hours, rest periods, weekly rest, leave of absence and annual leave;
- risk analysis and the adoption of all appropriate measures to prevent violations of safety and hygiene regulations in the workplace;
- that under no circumstances workers will be subjected to degrading working conditions, surveillance methods or housing situations.

IP does not limit itself to guaranteeing and maintaining its *compliance* with the regulations on the exploitation and illicit brokering of labour, child labour and the employment of non-EU citizens who do not have a regular position in the national territory, and more generally on health and safety in the workplace, but also requires it from its partners and suppliers with whom it establishes contractually regulated collaboration and relations. To this extent, IP requests, acquires and assesses, in accordance with the relevant internal procedures, all appropriate information and documents from these subjects before establishing any form of collaboration and when qualifying each supplier in its supply chain.

6. STAFF SELECTION, DEVELOPMENT AND TRAINING

The Company is fully aware that human resources are an indispensable element for the company's existence. The dedication and professionalism of employees are decisive values and conditions for the achievement of the Company's objectives.

In selecting and managing personnel, the Company adopts criteria of merit, competence and assessment of individual skills and potential. Personnel to be recruited are assessed on the basis of the correspondence of the candidates' profiles to those expected and to the Company's needs, in compliance with equal opportunities for all those concerned. The information requested is strictly related to the verification of the aspects provided for in the professional and psycho-aptitude profile, respecting the candidate's privacy and opinions.

Staff are employed under regular employment contracts. No irregular employment is tolerated. It is expressly forbidden to employ foreign workers without a residence permit or with an expired, revoked or cancelled residence permit.

The Company enhances and aims to develop the skills and capacities of each Addressee, also through the organisation of training and professional updating activities. Each Addressee diligently performs the above activities and reports any need for further or specific activities in order to allow the Company to take the necessary initiatives.

7. RECYCLING PREVENTION

The Company conducts its business in compliance with current anti-money laundering regulations

and the provisions issued by the competent authorities. The Company pursues the utmost transparency in commercial transactions and prepares the most appropriate tools to counter the phenomena of receiving stolen goods, money laundering and use of money, goods or utilities of unlawful origin.

Addressees must never engage or be involved in activities that involve the laundering (i.e. acceptance or processing) of incomes from criminal activities in any form or manner. Addressees must check available information (including financial information) on business counterparties, consultants and suppliers in advance, in order to ascertain their moral integrity, respectability and the legitimacy of their activities before establishing any business relationship with them. Addressees are also required to strictly comply with laws, company policies and procedures in any economic transaction involving them, ensuring full traceability of incoming and outgoing financial flows and full compliance with anti-money laundering laws.

8. PREVENTION OF CORRUPTION

The Company prevents the phenomenon of corruption through compliance with the applicable laws and regulations on the subject, as well as through the adoption of internal procedures and rules to protect activities and processes that are sensitive to the risk of corruption (e.g. relationships with the public administration; relationships with suppliers; taxation; staff recruitment and incentives, etc.).

Without prejudice to compliance with the above-mentioned internal rules and regulations, all Addressees of this Code are in any case generally and absolutely forbidden to:

- giving, offering or promising values of any kind to public officials in order to influence or reward them, directly or indirectly, for an official act or as a reward for the violation of duties inherent in a public office or public function;
- receive or obtain the promise of money or other benefits, for themselves or for others, in order to perform or omit acts in violation of the obligations inherent in their office or the obligations of loyalty, even causing damage to the Company;
- to exercise, by any way or means, direct or indirect, improper influence on public or private decision-makers in order to obtain advantages or benefits for the Company and/or themselves.

In order to avoid any suspicion of unlawful action, the Company has adopted a specific policy with regard to the giving and/or receiving of gifts, donations and liberalities (referred to in the following paragraph).

9. GIFTS AND DONATIONS

Within the scope of their functions and in compliance with the Company's internal procedures, Addressees are prohibited from offering or granting or promising to third parties (or their spouses,

relatives or relatives-in-law), as well as from accepting or receiving from third parties, directly or indirectly, including on festive occasions, unauthorised gifts, benefits or other utilities (including in the form of money, goods or services or any objectively appreciable advantage, not necessarily economic), except for gifts of modest value attributable to normal business courtesy relationships.

In any case, such gifts, benefits or other utilities must in any case be such that they cannot create, in the other party or in an extraneous and impartial third party, the impression that they are aimed at acquiring or granting improper advantages, or such as to create the impression of illegality or immorality.

In order to be able to control the flow of such donations, and the traceability of the gifts, copies of relevant documentation (such as, for example, transport documents) must be kept.

The Addressee who receives gifts, or offers of gifts, that do not comply with the above, must immediately inform his/her manager or the Board of Directors (where there is a direct report) for the adoption of appropriate measures. It is in any case forbidden for the Addressee to solicit the offer or concession, or the acceptance or receipt, of gifts of any kind, even if of modest value. Any Addressee who, in the context of his/her duties, concludes agreements with third parties must ensure that such agreements do not provide for or imply gifts in violation of this Code.

10. CONFLICT OF INTEREST

Addressees, in the performance of their functions, shall avoid situations of conflicts of interest. By way of example, conflicts of interest may be caused by the following situations:

- holding corporate offices or performing work of any kind with customers, partners or suppliers;
- assumption of economic and financial interests of the Addressee or his/her family in the activities of suppliers, partners or customers (such as, by way of example, the assumption of direct or indirect qualified shareholdings in the share capital of such entities).

Any situation potentially liable to generate a conflict of interest, or in any case to prejudice the Addressee's ability to take decisions in the best interests of the Company, must be immediately reported to his/her manager or to the Board of Directors (in the case of directors and staff, reporting with direct reporting) and determines, for the Addressee in question, the obligation to refrain from performing acts connected with such situation.

11. ACCOUNTING RECORDS AND REIMBURSEMENT OF EXPENSES

The Company condemns any behaviour aimed at altering the accounting and corporate information and data that are communicated inside and outside the Company. Accounting transparency as well as the keeping of accounting records in accordance with the principles of truth, completeness, clarity, precision, accuracy and compliance with the regulations in force is the necessary prerequisite for efficient management control and constitutes a founding principle of all corporate

activities.

Adequate supporting documentation must be kept on file for each operation, so as to allow easy accounting record, reconstruction of the operation and identification of any responsibilities. The presentation of adequate supporting documentation is also required of Addressees in the completion of expense notes, for which reimbursement is requested. Each Addressee shall cooperate in the correct and timely recording in the accounts of all management activities.

Any conduct aimed at altering the correctness and truthfulness of the data and information contained in financial statements, reports or other legally required corporate communications addressed to shareholders, public and auditors is prohibited.

All persons who are required to form the aforesaid acts are required to verify, with due diligence, the correctness of the data and information that will then be used to form the aforesaid acts. All items in the financial statements, the determination and quantification of which presupposes discretionary assessments of the functions/corporate bodies in charge, must be supported by legitimate choices and, as a rule, by appropriate documentation.

12. CONFIDENTIALITY OF INFORMATION AND PRIVACY

The protection of all company information and technical experience, including commercial information, is a primary objective of IP. For the purposes of this Code, “confidential information” is considered to be the knowledge of a project, a proposal, a negotiation, corporate development strategies, events, even future and uncertain ones, pertaining to the company's business. “Confidential” means the development of new products, know-how, IP's research and development activities as well as the company's accounting and final data until such time as they are disclosed to the public, following communications by IP's top management.

All data concerning IP Personnel are also confidential, as well as all information concerning business agreements or industrial or trade secrets (including, but not limited to, information concerning mergers, acquisitions, investments).

The performance of the Company's activities involves the acquisition, storage, processing, communication and circulation inside and outside the Company of documents, studies, data and written, telematic and/or verbal information concerning IP know-how and activities. Such information, acquired or processed by the Addressees in the performance of their assignments, belongs to the Company and may be used, communicated or disclosed only in compliance with the obligations of diligence and loyalty deriving from the rules and contracts of employment.

It is forbidden for all Addressees to disclose the aforementioned information and experience to third parties, unless they are, as a whole or in the precise configuration or combination of their elements, already known to the public or easily accessible to experts and operators in the sector.

The disclosure of confidential information outside the Company, especially to competitors, damages

the competitive position of the Company and its stakeholders and is contrary to the principles enshrined in the Code.

The confidentiality undertaking of the Addressees remains in force even after the termination of their relationship with the Company, in compliance with the laws in force and any specific contractual agreements. Any confidential information must be kept in places inaccessible to unauthorised persons.

The Company, in full compliance with the regulations on the protection and processing of data, reserves to the personal data of which it becomes aware the most appropriate treatment aimed at protecting the legitimate expectations of those concerned regarding their confidentiality, dignity and image. The information held by the Company is processed by it in full respect of the privacy of the persons concerned.

13. RELATIONS WITH THE PUBLIC ADMINISTRATION

In their relations with the Public Administration (also "P.A."), IP and the Addressees shall pay particular attention to every act, conduct or agreement, to ensure that they are based on utmost transparency, fairness and legality.

To this extent, the Company shall avoid, where possible, entrusting the entire process to a single individual, on the assumption that the plurality of subjects and functions allows minimising the risk of interpersonal relations that are inconsistent with the Company's will. Furthermore, as far as possible, in relations of an inspection and authorisation nature, the Company shall promote the plurality of corporate interlocutors, on the assumption that this enables the aforementioned risk to be minimised.

In the course of negotiations, requests or business relations with the P.A., no conduct likely to improperly influence the decision of the counterparty shall be conducted, directly or indirectly. In particular, it is not permitted to propose employment and/or business opportunities that may personally benefit P.A. employees, or to solicit and/or otherwise obtain confidential information that compromises the integrity or reputation of both parties.

Should the Company use a consultant to represent it (or receive technical-administrative assistance) in relationships with the P.A., the same directives valid for the Company's staff shall apply to such persons and their staff. Moreover, in choosing said consultants, the Company shall give priority to criteria of professionalism and fairness, carefully assessing relationships with anyone who has, or has recently had, organic or dependent relationships with the P.A., even indirectly through a third party or through close family ties.

All requests for disbursements, contributions, financing of money, reliefs from public, national or EU bodies must be made in compliance with the applicable rules and respecting the principle of segregation of duties, registration and accountability. Once disbursed, they can only be used for the purposes for which they were originally intended.

The Company condemns any conduct aimed at obtaining, from the State, the European Communities or any other public body, any type of contribution, financing, subsidised loan or other disbursement of the same type, by means of altered or falsified declarations and/or documents, or by means of omitted information or, more generally, by means of artifices or deceptions, including those carried out by means of a computer or telematic system, aimed at misleading the disbursing body.

14. RELATIONSHIPS WITH SUPPLIERS

The Company selects, maintains and monitors relationships with its suppliers that respect the fundamental principles and, taking into account their legal, social, economic and cultural reference system, the rules of this Code. To this extent, the Company has set up a special list of qualified suppliers and adopted a specific procedure for their qualification, which is periodically updated in order to intercept, time by time, the most relevant elements for the process, taking into account the priorities, including values, of IP.

In particular, IP pursues the fair and impartial selection of its suppliers in accordance with the procedures already adopted within the quality management systems for which it is certified (e.g. ISO 9001-2015), giving priority to (i) the effective compliance of the supplier with the applicable legislation on safety in the workplace and on protection from exploitation, (ii) the absence of reputational criticalities or involvement in criminal proceedings for offences related to business operations and (iii) the effective possession and maintenance by the supplier of the highest standards of quality, sustainability and environmental protection in the provision of services of interest.

The Addressees must comply with the procedures for selecting, qualifying and awarding suppliers and with any other precautionary protocols provided by the Company. Without prejudice to appointments characterised by the so-called *intuitus personae* (to be assessed in concrete terms), in relationships of contracting, administration, supplying of goods or services to the Company, the Addressees, within the scope of their functions and activities, must comply with the following rules:

- Each Addressee must inform his/her Manager or the Board of Directors (if there is direct reporting), of any personal interest in the performance of his/her functions, which may lead to a conflict of interest;
- in the event of competing offers, suppliers must not be favoured or hindered and must in any case be compared in a fair and equitable manner, adopting for this purpose objective evaluation and selection criteria and in a transparent manner. Consequently, the Addressee must not preclude candidates, in possession of the qualification requirements requested by the Company from time to time, from being awarded the supply in question;
- it is only permissible to accept invitations from counterparts if the reason and scope of the invitation are appropriate and a refusal would breach the duty of courtesy;

Moreover, no Addressee is allowed to give any subject, with whom he/she has a professional relationship, personal orders from which he/she might gain undue advantages. This applies in

particular when the Addressee may directly or indirectly influence the granting of an order to that Supplier by the Company.

15. CUSTOMER RELATIONS

The Company establishes, maintains and monitors relationships with Customers who respect the fundamental principles of the law and, taking into account their legal, social, economic and cultural reference system, also the rules of this Code.

IP has introduced an integrated system that includes the organisational structure, procedures, processes and resources necessary to guarantee the conformity of products and services, environmental protection, safety in the workplace and hygiene. The main objective of the integrated system is to make it possible for the company processes to function correctly in order to achieve continuous improvement in customer satisfaction and, at the same time, in environmental and occupational health and safety performance.

All the activities performed by IP are aimed at providing customers with quality products. IP makes the professionalism and competence of its collaborators available to customers, undertaking to facilitate contact and promptness in resolving any doubts or problems which may arise with them.

In order to consolidate the esteem and, consequently, the loyalty of the Company's Customers, relationships with them must be established by each Addressee according to criteria of legality and morality, in compliance with the principles of professionalism and honourableness.

To this extent, Addressees are required to perform their activities towards Customers with competence, precision, prudence, wisdom, dedication and efficiency, as well as with honesty, loyalty, helpfulness and transparency. In particular, the Addressees are required, at any time, relationships and occasions, to observe the procedures adopted by the Company in relations with Customers and to provide the latter with accurate, precise and exhaustive information on all services provided by the Company.

16. RELATIONS WITH COMPETITORS

The Company believes in free and fair competition and bases its actions on obtaining competitive results that reward capability, experience and efficiency. The Company and its collaborators, as well as all the Addressees of the Code, must behave correctly in the Company's business and in relations with the Public Administration.

Any action aimed at altering the conditions of fair competition is contrary to IP's company policy and is forbidden for any subject acting on its behalf. In no case may the pursuit of the Company's interest justify any conduct of the Company's top management or collaborators which is not compliant with the laws in force and the rules of this Code. In any communication with the outside world, information concerning the Company and its activities must be truthful, clear and verifiable.

17. SUSTAINABILITY AND ENVIRONMENTAL PROTECTION

The environment is a primary asset that IP is committed to safeguarding, while respecting the principles of sustainable development. To this extent, IP plans its activities by seeking a continuous balance between economic initiatives, the safety of operations and environmental needs. It also undertakes to apply and disseminate the culture of safety and risk prevention, including those of an environmental nature, providing the utmost cooperation to the public authorities responsible for checking, monitoring and protecting the environment.

In concrete terms, IP undertakes to promote and improve the sustainability of its activities and those of its suppliers, guaranteeing quality and eco-sustainability of the product over time, ensuring the lowest possible environmental impact in the transport of the product also thanks to the presence of third-party warehouses located within a 100 km radius of customers to provide a fast, safe service with dedicated and sustainable safety stocks.

Each Addressee, in the performance of their activities, in addition to complying with the regulations, procedures and internal rules relevant herein, is called upon to contribute, where possible, to the pursuit of exemplary results in this sector.

18. USE OF COMPUTERING RESOURCES

Information and telematic resources are a fundamental tool for the correct and competitive operation of the company, ensuring the speed, breadth and correctness of the information flows necessary for the efficient management and control of business activities.

All information residing in the company's computer and telematic systems, including electronic mail, is the property of IP and is to be used exclusively for the performance of company business, in the manner and within the limits indicated by the Company.

Also to ensure compliance with individual privacy regulations, a correct and limited use of computer and telematic tools is pursued, avoiding any use that has as its purpose the collection, storage and dissemination of data and information for purposes other than IP's activity.

The use in company activities of any computer or telematic programme on which third parties hold copyrights and which has not been previously licensed to the company is prohibited. For the purpose of preventing the relevant crimes and offences in question, for the protection of the company and its assets, the use of computer and telematic tools is subject to monitoring and verification by IP, in strict compliance with the prerequisites, methods and conditions provided for to this purpose by the applicable legislation, collective agreements, the Workers' Statute and this Code and by other relevant internal company regulations.

19. PROTECTION OF THE RESEARCH AND TECHNOLOGICAL DEVELOPMENT

IP protects the progress it has made in acquiring knowledge and respects the rights held by third

parties. The results of our research and development activities are valuable assets: not only are decisions of considerable economic importance based on them, but the safety and well-being of our employees and customers may also depend on them. Our research and development personnel, as well as technicians, are therefore required to process, document and communicate the results of their activities in accordance with valid scientific and technical standards.

Inventions and patents, as well as any other elements of know-how, represent a guarantee for the future and are therefore of immense value to IP. This requires that great importance must be given to adequate legal protection of inventions. No employee may disclose new discoveries or trade secrets in any way to an uninvolved employee or a third party. Procedures, formulae and techniques must be treated in all circumstances as strictly confidential, except in cases where information is in the public domain. Any agreements with third parties concerning the granting of licences or the transfer of know-how may only be entered into after examination by the office in charge. Each employee shall respect the protected rights of third parties (including intellectual and industrial property rights) and shall refrain from misuse. The protection of product names as well as any other industrial property rights is of vital importance in IP.

20. DISSEMINATION OF THE CODE

The Company takes care of the widespread dissemination of the Code among the entire company population, the Addressees and third parties with whom IP enters into any form of collaboration or legal relationship. To this extent, the Code is published and freely accessible in the appropriate section of the Company's website <https://ipingredients.com/>. A hard or digital copy of the Code is also given to all newly-hired personnel, as well as to those Addressees and third parties who expressly request it.

The Company undertakes to keep the Code updated following regulatory, corporate or/and relevant business changes, providing for the appropriate revisions and amendments, as well as to adequately publicise it to all Addressees and third parties who have contractual relations with IP.

21. REPORTING VIOLATIONS

Each Addressee who becomes aware of circumstances that might constitute violations of the Code is invited to promptly report them to Mrs. Stefania Vidotto, who, also through delegated functions or external consultants where necessary, will examine the report, possibly hearing - if necessary, in separate sessions - the reporter and the author of the alleged violation.

Reports of possible non-compliance with this Code should be sent to Mrs. Stefania Vidotto by e-mail amministrazione@ipingredients.com or by registered mail, in a sealed envelope, to the following address:

IP INGREDIENTS S.R.L.

c.a. Stefania Vidotto

Via Monte Baldo n. 6, Villafranca di Verona (VR), postcode 37069

The Company reserves the right to establish possible additional methods and channels of communication through which reports of possible violations of the Code may be transmitted.

IP acts to protect those who report violations of the Code against any kind of retaliation, understood as an act that may give rise even to the mere suspicion of integrating a form of discrimination or penalisation as a consequence of the report. This is on condition that the report is not made in bad faith or with serious misconduct, in which case the person making the report may instead be subject to disciplinary sanctions and/or other actions or measures, including contractual ones, provided that they are proportionate to the seriousness of the conduct.

Confidentiality of the identity of reporting persons is also guaranteed, without prejudice to legal obligations.