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CODE OF ETHICS

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1. INTRODUCTION

The definition of Metanolo Mediterraneo means the economic entity in which the Company based in Soresina (CR) in Via Pietro Triboldi number 4, exercises management and coordination activities.

2. OUR VALUES

Environment, People, Territory, Quality and Innovation serve as the five key values setting our company apart.

The conviction, in fact, is that the responsibility of a company is not limited to compliance with mere legal obligations, but also includes an ethical concern regarding the impact it has on society through its actions.

- “Environment”: For us, environment means dedication to sustainability and ethical practices throughout our supply chain, urging our suppliers to operate in an environmentally conscious manner in compliance with legislation.
- “People”: Metanolo Mediterraneo cares about our employees, prioritising their work, safety and health. For these reasons, we are committed to ensuring suitable organisational structures and workplace health and safety.
- “Territory”: While deeply rooted in our original territory, Metanolo Mediterraneo has adapted to change and grown over the years, embracing vertical integration as a distinguishing feature.
- “Quality”: Quality is paramount in our service, customer care and supplier selection processes, allowing us to become a leader in Italy and expand our philosophy globally.
- “Innovation”: Metanolo Mediterraneo seeks eco-sustainable solutions for our customers, aiming to meet their evolving needs while minimising environmental impact.

In light of the above, Metanolo Mediterraneo recognises the importance of having a system that ensures that the values of fairness, honesty, integrity, legality, transparency, good faith and the protection of human and environmental resources, which inspire its organisation and its own company policies, are robust and lasting over time and respected in the conduct of business and company activities.

3. THE CODE

3.1 THIS CODE

In line with the principles expressed above, Metanolo Mediterraneo has prepared this Code of Ethics (hereinafter, also the "Code") containing the principles and rules of conduct, which enrich the company's decision-making processes and guide the behaviour of the recipients.

This Code of Ethics is a document desired and approved by the Company's senior management to define the recognised and accepted principles and values of corporate ethics, for which an organisational model has been approved in line with Legislative Decree 231/2001 and subsequent amendments. Formally approved and also adopted by its subsidiaries, it represents an essential reference in the conduct of its corporate activities as it contains the set of principles to which Metanolo Mediterraneo informs the conduct of its business, the exercise of its activities and the management of relations with those who operate on its behalf, for any reason.

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This Code of Ethics is also an integral and substantial part of the system of organisation, management and control created for the prevention of possible illegal conduct.

Regarding self-employed workers, suppliers, Consultants, Partners or other subjects having contractual relationships with Metanolo Mediterraneo, the signing of this Code of Ethics or an extract thereof or, in any case, adherence to the provisions and principles provided for therein represent a sine qua non condition of the conclusion of contracts of any nature. Due to what has been described so far, any breaches by these subjects of specific provisions of the Code of Ethics, depending on their severity, may legitimise application of the appropriate measures provided for by the Metanolo Mediterraneo Disciplinary System.

3.2 SCOPE AND EFFECTIVENESS OF THE CODE

The provisions of this Code apply to Recipients except as otherwise provided by the Code and without prejudice to the application of mandatory rules of law and contract (including national, local and company collective bargaining) applicable from time to time to their relations with Metanolo Mediterraneo.

This Code also applies to third parties with whom Metanolo Mediterraneo has relations, in accordance with the law or with the agreements entered into with them and within the limits established by this Code.

Compliance with this Code also constitutes an integral part of the contractual obligations of the Employees, also pursuant to and for the purposes of art. 2104 of the Italian Civil Code.

Violation of this Code may constitute a breach of contract and/or disciplinary offence and, where appropriate, may result in compensation for any damages owing to Metanolo Mediterraneo from such breach, in accordance with current legislation and collective agreements as applicable from time to time. Recipients must observe the provisions of this Code both in their relations with each other (so-called internal relations) and in their relations with third parties (so-called external relations).

3.3 EFFECTIVENESS OF THIS CODE IN DEALINGS WITH OTHERS

The Recipient who, in the exercise of their functions, comes into contact with third parties (including Customers and Suppliers), must:

- inform, as far as is necessary, the third party of the obligations enshrined in the Code;
- demand compliance with the obligations resulting from this Code that directly concern the activity of the same;
- in the case of the Employee or the Collaborator, report to their Manager and, in the case of the Manager or the Company Representative, report to the Supervisory Body any conduct of third parties contrary to this Code, or in any case suitable to induce the Recipients to commit breaches of this Code.

The Company Management supervises implementation of the above.

3.4 DISCIPLINARY SYSTEM AND SANCTIONING MECHANISMS

Compliance with the provisions of the Code must be considered an essential part of the contractual obligations of Employees pursuant to and for the purposes of art. 2104 of the Italian Civil Code. Violations of the rules of the Code of Ethics may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, in compliance with the procedures provided for by art. 7 of the Workers' Statute, with all legal consequences, including with regard to preservation of the employment relationship, and may result in compensation for damages resulting from the same.

Compliance with the Code must be considered an essential part of the contractual obligations assumed by non-subordinated collaborators and/or by subjects having business relations with Metanolo Mediterraneo. Violation of the rules of the Code may constitute a breach of contractual obligations, with all legal consequences, including with regard to termination of the contract and/or assignment and may result in compensation for damages resulting therefrom.

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4. GENERAL PRINCIPLES

4.1 LEGALITY

Compliance with the law and ethical codes adopted by trade associations or national and international bodies, including non-governmental associations, to which Metanolo Mediterraneo adheres, as well as compliance with our Statute's provisions, are essential principles for Metanolo Mediterraneo.

To this end, each individual shall diligently familiarise themselves with the applicable legal framework relevant to their duties, keeping abreast of any updates or changes. If there is any doubt as to how to proceed, individuals are responsible for promptly informing Metanolo Mediterraneo, which shall provide the necessary guidance on the regulations in force.

4.2 MORALITY

The quality, efficiency and reputation of Metanolo Mediterraneo's corporate organisation are invaluable assets, heavily impacted by the conduct of each individual involved. Therefore, each individual is obliged to help safeguard these assets through their actions, actively contributing to the preservation of Metanolo Mediterraneo's reputation both within and outside the workplace.

4.3 DIGNITY AND EQUALITY

Each individual acknowledges and respects the inherent dignity, privacy and personality rights of all individuals.

Each individual works with men and women of different nationalities, cultures, religions and races. Discrimination, harassment or sexual, personal or other offences are not tolerated.

4.3 PROFESSIONALISM

Each individual fulfils their responsibilities with the professionalism commensurate with the nature of their tasks and roles, striving to achieve the assigned objectives, diligently informing and updating themselves as required.

5. COMPANY POLICIES

5.1 ENVIRONMENTAL PROTECTION

The protection of the environment and the safeguarding of natural resources as well as compliance with environmental legislation are high priority objectives.

Metanolo Mediterraneo contributes in the appropriate locations to the promotion of scientific and technological development aimed at environmental protection and at the safeguarding of resources, through eco-sustainability and recycling ethics.

Each Recipient, in the performance of their functions and activities, must contribute to the pursuit of exemplary results in this area.

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5.2 HEALTH AND SAFETY PROTECTION IN THE WORKPLACE

The responsibility of each Recipient towards their collaborators and colleagues makes it mandatory to take the utmost care for the prevention of accident risks. For this purpose, the technical planning of workplaces, equipment and processes must be based on the highest level of compliance with current regulations on health and safety at work.

Each Recipient must pay the utmost attention in the performing of their activity, strictly observing all the safety and prevention measures established, to avoid any possible risk for themselves and for their collaborators and colleagues.

In light of the above, Metanolo Mediterraneo therefore undertakes to disseminate and consolidate an internal culture aimed at protecting health and safety in the workplace, developing risk awareness and promoting responsible behaviour by all the Recipients of this Code. In addition, it works to preserve, especially with preventive actions, the health and safety of workers.

5.3 SOCIAL RESPONSIBILITY

The social responsibility of companies operating both domestically and abroad is a value recognised and shared by Metanolo Mediterraneo.

Metanolo Mediterraneo conducts its activities in compliance with social obligations and aims to contribute, with the same, to enrichment of the economic, intellectual and social heritage of each country and community in which it conducts its activity.

5.4 SUPPRESSION OF COUNTERFEITING OF MONEY AND REVENUE STAMPS, MONEY LAUNDERING, AND RECEIVING OF STOLEN ITEMS

Recipients who perform operational activities on behalf of Metanolo Mediterraneo involving the movement of money are expressly prohibited from:

- the counterfeiting and alteration of coins;
- the spending and introduction into the State, prior to or without a concert, of counterfeit coins;
- the spending of counterfeit coins received in good faith;
- the counterfeiting of revenue stamps, introduction into the State, the purchase, possession or the circulation of counterfeit revenue stamps;
- the use of counterfeit or altered revenue stamps;
- the counterfeiting of watermarked paper used for the production of public credit cards or revenue stamps;
- the manufacture or possession of watermarks or instruments intended for the counterfeiting of coins, revenue stamps or watermarked paper.

Collections and payments must be made through bank remittances and/or bank cheques, without prejudice to compliance with the obligations resulting from legislative provisions and regulations and in particular from current legislation on anti-money laundering and self-laundering. Collections and payments made by cash are normally prohibited, with some exceptions and within the maximum limits established by internal cash management procedures, which require documentary traceability and – in any case – within the maximum limits established by current legislation.

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The purchase of capital goods is performed according to criteria and procedures that previously ascertain their lawful origin.

5.5 SUPPRESSION OF COUNTERFEITING OF MONEY AND STAMP STAMPS, MONEY LAUNDERING, AND RECEIVING OF STOLEN ITEMS

Metanolo Mediterraneo condemns the use of its resources for the financing and performing of any activity aimed at achieving terrorist objectives or the subversion of democratic order.

For this purpose, Recipients:

- must comply with the freezing measures adopted by the competent authorities to suppress and combat the financing of terrorism and the subversion of public order;
- are prohibited from the promotion, establishment, organisation, direction, financing, even indirectly, of associations that propose the task, abroad or in any case to the detriment of a foreign State, an institution or international bodies, from exercising acts of violence against persons or property, with the purpose of terrorism;
- are forbidden from giving shelter or providing hospitality, means of transport or communication tools to persons who participate in subversive associations or for purposes of terrorism and subversion of public order.

In particular, it is forbidden to have relations with subjects indicated in the reference lists issued by the competent authorities or to dispose of property for any reason, and in particular registered immovable and movable property, in favour of subjects indicated in the afore-mentioned reference lists. It is also forbidden to grant benefits to persons indicated in the reference lists or belonging to organisations present in them.

5.6 REPRESSION OF OFFENCES AGAINST THE INDIVIDUAL PERSONALITY

It is forbidden to engage in conduct that knowingly accepts the risk that crimes against the individual personality may be committed, such as:

- the condemning to slavery or similar conditions of a person;
- the trafficking and trade of slaves or persons in conditions similar to slavery;
- the disposal and purchase of even a single person condemned to slavery;
- the persuasion of a minor to perform sexual acts in exchange for sums of money (child prostitution);
- the adoption of behaviours that facilitate the exercise of child prostitution or involve the exploitation of those who trade their bodies to receive part of the profits;
- the exploitation of minors for the creation of performances or pornographic material, as well as the trade, sale, disclosure and even free transmission of such material;
- the procurement or possession of pornographic material produced through the sexual exploitation of children;
- the organisation or promotion of trips that have as their purpose, although not exclusive, the use of prostitution activities to the detriment of minors.

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5.7 CORPORATE COMMUNICATIONS AND TRANSACTIONS

The financial statements and other corporate communications are prepared in accordance with current legislation.

The Company Representatives, the Department Managers and the Employees, maintain a correct and transparent conduct in the performing of their function, especially in relation to any request made by the shareholders, the Board of Statutory Auditors and the other corporate bodies in the exercise of their respective institutional functions.

It is forbidden for the Directors to exercise any conduct aimed at causing an injury to the integrity of the company's assets.

The Directors must not perform any type of corporate transaction likely to cause, even potentially, damage to creditors.

It is forbidden to perform any act, simulated or fraudulent, aimed at influencing the will of the members of the shareholders' meeting to obtain the irregular formation of a majority and/or a different resolution.

On the occasion of audits and inspections by the competent public authorities, the Company Representatives, Employees, Consultants, Collaborators and any other third party who may act on behalf of Metanolo Mediterraneo, must maintain an attitude of maximum availability and collaboration towards the inspection and control bodies. It is forbidden to hinder, in any way, the functions of the Public Supervisory Authorities that come into contact with Metanolo Mediterraneo due to their institutional functions.

5.8 ANTI-CORRUPTION POLICY

Metanolo Mediterraneo adopts a firm and absolute prohibition approach towards any form of corruption. For this purpose, it aligns its activities and actions with respect for the values and principles contained in this Code of Ethics, in the belief that the conduct of business cannot be separated from ethics.

Metanolo Mediterraneo gives its "Anti-Corruption Policy" maximum dissemination to the personnel concerned through the delivery or, in any case, the making available of this Code of Ethics and ensures that it is understood and implemented at all levels.

6. EXTERNAL RELATIONS

6.1 DEFINITION OF CORRUPTION

Corruption indicates, in a general sense, the conduct of a subject who, in exchange for money or other benefits and/or advantages not due, for themselves or for others, acts against their duties and obligations and/or in any case in breach of the laws of the legal system to which they belongs.

6.2 CUSTOMER RELATIONSHIPS

Metanolo Mediterraneo has relations with Customers who respect the fundamental principles and, taking into account their relevant legal, social, economic and cultural system, the rules of this Code.

To consolidate the respect and, consequently, the loyalty of Metanolo Mediterraneo's Customers, each Recipient must conduct their relationships with them according to criteria of legality and morality, in compliance with the principles of professionalism and integrity.

For this purpose, Recipients are required to perform their activities towards Customers with competence, precision, prudence, wisdom, dedication and efficiency, as well as with honesty, loyalty, availability and transparency.

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In particular, Recipients are required to:

- observe the procedures established by Metanolo Mediterraneo in relations with Customers;
- provide accurate, precise and exhaustive information to Customers regarding the services provided by Metanolo Mediterraneo.

6.3 RELATIONS WITH SUPPLIERS

Metanolo Mediterraneo has relations with Suppliers that respect the fundamental principles and, taking into account their relevant legal, social, economic and cultural system, the rules of this Code.

Metanolo Mediterraneo pursues the fair and impartial selection of its Suppliers.

Recipients must comply with the procedures for the selection, qualification and awarding of Suppliers and with any other precautionary protocols provided for by Metanolo Mediterraneo.

Without prejudice to assignments characterised by *intuitus personae*, to be assessed on a concrete basis, in the tendering, supply, procurement or provision of goods or services to Metanolo Mediterraneo, Recipients, within the scope of their functions, must observe the following rules:

- each Recipient must communicate to their Manager, and each Manager or Company Member must communicate to the Supervisory Body, any personal interest in the performing of their functions, which may lead to the occurrence of a conflict of interest;
- in the case of competing offers, Suppliers must not be favoured or hindered and must in any case be compared in a correct and fair manner, adopting objective evaluation and selection criteria for this purpose and in a transparent manner. Consequently, the Recipient must not preclude the Candidate Suppliers, in possession of the qualification requirements from time to time required by Metanolo Mediterraneo, from being awarded the supply in question;
- it is permitted to accept invitations from counterparties only if the reason and scope of the same are adequate and any refusal would contravene the duty of courtesy;
- no Recipient is permitted to confer personal orders on subjects with whom they have professional relations, from which they could draw undue advantages. This applies in particular where the Recipient may directly or indirectly influence the conferral of an assignment to such Supplier by the Company.

6.4 RELATIONS WITH GOVERNMENTS AND PUBLIC INSTITUTIONS

Relations with public institutions and with other legal persons under public law are held by the Company Representatives authorised to do so or by the persons delegated by them, in compliance with the rules of this Code, as well as with the Articles of Association of each of the Metanolo Mediterraneo Companies and special laws, with particular regard to the principles of transparency and efficiency.

6.5 RELATIONS WITH PUBLIC LAW BODIES

Relations with public administrations, public officials or public service representatives, economic and non-economic public bodies, as well as private entities that can be classified as public law bodies pursuant to the legislation in force from time to time, both Italian and foreign, (hereinafter, collectively the "Public Law Bodies") are held by the

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Company representatives authorised to do so or by persons delegated by them, in compliance with the provisions of this Code, as well as with the Statute and special laws, with particular regard to the principles of transparency and efficiency.

In the course of any business negotiation, request or relationship with Public Law Bodies, the designated personnel must not seek to improperly influence the decisions of the other party, including those of the officials who deal with and have decision-making power on behalf of Public Law Bodies.

In the specific case of the execution of a tender with Public Law Bodies, the Company Representatives must operate in compliance with the law and correct commercial practice. Their conduct must comply with the utmost transparency, clarity, fairness and impartiality such as not to lead to partial, distorted, ambiguous and misleading interpretations of any person belonging to Public Law Bodies with whom they have relations in various capacities.

Where Metanolo Mediterraneo is represented, in relations with Public Law Bodies, by "non-dependent" subjects (e.g. Collaborators, including agents), the same procedures and directives valid for Employees must be applied to them.

In addition, Metanolo Mediterraneo undertakes to comply with mandatory or deontological rules aimed at prohibiting the hiring of former employees of the Public Administration (and/or their relatives) who have personally and actively participated in business negotiations, or in the endorsement of requests made by Metanolo Mediterraneo to the Public Administration.

Finally, in the event that Metanolo Mediterraneo wishes to make donations in cash or in equipment, a specific procedure must be followed, the basic features of which are indicated below:

- Metanolo Mediterraneo must prepare and send to the Public Administration a communication in which it expresses its intention to donate a sum of money or a particular piece of equipment;
- the beneficiary Public Administration will follow the regulations in force for the purpose of implementing the donation;
- Metanolo Mediterraneo, having taken due note of the acceptance, will provide all the details of the donation itself and will prepare the obligations required by law.

Regarding the supply of material for sale, deposit and loan for use, Metanolo Mediterraneo undertakes to prepare its own internal procedures that, taking into account the regulations in force, correctly regulate these operations in compliance with the principles expressed above.

6.6 RELATIONS WITH POLITICAL AND TRADE UNION ORGANISATIONS

Relations with political and trade union organisations are held by the Company Representatives authorised to do so or by the persons duly delegated by them, in compliance with the provisions of this Code, as well as with the Articles of Association and special laws, with particular regard to the principles of impartiality and independence, taking into account the socio-economic role of Metanolo Mediterraneo at national and international level.

Metanolo Mediterraneo S.r.l. has the right to contribute to the financing of political parties, committees, public organisations or political candidates provided that they comply with current regulations.

6.7 RELATIONS WITH INFORMATION BODIES

Relations with the press, television and in general with the mass media, both domestic and foreign, are held exclusively by the Company Representatives authorised to do so or by the persons delegated by them.

All external communication interventions must be previously authorised in accordance with the company procedures in force on a case by case basis.

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6.8 COMPETITION

Each Recipient is required to comply with the legislation on fair competition and antitrust.

In order to prevent breaches of the afore-mentioned legislation, Employees and Collaborators must report to their Manager, and Managers and Company Representatives must report to the Supervisory Body, conduct that has as its object or effect to prevent competition on the market, such as – by way of example and not limited to – the establishment of relations with the competitors of Metanolo Mediterraneo to reach agreements on purchase or sale prices, on quantities or on other contractual conditions, the stipulation of non-competition agreements or agreements with competitors of Metanolo Mediterraneo, agreements for participation in tenders or for the distribution of markets or sources of supply (also with reference to customers, areas or production programs), the adoption of actions aimed at influencing the resale prices applied by Metanolo Mediterraneo retailers, imposing export or import bans or otherwise preventing or limiting production, outlets or access to the market, investments, development technical or technological progress.

6.9 PUBLIC CONTRIBUTIONS AND SUBSIDIES

It is forbidden to allocate contributions, grants or financing obtained from the State or from other public body or from the European Communities for purposes other than those for which they were granted, even of modest value and/or amount.

Metanolo Mediterraneo condemns any behaviour aimed at obtaining, from the State, the European Communities or 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 tricks or deceit, including those made by means of a computer or telematic system, aimed at misleading the disbursing body.

6.10 CONFLICT OF INTEREST

Recipients, in the performing of their duties, avoid situations of conflicts of interest.

By way of example, conflicts of interest can be determined by the following situations:

- taking on corporate positions or the performing of work activities of any kind at Customers or Suppliers;
- the assumption of economic and financial interests of the Recipient or of their family in the activities of Suppliers or Customers (such as, by way of example, the assumption of qualified direct or indirect shareholdings in the share capital of these subjects).

Any situation potentially suitable to generate a conflict of interest, or in any case to affect the ability of the Recipient to make decisions in the best interest of Metanolo Mediterraneo, must be immediately communicated by the Employee or Collaborator to their Manager, or by the Manager or the Company Representative to the Supervisory Body and determines, for the Recipient in question, the obligation to refrain from performing acts connected or related to this situation.

7. GIFTS, FREEBIES AND OTHER DONATIONS

Within the scope of their functions and in compliance with the "Anti-Corruption Policy" of Metanolo Mediterraneo, it is forbidden for Recipients to offer or grant or promise to third parties (or to their spouses, relatives or kin within the fourth degree) as well as to accept or receive from third parties, directly or indirectly, even on occasions of holidays, donations, benefits or other utilities (also in the form of sums of money, goods or services of various kinds or in any case of objectively appreciable advantages, not necessarily economic) not authorised, except for modest

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value donations directly attributable to normal commercial courtesy relationships and in any case such as not to be able to generate, in the other party or in an extraneous and impartial third party, the impression that they are aimed at acquiring or granting undue advantages, or such as to generate in any case the impression of illegality or immorality.

In those countries where it is customary to offer gifts to clients or others, it is possible to do so when these gifts are of an appropriate nature and of moderate value, but always in compliance with the laws. However, this should never be interpreted as an incentive for favours.

In any case, in order to be able to control the flow of these donations, the purchase of these gifts must be centralised at the purchasing office and requires the authorisation of Management. In addition, to ensure the traceability of gifts, a copy of the relevant documentation (such as, for example, transport documents) must be kept.

It is also forbidden for all Recipients to receive or obtain the promise of money or other benefits, for themselves or for others, to perform or omit acts in breach of the obligations inherent to their office or of the obligations of loyalty, even causing damage to Metanolo Mediterraneo.

The Recipient who receives donations, or offers of donations, that do not comply with the above must immediately inform, in the case of Employee or Collaborator, their Manager and in the case of Manager or Company Representative, the Company Management, for the adoption of the appropriate measures.

In any case, the Recipient is prohibited from soliciting the offer or granting, or the acceptance or receipt, of donations of any kind, even if of modest value.

Any Recipient who, within the scope of their functions, enters into contracts with third parties must ensure that such contracts do not provide for or imply donations in breach of this Code.

8. HUMAN RESOURCES

8.1 SELECTION, ENHANCEMENT AND PROFESSIONAL TRAINING

Metanolo Mediterraneo is fully aware that human resources are an essential element for the existence of the company. The dedication and professionalism of employees are values and conditions that determine the achievement of the objectives of Metanolo Mediterraneo.

In the selection and management of Metanolo Mediterraneo personnel, it adopts criteria of merit, competence and evaluation of individual skills and potential.

Evaluation of the personnel to be hired is performed based on correspondence of the candidates' profiles with those expected and with the company's needs, in compliance with equal opportunities for all interested parties. The information requested is strictly linked to verification of the aspects envisaged by the professional and psycho-attitudinal profile, in compliance with the private sphere and the opinions of the candidate.

Staff are hired with a regular employment contract. No form of irregular work is tolerated. It is expressly forbidden to hire foreign workers without a residence permit or with an expired, revoked and cancelled residence permit.

Metanolo Mediterraneo enhances and strives to develop the skills and abilities of each Recipient, also through the organisation of training and professional development activities. Each Recipient diligently performs the afore-mentioned activities and reports any needs for further or specific activities in order to allow adoption of the necessary initiatives by the Company.

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8.2 EQUAL OPPORTUNITIES

It is the objective of Metanolo Mediterraneo to create a work environment characterised by the absence of racial, cultural, ideological, sexual, physical, moral, religious or other discrimination and to offer Recipients equal opportunities on equal terms.

All Recipients are required to collaborate to achieve this goal.

8.3 CHILD LABOUR AND YOUTH WORKERS

Metanolo Mediterraneo works in compliance with current national and international regulations on child labour.

Metanolo Mediterraneo does not use child labour: in fact, only workers who have reached the age of 18 are employed at the company (without prejudice to training activities aimed at facilitating the integration of young people into the world of work, such as the initiatives called "Progetti Scuola – Lavoro"), thus considering the obligation to attend school to be fulfilled.

8.4 WORK ENVIRONMENT

The Recipients collaborate with each other in achieving shared results and are committed to creating a peaceful, stimulating and rewarding work environment.

Within the work environment, the Recipients conduct themselves with professionalism, order and decorum.

Metanolo Mediterraneo requires that no incidents of harassment or intolerance occur in internal working relationships.

8.5 COLLATERAL ACTIVITIES

The performance of collateral activities by the Recipients is permitted to the extent that they do not affect the performing by them of their work activities at Metanolo Mediterraneo.

The Recipients must in any case refrain from performing collateral activities (even unpaid) that conflict with specific obligations they assume towards Metanolo Mediterraneo.

8.6 USE OF COMPANY EQUIPMENT AND FACILITIES

The Metanolo Mediterraneo company assets and, in particular, the equipment located in the workplace are used for service reasons, in accordance with current legislation and in line with internal procedures and directives.

Under no circumstances is it permitted to use company assets and, in particular, computer and network resources for purposes contrary to mandatory legal regulations, public order or morality, or to commit or induce the committing of crimes or in any case racial hatred, the exaltation of violence or the violation of human rights.

No Recipient is permitted to make audiovisual, electronic, paper or photographic recordings or reproductions of company documents, except in cases where such activities fall within the normal performing of the functions entrusted to them.

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Any behaviour consisting of the alteration of the functioning of a computer or telematic system or of the access without right to data, information or programs contained therein, aimed at providing Metanolo Mediterraneo with an unfair profit to the detriment of the State, is prohibited.

8.7 ALCOHOL, DRUGS AND SMOKING

The use of narcotics and of alcoholic substances in the workplace is prohibited. Smoking is also prohibited at the premises of Metanolo Mediterraneo.

8.8 EMPLOYMENT RELATIONS WITH PUBLIC ADMINISTRATION EMPLOYEES

It is forbidden to entertain working relationships with employees of the Public Administration or to hire former employees of the Public Administration, Italian or foreign, or their relatives, who participate or have personally and actively participated in business negotiations or endorsed requests made by Metanolo Mediterraneo to the Italian or foreign Public Administration.

9. SYSTEM OF POWERS AND PROXIES, ACCOUNTING AND INTERNAL CONTROLS

9.1 ACCOUNTING RECORDS

Metanolo Mediterraneo condemns any behaviour aimed at altering the information and accounting and corporate data that are communicated internally and externally by Metanolo Mediterraneo.

Accounting transparency as well as the keeping of accounting records according to principles of truth, completeness, clarity, precision, accuracy and compliance with current legislation is the fundamental prerequisite for efficient control.

Adequate supporting documentation must be kept for each transaction, allowing for easy accounting, reconstruction of the transaction and identification of any responsibilities.

Each Recipient is required to collaborate in the correct and timely recording in the accounts of each management activity.

The presentation of adequate supporting documentation is also required from the Recipients in the compilation of expense reports, for which reimbursement is requested.

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

All persons called upon to prepare the afore-mentioned documents are required to verify, with due diligence, the correctness of the data and information that will then be transposed for the drafting of the afore-mentioned documents. All balance sheet items, the determination and quantification of which presupposes discretionary assessments of the relevant Functions/Departments, must be supported by legitimate choices and, as a rule, by suitable documentation.

9.2 INTERNAL CONTROLS

The functionality and efficiency of a complex structure, such as that of Metanolo Mediterraneo, require its proper functioning at all levels; in order to guarantee this operation, Metanolo Mediterraneo provides a system of internal controls, aimed at verifying and guiding the organisation of Metanolo Mediterraneo.

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Each Recipient, within the limits of their functions and the tasks assigned to them, is responsible for the definition and proper functioning of the control system.

9.3 INFORMATION REPORTS

The circulation of information must be managed according to criteria of truth, accuracy and timeliness. For this purpose, the information reports, intended both internally (colleagues, collaborators, shareholders) and for external relations (Customers, Suppliers, institutional interlocutors) must be drawn up in a scrupulous manner and in accordance with these principles.

Metanolo Mediterraneo also complies with legal obligations, including those relating to communications, in dealings with the competent authorities, with particular reference to the supervisory and control authorities, and collaborates with these authorities in the performing of their functions in accordance with current legislation.

9.4 DELEGATIONS AND POWERS OF ATTORNEY

The corporate bodies, its members and employees of Metanolo Mediterraneo, as well as Consultants, Collaborators, interns, trainees, agents, attorneys, promoters, brokers, trustees and third parties who perform actions on behalf of Metanolo Mediterraneo by virtue of powers of attorney or delegated powers of attorney, must act within the limits thereof.

Outside of these limits, such individuals and all those who do not have powers of attorney or delegation are prohibited from engaging, or implying that they can engage, Metanolo Mediterraneo in the performing of their duties and activities.

10. INFORMATION AND CONFIDENTIALITY

10.1 INFORMATION RELATING TO METANOLO MEDITERRANEO

No confidential information relating to Metanolo Mediterraneo, acquired or processed by the Recipient in the course of or on the occasion of its activity in relations with Metanolo Mediterraneo may be used, communicated to third parties or disseminated for purposes other than institutional purposes. Confidential information includes all data, knowledge, deeds, documents, reports, notes, studies, drawings, photographs and any other material relating to the organisation and company assets, commercial and financial operations, as well as judicial and administrative proceedings relating to Metanolo Mediterraneo.

The obligation of confidentiality remains in force even after termination of the relationship with Metanolo Mediterraneo, in accordance with current legislation.

Any confidential information must be kept in places inaccessible to unauthorised persons.

In any case, Recipients are prohibited from using for their own profit or that of others news received due to their office.

10.2 PROTECTION OF PERSONAL DATA

In performing its activities, Metanolo Mediterraneo processes personal data of Recipients and third parties.

Metanolo Mediterraneo undertakes and requires that the Recipients, within the scope of their duties, ensure that the data being processed is handled in compliance with the legislation in force from time to time. For this purpose, the processing of personal data is permitted only to authorised personnel and in compliance with the internal rules and procedures of Metanolo Mediterraneo established in accordance with current legislation.

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11. IMPLEMENTING PROVISIONS

11.1 IN GENERAL

In order to pursue compliance with the principles set out in this Code, Metanolo Mediterraneo ensures:

- maximum dissemination and knowledge of this Code;
- interpretation and uniform implementation of this Code;
- the performing of checks on reports of breaches of this Code and the application of sanctions in case of violation of the same in accordance with current legislation;
- the prevention and repression of any form of retaliation against those who contribute to the implementation of this Code;
- periodic updating of this Code, on the basis of needs that from time to time also occur in the context of the activities indicated above.

Without prejudice to the powers assigned to the corporate bodies pursuant to the law, as well as those of the Supervisory Body, all Recipients are required to implement and collaborate in the implementation of the Code, within the limits of their competences and functions.

11.2 CLARIFICATIONS, REPORTS AND NEWS (SO-CALLED "WHISTLEBLOWING")

The Company shall establish communication channels through which interested parties may address their reports on the Code of Ethics or any breaches thereof directly to the appropriate outsourcing Committee that will produce an analysis of the report, possibly consulting with the author and with the person responsible for the alleged breach.

The Committee acts in such a way as to guarantee whistleblowers against any type of retaliation, understood as an act that may even lead to the sole suspicion of being a form of discrimination or penalisation.

The Company undertakes to protect the confidentiality of the identity of the whistleblower and to guarantee protection, pursuant to Legislative Decree 24/2023 which transposes EU Directive 1937/2019, without prejudice to legal obligations.