

CODE OF ETHICS

Corporate Conduct Rules

This Code of Ethics embodies the principles, values, and commitment along with the ethical responsibilities that inspire and guide the actions and activities carried out by SABO S.p.A., SABO GmbH, and SABO International SA (hereinafter collectively referred as "SABO"). Thus, the relationships between SABO and its stakeholders (employees, consultants, shareholders, customers, suppliers, contractors, associations, social partners, unions, and public and private institutions) are shaped by the principles and rules of conduct described herein.

INTRODUCTION

By this Code of Ethics, SABO intends to establish and provide guidelines and references useful to everyone who operates in the interest of, or who have commercial or professional relations with SABO so that their actions are carried out in compliance with the ethical principles contained hereto. Specific regulations already adopted by SABO regarding significant issues, as referred to from time to time, integrate the guidelines reported here. Compliance with the Ethical Code is to be considered an integral part of the contractual obligations assumed by the Recipients of this document.

RECIPIENTS

This Code of Ethics is binding for Directors, Statutory Auditors, Control Bodies, employees, and for all those who in any capacity carry out activities for, on behalf of, and/or in the interest of SABO, including those who have contractual, commercial, and/or professional relations with it. SABO is committed to ensuring that the contents of the Code of Ethics are also shared by suppliers, contractors, and any subcontractors, respecting their respective areas of autonomy without direct interference in the organizational choices of such entities.

PREAMBLE

The Code of Ethics has been developed so that SABO's fundamental ethical values are formalized and intended to provide the behavioural standards for all Recipients while conducting business and performing their activities for the benefit of SABO. Acting in accordance with this Code reflects SABO's identity and creates trust with its stakeholders. To ensure that the ethical principles contained herein concretely reflect SABO's corporate culture, it is necessary for each Recipient to be responsible for its application and to:

- Implement the principles and behaviours contained in this Code.
- Inspire with example and dialogue the adoption of consistent choices and responsible behaviours by all.
- Refrain from committing actions or adopting behaviours not in line with the principles of this Code of Ethics.

SABO is committed to sharing this document to all Recipients and verifying its effective compliance.

VALUES

GLOBAL MINDSET – With a strong international spirit, SABO is an entrepreneurial reality that opens up to the world in all its dimension: of professional relationships, commercial collaborations, embracing the diversities as added value. Yesterday in Italy and Switzerland, today also in Germany and China, tomorrow in America. A variety of perspectives and inspirations which contribute to define SABO beyond national and cultural borders, confirming its ability to grow and adapt to global challenges.

HUMAN QUALITY – A reality made up of people who convey the insight of SABO's communication: the extent of human value in relational dynamics versus external clients (customers, distributors, and suppliers) and internal ones (employees and collaborators). are shaped by respect for the principles and rules of conduct described herein. Trust, esteem, and listening belong to a historical and solid team that reflects not only professional skills but also fundamental human qualities for personal and professional development, for the individual and for the entire organization.

COMPANY EVOLUTION – SABO's productive heritage and its ambitions for the future prove that its own essence lies in progress; the motivation to innovate, grow, and evolve to stay competitive and relevant in its market sector. A constant process that has always lived in SABO through various phases: from internationalization to efficiency, from digital transformation to sustainability.

SUSTAINABILITY AWARENESS – Within the entire production chain, the value of SABO chemistry fits first, embracing a broader concept: the awareness of offering products that improve the yield, durability, and performance of the final product. To make it possible, SABO knows and understands chemical science, its fundamental principles, technological innovations in the sector, and the ethical, environmental, and social implications, ensuring responsible and sustainable operations.

GENERAL ETHICAL PRINCIPLES

SABO believes that business decisions have a value that goes beyond the achievement of objectives. Therefore, it commits to act responsibly towards all stakeholders, inspired by the following general ethical principles:

- **Honesty – Fairness – Transparency** in sharing information.
- **Responsibility – Compliance** with the laws applicable in the countries where SABO operates, a necessary condition to ensure regulatory compliance.
- **Active participation** in accepting ethical principles.
- **Reliability** in providing products and customer support.
- **Loyalty – Confidentiality** in approaching the customers and protecting the information.
- **Cooperation – Respect** based on dialogue, respect for everyone's ideas, and mutual collaboration.
- **Inclusion – Equal Opportunities** that value the uniqueness of the individual and promote an open culture without any discrimination.

DUTIES AND RULES OF CONDUCT

INVESTMENT FOR EVERYONE'S SAFETY

The health and safety are priority objectives for SABO, which implements a company policy aimed at providing continuous training and the necessary investments to ensure them. SABO is committed to spreading and consolidating a culture of safety through internal communication activities as well as through specific training interventions in which all employees are required to participate within their respective activities. Through the presence of dedicated structures and functions, SABO promotes activities for risk prevention and the protection of the health and safety of its own people and third parties in order to ensure the safety of production plants and company premises, which are subject to periodic technological upgrades. In particular, the certified management system allows SABO to constantly monitor the targets and objectives set as to ensure that the conditions of a safe working environment are always met. Therefore, the following will be considered a conscious assumption of the risk of compromising an optimal environmental situation during work activities and in the workplace, as well as an explicit violation of the principles and rules defined in this Code:

- Performing work activities in violation of the safety procedures in force and/or without the adequate use of personal protection equipment;
- Working under the influence of alcohol, drugs, or substances with similar effects;
- Consuming or distributing drugs in any form.

RESPECT FOR PEOPLE AND THEIR PROFESSIONAL SKILLS

The people working at SABO represent a value for the company and its development. For this reason, SABO recognizes individual personalities and professional skills as essential and decisive factors for achieving corporate objectives and promotes the improvement of each employee's work skills by encouraging their participation in continuing education and training programs so that the capabilities and aspirations of its people are realized in conjunction with the achievement of corporate objectives. The professional growth of everyone is supported through plans and tools in line with company needs. SABO is committed to enhancing motivation by giving credits and recognizing achieved results. Career evaluation processes are based on objective, shared, and documented criteria and take into account the observance and respect of the principles contained in this Code. For no reason should hiring, professional growth, and career management occur in violation of the behavioral principles contained in this Code.

DIVERSITY AS A VALUE

SABO deems diversity a value to be respected and is against any behaviour aimed at committing crimes against personal freedom. SABO believes in an inclusive culture that acknowledges differences among people and values each individual's identity, recognizing the richness that comes from the variety of perspectives and experiences everyone holds. SABO does not tolerate any forms of discrimination, including those regarding hiring processes, employment-related decisions, and business dealings, rejecting any form of favouritism, nepotism, or cronyism. Discrimination includes any prejudicial treatment based on race, skin colour, origins, age, sex, sexual orientation, gender identity or expression, religion, union affiliation, political affiliation or personal beliefs, disability, ethnicity, national origin, marital status, health status, mental health status, and/or any other representative category which may be recognized locally. Furthermore, SABO disapproves of any activity that disseminates ideas based on discrimination and commits acts of discrimination and violence or incitement to such acts. SABO does not tolerate and prohibits any form of harassing behaviour among employees, or by or against any customer or other third parties with whom SABO engages. Acts of sexual harassment, threats of violence, bullying, intimidation, isolation of individuals or groups, unjustified interference with others' work performance, obstruction of others' individual job prospects for mere personal competitiveness, and any form of behaviours which is aggressive or harmful to individual well-being are prohibited.

PROTECTING HUMAN RIGHTS AND COMMUNITIES

SABO operates with respect for human dignity and expects the same approach from all employees, contractors, suppliers, agents, and business partners. It does not tolerate any form or use – direct or indirect – of slavery, human trafficking, child labour, and any form of forced or exploitative labour that violates human rights and workers' rights as provided by the laws in the countries where it operates. SABO respects the rights of local communities and collaborates with stakeholders to create shared values, aligning roles

and responsibilities to support and promote human rights, and prohibits any form of irregular work. Specifically, it does not permit low-cost labour: all individuals working at SABO are employed under regular employment contracts in accordance with the laws applicable in the countries where SABO offices are located. The company observes the laws protecting labour rights and respects them. In particular, it is committed to ensuring:

- compliance with regulations protecting child labour, freedoms, and workers' rights;
- freedom of associations;
- promotion of integration as a form of collective enrichment.

COMMITMENT TO THE ENVIRONMENT

SABO is committed to operating responsibly to minimize environmental impacts through the responsible management of industrial plants and by preferring production solutions with the minimum environmental impact. SABO is also active in fighting climate change and its effects through constant monitoring of direct and indirect emissions deriving from production processes, as well as setting concrete medium and long-term goals for their reduction. Moreover, SABO places great emphasis on minimizing the natural impact of waste disposal from production, considering eco-sustainability as a preferential requirement in the selection of raw materials and production processes to enable the development of increasingly eco-sustainable chemical products. It is essential for SABO to ensure that the company's facilities adhere to the highest technologically safety standards: not only to protect workers but also the environment and surrounding communities. In doing so, it is committed to promoting and encouraging environmentally respectful behaviors through the adoption of company-wide practices such as waste separation and responsible water usage.

PRIVACY PROTECTION

SABO protects the personal data privacy processed in accordance with applicable data privacy laws. In particular:

- Collects and uses personal data only if necessary for legitimate business purposes and retains it only for the time necessary for that purpose;
- Declares transparency regarding the collection and use of personal data, as explained in the company's Privacy Policy;
- Shares personal data with service providers in the course of business operations only if there is a legal basis to do so and if they contractually commit to protecting personal data;
- Adopts appropriate safeguards when transferring personal data from one jurisdiction to another.

PROTECTION OF INTELLECTUAL PROPERTY AND CONFIDENTIAL INFORMATION

Intellectual property safeguards the competitive advantage obtained from the work of all collaborators, which is the reason why SABO is committed to respecting and protecting it. Recipients of this Code are required to ensure the utmost confidentiality of information, knowledge, and data acquired due to their work activity. Such information cannot be disclosed or used for personal gain in any way – not even indirectly and/or through third parties. To ensure maximum protection of confidential information and adequate protection of SABO's and/or third parties' intellectual property it is necessary to:

- Avoid disclosure of confidential information to anyone outside of SABO, unless confidentiality agreements are arranged to ensure the utmost protection of the information being disclosed;
- Communicate innovative ideas to our Technology & Engineering department before sharing them externally, so we can decide how best to protect our rights;
- Prevent sharing of strategies or other commercial information (including pricing information or targeted offers) with competitors or other third parties;
- Use only programs and/or software legally purchased by SABO, in accordance with the license terms;
- Ensure compliance with national, European, and international regulations that protect intellectual property rights;
- Promote awareness among employees about the issue of software piracy and its consequences.

In the event of discovery of omissions, falsifications, unauthorized access, or negligence in document management, employees must immediately report it to their supervisor or the Human Resources Office. The dissemination of any type of document related to SABO – such as, for example, financial statements, technical or commercial documents – to the press is reserved for specifically authorized individuals only. Moreover, no one, unless duly authorized, may make statements to the press on behalf of SABO.

CYBERSECURITY

To prevent unauthorized intrusions into SABO's IT systems or damage to third party's systems, it is necessary for every employee to use the company's IT systems in accordance with the specific corporate security policies. If one or more recipients of this Code becomes aware of an incident or theft – even attempted - misappropriation, or misuse of data, information, or access to SABO's network, it is mandatory to immediately report it to the department manager or the ICT manager to intervene promptly and prevent/contain the consequences of such attacks. The ICT manager will also monitor and archive reported IT incidents to analyze their contents and methods to ensure they do not recur. It is important that each employee remains vigilant about potential cyber threats, for which SABO is committed to ensuring constant training, promoting a culture of cybersecurity, and implementing protective systems such as periodic software updates.

PROTECTION OF COMPANY ASSETS

Company assets represent a fundamental value to foster the innovation and competitiveness of SABO's products and services. Each employee is responsible for protecting and preserving the company's tangible and intangible assets received as work tools to perform their duties, as well as their use in accordance with company policies. Specifically, each person must avoid improper use of company assets that may cause damage or reduce efficiency or otherwise conflict with SABO's interests. Additionally, the use of personal equipment for work-related purposes is not allowed.

AGAINST CORRUPTION IN ALL ITS FORMS

SABO prohibits corruption in all its forms. In particular, it neither accepts nor offers nor promises nor delivers money – or any item of value – to or from third parties in exchange for an improper advantage. The same approach is required from anyone acting in the name and/or on behalf of SABO. The company only engages with those who accept and share the same commitment to operate ethically, in accordance with this Code and applicable laws, and adopts every measure, including contract termination, in case of violations of the law and/or the principles expressed in this document. SABO is also committed to preventing any attempt at corruption by defining precise rules in every area of activity and actively intervening with training and information activities directed at employees most exposed to this type of risk. In particular:

- Purchasing processes, supplier selection, and determination of purchase conditions are based on objective, fair, and impartial evaluation of quality and prices, as well as the guarantees of assistance and promptness;
- All purchases of goods and services on behalf of SABO must be conducted transparently and in compliance with company rules;
- Fees, commissions, and expense reimbursements paid to consultants and collaborators must be reasonable and always justified based on the actual activity rendered;
- It is prohibited for anyone acting in the name and on behalf of SABO to pay or even agree on fees – qualified in any way – that may be considered illegal or improper based on the rules and regulations applicable to that particular relationship;
- Anyone operating in the name and on behalf of SABO must not offer, promise, or grant any improper advantage – either economic or otherwise – either directly or through intermediaries;
- In dealings with third parties, corrupt practices, favoritism, collusive behaviors, direct and/or indirect solicitations, including promises of personal advantages, are expressly prohibited;
- It is forbidden for anyone acting in the name and on behalf of SABO to make agreements with collaborators, consultants, suppliers, or otherwise designated – for example, sponsors, brokers, agents, finders, or intermediaries – to indirectly channel payments to other third parties, including public officials and employees of customers or competitors.

Any suspicious behavior must be immediately reported to the direct supervisor or the manager of another function.

INTERNAL POLICY ON GIFTS

In business relations, gifts, favours, or donations are always prohibited unless their nature and value are such that they do not compromise SABO's image and cannot be interpreted as an attempt to gain preferential treatment not dictated by market rules.

Employees are strictly prohibited from offering or receiving money or other benefits from business partners—current or potential customers—or representatives of Public Institutions, which could be construed as an attempt to influence business negotiations. Any gifts or acts of courtesy must always be authorized and properly documented. Additionally, employees must be mindful and adhere to the internal gift and entertainment policies of SABO's clients, which may be more restrictive.

These requirements also apply to any donations, contributions, or sponsorships, which must always be managed by expressly authorized personnel. Any employee who receives gifts or preferential treatment beyond normal courtesy should promptly inform the company.

CONFLICT OF INTEREST

A conflict of interest is defined as any situation where a decision made results in personal gain, whether direct or indirect, unrelated to SABO's entrusted activities.

To ensure transparency and protect both the individual employee and SABO's reputation, any employee who believes to be in a conflict of interest — whether real or potential — must immediately report it to their supervisor. SABO does not permit employees to use their own position to obtain personal benefits outside of the employment relationship.

Specifically, supplier selection and commercial negotiations must always adhere to principles of legality, opportunity, efficiency, and cost-effectiveness. Employees are obligated to disclose to their supervisor any personal interests that could compromise their ability to make impartial decisions within their area of responsibility.

Individuals acting on behalf of SABO must not engage in business relationships on behalf of SABO with relatives or companies linked to their own family or personal interests, unless SABO has given its explicit written consent after being duly informed.

IN FAVOR OF FREE COMPETITION

SABO believes in operating within free and competitive markets that promote innovation and transparency. Therefore, SABO does not engage in unfair competition practices and adheres to relevant laws in all markets where it operates. Being aware that competition laws may vary from one jurisdiction to another, SABO has established the following

principles that must be observed by all recipients in their dealings with competitor. Specifically, SABO:

- does not enter into cartel agreements or agree to divide market shares with competitors.
- does not share information with competitors regarding prices, sales conditions, profit margins, or information related to specific customers.
- does not make agreements with competitors to prevent collaborations with other companies or customers.
- refrains from participating in discussions with competitors regarding prices, sales terms, boycotts, or "blacklists": if an employee finds themselves in a meeting that discusses any of these topics, they must leave immediately and inform their supervisor.

ACCURATE AND TRANSPARENT FINANCIAL RECORDS

SABO pursues transparency and truthfulness, ensuring that actions taken are authorized, verifiable, legitimate, and consistent with each other. Each operation is documented to facilitate accounting records, detailed reconstruction, and identification of different levels of responsibility.

The company further educates its employees through training and information activities to establish effective internal controls, ensuring SABO's compliance with legal, accounting, tax, and regulatory requirements. This proactive approach helps prevent fraud across all jurisdictions where SABO operates. Irregularities in maintaining accounting records are constitute violations of both law and this Code of Ethics; therefore, SABO prohibits employees from engaging in fictitious transactions, misleading or inadequately documented entries, or failing to record commitments (including guarantees) that could result in liabilities for SABO.

AGAINST MONEY LAUNDERING

SABO and all recipients of this Code reject any operations that may involve money laundering from criminal or illicit activities. SABO consistently complies with anti-money laundering regulations in every country of operation, implementing reasonable measures to ensure transparent commercial transactions.

PROTECTION OF CORPORATE IMAGE AND REPUTATION

SABO recognizes the critical importance of external communications as they influence public perception and can impact corporate image and reputation. Therefore, SABO urges all recipients of this Code to preserve them and commit to adopting respectful and responsible behaviors. Specifically, all recipients of this Code are required to refrain from communicating externally any opinions or judgments that could negatively affect SABO's reputation or violate current laws or that could be offensive to personal freedom, integrity, and dignity.

Furthermore, regarding the use of social networks and the posting of personal opinions that have or may potentially have impact SABO's operations, the company recommends clarifying that such opinions are strictly personal. In any case, it is strictly prohibited to share confidential information and/or information about clients in any public space.

INTERNATIONAL TRADE COMPLIANCE

SABO operates globally, engaging in commercial relationships with national and international partners, and understands that products it purchases and sells are subject to national and international laws that may impose limits, restrictions, or bans on the movement of goods, software, services, and technology transfers. These restrictions may concern not only the nature of the product but also the country of origin, destination, or the identity of the customer.

For this reason, SABO does not import, export, or transfer goods without the required declarations, permits, and licenses. Each recipient of this Code of Ethics is obligated to comply with all applicable laws regarding international trade protection, including embargoes, anti-terrorism laws, and other regulations aimed at preventing improper use and the production of nuclear, biological, and chemical weapons.

IMPLEMENTATION AND MONITORING: WHISTLEBLOWING SYSTEM

Recipients of this Code who notice suspicious behavior in apparent violation of the principles and rules contained in this Code of Ethics and/or who have doubts about the correct implementation of what is prescribed in the document are required to promptly report it according to the following methods:

- Oral or written report to their function manager or another function's manager.
- Oral or written report to the Human Resources Office.
- Reporting through the Integrity Line platform available at the following link: <https://sabospa.integrityline.com/>

All reports can be submitted anonymously. SABO commits to ensuring anonymity for those who made such request when reporting.

In cases of confirmed violations, SABO will take all necessary measures to restore proper business operations, reserving the right to adopt appropriate actions against offenders. No disciplinary action will be taken against employees who in good faith report violations of this Code by employees, clients, suppliers, collaborators, or consultants. Such employees will be assured of absolute confidentiality and protection against retaliatory actions within the company.

CONTROLS AND SANCTIONS

Violation of this Code of Ethics constitutes a contractual breach and may result in corresponding disciplinary sanctions against offenders, as well as potential compensatory consequences and, where applicable, contract termination.

In case of violations committed by employees, SABO may adopt disciplinary measures proportional to the severity of the infraction.

If there are any doubts and/or concerns regarding the applicability and interpretation of the provisions in this Code, SABO employees may seek guidance from the Human Resources Office.