



CODE OF ETHICS

PROMOX SPA

Introduction

It is the belief of Promox SPA (hereinafter "Promox" or the "Company") that ethics in business is a condition for the success of the Company.

To this end, Promox has decided to adopt a corporate code of ethics which, in line with the principles of loyalty and honesty, is designed to regulate all the activity.

1. PRESENTATION OF THE CODE OF ETHICS

1.1 The Code of Ethics

The absence of ethics in business could lead to 'potentially opportunistic' behaviors dictated by the mistaken belief of acting in the interest of the company.

The meaning of a Code of Ethics is to underline that in no way acting for the benefit of the Company can justify behaviors in conflicts with the shared values.

The following document is not intended to enhance the degree of legal compliance or the reputation of Promox, because legal responsibility, legal compliance, and fairness are an essential condition for the very existence of the Company, and thus cannot be considered objectives of a Code of Ethics.

The primary objective of the Code of Ethics is to make common and widespread the values in which the Company recognizes itself, at all levels, ensuring that everyone, when he has to make a decision, is clearly reminded that it is not only one's own interests, rights and duties that are involved, but also those of others.

1.2 Scope and values of the Code of Ethics

The purpose of the Code is to define the legal obligations, to make explicit the behaviors resulting from these obligations, and to identify the responsibilities of each person who collaborates in any function with Promox.

Receivers of the Code of Ethics are the corporate bodies, employees, including temporary workers, consultants, collaborators in any role, stakeholders in general and any other entity that may act in the name and on behalf of Promox.

The Corporate Representatives of Promox are obliged to know the rules, to refrain from conduct contrary to them and to refer to their superior, the "Board of Directors" or the "Supervisory Board" (SB) in charge for clarification or complaints; they must also cooperate with the structures assigned to verify violations.

In business dealings the counterparts must be informed of the existence of rules of conduct and must abide by them.

Compliance with the rules of the Code of Ethics must be considered an essential part of the contractual obligations of employees pursuant to and in accordance with Article 2104 of the Italian Civil Code. It must also be considered an essential part of the contractual obligations undertaken also by non-subordinate collaborators and/or

persons having business relations with Promox.

This Code of Ethics is valid in Italy and abroad, as it finds reasonable application to the different cultural, political, social, economic and commercial realities of the various countries in which Promox operates.

2. RELATIONS WITH STAKEHOLDERS

2.1 A cooperative approach with stakeholders

Promox aims to maintain and develop a relationship of trust with its stakeholders, that is, with those categories of individuals, groups or institutions whose input is required to achieve the mission of Promox or who otherwise have an interest in its pursuit. Stakeholders are those who make investments related to the activities of Promox, and, therefore, the collaborators, employees, customers, suppliers, and business partners. In a broader sense, stakeholders are also all those individuals or groups, as well as the organizations and institutions that represent them, whose interests are affected directly or indirectly by the activities of Promox and who have, in any title, contact with Promox and/or who have an interest in the activities that the Company puts in place as well as legitimate expectations arising from those activities.

2.2 Customers and Suppliers

Promox shows a constant sensitivity and concrete commitment to safeguarding and monitoring the quality of the relationship with customers, whether public or private, and with suppliers.

Objectives of primary corporate's interest are:

- the full and constant satisfaction Customer's, recipient of services;
- the creation of a solid relationship with Clients and suppliers based on principles of fairness, transparency, efficiency and courtesy;
- the maintenance of a professional, competent and cooperative behavior towards customers and suppliers to whom complete, truthful, exhaustive and accurate information shall always be provided.

In the relationship with Clients and suppliers, the utmost confidentiality must be constantly guaranteed and all privacy regulations must be respected.

In initiating new business relationships, or in managing existing relationships, contacts, even indirect, with persons known or suspected of belonging to criminal organizations or otherwise involved in illegal activities must be avoided.

Furthermore, any approach with subjects lacking the necessary requisites of seriousness and commercial reliability, or who carry out activities that, even indirectly, hinder human development and contribute to the violation of fundamental human rights, must be avoided.

In relation to any problems that may arise in the relationship with clients, priority should be given to the search for friendly solutions, with a view to overcoming divergent positions and reaching a conciliation.

Promox carefully evaluates the adequacy and feasibility of the services requested by clients, with particular regard to legal, technical and economic criteria, in order to avoid

entering contractual commitments that may put the Company in the position of having to adopt unacceptable savings on services' quality, personnel costs or health and safety. In its relations with Customers, Promox ensures fairness and clarity in commercial negotiations and in assuming contractual obligations, as well as in the faithful and diligent fulfillment of the same.

In contracting and procurement relationships for goods and/or services, Promox values the important contribution of its suppliers, whose cooperation makes the concrete daily implementation of business activity possible.

Promox discloses this Code to customers and suppliers. All are required to read and accept it, aware that Promox considers behaviors against this Code of Ethics as breach of trust and justified cause for termination of contractual relationships.

Promox is committed to promoting to customers and suppliers respect for environmental and social conditions.

2.3 Collaborators – Employees

Promox recognizes the centrality of human resources in the belief that the main factor of success of every company is the professional contribution of the people working in it, in a framework of loyalty and mutual trust.

In the performance of its economic activity, Promox protects health and safety in the workplace and considers fundamental the respect of workers' rights. The management of employment relations is oriented toward ensuring equal opportunities and encouraging the professional growth of each person.

2.4 Associations, political organizations, trade unions

Any funding by Promox to non-profit organizations, associations, foundations, committees, political parties and candidates must be done in compliance with the law and current regulations. However, the payment of such funds must be expressly authorized by the internal functions in charge of managing such relationships.

Promox may join economic and trade union, labor and service associations.

3. VALUES.

3.1 Honesty and Transparency

Honesty is the fundamental principle for all the activities of Promox, its initiatives, products, reports, and communications, and it is an essential element of Management system.

3.2 Management.

Relationships with stakeholders, at all levels, must be based on the criteria of fairness, coherence, loyalty and mutual respect.

Promox dialogues with its stakeholders in a clear, transparent, accurate and timely manner.

3.3 Centrality of the individual

In accordance with its basic ethical vision, Promox promotes the value of the person through respect for his or her physical, cultural, and moral integrity and respect for the dimension of relating to others.

Promox supports and respects human rights in every area of its actions and sphere of influence.

3.4 Labor protection

Promox undertakes not to take advantage, even indirectly, either from forced and compulsory labor or child labor. It rejects any form of discrimination based on age, gender, sexuality, health status, race, nationality, political opinions and religious beliefs; it repudiates any form of discrimination in recruitment policies and human resources management.

Promox is committed to preventing all forms of bullying and labor exploitation, both direct and indirect, and to recognizing merit, job performance and professional potential as the determining criteria for salary and career development.

3.5 Compliance with law

As part of their professional duties, Promox employees and collaborators are required to diligently comply with applicable laws, this Code of Ethics, internal regulations and, where applicable, the rules of professional ethics.

Under no circumstances may the pursuit of the interest of Promox justify conduct in violation of those rules.

Promox is aware of the complexity and legislative variability existing in the different parts of the world in which the Company operates and is also committed to ensuring compliance with the local regulations of the various countries in which it operates.

3.6 Environment

Promox, aware of the planet's limited resources and the delicate balance between technology and nature, continuously researches raw materials and production processes that are increasingly respectful of the environment.

Promox production processes are designed and authorized in order to avoid pollution of air, water, soil and subsoil, and Promox is committed in ensuring that plant's maintenance activities and waste management are carried out with the utmost respect for applicable laws and the environment.

In the presence of potential pollution phenomena, Promox undertakes to promptly intervene to manage the emergency and, if necessary, to proceed with remediation.

Promox prohibits any activity that constitutes illegal trafficking of waste and selects only environmental service providers that possess the necessary authorization requirements.

4. BEHAVIOR RULES

4.1 Conflicts of interest

In performing any activity for Promox, situations where the parties involved have a conflict of interest must always be minimized.

A conflict of interest shall be deemed to exist when:

- an employee, collaborator or manager pursues an objective other than that pursued by Promox;
- an employee, collaborator or manager voluntarily obtains a personal advantage in the course of performing activities carried out in the interest of Promox;
- representatives of customers, contractors, subcontractors, suppliers, or public or private institutions act contrary to the fiduciary duties associated with their position.

4.2 Gifts and benefits

In dealings with public officials and/or public service representatives it is prohibited to give or promise money or other benefits in any form, whether the conduct is carried out in the exclusive interest of the official/representative, or for the benefit or interest of Promox.

It is also forbidden to provide any form of gift, gratuity, or benefits to individuals who have commercial and/or business with Promox, except where - also taking into account the countries in which Promox operates - such forms of gift, gratuity, or benefit are of modest value and fall within the ordinary practice and custom of Promox.

Before proceeding to make any form of gift, gratuity or benefit that exceeds the modest value as considered in Italy, the employee shall ask for express authorization from the head of the office and/or organizational unit so that the conduct to be adopted may be agreed upon.

The head of the office and/or organizational unit must seek authorization from the immediate superior for the initiatives he or she considers taking directly.

In any case, anyone working in the name and on behalf of Promox, must refrain from practices not allowed by law, business practices or codes of ethics.

Employees and collaborators of Promox who by reason of the activity carried out for the company receive gifts, gratuities or benefits in any form are required to notify their direct superior, who will inform the Director.

4.3 Antitrust law and regulatory bodies

Promox recognizes free competition in a market economy as a decisive factor for growth and constant business improvement. The Company intends to protect the value of fair competition by refraining collusive, predatory behavior and abuse of dominant position. Promox gives full and scrupulous observance to the principles and rules of free competition and antitrust law.

Promox does not deny, conceal or delay any information requested by the antitrust authority and other regulatory bodies in their inspection functions and actively cooperate during investigation procedures.

4.4 Transparency of accounting, documentation and reporting

Promox strives to ensure that its economic/financial performance is such that it safeguards and enhances the value of the company in order to adequately remunerate the risk taken with the investment of its capital.

The commitment of Promox is directed toward maximizing long-term value. To live up to this commitment, the Company adopts financial planning and control standards and accounting systems consistent with and appropriate to the accounting standards applicable to the Company.

In carrying out this practice, Promox operates with the maximum accounting transparency consistent with best business practices. This transparency shall be based on the truth, accuracy and completeness of the basic information for the relevant accounting records.

Adequate supporting documentation of the activity performed is kept on file for each transaction, so that the accounting records can be easily recorded, the various levels of responsibility identified, and the transaction accurately reconstructed.

Each accounting record, in turn, shall reflect exactly what is shown in the supporting documentation.

4.5 Corruption and bribery

Promox is committed to implementing all necessary measures to prevent and avoid corruption and bribery.

It is not allowed that sums of money are paid, or that other forms of corruption are exercised for the purpose of procuring direct or indirect advantages to the Company. It is prohibited to accept gifts or favors from third parties that exceed the normal rules of hospitality and courtesy.

4.6 Diversity and equal opportunity

Promox recognizes diversity of cultures and talents as a core value and wants to attract and develop people with leadership skills and intellectual curiosity. Promox avoids all forms of discrimination in all decisions affecting relations with its stakeholders.

4.7 Diligence and fairness in contract management

Contracts and work assignments must be carried out in accordance with what is knowingly agreed between the parties. For a correct management of contractual relations, Promox undertakes not to exploit positions of dominance with respect to its counterparts and to guarantee broad and comprehensive reporting to all employees and collaborators involved in the activities requested by the signed contracts.

5. HUMAN RESOURCES

Promox guarantees an adequate degree of expertise in the execution of the tasks assigned to its employees. To this end, it is committed to enhancing and increasing the skills of its human resources, providing them with suitable training, professional updating and development tools.

Employees, whose physical and moral integrity is considered a primary value of the Company, are guaranteed working conditions that respect individual dignity, in safe and healthy working environments.

5.1 People selection

The evaluation of the people to be hired is carried out on the basis of the correspondence of the candidates' profiles to those expected and to the company's needs, while respecting equal opportunities for all persons involved.

The information requested is strictly related to the verification of all aspects requested by the professional and psycho-aptitude profile in compliance with the candidate's personal sphere and opinions.

5.2 Establishment of the employment relationship

Promox staff are hired under regular employment contracts; no form of illegal employment or "moonlighting" is tolerated.

Upon establishment of the employment relationship, each employee receives accurate information regarding:

- characteristics of the function and duties to be performed;
- salary elements, as regulated by the applicable national collective labor agreement;
- rules and procedures to be adopted in order to avoid possible health and safety risks associated with the work activity.

This information is presented to the employee so that the acceptance of the assignment is based on an effective understanding.

5.3 Working hours and conditions

Promox promotes dignified and respectful working conditions within the scope of its activities and is also committed to requiring that its suppliers respect and enforce this principle.

In these terms, Promox creates respectful and stimulating working conditions that help the development of the personality, skills and competencies of management and all employees.

This also includes an appropriate work-life balance through a law-complaint working hours.

Promox is also committed to ensuring that overtime work, although considered an exception, is managed and paid in accordance with the National Labor Contract (CCNL).

5.4 Wages and salary

Promox is committed to full compliance with legal and contractual provisions by ensuring that each of its employees receives fair and legal salary treatment, based on merit and competence.

Everyone who works for Promox must receive an appropriate remuneration in accordance to the category and tasks and at least equal to, if not higher than, the minimum levels established by the CCNL.

5.5 Resource enhancement and training

Managers utilize and fully exploit all the professional skills in the structure through the activation of available resources to encourage the development and growth of their employees.

Promox provides information and training tools available to all employees with the aim of enhancing specific skills and preserving the professional value of the staff.

5.6 Child and forced labor

Promox strictly prohibits child labor and forced labor within the scope of its activities. This principle is also extended to its suppliers, who know and accept this Code of Ethics. Included in these terms are all forms of forced labor, including bonded, forced, involuntary, unapproved prison labor and corporal punishment.

Regarding child labor, Promox does not tolerate the hiring of any employee below the minimum age of admission to employment, as defined in the specific local regulations of each country.

In Italy it is set at the time when the minor has completed the period of compulsory education and in any case cannot be less than 16 years of age (L. 296/2006, art. 1, paragraph 622), or 15 in the context of *school-to-work* program.

5.7 Security and health

Promox is committed to spreading and consolidating a health and safety culture by developing risk awareness, promoting responsible behavior by all employees; it also works to preserve, especially with preventive actions, the health and safety of workers, as well as the interest of other stakeholders.

To this end, an extensive internal structure carries out technical and organizational interventions, through:

- the introduction of an integrated risk and safety management system;
- a continuous analysis of the risk and criticality of the processes and resources to be protected;
- the adoption of the best technologies;
- the control and the updating of working methodologies;
- the training through communication.

5.8 Data protection and information system

Promox protects the privacy and confidentiality of information and data, belonging to employees, collaborators or third parties, collected by reason of or in the course of the performance of work activities.

Promox ensures maximum confidentiality on the news and information constituting its corporate assets, in compliance with EU Reg. 2016/679 (European regulation on data processing).

The management of the processing of personal data is in full accordance with the relevant legislation in force and every employee and collaborator is required to comply with these principles.

Promox prohibits any practice that may violate the confidentiality of its own and third parties' computer systems or otherwise cause any damage to them, or aimed at falsifying a public computer document.

5.9 Discrimination, harassment, equity and inclusion

Promox is committed to protecting the moral integrity of employees by guaranteeing the right to working conditions that respect the dignity of the person. For this reason, it protects workers from acts of psychological violence, and counteracts any attitude or behavior that is discriminatory or harmful to the person, his or her beliefs and preferences (for example, in the case of insults, threats, isolation or excessive intrusiveness, professional limitations).

Promox rejects and prohibits all forms of harassment, violence, abuse, prevarication or bullying in personal working relationships, whether physical, sexual, psychological, verbal, or in any other form.

Such behavior is all prohibited, without exception, both inside and outside the Company, by any person and regardless of the role held.

It is the constant goal of Promox to create and maintain a work environment that allows for the serenity of all personnel, based on the vision of diversity as an asset, where personal characteristics or beliefs do not give rise to discrimination of any kind, at any stage of the employment relationship, as well as during the stages of selection, hiring, training, compensation, termination of relationships and in general in the management of human resources.

Promox operates with respect for the dignity of persons and Human Rights and requires the same commitment from all its business partners.

Promox ensures an inclusive work environment that values uniqueness and diversity as fundamental resources for the development of humanity and respects all the rights of the people involved both internally and externally within the Promox perimeter in line with what is enshrined in major international guidelines, such as, by way of example, the Fundamental Conventions of the International Bill of Human Rights and the International Labor Organization (ILO).

5.10 Protection of company assets

Each employee is required to work diligently to protect company assets through responsible behavior and in line with the operating procedures prepared to regulate their use, accurately documenting their use. In particular, each employee must:

- use the assets entrusted to him/her scrupulously and sparingly;
- avoid improper uses of company assets that may cause damage or reduce efficiency, or otherwise be contrary to the company's interest;
- implement the provisions of the company's information security policies to ensure the integrity of information.

The Company reserves the right to prevent distorted uses of its assets and infrastructure through the use of accounting, financial control reporting and risk analysis and prevention systems, subject to compliance with the provisions of applicable laws (Privacy Law, Workers' Statute, etc.).

With regard to computer applications, each employee is required to:

- scrupulously adopt the provisions of company security policies in order not to compromise the functionality and protection of computer systems;
- not to send threatening and insulting e-mail messages, not to resort to low-level language, not to make inappropriate comments that may cause offence to the person and/or damage the corporate image;
- not visit websites with indecorous and offensive content / PTP (peer-to-peer).

6. CUSTOMER RELATIONS

6.1 Acquisition of orders

The activity of Promox aimed at the acquisition of orders must be carried out in accordance with correct economic principles, in a regular market environment and in fair competition with competitors, in compliance with applicable laws and regulations.

6.2 Contracts and communication to Customers

The contracts and communications to customers are:

- compliant with applicable regulations, without resorting to elusive or otherwise unfair practices;
- complete, so as not to overlook any element relevant to the customer's decision;
- timely communicated and adequately supported by appropriate documentation.

Promox also undertakes to promptly communicate to its customers, using the most appropriate and effective means of communication, any changes to contracts and variations in the economic and technical conditions of the product

6.3 Quality control and customer satisfaction

Promox is committed to ensuring adequate quality standards of services/products offered on the basis of predefined levels and to systematically monitoring the proper functioning of its quality system.

7. SUPPLIERS

7.1 Suppliers selection

The purchasing processes are marked by the search for suppliers who meet the requirements of Promox, granting them equal opportunities in a fair, correct and impartial relationship.

Suppliers of goods and services are evaluated according to the procedures provided by Quality Management System. Only companies that have passed the "qualification" stage can supply Promox with goods and services.

In particular, employees involved in these processes are required to:

not preclude any entity in possession of the required requirements the possibility to qualify as a supplier to Promox in order to subsequently compete for contracts;

ensure sufficient competition, e.g., by always considering more and more companies in supplier selection, evaluating cost, availability, and delivery time.

7.2 External communication

The communication of Promox to its stakeholders is based on respect for the right to information; under no circumstances is it allowed to disclose false or tendentious news or comments.

Every communication activity respects the laws, the rules, the practices of professional conduct, and is carried out with clarity, transparency and timeliness safeguarding, among others, "sensitive" information and trade secrets. Any form of pressure or acquisition of favorable attitudes by the media is avoided.

8. COMMUNICATIONS

8.1 Methods of communication and implementation

The Code of Ethics is communicated to and signed by new employees upon joining the Company, as well as through specific courses taken by all employees of the Company, regardless of their level and role, provided by the SB.

The Code is also published and always available on the Company's website at "www.promox.eu" in Italian and English, easily accessible by internal and external stakeholders and anyone who needs to take a look at it.

8.2 Obligation to be aware of the Code

All the personnel are required to know the principles and contents of the Code and shall:

- refrain from any behavior contrary to those principles, contents and procedures;
- carefully select collaborators, and undertake to have them fully comply with the Code;
- require third parties who have relations with Promox to confirm the knowledge of the Code;
- report immediately to superiors and the SB, any observations or information provided by interested parties regarding a possible violation or any request for clarification of the Code;

- cooperate with the SB to ascertain possible violations;
- take timely corrective measures whenever necessary and in any case prevent any kind of retaliation.

8.3 Reporting and whistleblowing

Promox has established a specific Whistleblowing Procedure to ensure that all cases of suspected violations of the values and principles introduced in this Code of Ethics are reported and handled in a timely and appropriate manner.

The objective of the procedure is to ensure that all employees, suppliers, shareholders, customers and third parties such as agents, distributors, joint venture partners, individuals or external entities feel supported in reporting issues, improper and unethical behavior without fear of retaliation.

All disclosures will be taken seriously, treated as confidential, and handled in a timely, consistent, and professional manner.

Anyone who becomes aware of any suspected wrongdoing or who believes that the principles introduced or behaviors adopted by Promox are not in accordance with this Code of Ethics may contact:

- The Head of Procedure at the e-mail address "whistleblowing.promox@gmail.com";
- The Supervisory Board at the e-mail address "odv@promox.eu";
- Promox SpA (via Diaz, 22A - 21038 Leggiuno - Varese- Italy) at the mail address "info@promox.eu" specifying "attention Supervisory Board".

An employee may also communicate directly with one of his or her supervisors (1.2 - Scope and value of the Code of Ethics) and (8.2 - Obligation to be aware of the Code).

Promox personnel are not permitted to conduct personal investigations or exchange information regarding alleged violations of the Code of Ethics with any person other than their superiors.