



PLANTS FOR
A NEW PLANET.
SINCE 1921.

CODE OF ETHICS

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INNOVATION **SAFETY**
EXCELLENCE QUALITY
INTEGRITY **SUSTAINABILITY**

PREFACE BY FEDERICO ZARDI

Our company has reached and exceeded the remarkable milestone of 100 years of life.

Spanning a century of history is a valuable experience, a sign of the ability to interpret the market's needs, offering solutions and technologies in step with the times every time.

Our success has always been based on core values which have, evolving over time, guided our company's work. One of these values that have always distinguished us is integrity, which has ethics at its core.

Fairness in human and business relations and respect for people and the environment are indeed essential elements among those that have enabled us to make our company sustainable and, as a result, capable of lasting.

The Code of Ethics sets out the fundamental principles that frame and guide our daily conduct. The Code creates a framework we must adopt in our professional activities when interacting with employees, customers and business partners. It also defines our commitment to the environment, aimed at protecting and reducing our impact on it, and to society in general, where we intend to play a positive role as a socially committed and responsible company.

The Code of Ethics confirms our commitment to respect the rights of all our stakeholders in general and our ethical standards in particular. Respecting it is part of our broader concept of sustainability.

Federico Zardi, CEO

COMMITMENT OF THE EXECUTIVE BOARD

As members of the Executive Board, we are collectively responsible for conducting business and recognise our responsibility to disseminate, explain and live the principles of the Code of Ethics every day in all activities, wherever we operate in the world. This is a moral imperative and a guarantee of continuity and success.

In particular, it is our individual and collective responsibility to be able to demonstrate, every day, through the power of example and personal conduct, the comprehensive applicability of the ethical principles that guide Casale's management.



Federico Zardi



Sergio Debernardi



Paolo Silva



Guido Matronola



APPLICABILITY

This Code of Ethics applies to Casale SA (Casale) and to all companies controlled by Casale Holding. It represents the primary source on the matter, establishing the general principles of conduct to be followed by Casale's employees and its affiliated companies, as well as all those who, directly or indirectly, permanently or temporarily, establish relations and relationships with the Holding's companies. Internal regulations that deal in detail with aspects and issues of corporate life complete the panorama of rules of conduct.

With the support of the Ethics Committee, the Casale Executive Board reviews the Code of Ethics annually to ensure that it is as up-to-date as possible.

The Code of Ethics is provided to all new hires and to the stakeholders who have relations with Casale. It can be downloaded online from the "Casale Portal" or the website www.casale.ch.

ETHICAL PRINCIPLES IN DOING BUSINESS

Casale guarantees ethical and responsible behaviour.

Adopting an ethical approach to business in all circumstances is a guarantee of longevity. Success and sustainable development in our markets depend on the trust of customers, employees, business partners and local communities. This trust is built over time and must be earned every day.

These principles are simple and forceful and guide the actions of Casale Holding and its subsidiaries in a spirit of responsibility and common sense.

The shared ethical principles are:

- act with integrity and a sense of responsibility,
- comply with laws and regulations,
- respect the dignity and rights of everyone,
- act with respect for the environment,
- encourage employees to pursue solidarity and sustainable development initiatives promoted by Casale,
- respect business confidentiality.

The ethical principles of conducting business reflect international and local references.

Casale's Code of Ethics draws on the primary international and local references regarding ethics and human rights. All employees must comply with these principles.

Each Casale employee must be familiar with the Code of Ethics and must reflect before acting, especially in case of doubts about behaviour. Employees must also be alert, seek help if they cannot resolve ethical dilemmas they are confronted with, and report any problems or breaches of the Code.

THE PRINCIPLES OF CONDUCT TOWARDS KEY STAKEHOLDERS

In addition to the references set out above, it is essential for Casale to emphasise and specify the principles of behaviour that employees are required to put into practice in relations with the various stakeholders with whom they come into contact on a regular or occasional basis.

This concerns:

- employees,
- customers, business partners and competitors,
- the environment,
- Institutions and society in the broadest sense.



1 | CASALE'S EMPLOYEES

Managers: a key role in complying with ethical regulations and promoting a culture of integrity

To help all employees carry out their duties successfully while following Casale's rules and ethical principles, Managers must set an example with their behaviour, helping to ensure that their teams apply and comply with the Code of Ethics. In their day-to-day work, they are the guarantors of the dissemination and application of the Code of Ethics; they are at the forefront of listening and supporting their teams when ethical questions or dilemmas arise, encouraging them to freely express their doubts and problems.

Integrity, loyalty and responsibility

Every employee must act with integrity, loyalty and a sense of responsibility. In particular, they must guarantee not to involve Casale in situations that could prove to be illegal (corruption, conflicts of interest, misappropriation of assets, disclosure of fraudulent information, etc.) or harmful. In general, daily behaviour associated with professional activities, whether in the workplace or on business trips, must ensure compliance with Casale's ethical principles and protect its interests and image.

Respect for human rights and the law

Every employee at every level must guarantee colleagues and co-workers respect and fairness and the certainty of a motivating work environment that respects the dignity and rights of each individual and promotes development and well-being. Casale intends to promote a human resources policy that contributes to the professionalism, motivation and job satisfaction of each individual, offering opportunities for training, mobility and internal promotion and developing everyone's professional integration.

Casale offers a work environment that respects human rights and social legislation, in full compliance with environmental, hygiene and safety laws and regulations.

Child labour and forced labour are prohibited.

Casale does not tolerate and condemns any kind of violence.

Casale encourages employees' freedom of expression.

A harassment-free work environment

Casale undertakes to avoid any form of harassment, discrimination, intimidation, bullying or humiliating behaviour of a psychological or sexual nature or which constitutes an abuse of power. Each individual is responsible and is required not to behave in a way that harms the integrity and rights of others or the physical and psychological well-being of others.

Harassment is any form of spontaneous and repetitive behaviour of a hostile, offensive or humiliating nature, whether in the form of verbal comments or actions or behaviours capable of threatening a person's dignity or psychological well-being, causing a deterioration of the working environment. Harassment can take many forms (vulgar, offensive or obscene comments, rumours or jokes, requests to perform degrading tasks, exclusion or isolation of people, etc.).

Harassment is subject to disciplinary sanctions and can also lead to criminal prosecution.

Non-discrimination, diversity and equal opportunities

Casale pays attention to developing an inclusive approach that considers all differences so everyone can be themselves. This is why it is committed to spreading a culture of equality at all levels of the organisation and offers teams an open and stimulating work environment that is free of discrimination and contributes to success.

It promotes equality of opportunity and treatment. In this context, Casale works for greater diversity and gender equality in all roles and positions at all hierarchical levels, with a commitment to promoting and nurturing all talents.

Well-being at work, work-life balance

Casale is committed to promoting a supportive, caring and productive work environment to ensure that employees maintain a good work-life balance and support their well-being at work. To this end, it implements policies and processes that facilitate each individual's daily life and the quality of professional life: remote working, work flexibility, psychological support service, incentives for gyms, specific training, etc.

Commercial Confidentiality

Casale's intellectual property and confidential information are invaluable and irreplaceable assets. The use of these valuable assets must be protected. At all times, employees must:

- take precautions to protect the company's intellectual property and confidential information,
- avoid talking about or sharing such information in public places such as airports and restaurants,
- ensure that a confidentiality agreement is in place and covers the intended disclosure before sharing confidential information,
- ensure that any equipment and tools (including notebooks, USB sticks, smartphones and external hard drives) where confidential information is stored or from which it can be accessed are protected from unauthorised access and are never left unattended,
- ensure that physical documents containing sensitive information are disposed of securely,
- comply with relevant Casale IT policies.

Casale undertakes to respect other companies' and individuals' secrets and confidential information and does not allow the request for confidential information except for reasons strictly related to the company's activity and only to the extent that such information is strictly necessary for the project requirements.

Casale must avoid receiving unwanted and unsolicited confidential information under confidentiality and/or usage restrictions.

At all times, employees must:

- be honest and never misrepresent who they are or what company they work for to get information about competing companies,
- keep confidential information received from external sources available only to authorised persons,

- never share the confidential information of customers, suppliers, contractors and others in general externally, unless explicitly authorised or required by law,
- not exploit confidential information obtained through previous employment in other companies,
- exercise extra caution before providing or agreeing to receive confidential information from competitors.

Any suspected theft of intellectual property, unauthorised disclosure or access to Casale confidential information must be immediately reported to your manager, the IT department and the legal department.

Protection of employees' personal data

Casale has always acknowledged the value of employees' personal data and is committed to recognising and protecting their privacy.

To this end, all Casale employees enjoy the following rights:

- fair and transparent information before the data are processed and subject to consent, where relevant,
- right to object to data processing where there is a legitimate interest,
- right of access to and rectification of personal data,
- right to be forgotten after leaving the company.

However, access to personal data is restricted to those performing the relevant functions.

Responsible use of Casale assets

Each employee undertakes to avoid the misuse, waste or inappropriate use of Casale's resources. In particular, concerning material resources (telephone, computer, etc.), employees undertake to follow the duly communicated instructions for their use. Regarding intangible resources (Internet, email, etc.), personal use may occasionally be tolerated, provided it does not jeopardise the proper performance of professional activities.

The inappropriate use of these resources (browsing pornographic sites, social networks or platforms contrary to the law or morality or other improper private use) is prohibited.

Reasonable use of social networks and personal websites

Each employee represents Casale's professional values in public and private spheres, including social networks and personal websites. For this reason, employees are obliged to act with integrity and professional discernment when expressing themselves on topics that are directly or indirectly related to the professional sphere in order to preserve Casale's image and reputation.

Employees are required to ensure there is no confusion between personal opinions and interests and those of Casale. For this reason, employees acting in a personal capacity on social networks and in discussion forums must specify that their actions or opinions are strictly personal and do not reflect Casale's image or position on the topics covered. In general, on digital platforms, employees should not speak in the name and on behalf of the company unless authorised to do so.

Expenses

All business expenses must be transparent, approved, reasonable and comply with applicable policies. They must also be accurately recorded in the company's books and records.

Training and ethical awareness

The HR department annually ensures the correct dissemination of the Code of Ethics to all employees through mandatory training sessions.

The Ethics training program is renewed annually and offers all employees the opportunity to understand Casale's ethical principles.

To ensure the correct interpretation and application of the Code of Ethics, the Ethics Committee receives and responds to all requests for clarifications or closer examination by employees sent to the dedicated **email (ethical_committee@casale.ch)**.

2 | CUSTOMERS, BUSINESS PARTNERS AND COMPETITORS

Integrity, safety and quality

Casale dedicates the best part of its professional activity to its customers, to serve them and earn their trust.

In its professional activities, Casale complies with current regulations and rules on quality, safety and industrial and intellectual property rights and provides transparent, reliable and fair information.

Protection of personal and confidential data

Casale's customers and business partners freely decide which personal information to disclose. For its part, Casale ensures that the confidentiality of the information shared is preserved under the commitments made towards them and in compliance with the applicable law.

Casale owns customer data with potentially high market value. Aware of the risk of data breaches, Casale focuses not only on compliance with the General Data Protection Regulation but also ensures the best possible protection of its customers' data in compliance with the local regulations applicable each time.

To counter the risk of data breaches as effectively as possible, Casale has established the necessary privacy policies within the organisation and towards its suppliers, within or outside the European Economic Area.

Casale endeavours, in all circumstances, to maintain fair and loyal commercial relations.

Casale communicates the ethical principles that should guide how its employees and business partners conduct business, particularly regarding compliance with laws and regulations and preventing any form of corruption, including favouritism and conflicts of interest.

Corruption, favouritism and facilitation payments

Casale does not tolerate and strictly forbids any form of corruption, including favouritism. As such, it complies with the anti-corruption laws in force in each country where it operates.

Casale employees are prohibited from illegally offering or promising personal benefits at any time, either directly or indirectly, to instigate third parties (colleagues, suppliers or any other actor) to take or not to take a specific action (active corruption).

Similarly, Casale employees are prohibited from receiving the offer or promise of benefits from third parties for having omitted or delayed an act of their office or for performing or having performed an act contrary to their official duties (passive corruption).

Corruption is subject to criminal penalties, regardless of whether the corrupt person works in the public or private sector.

"The offer of a benefit" is the offer of valuables (money in the first instance, but also vouchers, invitations of any kind, gifts, donations, promises of work, reimbursement of travel expenses, etc.).

"Favouritism" shall mean offers, promises, donations, gifts, or advantages of any kind offered directly or indirectly to a person to encourage them to abuse or because they have abused their influence, presumed or actual, to obtain recognition, jobs, contracts or other favourable decisions.

Casale prohibits facilitation payments. A facilitation payment is the payment of an unofficial sum of money to facilitate, secure or expedite an administrative decision.

The financing of political organisations, trade unions, cultural or charitable organisations in the name or on behalf of Casale to obtain material, commercial or personal advantage, whether direct or indirect, is absolutely prohibited.



Gifts, benefits in kind, entertainment, donations and sponsorships

Employees should always ask themselves whether a gift, favour or invitation, received or offered, is intended to influence the person who receives it by the person who offers it.

Employees and business partners must never promise, offer, give, solicit or accept any item or service, such as gifts, services or entertainment for the purpose of obtaining an advantage or exerting any kind of influence.

The very fact of asking for, accepting or encouraging gifts from existing or potential suppliers, customers or partners may imply a conflict of interest or even an act of bribery.

Since the gifts' value does not automatically imply the existence of a conflict of interest or an act of corruption, each employee is required to provide their Manager with evidence of transparency and vigilance regarding the reason and legitimacy of the offer.

Donations and sponsorships must be equally transparent and duly justified. Planned contributions to charitable organisations must be verified and authorised in advance.

If in doubt, employees should contact their Manager and consult the local procedures in force.

Conflicts of Interest

Employees must not find themselves in situations in which their personal interests or those of their families or close relatives may conflict with the interests of Casale or may risk damaging the independence of judgement, their professional integrity, or Casale's image or reputation.

Among others, the following situations may give rise to a conflict of interest and, therefore, should be avoided as they are contrary to the interests of Casale:

- work, including volunteer work, for third parties with interests that conflict with those of Casale,
- maintain personal, financial or commercial interests and promote situations that could interfere with Casale's actions and/or decision-making processes,
- receiving gifts or invitations that might influence personal judgement,

- influence the selection or choice of a service provider to further one's personal interests or those of close relatives.

In the event that an employee is faced with a risk of a conflict of interest, they must immediately inform their Manager, or any other relevant body or management (Human Resources Department, Legal Department, HSE Department) and must refrain from interfering in any way with Casale's relations with the third party in question, until a solution is found.

Fraud

Fraud generally refers to a deceptive act against an individual or company to induce the person or company to provide, for example, money, goods, valuable information or other resources.

Examples of fraud include, among others:

- counterfeits,
- identity theft,
- forged or fraudulent bank transfers,
- cyber attacks.

Fighting fraud is an ethical commitment to the proper conduct of business and requires constant vigilance. Any fraudulent action is reprehensible and will be subject to appropriate disciplinary measures.

Fair competition

Casale undertakes to conduct its business and act in compliance with the principles of fair competition, never aiming to gain an unfair advantage through any deceptive communication or behaviour, with the aim of outperforming the competition fairly and honestly, seeking competitive advantages through superior performance, never through unethical or illegal business practices.

Commitments from our suppliers and subcontractors

Respect for human rights and fundamental freedoms must be observed by all employees and stakeholders. To this end, our Code of Ethics draws on the primary international and local references in terms of ethics and human rights.

Casale does not knowingly collaborate with partners who do not share these essential principles in their own activities and in the choice of their service providers; Casale also carries out checks to ensure that this does not happen.

3 | THE ENVIRONMENT

Casale operates with respect for the planet and its natural resources; it is committed to reducing the impact of climate change and biodiversity loss through innovation, to support future generations.

Casale pays attention to sustainable development

Casale is committed to promoting healthier communities by acting as an environmental leader in all aspects of its operations. It recognises the link between environmental and public health. Its willingness to reduce its environmental impact is implicit in its mission, vision, values and commitments.

Therefore, in an effort to protect natural resources, restore environmental quality, and protect the health and well-being of those we serve, Casale is committed to the following:

- Instilling environmental responsibility as a guiding principle,
- Minimising waste production,
- Saving energy/water and improving the energy/water efficiency of our operations,
- Ensuring the health and safety of employees and the community by managing, minimising exposure and eliminating the use of hazardous substances wherever possible,
- Striving to purchase and use environmentally preferable products and services, including those made with recycled materials,
- Incorporating environmental considerations and total life cycle analysis into the strategies for the design, construction and renovation of buildings,
- Employing prevention strategies to minimise adverse environmental impacts that cannot otherwise be eliminated.

Measuring impact

For a more sustainable world, Casale is generally committed to finding innovative solutions to meet the needs of the present without compromising the possibility for future generations to meet their own needs.

More specifically, it promotes a responsible supply chain, grows with its employees and innovates for the environment.

Casale annually updates its sustainability report, which states the medium- and long-term goals that the company is committed to pursuing.

The report expresses the constant drive towards the creation of value through technology that is sensitive and attentive to impacts and complements the financial statements that express the company's economic performance.

4 | SOCIETY AND INSTITUTIONS

Dialogue with stakeholders and economic and social development

Casale operates with full respect for human rights and behaves as a socially responsible company wherever it operates.

It pays attention to the concerns expressed by international organisations, non-governmental organisations and civil society representatives and encourages dialogue with all of them.

Activities and contributions in the political sphere

Casale does not participate in political life in the countries where it operates, nor does it offer gifts, donations or other support to political parties or individual political figures.

Every employee is free to participate in political life. Politically active employees must ensure that their political activities and contributions do not create conflicts of interest.

It is forbidden to directly offer Company funds or resources to any political party, any person holding or aiming to hold public office and any other political, religious or ideological entity. It is also forbidden to discuss political matters with public officials or participate in political activities on Casale's behalf.

Taxation

Casale complies with the tax laws and international regulations in the countries where it operates and complies with the regular payment of due taxes and duties within the envisaged terms.

MONITORING OF CODE ENFORCEMENT AND WHISLEBLOWING SYSTEM

The Casale Ethics Committee, composed of Global HR, local HR, Global Legal and local legal, oversees the Code of Ethics.

The Ethics Committee has three missions:

- ensure the adequate dissemination and correct application of the Code of Ethics and the principles established therein,
- respond to requests from any employee, from simple questions for clarification to those relating to the interpretation of the Code and its application, to reports sent to the Committee for alleged non-compliance with ethical principles,
- it stands as a proactive force, aiming to evolve Casale's policy and actions on sustainable, ethical development.

The Ethics Committee can at any time consult the Executive Board for any critical issues highlighted and identify immediate solutions to be undertaken.

Reporting of offences and violations of the Code of Ethics

Through the offence reporting system, employees and trainees can report to the Ethics Committee:

- a criminal act or an offence,
- a violation of the law or regulations,
- conduct in breach of the provisions of the Code of Ethics,
- circumstances potentially contrary to the Code of Ethics,
- a threat or serious harm to the public interest.

The reporting procedure

Anyone who becomes aware of a fact that integrates the cases mentioned above, will report the suspected non-compliance to the Ethics Committee by **email (ethical_committee@casale.ch)**.

The person who discloses the event must have personal knowledge of the facts or conduct that are the subject of the disclosure and must act in good faith and disinterestedly.

The Ethics Committee guarantees the utmost confidentiality in handling the cases submitted to them.

Confidentiality and protection

Casale undertakes to guarantee the strictest confidentiality of the identity of the person making the report, the information shared and the entire reporting process. Furthermore, it establishes the prohibition of retaliation against those who report, punishable by disciplinary sanctions. Even if the facts are not proven, the whistleblower acting in good faith has no cause for concern and will be protected if intimidated.

The Ethics Committee is available to listen and advise. It ensures that employees who witness a failure to comply with one or more ethical principles of this Code of Ethics have the opportunity to be heard, and to be sure that their request is treated confidentially.

