

Code of Ethics

English version



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1. Introduction

1.1 Why the code of ethics is important

The Code of Ethics is the official document that sets out the principles, rights, duties and responsibilities that the Companies undertake to respect and enforce. It applies to all the Stakeholders with whom they engage, including employees, shareholders, customers, suppliers and Public institutions.

The Companies will use this document as a driver of sustainable growth, building on the values that have defined their history and looking ahead to the principles that will guide their future.

The Code of Ethics is designed to promote a culture of integrity and compliance and to support the prevention, detection, and management of violations of laws, regulations, and internal standards applicable to the Company's activities.

1.2 Definitions

- **Agents:** persons authorized, on the basis of specific agreements, to engage in promoting trade agreements between the Company and its current Customers, or potential Customers, within a determined territory.
- **Contractors or Consultants:** persons who entertain collaborative relationships with the Companies without a subordinate relationship or provide commercial representation or other services that do not imply a subordinate relationship.
- **Employees / Personnel:** all the individuals having a subordinate work relationship, of any kind, with the Companies, as well as all workers with para-subordinate work contracts.
- **EM (Engineered Materials) Companies:** the EM Parent Company and all its subsidiaries, excluding the SC Companies.
- **EM Parent Company:** LSF12 Radici Holdings B.V., with registered office in Amsterdam (the Netherlands), and registered with the trade register of the Chamber of Commerce (Kamer van Koophandel) under no. 96053992.
- **Model 231:** the organisational, management and control models, where applicable, adopted by resolution of the company's governing body pursuant to Italian Legislative Decree No. 231/2001.
- **Public Officials:** officials of public institutions and any persons appointed to perform public services.
- **Radici or Companies:** collectively, the EM Companies and the SC Companies.
- **SC (Specialty Chemicals) Companies:** the SC Parent Company and all its subsidiaries.
- **SC Parent Company:** LSF12 Radici SC Holdings B.V., with registered office in Amsterdam (the Netherlands), and registered with the trade register of the Chamber of Commerce (Kamer van Koophandel) under no. 97953547.
- **Stakeholders:** entities or individuals that can be affected in a significant way by the activities, products and services of the Companies, or, conversely, entities or individuals whose actions can affect the Companies' capabilities to implement their strategies and achieve their objectives. Stakeholders may be individuals directly involved with the Companies (such as their Employees), and persons who have external relationships with the Companies (such as Customers, Suppliers, Consultants and banks).
- **Supervisory Body:** a body within the entity vested with independent powers to act on its own initiative and control, with the task of monitoring the adequacy and implementation of and compliance with the Code of Ethics and the entire Model, in addition to overseeing updates.
- **Suppliers:** persons supplying goods or services to the Companies.

1.3 Recipients and scope of application

This Code of Ethics applies:

- (i) to the EM Companies, upon its approval by the Board of Directors of the EM Parent Company;
- (ii) to the SC Companies, upon its approval by the Board of Directors of the SC Parent Company.

Without prejudice to the foregoing, this Code of Ethics is addressed to all members of the corporate bodies of the Companies, their Employees and Collaborators, as well as to third parties such as intermediaries, business partners, agents, Suppliers, contractors, subcontractors, Customers and all other subjects that may come into contact with the Companies or act on their behalf.

Radici requires all its Stakeholders to conduct themselves in accordance with the provisions of the Code of Ethics. Radici undertakes to actively communicate the content of the Code of Ethics and the values contained therein.

2. Radici values

1. Legality and respect for the law
2. Sustainability
3. Occupational Health and Safety
4. Importance of human resources
5. Diversity, Equity and Inclusion
6. Fairness and transparency
7. Responsibility and shared culture

2.1 Legality and respect for the law

Radici undertakes to comply with all applicable laws of the countries where it does business and all commonly accepted ethical principles according to international standards. Radici also supports the dissemination of a culture of “active” legality, firmly believing that, in the workplace as in any other environment, everyone must contribute to the values of dignity, freedom, safety and solidarity.

2.2 Sustainability

Radici acts according to the principle of sustainable development by setting up optimized processes, investing in reducing environmental impact and producing products with measured and limited environmental impact. Furthermore, Radici promotes individual training and education, takes responsibility for the Health and Safety of its Personnel and constantly works in synergy with local communities to achieve sustainable harmonious growth.

2.3 Occupational health and safety

Radici believes Health and Safety in the workplace is of primary importance and is committed to comply with all the provisions of the applicable laws in force. Radici, together with its Collaborators, constantly acts proactively to analyse risks, assess injury prevention, train and engage Employees to maintain workplace Health and Safety.

2.4 Importance of human resources

Radici puts people at the centre of its activities and promotes professional growth by recognizing merit, enhancing skills, investing in training and continuous learning, and valuing individual competencies and potential. At the same time, the Group fosters an inclusive and safe working environment that promotes employee wellbeing and work-life balance.

2.5 Diversity, equity and inclusion

We are committed to promoting a diverse and inclusive culture in which everyone feels empowered to contribute and thrive. We recognise that diversity is a source of strength that drives innovation, engagement, and business success.

Radici operates an equal opportunity policy, rejects all forms of discrimination based on sex, race, ethnic and national origin, age, political opinion, religious creed, state of health, sexual orientation and social economic condition.

2.6 Fairness and transparency

Radici operates in accordance with the principles of fairness and transparency. For every corporate process, the roles and responsibilities shall be clearly defined, and every decision shall be motivated and taken in keeping with the principle of good faith and in full respect of the rules and the people involved.

In its relationships with Stakeholders, Radici shall provide ongoing and transparent information, while also complying with its confidentiality obligations.

2.7 Responsibility and shared culture

Radici promotes a corporate culture based on responsibility, collaboration and the sharing of knowledge and experience across functions, companies and countries within the Group. Each Person working for the Group is expected to take responsibility for their actions, respect commitments and deadlines, and act with respect towards all Stakeholders. Through cooperation, open communication and active engagement, Radici fosters a strong sense of belonging and team spirit, recognizing that continuous improvement also stems from learning from mistakes and sharing experiences.

3. Rules of conduct

3.1 Personnel

Radici recognizes the key role of each person and builds its relationships with Collaborators on the principles of fairness, integrity, legality and respect for collective bargaining agreements.

Radici rejects forced and child labour and modern slavery in any form in any stage of its value chain. It promotes merit and equal opportunity and opposes all forms of discrimination based on sex, race, ethnic and national origin, age, political opinion, religious creed, state of health, sexual orientation and social economic condition.

Radici prohibits any form of harassment, violence, intimidation or inappropriate conduct, not only in the workplace, but also in any work-related context, including business travel, training activities, corporate events, meetings and social gatherings connected to the Group's activities.

Radici recognizes, protects and will not curtail the right of Employees to join trade unions and/or political associations, in compliance local law and regulations and is committed to promote a constructive dialogue with these associations. Radici procedure for the recruitment and hiring of new Personnel is based on matching candidate profiles with corporate needs, adhering to the principles of equal opportunity and mutual transparency between the candidates and the Company.

Radici Personnel, including the management, operates in accordance with the law and corporate rules and procedures, without exception. The management and the Corporate governance bodies will be role models for all Employees, through impeccable conduct in the activities for which they are responsible, constantly promoting a spirit of collaboration, trust and mutual respect in order to protect and improve the corporate environment, image and reputation of the Companies.

3.2 Customers

Radici constantly works to meet Customer expectations and ensure the continuity of business relationships. Radici bases its relationships with Customers on the principles of fairness and diligence, always adhering to contract specifications, with a view to building and maintaining solid and long-lasting business relationships.

Radici offer to his Customers quality service and products, on competitive terms, in compliance with the relevant laws and regulations governing fair competition and product Health and Safety. Furthermore, Radici undertakes to ensure that all goods are accompanied by the documentation required by current legislation.

Radici works with Customers for co-developing and using limited environmental impact products, while promoting safe, fair and inclusive working conditions throughout its value chain and respecting internationally recognized human rights. Customer adherence to this Code of Ethics, in addition to compliance with applicable laws and regulations, is a necessary condition for the initiation and continuation of the business relationship.

3.3 Suppliers

Radici bases its relationships with Suppliers on the principles of transparency, loyalty and fairness, with a view to building and maintaining solid and long-lasting business relationships.

Radici selects Suppliers based on the criteria of competitive advantage, equal opportunity, cost-effectiveness, quality, and environmental and social sustainability of the products/services offered and, in any case, on the basis of an objective evaluation aimed at protecting the interests and reputation of its Companies. In the selection of Suppliers, the Group uses objective, documented and verifiable criteria, so as not to preclude anyone who possesses the necessary requirements from access to becoming a potential supplier.

Suppliers are chosen after verification of their commercial and professional reliability and their guarantee of compliance with current regulations, paying particular attention to compliance with legislation in relation to workplace Health and Safety along with environmental and social legislation. To this end, direct and key Suppliers are expected to uphold internationally recognized human rights standards and to prevent forced labour, child labour and human trafficking.

In its contractual dealings with Suppliers, Radici expects compliance with the agreed conditions and adheres to them; it also prohibits requesting services from Suppliers or providing them with services without an appropriate contractual relationship.

Supplier adherence to this Code of Ethics, in addition to compliance with applicable laws and regulations is a necessary condition for the initiation and continuation of the working and business relationship.

3.4 Public institutions and judicial authorities

The relationships of Radici with public institutions is based on the strictest principles of legality, fairness and transparency, with full respect for the principles of impartiality of public institutions.

Radici interacts with the officials and representatives of public institutions, including control authorities, exclusively through specifically trained and appointed Personnel. The appointed Personnel interact with the officials of public institutions in a transparent manner, ensuring prompt replies, avoiding any kind of collusive or ambiguous conduct and guaranteeing the completeness and concrete verifiability of the information disclosed upon request.

In order to ensure full traceability, the Personnel in charge must keep records of meetings and contacts with Public Officials (minutes issued, official communications, e-mails and certified e-mails).

It is forbidden to allocate contributions, subsidies or funding, even of a modest value and/or amount, received from the State, any other public entity or the European Union for purposes other than those for which they were granted.

In its relations with judicial authorities, Radici undertakes to cooperate fully and refrain from any conduct aimed at influencing the actions of the judicial authorities or their representatives.

3.5 Trade unions, associations and political parties

Radici does not support or discriminate against any political organization or trade union, either directly or indirectly.

Relationships with political organizations and trade unions are handled by authorized corporate functions, which manage the relations according to the principles of transparency and fairness.

The Companies are not allowed to finance or contribute to trade unions, political parties or their representatives, except when this is expressly allowed by the law and duly authorized by the holding company.

3.6 Local communities and territories

Radici, mindful of its role in the community and territory in which it operates, directs its actions by taking into account the interests and characteristics of the same and committing itself to building a transparent and proactive relationship with the community.

In full compliance with its own protocols, and particularly the prohibition on supporting any political organization, Radici is in favour of supporting local institutions and associations engaged in cultural, social and sport activities.

3.7 Competition

Radici deals with competitors according to the principles of full legality and fairness, with a view to maximizing competitiveness in the market.

Sales policy will be set out in compliance with applicable laws, in particular the laws and regulations governing competition. Therefore, conduct that aims to stifle free competition and infringe on industrial and intellectual property rights is prohibited.

3.8 Conflicts of interest

Within the scope of their activities, Radici Personnel are required to pursue the objectives and general interests of the Group Company by which they are employed, avoiding situations or activities that may be in conflict with this principle.

Radici Personnel must not engage in work activities on behalf of competitors or, without prior authorization of their employer's Company, provide professional and work services in the roles of employees, consultants, members of the Board of Directors or the Board of Statutory Auditors, on behalf of organizations that are directly or indirectly in competition with the Group.

Radici Personnel must not represent, act on behalf of, or perform work for Suppliers or Customers of their employing Company, use Group Company assets for external work purposes or during their personal time, or provide services that are similar to those offered by the Group Company to its Customers, unless prior authorization has been obtained from the competent corporate function or their direct supervisor.

The Companies's Personnel must not have an interest of an economic and/or financial nature, of any kind, in the business activities or shareholdings of Customers, Suppliers and/or competitors, if such interest could give rise to a conflict of interest.

Radici Personnel must promptly notify the employing Company of any situation that might give rise to a potential conflict of interest, also in cases involving immediate family members. Lastly, Radici Personnel must give prior notice to their employing Company of their decision or intention to take on appointments at public institutions.

3.9 Personal data and confidentiality of information

Radici undertakes to ensure thorough compliance with the applicable laws and regulations regarding the processing of personal data and actively implements them, with full respect for the accountability principle, by putting in place the measures required by the personal data processing law. In particular, the Companies guarantee that personal data processing is traceable, corporate procedures are in line with data processing principles, the rights of data subjects are protected as provided for by the applicable laws and regulations, and personal data is not used for purposes other than those for which it was initially collected.

Radici Personnel must maintain total confidentiality with regard to any information, data or documents they become aware of in carrying on their work and not to disclose them in any way, except in accordance with corporate procedures.

Even after termination of employment, Radici Personnel must be bound not to disclose any information relating to the technical, technological and commercial know-how of Group Companies, or any other non-public data and/or information about the Companies. This except for cases where disclosure is mandated by law or is expressly provided for in specific contractual agreements by which the parties have undertaken to allow disclosure for specifically agreed-on purposes.

Radici Personnel must not process confidential data and information received from third parties, unless the employing Company has signed a formal agreement or contract with the third party for the use of such information. In particular, ideas, models and other forms of intellectual property developed in the course of work must be protected and treated with a due level of confidentiality.

Collaborators, Consultants, Business Partners, Customers and Suppliers who interact with Group Companies must be equally bound by the same rules.

Information concerning Group Companies and addressed to the media - also via social media channels must only be disclosed by the company functions delegated to this specific task, in accordance with the company procedures. In any case, previously authorized external communication of data or information will be truthful, clear, complete and transparent, within the limits of confidentiality provided for in the employment agreement.

Furthermore, Radici is committed to safeguarding the confidentiality of information relating to its Customers and Suppliers, including both strategic business information and personal data. Such information shall be used solely for legitimate business purposes and only by authorized personnel, in accordance with applicable laws and internal procedures.

Customers, Suppliers, Collaborators and business partners are equally required to ensure the confidentiality of information, documents and personal data relating to Companies and their internal and external Personnel.

3.10 Cyber-security

As for cyber-security, The Group is committed to protecting information assets, digital systems and networks against unauthorized access, misuse, disruption or cyber threats. Radici promotes a culture of cybersecurity and adopts appropriate measures to ensure the security, resilience and reliability of its information systems and business operations.

All recipients, especially Employees, are expected to contribute to the protection of the Group's digital and information assets by exercising the utmost care in the use of Company devices, systems and information resources.

3.11 Anti-bribery and corruption

Radici is committed to conducting its business with integrity, fairness and transparency therefore prohibiting corruption, including bribery, as well as fraud, money laundering and facilitation payments in any form.

To this end, it condemns any behaviour involving the giving or promising of money or other benefits, including goods, services or favours, to public or private entities for the direct or indirect purpose of obtaining an undue advantage for oneself, the employing Company or other Group Companies.

It is prohibited to all employees to give or promise money or other value, or to offer other benefits, to Public Officials, even if subject to illicit pressure.

It is also prohibited to solicit Public Officials to use their position to influence other subjects of public institutions. Furthermore, in its dealings with public institutions, the Companies must not agree to be represented by any person who may be in a conflict-of-interest situation.

In dealing with Customers, Suppliers, Collaborators and business partners, the Companies must not allow payments, promises of money or other consideration or benefits that are aimed at obtaining an unfair advantage or, in any case, are not due. By way of exception, the Companies will allow business courtesies within the set approval threshold, which cannot in any way be construed as acts of corruption. Such courtesies must be properly recorded and authorized following the specific procedures.

Radici Personnel who receive a request for or an offer of money or other benefits from a public or private party must refuse it and promptly report the fact to their corporate function head.

3.12 Environmental, social and governance principle

In carrying out its activities, Radici is committed to integrating Environmental, Social and Governance (ESG) principles into its operations, promoting ethical and transparent business practices in line with internationally recognized standards and best practices. The Group promotes the protection of the environment, the health, safety and wellbeing of people, the respect of human rights and, in general, a responsible business conduct. To this end, the Group is committed to identifying, preventing, mitigating and, where appropriate, remediating adverse impacts on people and the environment arising from its activities and business relationships.

As for the latter, Radici works closely with customers to support them in achieving their sustainability objectives through innovative products and processes along with co-designed solutions. At the same time, it collaborates with suppliers to promote responsible sourcing practices and foster a more resilient supply chain.

Lastly, the Group requires all recipients of this Code to act in accordance with these principles and with applicable laws and regulations, particularly those relating to business integrity, human rights, health and safety, and environmental protection.

3.13 Accurate financial books and records

Internal and external Personnel must adhere to the strictest principles of transparency, fairness and truthfulness in preparing accounting data and records, reports and other corporate communications that are required by law and addressed to shareholders and the general public, or in making any entries related to corporate administration.

Each accounting entry must reflect exactly what is written in the supporting documentation, which must be complete and accurate, and shall be subject to auditing process.

4. Promotion and dissemination of the Code of Ethics

4.1 Communication of the Code of Ethics

The Code of Ethics is distributed to all Recipients and may be retrieved on Radici website www.radicigroup.com and intranet.

The Compliance Function is committed to promoting and disseminating the principles of this Code of Ethics through communication and training activities, ensuring that all individuals are aware of its provisions and that the Code is kept up to date with evolving legislation and Company policies.

4.2 Monitoring and control

Responsibility for the implementation of and compliance with the Code of Ethics and, where applicable, the Organization Model adopted by each Group Company, shall be assigned, with respect to the EM Companies, to the compliance functions of the EM Parent Company and, with respect to the SC Companies, to the compliance functions of the SC Parent Company, as well as to the Supervisory Body of each Group Company where one has been appointed.

These bodies are responsible for ensuring compliance with the Code of Ethics and its provisions by all relevant Recipients.

These bodies are also responsible for notifying the Board of Directors of the EM Parent Company or the SC Parent Company, as applicable, of any updates and amendments needed to adapt the Code of Ethics to the changes in the law and its jurisdiction, as well as any amendments necessary to reflect changes in the organization of the Companies.

In the execution of their functions, compliance functions and the Supervisory Bodies, where appointed, will have free access to the relevant Companies data and information useful for carrying out its activities. The Companies' bodies and their members, Employees, Consultants, internal and external Personnel and third parties acting on behalf of the

Companies are required to provide the utmost cooperation in facilitating the execution of the functions of the monitoring bodies.

For any communication or request for clarification regarding the implementation of the Code of Ethics, the compliance functions of the EM Parent Company and the SC Parent Company may be contacted at the following email address: Compliance@radicigroup.com

4.3 Whistleblowing

Radici has actively promoted a culture of legality by setting up a whistleblowing system in line with the provisions of the law. This system is intended to ensure compliance with the Radici's ethical and regulatory principles. Therefore, every Radici shareholder, directors, Employee or Collaborator is required to report in detail any unlawful conduct or breach of this Code of Ethics, of which he/she becomes aware by reason of his/her duties.

Radici undertakes not to adopt any kind of retaliatory or discriminatory actions against reporting persons and commits to protect them by guaranteeing the appropriate level of confidentiality required by law.

The available reporting channels are described in the Whistleblowing Policy published on the Company's website here: [Whistleblowing portal](#)

The appointed Whistleblowing Committee will examine all the reports received and, consequently, take initiative at their own discretion and under its own responsibility within the scope of its own competencies, hearing from, if necessary, the author of the report and the person responsible for the alleged breach. Any consequent decision will be motivated; any sanction will be applied in accordance with the provisions described in the Disciplinary System, in compliance with the applicable laws, regulations and employment practices of the respective countries and Group companies.

4.4 Disciplinary system

Compliance with the principles set out in this Code of Ethics is an essential part of the contractual obligations of Employees.

The sanctioning procedure provides that, following the reporting of a breach of the Code of Ethics, an investigation procedure is initiated in accordance with the provisions of the applicable collective agreement and contract of the Employee or Agent. The investigation procedure will be carried out by the corporate bodies responsible for imposing disciplinary sanctions, taking into account the seriousness of the infringement, repeated infringements and absence or degree of guilt.

Any infringement by Collaborators, Suppliers, Customers and business partners or individuals who are, from time to time, considered "Recipients" will be sanctioned by the competent corporate bodies on the basis of internal company rules, in accordance with the provisions of the contractual clauses included in the relevant agreements. In any case, the conventional penalties will be applied and may also include the automatic termination of the agreement, without prejudice to compensation for damages.

To protect its image and safeguard its business continuity, Radici will not entertain any kind of relationship with subjects who do not intend to abide by the applicable laws and regulations and/or refuse to conduct themselves in compliance with the values and principles set forth in this Code of Ethics and all the related company procedures and instructions.

4.5 Updating the Code of Ethics

Amendments and additions to the Code of Ethics will be approved (i) by the Board of Directors of the EM Parent Company with respect to the EM Companies and (ii) by Board of Directors of the SC Parent Company with respect to the SC Companies.

The Board of Directors of each Group Company will be promptly informed thereof, so that it can take formal action.



radicigroup.com

For information on the Code of Ethics:
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