



Ethical code

Code of Conduct

ETHICAL CODE**Premise**

Zincol Ossidi SpA has been one of the leading players in the zinc oxide industry at an international level for more than 40 years. It is part of the Colombo Group, a family-controlled entrepreneurial reality, which since its inception has made zinc and its derivatives the fulcrum of its industrial activity.

Zincol Ossidi has its legal and administrative headquarters in Bellusco, where the offices of the group holding company - CoGeFin SpA are located.

Starting from January 2021, the production activities of Zincol Ossidi have been concentrated in Cairo Montenotte (SV), the main town in Val Bormida, where the property has made an important investment to equip the company with a state-of-the-art plant from the point of in terms of technology and safety and respect for the environment, with a production capacity of approximately 40,000 tons per year of zinc oxide.

What is the Code of Ethics and what is it for?

The Code of Ethics is a document drawn up and adopted on a voluntary basis by companies. In our reality as an operator subject to the field of application of the Legislative Decree n. 105/2015 (Seveso Directive), is an integral part of the Integrated Quality and Safety Management System.

It can be defined as the “Constitutional Charter” of the company: it is the set of rights and duties that define the ethical-social responsibility of all those who participate in the business organization.

The Code of Ethics of Zincol Ossidi SpA applies to every activity of our group in all markets and in the various countries in which the company operates. The principles described in this document are put into practice in relations with all stakeholders (Suppliers, Employees, Customers...).

The principles of the Zincol Ossidi Code of Ethics are in line with the Declaration of Human Rights, with the rights expressed by the International Labor Organization (ILO), by the Organization for Economic Cooperation and Development (OECD) and are inspired by the guiding principles in terms of sustainability enunciated by the IGA (International Zinc Association), of which Zincol Ossidi is an executive member.

The Values of Zincol Ossidi**M.****V.**For what reason do we exist? **MISSION****Bringing value to
the Zinc industry**What do we believe in? **VALUES****Passion
Respect
Flexibility
Excellence**Where do we want to go? **VISION****Being the world's most
admired zinc oxide
manufacturer**

ETHICAL CODE**PASSION**

The individual
contribution makes a
difference

Enthusiasm and tenacity
are very powerful engines, which
drive the team towards
ambitious goals

RESPECT

We do business to create
wealth, not at any cost.
Respect for people and for
the environment as a
compass for our daily actions

FLEXIBILITY'

Quickly adapt to changes,
provide "Best in class" service
for customers is our goal. Always
questioning to find new roads

EXCELLENCE

Be prepared to continuous
improvement, always strive
for perfection. Don't settle for it.
Creating the virtuous mix
between ambition, energy
and competence

ETHICAL CODE**Fundamental principles****Respect for the laws**

The Company recognizes compliance with the laws, regulations and regulations in force as a fundamental principle. As part of their functions and in the exercise of their respective activities, the Recipients are required to comply with the rules of the legal system and must in any case refrain from committing violations of laws and regulations. Each Recipient must diligently acquire the necessary knowledge of the laws applicable to the performance of their functions, as in force over time.

Dissemination and training on the Code of Ethics

The Company undertakes to ensure a timely internal and external dissemination of the Code of Ethics, through:

- an initial communication to all staff in force regarding the adoption of this document;
- after hiring, an information set is delivered, containing the Code of Ethics;
- the signing of a specific form for acknowledgment, knowledge and acceptance;
- the distribution of a copy to all members of the corporate bodies;
- publication on the company intranet;
- making it available to Third Parties and to any other interlocutor on the Company's website.

Enhancement of human resources and the physical and moral integrity of the person

Human resources are an indispensable element for the existence of the Company and the conduct of the business.

The dedication and professionalism of the Personnel are values and conditions that are decisive for the achievement of the Company's objectives.

The Company offers all Staff the same opportunities for professional growth, ensuring that everyone can enjoy fair treatment based on merit criteria, without any discrimination, in order to:

- adopt criteria of merit, competence and in any case strictly professional for any decision relating to an employee;
- select, hire, train, pay and manage employees without any discrimination;
- create a work environment in which personal characteristics cannot give rise to discrimination.

Each employee must actively collaborate to maintain a climate of mutual respect for the dignity and reputation of each one.

Furthermore, the recipients of this Code are required to reserve the most appropriate treatment for personal data, which they become aware of during their work, in order to protect the privacy, image and dignity of people, in compliance with the law. in force on the matter.

Finally, the Company recognizes the value of human resources and undertakes to protect the physical and moral integrity of its Staff by offering working conditions that respect individual dignity and safe and healthy work environments; therefore, requests or threats aimed at inducing people to act against the law and the Code of Ethics, or to adopt behaviors that are harmful to the moral and personal beliefs and preferences of each are not tolerated in any way.

Each person must carry out their work and perform their services with diligence, efficiency and fairness, making the best use of the tools and time made available to them, at the same time assuming the responsibilities associated with the required obligations.

ETHICAL CODE**Principles of Staff Conduct**

Personnel must act loyally in order to comply with the obligations underwritten in the employment contract and the provisions of this Code of Ethics, ensuring the required services.

Each employee / collaborator is required to work diligently to protect company assets, through responsible behavior and in line with the operating procedures set up to regulate their use, accurately documenting their use.

In particular, each employee / collaborator must:

- use the assets entrusted to him with care;
- avoid improper use of company assets that may cause damage or reduction in efficiency, or in any case in contrast with the interest of the Company;
- use company assets and information systems only for business purposes;
- comply with the prohibition to install unauthorized software or hardware on company IT / telematic systems;
- comply with the ban on introducing unauthorized hardware / software devices into the company.

Each employee / collaborator is responsible for the protection of the resources entrusted to him and has the duty to promptly inform the relevant Departments of any risks or events harmful to the Company.

The Personnel of the Company cannot pursue interests that are in conflict, even if only potential or partial, with those indicated in the corporate purpose or in any case of the Company, nor can they carry out, directly or indirectly, collateral activities that may be in conflict, in any way, with the activities and interests of the Company.

Furthermore, the Personnel must adopt a correct and honest attitude, both in the performance of their duties and in relations with the other members of the Company, avoiding pursuing illicit or illegitimate purposes, or generating hypotheses of conflict of interest in order to obtain an undue advantage, own or third party.

Specific principles of behavior for personnel - Occupational health and safety

With regard to health and safety in the workplace, the Company's Personnel must, in particular:

- take care of their own health and safety and that of the other people present in the workplace, who are affected by the effects of their actions or omissions, in accordance with the training, instructions and means provided by the Employer and the relevant figures;
- contribute, together with the Employer, the managers and the figures in charge, to the fulfillment of the obligations envisaged for the protection of health and safety in the workplace;
- observe the provisions and instructions given by the Employer, by the managers and by the figures in charge, for the purposes of collective and individual protection;
- correctly use the work tools and safety devices;
- use the protective devices made available to him in an appropriate manner;
- immediately report to the Employer, the manager or the figures in charge, the deficiencies of the tools and devices referred to in lett. d) and e), as well as any possible dangerous condition of which it becomes aware, working directly, in case of urgency, within the scope of its competences and possibilities and without prejudice to the obligation referred to in the following letter. g), to eliminate or reduce situations of serious and imminent danger, notifying the competent subjects;
- not to remove or modify the safety, signaling and control devices without authorization;
- provide for the care of the individual protection devices made available to them, without making any changes on their own initiative and reporting any defects or inconveniences to the Employer or to the manager or to the figures in charge;
- participate in the training and training programs organized by the Company;

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- undergo the health checks required by current legislation or otherwise ordered by the competent doctor.

Specific principles of behavior for personnel - Environmental protection

All the Company's activities must be carried out in such a way as to comply with the provisions of environmental regulations. The search for advantages for the Company, if they involve or may involve the violation, intentional or negligent, of environmental regulations, is never justified.

For this reason, in this regard, the Company is inspired by the following behavioral principles:

- comply with environmental regulations;
- prevent pollution and reduce the consumption of natural resources (energy and materials);
- preventively assess the risk for the environment and people, minimizing any negative impact;
- reduce the waste produced and collect them separately to facilitate their recycling and recovery;
- guarantee information and training and training for all personnel on environmental protection issues;
- inform and evaluate its suppliers so that they operate with equal attention to the environment.

Dignity and equality

Each Recipient recognizes and respects the personal dignity, privacy and personality rights of any individual. Each Recipient works with women and men of different nationalities, cultures, religions and races. Discrimination, harassment or sexual, personal or other offenses are not tolerated.

Conflict of interest

The Recipients, in carrying out their functions, avoid conflicts of interest. Any situation potentially suitable to generate a conflict of interest or in any case to prejudice the Recipient's ability to make decisions in the best interest of the Company, must be immediately communicated to the Directors, or to the Supervisory Body and determines, for the Recipient, the obligation to refrain from carrying out acts connected or relating to this situation.

Traceability

Each Recipient must keep adequate documentation of the main operations carried out, in order to be able to proceed at any time to verify the reasons and characteristics of the operation in the authorization, execution, registration and verification phases of the operation itself.

The Code can be modified and integrated, also on the basis of suggestions and indications from interested parties.

Relations within the Organization**Principles of conduct in relations with trade unions**

Zincol Ossidi SpA maintains constant relations with trade unions, including corporate organizations, to guarantee a participatory dialogue and shared decisions regarding any social problems.

However, the Company does not support events or initiatives that have an exclusively or predominantly political purpose, refrains from any direct or indirect pressure on politicians and does not make contributions to trade union or political organizations.

ETHICAL CODE**Relations with the outside world****Competition**

Zincol Ossidi SpA believes in free and fair competition and informs its actions to obtain competitive results that reward capacity, experience and efficiency.

The collaborators of ZO must behave correctly in the affairs of interest of the company and in relations with the Public Administration.

Any action aimed at altering the conditions of fair competition is contrary to the company policy of ZO and is prohibited to any person acting for it. In no case can the pursuit of the interests of ZO justify a conduct of its top management or collaborators that is not in compliance with the laws in force and in compliance with the rules of this Code.

Identification of external collaborators and business partners

In business relations, ZO is inspired by the principles of integrity and compliance with the law and the values expressed in the Code of Ethics, as well as by the values of openness to the market and requires similar behavior on the part of all those with whom it has commercial and / or financial relations of any nature.

The Company refrains from having relations of any kind with:

- subjects that are known or have reason to suspect are part of or carry out support activities in any form in favor of criminal organizations of any nature, including those of a mafia type, those involved in the trafficking of human beings or the exploitation of child labor;
- individuals or groups operating for terrorist purposes; conduct with the purpose of terrorism is considered to be conduct that could cause serious damage to a country or to an international organization, carried out for the purpose of intimidating or refraining from carrying out any act or for the purpose of destabilizing or destroying fundamental political structures, constitutional, economic and social aspects of a country or an international organization;
- subjects who are known or have reason to suspect that they use the work of minors or staff hired illegally or who in any case operate in violation of the laws and regulations regarding the protection of workers' rights.

The selection of negotiating counterparties, commercial partners, consultants and suppliers must take place on the basis of objective, transparent and documentable evaluation criteria, such as quality, convenience, price and competence, in compliance with the principles of the Code of Ethics, using the written form and respecting the existing hierarchical structures.

ZO undertakes to maintain relationships with third parties, including any consultants and partners who have adequate requisites of morality and professionalism. Specific contractual clauses are established with agents, consultants and partners in order to ensure the traceability of the activities carried out by them.

The Company undertakes to develop initiatives with business partners, with competence, precision, dedication and efficiency, as well as to manage relations with partners with honesty, loyalty and transparency.

ETHICAL CODE**Relations with external interlocutors**

In any communication with the outside world, the information regarding ZO and its activities must be truthful, clear, verifiable.

The relations of ZO with any interlocutor, public or private, must be conducted in compliance with the law and in compliance with the principles of correctness, transparency and verifiability.

The communication and dissemination of information relating to the Company's work is reserved exclusively for those formally delegated. It is therefore forbidden for anyone else to disseminate information concerning the Company without the prior authorization of the delegated subjects.

Recipients must also refrain from disseminating false or misleading information, which could deceive the external community.

The offer, delivery, promise or acceptance of any form of gift (even in the form of sums of money, goods or services of no modest value), which may even appear to exceed normal commercial or courtesy practices, is not permitted, or in any case aimed at acquiring preferential treatment in the conduct of any activity.

With regard to representatives or employees of public administrations, it is forbidden to seek and establish personal relations of favor, influence, interference capable of influencing, directly or indirectly, the outcome of the relationship; The offers of goods or other benefits to representatives, officials or employees of public administrations, even through third parties, are also prohibited, except in the case of gifts of modest value and in accordance with custom and provided that they cannot be understood as aimed at research of undue favors.

The Recipient who receives donations or offers of donations that do not comply with the above must immediately inform the Directors or the Management for the adoption of the appropriate measures.

It is forbidden for the Recipient to solicit the offer or grant, or the acceptance or receipt, of gifts of any kind, even if of modest value.

Any Recipient who, in the context of their functions, stipulates contracts with third parties must ensure that such contracts do not envisage or involve donations in violation of this Code.

Relations with customers and clients

ZO bases its business on the criterion of quality, essentially intended as the objective of fully satisfying the customer.

In relations with customers, ZO ensures the correctness, clarity and accuracy of the information provided in commercial negotiations and in the assumption of contractual obligations, as well as faithful and diligent contractual fulfillment. The Company undertakes to maintain relations with customers in a fair, transparent, loyal and professional manner, in compliance with the specific laws, rules in force, regulations and existing contracts.

In commercial negotiations, the Company provides clear, accurate and truthful information and assumes the contractual obligations, as well as the diligent fulfillment of the same.

It is forbidden to take inappropriate or illegal actions to the detriment of customers, including measures of exclusion, discrimination and restrictions on their business activities.

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The formulation of offers will be such as to allow compliance with adequate quality standards, congruous remuneration levels for employees and current safety measures. ZO resorts to litigation only when its legitimate claims do not find due satisfaction in the interlocutor.

In conducting any negotiations, situations must always be avoided in which the subjects involved in the transactions are or may appear to be in conflict of interest.

Relations with suppliers

Relations with suppliers, including financial and consultancy contracts, are governed by the rules of this Code and are subject to constant and careful monitoring by the Company itself. The Company makes use of suppliers, contractors or subcontractors who operate in compliance with current legislation and the rules set out in this Code.

ZO undertakes to maintain relations with suppliers in a fair, transparent, loyal and professional manner, in compliance with the specific laws, rules in force, regulations and existing contracts.

In commercial negotiations, the Company provides clear, accurate and truthful information and assumes the contractual obligations, as well as the diligent fulfillment of the same.

The selection of suppliers and, in any case, the purchase of goods and services of any kind are made on the basis of objective and documentable criteria, based on the search for the best balance between economic advantage and quality of service.

The selection of the counterparties is carried out on the basis of their reliability regarding the origin of the products purchased, with specific reference to products of illicit origin, such as, for example, counterfeit products or products deriving from theft. Furthermore, in the context of relations with suppliers, the Company requires them, where possible, to ensure that the goods and their intended use do not violate the rights of third parties concerning industrial property (trademarks and patents). In such relationships, where appropriate, the Company adopts adequate indemnification measures for any claim, legal action and request for compensation that may be advanced by third parties, due to the infringement of patents, trademarks or trade names.

Relations with governments, public institutions and offices or with public functions

Relations with the Public Administration and with public institutions (by way of example, Ministries and their peripheral offices, Public Bodies, Bodies and Companies operating in the public services sector, Local Bodies, Local Bodies, Guarantor Authority for the Protection of Personal Data) are held by duly authorized persons, in compliance with the provisions of this Code, as well as the Articles of Association, with particular regard to the principles of correctness, transparency and efficiency. With regard to any requests of any nature from the judicial authority and in general in any contact with the same, the Company undertakes to provide the utmost cooperation to make truthful and representative statements of the facts, refraining from conduct that could hinder,

In the relationship with Authorities and Public Administrations, ZO undertakes to represent its interests and needs, according to fairness and transparency, respecting the independence and impartiality of the choices of the Public Administration.

ETHICAL CODE**Business policies and relationships with collaborators****Work**

ZO recognizes the centrality of human resources, as the main success factor of every company, in a framework of mutual loyalty and trust between employer and employee.

The Company protects workers from acts of psychological violence or mobbing and counteracts any discriminatory or harmful attitude or behavior to the person, his beliefs and inclinations. In particular, it is absolutely forbidden to resort to harassment of any kind in working relationships or, more generally, to engage in conduct capable of compromising the serene performance of the assigned functions and in any case harmful to the dignity of the worker.

The selection of each employee and collaborator in various capacities is conducted exclusively on the basis of criteria of professionalism and competence, according to the profiles actually necessary for the company needs, avoiding favoritism and facilitations of any kind.

All staff are hired by ZO with a regular employment contract. The employment relationship is carried out in compliance with the collective contractual regulations of the sector and with social security, tax and insurance regulations. ZO promotes the continuous improvement of the professionalism of its employees, also through the development of training initiatives.

Health and safety

ZO guarantees the physical and moral integrity of its collaborators and the full exercise of trade union and political rights as well as working conditions that respect individual dignity and safe and healthy working environments, in full compliance with current legislation on the prevention of accidents at work and worker protection. The Company carries out its business under technical, organizational and economic conditions that allow adequate accident prevention and a healthy and safe working environment to be ensured. ZO undertakes to spread and consolidate a culture of safety among all its collaborators, developing an awareness of risks and promoting responsible behavior on the part of all collaborators.

Environment

The production activities of ZO are managed in compliance with current environmental legislation. When it promotes, designs or entrusts the design of components, the Company carries out all the necessary investigations to verify the possible environmental risks deriving to prevent damage

ETHICAL CODE**Data processing and information management****Privacy protection**

ZO protects the confidentiality and confidentiality of information and data collected on the basis of or during the performance of work activities, and each Recipient, in the exercise of their functions, is required to comply with these principles and with the legislation in force from time to time. .

Circulation of information

In carrying out its business, ZO ensures the transparency of the choices made. The circulation of information must be managed according to criteria of truth, accuracy and timeliness. To this end, the information reports, intended both internally and externally, must be drawn up scrupulously and in compliance with these principles and the legislation in force from time to time.

The knowledge of a project, a proposal, an initiative, a negotiation, an understanding, a commitment, an agreement, a fact or an event, even if future and uncertain, pertaining to the sphere of activity of the Company that is not in the public domain and which, if made public, could harm the Company.

Anyone who in the performance of their duties becomes aware of confidential and / or confidential information is required to maintain confidentiality.

The Company protects confidential information concerning customers, suppliers and listed business partners that emerged during the performance of work duties. It also prohibits its employees and collaborators from obtaining, by unfair and incorrect means, both confidential information regarding customers, suppliers and business partners, and information held by them.

Any form of exploitation, use for economic purposes, direct investment or through third parties, of company news of a confidential nature is contrary to the law, and therefore strictly prohibited.

Use of information systems

ZO undertakes to ensure that the use of the Company's IT and telematic tools is characterized by compliance with the principles of correctness and in order to guarantee the integrity and authenticity of the data processed, to protect the interests of the Company and third parties, with particular reference to authorities and public administrations. The Company undertakes to adopt suitable measures to ensure that the access and use of telematic and IT data takes place in compliance with the regulations in force and the privacy of the subjects possibly involved and in order to guarantee the confidentiality of the information and ensure that the their treatment is carried out by subjects expressly authorized to do so, preventing undue interference.

In no case is it allowed to use computer and network resources for purposes contrary to law, public order or morality, or in any case aimed at racial intolerance, the exaltation of violence or the violation of human rights, as well as to commit or induce the commission of crimes, damage or alter the information systems or information of private or public third parties or illegally obtain confidential information.

ETHICAL CODE**Methods of implementation****Prevention**

In compliance with current legislation and with a view to planning and managing company activities aimed at efficiency, correctness, transparency and quality, ZO adopts organizational and management measures suitable to prevent illegal behavior or in any case contrary to the rules of this Code by any person acting for the Company itself.

Due to the articulation of the activities and the organizational complexity, ZO adopts a system of delegation of powers and functions, providing in explicit and specific terms the assignment of tasks to persons with suitable skills and competence.

In relation to the extension of the delegated powers, ZO adopts and implements models of organization and management that provide suitable measures to ensure the performance of activities in compliance with the law and the rules of conduct of this Code, and to promptly discover and eliminate situations of risk.

Checks

ZO adopts specific methods of checking the compliance of the conduct of anyone acting for the Company itself or within it with the provisions of current legislation and the rules of conduct of this Code.

Sanctions

Compliance by ZO employees with the rules of the Code must be considered an essential part of the contractual obligations, the violation of the rules of the Code by employees may constitute a breach of the primary obligations of the employment relationship or a disciplinary offense, with all consequences of law. The violation of the rules of the Code may determine, in the most serious cases, also the termination of the contractual relationship and / or the assignment, without prejudice to any request for compensation if this behavior causes damage to the Company.