SIPCAM OXON
supporting agriculture



CODE OF ETHICS

Approved by the Board of Directors meeting of
September 28, 2021

INTRODUCTION

Sipcam Oxon S.p.A. (hereinafter also "**SIPCAM OXON" or the "Company** SIPCAM OXON SPA" is the parent company of the SIPCAM OXON Group, with registered offices at Via Carroccio, 8, Milan, operating in the production and marketing of agro-pharmaceuticals, biostimulants, fertilisers and seeds, as well as the synthesis of some active ingredients for agro-pharmaceuticals and intermediates and the production and sale of electricity.

SIPCAM OXON's industrial presence consists of a chemical synthesis plant in Italy, three formulation plants in Italy, Spain and Brazil, a seed processing plant in Italy and synthesis and formulation sites in associated companies in China.

Regarding international links, in the 1970s the company began the process of internationalisation by creating new companies, acquiring control or shares in local ventures, and expanding its direct presence in several European markets (as well as Italy): Spain, the United Kingdom, Portugal, Greece and, more recently, the Benelux countries. In most of the remaining European states, it operates by means of participation in the Sumitomo Corporation distribution network (Summit Agro). Over time, companies have been established in Brazil, the United States, Australia, Argentina, Mexico, China and, more recently, Japan and Paraguay. The manufacture of biostimulants is carried out through the wholly owned Swiss subsidiary Sofbey.

The network of subsidiaries or companies located in the major agricultural markets worldwide is led by local management teams to best reflect the needs of the various geographical areas. In markets where SIPCAM OXON currently does not have a direct presence, the group operates through third party distributors in the sale of active ingredients or formulated products.

SIPCAM OXON's research activities have always focused on identifying the most appropriate solutions to meet the needs of the various markets with the design of sustainable industrial processes for the synthesis of active ingredients, the development of new phytoiatric solutions, the invention of innovative formulations, and the promotion of specialities from partner companies. SIPCAM OXON has developed a wide range of products for large-scale crops, and also focuses on the specific needs of specialist niche crops.

With this Code of Ethics, Sipcam Oxon undertakes to comply with the laws and regulations in force in Italy, confirming that corporate interests can only be served through conduct in line with high ethical standards and corporate values.

The Code of Ethics aims to set out simple, clear and precise rules to ensure that the pursuit of common objectives, the success of the company and organisational wellbeing always take precedence over individual interests.

The guidelines contained in this Code of Ethics should be used as a reference tool in daily activities; it is the responsibility of all recipients to observe the principles and rules enshrined in this document in both their business conduct and their management of relationships; facilitate their dissemination and act as examples of their concrete application.

RECIPIENTS

The recipients of the provisions of this Code of Ethics are those who have representative, administrative or management positions, or exercise, even de facto, management and control of the company; all employees, collaborators, agents, distributors, business partners, customers, suppliers and anyone who cooperates, collaborates or maintains a business relationship with Sipcam Oxon SpA, in any capacity, in the pursuit of business objectives (also defined as stakeholders).

Sipcam Oxon undertakes to circulate to all recipients the values, ethical principles and rules of conduct contained within this Code of Ethics, through the use of appropriate knowledge, training and awareness-raising tools.

This Code of Ethics can be consulted on the company website (https://www.sipcam-oxon.com) or via the shared corporate network.

VALUES

Legality, loyalty and honesty

Legality, loyalty and honesty are key elements upon which Sipcam Oxon bases its interactions with all stakeholders; it therefore undertakes to:

- act in compliance with applicable laws and regulations;
- adopt an honest and responsible attitude to protect the interests of customers and the community;
- establish loyal and collaborative relationships with all parties;
- not make misleading communications;
- avoid conduct likely to gain undue advantage from another's weakness or lack of knowledge.

Integrity

Sipcam Oxon is committed to acting in compliance with the highest standards of integrity and moral honesty, always maintaining conduct inspired by transparency and the values of honesty, fairness and good faith, in all relations within and outside the company.

Transparency

The company carries out its activities transparently, and undertakes to provide complete, transparent, comprehensible and accurate information, so that stakeholders are able to make independent decisions and are aware of the interests involved, the alternatives and the relevant consequences.

Sipcam Oxon also undertakes to verify the available information on its suppliers and business partners in advance, in order to ascertain the respectability and legitimacy of their business before establishing commercial relationships.

Professionalism

Sipcam Oxon carries out its activities with diligence and professionalism, with maximum commitment and responsibility towards its duties.

The quality and efficiency of the company's organization and reputation are determined to a large extent by the conduct of every recipient, who is therefore required to contribute to the safeguarding of these values with their own conduct; mutual collaboration between parties involved, in any way, in the same project or process is an essential principle.

ETHICAL PRINCIPLES

Handling confidential information

Documents, information, and data that are not in the public domain and that, if made public, could harm the company, are considered confidential.

Sipcam Oxon undertakes to ensure the protection and confidentiality of the personal data of recipients and stakeholders, in compliance with applicable regulations regarding the protection of personal data.

Recipients are required not to use confidential information, learned in the course of their work, for purposes unrelated to the exercise of this activity, except in the event of express authorization and, in any case, always in the strictest compliance with current privacy legislation and internal company rules.

Respect and appreciation of staff

The individual characteristics and skills of employees are one of the strengths of Sipcam Oxon SpA.

The professional development of staff is based on the principle of equal opportunities; recognition of results achieved, professional potential and the skills displayed by individuals are considered essential criteria for judgment.

Sipcam Oxon respects people's fundamental rights: no discriminatory behaviour is permitted in relation to political opinions, religion, race, nationality, age, gender, sexual orientation or health conditions.

Protection of intellectual and industrial property

Sipcam Oxon acts in compliance with the intellectual property rights legitimately held by third parties, as well as with laws, regulations and conventions, including at EU and/or international level, which protect such rights.

In particular, the company refrains from importing, marketing or otherwise using or circulating industrial products with counterfeit or altered distinctive features or made by violating industrial property rights.

Environmental protection

Sipcam Oxon considers the protection of the environment and the sustainable development of the territory in which it operates to be of primary importance, in consideration of the rights of the community and future generations.

The company's environmental protection policies are based on the knowledge that the environment is a shared asset to be safeguarded; the company carries out awareness-raising activities on this issue and undertakes to train its employees so that they are aware of the environmental aspects and impacts of their activities.

The companies' activities are carried out with consideration for environmental criteria and principles that aim to limit the use of natural resources and minimising negative impacts on the environment.

Health and safety in the workplace

Sipcam Oxon guarantees working conditions that respect individual dignity and a safe and salubrious working environment, in compliance with current accident prevention and occupational health and hygiene regulations.

The company strongly encourages the dissemination of a culture of safety and awareness of the risks associated with the work carried out, requiring all personnel, at every level, to behave responsibly and comply with the safety system in place and all company procedures that form an integral part of it.

To this end, every employee, collaborator and anyone in various capacities who carries out work for the company, as well as customers of Sipcam Oxon, is required to contribute to maintaining the safety and quality of the working environment.

Conflict of interest

In its relations with suppliers, customers and institutions, Sipcam Oxon is inspired by the principles of loyalty, honesty and transparency.

Relationships with interlocutors are governed by precise rules and objective criteria that always exclude personal interests; we pursue the general objectives and interests of the company, ensuring that no personal interest can prevail by influencing decisions made.

RULES OF CONDUCT

Sipcam Oxon requires recipients to refrain from promoting and/or facilitating and/or engaging in any behaviour, active or passive, from which an illegitimate or unlawful financial or other benefit derives or may derive in favour of themselves or third parties or which has the purpose of promoting or favouring the illegitimate or unlawful interests of themselves or third parties.

To this end, the Company has laid down specific rules of conduct with reference to:

- rules of conduct towards stakeholders;
- rules of conduct towards society and the professional community.

RULES OF CONDUCT TOWARDS STAKEHOLDERS

In conducting its business, Sipcam Oxon ensures compliance with the ethical principles and rules of conduct set out in this Code of Ethics, towards all stakeholders and without distinction on the basis of the importance of the business.

RELATIONS WITH CUSTOMERS

Sipcam Oxon bases its business activities and conduct on quality, understood not only as product value but also as attention to the specific needs of customers and stakeholders, and is committed to establishing trusted professional relationships, providing information that is transparent, complete, accurate, detailed, truthful and comprehensible so that customers are able to make independent decisions and are aware of the interests involved, the alternatives and the relevant consequences.

The company also guarantees the utmost confidentiality of data and information received from customers, which is collected and processed in compliance with current data protection legislation.

Sipcam Oxon undertakes to comply fully with the laws on the marketing of products; no employee may be involved in the marketing of goods intended for sale, which mislead the consumer about the origin, quality and characteristics of the product. The company refrains from conduct aimed at putting into circulation products that violate industrial property rights, have counterfeit trademarks or are falsely labelled.

In handling its relationships with customers, the company undertakes to:

- formalise the main aspects of commercial negotiations in a transparent and clear manner;
- operate with diligence and care in the interests of the customer;
- faithfully and diligently ensure fulfilment of the obligations agreed in commercial negotiations and contracts;

- provide high-quality services that meet or exceed the reasonable expectations and needs of the customer, with efficiency and courtesy;
- provide comprehensive, accurate and exhaustive information in a simple and clear format, so that the customer can make informed decisions;
- not treat its customers arbitrarily and unfairly, differentiating on the basis of economic importance or order size;
- uphold the truth in advertising and other communications;
- not discriminate against customers on the basis of religious, political and ethnic beliefs and sexual preferences;
- adopt behaviour based on openness, respect and courtesy, in a collaborative and highly professional relationship;
- refuse freebies, gifts, money and any other benefits from customers which may be interpreted as aimed at obtaining favours; specifically, any gifts and/or donations that could even give the appearance of a constraint on independence and impartiality must not be accepted, either by the customer or by company employees with whom they have come into contact during the course of business;
- avoid any conflicts of interest.

When entering into contractual relations with new parties and managing those already in place, it is forbidden to:

- establish relations with individuals involved in illegal activities or criminal organisations, in particular related to arms and drug trafficking, money laundering and terrorism and, in any case, with subjects lacking the necessary professionalism and commercial reliability;
- maintain financial relations with parties who directly or indirectly obstruct human development and contribute to the violation of fundamental human rights (e.g. by exploiting child labour, encouraging sex tourism etc);
- maintain relations with parties who do not comply with the provisions on health and safety in the workplace;
- use the confidential information of customers for purposes unrelated to the exercise of their consulting activities and/or outside the limits provided for by current legislation.

- request and/or accept, directly or indirectly, any form of gift (money, gifts, benefits) that can be interpreted as exceeding the normal expressions of courtesy allowed in commercial practice, or in any case aimed at obtaining favourable treatment.

RELATIONSHIPS WITH SUPPLIERS, DISTRIBUTORS AND BUSINESS PARTNERS

With suppliers, distributors and business partners, the company conducts itself ethically, honestly, transparently and in accordance with internal procedures, establishing lasting relationships that ensure the fulfilment of mutual needs without losing sight of the professional nature of the relationship.

Employees must not abuse their position, role or powers within the company to exert pressure of any kind on third parties or to influence, in an improper manner and for improper purposes, the performance of the assigned duties. The abuse of one's professional position is an offence which entails sanctions not only for the perpetrator, but also anyone who encourages the continuation of such behaviour.

Sipcam Oxon establishes relations with suppliers, distributors and business partners who enjoy a respectable reputation, engage solely in lawful activities and whose corporate ethical culture is comparable to that of our company.

Suppliers are chosen on the basis of objective criteria of economy, opportunity and efficiency; it is forbidden to choose suppliers on purely subjective and personal grounds or, in any case, whose interests are in conflict with those of the company.

In this regard, in managing relations with suppliers, distributors and business partners, the company undertakes to:

- assign tasks/orders according to objective criteria, in accordance with the principles of impartiality, transparency and independence;
- establish transparent, honest and collaborative relationships in order to create a solid basis for mutually beneficial and long-lasting relationships;
- regulate and clarify each party’s commitments by means of exhaustive contracts;
- verify that suppliers, distributors and business partners have a respectable reputation and are characterised by capacity, professionalism, honesty and moral integrity;
- verify that third parties are engaged only in lawful activities and are inspired by ethical principles that do not conflict with those of the company;
- ensure maximum transparency in agreements, avoiding the signing of secret pacts or agreements contrary to the law;
- take no undue advantage of the contractual dependency relationships in which suppliers, distributors and business partners may find themselves due to insufficient information about the company's activities, especially with reference to long-term

relationships or to services provided in advance of payment or investment by the supplier;

- not accept gifts, presents, money or any other items which may be interpreted as aimed at obtaining favours.

RELATIONS WITH COLLABORATORS AND EMPLOYEES

Sipcam Oxon acknowledges that human resources are fundamental importance for its existence and development; interpersonal relationships within the company are based on the principles of respect, loyalty and transparency, and salary and career opportunities are equal for all employees.

Forms of exploitation, isolation, harassment or inducement to stress are not tolerated and collaborators and employees are protected against any potential harassment

SELECTION AND STAFF DEVELOPMENT

The selection of personnel is carried out by the competent departments, in accordance with company values, ethical principles and all applicable legal regulations, and based exclusively on criteria of competence and merit.

Sipcam Oxon pays maximum and constant attention to staff development, condemning all forms of discrimination (ethnic origin, culture, religion, age, disability, race, gender or sexual orientation), incitement to racism, xenophobia or Holocaust denial, and any form of exploitation. The company does not establish any employment relationship or any other form of collaboration with individuals lacking a valid residence permit, or in any way in violation of labour standards generally applied or provided for by national law.

The hiring of employees' spouses, relatives or companions is permitted by Sipcam Oxon SpA; however, the employee has an obligation to inform their head of department of this, as well as the Human Resources office.

Employees and collaborators are required to:

- maintain respectful behaviour towards the company and the customer they work with, in order to protect the image and contribute to the development of the company;
- base their actions on respect for the person and the good name of the company and its working environment;
- ensure order and respect in the use of company spaces, and similarly the care of company assets entrusted to them (such as personal computers, mobile phones and company cars);

- conduct themselves in a way that respects the rights and identities of colleagues, contractors and third parties, regardless of the company role and operational circumstances in which they find themselves;
- not use the company's name, trademarks, creations and intellectual achievements for personal purposes;
- not disclose methodologies, processes and working documents outside the company;
- refrain from taking personal advantage of actions or information of which they have become aware during the course of their work;
- avoid situations of conflict of interest deriving from their activities;
- in the case of business trips, these must have a purely business purpose and must not be considered rewards or incentives of any kind; travel expenses must be expressly authorised and always accompany the expense report;
- request the approval of the head of department for business lunches and dinners, provided that the meeting is in the interests of the company and there is no form of undue or irregular influence;
- request the authorisation of the head of department for the acceptance and sending of promotional material and free samples;
- request the authorisation of the head of department for participation in training and demonstration initiatives, which should be considered on the basis of topics covered, the expenditure of time and travel expenses;
- immediately notify the head of department if they receive complimentary products, tickets to shows (sports events, concerts etc), trips or other forms of reward from current or potential suppliers as a recompense or motivational lever; small gifts or items not included in the aforementioned category may be accepted as acts of commercial courtesy, as long as their value does not compromise the integrity and reputation of the company.

USE OF COMPANY ASSETS AND RESOURCES

The use of company assets and resources must be functional to the execution of company activities or for purposes authorised by the head of department; these must be used efficiently and in a way that protects their value in accordance with current legislation, avoiding alteration or damage.

Under no circumstances may company assets and resources be used for personal reasons, contrary to the interests of the company and for purposes contrary to the law, public order or morality, or to commit or induce the commission of any offence.

Each employee is responsible for safeguarding the resources entrusted to them, maintaining their safety, avoiding fraudulent or improper use that may cause damage or reduce efficiency, or in any case in conflict with the interests of Sipcam Oxon SpA

RULES OF CONDUCT TOWARDS THE SOCIAL AND PROFESSIONAL COMMUNITY

RELATIONS WITH INSTITUTIONS (PUBLIC ADMINISTRATION AND INDEPENDENT ADMINISTRATIVE BODIES)

Relations with public, national, EC and/or international institutions, as well as with public officials or persons in charge of public service or their bodies, agents, representatives, exponents, members, employees, consultants or persons in charge of public functions, must be based on the strictest compliance with the legal provisions in force.

Relationships are managed exclusively by persons authorised to do so on the basis of the delegations and powers in force and through transparent, collaborative conduct, free from any behaviour that may prejudice their impartiality and independence of judgment and recognising and respecting their role and authority.

Sipcam Oxon undertakes to:

- avoid unduly exploiting or boasting of existing or alleged relations with a public official or an individual in charge of a public service, for the purpose of giving or promising money or other benefits to themselves or others, including payment for their illicit mediation;
- refrain from presenting facts that do not correspond with the truth, even if these are the subject of evaluation of the economic, financial or patrimonial situation of the company, or wholly or partially concealing, by other fraudulent means, facts that should be communicated relating to the situation.

In the handling of relations with the judicial authorities, it is strictly forbidden to engage in conduct that may interfere with or hinder the administration of justice, or to induce individuals called upon to make statements before the judicial authorities, which may be used in criminal proceedings against the company, not to make such statements or to falsify them.

In the event of business relations with public administration, including participation in public tenders, the company must always operate in accordance with the law and good business practice, and it is specifically forbidden to:

- use or submit false or untrue statements or documents, or omit information in order to obtain public subsidies or funding for the benefit of the company;
- use artifice or deception to procure an unfair profit for the company;
- alter the operation of a computer or telematic system or intervene illegally by any means on the data, information and programmes contained therein or pertinent thereto;

- offer or promise - directly, indirectly or through a third party – gifts, money or any form of reward for the purpose of inducing third parties to perform an official act or act contrary to their official duties;
- offer, promise or pay sums of money or any form of reward to active parties in the decision-making process, in order to obtain the award of public contracts;
- solicit or obtain confidential information that may compromise the integrity or reputation of either party.

The company does not make contributions of any kind, directly or indirectly, to political parties or their representatives or candidates, except in the forms and ways provided for by the regulations in force, and establishes relations with them in accordance with the principles of fairness and collaboration in the interest of the company and its employees.

RELATIONS WITH COMPETITORS

Sipcam Oxon is committed to comply fully with the law on competition and market protection in all jurisdictions.

No employee may be involved in initiatives or contacts with competitors (agreement to maintain fixed prices, agreements on prices or quantities, division of markets etc), which may appear to be violations of competition and market regulations. Any infractions can generate negative consequences, including material outcomes, and cause damage to the company's image. For this reason, they may entail consequences in accordance with the provisions of current legislation.

Sipcam Oxon employees are called upon to strictly adhere to these provisions. In particular, information considered confidential or covered by professional secrecy must not be disclosed to competitors. Similarly, sensitive data concerning competitors must not be disclosed to third parties.

CORPORATE COMMUNICATIONS AND SOCIAL MEDIA

All corporate communications managed through the media are founded in respect for the right to information and based on the principles of transparency, honesty and promptness; under no circumstances is it permitted to disclose false or biased news, information, rumours or comments.

All communication activities are managed exclusively by the officially appointed departments; press relations are maintained solely by the company's legal representatives (unless specifically authorised), in full compliance with the laws, rules and practices of professional conduct.

Sipcam Oxon is committed to using social media according to the principles of transparency, honesty and responsibility, to ensure protection of the image and reputation of the company and the people who work for it.

DONATIONS AND SPONSORSHIP

If deemed appropriate, Sipcam Oxon SpA may meet requests for contributions, limited those coming from non-profit organisations and associations, with regular articles of association and deeds of constitution, with high cultural or charitable value or involving a significant number of citizens, always in compliance with current regulations and the principles of this Code of Ethics.

Sponsorship activities, which may concern social, environmental, sports, entertainment and arts organisations, are only intended for events that offer guarantees of quality or in whose planning the company can participate, thus guaranteeing originality and effectiveness.

In choosing proposals to accept, Sipcam Oxon pays particular attention to all possible conflicts of interest of a personal or business nature.

RULES FOR IMPLEMENTATION OF THE CODE

Compliance with the rules contained in this Code must be considered an essential part of the contractual obligations for company employees pursuant to Article 2104 of the Italian Civil Code; for customers, suppliers, consultants, collaborators and other third parties, compliance with the Code of Ethics is required in the relevant contracts.

The Chief Executive Officer of the company and the Supervisory Body are the reference points for the correct interpretation of the Code of Ethics, to which all recipients can turn in the event of questions and clarifications.

Reporting violations

Any recipient who becomes aware of situations that, actually or potentially, may constitute a significant violation of the Code of Ethics, must promptly notify the Supervisory Body.

Reports of violations of the Code of Ethics can be transmitted by email (odv@sipcam.com) or by formal letter for the attention of the Supervisory Body at the company's headquarters.

The Supervisory Body will examine reports submitted, if necessary with the support of other departments or external consultants.

The responsibility for carrying out investigations into possible violations of the Code of Ethics lies with the Supervisory Board which may, if deemed necessary or appropriate, consult the reporting party, as well as the person responsible for the alleged violation: all staff are required to collaborate fully in any internal investigations. As a result of this activity, the company will apply remedial and/or disciplinary measures and legal actions, if deemed necessary, in compliance with internal procedures and in all cases guaranteeing the utmost confidentiality regarding the identity of the whistleblower.

Forms of retaliation or discrimination against whistleblowers, or violations of the protections afforded to whistleblowers by law and the company's internal rules, are not allowed - and where they occur are subject to disciplinary action. Similarly, the company condemns anyone making unfounded reports with intent or gross negligence.

Disciplinary system

Compliance with the principles and rules of the Code of Ethics, their dissemination and operational application within the scope of the responsibilities assigned, are an integral part of the contractual obligations of each recipient, pursuant to and for the purposes of Article 2104 of the Italian Civil Code.

Violation will be subject to action by the company within the terms of the law and may constitute a breach of contractual obligations, with all legal consequences regarding termination of the contract or assignment, and compensation for consequential damage. It is understood that violations by individuals who hold positions of representation, administration or management within the company, will result in application by the competent corporate body of the sanctions deemed most appropriate in relation to the nature and severity of the violation committed and the position of the perpetrator of the violation, in accordance with applicable legislation.

Recipients should consider compliance with the Code as an essential part of the quality of their work, and therefore act and behave in line with the provisions of the document.