

Attachment 2

COMPANY CODE OF ETHICS

TRICOBBIOTOS S.p.A.

Tricobbiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.

IMPLEMENTATION IN GMP
GUIDE IN COSMETIC SECTOR



ISO 22716:2007

CERTIFIED ENVIRONMENTAL
MANAGEMENT SYSTEM



UNI EN ISO 14001:2015

CERTIFIED QUALITY
MANAGEMENT SYSTEM



UNI EN ISO 9001:2015



INDEX

1. INTRODUCTION
2. SPHERE OF APPLICATION OF THE CODE OF ETHICS
3. IMPLEMENTATION AND CONTROL
 - a. Training, diffusion and updating of the code
 - b. Reporting breaches
 - c. Disciplinary system
 - d. Establishment of the Supervisory Board
4. TRICOBBIOTOS CODE OF CONDUCT
 - a. Compliance with the National Collective Labour Agreement and other current legislation
 - b. Standards of corporate ethics and legal conduct: antitrust
 - c. Product quality and safety
 - d. Transparency of public fund management
 - e. Relations with public officials and the Public Administration and ban on corrupt practices
 - f. Use of corporate assets
 - g. Use of data processing systems
 - h. Conflict of interests
 - i. Company benefits
 - l. Health and safety of employees
 - m. Environmental laws and regulations
 - n. Equal opportunities
 - o. Unwarranted payments
 - p. Imports and exports
 - q. Confidential and classified information
 - r. Harassment
 - s. Use and possession of drugs in the workplace

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



- t. Compliance with laws protecting intellectual property
- u. Transparency of accounts records
- v. The role of employees in correct adoption of the Code of Ethics

Tricobbiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.

IMPLEMENTATION IN GMP
GUIDE IN COSMETIC SECTOR



ISO 22716:2007

CERTIFIED ENVIRONMENTAL
MANAGEMENT SYSTEM



UNI EN ISO 14001:2015

CERTIFIED QUALITY
MANAGEMENT SYSTEM



UNI EN ISO 9001:2015



1. INTRODUCTION

This Code of Ethics details the collective values and principles of ethics and conduct that have always inspired Tricobiotos S.p.A. (hereinafter, for simplicity, referred to as Tricobiotos or the Company) in its commercial activity and that have allowed it to build a strong image and reputation in Italy and throughout the world.

Given this, Tricobiotos has decided to adopt a company code of conduct and common ethical standards, in order to lay down and establish rules of conduct and behaviour designed to prevent the violations listed in Legislative Decree no. 231/2001.

The premise of the rules and regulations contained in the present document is compliance with all applicable laws and the adoption of conduct that is ethically correct and fair by all company elements and all those who work for the Company in any capacity.

In fact, Legislative Decree no. 231/2001 envisages that, as part of an effective Organisational, Management and Control Model, the Code of Ethics can act as a sort of protection in favour of the Company itself.

The Tricobiotos Board of Directors has therefore, considered it appropriate to:

- Adopt its own Organisational, Management and Control Model by reviewing internal organisational processes, starting from the most exposed areas;
- Select a Supervisory Board, with supervisory and monitoring tasks;
- Adopt the present Code of Ethics, compliance with which should be considered an integral part of any contractual obligations assumed by all subjects internal and external to the Company (administrators, members of the Board of Statutory Auditors, employees, collaborators, consultants, suppliers, commercial partners, agents and importers).

In conclusion, the present Code of Ethics aims to provide a benchmark model for all those who work for Tricobiotos and who must adapt their behaviour to comply with the principles of loyalty and honesty already shared by the Company.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



2. SPHERE OF APPLICATION OF THE CODE OF ETHICS

The principles and rules contained in the present Code of Ethics will therefore, apply to:

- a. Company employees (whether in senior positions or not);
- b. Members of the company organs;
- c. Members of the auditing firm;
- d. Subjects who are external to the Company, but who work with it (consultants, agents, brokers, distributors, suppliers and contractors, as well as all those who work, either directly or indirectly, in the name of and/or on behalf of and/or under the control of Tricobbiotos).

3. IMPLEMENTATION AND CONTROL

a. Training, diffusion and updating of the Code

In order to guarantee concrete implementation of the principles contained in the present Code of Ethics, as well as to ensure full awareness of it and its diffusion to all Tricobbiotos addressees, even through the Supervisory Board, the Company is committed to:

- a) Diffusing the principles contained in the Code of Ethics to all those who have a relationship with the Company, requesting they observe the code and including in the various contracts clauses that sanction non-compliance with them;
- b) Providing every new employee with the Code of Ethics, illustrating its purposes;
- c) Organising and implementing a training programme, which is specific and differentiated for various company roles, with the aim of divulging the ethical principles and regulations on which all Company activity is based;
- d) Adopting procedures of information, prevention and control for application of the Code of Ethics, even through the Supervisory Board;
- e) Offering all addressees the tools necessary to clarify details regarding implementation of the rules contained in the code through the possibility of contacting a manager or the Supervisory Board;

Tricobbiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



f) Also attributing to the Supervisory Board the function of receiving reports of any breach of the Code of Ethics and proposing any modifications and integrations to the same to the management body;

g) Promptly updating the contents of the code in order to adapt it to any relevant changes in regulations, diffusing such updates as specified above.

All addressees of the present Code of Ethics should formally confirm in writing that they have received it, that they are aware of its provisions and that they accept its contents. As a result, they should:

- a) Know and comply with the principles and rules contained in the present Code of Ethics, as well as the Organisational, Management and Control Model adopted by Tricobbiotos;
- b) Comply with the corporate regulations adopted by the Company;
- c) Help to correctly implement and apply the Code of Ethics within the Company, within the sphere or their personal tasks and duties;
- d) Cooperate with the Supervisory Board and other subjects, in the event of verification of any breaches of the Code of Ethics and the Organisational, Management and Control Model, maintaining the utmost confidentiality on all procedures.

b. Reporting breaches

All employees and members of Tricobbiotos company boards must immediately report any breaches committed or potential breaches of the Code of Ethics and the Organisational, Management and Control Model they should become aware of to a superior or directly to the Supervisory Board.

Subjects that operate externally to the Company should report any aforementioned breaches, including potential breaches, directly to the Supervisory Board.

Reports to the Supervisory Board can be made via email to the following address: odv@tricobbiotos.it or alternatively, in writing via the box located near the noticeboard.

Tricobbiotos is committed to protecting anyone who reports a breach from any form of reprisal, retaliation, discrimination or penalization and to also guarantee them complete anonymity.

Tricobbiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



c. Disciplinary system

Compliance with the rules of the present code should be considered an integral and fundamental part of employee obligations that apply in virtue of the work relationship in existence.

Any breach of the rules of the present code constitutes non-fulfilment of the aforementioned obligations and as such, is of disciplinary importance and could give rise to disciplinary measures against those responsible, applying the following disciplinary sanctions based on the criterion of proportionality as better defined in the applicable National Collective Labour Agreement:

- Verbal warning;
- Written warning;
- Fine (consisting in a deduction from net wages of a sum not higher than the maximum amount provided for by the applicable National Collective Labour Agreement);
- Suspension (this may vary from a minimum to a maximum of unpaid days of work, based on the applicable National Collective Labour Agreement). The period of suspension is established at the discretion of the Company and can also be divided in its application;
- Dismissal.

For this reason, pursuant to the law and the contract, the rules of the Code of Ethics are made available to workers.

Compliance with the rules of the present code should also be considered a fundamental part of the contractual obligations assumed by collaborators and/or subjects who enter into business relations with the Company.

Breach of the rules of the Code of Ethics could constitute non-fulfilment of contractual obligations, with all the resulting legal consequences, also in terms of rescission of the contract and/or role and could entail compensation for any resulting damages.

In the event of a breach of the provisions of the present Code of Ethics, the most appropriate measures will be applied against directors, in compliance with the provisions of the applicable National Collective Labour Agreement.

Tricobbiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



Furthermore, in the event of a breach of the Code of Ethics:

- By Company directors: the Supervisory Board will inform the Board of Statutory Auditors that will adopt the appropriate measures, such as convening the Shareholders' Meeting;
- By Auditors: through the Board of Directors, the Supervisory Board will inform the Shareholders' Meeting that will adopt the necessary measures, such as for example, convening an extraordinary Shareholders' Meeting in order to define the most appropriate measures to adopt;
- By external collaborators: will determine rescission of the contract, without prejudice to any request for compensation should such conduct cause concrete damage to the Company.

Anyone making improper use of the reporting system may also be subject to disciplinary measures. In particular, anyone making claims containing false and/or unfounded information, claims for the purpose of reprisal or vexatious and/or malicious claims against the alleged perpetrator of a reported act and/or claims made with the aim of damaging their image may also be subject to disciplinary measures.

d. Establishment of the Supervisory Board

The Supervisory Board is a professional and impartial independent body whose actions and control activities are fully autonomous.

It corresponds to the organ indicated in the Organisational, Management and Control Model.

The Supervisory Board works directly with the Board of Directors, to which it refers any breaches of the present code.

The Supervisory Board is guaranteed appropriate financial independence by being allocated adequate resources by the Company.

It is not allocated any operational type function, in order to guarantee its utmost objectivity.

The contact details for the Supervisory Board are as follows: odv@tricobiotos.it.

Tricobiotos will arrange to carry out appropriate checks regarding any notification of breaches of the rules of the code through the Supervisory Board.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



In any case, the body itself constantly monitors compliance with the principles defined in the present document.

4. TRICOBBIOTOS CODE OF CONDUCT

The provisions contained in the present code incorporate or make reference to the regulations and procedures that must be complied with by all subjects whether internal or external to the Company, pursuant to the provisions of national collective labour agreements and applicable rules and regulations.

The code is generic and cannot specifically include all matters and circumstances that could emerge in the workplace. The fact that certain conduct or circumstances are not dealt with directly in the present code does not imply that other ethical or legal standards cannot be applied to the same.

The present code contains compliance standards and operational procedures that are sufficiently streamlined to facilitate implementation operations. The latter have been designed to ensure prompt and decisive action against breaches of the code.

The company code of conduct provides for adaptation to the letter and spirit of the legal provisions governing the activity carried out, as well as business management in compliance with the highest moral, professional, legal and ethical standards.

Therefore, all subjects who are addressees of the present document must behave in such as a way as to guarantee that:

- Relationships with employees, clients, suppliers, Public Administration officials and other subjects are carried out with honesty and integrity and in coherence with applicable laws, ethical standards and the Company's own rules of corporate conduct;
- No laws, provisions and/or regulations are breached.

Under no circumstance can the aims and interests of Tricobiotos be pursued and/or achieved in breach of applicable laws and/or regulations or through conduct that does not respect the present code.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



Any conduct deemed to be in breach of the procedures and rules indicated in the present code of conduct constitute significant breaches and as such, will lead to disciplinary measures as a result of which sanctions may be issued, based on the principle of gradualism and proportionality.

Any doubts regarding the appropriateness or the ethical or legal nature of any work activity must be directed to a manager.

a. Compliance with the National Collective Labour Agreement and other current legislation

It is underlined that this code does not intend to assume commitments, agreements or understandings that waive the provisions of the National Collective Labour Agreement and equally does not intend to formulate further guarantees or promises compared to those provided by the same. The Company reserves the right to vary the information or application of the provisions described in this code, obviously providing this complies with and fully respects applicable laws.

b. Standards of corporate ethics and legal conduct: antitrust

Many countries have antitrust laws issued in order to guarantee a free and open market. Tricobiotos benefits from an open market that permits strong competition based on the characteristics of its products.

It is deemed fundamental to fully comply with all applicable antitrust laws and avoid any language or conduct that could be misunderstood as aimed at suggesting an intention to monopolise the market or hinder competition or language or conduct designed to suggest the Company has agreements or understandings with competitors or suppliers designed to limit competition. Depending on their gravity, any breaches of antitrust laws can lead to the rescission of business relationships, as well as the application of significant financial penalties or even a custodial sentence.

Various international and state provisions govern relationships between the Company and its clients, competitors and distributors.

The following shall be considered contrary to the law and/or the Company's rules of corporate conduct:

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



- Drawing up formal or informal agreements with one of Tricobiotos' competitors to "fix" or "stabilise" prices at existing levels or at higher or lower levels;
- Drawing up formal or informal agreements with one of Tricobiotos' competitors to share clients, geographical territories, products or markets;
- Drawing up formal or informal agreements with one of Tricobiotos' competitors, their clients or other buyers of the same products or services to boycott a competitor, supplier or client;
- Implicitly or explicitly asking or forcing a wholesaler or retailer to sell Tricobiotos products at agreed prices;
- Exchanging information on prices, expansion plans, promotional activities, discounts or other competitive information with one of Tricobiotos' competitors;
- Interfering in relationships between wholesalers and their clients.

c. Product quality and safety

The primary aim of the activity of Tricobiotos is full satisfaction and protection of its clients. Therefore, the Company is committed to listening to any requests or reports received from its clients, in order to improve the quality of the products it offers and monitor market demand.

One of the Company's objectives is to ensure that products are not sold, not even erroneously, with brands or other distinguishing marks that are false, counterfeit or non-compliant with those marketed.

Involvement of the Company in commercial practices that breach the law may give rise to disciplinary penalties, including rescission of the individual work contract, based on the principle of gradualism and proportionality of the fine to the gravity of the violation.

d. Transparency in public fund management

Tricobiotos condemns any conduct aimed at obtaining any type of contribution, funding or other payment of the same type from the State, the Public Administration, European bodies or other public organs by means of forged or false declarations and/or documents, by omitting information or more generally, via tricks or stratagems, including those realised by means of an IT or data processing, designed to mislead the funding body.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



Allocating any contribution, subsidy or funding obtained from the State, the Public Administration or other public organs or European bodies, even if for a modest sum and/or amount, to purposes other than those for which they were granted is strictly forbidden.

All the facts represented, declarations issued and documents presented with the request to obtain the aforementioned contributions must be correct, truthful, accurate and complete.

e. Relations with public officials and the Public Administration and ban on corrupt practices

The Company focuses in particular on matters regarding relationships with public officials, whether Italian or foreign, so that they are conducted with honesty and based on rigorous ethical principles. The following are contrary to the law, the Organisational, Management and Control Model adopted and/or the Company's rules of corporate conduct:

- Giving or attempting to give bribes or illicit donations to a public official;
- Accepting bribes or illicit donations from a public official;
- Voluntarily giving incorrect, misleading or fraudulent information, in any shape or form, to a public official or the public administration he/she represents;
- Carrying out on behalf of Tricobiotos any activities designed to influence legal processes or the public actions of public officers, functionaries and governmental representatives, unless such conduct is in line with applicable laws.

There must therefore be particular attention and focus on relationships with the aforementioned subjects, in particular operations regarding authorisations, licences, concessions, requests and/or the management and use of any type of funding of public provenance (national, provincial or EU), relationships with supervisory bodies or other independent authorities, welfare bodies, organs responsible for collecting taxes, organs for bankruptcy proceedings, civil, criminal or administrative proceedings, etc.

Employees must promptly report to their managers any request or solicitation for payment or other benefit made by the Company or that in any case, involves the latter and any public officer or his/her representative.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



Tricobiotos demands strict implementation of all laws regarding the ban on payments made in cash or any other benefit to public officers. The aim of the Company is to achieve positive economic results in virtue of the quality of its products and certainly not through corporate conduct that is illicit, unfair or of dubious morality.

The following are deemed illegal and/or contrary to the rules of corporate conduct:

- Offering, promising or paying sums, bribes or other benefits to Italian or foreign public officers in order to obtain or maintain a corporate activity;
- Accepting illegal or immoral sums, bribes or other benefits;

f. Use of corporate assets

Company premises, equipment and assets can be used exclusively for carrying out corporate activities.

It is everyone's responsibility to protect the assets they have been entrusted with from theft, damage or improper use.

It is strictly forbidden to use data processing systems in such a way as to interfere with productivity or in order to access Internet websites whose content is in contrast with the values and principles of Tricobiotos.

It is strictly forbidden - without authorisation - to reproduce or copy any information concerning corporate activity, which as such constitutes a Company asset, via any tool and/or appliance, including computerised appliances; such uses are considered illegitimate appropriation of Company assets.

g. Use of data processing systems

With regard to the use of data processing systems, all employees or external collaborators that use the Company's computer systems are responsible for the security of the same and are subject to the applicable laws and terms and conditions of the licence contracts.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



The provisions of civil and criminal laws being understood, improper use of corporate assets and resources includes the use of network connections for purposes other than those inherent to the work relationship or to send offensive messages or messages that could harm Company image.

In particular, employees or collaborators must not visit/access websites that could damage the Company in any way.

All employees (or external collaborators) must also necessarily commit to preventing the possible perpetration of crimes through the use of data processing tools.

For this reason, it is strictly forbidden to alter the functioning of an IT or data processing system in any way or to intervene illegally in any way on the data, information or programmes contained therein or pertinent to the same designed to achieve an unjust advantage to the detriment of others.

h. Conflict of interests

A “conflict of interests” arises when an individual or private interest interferes or appears to interfere in any way with the interests of the Company. It can arise any time there is an opportunity for personal profit beyond the normal retribution obtained from work relationships with the Company. All directors, employees and collaborators have a duty of loyalty and devotion towards the Company. A situation of conflict can arise when actions are carried out or there are interests that can make it difficult to perform personal tasks with objectivity and efficacy towards the Company.

A conflict of interests can also arise when, either directly or through a family member, illegal personal gain is made due to the position held within the Company.

Any personal or commercial interest regarding any operation involving the Company and that can influence the objective and impartial representation of Company interests can be considered a conflict of interests.

Should a conflict of this nature arise between an addressee of the Code and the Company, the former shall act in the interest of the Company and follow the Company’s rules of corporate conduct.

Tricobbiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



Should the applicable rules of corporate conduct not provide for such a situation, possible conflict of interests must be reported by the addressee to his/her manager.

Alternatively, this conflict can be reported, confidentially, to the appointed Supervisory Board, even by means of email.

Directors, employees and collaborators are forbidden to: (a) reserve for themselves any opportunities for earnings, if these have been obtained through the use of Company property or information or their position in the Company; (b) use Company property or information or their position in order to gain personal profit; (c) adopt conduct that is in competition with the Company.

As it would be impossible to describe all the situations of potential or actual conflict, the examples of forbidden conduct that follow are merely indicative. Save a different explicit prevision in the rules of corporate conduct or regulations, the following conduct should be considered forbidden:

- Receiving or requesting sums, gifts, benefits, discounts, services, funding or any other amount with a value equal or superior to 150.00 euro (with an exception for normal customs in business relationships such as, for example, business dinners, or for business relationships carried out in compliance with the principles of correctness) from suppliers, clients or any other subject the Company entertains business relationships with, it being understood that such transactions must be recorded in a specific "Company Register of Gifts";
- Converting, borrowing or in any case using Company assets or products or the services of Company employees for personal profit;
- Using Company assets or services for personal, political or religious causes;
- Behaving, during the working day, in a manner that has not been authorised or carrying out business that is not relevant to the Company;
- Carrying out independent work; for example, involving the affairs of the Company and the Company itself in affairs with a person, company or body in which power of control or a significant interest is detained or in which a close family member or relative detains power of control or a significant interest, unless this is carried out in compliance with the principles of correctness;

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



- Revealing or in any case abusing any confidential information concerning the Company, its suppliers and clients or private information obtained from third parties;
- Appropriating for personal gain any business opportunity which the Company could reasonably be interested in, without first highlighting the existence of this opportunity;
- Forging Company documents or other documentation.

Tricobbiotos does not intend to discourage or limit the possibility for employees or collaborators to undertake or cultivate activities and interests external to the Company, providing they do not interfere with the performance of their duties.

The interest of the Company is limited to cases in which there is an actual or potential conflict of interests or an appropriation of Company opportunities.

Tricobbiotos does not allow its employees to carry out “freelance” work, or to dedicate time to a second occupation that could materially require time and distract focus that should instead be dedicated to the performance of duties or that could negatively influence the quality of work being carried out, compete with the activities of the Company, imply sponsoring or support by the Company in favour of external jobs or organisations or cause detriment to the good name of the Company.

Employees who carry out “freelance” work or have a less than marginal second job and have not been formally authorised in advance should not use time, services, resources or supplies from their job.

In the event of the occurrence of a conflict or potential conflict, employees should promptly and precisely report all useful elements to the Supervisory Board.

i. Company benefits

Corporate schemes that provide for benefits to Company employees are designed for the sole benefit of the selected employees.

It is illegal and/or contrary to the rules of corporate conduct to:

- Use Company assets that are included in the benefit allocation schemes to generate personal profit or profit for any other connected individual;

Tricobbiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



- Present false or misleading information or deliberately conceal or withhold relevant information regarding any request for benefits inherent to schemes for the allocation of benefits to employees;
- Offer, request or accept sums of money, bribes or other gifts from directors, officers, employees or agents of any kind in connection to schemes for the allocation of benefits to employees;
- Deliberately forge, distort, omit or fail to register any information that should be referred to public authorities or to participants and beneficiaries with regard to schemes for the allocation of benefits to employees;
- Fail to comply with the terms and conditions provided for in the schemes;
- Discriminate against the participants or beneficiaries of the aforementioned schemes by exercising or failing to exercise a right deriving from the schemes themselves.

I. Health and safety of employees

The aim of the Company is to create and maintain a safe and healthy working environment. For this reason, the Company is constantly committed to guaranteeing compliance with and implementation of all applicable laws, regulations and practices with regard to safety, ensuring its employees enjoy the very highest standards of information and training.

Maintaining health and safety in the workplace is a shared responsibility that requires the full collaboration of all subjects working for the Company.

All employees must comply with legal provisions and company regulations designed to safeguard their own health and safety and that of their colleagues.

Decisions taken by Tricobiotos with regard to issues on health and safety in the workplace draw on the following principles:

- 1 prevention of injuries;
- 2 comprehensive assessment of the risks that cannot be avoided;
- 3 adaptation of equipment and machinery to the level of technological development;

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



4 planning of prevention, with reference to the organisation of work, work conditions, social relations and the workplace;

5 information, education and training of all figures involved in safety.

In order to favour a safe workplace, all employees and collaborators must promptly report any work conditions that are unsafe - even if no harm or damage has yet occurred - to the appointed safety manager, to their immediate superior or to the employee health and safety representative.

Focusing on all safety procedures is key, not only to preventing any harm or damage, but also to protecting work materials and equipment.

Inappropriate or negligent conduct that creates or favours a workplace that is unsafe can imply, depending on its gravity, the application of disciplinary measures, including dismissal, or even criminal sanctions. Should an employee and/or collaborator be the victim of an injury, even a light injury, this circumstance should be immediately reported to a manager.

In carrying out authorised maintenance operations or in using Company tools, equipment or vehicles, employees and collaborators must follow all instructions on their operation and implement all safety standards with regard to operations to make equipment safe. The use of damaged tools, equipment and motor vehicles is strictly prohibited.

In fulfilling the work relationship, appropriate professional conduct is required. Employees and collaborators must respect their colleagues and those who work with them in carrying out corporate activities, as well as abstain from conduct that could be perceived as threatening, harassing, intimidating or dangerous to themselves or others.

It is strictly forbidden to introduce into the company any personal equipment or any chemical products or products of any other nature, even if envisaged in order to carry out the work activity.

It is against the rules of corporate conduct for employees, suppliers, clients, agents or visitors to keep firearms, explosives, etc., on Company premises or while carrying out their work.

Any threat or violent act against a colleague must immediately be reported to a manager or, confidentially, to the Supervisory Board.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



m. Environmental laws and regulations

Given the Company's activity it is subject to a wide range of laws and regulations on environmental matters. All Tricobiotos activities are carried out in full compliance with laws on environmental protection. Thus, the rules of corporate conduct require compliance with such laws by all addressees of the present code.

All activities that could, even only potentially imply non-fulfilment of environmental laws should be avoided as they could determine a significant risk to public health and safety and the environment, as well as determining civil, criminal or administrative responsibility for the Company and the subjects involved.

Therefore, merely by way of example, the rules of corporate conduct in order to avoid such non-fulfilment includes:

- Fully complying with the rules and regulations drawn up to protect the environment, including obligations linked to communication and authorisation;
- Contrasting or remedying any possible environmental or health and safety risks that may come to light in the activity carried out;
- Appropriately managing, dealing with or disposing of dangerous and/or regulated waste and preventing the emission of dangerous and/or regulated substances into the environment;
- Obtaining all the necessary environmental permits and/or certificates for professional training necessary to construct, modify or use production equipment, systems or processes;
- Filing all the necessary documents with due care and attention and making all the information requested available to environmental authorities.

If any of the above situations should occur or if there is the suspicion that environmental laws and regulations have been breached, employees or collaborators are requested to immediately communicate this to their manager or confidentially, even to the Supervisory Board.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



n. Equal opportunities

Tricobiotos is fully committed to constantly guaranteeing equal opportunities in the workplace, as provided for by the principles of equality set forth in Article 3 of the Italian Constitution.

Therefore, everyone has the same work opportunities within the Company regardless of their race, religion, age, sex, sexuality, political opinions, disability and family or social status, in full compliance with the provision of laws and regulations against discrimination applicable on a national and international level.

Therefore, the following will be considered contrary to the rules of corporate conduct, as well as being illegal:

- Failing to comply with the procedures for recruiting or promoting personnel for reasons linked to race, colour, sex, religion, age, disability or other legally protected statuses;
- Discriminating an individual with regards to the terms and conditions of work or the implementation of disciplinary measures or dismissal on the basis of race, sex, religion, age, disability or other legally protected statuses;
- Harassing an individual or permitting that an individual is subjected to harassment due to race, colour, sex, religion, age, disability or other legally protected statuses;
- Carrying out any kind of reprisal against an individual who has reported or intends to report a breach of equal opportunity rights in the workplace or who has participated in any way in an inquest or process or who has given evidence for the aforementioned reported breach.

o. Unwarranted payments

The Company strictly forbids anyone to prepare or keep illegitimate company registers, financial reports or illegal payments, in compliance with both the rules of corporate conduct and the laws that provide for the application of civil and criminal penalties for breach of the aforementioned obligations. For this reason, the following activities are strictly forbidden:

- Either directly or indirectly using funds or other corporate assets for illegal or non-authorised purposes;

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



- Creating or maintaining a covert or unregistered current account or other corporate fund or asset for any reason whatsoever;
- Arranging or accepting sums of money, bribes, free donations or other illegal or immoral benefits;
- Arranging or accepting any false, misleading or erroneous accounts record in the Company books or registers for any reason;
- Using Tricobiotos funds or resources for personal reasons or reasons not attributable to the Company without appropriate written authorisation.

p. Imports and exports

Various laws govern commercial relations between Tricobiotos and other overseas companies or bodies and these must be complied with by all employees and collaborators. As long as the Company imports and exports products, it is important that the laws and regulations that govern such activities be observed.

Laws on exports and customs procedures can often be extremely complex.

Breaches of the laws of certain countries - including those of the United States of America - can imply economic sanctions and penalties for both the Company and the subjects involved. If there is any doubt with regard to which licence or authorisation needs to be obtained in order to import or export products, employees must promptly contact their manager.

The following behaviour will be considered contrary to the rules of conduct:

- Failure to obtain the necessary authorisations for the shipment of products overseas.
- Failure to keep the registers provided for by law and regulations regarding exports and customs.

q. Confidential and classified information

Reserved information and commercial secrets is the sort of information regarding which Tricobiotos has pre-established rights and that it does not intend to divulge to third parties, unless explicit written authorisation has been given.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



Any information regarding the Company, its clients and suppliers should be considered confidential and may be of economic importance.

Such information represents a key component for Tricobiotos and includes, merely by way of example, data on distribution, suppliers, operations, strategic plans and commercial activities, formulas and procedures regarding production.

Failure to adequately protect information which has economic importance is considered as serious as damage caused by the illegitimate use of financial components.

Employees, collaborators, directors and auditors must keep any information acquired from the Company or its clients strictly confidential, unless diffusion is authorised or ordered by law. Confidential information includes all information that is not known and that could be used by competitors or could damage the Company and its clients if it should become known.

Therefore:

- It is strictly forbidden to divulge to third parties any confidential information, without the prior authorisation of a manager;
- Confidential information must be filed safely;
- Confidential information must not be divulged to colleagues without the prior authorisation of a manager, unless this colleague has to know the information in order to carry out his/her duty but in any case, with the obligation to keep it confidential;
- Employees will not receive confidential information from third parties unless authorised in advance;
- A special confidentiality agreement will be undersigned with third parties.

r. Harassment

The creation of an environment that is hostile because of sexual harassment is forbidden in all Company workplaces. The Company itself is committed to ensuring the work environment is professional, free from inappropriate and disrespectful conduct and communications of a sexual nature.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



The term “sexual harassment” refers to deliberate and repeated verbal comments, gestures or physical contact of a sexual nature, including inappropriate sexual overtures, requests for sexual favours or other physical conduct of a sexual nature, when:

- Adopting such conduct becomes, explicitly or implicitly, a condition of the work relationship;
- Adopting or rejecting such conduct by an individual is used as the basis for decisions that concern the work, salary, career or economic well-being of the individual;
- Such conduct has the purpose or effect of interfering, without due reason, with the work performance or creating an intimidating
- , hostile or offensive work environment.

Sexual harassment can be verbal (sexual references, comments, jokes or threats), non-verbal (inappropriate sexual noises or gestures, obscene graphic comments, sexually suggestive pictures or objects, malicious glances, obscene whistles or gestures) or physical (voluntary and inappropriate physical contact).

All Company representatives must eliminate the possibility of sexual harassment by adapting their behaviour to the rules of corporate conduct, avoiding any inappropriate behaviour by third parties and reporting and communicating any inappropriate behaviour to management.

Anyone who believes they have suffered sexual harassment or have become aware of actual or alleged sexual harassment against others, must immediately refer this behaviour to management.

All reports should be dealt with promptly and must be kept confidential.

Any type of reprisal against anyone who has reported or is in the process of reporting harassment, took part in any way in an investigation or process or provided evidence during an investigation is strictly forbidden. If an investigation should reveal a report to be valid, prompt assistance and the adoption of disciplinary actions designed to promptly halt any sexual harassment must be guaranteed.

s. Use and possession of drugs in the workplace

Tricobiotos is committed to creating and maintaining a workplace free from the use of illegal or inappropriate drugs.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



The term “drugs” refers to:

- Any illegal or controlled substance;
- Any substance whose use or abuse is mind-altering. Therefore, it is strictly forbidden to:
- Use, possess, sell, transport or distribute illegal substances in the workplace and the Company;
- Carry out any activity or turn up for work under the influence of any illegal substance or while any such substance is still present in the system during the working day, whether on Company premises and externally if on duty;
- Carry out any activity or turn up for work after abusing any substances including legal substances that could alter cognitive ability or whilst the effects are still present in the system during the working day, whether on Company premises and externally if on duty.

In the event of non-fulfilment of the rules of corporate conduct regarding the use, possession or abuse of the aforementioned substances whilst carrying out work or in the workplace, determines disciplinary actions that could even lead to dismissal.

t. Compliance with laws protecting intellectual property

The Company considers protection of intellectual property, which includes the distinguishing brands and signs, patents, models or designs, industrial secrets, copyrights or third party works of intelligence as key to correctly carrying out its commercial activity.

Therefore, Tricobiotos requires addressees of the code to comply with the law protecting intellectual property and copyright. They are therefore, strictly forbidden to illegally reproduce, transcribe or market the work of others or work protected by copyright in any way whatsoever.

All addressees of the code and especially, those who work in the fields of data processing systems and/or marketing, are also expressly required to avoid any conduct whatsoever aimed at diffusing or using - even only in part - authorial work in breach of copyright laws, as well as being forbidden to make copies of any company software for personal use or to use or install software without a licence of use, in breach of copyright laws.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



Merely by way of example, any conduct indicated below is strictly forbidden:

- Illegally duplicating computer programmes, creating means designed to remove and/or circumvent computer programme protection devices;
- Illegally reproducing/transferring/distributing databanks, even if in order to transfer them for any reason;
- Reproducing/diffusing authorial work, even in part, in breach of copyright laws, phonograms, videograms, articles and/or literary works.

u. Transparency of accounts records

Tricobiotos considers compliance with the law and full observance of the principles of transparency, truthfulness and correctness of the accounts and any other document that presents the Company's economic, patrimonial and financial elements fundamental values and criteria.

Addressees of the code that are in any way involved in operations to draft the balance sheet, accounts records or any similar documents (including reimbursement of company expenses) must guarantee utmost collaboration so that all corporate management matters are promptly and correctly represented. They should also guarantee the completeness, truthfulness and clarity of the information provided, as well as the accuracy of any data and processing.

It is strictly forbidden to present facts on balance sheets, reports or other company communications provided for by law that are untrue or to omit information on the Company's economic, patrimonial or financial situation.

Any conduct designed to prevent or hinder the carrying out of all the supervisory or auditing activities legally allocated to shareholders, other corporate bodies or the auditing firm is strictly forbidden.

In reports or other communications by the auditing firm, it is strictly forbidden to state false information or withhold any information regarding the Company's economic, patrimonial or financial situation.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



It is forbidden to share any profits not actually earned or destined by law to reserves or to share reserves not legally distributable; it is also forbidden to share advances on profits.

No employee should carry out any activity that determines a corporate crime, even if asked to do so by a superior.

The responsibility of implementing an effective system of internal control is entrusted to the entire organisational structure that tasks directors with making employees participants in aspects that pertain to them.

It is forbidden to forge, keep, spend or in any case circulate counterfeit or forged banknotes, coins, public papers or duty stamps.

v. The role of employees in correct adoption of the Code of Ethics

The obligation for employees to carry out their work in an ethical and responsible manner, in compliance with the laws of any country in which they work or are taken by their work, is part of the Company's rules of corporate conduct.

Depending on their specific role (administrator, auditor, director, employee, worker or collaborator), everyone has a responsibility to ensure the correct functioning of the Code of Ethics and Corporate Conduct.

All addressees of the present code should be an active and diligent part of all this by doing the following:

- Carefully reading the present code and any future updates and becoming familiar with its standards, in particular those regarding working with the Company;
- Participating in all staff meetings in which ethical and legal matters are discussed;
- Participating in all training courses in which ethical and legal matters are discussed;
- Referring any suspicion of inappropriate conduct, fraud or waste of Company assets or any other breach of corporate regulations (including the present code).

If for any reason an employee or collaborator feels uncomfortable obeying a recommendation, he/she can contact the Company's Supervisory Board, even by email.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.



The Company's rules of corporate conduct strictly forbid any form of reprisal against employees that, behaving in good faith, highlight information or bring up issues regarding possible breaches of the law or the Company's rules of corporate conduct;

- Referring any breach of the law or rules of corporate conduct to a manager.

Achieving our aims and objectives would not be possible without the active cooperation and assistance of all Company personnel.

Tricobiotos S.p.A. Sede legale e operativa:

Via di Spicciano 11 - 59021 - Vaiano (Po) - Italy tel. +39.0574.87.96.00
Cap. soc. € 516.000 Int. Vers. | Reg. Impr. Prato 03398600480
R.E.A. Prato 341993 | Cod. Meccan. PO019682 | C.F.0 3398600480
P.IVA / Vat 00300020971 Cod. LEI 815600C295BE26B90B69.

Sottoposta alla direzione e coordinamento di Alfa Parf Group SpA.

