



# BIONAP

BIOACTIVE NATURAL PRODUCTS

## CODE OF ETHICS

Principles and values at the base of the company's foundation.

# Index

<b>Pre-condition</b>	<b>4</b>
<b>1. Introduction</b>	<b>5</b>
<b>2. Mission</b>	<b>6</b>
<b>3. Adoption of the Code of Ethics and its recipients</b>	<b>6</b>
<b>4. Values</b>	<b>7</b>
4.1 Trasparency and business ethics	8
4.2 Quality	9
<b>5. Behavioural Rules</b>	<b>10</b>
5.1 Collaborators	11
5.1.1 Correct and transparent conduct	11
5.1.2 Staff selection, development and training	11
5.1.3 Safety, health and work environment	12
5.1.4 Obligations for all employees	13
5.1.5 External effectiveness of the Code	14
5.1.6 Protection of the company's assets	15
5.1.7 Conflict of interest	15
5.1.8 Competitive practices	16
5.1.9 Gifts and benefits	16
5.1.10 Transparency in every operation and activity	17
5.1.11 Transparency of accounting	17
5.1.12 Internal controls	18
5.1.13 Confidentiality	19

5.2 Customers / Users	19
5.3 Financial Institutions	20
5.4. Suppliers of goods and services	20
5.4.1 Collaborative relationships	20
5.4.2 Partner	20
5.5 Public administration	20
5.5.1 Correctness and honesty	20
5.5.2 Grants and financing	21
5.6 Public supervisory authorities	22
5.7 Political forces and associations bearing interests	22
5.7.1 Relations with representatives of political forces and associations	22
5.7.2 Contributions and sponsorships	22
5.7.3 Mass-Media	23
5.7.4 Environment	23
<b>6. Implementation methods and supervision program</b>	<b>23</b>
6.1 Communication and training	23
6.2 Sanctions	24
<b>7. Final provisions</b>	<b>24</b>
7.1 Conflict with the Code	24
7.2 Amendments to the Code	24

## Pre-condition

The Code of Ethics stems from Bionap Srl's will to reconfirm the principles and values that are at the base of the company's foundation and of the Active Srl Group which it is part of. Hereinafter, we want to renew and confirm the choice to develop a sustainable company system from an entrepreneurial, scientific and value point of view.

The protection of the environment and the safeguard of the ecosystems, through the regeneration of natural resources, is a central element that guides Bionap's innovation and development.

Just as the social dimension has a central role that actualizes itself in the respect and support to global and local communities, also the governance system is founded on transparency for the development of commercial relations and financial activities.

# 1 Introduction

This document, called “Code of Ethics” (hereinafter also “Code”) is an official document that expresses the ethical commitments and responsibilities in the management of business and activities by Bionap Srl. Moreover, it regulates the set of rights and responsibilities that Bionap Srl clearly takes on towards those with whom it interacts in carrying out its activity. The Code also has the purpose of introducing the behavioural principles and rules and make them binding in order to prevent the commitment of crimes indicated in the Legislative Decree no. 231/2001.

The Code, considered as a whole and jointly to all the specific procedures approved by Bionap Srl, has to be considered as an integrating part of existing employment contracts and those to be drawn up, pursuant to art. 2104 of the Civil Code.

The violation of its clauses will set forth a disciplinary offence and will be prosecuted and fined pursuant to and for the effects of art 7 of Law 300/1970, and may involve the compensation of the damage caused to the company.

As for the collaborators, consultants and self-employed workers who work for Bionap Srl and other third parties, the signing of this Code or an extract of it, or the adhesion to the clauses and principles included in it represent a *conditio sine qua non* of the drawing up of contracts of any type between Bionap Srl and these parties. The signed clauses, or in any case the approved ones, are an integrating part of the same contracts.

For this reason, the violation by third parties of specific clauses of the Code , based on their severity, can legitimate the termination by Bionap Srl of the contractual relationships with these parties, and they may also be detected *ex ante* as cause of the automatic termination of the contract pursuant to art. 1456 of the Civil Code.

## 2 Mission

Bionap's mission, which is part of the Active Srl Group, a network of companies who share the commitment towards innovation, sustainability and enhancement of the mediterranean resources, is to develop natural and innovative ingredients for the global market applying science to nature through a circular business model, placing people's well-being as its core value.

The Code of Ethics was created for this purpose, to disclose the principles and values which are the base of the business's development and of the activities on the territory, with the aim of sharing an ethical and sustainable value.

## 3 Adoption of the Code of Ethics and its recipients

With the adoption of the Code of Ethics, Bionap Srl intended to define clear rules, procedures and moral values which to conform to. The Code of Ethics is addressed to the social organizations and its components, employees, also temporary and voluntary workers, to the consultants and collaborators of any kind, to the legal representatives and any other party who may in the name and for Bionap Srl, to all those who, directly or indirectly, permanently or temporarily have relations with the company, and operate to reach its objectives (hereinafter also "Recipients of this Code"). The recipients of this Code must learn its content and comply to its notions, which will be made available to them, in the manner specified as follows.

In particular, Bionap Srl, in setting its objectives, commits to being inspired by the principles contained in the Code of Ethics. Bionap Srl's management takes on the actualization of the Code of Ethics and the disclosure of the same within and outside the company.

BIONAP's employees, in addition to the compliance to the current regulations foreseen by the collective contract, commit to adjust the

working modes to the purposes and regulations foreseen in this Code of Ethics. This concerns the internal and external relationships of the company with other parties, in particular with the public administration and public authorities.

An essential need of every collaboration relation with Bionap Srl is represented by the compliance, by the collaborators and other parties, of the principles and regulations contained in this Code of Ethics. In this sense, when drawing up the contract or agreement with collaborators or third parties, Bionap Srl provides all its interlocutors with this Code of Ethics.

## 4 Values

Bionap Srl's activities are founded on the following value assets. Infact, Bionap Srl:

**Believes** that a sustainable company must value and respect its employees and stakeholder;

**Rejects** any activity that can involve the damage of personal safety;

**Bans** every behaviour that may favour or give rise to such practices, or any possible exploitation or subjection of the individual;

**Refuses** any form of intimidation or discrimination of any nature: nationality, ethnic origin, age, gender, religious beliefs or political beliefs, respecting personal dignity, the private dimension and the rights of the person;

**Gives** primary relevance to the protection of minors and fights any form of exploitation of child labour;

**Recognizes** and values the work of each individual, guaranteeing the development of their professional skills and competences, which represent the strong point of the company's development;

**Pursues** the policies of equal dignity and treatment between men and women with regard to the access, training and conditions of work;

**Carries out** every activity respecting the environment and the legislation regarding it through the use of renewable sources, the rationalisation of water sources with machines for the re-use of industrial water, in addition to the reduction of production waste and the separate collection of rubbish;

**Follows** the production procedures from the collection to the labeling, through a short production chain, traceable and ethical, in order to guarantee high quality standards in the market within which it operates;

**Develops** its products in a sustainable way using raw materials such as the co-products of the agricultural industry, to guarantee the regeneration of natural resources.

## 4.1 Trasparency and business ethics

Bionap Srl's story, identity and values are combined in a business ethics founded on:



### RELIABILITY

intended as absolute seriousness in the projects, transitions and commitments taken on;



### SOLIDITY

relating to a company with an extremely stable capital base, as testified by its prolonged activity;



### TRANSPARENCY

in the social role of the company, that imposes the respect of the ethical principles and values that allows the stakeholders to manage the information relating to its work.



## PRODUCT CERTIFICATIONS



**Biologic certification** issued by Bioagricert Srl, certification body which also owns a Code of Ethics, responding to the principles promoted by Bionap Srl;



**VeganOK**, certification issued by the benefit company, VEGANOK Srl;



**Veg-Pack** certification issued by the benefit company, VEGANOK Srl;



**ECOCERT/COSMOS** certification, issued by Ecocert SA, certification body for sustainable development;



**NON GMO Project Verified**, issued by The Non-GMO Project – nonprofit organization.

The respect for all **RELIGIOUS COMMUNITIES** is actualized in the recognition of the following certifications:



**Halal certification**, issued by Halal International Authority, in agreement with the principles applied by the Islamic community;



**Kosher certification**, released by Eurokosher Srl that respects the concepts of the Jewish religion.

## 5 Behavioural rules

The behavioral rules contained in this section have the purpose of indicating the behaviour to follow while carrying out the various activities complying to the values of the Code.

These rules are divided in relation to the parties with which Bionap Srl interfaces in its activities.

## **5.1 Collaborators**

On the other hand, development, growth and protection of human capital represent key characteristics of the business model which, in this way, places human resources at the centre of its business project, as an irreplaceable asset of passion and professionalism.

It is part of the management style of Bionap Srl to configure the relationship with the collaborator and his operating conditions in full compliance with the rules of protection and safeguarding of work.

### **5.1.1 Correct and transparent conduct**

Collaborators (intended as directors, employees, in any capacity and those who, regardless of the legal qualification of the relationship, operate under the direction of Bionap Srl, hereinafter the "Collaborators") must observe correct and transparent conduct in carrying out their function, thus contributing to the effectiveness of the internal control system to protect the value of the company. In compliance with the law, Collaborators must maintain a behavior marked by availability towards colleagues and corporate bodies.

### **5.1.2 Staff selection, development and training**

The company, in the selection, hiring and career advancement phase of the staff, carries out assessments exclusively on the basis of the correspondence between expected and requested profiles and transparent and verifiable merit considerations, in line with the defined procedures. The management of employment relationships is aimed at ensuring equal opportunities and promoting the professional growth of employees.

The company, in the context of the staff selection processes, does not discriminate, directly or indirectly, based on union, political, religious, racial, language or sex reasons.

The company provides all employees with the documentation necessary to train staff on sensitive and particularly important issues.

### ○ 5.1.3 Safety, health and work environment

The large number of Collaborators of Bionap Srl make safety and health conditions in the work environment issues of absolute importance.

In order to best manage these variables, Bionap Srl:

- Defines the guidelines to follow and coordinates the activities in terms of safety and health;
- Ensures the application of current regulations also through the creation of risk assessment documents and the definition of processing procedures in line with current safety standards;
- It constantly monitors legislative innovations and works towards their implementation.

The company Bionap Srl promotes the physical and moral integrity of its Collaborators through, respectively, safe and healthy working environments as well as working conditions that respect individual dignity.

Bionap Srl bases its activity on the following principles:

- Avoid risks;
- Evaluate risks that cannot be avoided;
- Fight risks at source;

- Adapt work to people, in particular with regard to the design of workplaces and the choice of work equipment and work and production methods, in particular to reduce monotonous work and repetitive work and to reduce the effects of these jobs on health;
- Take into account the degree of technical evolution;
- Replace what is dangerous with what is not dangerous or less dangerous;
- Plan prevention, aiming at a coherent complex that integrates the technique, work organization, working conditions, social relations and the influence of factors in the work environment;
- Give priority to collective protection measures over individual protection;
- Give adequate instructions to workers.

These principles are used by the company to take the necessary measures to protect the safety and health of workers, including the prevention of professional risks, information and training, as well as the preparation of an organization and the necessary means.

The company, both at the top and operational levels, must comply with these principles, in particular when decisions or choices must be made and, subsequently, when these must be implemented.

#### ○ ○ **5.1.4 Obligations for all employees**

Each employee is required to be aware of the provisions contained in the Code or referred to therein, as well as the relevant laws that regulate the activity carried out within the scope of their function and that constitute an integral part of each employee's work performance.

A collaborator who has knowledge of alleged illicit conduct is required to communicate the information in his/her possession regarding such conduct only to his/her superiors, or to the Sole Director or his/her delegate.

Collaborators also have the obligation to:

- a. refrain from conduct contrary to such provisions and rules;
- b. contact their superiors, or to the Sole Director and/or his/her delegate as Human Resources manager, for the necessary clarifications on the application methods of the Code or the relevant regulations;
- c. promptly report any information regarding possible violations of the Code to at least one of the above-mentioned subjects;
- d. collaborate with the company in the event of any investigations aimed at verifying and possibly sanctioning possible violations.

### ○○ **5.1.5 External effectiveness of the Code**

Anyone, acting in the name and on behalf of the company, who comes into contact with third parties with whom Bionap Srl intends to undertake commercial relations or is required to have institutional, social, political or any other type of relations with them, has the obligation to:

- a. inform such parties of the commitments and obligations imposed by the Code;
- b. demand compliance with the obligations of the Code in the performance of their activities;
- c. take the necessary initiatives in the event of refusal by

third parties to comply with the Code or in the event of failure or partial execution of the commitment undertaken to observe the provisions contained in the Code itself.

#### ○ ○ **5.1.6 Protection of the company's assets**

Each collaborator is required to act diligently to protect the company's assets from improper or incorrect use.

#### ○ ○ **5.1.7 Conflict of interest**

All collaborators must ensure that every decision taken in the context of their activities is taken in the interest of the company.

All collaborators are required to avoid any activity or situation of personal interest that constitutes or may constitute, even only potentially, a conflict between individual interests and those of the Company. In any case, they must comply with the specific policies adopted by the company.

All collaborators must refrain from taking advantage of their position within the company in order to favor themselves or third parties to the detriment or disadvantage of the company. Each collaborator is prohibited from taking part, directly or indirectly, in any capacity, in commercial initiatives that place themselves, even only potentially, in a situation of competition with the company, unless such participation has been previously communicated to the Sole Director and/or his/her delegate.

In the event that situations of conflict of interest are identified, even potential, both internal and external to the company's activity, each person involved is required to refrain from engaging in the conduct in conflict, promptly notifying the Sole Director and/or his delegate, who is responsible for assessing the existence, on a case-by-case basis, of any incompatibility or situations of prejudice.

### ○ 5.1.8 Competitive practices

For the company, it is of primary importance that the market is based on correct and fair competition. Bionap Srl also undertakes to carry out activities in compliance with the ratio of the law for the assignments of supply of goods and services that are entrusted to it through express agreements by Public Bodies, including economic ones, and publicly held capital companies.

### ○ 5.1.9 Gifts and benefits

No form of gift is permitted that could even be interpreted as exceeding normal commercial or courtesy practices, or in any case aimed at acquiring preferential treatment in the conduct of any activity connected to the company. This rule – which does not allow exceptions even in those countries where offering gifts of value to commercial partners is customary – concerns both promised or offered gifts and those received, with a gift being understood to be any type of benefit. Bionap Srl refrains from practices not permitted by law, commercial practices or the ethical codes, if known, of the companies or entities with which it has relationships.

In any case, the offer of gifts by Bionap Srl – except those of modest value – must be made in accordance with the rules set out in this article:

- a. the offer of gifts to members of the Public Administration, public officials, persons in charge of public services or public officials is in no case permitted;
- b. in the case of gifts intended for persons not included in the category under a), the offer must be:
  - previously communicated to the person in charge of the function involved;
  - expressly approved by the head of the function involved, after notifying the Sole Director and/or his delegat;

- adequately documented in order to allow the appropriate checks.

#### ○ 5.1.10 Transparency in every operation and activity

Every operation and/or activity must be lawful, authorized, consistent, documented, verifiable, in compliance with the principle of traceability and the company's procedures, according to criteria of prudence and to protect the company's interests:

- the procedures must allow for checks to be carried out on the operations, on the authorization processes and on the execution of the operations themselves;
- every collaborator who carries out operations involving sums of money, goods or other economically valuable utilities belonging to the company must reasonably provide the appropriate evidence to allow the verification of the aforementioned operations.

#### ○ 5.1.11 Transparency of accounting

The company's accounting complies with the generally accepted principles of truth, accuracy, completeness and transparency of the recorded data.

The Recipients of this Code undertake to refrain from any conduct, active or omitted, that directly or indirectly violates the regulatory principles and/or internal procedures that pertain to the formation of accounting documents and their representation externally. In particular, the Recipients of this Code undertake to collaborate so that each operation and transaction is promptly and correctly recorded in the accounting system according to the criteria indicated by the law and the applicable accounting principles, as well as, if applicable, duly authorized and verified.

The Recipients of this Code are also required to retain and make

available, for each operation or transaction carried out, adequate supporting documentation in order to allow: accurate accounting recording:

- a. immediate identification of the characteristics and underlying motivations;
- b. easy formal and chronological reconstruction;
- c. verification of the decision-making, authorization and implementation process, in terms of legitimacy, coherence and appropriateness, as well as identification of the various levels of responsibility.

The Recipients of this Code who become aware of cases of omission, falsification or negligence in accounting records or supporting documentation are required to promptly report them to their superior or to the Sole Director and/or his delegate.

### o o **5.1.12 Internal controls**

The company promotes at every level the adoption of a mentality oriented towards the exercise of control. A positive attitude towards controls contributes significantly to improving the efficiency of the company.

Internal controls are all the tools adopted by the company for the purpose of directing, managing and verifying the activities of the company with the aim of ensuring compliance with the laws and procedures of Bionap Srl, protecting company assets, efficiently managing activities and providing accurate and complete accounting and financial data.

Each level of the organizational structure has the task of contributing to the creation of an effective and efficient internal control system. For this reason, consequently, all employees and collaborators of the Company, within the scope of the functions performed and their respective duties, are responsible for the correct functioning of the control system.

### ○ 5.1.13 Confidentiality.

Collaborators are required to observe the utmost confidentiality on information, documents, studies, initiatives, projects, contracts, etc. known for the services performed, with particular reference to those that may compromise the image or interests of customers.

Bionap Srl implements measures to protect the information managed and prevent it from being accessible to unauthorized personnel.

All information, in particular that learned in the context of the activities carried out for customers, must be considered confidential and cannot be disclosed to third parties, nor used to obtain personal advantages, direct or indirect.

## ○ 5.2 Customers / Users

The primary objective of the company is to fully satisfy the needs of its customers, also in order to create a solid relationship inspired by the general values of correctness, efficiency and professionalism.

Bionap Srl is committed to ensuring the achievement of quality standards in the implementation of its services by encouraging interaction with customers / users, also considering the granting and / or affiliated Public Bodies as such, also through the management and rapid resolution of problems and the company culture aimed at customer satisfaction.

Bionap Srl protects the privacy of its customers / users, in accordance with the regulations in force, undertaking not to communicate or disseminate their personal data except for legal obligations.

Furthermore, the company adopts a communication style based on efficiency, collaboration and courtesy also in dialogue with customers.

## ○ **5.3 Financial Institutions**

Bionap Srl maintains relationships with financial institutions based on fairness and transparency, with a view to creating value for the company, internal and external stakeholders and the planet. For this reason, financial institutions are chosen in relation to their reputation, also for their adherence to values comparable to those expressed in this Code.

## ○ **5.4. Suppliers of goods and services**

### ○○ **5.4.1 Collaborative relationships**

Bionap Srl defines collaborative relationships with its suppliers, in compliance with the regulations in force and the principles of this Code, paying attention to the best professional standards, the best practices in ethics, health and safety protection and respect for the environment.

### ○○ **5.4.2 Partner**

Partners are chosen based on their reputation and reliability, as well as their adherence to values comparable to those expressed in this Code. Relationships with partners are based on transparent agreements and constructive dialogue, aimed at achieving common objectives, in accordance with the regulations and principles of this Code.

## ○ **5.5 Public Administration**

### ○○ **5.5.1 Correctness and honesty**

In its relationship with the Public Administration, the company inspires and adapts its conduct to the principles of correctness and honesty.

The people appointed by Bionap Srl to follow any negotiation, request or institutional relationship with the Public Administration, Italian or foreign, must not for any reason try to improperly influence decisions, nor engage in illicit behavior, such as offering money or other benefits, which may alter the impartiality of judgment of the representative of the Public Administration.

The people appointed by Bionap Srl to manage relationships with any authority of the Public Administration for: sending

documentation and/or declarations; requesting authorizations; participating in tenders, etc. must verify that the information provided in any manner and for any reason is true, accurate and correct.

The people who are allowed to have direct contact with the Public Administration on behalf of Bionap Srl are the only people expressly appointed by the company itself for this purpose.

No other collaborator may have any kind of relationship with the Public Administration, for activities related to the corporate purpose of the company.

## ○ 5.5.2 Grants and financing

Contributions, grants or financing obtained from the European Union, the State or another Public Body, even if of modest value and/or amount, must be used for the purposes for which they were requested and granted. Similarly, in the event of participation in public tender procedures, the recipients of this Code are required to operate in compliance with the law and correct commercial practice, avoiding in particular to induce the Public Administrations to operate unduly in favor of the company. The use of altered or falsified declarations or documents or the omission of information or, in general, the implementation of artifices or deceptions aimed at obtaining concessions, authorisations, financing, contributions from the European Union, the State or another Public Body also constitutes unlawful conduct.

## ○ 5.6 Public Supervisory Authorities

The recipients of this Code undertake to scrupulously observe the provisions issued by the competent Institutions or Public Supervisory Authorities for compliance with the legislation in force in the sectors connected to their respective areas of activity. The recipients of this Code also undertake to ensure that, in the context of the investigations carried out with Institutions and/or Public Supervisory Authorities, no requests or applications containing untrue statements are submitted in order to obtain public grants, contributions or subsidized financing, or to unduly obtain concessions, authorizations, licenses or other administrative acts. The recipients of this Code undertake to comply with any request from the aforementioned Institutions or Authorities within the scope of their respective supervisory functions, providing – where requested – full cooperation and avoiding obstructive behavior.

## ○ 5.7 Political forces and associations bearing interests

### ○ 5.7.1 Relations with representatives of political forces and associations

Bionap Srl engages in a transparent manner with all political forces, in order to duly represent its positions on topics and issues of interest. The company maintains relations with trade associations, trade unions and similar associations, with the aim of developing its activities, establishing forms of cooperation of mutual benefit and presenting its positions. The presentation of specific positions of the company with political forces and/or associations must take place with the consent of the top management or the designated functions.

### ○ 5.7.2 Contributions and sponsorships

Bionap is available to provide contributions and sponsorships, in compliance with the defined procedures, giving adequate publicity, to support initiatives proposed by public and private bodies and

non-profit associations, regularly constituted pursuant to the law and which promote the values that inspire this Code. Sponsorships and contributions may concern events and initiatives of a social, political, cultural, sporting and artistic nature; they may also be aimed at carrying out studies, research, conferences and seminars on topics of interest to the company.

### 5.7.3 Mass-Media

Relations with the mass media are based on respect for the right to information. External communication of data or information must be truthful, accurate, clear, transparent, respectful of the honor and privacy of people, coordinated and consistent with the policies of Bionap Srl. Information pertaining to the company and directed to the mass media may be disclosed only by the company functions delegated to do so, or with their authorization, in compliance with the defined procedures.

### 5.7.4 Environment

A modality that characterizes the company's relationship with people and communities of reference is represented by respect for the environment and the territory, a principle that guides and conditions all business activities.

## 6 Implementation methods and supervision program

### 6.1 Communication and training

This Code is brought to the attention of all internal and external parties interested or otherwise involved in the Company's mission

through specific communication and training activities and through publication on its website: <https://www.bionap.com/>

## 6.2 Sanctions

In the event of violations of the Code of Ethics, Bionap Srl adopts, against those responsible for the violations themselves, where deemed necessary for the protection of the interests of the company, disciplinary measures, which may go as far as the removal from the company of the responsible parties themselves, in addition to compensation for any damages resulting from the violations. Violations of the rules of the Code of Ethics by employees constitute a breach of the obligations deriving from the employment relationship, with all contractual and legal consequences, also with reference to the relevance of the same as a disciplinary offense. Violations committed by suppliers and external collaborators will be punishable in accordance with the provisions of the relevant contractual assignments, except for more significant violations of the law.

# 7 Final provisions

## 7.1 Conflict with the Code

In the event that even one of the provisions of this Code conflicts with provisions set forth in internal regulations or procedures, the Code will prevail over any of these provisions.

## 7.2 Amendments to the Code

Any amendment and/or addition to this Code must be made using the same methods adopted for its initial approval. This Code of Ethics is – at least annually – subject to verification and possible updating by the Sole Director of Bionap Srl.



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