CODE OF ETHICS
by
SILA S.p.A.

Approved by the Sole Director of Sila S.p.A. on 07/03/2023

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1. FOREWORD AND DEFINITIONS

1.1. The Code of Ethics of Sila

SILA S.P.A. (hereinafter also referred to as "**Sila"** or the "**Company**") is one of Italy's leaders in industrial microencapsulation processes in the animal and human nutrition sector. Sila is a fast-growing company, projected into the future, and, thanks to intensive R&D activities, is always ready to respond to the most heterogeneous market needs with technologically advanced solutions.
Sila's goal is to achieve excellence in its field of expertise.
Consistently with the provisions of Legislative Decree 231/2001, Sila has adopted this Code of Ethics (hereinafter also the '**Code of Ethics**') in order to clearly define the set of values it recognises, accepts and shares as well as the responsibilities it assumes both internally and externally, in the conviction that the success of the Company cannot disregard ethics in conducting business and that competitiveness must be accompanied not only by ethical sensitivity but also by social involvement and respect for the environment.
The adoption of this Code of Ethics aims, among other things, at satisfying, in the best possible way, the needs and expectations of Sila's interlocutors, recommending and promoting a high level of professionalism and prohibiting those behaviours that conflict not only with the regulatory provisions in force from time to time, but also with the values that the Company intends to promote.
All those who, within the Company, hold functions of representation, administration or management, all employees without exception, collaborators and anyone else who entertains relations with it, directly or indirectly, permanently or temporarily, or anyone who works to pursue the Company's objectives (e.g. customers, business partners, suppliers, consultants, institutions and public bodies) are requested to comply with the principles and prescriptions contained in this Code of Ethics. Addressees who violate the principles and rules contained in this Code of Ethics damage the relationship of trust established with the Company.
The Addressees are aware that following the entry into force of Legislative Decree 231/2001, the Company may be held liable in the event of the perpetration of offences from provided for in the abovementioned Decree; to this end, Sila imposes absolute compliance with the obligations and prohibitions laid down in this Code of Ethics and, more generally, in its Organisational Model.
All Addressees are required to know the Code of Ethics, to contribute to its implementation, improvement and dissemination. The Company undertakes to deliver a copy of this Code of Ethics to all Employees and Collaborators and to disseminate its contents and objectives.
In view of the above, Sila:

- ensures the timely dissemination of the Code of Ethics to all Addressees;
- ensures that all updates and amendments are promptly brought to the attention of all Addressees of the Code of Ethics;
- provides adequate training and information support, making available appropriate support in case of doubts about the interpretation of the Code of Ethics;
- ensures that Employees who report violations of the Code of Ethics are not subject to any form of retaliation;
- adopts sanctions that are fair and commensurate with the type of breach of the Code of Ethics and ensures that they are applied indiscriminately to all categories of Employees, with reference to the legal, contractual and internal regulations in force in the jurisdictions in which it operates.

The Company, also through the appointment of a specific body (the '**Supervisory Body**), will monitor compliance with the rules of conduct contained in the Code of Ethics.

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1.2 Definitions

In this Code of Ethics, the following definitions apply, it being understood that those in the plural are also applicable to the relevant term in the singular and vice versa.

Addressees: each Director, senior executives, Employees, seconded workers, Collaborators, Suppliers and all those who have relations with Sila or perform activities on its behalf.

Code of Ethics: this document containing the set of principles, values and internal and external responsibilities of all individuals and bodies working in and with Sila.

Collaborators: natural persons who - by virtue of their experience and specialisation - collaborate with Sila by virtue of independent contracts for the performance of professional services.

Company: Sila S.p.A.

Employees: all those who have a subordinate employment relationship with Sila, of managerial and non-managerial status.

Function: Indicates the Area/Unit/Function into which the Company is organised.

Sila Model: Organisational, Management and Control Model adopted by Sila S.p.a. pursuant to Legislative Decree 231/2001.

Supervisory Body: supervisory body appointed by Sila pursuant to Legislative Decree 231/2001.

Suppliers: the natural or legal persons who provide goods, services and advice to Sila and their collaborators.

2. ADDRESSEES AND SCOPE OF APPLICATION

The Code of Ethics is addressed to the Addressees.

The Code of Ethics defines the rules of conduct to be observed in the relations towards the Addressees as well as in relations with the Public Administration, Suppliers, Collaborators, partners and third parties in general. To this end, the Company includes in its employment agreements and in all its agreements, whatever their nature, the commitment for contractors to comply with the rules contained in this Code of Ethics, insofar as they are compatible.

To this end, the Addressees undertake - when accepting the office or when signing the employment or collaboration agreement and for the entire period in which they perform activities at Sila or in its interest - to comply with the provisions contained in this Code of Ethics.

Collaborators and Supplier (such as, by way of example, consultants and agents) and *partners* in business relations, are required to adapt their behaviour to the provisions of this Code of Ethics or, in any case, to behave in compliance with its general principles.

3. GENERAL PRINCIPLES OF CONDUCT

Below are indicated the principles and values considered fundamental, shared and recognised by the Company in order to affirm its mission and foster its good functioning, reliability and reputation.

3.1 Legality

Sila's key principle is to comply with the laws, regulations and, in general, with the legislation in force in Italy and, where applicable, in all the foreign countries in which it operates, as well as with this Code of Ethics and the Company's procedures. In no case may the pursuit of the Company's interest justify conduct contrary to the principle of legality and Sila endeavours, within its corporate organisation, to disseminate and raise awareness of the law, the Code of Ethics and the procedures aimed at preventing the violation of laws.

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3.2 Integrity, fairness, transparency and good faith

In its relations with Addressees and third parties in general, Sila undertakes to act in a correct and transparent manner, avoiding misleading information and conduct that could unduly take advantage of third parties' positions of disadvantage.

Relations with the Addressees, and with third parties in general, must be characterised by good faith and trustworthiness, i.e. the maintenance of agreements, promises, pacts, the enhancement of the company's assets and the pursuit of conduct in good faith in all decisions.

Honesty, fairness and transparency are the key ethical principles for the activities implemented by Sila to fulfil its mission. Recipients must be aware of the ethical significance of their actions and, under no circumstances, may the pursuit of the company's interest justify actions that do not conform to a line of conduct marked by honesty and good faith.

Sila is committed to informing its members, in a clear and transparent manner, about its economic and management situation and performance, without favouring any interest group or individual.

3.3 Prevention of corruption

The Addressees respect the highest standards of integrity, honesty and fairness in all relationships within and outside the company.

Sila does not tolerate corruption in any form committed, by and against anyone (whether private or public), in any jurisdiction concerned, even in those where such activities are in practice permitted or not prosecuted.

The Addressees are required to comply with all measures aimed at preventing and avoiding corruption, regardless of whether the Addressee is an active or passive subject, or any other conducts that may integrate the danger of committing the offences provided for by Legislative Decree 231/2001 or other offences against the Public Administration.

The Addressees are made aware that the perpetration of such offences to the advantage or in the interest of the Company makes it subject to the application of the sanctions laid down in Legislative Decree No. 231/2001 and they undertake, for this reason, to promptly report any such event to the Supervisory Body as well as to the relevant corporate bodies.

Relations with public authorities and the Public Administration (PA) must be characterised by the utmost fairness, transparency, good faith and cooperation, in full compliance with the law, avoiding any corrupt behaviour.

3.4 Management of gifts and other benefits

Gifts, presents or other benefits means tangible goods (such as gifts), intangible goods, promises of future benefits, services, discounts on purchases or other etc., whether direct or indirect.

In relations with customers, Suppliers and third parties in general, no offers or concessions, direct or indirect, of money, gifts or benefits of any nature tending to obtain undue advantages - real or apparent - of any nature whatsoever (e.g. promises of economic advantages, favours, recommendations, promises of job offers, etc.) or in any case aimed at acquiring or reserving favourable treatment in the conduct of any activity that can be linked to Sila, are permitted.

In any case, acts and gifts of courtesy are permitted, provided they are of modest value and carried out in compliance with any applicable legislation, and in any case, such as not to compromise the integrity and reputation and not to influence the recipient's independent judgment.

The Addressees do not accept or solicit, for themselves or for others, gifts, presents or other benefits, except those of modest value, occasionally received or performed as part of normal courtesy practices, as long as they do not compromise Sila's image and reputation and/or comply with Company policies

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and procedures.
Any Addressee who receives gifts or any other form of benefit that do not comply with the above provisions, must take any appropriate initiative in order to refuse said gift or other form of benefit and inform his/her direct superior. If the return is not possible, the gifts must, the recipient, shall made them immediately available to the Company for return and/or for any necessary initiative to protect the integrity of Sila's reputation.

3.5 Conflict of interest

In carrying out its activities, Sila endeavours to avoid situations of conflict of interest.
Conflict of interest exists in case the Addressee pursues an interest other than that of Sila or performs activities that may, in any case, interfere with its ability to make decisions in the exclusive interest of the Company itself, or personally takes advantage of business opportunities of the same. All business or corporate decisions are taken by the Addressees in the interest of Sila and must comply with the policies and guidelines of the Company's governing bodies.
If, however, situations of conflict or potential conflict should arise on an occasional basis, the utmost transparency is required towards the manager and directors or the different function responsible for any necessary measures.
In the event that the conflict of interest involves a Director or the Board of Statutory Auditors, the member in question undertakes, in addition to declaring the conflict in question in accordance with the obligations provided for by law, to make the Supervisory Body aware of this conflict, which will issue its opinion on the actual presence and relevance of the conflict.
Furthermore, the Addressees must not use their position within Sila to obtain benefits or other advantages they are not entitled to.

3.6 Privacy and Confidentiality

Sila ensures the confidentiality of the information and personal data being processed and the protection of the information acquired in relation to the activities performed; it ensures that the processing of the data acquired will be carried out in accordance with the principles of correctness, lawfulness and relevance, in full compliance with the provisions and fulfilments provided for by Legislative Decree No. 196/2003 and subsequent amendments and additions ("**Privacy Code**") and EU Reg. No. 679/2016 ("**Privacy Regulation**"), and, more generally, with the regulations in force, with particular regard to the provisions on adequate security measures.
Sila also ensures that the information obtained is not used for its own interests to gain undue profit or in a manner contrary to the law or detrimental to the Company's mission. In particular, the Addressee only acquires and processes information and data directly related to its own activity, which it may not use and disclose without the express authorisation of the Company.

3.7 Safety at work

The physical and moral integrity of Employees and Collaborators is considered a primary and key value for the Company. Safety, hygiene and health in the workplace is protected and full respect for the health, physical integrity and rights of workers; full compliance with current legislation on safety, hygiene and health at work is considered by Sila a fundamental principle in the performance of its activities.

3.8 Environmental protection:

Sila promotes respect for and protection of the environment, actively striving to ensure full compliance with environmental legislation in the performance of company activities.

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4. PRINCIPLES OF CONDUCT IN RELATIONS WITH EMPLOYEES

Sila recognises the centrality of human resources, an indispensable element for the company's existence. The dedication and professionalism of its employees are determining values and conditions for its success.

Sila is committed to developing the skills and competences of each employee so that the energy and creativity of individuals can find full expression in the achievement of the Company's objectives.

4.1 Selection and management of personnel and prohibition of discrimination

Sila protects the dignity of its employees by fostering a working environment characterised by mutual respect and the absence of discrimination of any kind.

Personnel research and selection is carried out solely on the basis of criteria of objectivity, professionalism and transparency, guaranteeing equal opportunities and avoiding any form of favouritism.

Recruitment takes place with a regular employment contract in full compliance with the labour law, and any supplementary regulations, favouring the worker's integration into the work environment.

Sila offers all employees the same opportunities for professional growth, ensuring that everyone enjoys fair treatment based on merit criteria, without any discrimination.

The competent functions must:

- adopt criteria of merit, competence, and evaluation of individual and potential skills, and in any case strictly professional criteria for any decision concerning an Employee;
- to select, recruit, train, remunerate and manage Employees on the basis of competence and professionalism, without discrimination of any kind and without distinction of age, sex, race, religion, colour, physical handicap, citizenship, marital status or sexual orientation;
- monitor the work environment so that personal characteristics do not give rise to discrimination.

Sila opposes any behaviour or attitude that is discriminatory or harmful to the individual, his/her beliefs and preferences.

Relations between Employees at all levels are therefore inspired by criteria of fairness, cooperation, solidarity and mutual respect.

Professionalism, dedication, loyalty and a spirit of cooperation are required of each Addressee in order to maintain a climate of mutual respect for the dignity and reputation of each Employee.

Any breach of the provisions of this Code of Ethics must be reported immediately to the Head of Human Resources or to the Supervisory Body.

4.2 Safety at work

The Company shall take all necessary measures, in compliance with current legislation, to ensure an adequate and safe working environment to safeguard the health of Employees.

The Company guarantees working conditions that respect individual dignity and a safe and healthy working environment, also through the dissemination of a culture of safety and risk awareness, promoting responsible behaviour by Employees and Collaborators, who, within the scope of their duties and tasks, participate in the process of risk prevention, environmental protection and health and safety protection for themselves, their colleagues and third parties.

Each Employee is called upon to personally contribute to maintaining the safety of the work environment in which they work, and to behave responsibly to protect themselves and others, avoiding actions or behaviour that may put other Employees at risk to their health or physical safety. Each

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person with delegated powers or powers in the field of health, safety and the environment must ensure compliance with the regulations in force in the areas of their competence and, in the performance of these activities, must not place Employees in front of risks that could cause damage to their health or physical safety.

4.3 Prohibition of harassment and intimidation

All forms of psychological, physical, sexual harassment are prohibited. Harassment is understood as any form of intimidation or threat that is an obstacle to the smooth performance of one's duties, or the abuse by a hierarchical superior of a position of authority.
In conducting the Company's business, Employees and Collaborators must respect the dignity, rights and cultural differences of individuals. No form of bullying will be tolerated.
Sila rejects any manifestation of ideas and/or acts of xenophobia or racism.
In conducting the Company's business, Employees shall avoid any form of propaganda of ideas based on racial or ethnic superiority or hatred, incitement to commit or commission of acts of discrimination or violence on racial, ethnic, national or religious grounds.
Propaganda and/or incitement based in whole or in part on the denial, gross trivialisation or apologia of the Shoah or crimes of genocide, crimes against humanity and war crimes are also not permitted in the conduct of business of and within Sila.
Anyone who believes he or she has been subjected to harassment or persecutory or discriminatory conduct for any reason whatsoever may report the incident to the Supervisory Body. Any act of retaliation against Addressees who complain or report such persecutory or discriminatory facts is prohibited.

4.4 Alcohol and drug abuse

The Company requires each Employee to personally contribute to keeping the work environment safe and respectful of the sensitivity and dignity of others. The following shall therefore be considered unlawful conduct: serving under the influence of alcohol, drugs or substances with similar effects; consuming or disposing of drugs for any reason during work.

4.5 Smoke

Sila, in view of its desire to create a healthy and comfortable environment for its employees and visitors, has provided for a general ban on smoking in the workplace, except in specially equipped and dedicated areas.

4.6 Protection of corporate assets and protection of information

Each Addressee is responsible for the protection and preservation of corporate assets, whether tangible or intangible, functional or instrumental to the performance of his/her duties, as well as their use in a proper manner and in compliance with corporate purposes. Each Addressee has the duty to promptly inform the competent corporate functions of any threats or events harmful to Sila.
In particular, the Employee or Collaborator using Company's assets must:
- working diligently to protect corporate assets, through responsible behaviour and in compliance with the procedures established to regulate their use;
- avoid misuse of corporate assets for purposes contrary to mandatory provisions of law, public order or morality, as well as for committing or inducing the commission of offences and/or in any case racial intolerance, glorification of violence or violation of human rights;
- obtaining the necessary authorisations in the event of use of the asset outside the Company.

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The increasing dependence on information technology requires ensuring the availability, security, integrity and maximum efficiency of Sila's electronically transmitted or stored data.
Each Employee or Collaborator using company information systems is therefore obliged:
- not to send threatening or insulting e-mail messages, not to resort to obscene or otherwise low-level language, not to make inappropriate or undesirable comments that may cause offence to the person and/or damage the Company image and that otherwise constitute a violation of Sila's values and policies such as, for example, sexual or racial harassment and other forms of discrimination;
- avoid spamming or so-called 'chain letters' that may generate such data/information/process traffic within the Company's telematics network that could significantly reduce the efficiency of the network with negative impacts on productivity;
- not browse internet sites with indecorous and offensive content, nor, a fortiori, pornographic, child pornographic or otherwise unacceptable content or content that is against the law and common morals;
- diligently adopt Company security policies so as not to compromise the functionality and protection of information systems;
- avoid loading unauthorised software onto Company systems and never make unauthorised copies of licensed programmes for personal, Company or third-party use.

Sila's confidential documents and information (including projects, proposals, strategies, negotiations, understandings, commitments, agreements, contracts being finalised, products not yet placed on the market, research results, financial projections and customer lists), may only be disclosed or communicated externally in compliance with corporate procedures and may not be used for the personal benefit of Employees or other Addressees or of other persons associated or related to them.

The Addressees, also outside working hours, shall cooperate in the correct representation of the Company's activities by ensuring that reports, account and any other document concerning the Company's activities and organisation accurately and clearly reflect the relevant facts and the true nature of each operation.
Each Addressee must keep, in compliance with corporate procedures, adequate documentation of each operation carried out, to be able at any time to verify the motives and characteristics of the operation in the phases of authorisation, execution, registration and verification of the operation itself.
Any omissions, falsifications or carelessness with regard to company information and documentation must be reported to the head of department and/or the appropriate corporate bodies.

4.7 Duties of Employees

Each Employee is required to be familiar with the rules contained in the Code of Ethics and the reference standards that regulate the activity carried out within his/her tasks. Employees are obliged to:

- refrain from conduct contrary to these rules;
- contact their superiors and/or the Supervisory Body if they need clarifications on how they are applied;
- promptly report to his or her superior and/or to the Supervisory Body any information, whether directly observed or reported by others, concerning possible violations thereof, as well as any request made to him or her to violate them.

Each head of a department or senior person in the Company is obliged to:

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- conform their conduct to the principles laid down in this Code of Ethics and to the applicable procedures, and to demand their observance by Employees and Collaborators. For the purposes of this Code of Ethics, each manager supervises the Employees and co-workers subject to his or her direction, coordination or control and takes the necessary measures to prevent violations of this Code of Ethics;
- ensure that Employees and Collaborators understand that compliance with the rules of the Code of Ethics, as well as with the procedures and safety rules, is an essential part of the quality of work performance, and that any breach thereof may constitute a breach of contract and/or disciplinary offence, in accordance with the regulations in force;
- take immediate corrective measures when required by the situation, and implement and promote the adoption of appropriate measures to prevent the recurrence of violations;
- promptly report to the Supervisory Body its own findings as well as any news reported to it by Employees or Collaborators concerning potential or current violations of the Code of Ethics by any Employee or Collaborator.

5. PRINCIPLES OF CONDUCT IN RELATIONS WITH THIRD PARTIES

Sila acquaints its Suppliers and Collaborators with the contents of this Code of Ethics. In their relations with Sila, the contractual counterparties must declare that they are aware of the principles of this Code of Ethics and that they will comply, insofar as compatible, with them.

5.1 Relations with the Public Administration

Sila recognises the importance of a correct, healthy and fruitful collaboration with all public institutions and the public administration in general.

To this end, all Addressees are obliged to maintain relations of full cooperation with local, national and supranational institutions and public authorities (where applicable), in the most complete transparency, fairness and respect for the values contained in this Code of Ethics and for the roles and functions assigned under the law.

Relations with public administration officials are limited to the appointed and duly authorised corporate functions, in compliance with the strictest observance of legal and regulatory provisions, and may in no way compromise Sila's integrity and reputation.

To this end, the Company does not offer, directly or through intermediaries, sums of money or other means of payment to public officials or persons in charge of a public service, to influence their activity in the performance of their duties. These prescriptions cannot be circumvented by resorting to different forms of contributions such as sponsorships, appointments and consultancies, advertising, etc., that have the same purposes as those prohibited above.

Acts of courtesy, such as gifts and forms of hospitality, towards representatives of the Public Administration or public officials, are permitted as long as they are of modest value (and in any case in compliance with the provisions of the section "General Principles of Conduct") and such as to be considered customary in relation to the circumstances, does not compromise Sila's integrity and reputation and does not influence the recipient's autonomy of judgement. In any case, such expenditure must always be authorised and appropriately documented.

5.2 Relationship with Suppliers and Collaborators

Sila's relations with its Suppliers and Collaborators, in the pursuit of maximum competitive advantage, are marked, in general, by compliance with the rules in force and the principles set out in this Code of Ethics, including the principles of transparency, impartiality, competition, loyalty and good faith.

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The choice of the Supplier and the determination of the purchase conditions must be based on objective reasons, taking into consideration the quality and cost of goods and/or services offered, the counterparty's ability to supply and timely guarantee goods and services of a level adequate to the Company's needs, the requirements of integrity, honourableness and professionalism, as well as the absence of any past or present suspicion of involvement in illegal, terrorist or subversive activities of public order. The Collaborator and the Supplier, in any case, expressly subscribe to the acceptance of the principles set out in this Code of Ethics.
If the Supplier and/or Collaborator, in the performance of its activities for Sila, adopts behaviour that does not comply with the above indicated principles, the Company is entitled to take appropriate measures up to and including terminating the relationship and/or precluding any other opportunities for collaboration.
All Addressees are obliged to cooperate with the Functions in charge of verifying violations of the principles governing the selection of Suppliers and/or Collaborators.

5.3 Relationship with competitors

Sila intends to protect the value of fair competition by refraining from anti-competitive and abusive behaviour, certain that collaboration and confrontation are an opportunity to improve its quality standard.

5.4 Relationship with political organisations and trade unions

Each Addressee is aware that any involvement in associations of a religious nature or for the performance of political and trade union activities, to which the Company remains indifferent, takes place exclusively on a personal basis, in compliance with the law, in his/her own time and at his/her own expense.

5.5 Relationship with the media

Relations with the press, television and in general with the mass media, both national and foreign, are to be maintained exclusively by authorised Company's representatives or persons delegated by them. All external communication must be authorised in advance.

6. ACCOUNTING RECORDS AND CORPORATE COMMUNICATIONS

Sila promotes the utmost transparency, reliability and integrity of Company accounting information so that the facts relating to its management are correctly and truthfully represented in its accounts.
Adequate supporting documentation must be kept for each accounting entry. This documentation must make it possible to identify the reason for the transaction that generated the record and the relevant authorisation. The supporting documentation must be easily retrievable and filed in accordance with appropriate criteria that allow it to be easily consulted by both internal and external control bodies.
Anyone who becomes aware of omissions, falsifications or lack of accuracy in the accounting records and in documentation on which the accounting records are based, is required to immediately inform the Supervisory Body.

7. ANTI-MONEY LAUNDERING

Within the scope of their professional activity, the Addressees must not engage in conduct consisting in the use, transformation or concealment of capital of unlawful origin. With reference to such conduct, the replacement or transfer of money, goods or other utilities deriving from a wrongful

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offence, or the performance, in relation to such assets, of other transactions, in such a way as to hinder the identification of their criminal origin, constitutes an offence.
Before establishing relations or entering agreements with Suppliers or third parties, the Company and its Employees and Collaborators shall ensure the moral integrity, reputation and good name of the counterparty by carefully verifying the information available on such parties, including financial information and the legitimacy of their activities.
The Company undertakes to comply with all rules and provisions, both national and international, about associated crime and anti-money laundering. Each Employee and Collaborator is, therefore, obliged to collaborate, to the extent of his/her competence, so that any fact relating to the management of the Company is correctly and promptly recorded in the accounts.

8. MONITORING AND SUPERVISION

The Supervisory Body has the task of monitoring the application of this Code of Ethics. Therefore, it must receive any reports of violations of the Code of Ethics for the purposes of the checks within its competence.
Employees are provided with training activities that enable them to gain full knowledge of the contents of the Code of Ethics, the Sila Model and the regulations and procedures in force, as well as systematic updates on the measures and provisions introduced.
Communications and reports provided for in this Code of Ethics addressed to the Supervisory Body shall be addressed to:

Supervisory Body of Sila S.p.A.
c/o Sila SpA
Via Enrico Fermi no. 1
Noale (VE)
Or by e-mail to:
odv@silaonline.com

9. VIOLATION OF THE CODE ETHICS

The Code of Ethics is an integral part of the employment relationship. The observance of the rules of the Code of Ethics must be considered an essential part of the obligations of the Company's Employees, also pursuant to and for the purposes of Article 2104 of the Civil Code. Any violation of the rules of the Code of Ethics constitutes punishable conduct as it is detrimental to the relationship of trust and the duty of diligence pursuant to the provisions of the Civil Code, with all legal consequences, also with regard to the preservation of the employment relationship and may lead to actions for compensation for damages caused by the same violation.
For non-employee Addressees (Suppliers and Collaborators of Sila), compliance with the Code of Ethics is a prerequisite for the continuation of the existing professional or collaborative relationship with the Company.

10. APPROVAL AND AMENDMENT OF THE CODE ETHICS

This Code of Ethics is approved by the Sole Director of Sila S.p.A. and any amendments will be approved in the same manner or by the Board of Directors, if appointed.

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