

Senior Management ensures that the policy and objectives are established for the Integrated Management System and are compatible with the context and strategic direction of the organization.

Altair Chimica S.p.A. considers the main management areas such as health, safety and prevention of major accidents involving its own employees and even workers operating temporarily on its behalf.

It also considers environmental protection, compliance with the quality requirements of its own products and services, the healthiness of its food products and energy use and management (all types used), which are strategic instruments for achieving its corporate objectives.

In addition, as a company from the Esseco Group, Altair Chimica S.p.A. has decided to adopt the Group's Code of Ethics in order to standardize the principles and procedures governing its activities.

All Group activities must be conducted in compliance with the law, within a framework of fair competition guided by honesty, integrity, fairness and good faith, in accordance with the legitimate interests of customers, employees, shareholders, commercial and financial partners and the communities in which the Group operates.

Everyone working in the Group, without distinction or exception, undertakes to comply and ensure compliance with these principles within the scope of their own roles and responsibilities.

Under no circumstances can a belief that one is working to benefit the Group justify behavior that conflicts with these principles. Accordingly, in order to protect itself, instill responsibility in its employees and define relations with other stakeholders, Altair Chimica has adopted the Organizational and Risk Management model under Legislative Decree 231/01, which sets out guidelines for its implementation.

General commitments

In order to pursue and maintain a leading position in the chemical products market and secure customer satisfaction and loyalty, Senior Management undertakes at all times to:

- ✓ ensure the safety of its employees and anyone on its premises;
- ✓ implement all actions and initiatives to prevent major accidents and minimize any consequences to individuals, the environment and property;
- ✓ periodically evaluate the risks of major accidents for the health and safety of workers, significant environmental aspects, quality and food requirements and consumption of energy associated with its activities, by identifying objectives, defining programs for continuous improvement and updating policies when necessary;

- ✓ promote and research continuous improvements to enhance its performance in environmental, safety and quality areas, where technically possible and environmentally sustainable.
- ✓ pursue compliance with all relevant legal and regulatory requirements relating to the safety of the company's activities/products and services;
- ✓ aim to ensure food safety in products manufactured and marketed as food additives;
- ✓ aim to ensure the safety of products manufactured and marketed as materials for use in animal feed;
- ✓ pursue optimized energy consumption by industrial activities at the plant with continuous monitoring to improve performance;
- ✓ implement an energy policy aimed at minimizing consumption by seeking the best specific efficiency;
- ✓ favor the use of energy produced through environmentally friendly processes;
- ✓ guarantee compliance with internal procedures and regulations which are periodically verified, updated and adapted;
- ✓ guarantee that all employees are trained, within the scope of their skills and responsibilities, to work with full awareness of the potential risks associated with their activities, whether in normal or irregular operating conditions or in emergencies;
- ✓ actively involve all workers on site in the management of safety, food safety, the environment, quality and energy, each within the scope of their own tasks and responsibilities;
- ✓ pursue the integration of the Management Systems implemented by Altair Chimica S.p.A. (Quality Management System, Environmental Management System, Food Safety Management System, Safety Management System, Energy Management System and GMP+ System) to make them more effective and optimize the use of resources;
- ✓ implement Quality, Environmental, Safety and Energy Management and periodically evaluate the effectiveness and efficiency of these systems, making any revisions and updates deemed necessary;
- ✓ provide a fast response to stakeholders and responsible entities should a situation occur involving the safety of food products;
- ✓ maintain the certifications of the Quality, Environmental, Energy and Food and Animal Feed Product Systems according to standards UNI EN ISO 9001, UNI EN ISO 14001, OHSAS 18001, FSSC 22000, UNI EN ISO 50001:2011 and GMP+, and undertake to implement measures in other management areas when the need arises;
- ✓ ensure the control of any emergencies through suitable plans and in close coordination with the competent authorities, including the need to provide information to the general public;
- ✓ maintain the highest levels of collaboration, confidence and transparency with the surrounding community, institutions and all stakeholders;



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pursuant to Article 14 of Legislative Decree 105/2015, point 4.2 of standard UNI EN ISO 14001,
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- ✓ identify the needs and expectations of stakeholders, turn them into requirements and fulfil them, consolidate and improve the provision of products and services in accordance with needs and requests;
- ✓ consider external stakeholders as partners in specific projects in industrial, economic, social or other areas, on a level footing between Altair and other parties;
- ✓ define suitable forms of internal and external communication to give the public the information necessary to understand the effects of the company's activities, in order to pursue an open and effective dialogue with all stakeholders.

To ensure the success of these initiatives, Senior Management provides more specific undertakings in addition to these general commitments:

- ✓ ensure compliance with the requirements of the Consolidated Environmental Code (Legislative Decree 152/2006), particularly regarding the renewal of the right to draw water from the River Cecina;
- ✓ manage waste with a view to reducing the amount produced as a proportion of total production and conduct additional searches for new disposal operators, thereby reducing the amount of transportation;
- ✓ define and, if necessary, update emergency procedures for reducing environmental and safety impacts caused by accidental emissions of material or energy;
- ✓ distribute the policy among suppliers, contractors and anyone else accessing the site for professional reasons.

The company's specific objectives are set out in the "Plan to improve the Integrated Management System".

General guiding principles

To implement the policy, Senior Management adheres to the following general guiding principles:

- ✓ all management, from the top downwards, must undertake to implement the site policy and demonstrate that it is as important as human resources management, controlling economic efficiency and legal compliance. This commitment must be conveyed to all employees and the method used for dissemination must be checked to ensure it is effective;
- ✓ it is important for the policy to introduce the approach to risk management clearly, and Management must always be prepared to evaluate methodically which risks can be addressed and which opportunities can be exploited, considering not just the type but also the severity, physical extent and duration of the effects and the probability of the trigger events occurring;
- ✓ employees must be motivated and actively involved in the company policy to achieve the objectives relating to safety, the environment, quality, food and energy management. This is possible if the Site Manager believes it is important to promote a basic culture, implement a system of continuous communication consisting of meetings at various levels and during training and verifications, and listening to the ideas of employees on specific topics;
- ✓ all employees at all levels share responsibility for implementing the site policy and objectives. Each individual is required to answer for their own actions within the limits of their own skills and roles and is responsible for everyone reporting to them;
- ✓ the relationship with external bodies responsible for verifying legal compliance, and in general, with institutions representing the community where the site carries out its activities, must be guided by the spirit of collaboration, clarity and transparency;
- ✓ activities at the Site must be carried out in a way that maintains the best relationship with the surrounding community and all other stakeholders, in order to respond quickly to any problems or enquiries, as a contribution to developing a widespread culture based on safety and environmental protection;
- ✓ when introducing new equipment, new technologies and new substances, aspects relating to safety, the environment, quality and energy will be taken into consideration and kept under control;
- ✓ systems, appliances, machinery, equipment and devices and all material elements used in the production process are properly maintained to keep them in reliable working order;
- ✓ each action undertaken in the areas of safety, the environment, quality and food must be suitably documented and kept on file for easy reference;
- ✓ The activities carried out at the site must be evaluated periodically;

- ✓ an Improvement Plan must be issued following the Management Review, which establishes time frames, resources and responsibilities allocated to achieve the objectives and assess their effectiveness;
- ✓ it is important for this policy document to attach importance both to prevention and to correct and complete implementation based on the guarantee of a high level of protection for people and the environment with suitable resources, structures and management systems;
- ✓ all of the guidance and requirements contained in the technical standards in use, which constitute the most advanced thinking in this area (UNI 10617 and the aforementioned UNI EN ISO 9001, UNI EN ISO14001, OHSAS18001, FSC22000, UNI EN ISO 50001:2011 and GMP+), have been incorporated in developing the Management System.

Therefore all company staff, all those working on behalf of the company (processing, maintenance, transport and waste treatment service providers, etc.) and external stakeholders are required to:

- ✓ follow the instructions set out in the applicable company procedures;
- ✓ carry out their tasks in compliance with the safety and environmental rules in force and the necessary quality requirements;
- ✓ identify, report and eliminate any sources of error or wasted resources in company processes and procedures;
- ✓ understand the requirements and expectations of internal and external stakeholders, both in terms of quality and results;
- ✓ operate in accordance with existing laws and regulations.

The framework of the Management System for the Prevention of Major Accidents

The framework of the Management System for the Prevention of Major Accidents is based on the following list:

1. this policy document;
2. the manual of the Safety Management System;
3. the procedures and associated reporting forms;
4. the operating manuals for equipment with operating procedures/instructions;
5. the internal Emergency Plan.

This framework is outlined and examined in detail in the Safety Management System manual, an integral part of the Policy Document on the Prevention of Major Accidents, the contents of which are set out below:



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7 CHECKS AND REVISIONS

7.1 Inspections

7.2 System review

1. Organization and Personnel

The way the company is organized, with reporting and functional lines as well as the tasks and responsibilities of everyone in the company, is described in the organizational chart and matrix of responsibilities of the integrated Quality, Environment, Food, Energy and Safety system.

Communication and coordination between the various company departments aimed at preventing major accidents takes place through periodic meetings and/or written communications, for which reports are drawn up.

Training programs on preventing risks of major accidents are provided to all staff and operators on site from external companies.

2. Identification and Evaluation of Major Hazards

The main reference laws relating to the risk of major accidents are set out in the procedure for analysis of hazards and the evaluation of major accident risks.

Risk assessment documents are updated by the site's Health & Safety and Environmental Office, which promptly informs the various departments of any changes, additions or integrations to existing applicable laws relating to their respective skills, responsibilities and roles.

The site has a procedure to regulate and control the use, movement and storage of dangerous substances used in the processing cycle.

The hazardous nature of substances being stored and processed is evaluated from their safety data sheets, which show their physical and chemical properties, reactivity and toxicity.

Compliance obligations are formalized in the notification document drawn up based on the terms of Legislative Decree 105/2015 and sent to the specified entities and authorities.

The methods used in completing risk assessments in accordance with Legislative Decree 81/08 are contained in the general Risk Assessment Document and its annexes, together with the improvement plan.

Initiatives to reduce the risks identified and manage residual risks generally involve the organizational, procedural and education/training areas, process control and/or safety measures.

Implementation of the policy requires the definition of objectives and annual programs, which may be proposed, drawn up, managed and checked by the competent site departments.

Having a specific procedure in place helps Altair Chimica S.p.A. to prevent risks and improve the Safety Management System by promoting plans to achieve the objectives.

3. Operational Control

On the basis of the risk assessment, the critical elements of the production plants are identified and periodic control plans are established based on their reliability, as defined in safety analyses and from operational experience. Operating methods are governed by the specific procedure. The results of the controls are used in preparing the periodic review of the Safety Management System.

In addition, operational control is executed with precise documentation: operating manuals, specific procedures for the Safety Management System, operating instructions and associated forms. Each document issued follows a precise formalization, approval and dissemination process and is also checked to guarantee it has been issued according to the specific procedures, periodically revised and approved and also correctly saved on the server, and made available when required. Important procedures exist for work permits and for safety assurance, fault reporting, deactivation, disposal, demolition and possible upgrading of equipment.

4. Changes and Design

A reference procedure is in place to manage design and changes. Any change to the structure of the site, including organizational and procedural changes that have an impact on safety and the prevention of major accidents, is analyzed and recorded.

5. Emergency Planning

A suitable control and mitigation plan must be in place for all reasonably foreseeable emergency situations.

The site's Emergency and Evacuation Plan establishes the criteria, methods, emergency organization, roles and actions of the members of the emergency organization, as well as the logistics and conduct of all personnel present on the site in the event of an emergency. On all work shifts, at least one person must be present who is trained in emergency interventions (fire safety officer and first aid officer).

Records are kept of all PPE provided to each worker. A suitable procedure covers the methods and responsibilities for selection, distribution, use, control and replacement of PPE and training on how to use it.

In an emergency, the authorities must quickly be given a suitable report, according to legal requirements and the specific procedure in force.

6. Performance Checks

It is essential for a system of verifications and checks to be in place in order to measure the effectiveness and efficiency of safety activities.

Checks and verifications must be carried out at defined intervals and must be documented.

Checks are carried out on the suitability of the Safety Management System through periodic audits, the results of which are recorded in written reports.

All accidents (actual and near-misses) are recorded, investigated and analyzed within specific analysis reports in order to identify the root causes and define corrective actions.

The Head of the Health & Safety and Environmental Office periodically evaluates the state and characteristics of accidents, near-misses and non-conformities, which is submitted to the Site Manager.

7. Checks and Revisions

The main objective is to assess the reliability of the site's Safety Management System. The assessment describes and examines all areas of the Safety Management System.

System audits are conducted by Altair Chimica S.p.A. staff, according to the methods set out in the respective procedure.

The Manager periodically reviews the Management System, according to the terms of the specific procedure, and reviews the policy, planning and implementation of the system based on the outcome of the monitoring and control activities.

Implementation program

The Management System is implemented as follows:

- ✓ drafting of procedures;
- ✓ issue, distribution, training and implementation;
- ✓ any changes or improvements to the documentation and final review.

When the final draft is ready, after consistency and applicability have been checked with company personnel concerned or involved, the procedure is issued and formalized by the signatures of the persons responsible for drafting, checking and approval. At this time the procedure is distributed to all recipients. Observations or improvements can be implemented at any time during application of the Procedure.

The effectiveness of the procedure is verified after it has been in use for a certain period, which may vary based on the intervals specified in the procedure itself.

Update and dissemination of the Policy

Workers are made aware of the "Policy Document on the Prevention of Major Accidents, Safety, the Environment, Quality, Food, Animal Feed and Energy" through posting on noticeboards at the plant and/or by information/training activities.

The 'Policy Document on the Prevention of Major Accidents, Safety, the Environment, Quality, Food, Animal Feed and Energy' is revised at least every two years or when changes occur,



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or if required to adapt to new laws or changes in activities, whether involving technology and systems or organization.

The document is revised by the Manager in consultation with the Representative of Employee Safety.

Saline di Volterra, 5 August 2019

Roberto Vagheggi