



Code of Ethics and Code of Conduct of Chelab S.r.l.

**Integral part of the Organization Model according to Legislative Decree no. 231/2001,
approved by the Board of Directors on 6 February 2019**

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Preamble

As part of the Institut Mérieux NutriSciences Corporation, its subsidiaries and affiliates (jointly referred to as “Mérieux NutriSciences”), Chelab S.r.l. (referred to as the “Company”) is strongly committed to the protection of public health. The good reputation of the Company and the Group to which it belongs is based on values handed down through generations. These roots allow us to grow as a leader in our field.

Our leadership position in the protection and improvement of consumers’ health, our expertise in food safety, and our international presence give us an obligation to always act in compliance with the legal requirements and with the best integrity and ethical principles and to behave as responsible citizens.

The purpose of this Code is to define the principles of compliance and ethics that apply to the Company and to each and every officer, director, employee, collaborator in various capacities (temporary workers, trainees, consultants, etc.) and any other person who may act in the name and / or on behalf of the Company. The Code also governs our relationship with customers, suppliers, business partners and, more generally, all stakeholders of the Mérieux NutriSciences Group.

On the occasion of the adoption of the Organizational Model pursuant to Legislative Decree no. 231/2001, the Company deemed it appropriate to adopt and apply the rules of conduct and behavior described below and to which reference is made in full, in order to guarantee the transparency of the decisions, correctness of the operations, as well as a system of binding prescriptions to ensure that the business activities are carried out according to the principles of legality, honesty, correctness and impartiality.

The provisions contained in this Code are an integral part of the obligations undertaken towards the Company. The failure to comply may result in the application of a graduated disciplinary sanctioning system depending on the severity, while for employees, collaborators and third parties, compliance with these provisions is an essential prerequisite for establishing and / or continuing the professional relationship or collaboration with the Company.

General principles and recipients

This Code of Ethics (hereinafter the “Code of Ethics” or “Code”) contains the general criteria of conduct that must be followed by all those who, directly or indirectly, permanently or temporarily, establish relations with the Company and its collaborators. More specifically, all persons in a senior position, such as directors, auditors, or managers, as well as all employees, collaborators and consultants and, in general, all third parties, including customers, suppliers, etc. All those who enter into a relation with the Company (hereinafter the “Recipients”) must always follow the fundamental principles of honesty, moral integrity, fairness, transparency and objectivity in the pursuit of corporate targets.

In addition to the ethical principles contained in the Code, the Company also adopted specific procedures to regulate its business activities, which are binding for the personnel responsible for them.

Compliance with the contents of the Code by all those who work inside or however for the Company is of fundamental importance for the good functioning, reliability and reputation of the entire Mérieux Group (hereinafter the “Group”).

Each person who works for or acts on behalf of the Company, within the scope of the responsibilities connected with the position held, must provide the highest level of professionalism and carry out the assigned activities with commitment, contributing to the achievement of the corporate objectives.

In no case may the pursuit of Company’s interests justify incorrect conduct; the Recipients may not under any circumstances believe that they are authorized to act in order to obtain an advantage or favor from the Company or Group, in violation of the specific rules set forth in the Code.

In the event that any conduct contrary to the Code of Ethics is committed by one of the Recipients, the sole responsible party shall be deemed to be the material offender, with no involvement of the Company and Group.

This Code is an integral part of the Organization Model pursuant to Legislative Decree no. 231/2001 adopted by the Company, which incorporates the indications contained in the ethical principles adopted by all Group companies, and binds all Recipients. The main contents of this Decree (which introduced into the Italian legal system the principle of corporate liability for crimes committed in their interest by employees and other legal entities, as set forth in article 5) are specifically indicated in the general part and introduction of the Organization Model, to which reference is made in full.

Definitions

Bribery: the willingness to act dishonestly or fraudulently, directly or indirectly, in return for personal gain. A person in a position of power who is illegally paid to make a decision that favors the payer has participated in corruption –and so has the payer.

Handling of stolen goods: activities carried out with a view to gain for oneself or others, to acquire, receive or conceal money or goods coming from any crime, or in any case to assist in acquiring, receiving or concealing said money or goods (article 648 of the Italian Criminal Code)

Laundering: activities carried out to replace or transfer money, goods or other earnings coming from a non-intentional crime, or to carry out other operations in relation to them, in such a way as to hinder the identification of their criminal origin (article 648 *bis* Criminal Code).

Use of money, goods or assets of unlawful origin: use for economic or financial purposes of money, goods or assets obtained by means of a crime (article 648 *ter* Criminal Code).

Self-laundering: use, replacement or transfer into economic, financial, entrepreneurial or speculative activities of money, goods or assets deriving from the commission of an intentional crime, in such a way as to tangibly hinder the identification of their criminal origin (article 648 *ter*, paragraph 1, Criminal Code).

Institut Mérieux declares that the parent company is duly registered, and that the various companies of the Group belong to it.

Personal data: any information relating to an individual by which they can be identified, directly or indirectly, in particular by reference to an identification number or to one or more factors specific to their physical, psychological, mental, economic, cultural or social identity.

Subsidiaries: legal entities which are controlled, directly or indirectly, by Mérieux NutriSciences.

Section I. Quality of services

Quality management

The quality of the services is critical for our customers and for consumers' safety. Mérieux NutriSciences has thus created quality management systems and policies and is committed to providing reliable and quality services through optimal performance while complying with international regulations.

Independence

At Mérieux NutriSciences, decisions are based on scientific results, analysis, and merits and not on personal interests or relationships that could result in unfair or impartial business decisions.

To ensure and maintain the high degree of quality and trust with customers, Mérieux NutriSciences is committed to providing services independently and without undue interference from customers or third parties.

Absence of conflict of interests

Conflicts of interest and circumstances that reasonably may lead to such conflict should be avoided. As a general rule, everyone must act in the customers' best interests at all times, by applying good judgment and not allowing private interests to interfere, or appear to interfere with consumers' safety.

Receiving gifts of more than a nominal value presents a potential conflict of interest for employees. Furthermore, you should not accept or remain in any situation in which personal investments, outside employment or advisory roles, business opportunities, or a relationship with friends or relatives could affect your ability to make objective judgments. Conflicts must be disclosed and dealt with openly and transparently.

Section II. Dealing with business partners

Reliable Financial Statements

Mérieux NutriSciences and the companies of the Group are committed to always maintaining accurate and honest financial records to ensure that business operations are properly recorded in accordance with applicable accounting standards and with our internal financial policies and procedures.

Prevention of money laundering

Mérieux NutriSciences and the companies of the Group are committed to complying with all the laws against money laundering that prohibit from accepting or processing proceeds of criminal activities. The Company expressly prohibits the participation in any activity or transaction conceived to disguise the nature and source of money connected with criminal activities (such as bribery, terrorism or drug trafficking, etc.) as legitimate commerce where the true source of the funds cannot be identified. The same goes for the fight against self-laundering crimes.

Prevention of corruption

Mérieux NutriSciences and the companies of the Group are committed to conducting their activities free from the unfair influence of any bribery and corruption and in accordance with the United States Foreign Corrupt Practices Act and other anti-corruption laws that apply wherever the Company does business.

In accordance with anti-corruption laws, all forms of bribery –whether against public officials, public servants, or private parties–, are prohibited.

You are not permitted to give, or promise to give, money, gifts, presents and favors (unless permitted by the applicable law), or other benefits to managers, officers, representatives or employees, or to their relatives or collaborators, of public institutions and / or companies and / or private entities (e.g. customers / suppliers), both Italian or from other countries, unless they are of a modest value and proportionate to the case and however such that they cannot be considered a way of gaining an undue advantage for the Company.

Promises and / or disbursements, or other possible advantages or disbursements, to people belonging to the Public Administration and / or to any physical / legal / person or entity (both public and private), and / or work as public servants are also prohibited.

No one shall offer, promise or grant, also through their own employees, members of the Board of Directors, or third parties, benefits or other advantages (money, gifts and / or invitations to events not closely related to the Company's purposes) to employees or members of the Company's Board of Directors, and of other companies belonging to the Company, including their relatives or collaborators.

Employees and collaborators of the companies belonging to the Company, including anyone acting on their behalf, may not receive money, gifts or other benefits from any person with whom they have dealings of a corporate nature, unless they are of modest value and are not accepted in order to obtain improper advantages / favors / benefits.

It is also prohibited to offer or accept any item, service, performance or favor of value in order to obtain or grant a more favorable treatment in relation to any relationship with the Public Administration, as well as any relationship with private bodies.

It is prohibited to aid or abet, or in any way follow a public official or public servant who abuses their position or power to induce anyone to unduly give or promise money or other benefits to them or others.

In the case of participation in Public tenders, competitions, announcements with the Public Administration, the Company must operate in compliance with regulations and correct business practices.

All the aforementioned rules of conduct to be followed in relations with the Public Administration must also be followed in relations with the certifying bodies and officials of the European Union and / or any other public and / or private body.

Provisions against the Receipt, Laundering and Use of money, goods, or benefits of unlawful origin, as well as self-laundering

Administrators, directors, attorneys, employees, collaborators and / or any other person acting on behalf of the Company, must not conduct themselves, and / or attempt to conduct themselves and / or organize / plan, even by aiding and abetting, with the aim of committing crimes relating to money laundering, self-laundering, receipt of goods of illegal origin and their reuse.

Respect of fair competition

Mérieux NutriSciences and the companies of the Group promote free competition as the best way to achieve progress in the interest of the customers and the public health. Fairness in relationships with competitors promotes trust from customers. Consistent with the antitrust and competition laws in the countries where the Company operates, Mérieux NutriSciences is committed to competing fairly and in the spirit of promoting free competition.

We endeavor to partner with diverse businesses, giving them the opportunity to present their products, services, and expertise to Mérieux NutriSciences. This includes small businesses and those owned by women, minorities, veterans and disabled persons.

Suppliers are selected based on price, quality, delivery, services, diversity and reputation, as well as their commitment to responsible environmental and ethical business practices.

Respect of international trade regulations

Mérieux NutriSciences has customers and business partners all over the world. International trade laws control where we can send or receive products and services. Compliance with import, export, boycotts, customs, and embargo regulations is a priority to develop a sustainable international business. Commodities

(goods and materials), technology (technical data and know-how), and software are all covered by these regulations.

Section III. Respect of Company's assets

Protecting Company's intellectual property rights

Mérieux NutriSciences' intellectual property rights (trademarks, logos, copyrights, trade secrets, know-how, and patents) are among our most valuable assets. Unauthorized use can lead to their loss or serious loss of value.

All Company's intellectual property rights must be respected and Company's logos, marks, or other protected information or property for any business or commercial venture must never be used without prior written authorization. Likewise, respect the intellectual property rights of others; inappropriate use of others' intellectual property may expose Mérieux NutriSciences and you to criminal and civil penalties.

Preserving confidentiality

Our Company dedicates significant human and financial resources to create innovative processes and ideas in the technical, scientific, financial, and business fields. All such information represent valuable assets that must be protected with the utmost care.

Confidentiality of Company's trade secrets and confidential information must be maintained. Trade secrets may include information regarding the development of systems, processes, services, products, productivity models, performance metrics, financial plans, strategic and expansion plans, know-how, technology and other confidential information regarding customers and operations.

If it is necessary to disclose confidential information to outside parties, the relevant Parties must sign a Confidential Disclosure Agreement (CDA) before sharing any information. CDAs do not relieve us of the responsibility to use care in deciding what information to disclose. The absence of documentation on exchanges of information or any breach of CDA provisions may expose the Company to the loss of the protection of its information or to damage claims.

Use of the Company's assets

Mérieux NutriSciences products and services are only used for Mérieux NutriSciences legitimate business purposes, and not for any personal benefit and never for any illegal or unethical purposes.

We must always strive to protect and preserve the assets of the Company against theft, loss, damage, carelessness, waste and misuse.

The personal use of Company's IT resources (email, internet, phones, etc.) should not interfere with work productivity and not exceed a nominal cost to the Company.

Section IV. Communication and confidentiality

Communication

Mérieux NutriSciences reputation depends on providing accurate and consistent information to the public, including existing and potential customers, as well as the Press. We are all responsible for maintaining this reputation: it is thus imperative that you speak on behalf of Mérieux NutriSciences only if you are authorized to do so.

Protection of confidential information

It is imperative to adopt the necessary measures to protect the confidentiality of information provided by our customers, suppliers and business partners.

To this end, Recipients are strictly prohibited from appropriating or taking advantage of any confidential information learned from a third party through the course of the business relationship, or from infringing on or plagiarizing any intellectual property rights (including patents, copyrights, trademarks, or trade secrets) of a third party.

Protection of privacy rights

Mérieux NutriSciences recognizes the importance of privacy as a fundamental right. Maintaining the privacy of personal information of employees, former employees, job applicants, study participants, and others is paramount to us. We are committed to putting systems in place to promote compliance with privacy laws applicable to our business in order to ensure that personal information is collected, processed, stored, and transferred using adequate precautions and access is limited only to individuals having a legitimate reason to know or access such information.

Accordingly, you must respect the privacy rights of employees as well as customers, vendors, and others with whom we work. This includes an obligation to individuals enrolled in clinical trials and sensory studies.

Anyone with access to personal information must agree to adhere to the applicable personal data protection rules and collect, use, and disclose personal information only in accordance with local regulations and laws.

Section V. Business records

Putting it in writing

The Company's commitment to integrity is bolstered by the proper creation, maintenance, and disposal of accurate business records. These records are valuable assets and should be carefully managed and protected. Proper recordkeeping is an essential part of compliance, better defined in specific company's procedures.

Record retention and destruction

The laws in the countries where we do business require the Company to maintain certain records for specified periods of time. Failing to comply with global and local rules could result in financial penalties, sanctions or serious disadvantages in any future legal proceedings. In addition, everyone has to remember that Company's records are Company's responsibility. The Company must be able to defend any documents that its employees created.

Recipients are expected to follow record retention and destruction policies of the Company as well as related applicable laws in the countries where the Company does business.

It is our policy not to destroy or alter our records or documents in response to or in anticipation of any legal proceeding or government inquiry or investigation.

Recipients are not allowed to alter, destroy, or conceal a record with the intent to impair its availability for use in an official proceeding.

Contracts and other legal documents

Valid and enforceable legal documentation strongly supports the Company in achieving its business objectives and protects it against serious corporate, legal and ethical risks.

Without proper legal documentation, it can be difficult to enforce a business arrangement if there is a dispute or litigation. It can also be difficult or even impossible to recognize revenue in accordance with accounting rules, or to hold another party accountable to Mérieux NutriSciences.

Financial resources must be managed in strict compliance with the proxies granted, as well as any specific authorizations for the performance of particular operations.

It is essential for the exactness of financial reports that corporate books and records accurately and honestly reflect all the operations. The results of Company's operations must be recorded in accordance with the legal requirements and with generally accepted accounting principles. All the items must be supported by appropriate documentation. Examples of Company records and documents include financial statements, travel and expense reports, purchase and sales documentation and internal management reports.

It is prohibited to forge or omit any transactions that could give rise to an improperly recorded asset, liability, income or expense. Funds must not be disbursed or received in a location other than Company's actual registered office.

The Company has adopted specific internal written procedures to provide for and govern the correct performance of the administrative and accounting activities.

Carefully documenting services provided to the Company by intermediaries such as consultants, advisors, agents, specialists, or distributors is a must. Payments to such parties should be carefully set to correspond to the services provided and must be properly entered in the Company's books.

Section VI. Commitments to employees

As a public health player with a global presence, we place people at the heart of our activities. The Company respects the Fundamental Conventions of the United Nations.

Health and safety in the workplace

The safety of employees is a top priority. All employees of the Company have the right to a healthy and safe working environment.

Employees and collaborators are responsible for taking precautions and adopting protective measures to prevent harm to people by ensuring a safe working environment, in accordance with local occupational health and safety rules; suppliers and contractors are also required to comply with them.

Any act or threat of violence in the workplace by or against an employee or collaborator is forbidden. It is prohibited to bring a weapon or any other potentially harmful item or substance into the workplace, except as required by law.

Mérieux NutriSciences prohibits employees and collaborators from making threats or engaging in violent acts against fellow colleagues or any individual conducting business within the Company.

Diversity

We are committed to fostering an inclusive environment of equal employment and advancement opportunity for all qualified individuals, where employees can reach their full potential.

The diversity of our employees is a strength that is promoted and supported throughout the *Company*. Our commitment to diversity includes making reasonable accommodations to assist those with disabilities and social needs.

Mérieux NutriSciences prohibits behaviors that single out an employee or group of employees in a negative way because of their gender, age, race, ethnicity, national origin, religion, marital status, sexual orientation or identification, disability, illness, genetic information or any other characteristics protected under applicable laws.

All aspects of the employment relationship, such as hiring, assignment, promotion, compensation, discipline and termination must be made without regard to these characteristics.

Prevention of harassment, discrimination, and bullying

Mérieux NutriSciences supports and promotes a working environment that is free of harassment, discrimination, and bullying in any form. Mérieux NutriSciences will not tolerate offensive or abusive behavior in the workplace, including unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct that is harassing or discriminatory.

Drugs and Alcohol

Mérieux NutriSciences is committed to maintaining a healthy and drug-free working environment. Possession or use of a substance (other than prescribed medication) that could create a dangerous condition is strictly prohibited in the workplace.

Illegal drugs are strictly prohibited within the Company's premises or at sponsored events. Consumption of alcohol is always prohibited for employees and collaborators who use company cars / equipment, or any other company instrument / motor vehicle that require the complete absence of alcohol consumption for safe use.

Section VII. Corporate social responsibility

Human rights

Mérieux NutriSciences promotes and upholds international law on human rights. Mérieux NutriSciences condemns the use of forced labor and exploitative child labor. We comply with all laws regarding slavery and human trafficking and expect our customers, vendors and business partners to do the same.

Protecting the environment

Mérieux NutriSciences is dedicated to ensuring the sustainable development of its activities in compliance with environmental laws and regulations, with the view to minimize our environmental impact.

Internal operational systems are in place and must be continuously followed and improved upon to identify, label, and manage chemicals and hazardous materials that are dangerous to the environment to ensure their safe handling, movement, storage, recycling or reuse and disposal.

Supporting philanthropy

As part of Institut Mérieux, philanthropic activity in public health is at our core. We dedicate most of our charitable giving to support the actions of the Fondation Mérieux and the Fondation Christophe et Rodolphe Mérieux.

Mérieux NutriSciences also supports specific initiatives and projects in our fields of expertise in the countries where we operate. We prioritize initiatives that respond to requests from organizations with recognized public interest status.

These donations are given voluntarily, as reflections of our values, without any expectation of favorable treatment by the recipient in return. Mérieux NutriSciences never makes a contribution in exchange for a business favor or business advantage.

Section VIII. Violations and disciplinary system

Employees or collaborators must comply with the policies contained in this Code. In the event of a violation of any Company policy, or of knowingly authorizing a violation, employees may be subject to disciplinary action, including dismissal and compensation to the Group for any loss resulting from their actions. Moreover, where appropriate, a violation of any of these policies may result in the Group taking legal action against the employee or reporting the matter to the relevant authorities.

Violation of the provisions contained in this Code by any Recipient (including any external companies/personnel, e.g. suppliers, contractors, subcontractors, agents, associates in JVs, customers, consultants, etc.) will constitute a serious breach that, based on its severity, may justify termination of the contract/collaboration with the Company due to a breach of contract.

Section IX. Communication obligations

All Recipients of the Code are required to promptly report any conduct contrary to the provisions of the Code itself, the Model, laws and internal procedures to the Supervisory Body in accordance with Legislative Decree no. 231/2001.

The Company will promptly investigate all reports, and take appropriate action.

Any questions or information reported will be treated with care by the relevant person in charge.

We remind you that communications or reports must always be made in accordance with criteria of truthfulness, clarity and completeness, and must not be made for purposes other than those set forth in the Code of Ethics.

Anyone who expresses a sincere concern shall not be subject to retaliation, pay reduction or any form of harassment. No employee, at any level, is authorized to retaliate against or discriminate or harass another employee who reports a concern in good faith, as provided for by the introduction of protections for so-called “whistleblowers.”

The Company has set up appropriate dedicated communication channels, including the email address indicated on the website, where any reports of violations of this Code and Model 231 can be sent.

Section X. Implementation of the Code of Ethics and Controls

The Company undertakes to communicate the values and principles contained in this Code to all Recipients and to ensure its internal and external dissemination, by:

- distributing it to all members of corporate bodies and to employees;
- affixing it in an accessible place and publishing it on the company’s website;
- making it available to third parties and to anyone else who visits the Company’s website.

All employees, directors, auditors, consultants, all those who work for the Company, regardless of the relationship that binds them to the Company (e.g. temporary staff, trainees, etc.) and the main suppliers must read the Code and abide by the rules and regulations contained therein.

Compliance with this Code is monitored by the Supervisory Body, established pursuant to Legislative Decree no. 231/2001.