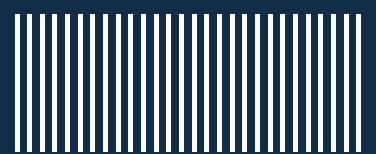


# CODE OF CONDUCT



**Arvedi**



**ETHICAL AND RESPONSIBLE CONDUCT**

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## ETHICAL AND RESPONSIBLE CONDUCT

**T**he present Code of Conduct of the Arvedi Group (“Group”) describes the fundamental values we share and the way we intend to collaborate, now and in the future.

It offers a clear picture of the goals we want to achieve to secure a long-term success of our company, based above all on our common values, such as responsibility, transparency, reliability, honesty, credibility, integrity in the conduct of business, as well as compliance with the law.

We are actively committed to a sustainable development, by adhering to the ten principles of the United Nations Global Compact and recognizing the United Nations Universal Declaration of Human Rights as well as the fundamental rules of the International Labour Organization (ILO).

This Code of Conduct brings together in a single document, the basic rules and prin-

ciples that must be observed in mutual relations by all employees, external collaborators, shareholders, customers, suppliers, and any other business partners.

For a long-lasting business relationship, the Group requires that both customers and suppliers accept the present Code of Conduct.

The Code also supplements the rules of conduct required to employees under applicable laws, collective agreements and individual contracts. Compliance with its provisions constitutes an integral part of all employees’ contractual obligations.

Together with the Organisation, Management, and Control Models of the Group Companies, the Code of Conduct represents a core element of the control system adopted by the Group to mitigate the risk of unlawful conduct. By adhering to the principles of Italian Legislative Decree 231/2001 on the administrative liability of

legal entities, the Code is also aligned with international regulations in the countries where we operate, ensuring consistency in our ethical and legal behaviour.

In the event of proven violations or substantiated suspicions, the concerned Group Company (“Company”) will agree with the involved customers or suppliers the implementation of corrective measures within a reasonable period of time, in order to prevent new or further violations.

The interested Company also reserves the right to resolve, without notice, individual contractual relationships or all contractual relationships with customers and suppliers who, demonstrably, do not comply with the Group’s Code of Conduct or fail to carry out the agreed corrective measures.

Together, we are responsible for the reputation of our Company. The misconduct of individuals can cause severe damage to all of us.



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# CONDUCT TOWARDS COLLEAGUES AND EMPLOYEES

### Equal treatment and non-discrimination

The Group is committed to fostering a culture based on equal opportunities, mutual trust and respect.

We value all employees equally, without distinction of gender, age, skin colour, culture or ethnic origin, sexual orientation, disability, religion or personal beliefs.

This commitment guides us in eliminating all forms of discrimination and promoting equal opportunities in every area, from recruitment to professional development and career advancement. We believe in merit, and we work to enhance each individual's skills, creating a workplace where everyone can express their full potential.

We also require our stakeholders – customers, suppliers and business partners – to share and respect these same principles in their interactions with the Group and in their own practices, ensuring a joint commitment to equity and inclusivity.

### Rights Protection

The Group respects internationally recognised human rights.



It strictly rejects all forms of forced and child labour and recognises the right of all employees to form trade unions and to elect workers' representatives on a democratic basis, inspired by an open and constructive dialogue characterised by mutual respect.

The Group also ensures the protection of workers concerning holidays, parental leave and working hours, providing a balanced and supportive working environment.

Any form of wage discrimination or inappropriate deductions is strictly forbidden, and overtime work is equally recognised.

The Group protects the physical and moral integrity of individuals, granting working conditions that respect the dignity of every person. Requests or threats intended to pressure indi-



viduals into actions that violate the law or the Code of Conduct or that undermine their moral and personal convictions, are not tolerated.

These same principles extend to the Group's stakeholders, including customers, suppliers and business partners, who are expected to respect human rights, reject exploitative practices and foster workplaces that respect individual dignity.

### Occupational Health and Safety

Workers' health and safety represents a priority corporate objective.

Occupational safety and health protection are an integral part of all operational procedures and are included since the planning phase, in all technical, economic and social considerations.

Each employee is required to promote safety and health protection in their working environment, complying with the relevant regulations. Managers are obligated to instruct and support their employees in carrying out this task, ensuring adequate and continuous training and providing them with the necessary protective equipment.

The Group adopts and maintains appropriate management systems aimed at identifying, preventing and managing any risk situation, in order to ensure the health and safety of all personnel.

The Group also requires its subcontractors, suppliers, and other business partners to meet the same health and safety standards, both during the recruitment process and throughout the period of their collaboration with the Group. This shared responsibility helps to create a safe and secure working environment for everyone involved.

## BUSINESS CONDUCT

### Compliance with law

Compliance with laws and regulations is our fundamental principle for a responsible business conduct. We comply with all applicable legal prohibitions and requirements, even if they result in short-term business disadvantages or difficulties for the Group or individuals. We also expect our stakeholders, including customers, suppliers and business partners, to align with this commitment, by operating in full compliance with legal frameworks relevant to their activities. This shared commitment to a lawful conduct strengthens the integrity of our business relationships and supports a sustainable partnership.

### Compliance with anti-corruption regulations

Compliance with anti-corruption regulations is a fundamental pillar of the Arvedi Group's conduct. The Group promotes technological competency, innovation and a workforce of motivated and responsible people. These elements are the basis of our high reputation and of the Group long-term economic success, facing global competition.

Corruption poses a significant threat to these success factors and is absolutely not tolerated (Zero Tolerance). The Group takes firm measures to combat corruption, rejecting any corrupt practices, whether direct or through contractual relationships with agents, intermediaries or advisors.

The Group ensures compliance, within the Companies, with the United Nations (UN) and Organization for Economic Cooperation and Development (OECD) conventions, as well as compliance with applicable anti-corruption laws, including those relating to bribery and extortion both in Italy and abroad.

Under no circumstances it is permitted – either directly or through a third party – to offer, grant, accept or receive unlawful payments, inducements, favours or other advantages (including inappropriate invitations and gifts) to realise business opportunities, to expedite or facilitate a public act or in any other context related to the Companies' business activities.

Particular caution is required when dealing with public officials, elected representatives or other institutional figures. Gifts, benefits or invitations that could compromise impartiality or create the appearance of an inappropriate behaviour are forbidden.

Modest gifts or forms of hospitality may be permitted only if they do not compromise the integrity or reputation of both parties and could not be interpreted, by an impartial observer, as an attempt to obtain improper advantages. In any case, such expenditures must always be authorised by the appropriate level of governance and properly documented.

Any employee or associate who receives gifts

or favourable treatment outside the limits of normal courtesy relations must immediately inform their supervisor, so that necessary measures can be taken.

The Group requires the same standards of anti-corruption compliance from its business partners and, before entering into any business relationship, applies a structured Due Diligence process to verify their suitability.

### Fair Competition and Antitrust Compliance

The Group has taken extensive and structured measures to ensure compliance with competition and antitrust regulations. Any form of coordination that restricts fair competition – whether through formal agreements or informal discussions – is strictly prohibited, even if this occurs outside official events.

All Executive Board members, managers and employees of the Group Companies must be aware of the significant risks that a breach of antitrust laws can cause, not only for the Group, but also on a personal level.





Non-compliance with these regulations, can lead to severe consequences, including high penalties, profit deductions and civil claims.

Given the complexity and interpretive nature of competition and antitrust regulations, employees are invited to contact the Group's Legal or Compliance and Governance departments when in doubt about transactions or competitive practices. All employees are expected to actively cooperate to ensure compliance with the law in the context of their responsibilities. Infringements will not be tolerated, and sanctions will be applied to those involved.

The Group fully and diligently complies with rules established by Market Regulatory Authorities, providing promptly any information requested by antitrust and other regulatory bodies during inspections. In addition, the Group actively cooperates in investigations, refraining from any obstructions or delays in control activities.

The Group also expects all its business partners to operate in full compliance with anti-trust and competition regulations. Business partners, both clients and suppliers, must ensure that their practices respect the principles of fair competition and must refrain from any activity that could expose the Group to legal or reputational risks. This common commitment is essential to maintain ethical and lawful market practices.

#### **Avoiding conflicts of interest**

The Group takes business decisions exclusively in the best interests of the Companies. Con-

licts of interest of personal nature or arising from other economic or any other kind of activity, including those related to relatives, persons or organizations with which the employee has close relations, should be avoided a priori. Should such conflicts nevertheless occur, they must be dealt with maximum transparency and a clear communication of the situation.

In the same way, the Group expects that its business partners – such as suppliers, customers and collaborators – to act with integrity, by avoiding situations that could compromise their impartiality or conflict with the Group's interests. Any actual or potential conflicts, must be promptly disclosed, allowing for proper evaluation and resolution, in order to maintain a relation based on trust and equity.

#### **Preventing money-laundering and terrorist financing**

The Group diligently fulfils its legal obligations regarding the prevention of money laundering and does not engage, either directly or indirectly, in money laundering or terrorist financing activities.

A cornerstone of this commitment is to protect the Group and its employees from becoming, even inadvertently, victims or participants in money laundering or terrorist financing schemes, thus safeguarding the Company's reputation and integrity.

Employees and business partners must pay particular attention to eventual irregularities indicative of such activities, such as unusual cash payments, complex transactions aimed

to obscure the origin of funds, or any signals of potential misuse of the Group's operations. If there is any doubt about an irregularity that may indicate money laundering activities, or if a specific suspicion is evident, such as in the case of cash payments, the Chief Financial Officer, the Group Compliance Officer and/or the General Counsel must be immediately involved to ensure proper reporting and the adoption of the necessary corrective measures.

#### **Foreign Trade**

The Group strictly complies with the relevant national and international foreign trade regulations, in particular those concerning export, import, and embargo control.

We carefully monitor business activities, to avoid transactions with sanctioned subjects, companies or organizations and to prevent the trade of restricted goods.

We follow foreign trade authorisation requirements and guidelines when delivering goods or providing services. Civil goods that can be used for military purposes, classified as dual-use goods, may also be subject to additional restrictions. Similarly, some goods may face limitations based on the Country of final destination, such as embargoes.

As part of our commitment to responsible business practices, we implement measures to verify the identity and integrity of our customers, (know-your-customer principle). Transactions with individuals, companies, or organisations on sanctions lists are strictly prohibited.

The Group also requires its business partners to

comply with all applicable foreign trade regulations, ensuring that their practices are aligned with legal requirements and ethical standards in all transactions.

#### **Minerals from conflict zones and high-risk raw Materials (Conflict Minerals)**

The Group carries out careful checks to promote responsible raw material supply chains, which comply with all applicable statutory rules regarding materials from conflict zones (Conflict Minerals), particularly with reference to tin, tantalum, tungsten, gold and their ores and metals.

If a product contains one or more of the so-called conflict minerals or high-risk raw materials, such as cobalt, the Group ensures transparency throughout the supply chain to the manufacturer and undertakes to provide information on the origin of the material.

The Group also expects its suppliers and business partners to ensure a responsible sourcing of raw materials, avoiding the use of minerals from conflict zones and complying with relevant statutory regulations along the entire supply chain.

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## CONDUCT WITHIN THE SOCIETY

### Sustainable environmental and climate protection

The environment is a primary asset that Arvedi Group is committed to safeguarding. The Group is aware of the influence that its activities can have on social and economic conditions, the wellbeing of society and the importance of social acceptance in the communities where it operates. For this reason, the Group

complies with environmental protection regulations, uses the best available technologies, plans its operations to maximize the value of natural resources, preserving the environment for future generations and supporting long-term environmental initiatives. The Group is therefore committed to reducing the environmental and landscape impact of its activities, as well as preventing risks to both



the population and the environment This commitment goes beyond compliance with current legislation, integrating innovation in scientific research and best practices.

The Group complies with applicable energy and environmental laws, regulations and standards through an appropriate energy and environmental management system. Resources such as energy, water and raw materials, are used efficiently and responsibly by adopting technologies aimed at preventing and reducing waste, CO2, water pollution, land contamination and contaminating emissions.

The Group takes all appropriate measures for the disposal and management of toxic or dangerous products and adopts all processes, controls and protocols, or production standards, which enable products, packaging, wrappings and packs to be as eco-friendly as possible.

The Group promotes transparency regarding emissions and upstream activities, taking effective measures to reduce direct and indirect CO2 emissions in accordance with the Paris Agreement, implementing continuous improvements, aimed at the use of renewable energy and alternative energy sources.

To this end, the Group pays particular attention to:

- a. developing processes and activities that are as safe and environmentally friendly as possible, by using criteria and advanced technology in the field of environmental protection, energy efficiency and the sustainable use of resources;
- b. preferably use energy from renewable sources, generated by its own production plants or purchased from third parties;
- c. implementing initiatives to improve the energy efficiency of company buildings;
- d. promoting the use of recycled and recyclable materials;
- e. assessing the environmental impacts of all company processes and activities and minimizing environmental risks;
- f. cooperating with stakeholders, both inside and outside the Group, in order to optimise the management of environmental issues;
- g. using logistics services with a low environmental impact;
- h. reducing waste production and using responsible disposal procedures;
- i. achieving high standards of environmental



protection by implementing adequate management and monitoring systems;

- j. recognizing the value of local communities and actively working to safeguard their rights, cultures, traditions, and livelihoods. It operates with respect for their connection to natural resources, fostering a sustainable balance between economic development and social well-being.

The Group expects its business partners to share its commitment to environmental and climate protection, by adhering to sustainable practices, minimizing environmental impacts and collaborating to achieve high standards of environmental responsibility throughout the supply chain.

#### **Quality standards and products risk management**

The Group always meets the legal requirements and regulations concerning products and processes quality. If, however, errors are detected, it undertakes to promptly correct them, clarifying the cause and eliminating them definitively. In general, processes are constantly analysed and adjusted, to improve performance at the service level.

#### **Donations and sponsorships**

The Group Companies are active members of the society and are committed to social work in different ways, including donations and sponsorships.

However, these activities are not allowed for the purpose of promoting business relations or for the benefit of political parties, organizations and politically exposed persons.

The transparency of each donation must be guaranteed. It is therefore necessary to identify the recipient and clearly state the purpose of

the donation, as well as to ensure that the use of funds is traceable.

Certain types of donations are prohibited under any circumstances, including:

- donations to natural persons or profit-making organisations;
- donations to private accounts;
- donations to organisations whose purposes are not compatible with the Group's business principles.

#### **Political lobbying**

The Group complies with legal requirements and the European Union Code of Conduct on lobbying activity and avoids at all any undue influence on policy and legislation.

The Group does not make contributions, whether direct or indirect and in any form, to political parties, trade unions, movements, committees and organisations, or to their representatives and candidates, except for those due under specific regulations.

#### **Public presence and communication**

The Group respects the right to freedom of speech and the protection of personal rights and privacy. Each employee should be aware that, in their public interactions, they may be perceived as a part of and as a representative of the Arvedi Group. Therefore, it is essential to maintain an appropriate behaviour and presence that reflects the Company's values and do not compromise its prestige or reputation, particularly when interacting with the media.

In all public communications, including those carried out on social media, employees must act with the awareness that they are fully responsible for the contents they share or publish online, clearly stating that any personal opinion should in no way be attributed to the Arvedi Group.

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## CONFIDENTIALITY AND DATA PROTECTION

#### **Protection of personal data**

For the Group, the protection of personal data, especially that of employees, customers, and suppliers, is of great importance and ensures the protection in compliance with all the applicable laws.

Personal data may be collected or processed only when permitted by law or with the consent of the concerned person.

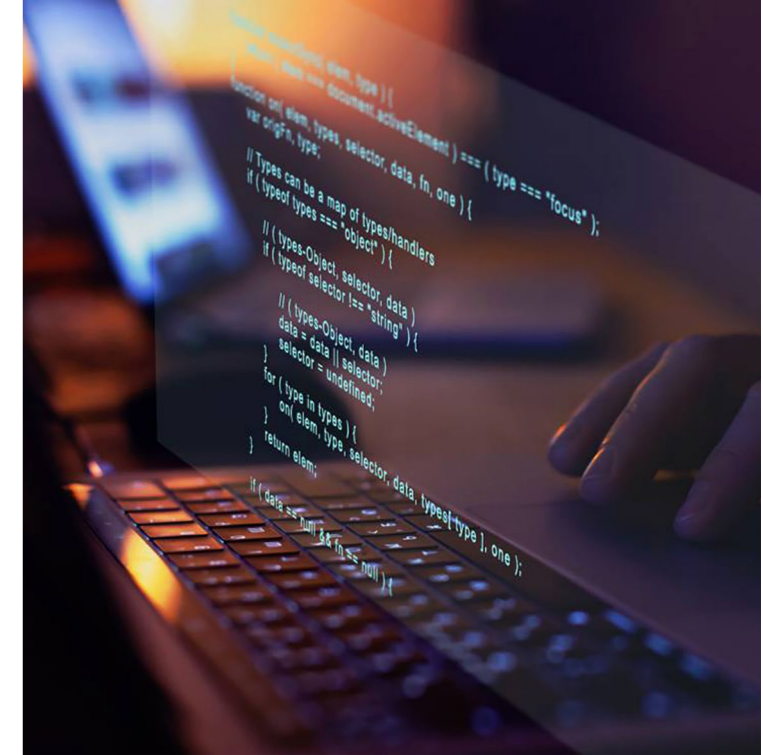
The Companies' IT systems are adequately managed and protected against unauthorised access by appropriate technical measures.

#### **Confidentiality of company information**

All employees, associates and stakeholders are required to ensure the confidentiality of the Group's information and to use it solely for purposes directly related to the performance of their duties. Confidential information include, by way of example, all data, knowledge, records, documents, reports, notes, studies, drawings, photographs and any other material relating to the Group's organisation, business assets, production methods, commercial and financial transactions, research and development activities and any judicial or administrative proceedings involving the Group.

Any use of such information for other purposes than the fulfilling of their professional responsibilities constitutes a breach of the underlying fiduciary relationship, potentially causing economic and legal consequences for both the Group and the individuals involved.

This duty of confidentiality continues even after



the ending of the employment or collaboration relationship with the Group, in compliance with current regulations.

#### **Responsible use of social media**

The use of social media and digital technologies has become an integral part of daily work, but it also carries risks, such as the accidental disclosure of confidential information or in any case information not intended for the public. The protection of customers', suppliers' and partners' data, as well as the safeguarding of skills and knowledge resources is essential for the Group and therefore, the confidentiality rules outlined in the employment contract also apply to the use of social networks and digital platforms. In these contexts, to minimize risks, it is important to always adopt a responsible behaviour and adhere to the rules and guidelines specifically provided by the Group, including those related to the best practices of cybersecurity.







and ensure an appropriate follow-up to reports of possible breaches.

In case of concrete indications of a potential misconduct that could affect the Group, reports can be submitted through the following channels:

- Web platform, by using the following link: [Whistleblowing Web Platform](#);
- E-mail, by sending a notification to the dedicated e-mail addresses, listed for each Group Company, in Annex 1 of the [Group Guidelines](#);
- In-person meeting, by sending a request via e-mail to the dedicated addresses, listed for each Group Company, in Annex 1 of the [Group Guidelines](#).

The Group has adopted Group Guidelines on the handling of internal notifications ("Whistleblowing") to enable a structured and transparent process, ensuring the confidentiality of both the whistleblowers and the people involved.

For more detailed information about the whistleblowing process, please visit the following page:

[Whistleblowing Arvedi Group](#).

It is possible to activate a notification through the Group Whistleblowing system, to which all employees, suppliers, customers and other third parties can access via the following link:

[Whistleblowing Web Platform](#).

## CODE OF CONDUCT IMPLEMENTATION AND REPORTING

All Arvedi Group's employees, associates, and stakeholders, including suppliers and business partners, are required to respect and adopt the principles of the present Code of Conduct. Adherence to and implementation of this Code are regularly monitored by the Group Internal Audit Function and are subject to risk-based control measures. This process involves documents reviewing, interviews conducting and performing on-site inspections. All employees and associates are required to provide full support during verification activities, when requested.

The Group managers have a key exemplary role as references for the implementation of the Code of Conduct, on the basis of which their activities are also evaluated. In the execution of their duties, they take measures to prevent unacceptable conduct or to avoid infringements of rules in their area of responsibility. We firmly believe that reporting eventual irregularities is always the right choice to help to identify behaviours that may damage the Group Companies, their people, business partners or the environment. Our effort is to promptly identify potential risks



**We are available for any clarifications or questions regarding this Code of Conduct, as well as any other compliance related inquiries. Please do not hesitate to contact us at [legal-cpl@arvedi.it](mailto:legal-cpl@arvedi.it)**

