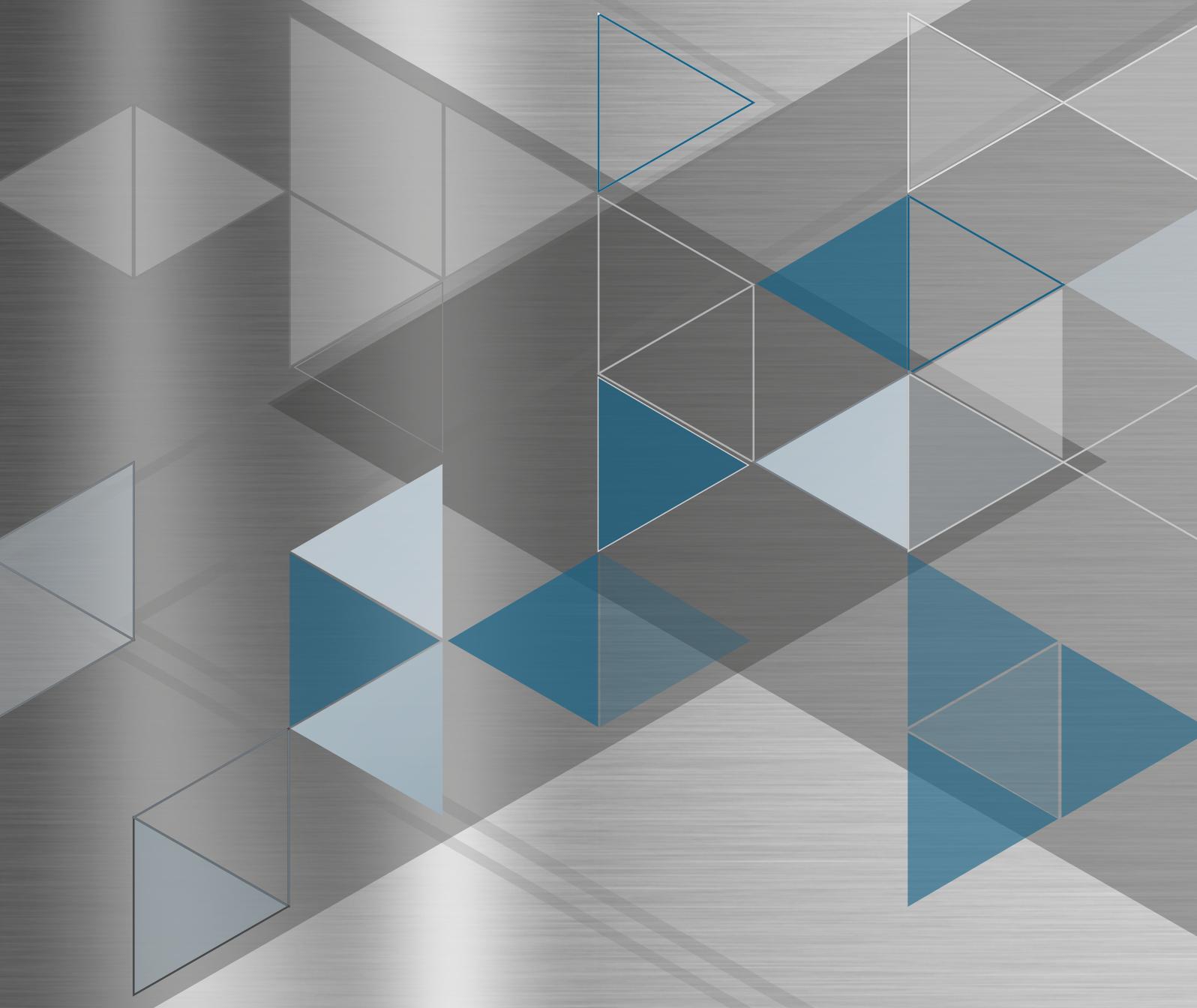
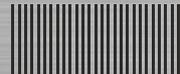


Arvedi

CODE OF CONDUCT



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CODE OF CONDUCT



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FOREWORD

The Arvedi Group's Code of Conduct articulates the principles we collectively embrace and the manner in which we aspire to collaborate, now and in the future.

It sets out a clear vision of the objectives of what we need to achieve, in order to secure a long-term business success, based above all on our common values such as responsibility, transparency, reliability, honesty and integrity in the conduct of business, as well as compliance with the law.

Responsibility to the community includes an active commitment to sustainable development, to which we adhere by subscribing to the ten principles of the United Nations Global Compact. We are also committed to the United Nations Universal Declaration of Human Rights and the fundamental rules of the International Labor Organization (ILO).

This Code of Conduct encapsulates, within one document, the fundamental principles and rules, binding for mutual relations within the Group while concurrently serving as an external commitment to consciously responsible behavior towards its own business partners and collectivity. For a long-lasting business relationship, the Group considers an essential prerequisite that suppliers accept this Code of Conduct.

In the event of proven violations or substantiated suspicions, the concerned Group Company ("Company") will agree with its supplier to implement sustainable corrective measures within a reasonable period of time in order to prevent new or further violations. The Company also reserves the right to resolve without notice individual contractual relationships or all contractual relationships with suppliers who, demonstrably, do not comply with the Group's Code of Conduct or fail to carry out agreed corrective measures.

Together we are responsible for the reputation of our company. The misconduct of individuals have the potential to inflict considerable harm upon us all.



1 ▶

CONDUCT TOWARDS COLLEAGUES AND EMPLOYEES



1. Conduct towards colleagues and employees

Equal treatment and non-discrimination

A culture of equal opportunities, mutual trust and respect is of great importance to the Group, promoting equal opportunities for employees. We appreciate all employees equally, regardless of gender, age, skin color, culture or ethnic origin, sexual identity, disability, religion or personal beliefs.

Rights Protection

The Group respects internationally recognized human rights and support their observance. It strictly rejects all forms of forced and child labour. It 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 right to an appropriate compensation, promotion and training opportunities is recognized for all employees.

The Group also ensures the protection of employees concerning holidays, parental leave, working hours and personal privacy.

Occupational health and safety

Health and Safety of our employees are a corporate objective of equal standing with the quality of our products and our commercial success.

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.

All employees shall promote safety and health in their work environment and comply with the relevant regulations on. All 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 same safety standards for Companies' employees shall apply to employees of subcontractors. This is taken into account both at the recruitment process and during the collaboration.



2 ▶

BUSINESS CONDUCT



2. Business Conduct

Compliance with law

Compliance with law and regulations is our fundamental principle for a responsible business conduct. We always adhere to all applicable legal prohibitions and requirements at all times, even if this involves short-term business disadvantages or difficulties for the Group or individuals.

Fair competition

Commitment to *compliance* is the basis for our conduct in dealing with competitors.

The Group supports technological competency, innovation, and a workforce of motivated and responsible people. These factors are the basis of our high reputation and the long-term economic success of the Group facing global competition.

Corruption and antitrust violations threaten these success factors and are not tolerated (Zero Tolerance). Bribes, also through contractual relationships with agents, intermediaries and advisors, are not means of achieving success in business. The Group does not tolerate bribery and ensures within the companies compliance 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 targeting bribery and extortion in office abroad.

In particular, under no circumstances it is permitted (in person or through a third party) to offer, grant or accept unlawful payments, inducements, favours or other advantages (including inadequate invitations and gifts) in order to realise business opportunities, to expedite or facilitate a public act or in any other context related to the Companies' business activities.

The Group has also taken wide- ranging measures to ensure compliance with competition and antitrust regulations. Infringements will not be tolerated and sanctions will be applied to the involved subjects. All Executive Board Members, managing directors and employees of the companies must be aware of the extraordinary risks which corruption and antitrust violations can signify for the Group, as well as for them personally. All employees are requested to contribute actively in their areas of responsibility.



2. Business Conduct

Avoiding conflicts of interest

The Group takes business decisions exclusively in the best interests of the Companies. Any conflicts of interest of personal nature or other business or non-business activities, including those of relatives or persons or organizations with whom 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 conflict.



Preventing money-laundering and terrorist financing

The Group diligently fulfills its legal obligations regarding the prevention of money laundering and terrorist financing, ensuring that it avoids any direct or indirect involvement in such illicit activities. If there is any doubt as to whether an irregularity indicative of money laundering or if a specific suspicion is obvious, i.e. cash payments, the Responsible Financial manager and /or Legal - Compliance Officer must be contacted.

Foreign Trade

The Group strictly comply with the relevant international and national foreign trade regulations, in particular regulations concerning export, imports and embargoes control , monitoring business transactions to avoid transactions with sanctioned subjects, companies or organizations.

Conflict Minerals and High-Risk Raw Materials

The Group carries out careful checks to promote responsible raw material supply chains and to comply with all applicable statutory rules pertaining to conflict materials, particularly with reference to tin, tantalum, tungsten, gold and their ores and metals.

3 ▶

CONDUCT WITHIN THE SOCIETY



3. Conduct within the Society



Sustainable environmental and climate protection

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 also adopts all processes, controls and protocols, or production standards that 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.

Quality standards and products risk management

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

3. Conduct within the Society

Donations and sponsorships

Companies are active members of the collectivity and are committed to social work in different ways, such as through donations, and sponsorships.

These, however, are not allowed for the purpose of promoting business relations and for the benefit of political parties, organizations and politically exposed persons.



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.

Behavior in public 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 he or she may be perceived as a part of and as a representative of the Arvedi Group and is therefore expected to maintain an appropriate behaviour and presence in public, especially towards the media, which does not undermine the prestige and reputation of the companies.

4 ▶

DATA PROTECTION AND IT SECURITY

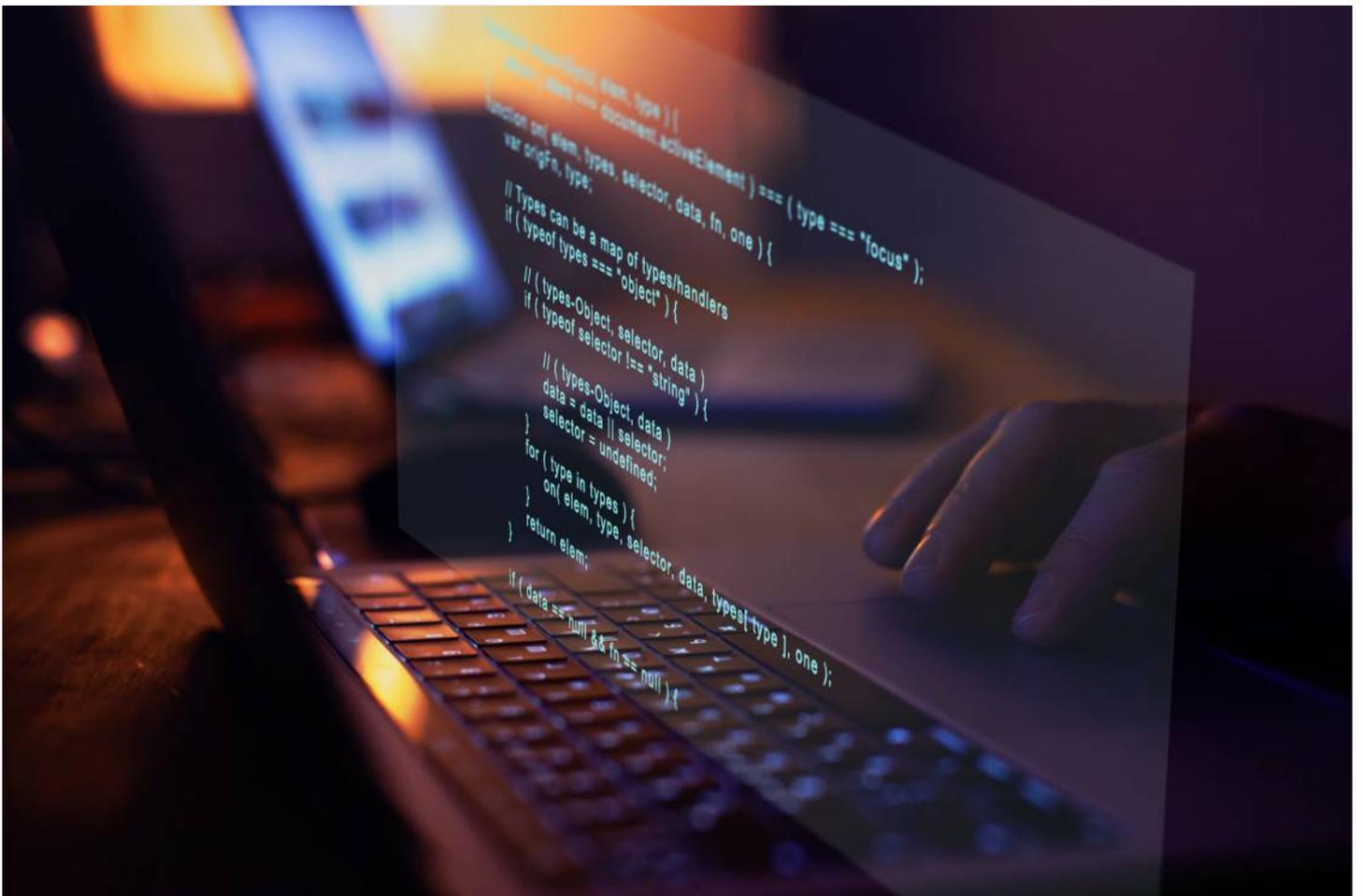


4. Data protection and IT Security

The protection of personal data in particular of employees, customers and suppliers, is of particular importance to the Group, and it ensures its protection in compliance with all applicable laws.

Personal data may be collected or processed only where 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.



5



PROTECTION OF COMPANY PROPERTY



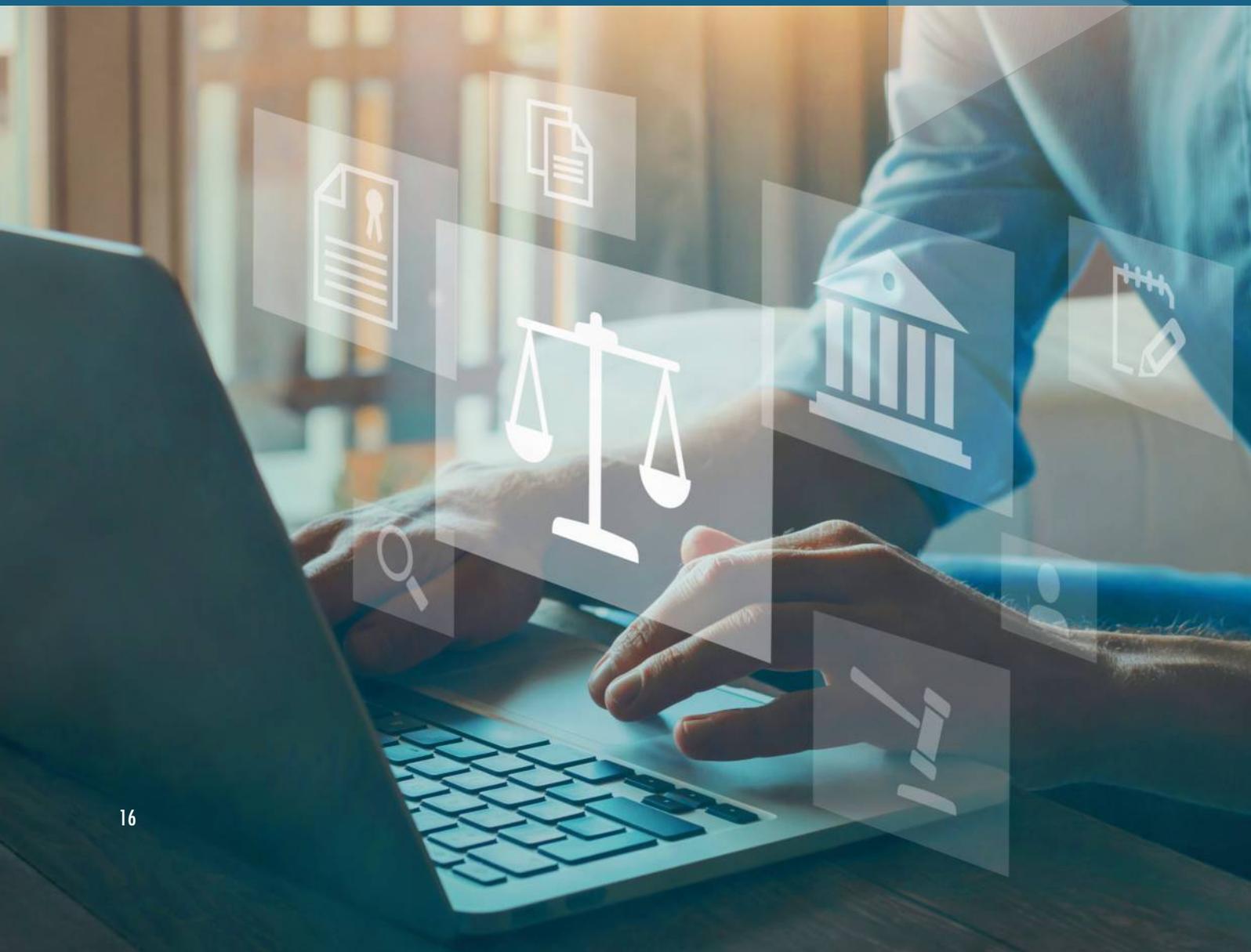
5. Protection of corporate assets

Companies property and resources are to be used exclusively for business purposes and with parsimony, protecting them against loss, theft or misuse. Intellectual property represents a competitive advantage for the Arvedi Group and therefore an asset to be protected from any unauthorized access by third parties.



6 ▶

CODE OF CONDUCT IMPLEMENTATION AND REPORTING



6. Code of Conduct Implementation and Reporting

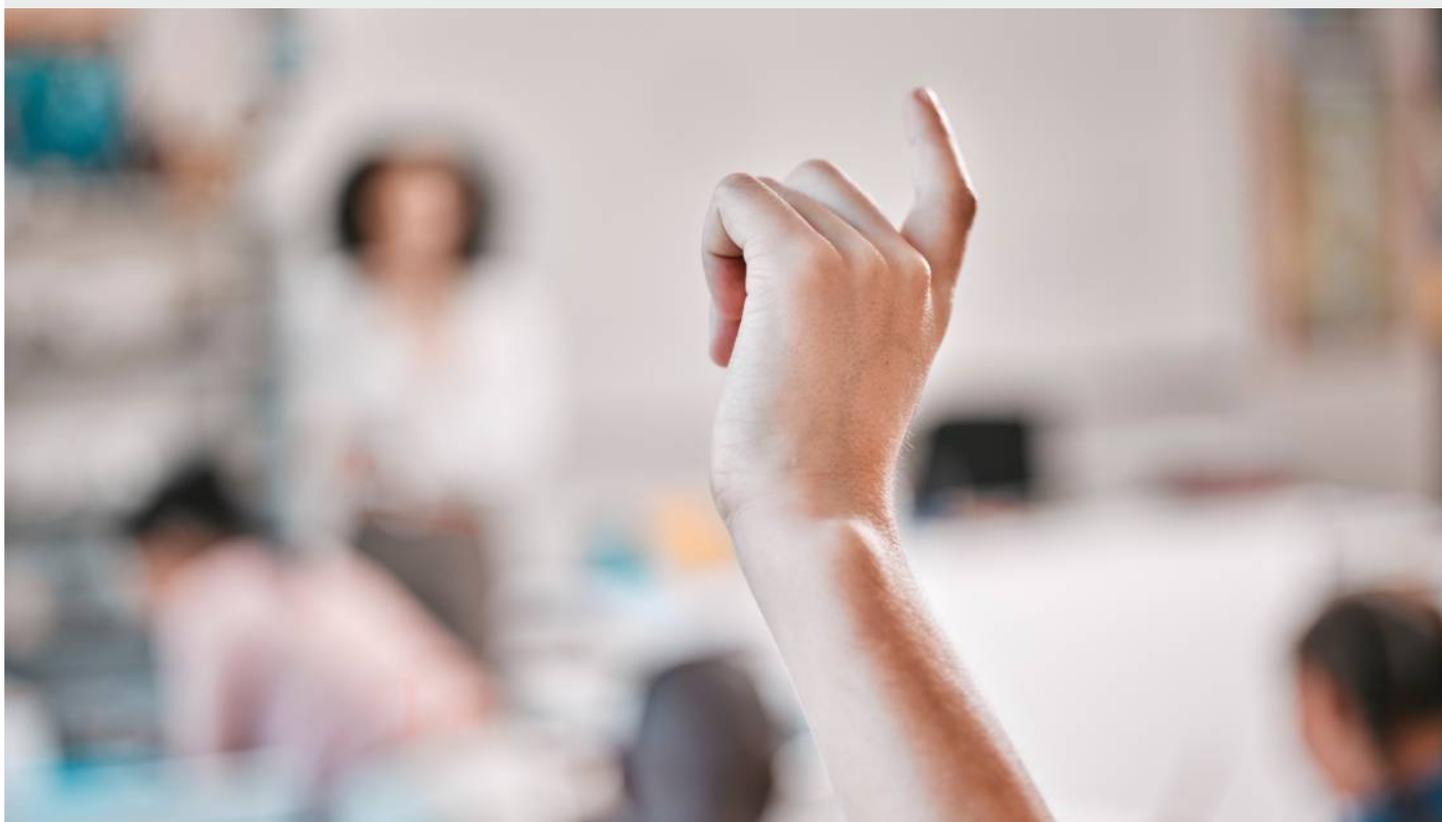
Our managers have a key exemplary role as references for the implementation of the contents of the Code of Conduct, on the basis of which their activities are also measured. In the execution of their duties, they take measures to prevent unacceptable conduct or to avoid infringements of rules in their area of responsibility.

If there are concrete indications of a potential misconduct that could affect the Companies, a notification can be activated through the Group's whistleblowing system, which can be accessed by all employees, suppliers, customers and other third parties under the following link:

www.unione fiducia.it

The Group protects by all available means the interests of whistleblowers who make notifications, not only through this system, but also through other channels, undertaking to handle all information confidentially.

At the same time the Group protects the interests of the data subjects involved in the notification.





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Rev 01_ March 2023

