



***S.A.V. S.p.A.***  
***Società Alluminio Veneto***

# **CODE OF CONDUCT**

**APPROVED BY THE ADMINISTRATIVE BODY OF S.A.V. S.P.A. SOCIETA'  
ALLUMINIO VENETO ON 15<sup>th</sup> NOVEMBER 2024**



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## 1. GENERAL ASPECTS AND GUIDING PRINCIPLES

### *Section 1. Introduction and Scope*

This Code of Ethics states the set of values, principles, responsibilities and ethical commitments to which S.A.V. S.p.A. Società Alluminio Veneto<sup>1</sup> has always been inspired in the conduct of business and corporate activities and whose compliance is required to all those who have, in any capacity, relations and relationships with the Company.

The Code of Ethics dissemination and implementation also respond to the principles contained in Legislative Decree No. 231/2001 on the administrative liability of legal persons<sup>2</sup>. As a matter of fact, by establishing principles and rules of conduct relevant to the reasonable prevention of offences referred to in the Decree, the Code must be considered an essential element of S.A.V. Organisation, Management and Control Model.

### *Section 2. Nature and Objectives of the Code*

The Code of Ethics is adopted by S.A.V. Administrative Body approval. This Code of Ethics applies to:

- the corporate bodies of the Company (the so-called senior persons);
- the employees of the Company (the so-called internal people subject to the direction of others);
- the directors and employees of other companies which are subject to management and coordination by S.A.V.;
- S.A.V. collaborators such as, for instance, coordinated and continuous collaborators, consultants, agents and, in general, persons performing self-employed activities on behalf of or in the interest of the Company.

The above-mentioned persons<sup>3</sup> have the right and the obligation to be familiar with the Code of Ethics content, to apply and observe it by asking the Supervisory Board for appropriate clarifications on its interpretation and to report any shortcomings and violations, or even only attempted violations, of which they have become aware.

"External Parties" are also required to comply with this Code of Ethics (that is to say, all those with whom the Company enters into business relations in various capacities such as, for example,



<sup>(1)</sup> Hereinafter also referred to as 'S.A.V.' or 'Company'.

<sup>(2)</sup> Hereinafter also simply referred to as 'Decree'.

<sup>(3)</sup> Hereinafter jointly referred to as the 'AddresSEES'.

customers, suppliers and business partners. It is especially emphasized that S.A.V.'s suppliers must respect the values, principles and provisions of this Code.

The Company undertakes to make this Code available to all Addressees and External Parties via the company website ([www.sav-al.com](http://www.sav-al.com)) and may require compliance with it through appropriate contractual clauses.

The Code of Ethics observance must be actually considered an essential part of the contractual obligations undertaken by employees, collaborators and persons having business relations with the Company.

As a matter of fact, S.A.V.:

- recognises the legal relevance and mandatory effect of the ethical principles laid down in the Code;
- ensures an awareness-raising programme on Code-related issues;
- does not establish or continue business relationships with anyone who does not share the principles of the Code;
- hold those who have relationships with the Company, in various capacities, responsible for observing these principles
- guarantees confidentiality to Addressees who report violations of the Code and ensures that they are not subject to any form of retaliation.

### ***Section 3. Core Values for S.A.V.***

The Code expresses the fundamental reference values that must guide the conduct of all Addressees and External Parties in order to ensure fairness in the conduct of business and corporate activities as well as the protection of the company's assets, image and reputation.

S.A.V.'s corporate governance system is geared towards pursuing its corporate mission in full compliance with the laws in force, with the rules of the Code of Ethics and the rules established through the adoption of the Organisation, Management and Control Model.

In particular, S.A.V.'s operations, conduct and relations, both internal and external, are



inspired by the following fundamental values, which the Addressees and External Parties are also required to respect:

- **Legality, honesty and fairness:** S.A.V. operates in compliance with national and international laws and regulations, with internal procedures and with this Code. In no case the pursuit of the Company's interest may justify a conduct contrary to the principles of fairness and legality. Within the framework of its corporate organisation, S.A.V. undertakes to ensure the dissemination and knowledge of the rules, of the Code and of the procedures aimed at preventing the violation of the law;
- **Integrity:** in relations with External Parties and Recipients, S.A.V. undertakes to act in a correct, transparent manner, avoiding misleading information and conduct such as to take undue advantage of third parties' positions of weakness or lack of knowledge;
- **Loyalty and good faith:** relationships with External Parties and Recipients must be marked by respect for agreements, including verbal ones, as well as by the enhancement of the company's assets and the pursuit of conduct in good faith in all decisions;
- **Relationships with Public Authorities:** relationships with Public Authorities and Public Administration must be characterised by utmost fairness, transparency, good faith and cooperation, in full compliance with the rules;
- **Transparency:** the information disseminated by S.A.V. must be complete, transparent, comprehensible, accurate and must respect the principles of equal and simultaneous access to it by the public;
- **Impartiality:** in its relationships with *stakeholders* and third parties in general, S.A.V. avoids any discrimination based on age, sex, state of health, race, nationality, political opinions, religious beliefs, social and personal status;
- **Quality:** S.A.V. pays close attention to the satisfaction of its customers, both current and potential, by providing products of excellence;
- **Human rights:** S.A.V. is committed to respecting human rights. S.A.V. does not tolerate any form of exploitation of child, forced or compulsory labour and any form of modern slavery or human trafficking;
- **Respect for people and equal opportunities:** S.A.V. respects people's fundamental



rights and guarantees equal opportunities for all;

- **Professionalism and valorisation of human resources:** S.A.V. recognises the centrality of human resources and protects and promotes their value in order to improve and enhance the heritage of skills possessed by each employee, following a policy based on the recognition of merit and equal opportunities, with specific programmes aimed at professional development and acquisition of more skills;
- **Information security:** for S.A.V, it is essential to guarantee information security. S.A.V is committed to ensuring adequate levels of confidentiality and integrity of the information in its possession by suitably protecting the information asset of the parties concerned and refraining from seeking the confidential data of others;
- **Conflicts of interest:** in the performance of its activities, S.A.V. endeavours to avoid situations of conflict of interest. The Addressees must adopt a correct and honest attitude, both in the performance of their activities and in their relations with other Addressees, avoiding the pursuit of illicit or illegitimate purposes, or the generation of conflicts of interest;
- **Safety, health protection and working conditions:** the physical and moral integrity of employees is considered a primary value. S.A.V. safeguards safety, hygiene and health in the workplace and considers respect for workers' rights and current legislation on safety, hygiene and health at work to be fundamental and a priority in carrying out its business activities;
- **Community and society:** S.A.V. aims to contribute to the economic well-being and growth of the communities where it operates. S.A.V. is attentive to social issues and assumes responsibility in these scopes by making its contribution in various fields;
- **Environment:** S.A.V. promotes preservation and protection of the environment, actively committing itself to ensure compliance with current environmental regulations in the performance of its business activities. S.A.V. is committed to ensuring that every aspect of its business is directed towards respecting the territorial balance and safeguarding the environment. S.A.V. directs its *business* towards behaviours that are as sustainable as possible.



## **2. PRINCIPLES AND RULES OF CONDUCT TOWARDS EMPLOYEES AND COLLABORATORS**

### ***Section 1. Relationships with employees and collaborators***

S.A.V. recognises the centrality of human resources, since they are an indispensable element for the very existence of the company, paying particular attention to the valorisation, protection and development of its employees' skills and competences, also ensuring a working environment in which relationships are marked by cooperation and fairness.

S.A.V. is committed to strict compliance with current, applicable, national and international legislation on labour relations. S.A.V. recognises workers' freedom of association and undertakes to strictly respect workers' rights set off in national and international legislation.

S.A.V. conducts its business by maintaining relationships with employees based on loyalty, transparency and mutual respect, without any discrimination - be it for reasons of age, nationality, religious belief, political or trade union affiliation, language or gender - and committing itself to offering all employees the same work opportunities and professional growth based on meritocratic criteria.

The Company condemns all forms of exploitation of human labour and specifically child labour. S.A.V. respects and supports the rights of women, minorities and indigenous peoples.

S.A.V. does not tolerate any form of irregular, forced or compulsory labour or any form of modern slavery, and rejects any form of exploitation of the workers' state of need. Child labour, exploitation of non-child labour, forced or compulsory labour and corporal punishment are considered absolutely unacceptable.

S.A.V. undertakes to pay its employees in a timely manner, handing over the relevant pay slips and commits to recognise the rights established by the applicable legislation and collective bargaining to workers.

In order to protect its reputation and image, S.A.V. makes active endeavours and supervises all activities to ensure that they are carried out with commitment and professional rigour.





The staff of S.A.V. is required to carry out its work with diligence, competence and loyalty, adequately investing resources and time in the execution of their duties, refraining from promoting, or in any case, taking part in initiatives, on their own or on behalf of third parties, that place them in conflict of interest with the Company.

S.A.V. personnel must also adopt a correct attitude in the performance of their duties, avoiding the pursuit of unlawful or illegitimate purposes, in compliance with the laws in force, the regulations and the internal procedures. It goes without saying that the Company's interest or advantage, even if merely potential, never justifies improper conduct.

Moreover, the staff of S.A.V. is required to comply with the provisions of the Code by adopting a consistent conduct and promptly reporting any possible violations; fully cooperating in any investigations carried out in relation to violations of the Code, and following up any and all requests coming from the Supervisory Body.

## ***Section 2. Respect for workers' health and safety***

S.A.V. is committed to disseminating and consolidating a safety culture; to developing risk awareness and compliance with the relevant regulations; to promoting responsible behaviours by all employees and to striving to preserve and improve the working conditions, workers' health and safety.

As a matter of fact, S.A.V. deems it essential to safeguard the suitability of working conditions, premises, machinery and equipment, the psycho-physical integrity of employees; the safety of all existing and planned future company activities and, more generally, the compliance with current legislation on prevention and protection in the workplace. In particular, S.A.V. undertakes to ensure that:

- compliance with existing legislation on workers' health and safety is considered a priority;
- risks to workers are avoided, as far as possible and as far as technical progress ensures, also by choosing less hazardous materials and processes that mitigate risks at source;



- non-avoidable risks are properly assessed and reduced through appropriate, collective and individual safety measures;
- information and training of employees is widespread, up-to-date and task-specific;
- consultation of workers on health and safety in the workplace is guaranteed;
- any safety needs that arise during work activities, audits and inspections are quickly and effectively addressed;
- the workplaces, plants, machineries, equipment, organisation of work and the operational aspects of work are carried out so as to safeguard the health of workers, third parties and the community where the company operates;
- preventive actions, internal investigation and control actions to protect health and safety are prioritised in order to reduce the probability of occurrence of accidents, injuries or situations of non-compliance with legislative, regulatory and technical standards.

For this purpose, the Company undertakes to make organisational, instrumental and economic resources available, in order to guarantee full compliance with the accident prevention regulations in force. The Company commits to a continuous improvement of workers' health and safety in the workplace and to the related, prevention measures.

The Company's employees, each to the extent of his or her competence, are required to ensure full compliance with the law, the principles of this Code, the company procedures and any other internal provisions laid down to ensure the protection of safety, health and hygiene in the workplace.

### ***Section 3. Harassment or bullying in the workplace***

S.A.V. requires that no conduct or behaviour in any way attributable to mobbing practices takes place in labour relations.

“*Bullying*” refers to a series of discriminatory or harassing acts and behaviours over a long period of time, perpetrated by persons in a superior position or by other colleagues, characterised as a preordained form of psychological persecution or moral violence.



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Attitudes constituting mobbing must be promptly reported to one's line manager and/or senior management.

Any form of violence or harassment, including sexual violence or harassment in relation to personal and cultural diversity is also prohibited, with the right of those subjected to violence or harassment to an immediate halt to the conduct.

### **3. PRINCIPLES AND RULES OF CONDUCT IN CORPORATE MANAGEMENT**

#### ***Section 1. Protection of Corporate Assets***

S.A.V. shall ensure that the use of company resources and assets is aimed at guaranteeing,

increasing and consolidating the company's assets.

Each employee and collaborator of the Company is directly and personally responsible for the protection and preservation of the assets, both physical and intangible, and for the resources, whether human, tangible or intangible, entrusted to him/her by the Company and must use them in the interest of S.A.V., for exclusively professional reasons, in compliance with the regulations in force, in line with the principles enshrined in this Code and in compliance with the corporate procedures.

S.A.V. undertakes to carry out all Mergers and Acquisitions (M&A) and divestment operations in compliance with the applicable national and international regulations, in accordance with the principles indicated in this Code of Ethics and also undertakes to assess in advance all the social and environmental impacts connected to the aforementioned operations and, after the operation, to mitigate, after assessing and drawing up a specific plan, any social, environmental and local community impacts, sharing the relevant information with the communities and organisations concerned.

S.A.V. also undertakes, in the event of the opening of new production sites and new projects involving the expansion of existing production sites, in the event of resettlement as well as in the event of



decommissioning, to comply with the applicable regulations as well as to consider the environmental, social and financial impacts of the aforementioned projects, committing itself, likewise, to minimise, after assessment and drafting of a specific plan, any negative environmental, social and local community impacts by sharing relevant information and progress and involving the communities and organisations concerned.

## ***Section 2. Company Administration***

### ***A) Company administration***

In the management of its business, S.A.V. condemns any conduct, by anyone, aimed at supporting, encouraging, facilitating and inducing the Addressees, each within his or her competence, to violate one or more of the following principles of conduct:

- utmost cooperation, transparency and fairness in relations with auditors, board of auditors, when dealing with shareholders' requests, as well as in relations with public supervisory authorities;
- diligence, skill, fairness and accuracy in the preparation and verification of data and information that will be incorporated and transposed in the preparation of financial statements, reports or other corporate communications required by law or otherwise directed externally;
- prohibition of damaging the integrity of the company's assets, in any form and by any means. It is specifically prohibited, except in cases where the law expressly permits it, to return contributions in any form, to release the shareholder from the obligation to make contributions, to distribute profits not actually earned or allocated to reserves, to form or to increase the share capital fictitiously;
- prohibition of any simulated or fraudulent act intended to influence the will of the members of the shareholders' meeting in order to obtain an irregular majority and/or influence a resolution;
- prohibition of spreading false information both inside and outside the Company.



## ***B) Accounting Records/Financial Accountability***

S.A.V. condemns any behaviour aimed at altering accounting, corporate information and data

that are communicated inside and outside the Company.

In accordance with applicable law and applicable accounting standards, the Company ensures the regular, complete, accurate keeping and recording of accounting records and, therefore:

- ensures transparent, timely information to all bodies and functions concerned, as well as proper cooperation between above mentioned bodies and functions;
- guarantees the truthfulness, authenticity, correctness, originality of the documents and information given in the performance of accounting reporting activities or in other corporate communications required by law and addressed to shareholders, the public and supervisory bodies;
- facilitates the performance of the required checks by the competent bodies and functions;
- ensures that all transactions are duly authorised and adequately documented and that the documentation is recorded and retained so as to permit accurate accounting and reconstruction of the transaction, at any time;
- ensures that the corporate transactions carried out by the Company are justified also in order to monitor and prevent the possibility that any transfer of funds may be linked to unlawful activities such as the support of terrorist or subversive groups or associations, from which the Company firmly distances itself.

## ***C) Principles of Corporate Offences***

S.A.V. prohibits any conduct, by anyone, intended to support, encourage, facilitate and induce the violation of one or more of the principles set out below.

It is prohibited any conduct aimed at altering the correctness and truthfulness of data and information contained in financial statements,



reports or other corporate communications required by law, addressed to shareholders, the public and auditing company. All persons appointed to prepare the aforementioned documents are required to verify with due diligence the correctness of data and information that will be implemented for the preparation of the aforementioned documents.

The Company requires Addressees to behave correctly and transparently in the performance of their duties, especially in relation to any request made by shareholders, the control body and the auditor in the exercise of their respective institutional functions.

It is forbidden for the Company's senior management to engage in any conduct aimed at causing damage to the integrity of the company's assets, as well as to carry out any type of corporate transaction liable to cause, even potentially, damage to creditors.

During audits and inspections by the competent public authorities, recipients must maintain an attitude of maximum helpfulness and cooperation towards the inspection bodies.

## **4. BUSINESS MANAGEMENT**

### ***Section 1. Business Management***

In conducting business, the Addressees are required to behave in an ethical, lawful way, marked by transparency, clarity, fairness and efficiency.

### ***Section 2. Protection of Industrial and Intellectual Property***

S.A.V. acts in full respect of the industrial, intellectual property rights legitimately held by third parties, as well as of the laws, regulations and conventions to protect such rights, also at EU and/or international level, without counterfeiting the products and brands of others. Therefore, recipients must respect the legitimate industrial, intellectual property rights of third parties in the knowledge that violation of the same may lead to negative consequences for S.A.V. Suppliers will have to develop, implement and maintain methods and processes to avoid the risk of counterfeiting.



### ***Section 3. Information Security***

In the course of its activities, S.A.V. acquires, holds, processes third parties' documents and other data that, by contractual agreements, cannot be disclosed externally or whose inappropriate, untimely disclosure could harm the interests of the company or of third parties. Without prejudice to the obligations imposed by current legislation, S.A.V. undertakes to ensure confidentiality and integrity of information. S.A.V. acknowledges that it is essential to safeguard its own information assets and those of interested parties.

### ***Section 4. Protection of Privacy***

S.A.V.'s activity involves the processing of personal data which are subject to protection by current *Privacy* legislation.

S.A.V. complies with data protection regulations and establishes the rules for compliance with privacy protection regulations

Specifically, in terms of processing employees' personal data, S.A.V. implements forms of protection aimed at informing every one of the natures of the personal data subject to managing by the Company. Moreover, S.A.V. applies forms of protection on the methods of data processing and storing and on the communication regarding any information relating to the person.

Moreover, S.A.V. arranges and observes specific security measures to prevent the loss and the illegal or improper use of the data processed by the Addressees, and/or to prevent unauthorised access to the Company's intranet.

### ***Section 5. Fighting Organised Crime***

The Company strongly condemns any form of organised crime, including mafia-related crime. No business relationship will be undertaken or continued with counterparties who are even suspected of belonging to or being close to criminal organisations, or who are suspected of facilitating, in any form, even occasionally, the activities of criminal organisations.



## 5. PRINCIPLES AND RULES OF CONDUCT IN THE HANDLING OF INFORMATION

### *Section 1. Communications and Corporate Information*

For S.A.V., it is a fundamental principle to provide shareholders with comprehensive information.

S.A.V.'s primary objective is to enhance the investment of its shareholders, also in order to enable them to make conscious use of their resources. Therefore, S.A.V. undertakes to:

- implement a company policy based on fairness and capable of guaranteeing appreciable economic results over time;
- promote awareness of company's policies, programmes and projects;
- disseminate communications responding to truthfulness, clarity, completeness, transparency, timeliness, prepared in accordance with homogeneous criteria and, in any case, in compliance with the applicable legislation in force and in accordance with the rules and practices of proper, professional conduct.

### *Section 2. Relations with the Media*

It is S.A.V.'s commitment to guarantee truthful, timely, transparent, accurate information to the outside world.

Relations with the media are reserved exclusively to the corporate functions and responsibilities delegated to that end; all other Addressees must not provide information of any nature whatsoever concerning the Company to representatives of the press and mass media in general, nor have any kind of contact with them for the purpose of disseminating corporate news, taking care to transfer any request received in that sense to the competent function.





## **6. PRINCIPLES AND RULES OF CONDUCT TOWARDS EXTERNAL PARTIES**

### *Section 1. Relations with customers*

S.A.V.'s primary objective is the full satisfaction of its customers' needs through reliable, correct behaviour aimed at guaranteeing high levels of quality. For this purpose, S.A.V. has adopted a quality management system certified in accordance with both UNI EN ISO 9001 and IATF 16949.

S.A.V. S.p.A. undertakes to deliver products in compliance with current legislation, and to respect national and international regulations on export and/or import restrictions.

The Company maintains fair and transparent relations with customers, in compliance with the law, the regulations, the contracts, the Code and the internal procedures.

The Addressees of the document are forbidden to have business relations with customers or potential customers whose involvement in unlawful activities is known or suspected. They must also provide true, exhaustive and accurate information about their relations with the latter.

In relations with customers, Addressees must not offer or accept gifts or other forms of benefits and/or utilities that may be interpreted as a means of obtaining favourable treatment for any activity that can be linked to S.A.V. and that cannot be attributed to normal business relations or courtesy.

### *Section 2. Relations with Suppliers and Collaborators*

The processes for purchasing goods or services must be directed towards seeking the maximum competitive advantage for S.A.V., in compliance with the principles of fairness and impartiality towards any supplier that meets the objective requirements set out in the company procedures. Supplier selection is dictated by the values of competition, objectivity, impartiality, fairness in price, sustainability and quality of the goods and/or service. S.A.V. S.p.A. scrupulously observes antitrust and competition regulations.

The Addressees are forbidden to have business relations with suppliers and collaborators whose involvement in illegal activities is known or suspected. In any case, relations must be



characterised by compliance with the law, regulations, contracts, the Code and internal procedures.

In relations with suppliers and collaborators, Addressees must not offer or accept gifts or other forms of benefits and/or utilities that can be interpreted as a means of obtaining favourable treatment for any activity that can be linked to S.A.V., and that cannot be attributed to normal commercial relations or courtesy.

The process of selecting collaborators must be based on objective criteria that take into exclusive consideration independence, professionalism and authority in relation to the requested activity.

The process of selecting suppliers and collaborators must always be based on objective assessments, according to principles of fairness, clarity and cost-effectiveness; therefore, the Addressees must:

- verify and ensure that each operation/transaction is legitimate, authorised, consistent, congruous, documented, recorded and verifiable at all times;
- evaluate the quality, convenience, cost-effectiveness and compliance of offers with the company's needs, in compliance with the principles of fairness and transparency;
- give due consideration to professionalism, efficiency and reliability;
- verify that the suppliers taking part in the selection process have the means, including financial means, organisational structures, capabilities, know-how, quality systems and resources suited to the needs and image of S.A.V.;
- verify that suppliers respect ethicality, commercial correctness and legality;
- consider the supplier's certification status in occupational health and safety, quality, environment, energy and social responsibility, as well as according to the ASI standard;
- assess, in order to further ensure responsible and sustainable sourcing of raw materials, that suppliers also comply with EU Regulation 2017/821 (conflict minerals), EC Regulation 1907/2006 concerning the registration, evaluation, authorisation and restriction of chemicals (REACH) and EC Regulation 1272/2008 on classification, labelling and packaging of substances and mixtures (CLP), as well as the human rights.



## *Section 3. Obligations of Suppliers*

All suppliers of S.A.V. are bound to respect the values and principles expressed in this Code as well as the provisions of this paragraph and the laws and regulations in force at national and international level, as well as internationally recognised human rights.

S.A.V. requires its suppliers of goods and services to fully comply with ethics, commercial fairness, laws and regulations in the course of their business, as well as to respect the rules of the international community, including current labour regulations (including regulations on working hours and remuneration), free competition, and the fight against money laundering, corruption, organised crime, modern slavery and human trafficking, as well as to respect human rights and to refrain from activities that directly or indirectly finance or favour armed groups.

### Human rights

S.A.V.'s suppliers must comply with applicable human rights laws and regulations and are obliged to respect human rights and not to be directly or indirectly involved in human rights violations at any stage of their business activities or in modern slavery, and to ensure that the materials supplied do not contain metals from conflict areas.

### Women's rights, discrimination and equality

In particular, S.A.V. demands that its suppliers respect the rights of women, minorities and indigenous peoples, respect diversity and do not discriminate on the basis of age, gender, health, race, nationality, political opinions, religious beliefs, social and personal status. There shall be no harsh or inhuman treatment, including sexual harassment, sexual abuse, corporal punishment, mental or physical coercion or verbal abuse of workers.

### Child and forced labour

S.A.V.'s suppliers must respect the minimum age limit for employment established by law and comply with relevant international standards, respecting, in accordance with applicable law, freedom of association by refraining from any form of forced or compulsory labour.

The supplier shall not use or take advantage of any form of forced labour and/or human trafficking, including but not limited to: labour or services under conditions of threat, coercion, kidnapping or fraud, including compulsory overtime; restriction of freedom of movement; retention of original personal identification or immigration documents; use of an



employment agency that charges workers recruitment fees and other commissions; any disproportionate means to prevent employees from terminating employment voluntarily.

## Working Hours

The supplier shall ensure that working hours - including normal working hours, overtime, rest days and breaks - comply with applicable laws and regulations in the relevant country.

## Freedom of Association and Collective Bargaining

The supplier shall respect the right of workers to join or form trade unions and to bargain collectively, or possibly the right not to join any trade union.

## Wages and benefits

The supplier shall provide wages and benefits that comply with applicable laws and/or collective labour agreements. Wages shall be paid in a timely manner, on agreed terms and in the agreed form, or in accordance with applicable laws and regulations.

## Health and safety

The supplier must provide a safe and healthy working environment to prevent accidents and injuries and, where applicable, provide safe and healthy accommodation. Employees must be provided with appropriate training.

## Environmental Protection

The supplier shall comply with environmental protection regulations and standards that affect its operations. Environmental impact shall be minimised, environmental protection shall be continuously improved and resources shall be used with care.

The Supplier shall ensure proper management in accordance with the applicable regulations of waste, air emissions and discharges.

The Supplier must ensure compliance with the provisions of EC Regulation 1907/2006 concerning the registration, evaluation, authorisation and restriction of chemicals (REACH), EC Regulation 1272/2008, EU Regulation 2017/821 (conflict minerals) as well as the provisions of national and international environmental legislation.

S.A.V. also expects its suppliers to adopt policies to safeguard natural resources such as, but not limited to, water, soil and non-renewable energy sources with the aim of improving energy efficiency and reducing energy consumption and greenhouse gas emissions.

The Supplier shall actively avoid causing environmental damage and/or negative environmental impacts through their operations.



## Confidentiality, integrity of information and privacy

Suppliers of S.A.V. must also ensure the confidentiality and integrity of information and data acquired in any form in the course of their relations with S.A.V. by taking all appropriate measures to guarantee their security. Suppliers shall ensure compliance with data protection laws and in particular, the General Data Protection Regulation (GDPR) (Regulation (EU) 2016/679), where applicable.

## Whistleblowing

S.A.V. requires its suppliers to adopt a system for reporting misconduct or conduct contrary to regulations and to prohibit retaliation against whistleblowers.

## Conformity of products and services

S.A.V. requires its suppliers to produce and deliver products that comply with current regulations.

## Customs, export control and counterfeiting regulations

Suppliers must comply with international customs and export control regulations and ensure the proactive exchange of information relevant to foreign trade with the goal of a secure supply chain. Suppliers shall adhere to all applicable export, customs and foreign trade control regulations and comply with national and international antitrust, export and/or import restriction regulations including the observance of national and international economic sanctions. The Supplier shall adopt methods and processes to avoid the risk of counterfeiting.

## Bribery and corruption

The supplier shall ensure compliance with applicable anti-corruption laws. Any form of corruption or bribery, whether active or passive, is prohibited.

The supplier shall not be directly or indirectly involved in any bribery, kickbacks, extortion and similar prohibited business practices.

Any business courtesies (meals, business gifts and entertainment) shall be of reasonable value and of a frequency consistent with local business practices.

## Money laundering

The supplier shall comply with the relevant legal provisions on the prevention of money laundering and comply with its reporting obligations

## Sustainability



S.A.V. also requires its suppliers to apply the sustainability principles set out in this code of ethics.

## Supply chain

S.A.V.'s suppliers undertake to impose obligations and prohibitions similar to those in this Code on their own suppliers.

The supplier formally accepts the principle of sending self-assessment questionnaires, their completion and the possibility of carrying out audits at its various sites, or at those of its subsidiaries, by S.A.V. or by a third party appointed by S.A.V. for this purpose.

## ***Section 4. Relations with competitor companies***

Competition with competitors must be fair, focused on product quality and affirmation, and also conducted through the rigorous protection of S.A.V.'s tangible and intangible assets, the development of know-how, the valorisation of human assets and industrial resources.

## ***Section 5. Relations with the Public Administration and Other Authorities***

### ***A) Institutional Relations in General***

In institutional relations, S.A.V. undertakes to:

- establish stable channels of communication with all institutional stakeholders;
- represent its interests and positions in a transparent, consistent and fair manner;
- be guided by the strictest compliance with national and international regulations;
- adapt its conduct to the respect of impartiality and good performance required by the Public Administration;
- interface with institutional interlocutors exclusively through persons delegated to act on behalf of S.A.V. management and who are not in a situation of conflict of interest.

### ***B) Relations with the Public Administration***

Relations with the Public Administration must be characterised by the utmost transparency, clarity, fairness, and such that it does not lead to partial, false, ambiguous or misleading interpretations. Corrupt practices, illegitimate favours, collusive behaviour, solicitation of personal advantages for oneself, for the Company or for others, are strictly prohibited.



In its relations with the Public Administration, S.A.V. duly observes the following principles:

- prohibition of promising or making direct or indirect contributions, in any form, and prohibition of allocating funds and financing to support public entities, except as permitted and provided for by applicable laws and regulations;
- prohibition to promise or offer, directly or indirectly, money or other benefits to Italian or foreign Public Officials and/or to officers in Charge of a Public Service and/or to their relatives up to the second degree of kinship, either directly or through an intermediary, from which S.A.V. may derive an undue or unlawful interest or advantage, except in the case of practices that fall within legitimate custom or usage;
- prohibition of proposing employment and/or business opportunities that may unduly benefit Public Administration employees, either directly or indirectly;
- prohibition of employment relationships with employees or former employees of the Public Administration, or with their relatives up to the second degree of kinship, who take part or have taken part personally in business negotiations with the Company or endorsed the latter's requests, unless a due prior investigation has been carried out by the competent functions and there is an adequate motivation;
- prohibition, during any business negotiation, request or relationship with the Italian and/or foreign Public Administration, to improperly influence the decisions of Public Officials or Persons in Charge of a Public Service who negotiate or make decisions on behalf of the Public Administration,
- Prohibition of soliciting or obtaining confidential information that could compromise the integrity or reputation of either party or otherwise violate the equal treatment and public evidence procedures activated by the Public Administration.

### ***C) Financing and public grants***

S.A.V. condemns any conduct aimed at:

- obtaining from the State, the European Union or any other public body any type of contribution, financing, subsidised loan or other disbursement of the same type, by means of altered or falsified declarations and/or documents, or by means of omitted information



- or, more generally, by means of artifices or deception, including those carried out by means of a computer or telematic system, intended to mislead the disbursing body;
- allocating grants, subsidies, loans or other disbursements of the same kind obtained from the State, the European Union or another public body for purposes different from those for which they were awarded.

## ***D) Relations with the Judicial Authority and Authorities with inspection powers***

In the performance of its activities, S.A.V. operates in a lawful, correct manner, cooperating with the judicial authorities, law enforcement agencies, Public Supervisory Authorities and any Public Official and Person in Charge of a Public Service who has powers of inspection and conducts investigations against it.

Relations with the Judicial Authorities and the Judicial Police, as well as with any Public Official and Person in Charge of a Public Service who has powers of inspection, shall be marked by the utmost transparency, correctness and cooperation; in this respect, the Addressees shall refrain from adopting any conduct that is reticent, omissive or that may result, even indirectly, in obstruction.

Similarly, the Addressees shall refrain from any pressure or threats, as well as from any offer of money or other benefits, aimed at inducing a person not to make statements or to make false statements to the aforementioned authorities.

None of the Addressees may engage in economic activities, confer professional appointments, give or promise gifts, money, or other advantages to those who carry out audits and inspections, or to the competent judicial authorities.

Addressees who will be subject to investigations or receive subpoenas for facts connected with the employment relationship and/or addressees who will be notified of other judicial measures shall promptly inform the Company.

## ***E) Relations with Political Parties***

S.A.V. cannot make contributions, in any form whatsoever, to finance political parties or candidates.

S.A.V. shall not reimburse contributions granted in a personal capacity by the Addressees, and shall subject to disciplinary proceedings those who promise or make such contributions in the name of and on behalf of the same Company.





## 7. PRINCIPLES ON ANTI-MONEY LAUNDERING, TERRORISM AND PROTECTION OF INDIVIDUAL PERSONALITY

### ***Section 1. Money Laundering and Receiving***

The Company condemns any conduct, whether of persons holding apical or subordinate role, that may even only indirectly facilitate the commission of criminal offences such as criminal conspiracy, including conspiracy for the purpose of illicit trafficking of narcotic drugs or psychotropic substances, money laundering, receiving stolen goods and in any case the use of goods, money or other utilities of illicit origin and obstruction of justice. To this end, the Company undertakes to activate all the preventive and subsequent control methods which are necessary for the purpose (prior verification of available information on commercial counterparties, consultants and suppliers, separation of roles, traceability of operations, monitoring, etc.).).

The Addressees shall not, in any way and under any circumstances:

- Receive, accept, or even promise to receive and accept, cash payments over the legal limits;
- run risk of being implicated in money laundering or criminal activities;
- forging and/or putting into circulation (by buying and/or selling) banknotes, coins, public credit cards, revenue stamps and watermarked paper.
- engage in any act of embezzlement or theft of other people's property.

Addressees who receive counterfeit, stolen banknotes or coins must inform their superior so that he or she may make the appropriate reports. It is also prohibited to alter, modify, counterfeit, spend or otherwise put into circulation counterfeit or altered coins or stamps.

### ***Section 2. Bribery, extortion and concussion***

S.A.V. condemns any conduct that may constitute an act of corruption, extortion and bribery.

S.A.V. condemns any kind of conduct or behaviour contrary to anti-corruption legislation.

For this reason, all Addressees of this Code, in relation to any sphere of activity of interest to S.A.V., must not offer, promise, give, pay, authorise a third party to give or pay, directly or indirectly, undue benefits, economic advantages of any value or other benefits, including



non-economic benefits, to a third party as an incentive or reward for acting or omitting to act in relation to one's duties, as well as requesting or accepting, or authorising a third party to request or accept, directly or indirectly, undue benefits, economic advantages of any value or other benefits, including non-economic benefits, from a third party as an incentive or reward for acting or omitting to act in relation to one's duties. Moreover, the Addressees must oppose and avoid any and all acts of extortion or concussion. The Addressees must report to the Supervisory Board any situation that may imply an act of corruption, extortion or concussion.

### ***Section 3. Activities aimed at terrorism and at subverting the democratic order***

The Company condemns the use of its resources to finance and carry out any activity aimed at achieving terrorist objectives or subversion of the democratic order.

### ***Section 4. Protection of the individual personality***

Within the framework of the regulations in force, the Company condemns any possible behaviour aimed at committing offences against the individual and undertakes to adopt the supervisory measures that are most appropriate to prevent the commission of such offences. An essential value of S.A.V. is the fight against all forms and expressions of racism and xenophobia.



## **8. ENVIRONMENTAL PROTECTION**

Within the scope of its activity, S.A.V. promotes the environmental respect and safeguard, and requires such commitment and what is provided for below, be shared and observed by its customers and suppliers.

S.A.V. takes steps to ensure that non-renewable resources (such as energy, water and raw materials) are used correctly and without waste and that the technologies and production methods which are developed and adopted be increasingly compatible with the environment, so as to enable, among other things, the protection of air quality and the reduction of greenhouse gases (GHG) assessing environmental impacts before undertaking any activities and introducing changes or variations to production processes.

For this reason, S.A.V. adopts environmental policies, criteria and procedures aimed at reducing the impacts of its activities in compliance with the relevant EU, national and local regulations, and adopts an environmental management system in accordance with UNI EN ISO 14001 and EMAS.

As part of its activities, S.A.V. has adopted and is committed to adopting production processes, products and services that reduce pollution and waste production while respecting biodiversity.

As far as waste generation is concerned, S.A.V. adopts and is committed to adopting the waste mitigation hierarchy, i.e. it favours processes, services and products that reduce waste generation and enable reuse and recycling of waste materials instead of processes and products that generate waste for disposal.

S.A.V. undertakes to make the addressees aware of environmental issues, to define specific environmental objectives and improvement programmes aimed at minimising environmental impacts, and to provide the competent authorities with all the necessary environmental information.

### ***Section 1. Preventing deforestation***

Deforestation and land conversion are two aspects that aggravate the climate crisis and threaten biodiversity. S.A.V. undertakes not to carry out its activities by deforesting the territory in which they take place. Recipients must likewise conduct their activities by preventing and mitigating the risk of deforestation and land conversion.



## **9. IMPLEMENTATION OF THE CODE OF ETHICS**

S.A.V. will entrust the Supervisory Board, appointed pursuant to Legislative Decree 231/2001, with the function of supervising the application of the Code of Ethics and its compliance. The Supervisory Board will also promote its knowledge and understanding by the Addressees.

### ***Section 1. Communication and dissemination of the Code of Ethics***

In order to promote the commitment to fairness and ethical conduct that characterise S.A.V.'s day-to-day operations, the Code will be disseminated to the Addressees and External Parties, by means of appropriate communication activities.

In particular, the Code will be:

- published in dedicated sections on the intranet and on the company website, where it will be freely and free of charge downloadable;
- made available in paper form in a place accessible to all.

In addition, the Supervisory Board may and/or shall:

- supervise the observance and functioning of the Code;
- draw up proposals for the adaptation of the Code, also in order to prevent the commission of the offences provided for in the Decree;
- organise meetings to explain any relevant news in the field of the principles and ethical values of this Code;
- ensure that all updates and amendments to the Code are brought to the attention of all subjects concerned in a timely manner.

### ***Section 2. Arrangements for reporting possible violations of the Code of Ethics***

S.A.V. promotes prevention and verification of any conduct that is unlawful or, in any case, contrary to the Code of Ethics.

All stakeholders are required to report directly to S.A.V. S.p.A. and/or to the Supervisory Board any unlawful conduct or, in any case, any conduct contrary to the Code of Ethics of which they become aware of.

Reports may be made to S.A.V. S.p.A.:



- by e-mail to [info@sav-al.com](mailto:info@sav-al.com);
- via the 'contact us' section of the website [www.sav-al.com](http://www.sav-al.com);

Reports to the Supervisory Board may be made:

- by e-mail to [odv@sav-al.com](mailto:odv@sav-al.com).

The Supervisory Board shall, in any case, analyse the warning and will report the violations to the Administrative Body of S.A.V., so as to adopt the consequent actions against the responsible subjects.

The Company respects and protects the dignity and confidentiality of communications of any kind, and at the same time, protects the employee making the communication.

### ***Section 3. Whistleblowing - reporting unlawful acts and violations of the Code of Ethics and the 231 Organisational Model***

Without prejudice to the foregoing, as provided for by the legislation in force, S.A.V. S.p.A. has adopted a reporting system pursuant to Legislative Decree No. 24 of 10 March 2023 for reporting offences and violations of the code of ethics and the organisational model.

S.A.V. S.p.a. has established a whistleblowing system described in the company's Whistleblowing Policy, to which reference should be made for all details, which illustrates how reports can be made, how they are handled and the protections afforded to the whistleblower.

This policy is posted on the company premises, in a place accessible to all, and freely available to anyone with an interest.

In any case, the Company guarantees whistleblowers in good faith against any form of retaliation, discrimination or penalisation for reasons directly or indirectly linked to the report, without prejudice to the right of the parties concerned to protect themselves in the event that criminal or civil liability is ascertained against the whistleblower in connection with the falsehood of the statement, and without prejudice to legal obligations.

In any case, the confidentiality of the identity of the whistleblower and of the information shall be ensured in any context subsequent to the report itself, without prejudice to legal obligations and the protection of the rights of the Company or of persons wrongly or in bad faith accused.



## ***Section 4. Violation of the Code of Ethics and Penalty System***

Respect for and observance of the Code of Ethics must be considered an essential part of employees' obligations, pursuant to and for the purposes of Article 2104 of the Civil Code.

Violation of the rules of the Code may constitute a breach of the obligations of the employment relationship with all legal consequences, including with regard to the preservation of the employment relationship itself, and may also lead to actions for damages caused by the same violation.

Any behaviour contrary to the provisions of the Code of Ethics will be prosecuted and sanctioned, since it is contrary to the principles by which S.A.V. is inspired.

For violations committed by apical persons, the Supervisory Board shall inform the Board of Auditors so that the necessary and appropriate measures may be taken.

With regard to external consultants who have a relationship with S.A.V., violation of the Code of Ethics may lead to termination or withdrawal from the contract entered into with them.

It is also a violation of the Code to retaliate against anyone who has reported possible violations of the Code in good faith.

## ***Section 5. Amendments to the Code of Conduct***

The provisions of this edition of the Code were approved by the Administrative Body of S.A.V. on 15th November 2024.

The Code shall be communicated to all Addressees in the manner provided for in this Chapter 9, Section 1.

The Administrative Body of S.A.V. may review the Code at any time and make amendments or additions to it, also upon notification by the Supervisory Board.