



ELVALHALCOR

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BUSINESS PARTNERS' CODE OF CONDUCT



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Introduction

The Business Partners' Code of Conduct has the goal of ensuring that our suppliers, contractors, consultants and business associates ("Business Partners") share and promote ElvalHalcor's ("Company") fundamental values in ethics and sustainability principles. We expect our Business Partners to comply with all the principles in this Code of Conduct and correspondingly promote these principles within their own supply chain.

We also expect our Business Partners to agree to an assessment of their performance on sustainability issues such as their environmental, social, governance and ethical performance, either performed by the Company or by third parties associated with the Company. To further strengthen our business relationship, we ask our Business Partners to sign a digital copy of the Code of Conduct and its revisions, as an acknowledgment that they have read, understood and will comply with the described fundamental principles. This code has been developed according to relevant ElvalHalcor's Business Code of Conduct, Sustainability and Responsible Sourcing Policies. For more information, please visit our website:

<https://www.elvalhalcor.com/el/sustainability>





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Business ethics and anti-corruption





Compliance

Business Partners are required to comply with all applicable national and local laws and regulations, in all the countries in which they operate. Business Partners should have a formal system to establish rules and indicators, keep records and trigger corrective actions, in case of legal breaches or any violations of this Code, endorsed by senior management of the Supplier. They are also required to respect all applicable economic sanctions, export controls, trade laws and restrictions as imposed by the EU, the UN or other national and supranational bodies or governments. Business Partners shall at any moment and upon request be able to disclose information and performance indicators on business activities, labor, health and safety and environmental practices.



Business integrity

Business Partners are required to adhere to the highest standard of ethical conduct in every aspect of their businesses, including relationships, practices, sourcing, and operations, and to not engage in any form of corrupt practices, including, but not limited to, extortion, fraud, counterfeit, bribery and money laundering.



Fair business and competition - Improper actions

Business Partners are required to avoid behavior or actions that would be an offense under any applicable anti-corruption, anti-bribery, anti-fraud, fair-trade and competition/anti-trust laws and regulations.



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No improper advantage – Conflicts of interest

Business Partners must not offer or accept bribes or favors or other means of obtaining undue or improper advantage. Business Partners will disclose to the Company all available information about possible conflicts of interest.



Personal Data protection

Business Partners are required to respect the personal data protection and undertake the appropriate measures according to the provisions of the General Data Protection Regulation (GDPR, 679/2016) of the European Union and the GR national implementation law 4624/2019. Aiming the attunement with the international standards and best practices, Business Partners should establish strict procedures for the protection of personal data throughout their spectrum of activities.



Confidentiality and intellectual property

Business Partners are required to respect intellectual property rights, including those of the Company, and have in place appropriate measures to protect all confidential information provided.



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Labour and human rights



Business Partners must respect internationally recognized human rights and ensure their practices are aligned with the UN Guiding Principles on Business and Human Rights. Suppliers are required to adopt policies that reference the ILO Declaration on Fundamental Principles and Rights at Work and OECD Guidelines for multinational enterprises, for their operations and across their supply chain.



Equal opportunities

Business Partners are expected to provide equality of opportunity and treatment and not to apply any form of discrimination in hiring and employment practices on grounds of race, color, religion, gender, sexual orientation, age, physical ability, health condition, political opinion, nationality, social or ethnic origin, union membership or marital status.



Acceptable Living Conditions

Business Partners must ensure that their workers are provided with acceptable living conditions, where applicable. This includes access to clean water, sanitary facilities, adequate housing, and necessary medical services.



Child and forced labour

Business Partners are required to prohibit child labour. Business Partners are strictly required to employ only workers who meet the respective applicable minimum legal age requirement in the country of operation. ElvalHalcor strictly forbids any form of forced or compulsory labour to any business partner.



Harassment

Business Partners are required to treat employees with dignity, equality and respect and are not harassed or discriminated against. The use of corporal punishment, physical or verbal abuse, or any form of coercion is prohibited.



Safe working conditions

Business Partners will ensure a healthy, safe and secure working environment for their employees. Business Partners are required to maintain a system for all personnel to report health and safety incidents, as well as a system to investigate, track, and manage such reports. Business Partners are required to comply with all applicable, health and safety laws and regulations and to implement, where necessary, corrective action plans to mitigate risks, provide necessary medical treatment, and facilitate workers' return to work.

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Working hours, wages and benefits

Business Partners shall follow all applicable laws with respect to working hours, wages and benefits. Overtime shall be compensated at the prevailing overtime rates. Business Partners must also adhere to policies governing working time to prevent excessive work hours.



Freedom of association and collective bargaining

Business Partners are expected to recognize and respect the right of employees to join or not join labour unions, associations or any other lawful organization and to comply with all relevant applicable local and national laws.



Conflict minerals

Business Partners are expected to take measures to ensure that no minerals / raw materials are being used (manufactured or procured) which are considered conflict raw materials. Upon request, Business Partners shall provide country of origin information for the listed minerals.

Any direct or indirect support to public or private security forces who operate illegally in mining, transportation or any other related upstream action is reason for immediate suspension of business relationships.



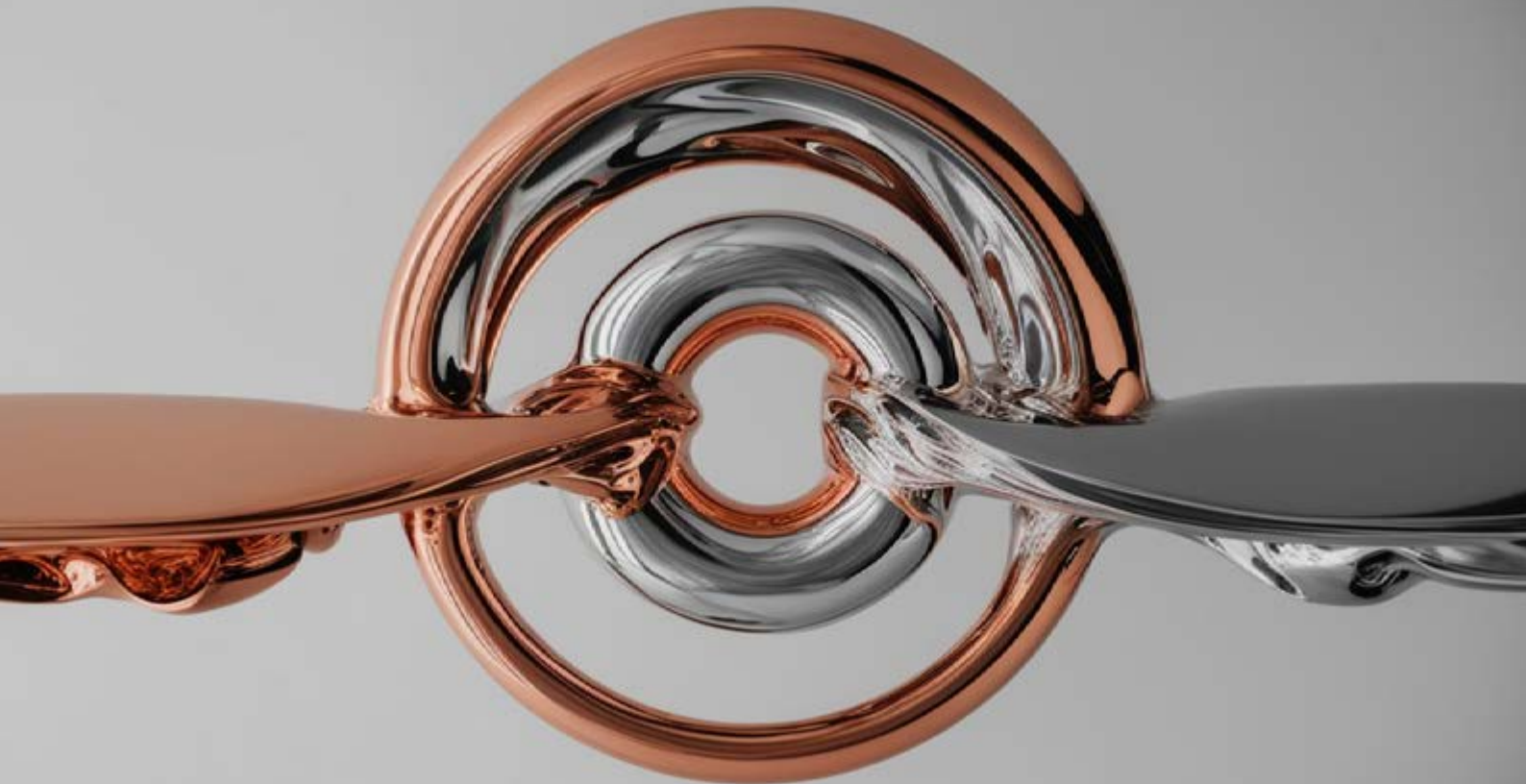
Local communities and indigenous rights

Business Partners are expected to respect local communities related to their operations, their respective land, forest and water rights and any related culture, religion and indigenous rights. Business Partners should promote a healthy and safe living environment, support local job creating and sourcing, stand against forced evictions and avoid any health and safety concerns, including air, soil and water pollution, noise and other nuisances.



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(Integrity Hotline)



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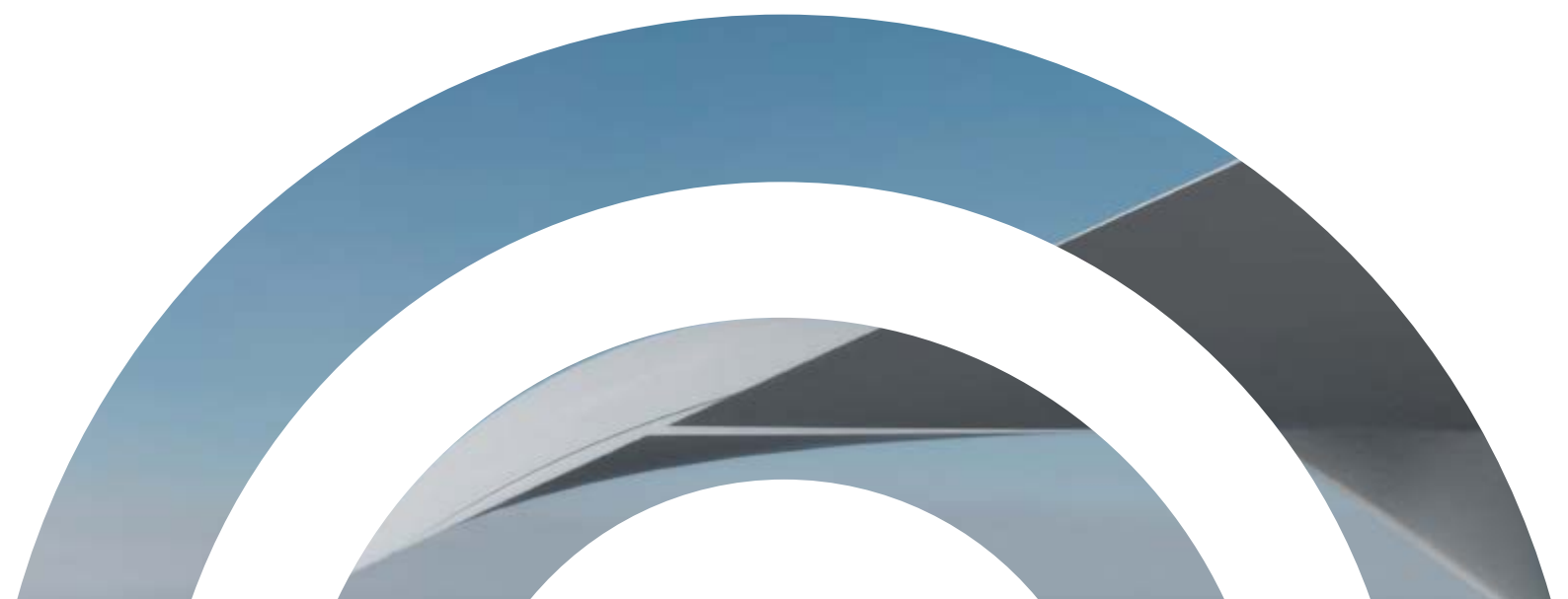
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All Business Partners have the right and obligation to draw the company's attention to circumstances indicating prospective illegal behavior. Notifications and complaints may be made anonymously, in accordance with the relevant Whistleblowing mechanism. Reporting individuals will not be subject to reprisals or retaliation of any kind. Every report received through the Integrity Hotline at the Company's website is to be investigated thoroughly and discretely, by specially appointed senior executives who consult directly when a critical indication appears. All cases will be assessed in an independent and transparent manner, securing impartiality.

Business partners are also encouraged to provide all stakeholders with access to mechanism(s) to raise concerns relating to violations (or suspicion of) on any parts of the Code of Conduct. All employees that report a concern should be protected from any form of retaliation.

**Our business partners are encouraged to communicate
all above principles throughout their respective
supply chain and promote sustainable procurement.**



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Environmental protection





Licenses, permissions and management

Business Partners are required to comply with all required, national and local, environmental permits, approvals and registrations and to abide by the operational and reporting requirements of such permits. Sufficient monitoring and management systems, like ISO14001 or relevant certifications, are highly encouraged.



Pollution prevention, resource consumption and waste management

Business Partners are expected to make continuous improvements with respect to all environmental impact and emissions as well as sound energy and resource management. Business Partners shall implement and demonstrate sound measures to prevent pollution and minimize generation of solid waste, wastewater and air emissions. They are encouraged to secure resources and promote circular economy initiatives in their operations and supply chain.



Greenhouse Gas Emissions and Energy

Business Partners should look for cost effective methods to improve energy efficiency and to minimize their energy consumption and greenhouse gas emissions. They are expected to promote decarbonization initiatives, reducing their direct and indirect CO₂e emissions, through the use of renewable sources of energy and utilization of secondary materials. The Company expects transparency in terms of their own emissions as well as those of their suppliers and are encouraged to set reduction targets.



Protection of biodiversity

Business Partners are expected to protect and support actions of preservation of natural ecosystems, forests, animals and wildlife, in alignment with local and global conservation efforts.



Product content restrictions

Business Partners are required to adhere to all applicable laws and regulations regarding prohibition or restriction of specific substances, including labeling for recycling and disposal, e.g. REACH regulation, RoHS restrictions, CE marking etc.



Business Partner acknowledgement

I, the undersigned, on behalf of the company

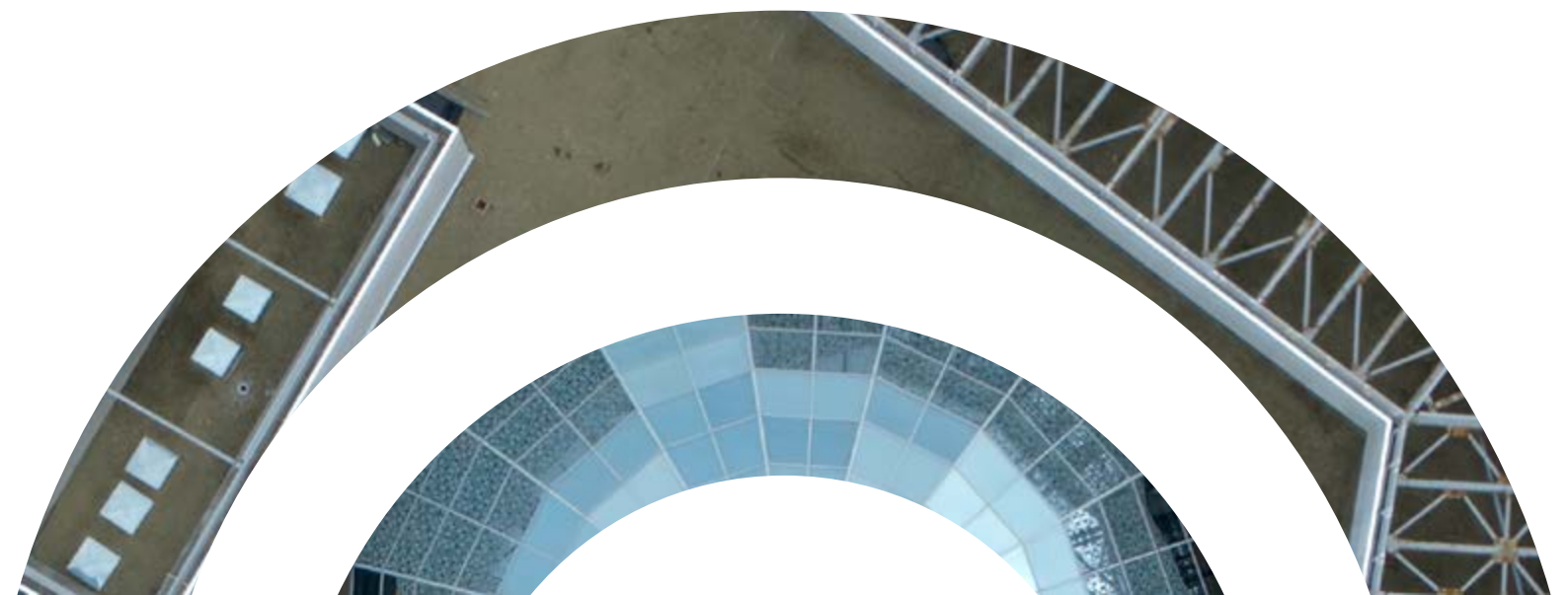
acknowledge to have read and understood the terms and conditions expressed in the Business Partners' Code of Conduct and confirm that the company adheres and commits to compliance with the Code.

Company Name:

Signer's name and title:

Signature and stamp:

Date:





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Validity of the Code of Conduct

ElvalHalcor reserves the right to reasonably change the requirements of this Supplier Code of Conduct due to changes to the Company's Business Code of Conduct or Responsible Sourcing Policy. In such an event, the Company will inform its Business Partners and expect them to accept any reasonable changes and amendments.

V.2.1 Rev. 11/2021
V.2.2 Rev. 1/2023
V.3 Rev. 10/2024