



NOVARES

# CODE OF ETHICS



Reference: SP-MT-N00, Revision D

Date: APRIL 25th, 2026



## A MESSAGE FROM OUR CEO

Dear Colleagues,

As CEO of Novares, I am convinced that our Group's long-term success depends in part on the integrity, respect and responsibility that we apply in everything we do. As a result, we at Novares commit to conducting business with the highest degree of ethics, integrity and compliance, with respect for both people and our environment.

This Code of Ethics reflects the core values that unite us and guide our decisions and strategies in our daily activities. It serves as a reference for all our employees, partners, and stakeholders to act with fairness and professionalism while respecting the law wherever we operate.

It was designed to comply with international standards and address fundamental business-related issues, such as **respect for human rights, sustainable development, and professional conduct**.

As employees Novares, we are its ambassadors. We therefore have a duty to adhere to company policies and apply our professional ethics constantly.

The purpose of this Code of Ethics is to help you act in accordance with the group's culture and established standards, thereby avoiding any professional situations that could compromise your own, or Novares' integrity. It contains guidelines that cover a variety of topics to give employees the tools they need to make the right decisions.

Acting with integrity helps our group build a strong reputation over time and establish a brand that is worthy of trust.

I invite you to review this Code of Ethics and join me in committing to uphold it in all our activities as Novares employees, thereby helping to ensure our future success.

**Frédéric Sipahi,**

**Novares CEO**

## NOVARES' CODE OF ETHICS

### Why this Code of Ethics?

The Novares Group wishes to proclaim its commitment to promoting values based on trust and respect between employees, customers, suppliers, partners, and shareholders. In particular, it undertakes to:

- ◆ Maintain existing relationships based on mutual trust and respect, in a working environment in which any form of discrimination or harassment is banned.
- ◆ Develop a good working atmosphere which encourages economic and commercial efficiency for the group, as well as social progress and personal fulfilment for everyone. For the group to continue to succeed in terms of social development, permanent effort and cooperation is required from each individual.
- ◆ Develop its business while respecting the laws and regulations applicable in the countries in which it operates as well as the specific guidelines established in accordance with this Code of Ethics and other internal rules and procedures.

This Code of Ethics, which was built based on international standards and relevant regulations, is designed to help employees and management to choose the right attitude and make the right decisions in all circumstances. It is one of the building elements of the global Novares Group Corporate Social Responsibility (CSR) governance, which was established to identify, manage, and mitigate environmental, social and governance risks.

### Who does this Code of Ethics apply to?

The Novares Code of Ethics equally applies to ALL Novares employees, regardless of their contractual relationship or type of employment contract, and subcontractors, including all Novares subsidiaries and affiliated companies at their workplace or at business partner and supplier & client sites.

Each employee of the Novares Group must behave with integrity and comply with both applicable laws and the present Code of Ethics. Employees are not authorized to enter into agreements, sign legal documents or make any other arrangements which would constitute a breach of the Code or of stated regulations. They also have the duty to cooperate to prevent someone from acting incorrectly or with no integrity.

Misconduct or non-compliance with the principles of this Code of Ethics may lead to disciplinary action which will be determined on a case-by-case basis. Likewise, the Novares Group will reserve the right to adopt the measures it deems appropriate against Business Partners that violate this policy.



### **How to use it?**

The Novares Code of Ethics describes principles that distinguish between what is acceptable and what is not and commits all employees to report behavior or solicitations that do not comply with this Code.

The respect of these values contributes to the image quality of the Novares Group, to its attractiveness and to its performance. It is the duty of all employees, managers, and directors of the Novares Group to communicate any alleged violation, offence or act contrary to the law, or to the internal regulations that they may have knowledge of. Every manager must be exemplary and encourages their team to act ethically and responsibly.

The Code of Ethics is supplemented by a set of documents, presented in the Appendix.

Note that its principles are also used as a criterion for supplier selection and require a written commitment to respect them. Compliance with commitment may be assessed by third party.

### **What to do when confronted to situations unaligned with this Code of Ethics?**

If an employee is unsure about what to do or which positioning to take in a situation, he/she should consult his/her management or the HR department to determine if his/her action constitutes a violation of the code and report the facts.

In the case where an employee witnesses a difficult situation or 'non-compliant' behavior, he/she should report the facts to his/her management, HR department or file them into the "Whistleblower" system.

This Internal and External reporting system was set up by Novares Group to promote and encourage the culture of reporting violations as a mechanism to prevent and detect threats to the Company and the public interest. It can be accessed by following this link:

<https://whistleblowerform.powerappsportals.com>

The Novares Group guarantees confidentiality of data shared through this Whistleblower system and will not tolerate any form of retaliation against anyone who, in good faith, communicates facts that could constitute a violation of this Code of Ethics.



## Contents

<b>A MESSAGE FROM OUR CEO .....</b>	<b>2</b>
<b>NOVARES' CODE OF ETHICS.....</b>	<b>3</b>
<b>I. REGULATORY COMPLIANCE .....</b>	<b>6</b>
<b>II. FUNDAMENTAL RIGHTS &amp; EQUAL OPPORTUNITIES.....</b>	<b>7</b>
1. Child labor.....	7
2. Non-Discrimination and Harassment.....	7
3. Working hours .....	8
4. Forced labor, modern slavery and human trafficking.....	8
5. Ethical recruiting .....	8
6. Fair Wages and Equal Remuneration .....	8
7. Freedom of Association and Collective Bargaining .....	8
8. Diversity, Equity, and Inclusion .....	9
9. Rights of vulnerable groups and Land rights .....	9
<b>III. ENVIRONMENT .....</b>	<b>10</b>
1. Climate change mitigation.....	10
2. Energy management.....	10
3. Water management.....	10
4. Air, Soil & Noise pollution.....	10
5. Use of natural resources and circular economy.....	11
6. Biodiversity, Deforestation and Animal welfare.....	11
<b>IV. HEALTH AND SAFETY .....</b>	<b>12</b>
1. In the workplace .....	12
2. Hazardous substances .....	12
3. Out of the workplace .....	12
<b>V. ETHICS AND BUSINESS CONDUCT .....</b>	<b>13</b>
1. Integrity .....	13
2. Political contributions .....	13
3. Prevent corruption and influence peddling.....	13
4. Anti-money laundering .....	14
5. Financial and Non-Financial Responsibility, Accurate records .....	14
6. Relations with customers, serviceproviders and suppliers .....	14
7. Conflicts of interest and Loyalty.....	15
8. Fair competition .....	16
9. Import/Export Controls and Economic Sanctions.....	16
10. Responsible materials & minerals management.....	17
11. Chemicals Products Management.....	17
<b>VI. CONFIDENTIALITY &amp; COMMUNICATION .....</b>	<b>18</b>
1. Data confidentiality .....	18
2. Communication & Image .....	19
<b>APPENDIX – REFERENCES .....</b>	<b>20</b>



## I. REGULATORY COMPLIANCE

The Novares Group commits to respect all laws and regulations applicable in the countries where it conducts its activities. It uses the 2030 United Nations' Sustainable Development Goals as a framework for its action towards a more sustainable future.

Furthermore, the Novares Group endorses the principles included in the United Nations' Universal Declaration of Human Rights and the 10 principles of the Global Compact initiative, the International Labor Organization (ILO) conventions and the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises. It expects its employees to act in accordance with principles of these Conventions, even in countries which have not ratified them.

The Novares Group also commits to prevent, detect, and eradicate any illegal actions carried out in the area of its responsibilities, in its name or on its behalf and to its benefit, by any of its legal representatives, de facto or de jure administrators and employees.

## II. FUNDAMENTAL RIGHTS & EQUAL OPPORTUNITIES

The Novares Group commits to respect fundamental rights relating to working conditions in all countries in which it operates, including in geographical areas where human rights may not yet be sufficiently protected.

More specifically, it undertakes:

- not to have recourse to illegal work such as defined by the rules of the countries in which it is involved.
- to avoid and report any participation in commercial, economic, or industrial activities that abuse the rights above, and refrain from violating the human rights of third parties.
- to perform due diligence to identify, prevent, mitigate, and address the foreseen adverse impacts on Human Rights caused from their own business' activities or those directly or indirectly related to its supply chain.

### 1. Child labor

The Novares Group complies with laws and regulations relating to child labor and, in any case:

- Undertakes not to employ children aged under 16.
- Complies with the provisions of Convention no. 138 of the International Labor Organization relating to the employment of children aged between 15 and 18 years.
- Undertakes to demonstrate this compliance through implementation of policies, procedures, appropriate training to Human Resources and Management.
- Ensures that minors, as defined by local law, shall not perform activities that would put their safety, physical and mental health, at risk.

### 2. Non-Discrimination and Harassment

The Novares Group commits to establish and apply policies that integrate equality of treatment and opportunities for its employees, without directly or indirectly discriminating based on age, gender, race, skin color, nationality, background, language, religious convictions, health status, trade union activities, political opinions, origin or any other personal and/or social condition or circumstance. This applies to all processes concerned, including recruitment, training, or professional development management.

In particular, the Novares Group provides equal opportunity in employment specifically for women and commits to equal pay for equal work and undertakes to scrupulously respect each nation's provisions for the protection of pregnant women.

The Novares Group undertakes to provide to all its employees an inclusive working environment, free of any form of harassment, including sexual harassment, sexual abuse, corporal punishment, mental or physical coercion or verbal abuse.

The Novares Group complies with national laws and regulations relating to the employment of disabled persons and undertakes to create specific workstations to ensure good working conditions.

No employees may be punished, dismissed, or discriminated against for having testified in good faith about any of the actions listed above or for having reported them.



### 3. Working hours

The Novares Group complies with laws and collective agreements applicable regarding working hours, including overtime, break times and periodic days off in the countries where it operates. In the absence of relevant local regulations, it complies with the ILO Standards on Working Time.

### 4. Forced labor, modern slavery and human trafficking

The Novares Group firmly commits to not resort to any form of forced, bonded or compulsory labor, including human trafficking. As a result, it implements all appropriate policies, control procedures to ensure compliance with laws and ILO framework on forced labor where it operates.

### 5. Ethical recruiting

The Novares Group establishes ethics, integrity and transparency in the recruitment, promotion, and selection processes in accordance with laws of countries where it operates.

It ensures that workers understand their rights. Workers must receive a written contract or employment notification at the beginning of their employment in a language well understood by them, stating in a truthful, clear manner their rights and responsibilities. It commits to not mislead or defraud potential workers about the nature of the work, ask workers to pay recruitment fees, and/or confiscate, destroy, conceal, and/or deny access to worker passports and other government-issued identity documents. It also pays particular attention in case workers are recruited by third parties, that they have not been charged any fees or commissions related to the recruitment and/or employment process.

### 6. Fair Wages and Equal Remuneration

The Novares Group complies with laws regarding salary in countries where it operates. It ensures that wages are based on job responsibilities and performance, regardless of age, gender, and origin, and respect a minimum living standard. It also undertakes to ensure its employees benefit from applicable legal benefits.

### 7. Freedom of Association and Collective Bargaining

The Novares Group recognizes employee representation through specific organizations provided by the laws and regulations in force in each country. Novares intends to develop a responsible social dialogue. To this end, the group keeps its employees, or their representatives informed of its activities in due course and, in any case, in compliance with applicable laws and regulations regarding informing and consulting with employees.

The Novares Group recognizes trade unions and the rights of employees to associate freely, establish or join trade union organizations of their choice and to organize staff representation in accordance with the laws and regulations in force in each country where it operates. It also ensures that representatives of employees are not subject to discrimination, fear of reprisal, intimidation or harassment.

The Novares Group encourages employees and managers to express themselves freely to improve their working environment and management practices.



## 8. Diversity, Equity, and Inclusion

The Novares Group believes that diversity is an asset. As a result, it promotes inclusive culture where everyone can contribute fully and reach their full potential, encourages diversity in all levels of the workforce and leadership, including boards of directors.

The Novares Group prioritizes the internal development of its staff members' employability and internal mobility. The group fosters staff commitment by providing training and skills acquisition, encouraging responsibility and autonomy, and by ensuring that there are prospects for career development. The group therefore encourages each employee to take responsibility for his/her own professional development and undertakes to ensure that every employee has an equal chance at promotion and professional mobility.

The Novares Group strives to give all its employees access to the training they require to perform their job correctly, throughout their career and regardless of their global location, age, gender, or job title. It also aims at preserving knowledge, facilitating its dissemination to other employees within the company and making it available through knowledge management systems.

## 9. Rights of vulnerable groups and Land rights

The Novares Group recognizes the rights of vulnerable populations such as indigenous people, minorities, or migrant workers. It commits to behave in a socially responsible manner with them and respect local culture and traditions in countries where it operates.

The Novares Group also commits to avoid forced eviction and the deprivation of land, forests and waters in the acquisition, development or other use of land, forests, and waters.

## 10. Private or Public Security Forces

The Novares Group commits to not commission or use private or public security forces to protect the business in a way that may result in human rights violations.

## III. ENVIRONMENT

Respecting and constantly improving protection for the environment are priorities for Novares.

The Novares Group is concerned by the protection of the environment and aims at reducing the consumption of raw materials and energy, optimizing natural resources, and reducing waste during the design, development, production, delivery, use and recycling of its products. Novares will not manufacture or sell any product which represents an unacceptable risk to health or the environment.

The Novares Group complies with environmental laws of countries where it operates and deploys the ISO 14001 standard in all its production sites for efficient management of environmental impacts.

It also commits to innovate, promote technological solutions, and reduce the environmental impact of its operations and products in order to contribute to the sustainable future of the automotive industry.

### 1. Climate change mitigation

As its contribution to mitigate Climate Change and align with the 2015 Paris Agreement, the Novares Group commits to define and implement a policy to reduce Greenhouse Gases (GHG) emissions related to its own operations but also including those concerning upstream and downstream activities.

It undertakes to evaluate its GHG emissions every year, following international standards and best practices, and report them through the Carbon Disclosure Project (CDP) initiative.

### 2. Energy management

The Novares Group is committed to reduce its energy consumption through process sobriety and energy efficiency and gradually replacing fossil fuels with renewable energy, in its operations. It also deploys the ISO 50001 standard for optimized energy management for most important production sites.

### 3. Water management

The Novares Group commits to preserving water resources by assessing, reducing consumption and reusing water in closed loops in its operations, particularly in water stressed areas. It ensures that wastewater discharge is treated responsibly, in accordance with local regulations.

It also commits to prevent potential impacts from flooding as a consequence of rainwater run-off.

### 4. Air, Soil & Noise pollution

The Novares Group commits to monitor, disclose, and to the extent as possible, eliminate emissions contributing to air pollution, in accordance with laws of countries where it operates.

It undertakes to deploy an air emissions management plan, that meets or exceeds regulatory requirements, and to assess cumulative impacts of pollution sources when necessary.

It also undertakes to monitor and control impact of its production activities on soil quality to prevent erosion, nutrient degradation, subsidence, and contamination, as well as levels of industrial noise to avoid noise pollution.



## 5. Use of natural resources and circular economy

The Novares Group recognizes that natural resources should be used carefully to avoid scarcity and ensure sustainable development.

It evaluates the environmental impact of its products using Life Cycle Assessment (LCA) tools and supports its reduction through introduction of recycled and/or renewable materials and facilitating reuse or recycling.

In manufacturing, the Novares Group sets targets for waste reduction and establishes a waste management hierarchy in following priority order: prevention, reduction, reuse, recovery, and recycling. It commits to treat and dispose safely all kinds of waste and hazardous substances generated, as well as to promote the reduction of single-use packaging, in accordance with local regulations.

## 6. Biodiversity, Deforestation and Animal welfare

The Novares Group recognizes the need to protect ecosystems and to avoid deforestation and land conversion, in accordance with local regulations. It also respects the five animal rights formalized by the World Organization for Animal Health (OIE) concerning animal welfare.

## IV. HEALTH AND SAFETY

The Novares Group places great importance on health and safety in the workplace and aims at reaching zero accidents. It undertakes to create and maintain a healthy and safe working environment for its employees and sub-contractors to limit risks of accident or occupational illness, and in compliance with local legal requirements and industry standards.

It also aims at obtaining the ISO 45001 certification for the management of Health and Safety issues in all its production sites.

### 1. In the workplace

The Novares Group undertakes to implement all procedures necessary for identifying and preventing health and safety risks not only for its employees, but also for any stakeholder likely to be affected. This applies to its sites but also to home office, when applicable.

All occupational accidents are recorded and analyzed using a problem-solving methodology. Corrective measures are aggregated at group level and communicated to all sites to minimize the chance of recurrence.

The Novares Group ensures that employees and concerned stakeholders are properly informed and trained concerning relevant health and safety topics, in compliance with local regulations and industry practices. It also ensures that they are provided with appropriate personal protection equipment (PPE) that address hearing, mechanical, heating/discharge and chemical risks.

In addition, each site has a team which is trained and regularly drilled in giving first aid, intervening to ensure employee safety in the event of an incident and firefighting.

The Novares Group also promotes healthy environments and habits to increase the welfare of people both in the working and non-working environments. The Novares Group provides ergonomic workstations and posture training to prevent health problems, in particular Musculoskeletal Disorders (MSDs). Employees are never allowed to work under the influence of alcohol or drugs, whatever the situation.

### 2. Hazardous substances

Novares protects its employees from any purchased products or products linked to processing which could endanger their health. The group intends to reduce the quantity of high concern substances or implement collective solutions to avoid any contact.

The Novares Group undertakes to avoid the use of toxic products. In cases where no viable alternative exists, it commits to identify and manage hazardous chemicals to ensure their safe handling, labelling, storage, use, recycling, transporting and disposal, in accordance with local regulations, as well as to reduce its consumption through process optimization.

### 3. Out of the workplace

The Novares Group commits to the safety of its employees during their professional trips, in compliance with local regulations and industry practices. In particular, it undertakes to

- Favor the use of new communication technologies to limit the need for business trips,
- Provide safer alternatives to road transport such as public transport when feasible,
- Facilitate access to accommodation for proper rest.

Employees should drive safely and responsibly, in accordance with applicable laws, and take the necessary precautions for their own safety and the safety of the passengers.

## V. ETHICS AND BUSINESS CONDUCT

### 1. Integrity

The Novares Group commits to be honest and trustworthy, to base its competitiveness on the quality of its products and services, to avoid situations that muddy professional and ethical responsibilities, to ensure that any payment, expense, or gift by or on behalf of the company is legal and for legitimate purposes, in accordance with the international and national laws against corruption.

### 2. Political contributions

The Novares Group neither funds nor provides any services to political parties, holders of public office, candidates for public office, religious causes, or labor unions even if such contributions are permitted by the applicable laws.

### 3. Prevent corruption and influence peddling

The Novares Group rejects any form of corruption, fraud, or bribery, and applies a zero-tolerance principle regarding violations. It complies with anti-corruption laws in countries where it operates.

It is strictly forbidden to use the funds, services, or assets of the Novares Group for illicit, unauthorized, personal or illegitimate purposes. No person may obtain preferential treatment or other specific illicit or illegitimate advantages on behalf of the Novares Group through the payment or collection of gratuities or any other kind of benefit, in cash or in kind. Conversely, no sum of money or benefit in kind may be received by an entity or an individual in violation of laws or regulations. The exchange of gifts, except where the gift is only of a token value, or the collection and/or payment of any sum of money between group employees is strictly forbidden.

In particular, unless given explicit derogation from CEO or CFO, it is forbidden to:

- Offer cash, gift or any other advantage to any person, company (Public or private) or governmental authority with a view to obtaining or retaining business, rewarding a decision, or securing any facility or favor that infringes regulations. This applies whether it is made directly or indirectly, including by requesting assistance from a third party.
- Receive cash, gift, or any other advantage, in return for a decision in favor of a third party.
- Offer presents, services or lavish entertainment to employees or executives of administrative or governmental authorities.
- Use donations, sponsorships, or any type of financial assistance to cover up improper payments. The granting of any of the above to an external entity must be carried out in an honest and transparent manner in accordance with local regulations.

The consequences of corruption or attempts of corruption may be extremely serious such as:

- Criminal sanctions against the Company and/or the employees who performed or has been associated to corruption, including years of imprisonment and heavy fines.
- Claims and damages requested from disadvantaged third parties.
- Group image reputation damage
- Termination of major contracts as reprisals or acts of retaliation.



## 4. Anti-money laundering

The Novares Group is committed to comply fully with all anti-money laundering and anti-terrorism laws throughout the world. Novares will conduct business only with reputable customers and suppliers, involved in legitimate business activities, with funds derived from legitimate sources.

Money laundering generally occurs when funds from illegitimate sources are brought into legitimate financial channels to hide them or make them appear legitimate.

Where applicable or when it seems appropriated, Novares conducts Due Diligences on their business partners.

## 5. Financial and Non-Financial Responsibility, Accurate records

The Novares Group commits to disclose financial and non-financial information in accordance with applicable laws, accounting, and industry practices. This requires that data and other records always be complete, correct and up to date.

All assets, liabilities, expenditure, and other transactions carried out by the group's establishments must be recorded in the books and accounts of these entities which must be kept accurately and in accordance with applicable principles, rules and laws.

Under no circumstances may the group or any of its establishments set up or maintain secret funds or unrecorded assets or liabilities. Documents relating to commercial or financial transactions must faithfully reflect said transactions. No payment may be authorized or made if the stated or understood intention is to use it wholly or partially for any purpose other than that described in the documents supporting said payment. Under no circumstances may false or unfounded entries be recorded in the books or records of the group or its establishments.

The Novares Group also commits to

- Avoid any form of economic action, aid or mediation that provides financial or any other support to activities of terrorist groups or other activities that it considers controversial.
- Ensure the safeguarding and integrity of its assets, as well as the good use of these for legitimate purposes and within its corporate purpose.
- Protect and maximize the value of investments made by shareholders, promoting the reasonableness of the return on these.
- Define a tax strategy and a policy for the control and management of risks, as well as the approval of investments and operations with special risk, based on compliance.
- Not obtain information dishonestly, misrepresent or mislead stakeholders and/or staff of public institutions to obtain an undue advantage or benefit.
- Facilitate the work of inspection, auditing, and supervisory staff, organizations or entities when required.

## 6. Relations with customers, service providers and suppliers

The selection of a supplier of goods or services to the Novares Group must be based on quality, requirements, competitiveness, financial solidity, and service provided. During negotiations with suppliers, all group employees and executives are responsible for prioritizing the interests of the Novares Group, in compliance with applicable laws. Opportunities and conditions should be obtained without exercising any favoritism based on personal relationships or on discriminatory criteria forbidden by this Code of Ethics.



As part of our procurement procedures, agreements between the group and its agents, representatives, consultants, or any other service providers must clearly list the actual services to be provided, the basis of compensation, the price, and all other terms and conditions of the services. All compensation will be determined and paid for the services provided. The agents, representatives and consultants shall not be authorized to act in the name of and on behalf of the group, unless express, written authorization to the contrary is given by an authorized representative.

Employees and executives may not take advantage of the fact that they work for the group to obtain for their personal purchases the same advantages as are granted by this supplier to the Novares Group.

Employees should not accept any gifts or gratuities from customers or suppliers in any form whatsoever (e.g., merchandise, services, entertainment, travel), except where the gift or gratuity is only of token value. It is strictly forbidden to accept a sum of money of any amount. Reversely, it is forbidden to pay or offer any gratuities in cash, in kind or in another form, directly or indirectly, to any representative of a customer, of a supplier or any other third party to obtain a contract or any other commercial or financial advantage, except where the gift or gratuity is only of token value.

NB: Token Value is defined as a monetary gift or favor equivalent to 100 euros, which is licit, appropriate to circumstances and offered in good faith without expectation of reciprocity. Any amount over 100 euros or the equivalent amount in other currencies, must be authorized by a member of the Group Executive Team.

## 7. Conflicts of interest and Loyalty

A conflict of interest exists for example when:

- An employee or one of his/her close relatives is likely to personally profit from a transaction carried out in the name of a group company, in particular with customers or suppliers.
- An employee attempts to select or to have selected, as a supplier, a company in which he/she or a close relative, directly or indirectly, has a financial stake.
- An employee receives a consulting fee or any other financial advantage from a supplier, competitor, or customer of the Novares Group.
- An employee recruits a close relative without a deep analysis from the human resources department.
- A relative or close friend reports to a supervisor who affects their responsibility, salary, and promotion.
- An employee use inside information for his/her own benefit and conflicting with Novares interest.

In sensitive cases, concerned employees may be asked to sign an agreement of non-disclosure and to confirm that no conflict of interest exists.

Employees and executives of the Novares Group must perform their employment contract loyally. A management or executive position within the Novares Group is a full-time commitment: no manager or executive may perform a second professional activity or own or run a business which requires an active investment of his/her time outside of what is stipulated in his/her employment contract.

This rule does not prohibit involvement outside of working hours in a business which is not in competition or in conflict of interest with the group.



## 8. Fair competition

The Novares Group undertakes to guarantee a fair and effective defense of free competition in markets and countries where it operates, in compliance with anti-trust laws applicable.

Anti-trust laws specifically forbid understandings, whether formal or informal, agreements, plans, arrangements, or behavior coordinated between competitors in relation to their prices, territories, market shares or customers. Executives and employees of the Novares Group are therefore forbidden from entering into any such agreements or understandings with competitors.

In addition, the Novares Group commits to:

- Not abuse a dominant position in the domestic market or in a substantial part of it, nor participate in any business network, association or affiliation that restricts, monopolizes, or attempts to monopolize any market, or that does not allow the entry of new competitors.
- Not share sensitive business data such as business strategy, prices or structure of prices, marketing, customer data, R&D or quality information, among competitors, either directly or through third party, even if there is not in the aim to set up anti competition agreement.
- Not produce misleading advertising or transmit or omit information that does not conform to the reality of its products or services, as well as making statements about the activity, products or services of a competitor that may undermine its reputation in the market.
- Collaborate with maximum transparency with the national, community and international competition authorities in any type of antitrust case.
- Ensure legality, transparency and integrity in all practices, negotiations, and strategies where influence can be exercised.
- Prohibit any activity that facilitates the production or trade of counterfeit products or components throughout its supply chain and will cooperate in any investigation related to suspected counterfeit activity.
- Respect the intellectual property rights of other parties.

## 9. Import/Export Controls and Economic Sanctions

The Novares Group ensures that its business practices are in accordance with all applicable laws, directives and regulations governing the import/export of parts, components, and technical data. It strives to provide truthful and accurate information for reporting purposes when requested and obtain import and/or export licenses and/or consents where necessary.

It also undertakes to comply with applicable restrictions on the export/import of goods, equipment, software, services, and technology, as well as with all applicable economic sanctions and restrictions on doing business with certain countries, regions, companies, or individuals.



## 10. Responsible materials & minerals management

The Novares Group commits to not providing products containing materials that contribute to human rights abuses, bribery, violation of ethics or negatively impact the environment.

It also commits to using minerals from responsible sources in reference to the established framework of the Organization of Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas and conducts this due diligence on its supply chain.

To ensure compliance with the Dodd-Frank Act and the EU regulation on Conflict Minerals, the Novares Group requests information regarding the use of conflict minerals from its suppliers, which, in turn, must solicit that information from the next tier of suppliers, continuing down the supply chain. Suppliers that provide production, service, and aftermarket parts to the Novares Group should ensure reporting and traceability using the Conflict Minerals Reporting Template (CMRT) and the Extended Minerals Reporting Template (EMRT) by the Responsible Minerals Initiative (RMI) (\*)

*(\*) The term "conflict minerals" refers to columbite-tantalite (coltan), cassiterite, gold, wolframite, tantalum, tin, tungsten, and any other mineral or its derivatives determined by the U.S. Secretary of State. The term "extended minerals" is defined as Cobalt and Mica. See <https://www.responsiblemineralsinitiative.org/> for additional details.*

In particular, it undertakes to ensure that its suppliers use validated conflict free smelters and refiners for procurement of Tin, Tungsten, Tantalum and Gold contained in their products.

## 11. Chemicals Products Management

The Novares Group ensures that all substances contained in its products are compliant with the Global Automotive Declarable Substance List (GADSL). More specifically, they must comply with all laws and specifications concerning hazardous materials, chemicals, and substances that apply to the business location and/or the market in question (e.g., European Regulation (EC) No. 1907/2006 (REACH)). In addition to these legal requirements, the Novares Group requests from suppliers' full compliance with its own Customer Specific Requirements and associated technical specifications if necessary, depending on the project and the final customer. It also commits to disclosing all materials, minerals and substances contained in products in the International Material Data System (IMDS) online database and archiving system.

## VI. CONFIDENTIALITY & COMMUNICATION

### 1. Data confidentiality

The Novares Group commits to ensure protection of confidential and personal data, in compliance with laws of countries where it operates. In particular, it commits to:

- Lawful, fair, secure, and transparent processing of data.
- Limit data collection to legitimate and explicit purposes.
- Collect only as much data as absolutely necessary for those purposes.
- Keep personal data accurate and up to date.
- Store personal data for as long as necessary for the specified purposes.
- Inform employees of their rights and facilitate their exercise.
- Provide channels and means for preventing, addressing, and notifying potential data protection security breaches.
- Set data protection guarantees when transferring personal data oversea.
- Demonstrate compliance with these principles when required.
- Not use pirated programs or use IT systems to create, save or send content that may be offensive, nor share passwords.

In addition, the Novares Group undertakes to deploy the Trusted Information Security Assessment Exchange (TISAX) principles for its IT systems and sites for efficient management of information security.

#### ◆ Confidentiality of employees' personal data

The Novares Group undertakes to comply with the personal data protection regulations, namely the European regulation 2016/679, or General Data Protection Regulation (GDPR), and the other provisions applicable in the countries in which it operates.

As responsible for processing this information, the Novares Group deploys a system for collecting, processing, storing, and transmitting personal information to ensure the confidentiality of the information and allows people to whom the information relates to exercise their right of access, rectification, deletion and opposition of their data.

In the context of working relations with its employees, the group collects, uses, and processes various personal data. The information collected is recorded in computerized files maintained by the group in connection with these purposes. They are kept for the duration of the employment contract plus retention periods allowing the employer to respect its obligations.

In addition, it ensures that only authorized people who need access to data as part of the business activity can access this type of information.

Finally, the group is committed to implement such a system of personal data security in the context of the use of subcontractors, within the meaning of the applicable regulations.

#### ◆ Confidentiality of the Novares Group's documents and data

Files, assets, technical data, and miscellaneous confidential information regarding the Company constitute important assets which may be critical to maintaining Novares' results and its competitive advantage. All of these elements are the property of the Company and must be returned by employees when their contract comes to an end.



Confidential Information shall include, without limitation, Middle Term Plan data, agreements with suppliers and customers of the Novares Group, group's financial and technical data, and all other sensitive data, such as data regarding production units' revenue, intellectual property rights, technologies, and software or IT equipment used in normal business operations.

All employees of the Novares Group are forbidden from disclosing these elements to third parties without prior authorization, or to other Novares employees who are not authorized to be in possession of said information. It is strictly forbidden to use information obtained through professional activities for directly or indirectly personal purposes.

Breaches of this rule may result in legal action by the applicable provisions of employment, civil or criminal law.

### ◆ **Third-Parties information's confidentiality**

All the dispositions are equally applicable to information provided by our customers, suppliers and other third parties. Also, this information should be used discreetly and only be communicated to the person who need it, for appropriate usage.

Individuals whose contract is coming to an end or who are no longer tied to the Novares Group by an employment contract are required to keep all the information mentioned strictly confidential and are not allowed to disclose any information for any reason, these individuals should not keep any document, file, etc. used during the contract.

## 2. Communication & Image

No statements can be made to the media without prior authorization from the Human Resources and Communication departments. It is important that our company reputation is maintained and properly represented externally, especially in communications with the press and media.

Employees must disclose and communicate all local initiatives concerning the media, local or international press, or any external communications initiative to the Communications department prior to disclosure. In addition, they are expected to represent the Novares Group in a responsible manner while carrying out their professional activities, without degrading its reputation.

## APPENDIX – REFERENCES

2024 Novares Sustainability Report:

[https://www.novaresteam.com/wp-content/uploads/2025/12/SUSTAINABILITY\\_REPORT\\_NOVARES\\_2024.pdf](https://www.novaresteam.com/wp-content/uploads/2025/12/SUSTAINABILITY_REPORT_NOVARES_2024.pdf)

United Nations (UN) documents:

- Global Compact 10 Principles: <https://unglobalcompact.org/what-is-gc/mission/principles>
- Universal Declaration of Human Rights: <https://www.un.org/en/about-us/universal-declaration-of-human-rights>
- 17 Sustainable Development Goals: <https://sdgs.un.org/goals>
- Guiding Principles on Business and Human Rights: [https://www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr\\_en.pdf](https://www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr_en.pdf)

International Labour Organization (ILO) documents:

- Fundamental Conventions of the ILO: <https://www.ilo.org/dyn/normlex/en/f?p=1000:12000:.....>
- ILO Declaration on Fundamental Principles and Rights at Work and its Follow-up: [https://www.ilo.org/wcmsp5/groups/public/---ed\\_norm/---declaration/documents/normativeinstrument/wcms\\_716594.pdf](https://www.ilo.org/wcmsp5/groups/public/---ed_norm/---declaration/documents/normativeinstrument/wcms_716594.pdf)
- ILO Indicators of forced Labour: [https://www.ilo.org/wcmsp5/groups/public/---ed\\_norm/---declaration/documents/publication/wcms\\_203832.pdf](https://www.ilo.org/wcmsp5/groups/public/---ed_norm/---declaration/documents/publication/wcms_203832.pdf)
- ILO Convention 87 : Freedom of Association and Protection of the Right to Organise Convention: [https://www.ilo.org/dyn/normlex/fr/f?p=NORMLEXPUB:12100:0::NO::P12100\\_INSTRUMENT\\_ID,P12100\\_LANG\\_CODE:312232,fr#:~:text=Les%20travailleurs%20et%20les%20employeurs,aux%20statuts%20de%20ces%20dern%C3%A8res.](https://www.ilo.org/dyn/normlex/fr/f?p=NORMLEXPUB:12100:0::NO::P12100_INSTRUMENT_ID,P12100_LANG_CODE:312232,fr#:~:text=Les%20travailleurs%20et%20les%20employeurs,aux%20statuts%20de%20ces%20dern%C3%A8res.)

Organization for Economic Co-operation and Development (OECD) documents:

- Guidelines for Multinational Enterprises on Responsible Business Conduct: <https://www.oecd-ilibrary.org/docserver/81f92357-en.pdf?expires=1704190417&id=id&acname=guest&checksum=459357A70492C8A3D9AB109644EDACDD>
- Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas: [https://www.oecd.org/en/publications/oecd-due-diligence-guidance-for-responsible-supply-chains-of-minerals-from-conflict-affected-and-high-risk-areas\\_9789264252479-en.html](https://www.oecd.org/en/publications/oecd-due-diligence-guidance-for-responsible-supply-chains-of-minerals-from-conflict-affected-and-high-risk-areas_9789264252479-en.html)
- OECD-FAO Business Handbook on Deforestation and Due Diligence in Agricultural Supply Chains: [OECD-FAO Business Handbook on Deforestation and Due Diligence in Agricultural Supply Chains | OECD iLibrary \(oecd-ilibrary.org\)](https://www.oecd-ilibrary.org/)

ISO standards:

- ISO 14001: <https://www.iso.org/files/live/sites/isoorg/files/store/en/PUB100371.pdf>
- ISO 45001: <https://www.iso.org/files/live/sites/isoorg/files/store/en/PUB100427.pdf>
- ISO 50001: <https://www.iso.org/files/live/sites/isoorg/files/store/en/PUB100400.pdf>

International Union for the Conservation of Nature (IUCN) Resolutions and Recommendations on Biodiversity:

<https://portals.iucn.org/library/sites/library/files/documents/WCC-5th-005.pdf>

5 Animal Rights for Animal Welfare (World Organization for Animal Health):

<https://www.woah.org/en/what-we-do/animal-health-and-welfare/animal-welfare/>

EU General Data Protection Regulation (GDPR): <https://eur-lex.europa.eu/eli/req/2016/679/oj>