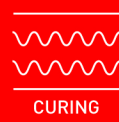


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SUPPLIER SUSTAINABILITY POLICY



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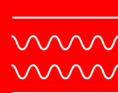
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1. Preamble

- 1.1 **Eurotherm S.p.A** believes that how we operate as a company, and as individuals, is based on our core value to Get Results the Right Way. This leads our customers and business partners to do business with us, our shareholders to invest in us, our external stakeholders to respect us, and the best talent to join us in working for **Eurotherm S.p.A**.

We consider a strong relationship with our suppliers to be key to ensuring our mutual success. This Supplier Sustainability Policy identifies certain of our expectations of our suppliers to be followed in their business dealings with **Eurotherm S.p.A**.

This Policy applies to any third party that provides goods or services to **Eurotherm S.p.A.**, including but not limited to production parts and materials as well as their subcontractors.

2. Code of Business Conduct and Ethics

- 2.1 **Eurotherm S.p.A** conducts business with integrity and in compliance with all applicable laws and regulations. A commitment to integrity is critical to how we conduct business and maintain our outstanding reputation in the communities in which we do business. Suppliers are expected to understand and comply with the **Eurotherm S.p.A** Code of Business Conduct and Ethics, and demonstrate the highest standard of integrity and ethical conduct in all business activities.

3. Legal Compliance

- 3.1 **Eurotherm S.p.A** is committed to complying with all applicable legal requirements. Suppliers are expected to comply with all applicable legal requirements and prevent incidents or conditions that might result in a violation of law. This includes, without limitation, that all purchased materials used in manufacture of goods satisfy current governmental and safety constraints on restricted, toxic and hazardous materials, as well as environmental, electrical and electromagnetic considerations applicable to the country of manufacture and sale.

4. Preventing Bribery and Corruption

- 4.1 **Eurotherm S.p.A** conducts business ethically throughout the world. **Eurotherm S.p.A** prohibits suppliers from giving or promising to give anything of value to any third party for the purpose of obtaining or retaining business, or to otherwise induce them to act improperly. Suppliers must conduct business with integrity and in full compliance with all applicable laws pertaining to bribery and corruption.

Anti-corruption and anti-money laundering

- 4.2 Suppliers must, always, ensure that the Company funds and assets are used only for legitimate business purposes. Where the suppliers position requires funds to be spent, it is the Suppliers responsibility to use good judgement to ensure that appropriate value is received by the Company for such expenditure.



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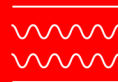
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- 4.3 If a supplier becomes aware of any evidence that funds or assets may have been used in a fraudulent or improper manner, they should immediately and confidentially advise the Company as set out in Section 10 of this document.

5. Human Rights and Working Conditions

- 5.1 Be Inclusive. Be Inventive. Get Results the Right Way. These are the **Eurotherm S.p.A** core values and the foundation of our long-term success. As part of our commitment To Get Results the Right Way, we support and promote human rights throughout our operations, our communities in which we operate, and our global supply chain.

The **Eurotherm S.p.A** Human Rights Policy outlines our social responsibility principles and respect for human dignity, including with respect to topics such as collective bargaining and the freedom of association, as well as prohibitions of child labour, forced labour, respect of maximum working hours, modern slavery and human trafficking. Our suppliers must be committed to encouraging equality, diversity and inclusion among their workforce, and eliminating unlawful discrimination.

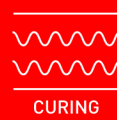
We expect our suppliers to develop their own policies that aligns with the **Eurotherm S.p.A** Policy.

6. Compliance with Laws and Regulations

- 6.1 **Eurotherm S.p.A** makes a concerted effort to ensure compliance with all applicable laws and regulations which relate to its operations. Any violation of the law or unethical business dealing by any supplier activities will not be condoned. Suppliers must ensure that their conduct cannot be interpreted as being in any way in contravention of applicable laws and regulations.
- 6.2 **Eurotherm S.p.A** is committed to detecting, preventing, and combating fraud, theft, and other forms of economic crime such as corruption, bribery or money laundering that may affect its business. The Company takes a zero-tolerance approach towards such activities and will institute legal proceedings against perpetrators on a consistent basis. Agents and other suppliers cannot be used to circumvent the law.
- 6.3 Suppliers should bear in mind that the perception of their actions by others is important and should therefore act accordingly to ensure that their conduct complies with the principles set out in the Code, as should directors, business partners and other affected parties.

7. Conflict of Interest

- 7.1 It is expected that suppliers will perform their duties conscientiously, honestly and in accordance with the best interest of the Company.
- 7.2 Knowledge gained through suppliers must not be used for private or personal advantage or in such a manner that a conflict or an appearance of conflict arises between the Company's interest and supplier interests. A conflict could arise where a supplier, a member of a supplier family or friend, or a business with which the supplier is associated obtains a gain, advantage, or profit by virtue of the supplier position with the Company or knowledge gained through that position.



- 7.3 Any form of nepotism or preferential treatment involving family or friend/associate represents an unacceptable conflict of interest and will not be tolerated. To this end, suppliers are prohibited from transacting with the Company for personal gain.
- 7.4 If suppliers feel that a course of action which they have pursued, are pursuing or are contemplating pursuing, may involve a conflict-of-interest situation or a perceived conflict of interest situation, they should immediately make all the facts known to the person to whom they report to obtain guidance. Where further guidance and/or clarity is sought, the office of the Company Secretary/Group Compliance should be notified.

Relationships with Clients, Customers and Suppliers

- 7.5 It is recognised that relationships with clients, customers and suppliers give rise to many potential situations where **conflict of interest**, real or perceived, may arise. Suppliers should ensure that they are independent, and are seen to be independent, from any business organisation having a contractual relationship or providing goods or services to the Company, if such relationship might influence or create the impression of influencing their decisions in the performance of their duties. In such circumstances, suppliers should not invest in, nor acquire a financial interest, directly or indirectly, in such an organisation.

Gifts, Hospitality and Favours

- 7.6 Conflicts of interests can arise where suppliers offer or accept gifts, hospitality or other favours which might, or could be perceived to, influence their judgement or objectivity, or create an expectation or obligation to reciprocate in any way, in relation to business transactions such as the placing of orders and contracts.
- 7.7 It is not permitted to offer or accept gifts, hospitality, or other favours from suppliers of goods or services, or any other category of person or institution, in return for any kind of favour, service or treatment offered by virtue of being a supplier of the Company. The receiving of cash or cash equivalent is strictly prohibited, as well as giving or receiving gifts that break the law.

8. Anti-Trust and Competitive Behavior

- 8.1 **Eurotherm S.p.A** does not engage in any anti-competitive practices, agreements or understandings of any kind with competitors in all countries of operation. All business engagements shall be conducted honestly, transparently and in fair competition with competitors, agents, and suppliers. All suppliers at all levels must refrain from any anti-competitive behaviour or even to be seen to be party to such behaviour. Examples of anti-competitive behaviour include instances where competitors try to source confidential information such as price or volumes, or customers, or engage in joint price fixing activities, or agreements on production capacities, or “gentlemen’s agreements” that are designed to restrict competition, amongst others.
- 8.2 Suppliers are urged to report known practices and instances of anti-competitive behaviour. Equally, suppliers are urged to seek clarity if there are any questions on anti-competitive behaviour from their line manager, executive concerned, or office of the Company Secretary (General Legal Counsel/Group Compliance Manager).



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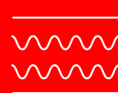
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9. Safety, Health, and Environment Responsibility

Health and Safety

- 9.1 Suppliers must be committed to ensuring a safe working environment for all its employees.
- 9.2 Suppliers who become aware of circumstances relating to the Company's operations or activities which pose a real or potential health, safety or environment risk should report the matter as set out in Section 10 of this document.

Use of Resources

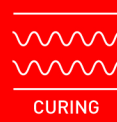
- 9.3 Suppliers must be committed to conserving resources used in its business operations. All suppliers should use their best efforts to make efficient use of resources and to re-use and recycle supplies and materials wherever practical to reduce the emissions of greenhouse gas.
- 9.4 Suppliers are not permitted to use any Eurotherm Spa resources (incl but not limited to Company issued mobile phones, printers, laptops and/or stationary) for their private business interests.

Environmental Management

- 9.5 Suppliers must be committed to sound environment practices and endeavours to conduct itself in a manner having due regard for the environment and surrounding communities as a responsible and caring corporate citizen. Operating practices to address energy saving and the environmental impact of its business activities should be developed by integrating pollution control, waste management, water saving processes and rehabilitation activities into operating procedures. Suppliers should give timely attention to environmental issues.

10. Contravention of the Code/Retaliation

- 10.1. Any contravention of this Code is a serious matter. At the same time, any suspected or alleged contravention under investigation must be treated with utmost confidentiality.
- 10.2. If suppliers believe that their own actions have, or may have, contravened the Code, they should report or to a person at management level responsible for Human Resources, or to the **Eurotherm S.p.A** executive responsible for the operation concerned, or to the Company Secretary/Group Compliance Manager.
- 10.3. If suppliers suspect that a contravention of the Code has been committed by another **Eurotherm S.p.A** employee, they should promptly and confidentially report this, preferably in writing, to the person to whom they report or one of the management level persons referred to above. They must not confront the individual concerned. By following this process, confidentiality will be maintained, and the matter will be investigated impartially.
- 10.4. As contravention of the Code is a serious matter, it may result in disciplinary action, including termination of contracts. Certain breaches of the Code could also result in civil or criminal proceedings. **Eurotherm S.p.A** takes a zero- tolerance approach towards unethical behaviour and the **Eurotherm S.p.A** executive and Board are committed to vigorously pursue all avenues necessary, to eradicate unethical behaviour and bring perpetrators to book.



11. Economic Sanctions and Export Control

As a company with operations in various jurisdictions, **Eurotherm S.p.A** is subject to various international economic sanctions and export control regulations. Being a global player, **Eurotherm S.p.A** observes good business conduct and is committed to adhere to relevant economic sanctions and export control regulations wherever it operates, guided by the **Eurotherm S.p.A** Code of Conduct and Business Ethics

Economic Sanctions and Export Control Guidelines operate globally. As of June 2022, sanctioned countries by the United States ("US"), the United Kingdom (UK), the European Union ("EU") countries and the United Nations ("UN") include, amongst others, Afghanistan, Bosnia and Herzegovina, Burundi, Belarus, Cuba, China, Iran, Iraq, Mali, Libya, Lebanon, Syria, Myanmar, North Korea, Russia, Sudan, Somalia, South Sudan, Ukraine, Venezuela and Yemen. Sanctions are policy and regulatory tools utilised by foreign states and international organisations which can have far-reaching consequences to non-complying entities. The consequences of noncompliance to economic sanctions regulations and exporting without the requisite export licence(s) exposes companies to risk of substantial fines whilst individuals may face criminal charges and prison sentences. Equally important is the potential impact on business in terms of loss of reputation, contractual penalties and operational disruptions. The **Eurotherm S.p.A** Economic Sanctions and Export Control Policy and Guidelines guided by the Code of Conduct and Business Ethics (underpins **Eurotherm S.p.A** commitment to comply with relevant economic sanctions and export control regulations in the jurisdictions wherever it operates through identifying, mitigating and managing risk.

We request that our Staff, Volunteers, Member and Visitors respect this Policy, a copy of which will be available on demand.

Approved by the Management

Paolo Giuliani

Signature and name of a senior executive/CEO representing the company.