

# CODE OF ETHICS



With this code of ethics, Elav states the company values on which its history is based and through its behaviour tries to answer to the different expectations of all parties involved. The principles and regulations of the Code are binding for management, employees and all of Elav's collaborators and must be shared by them.

First of all, it's the management's duty to promote the values and principles contained in the Code, taking responsibility towards internal and external activities and strengthening trust, cohesion, unity of goals and group spirit.

The Code of Ethics is additionally directed towards the employees, collaborators and all of those that have a direct or indirect, stable or temporary, relationship with Elav, or those who in any way work to carry out the company's objectives, to ensure that Elav's activity is carried out in observance with the general principles of this Code, which represent an essential prerequisite for the execution of Elav's activity and the achievement of the economic, productive and social goals the company has set.

The principles on which the Code of Ethics is based, consistent with the expectations of all of Elav's interested parties, are the following:

- ethics and respect for the laws in the company's behaviour and of its diverse representatives, whilst in the pursuit of a fair profit for the company;
- transparency and collaboration with the local authorities;
- openness and relationships with the context in which the company is located.
- professionalism, honesty and professional diligence towards clients;
- pursuit of partnerships with suppliers and subcontractors to improve their reliability and trustworthiness over time;
- management leadership oriented towards teamwork and to the management of knowledge;
- honesty, politeness and respect in relationships between colleagues, in a framework of reciprocal loyalty and trust between employer and employee;
- respect for the environment and health and safety of employees and collaborators.

These principles are outlined in the following commitments to the different interested parties:

## ETHICS, TRANSPARENCY, HONESTY, PROFESSIONALISM IN BUSINESS

In its business relationships Elav is committed to observing the principles of loyalty, honesty, transparency, professionalism, efficiency and openness to the market without distinctions, whilst pursuing company profit, which is the only element that can ensure the future survival and health of the company.

The company's goals, the completion of projects, the choice of investments and stocks must be directed towards the long-term growth of the company's asset, management, technological and cognitive values as well as the creation of wealth and wellness for all interested parties. Elav makes sure to adequately inform third-parties about the commitments and obligations of the

Code; Elav demands their respect of the principles that regard their activity directly and adopts opportune internal and, if it is to their competency, external measures in the case of failure of compliance by the third-party.

The company strongly condemns any form of fraud or deception and is committed to ensuring maximum transparency in business operations. This commitment translates into a set of practices and policies that aim to prevent misconduct and promote an ethical and responsible work environment. Elav adopts strict procedures for the verification and supervision of financial transactions, ensuring that each transaction is documented in a clear and accessible manner. The company implements effective internal controls to monitor business activities and promptly identify any anomalies or suspicious behaviour. It encourages the reporting of any suspected fraud or unethical behaviour through secure and confidential channels. Elav ensures that all reports are treated with the utmost seriousness and confidentiality, protecting the identity of whistleblowers and preventing any retaliation. This approach not only protects employees, but also contributes to a work environment in which transparency is considered fundamental. Finally, Elav is committed to communicating clearly and openly with all stakeholders, including customers, suppliers and business partners. The company provides detailed information on its corporate policies, operating practices and compliance measures, ensuring that all stakeholders are aware of the ethical standards that guide the company's operations. Through this proactive communication, Elav aims to build trust and credibility in the market, thereby strengthening its reputation as a responsible and transparent company.

#### **RELATIONSHIPS WITH INSTITUTIONS, ASSOCIATIONS, LOCAL COMMUNITIES**

Elav promotes dialogue with the institutions and the organisations present in civil societies of all the countries in which it operates, and, where and when appropriate, fully and actively cooperates with them. Elav's management and employees, as well as the external collaborators whose actions can be attributed to Elav, must maintain a relationship characterised by honesty, transparency, veracity and accountability with the public administration. It is Elav's commitment to concretely contribute to the promotion of the quality of life, socio-economic development of the community in which Elav operates and develop the human capital and local education, carrying out its business activity with respect for the territory. Elav believes and promotes youth education and in collaboration with technical institutes and local professionals, it actively participates in apprenticeship programs.

#### **RELATIONSHIPS WITH CLIENTS AND SUPPLIERS/SUBCONTRACTORS**

Elav pursues its company success in the market through the offer of quality products and services at competitive conditions and respecting all the regulations which safeguard healthy competition. The company characterises its business with a standard of quality, understood essentially as the goal of complete customer/client satisfaction and to the other subjects to whom its business is directed. Elav is committed to ensuring that all products and services offered are designed and manufactured with the utmost attention to the health and safety of customers, placing only safe products on the market that have undergone rigorous testing to comply with current regulations. Elav uses risk analysis tools and simulations to identify and mitigate possible hazards before products are launched on the market. All products undergo rigorous conformity tests that follow national and international regulations, and it is ensured that each product exceeds the required standards in terms of safety, quality and performance.

In the relationship with the customers and clients the company ensures honesty and clarity in commercial negotiations and in the undertaking of binding contracts, as well as a loyal and diligent contractual compliance.

The company is committed to looking for adequate professionalism in suppliers and external collaborators and a commitment on their part to the principles present in this Code; Elav promotes the creation of lasting relationships with its suppliers and subcontractors for the progressive betterment of the overall performance of the company. The selection of suppliers and the determination of the transactional conditions are based on an objective evaluation of the quality, price and ability of the counterparty to timely supply and guarantee goods and services of a level adequate to the Company's needs, goods or service requested, as well as a guarantee of assistance. In addition, Elav also integrates environmental and labour practice and human rights considerations into its purchasing policy, striving to favour suppliers with an environmental management system and who are able to demonstrate a strong commitment to respecting human rights. It implements a system to monitor suppliers' environmental performance through evaluation questionnaires and assesses that suppliers comply with ethical standards, including fair working hours, adequate wages and safe working conditions. Elav's goal is to increasingly raise the percentage of sustainability-conscious suppliers, ensuring that they strictly comply with ethical principles and regulations concerning labour practices and human rights, thus contributing to a responsible supply chain that respects people and the environment. This approach ensures that purchasing choices are consistent with corporate values and actively contribute to a more sustainable future.

#### VALUE OF MANAGEMENT, EMPLOYEES AND COLLABORATORS

Human resources are an indispensable element for the success of any enterprise. The dedication and professionalism of management and employees are fundamental values and essential conditions for achieving Elav's goals, within a framework of mutual loyalty and trust between employer and employees.

The employment relationship is conducted in compliance with current legislation, with particular reference to social security, tax and insurance provisions, as well as in accordance with the sector's collective bargaining agreement. The company is committed to enhancing the skills and competences of management and employees by promoting training and refresher courses aimed at improving professional skills. The company endeavours to ensure that individual energy and creativity find their fullest expression in teamwork by fostering co-working and teamwork and is committed to conducting staff satisfaction surveys. Elav guarantees all workers, whether part-time, full-time or temporary, the same career opportunities and work conditions in full compliance with legal and contractual regulations. This includes production bonuses, welfare programmes, adequate benefits and professional development opportunities. Furthermore, Elav promotes work-life balance by adopting flexible work policies, such as working from home, guaranteeing the right to disconnect.

The company actively promotes diversity and inclusion in its work environment, preventing discrimination, harassment and abuse in all their forms, and expects its resources, at every level, to cooperate in maintaining a climate of mutual respect for the dignity and personal abilities of each individual in the company. Management plays a key role in creating a positive work climate in which each employee feels motivated and involved in the pursuit of company goals. This approach promotes the well-being and growth of each individual, while enhancing the overall success of the company.

## VALUE OF KNOWLEDGE

The organisational knowledge is the patrimony of skills and abilities necessary for the efficient functioning of the processes and continuous improvement of products and services. Elav promotes culture and initiatives directed towards the diffusion of knowledge within its structure and putting focus on the values, principles, behaviour and contributions in terms of innovation of each collaborator in relation to the topics connected to the development of business activities and to the company's sustainable growth. Elav is committed to offering tools of interaction and information sharing among components of different departments and promoting initiatives of growth and diffusion of know-how with the aim to increase the overall knowledge of the company.

In particular, the company is committed to supporting the career development of employees through appropriate training programmes. Elav actively manages the career stages of its employees through clear selection policies, performance appraisal procedures and opportunities for internal mobility, ensuring that each employee can fully realise his or her potential.

## SAFEGUARDING OF HEALTH AND SAFETY OF WORKERS AND THE ENVIRONMENT

Elav's activity in relation to the safeguarding of the health and safety of the environment must be carried out in conformity with the laws, regulations, administrative practices and national politics of the countries in which it operates, as well as with the agreements and international standards that the company has chosen to follow. Elav intends to pursue the continuous improvement of occupational health and safety and environmental protection conditions over time and is committed to fostering a culture of health and safety and respect for the environment among its employees, ensuring a healthy and safe working environment through frequent risk assessments and continuous training for all employees on health, safety and stress management.

Through the adopted solutions for its products and services, Elav also actively contributes to the promotion of technological development directed towards safeguarding resources and the environment.

Aware of the need for energy-saving policies as an integral part of business processes, Elav is committed to researching and cutting energy waste, favouring the use of energy-saver technologies and production processes, including energy-saving electrical and electronic components, hybrid/electric vehicles and their charging stations, and the use of energy from renewable sources. It is sensitive to the processes of pollution prevention, the reduction of its own waste and refuse, through careful monitoring and analysis of the same, and the promotion of actions and behaviours aimed at pursuing an efficient consumption of resources, an optimisation of the waste recovery flow and in general an improvement in its own environmental performance over time. In this context, Elav is committed to minimising the use of hazardous materials or replacing them with less hazardous alternatives to facilitate their subsequent management.

Elav's resources and their representatives, within the scope of their duties, actively participate in the process of preventing risks, safeguarding the environment and protecting health and safety for themselves, their colleagues and third parties. As much as it's in its capability, the company commits that all employees, managers, administrators, collaborators as well as the staff and officials of other companies with whom collaborations might take place or be coordinated - even temporarily - observe constant respect of the laws and regulations applicable in all the countries in which the company operates, as well as the organisational and procedural regulations adopted by clients.

## PROTECTION OF PRIVACY AND INFORMATION SECURITY

Elav is committed to protecting the personal data related to its collaborators and third-parties, generated or acquired internally and in business relationships, and to avoid every improper use of this information. The company guarantees that the use of personal data utilised inside its structure occurs respecting the rights, fundamental freedoms and the individual's dignity, as established by the applicable legal provisions.

Elav is committed on all levels to the confidentiality and maximum caution and care in the use of non-public information deriving from the carrying out of its duties and property of clients, suppliers or subcontractors. The collaborators of Elav are committed to not disclose, use or communicate information and/or any other news, documents, data, know-how, etc. connected to its own operations concerning any duty or responsibility that has a character of confidentiality, without specific authorisation.

*Approved by Elav Srl's Management on 27/05/2024*