

# CODE OF ETHICS

**PATELEC GROUP Cords and Cables S.r.l.**  
Via Nazionale, 6  
15020 Cerrina Monf. (AL)  
Italy

**Patelec Group Group**  
Via Nazionale, 6  
15020 Cerrina Monf. (AL)  
Italy

**PATELEC GROUP Elpena Sp. z.o.o.**  
ul. Św. Wojciecha 24  
59 220 Legnica  
Poland

**PATELEC GROUP Ningbo Electric Co.Ltd.**  
Xingye Road 50  
Yuyao, Zhejiang 315475  
P.R.C.

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## 1. INTRODUCTION

At Patelec Group Group, we believe that business ethics are a fundamental part of our identity. We are committed to guiding our operations and relationships with people on values of loyalty, integrity and mutual respect.

Our Code of Ethics is not just a set of rules, but reflects our commitment to operating responsibly and promoting a healthy and respectful work environment for all. We expect every individual associated with Patelec Group – from executives to employees, from suppliers to customers – to adhere to these same principles.

We recognize that ethics is not just a cosmetic consideration, but is a crucial element in building a successful company in the long term. We want to be a positive example for our community and for future generations, not only in the excellence of our products and services, but also in our behaviors and actions.

Our goal is to create value not only for ourselves, but also for the people around us and the world we live in, through an unwavering commitment to integrity and business ethics.

### 1.1 Recipients of the Code of Ethics

The rules of the Code of Ethics apply without exception to the Director and employees of Patelec Group and to all persons who, directly or indirectly, permanently or temporarily, establish relationships and relationships of collaboration there, cooperating in the performance of its activities and the pursuit of its purposes.

The principles of the Code of Ethics must inspire all components of Patelec Group in any decision or action relating to company management; likewise, managers, in concretely implementing management activities, must be inspired by the same principles, also in order to represent a reference model for employees and collaborators.

### 1.2 Obligations of the recipients

All actions, operations and negotiations and, in general, the conduct carried out by the "recipients" of this Code in the performance of their work activities must be based on the principles of honesty, fairness, integrity, transparency, legitimacy, clarity and mutual respect. The "recipients" undertake to actively collaborate in the verification activities – internal and external – according to the regulations in force and internal procedures.

All activities must be carried out with commitment and professional rigor. Each "recipient" must provide professional contributions appropriate to the responsibilities assigned and must act in a way that protects the prestige and image of Patelec Group.

All company functions, *first and foremost* the top ones, must earn respect by adopting exemplary personal behavior, demonstrating efficiency, loyalty and competence, promoting it through their position within the company and through training, setting their goals clearly and ambitiously and setting an example.

Managers should give their employees as much responsibility and freedom of action as possible, while emphasizing that compliance with company rules is required in all circumstances and at all times. All managers must be available to their employees who wish to bring to their attention concerns about company rules, ask questions or discuss professional or personal matters.

Patelec Group employees, in addition to fulfilling the general duties of loyalty, fairness and execution of the employment contract in good faith, must refrain from carrying out activities in competition with those of the Company, comply with company rules and comply with the precepts of the Code.

The "recipients" must avoid situations and/or activities that could lead to conflicts of interest with those of the Company or that could interfere with their ability to make impartial decisions, in the safeguarding of the best interests of the same.

Employees and all those who collaborate with Patelec Group are required to adapt their conduct to the provisions and principles of the Code of Ethics, not taking initiatives that conflict with the Code itself.

### **1.3 Value of the Code towards third parties**

With regard to third parties, all company personnel, due to the responsibilities assigned, will provide:

- to provide adequate information about the commitments and obligations imposed by the Code; to demand compliance with obligations that directly affect their activity;
- implement the appropriate internal and, if within its competence, external initiatives in the event of failure by third parties to comply with the provisions of the Code.

### **1.4 Contractual value of the Code of Ethics**

Compliance with the rules and provisions contained in the Code of Ethics is an integral and essential part of the contractual obligations deriving from employment relationships, for employees and contractual regulations and clauses, for non-subordinate collaborators and third parties.

Violation of the aforementioned rules will constitute a breach of the obligations deriving from the employment or collaboration relationship, with any legal or contractual consequences.

## 2. PATALEC'S VALUES

Since its founding, Patelec Group has placed creativity, innovation, excellence and collaboration at the heart of its corporate identity. These values are concretely translated into the conception and promotion of social initiatives, which must always be conducted with the utmost respect for ethics, transparency and fairness.

The following are the cardinal principles of Patelec Group to which all those who are addressed to this Code must comply in the exercise of their activities.

### 2.1 Protection of the person

The person is always a fundamental value. The entire performance of Patelec Group's activities must be based on respect for the centrality of the person and in total compliance with the regulatory provisions in force, as well as the principles and measures for the prevention of corruption.

The approach to the person (in particular to current and potential customers) must always be carried out in a correct and transparent manner (by way of example: without ever abusing the trust granted, respecting the lack of commercial skills of potential members/customers and not taking advantage of personal circumstances such as age, illness or incapacity. If there is even the simple suspicion of illness or incapacity, all commercial and marketing activities must be immediately suspended).

### 2.2 Centrality of Human Resources

Patelec Group recognizes the centrality of human resources; for this reason, it promotes a work environment aimed at developing the potential and talent of its employees and collaborators. Patelec Group manages human resources according to the principles of respect for individual personal and professional characteristics, equal opportunities and merit. Patelec Group also values the professional experience of employees and promotes the transfer of knowledge.

### 2.3 Fairness and moral integrity

Ethics has been, since its origins, one of Patelec Group's cornerstones: a set of behavioral rules to be followed, in the full awareness that only in this way can social activity be carried out with honor and pride. Understanding and respecting these values is a fundamental point of reference both in internal and external relationships. The pursuit of mere economic interest can never justify conduct contrary to the principles of fairness and honesty, as well as to the laws and regulations in force.

It is not permitted to attribute unlawful advantages in exchange for gifts or benefits that exceed normal courtesy practices in any type of bargaining and negotiation.

In carrying out all activities, Patelec Group works to avoid situations of conflict of interest, real or even potential, following rules of fairness and impartiality.

In particular, Patelec Group:

- compatibly with the needs of profitable management and without prejudice to supervisory obligations, promotes the separation of functions for the dual purpose of allowing the identification of the entities that have operated and preventing the emergence of situations of conflict of interest;
- asks all recipients to act in a correct and transparent manner, avoiding illegitimate favoritism, collusive practices or choices that result in illegitimate personal advantages for themselves or others.

## **2.4 Legality**

Patelec Group, in carrying out its activities, acts in compliance with its Articles of Association, the laws and regulations in force in all the countries in which it operates and asks the recipients of this Code to comply with this prescription and to behave in a way that does not jeopardise its moral and professional reliability.

## **2.5 Social value of the company**

Patelec Group has a natural propensity for social responsibility, intends to develop its business in such a way as to contribute to the economic and civil development of the context in which it operates and taking into account the needs of the community.

## **2.6 Non-discrimination and freedom of association**

In its internal relations and relations with third parties, Patelec Group recognizes and respects the principles of dignity and equality and does not discriminate based on age, racial and ethnic origin, nationality, political and trade union opinions, religious beliefs, sexual orientation, sexual orientation, gender identity, physical and mental disabilities, and any other personal characteristic not related to the work sphere.

Fixed-term or permanent or full-time or part-time employment shall not be a source of discrimination

Workers are allowed to elect their own union representatives or engage in free and independent parallel associations. Workers have the right to be represented in the workplace, including by a union delegate, and to engage in collective bargaining.

## **2.7 Environmental protection**

Patelec Group promotes respect for the environment, understood as a common resource to be safeguarded for the benefit of the community and future generations with a view to sustainable development. Employees are required to comply with applicable laws, regulations

and standards in the areas of environmental protection. Solid and hazardous waste must always be disposed of responsibly and in accordance with applicable regulations.

## **2.8 Confidentiality**

Patelec Group promotes the confidentiality of the information in its possession in the management of all its business activities. All employees, collaborators and consultants of Patelec Group are required not to use the information acquired in the performance of their activities for purposes not connected with the strict exercise of the same.

## **2.9 Protection of competition**

As part of its business activities, Patelec Group is inspired by the principles of legality, fairness and loyalty, fidelity to one's word, promises and agreements, and promotes acting with a sense of responsibility and in good faith in every activity or decision.

Patelec Group recognises free and fair competition in a market economy as a decisive factor for growth, development and continuous business improvement and believes that its message of product quality and brand relevance can be developed in this context.

## **2.10 Transparency and Clarity**

The communication and dissemination of news, information and data relating to Patelec Group to the outside world is based on respect for the right to information and is reserved exclusively for the corporate functions responsible for this; under no circumstances is it permitted to disseminate false or tendentious news or comments.

Each communication activity complies with the laws, rules and practices of professional and commercial conduct, and adheres to the principles of clarity, transparency, timeliness and accuracy.

## **2.11 Abuse of office and corruption**

You may not intentionally give or accept bribes or other benefits. Details can be found in the Anti-Corruption and Abuse of Office Policy.

## **2.12 Child labour**

Patelec Group protects minors and does not employ children for any type of activity. Before starting the employment relationship, new employees complete the necessary documents in order to confirm that they can work in accordance with applicable legal standards and regulations

### **2.13 Forced labour**

Patelec Group does not employ workers forced into work and other forms of work performed involuntarily

### **2.14 Remuneration and working time**

Patelec Group complies with national laws and regulations regarding working hours, wages, and other benefits related to all employees, including migrant workers.

### 3. RULES OF CONDUCT

#### 3.1 Employee Relations

Patelec Group supports a work environment aimed at developing potential and talent, integrity and honesty, mutual respect and the protection of the health of employees and collaborators.

Each manager and/or manager must:

- act objectively and balanced, with a view to enhancing and empowering its employees and collaborators;
- pay attention to the individual characteristics of employees and collaborators and promote the development of potential and talent, recognizing the value of initiative, collaboration and innovation;
- to ensure that situations of discomfort, prejudice, denigration or discrimination do not occur within the work environment;
- promote relationships between employees and collaborators based on the values of loyalty, fairness, mutual respect and good manners;
- avoid situations that require employees and collaborators to act against the Code of Ethics or against the law;
- ensure that employees carry out their work in safe and healthy conditions in accordance with the provisions of the relevant laws in force;
- to promote the integration and training of foreign workers in possession of a regular residence permit, avoiding phenomena of undeclared work and irregular immigration.

Each employee or collaborator of Patelec Group is required to:

- perform their services with diligence, efficiency, fairness and honesty, making the best use of the tools and time made available to them, assuming the responsibilities related to the obligations required by their role and avoiding carrying out activities that may, even only potentially, be in conflict of interest with Patelec Group;
- to base the relationship with colleagues on values of civil coexistence and respect, avoiding any form of discrimination;
- Carefully guard company assets and behave in a way that respects the environment on a daily basis, also from an ecological point of view.

#### 3.2 Supplier Relations

The choice of suppliers and external collaborators (including consultants, agents) for the purchase of goods and services is based on evaluations that allow them to rely on suppliers of proven quality, integrity, reliability and cost-effectiveness. The purchasing processes are based on compliance with the principles and laws put in place to protect competition, ensuring transparency and efficiency in the selection process. The fees and sums paid to suppliers for

any reason are in line with market conditions or in any case justified and verifiable. Each Recipient of this Code who participates in these processes is required to:

- act with objective and documentable criteria;
- not to accept any form of personal advantage;
- verify, through appropriate documentation, that the subjects involved have adequate means and resources for the needs and image of Patelec Group;
- guarantee the traceability of choices by keeping documents that prove compliance with internal procedures and the purposes of the purchase;
- promptly report any behavior potentially contrary to the Principles and Values of the Code.

Patelec Group terminates the stipulation or continuation of any relationship in the event that there are suspicions of belonging to or facilitating criminal organizations.

In contractual relations with its suppliers, Patelec Group asks for the commitment to share and respect the principles set out in this Code. Violation of the principles established therein constitutes a breach such as to result in the termination of the existing relationship.

The Patelec Group Group informs its suppliers about the principles contained in the Code of Ethics and encourages them to adopt these same standards in the conduct of their activities and to implement their guidelines for ethical behavior.

### **3.3 Customer Relations**

Patelec Group aims to meet the expectations of its customers by providing high quality products and/or services in compliance with the rules set up to protect competition and the market and basing its conduct on values of fairness, honesty and professionalism.

In the context of relations with customers, the recipients, within their competence and in relation to the tasks assigned to them, undertake not to arbitrarily discriminate against customers, to respect the commitments and obligations undertaken, to provide accurate, complete and truthful information, to comply with the truth in advertising or other communications, avoiding the use of any misleading practice, elusive or incorrect.

### **3.4 Relations with political and trade union organizations and other forms of associations**

Also in order to contribute to the economic and social development of the territories in which it operates, Patelec Group, as part of the performance of its corporate mission, interacts with trade unions, politicians and other forms of associations.

Those who are delegated by Patelec Group to relate to these subjects are required to respect the laws avoiding any collusive or corruptive phenomenon.

### **3.5 Relations with Public Administrations**

Patelec Group's relations with subjects representing the Public Administration, Public Officials or persons in charge of public services are based on principles of correctness, loyalty and maximum transparency, as well as on compliance with the applicable laws and regulations. These relationships are also maintained exclusively through contact persons appointed and authorised for the purpose, within the limits of the powers attributed to them by formal power of attorney or within the scope and limits of their role and responsibility.

In the context of relations with the Public Administration, Public Officials or persons in charge of public services, the recipients of this Code may not offer, even through an intermediary, money, gifts or benefits of any kind to the public official involved, his family members or persons in any way connected to him. It is not permitted to seek or establish relationships of favour, influence, interference with the aim of directly or indirectly influencing their activities.

These requirements cannot be circumvented by resorting to different forms of contributions which, under the guise of sponsorships, assignments and consultancy and/or advertising, have the same prohibited purposes indicated above.

### **3.6 Relations with persons called upon to make statements to the Judicial Authority**

Patelec Group ensures and promotes correct, transparent and collaborative behaviour in relations with the Police and the Judicial Authorities.

It is forbidden to put in place any form of conditioning against anyone (employee, collaborator or third party) who is called upon to make statements before the Judicial Authority, which can be used in criminal proceedings.

### **3.7 Protection of industrial and intellectual property**

The recipients act in full compliance with the industrial and intellectual property rights legitimately belonging to third parties, as well as in compliance with the provisions contained in laws, regulations and conventions placed to protect these rights. To this end, all recipients must refrain:

- any conduct that may constitute usurpation of industrial property rights, alteration or counterfeiting of distinctive signs of industrial products, or patents, industrial designs or models, both domestic and foreign, as well as importing, marketing or otherwise using or otherwise putting into circulation industrial products with counterfeit or altered distinctive signs or made by usurping industrial property rights;
- from using illicit and/or improper, in the interest of the company or third parties, intellectual works, or parts of them, protected by copyright infringement legislation.

### **3.8 Bookkeeping, preparation of the financial statements and management of cash flows**

Patelec Group acts in compliance with the laws, including regulations, relating to bookkeeping and the preparation of financial statements.

The recipients, as far as they are competent and in relation to the tasks assigned to them, are required to provide the utmost collaboration so that the management facts are represented correctly and promptly in the company accounts and to keep all the supporting documentation, so that it is easily available and consultable by the persons authorized to control.

Patelec Group has adopted administrative and accounting procedures aligned with these principles, as well as adapting to the applicable legislation.

All financial transactions, as well as all movements of money in and out of Patelec Group, are carried out by persons with the relevant powers, subject to authorization and are always justified, tracked and recorded.

### **3.9 Privacy**

Patelec Group undertakes to ensure that the personal information acquired is appropriately protected, according to the terms provided for by current legislation, avoiding improper or unauthorized use, to protect the dignity, image and confidentiality of any person who has relations with Patelec Group.

Patelec Group provides information about the type of data collected, how it is intended to be used and how interested parties can contact Patelec Group for information.

Personal information is collected and stored only when it is necessary for identified, explicit and legitimate purposes and is kept for the time strictly necessary for the use for which it was acquired.

### **3.10 Gifts, donations, contributions and sponsorships**

Patelec Group supports social responsibility initiatives, also through the provision of sponsorships or contributions in favor of foundations, institutions and organizations dedicated to carrying out activities aimed at improving living conditions and spreading culture and solidarity in the community in which it operates.

Sponsorships and donations to Patelec Group or associations, even if not recognized, are duly authorized and uniquely identify the counterparties involved and the reasons underlying the disbursement; the transfer of the economic value is carried out through authorized intermediaries, so that traceability is guaranteed on the basis of appropriate documentation.

### **3.11 Health and the environment**

Patelec Group counts among its primary values the principle of protecting health and safety at work and strives to ensure its employees and collaborators safe, healthy working environments that comply with the provisions of the law in force. Patelec Group promotes the establishment of a culture of safety and health of workers within the workplace. Safety inspections are conducted to provide information on the compliance of the occupational safety and health management system with organizational policies and procedures and on their

effective implementation and maintenance. Measures are in place related to preparedness and response to potential emergency situations such as fires, natural disasters and civil unrest

Patelec Group respects the principle of environmental protection and contributes positively to the protection and safeguarding of the same, seeking the most suitable solutions to reconcile business needs with a responsible use of resources, a reduction in energy consumption and a better management of emissions into the atmosphere.

### **3.12 Prohibition of money laundering transactions**

Patelec Group scrupulously follows the legislation aimed at preventing money laundering, self-laundering and the financing of criminal activities. To this end, the Recipients are required to:

- immediately report situations of potential anomaly of which they are aware in order to facilitate the prevention and combating of money laundering phenomena;
- carefully verify the available information on counterparties and avoid engaging in or maintaining commercial or financial relationships in cases where there is reasonable doubt that counterparties may engage in conduct that constitutes the commission of money laundering offences;
- make and accept cash payments only within the limits and for the amounts permitted by law;
- ensure adequate cooperation with the competent authorities in the prevention, combating and repression of phenomena concerning the counterfeiting and counterfeiting of banknotes, coins and any other means of payment.

In the management of financial flows, it is forbidden to tolerate irregularities which, according to normal professional diligence, give rise to suspicions about the legality and regularity of the origin of the money received.

### **3.13 External Information and Communications**

The recipients of the Code of Ethics undertake not to disclose sensitive information relating to Patelec Group or the other companies of the group.

Any information learned by reason of the assignment or function performed must be kept confidential and is to be considered the exclusive property of Patelec Group

All communication to the outside takes place in compliance with current regulations and company procedures.

Patelec Group establishes its relationships with operators in the field of information and communication systems and organs, mass media and advertising services in compliance with the principles of this Code of Ethics.

### **3.14 Harassment in the workplace**

Patelec Group requires that harassment should not be carried out in internal and external employment relationships, meaning as such:

- the creation of an intimidating, hostile or isolating work environment towards individuals or groups of workers;
- unjustified interference with the performance of the work of others;
- the obstacle to the individual job prospects of others for mere reasons of personal competitiveness.
- Patelec Group prevents, as far as possible, any form of harsh or inhumane treatment in the workplace, including bullying, physical or verbal abuse, threat of physical abuse, sexual or other harassment, and other forms of intimidation.
- Violation of any of these rules will result in appropriate disciplinary action.

### **3.15 Alcohol or drug abuse**

Patelec Group requires that each recipient personally contribute to maintaining the work environment that is respectful of the sensitivity of others. During work and in the workplace, it is forbidden to:

- serve, participate in events or collaborate with Patelec Group in any capacity under the influence of alcohol, drugs or similar substance abuse;
- consume or sell drugs for any reason during the course of work.

Patelec Group undertakes to promote the social actions provided for in this area by current legislation.

## 4. IMPLEMENTATION, CONTROL AND MONITORING

The Sole Director and the company management are responsible for the application and dissemination of the Code of Ethics, also making use of the competent corporate functions. Similar responsibility is assigned to the persons at the top of each company area who ensure compliance with it by all those who work in the scope of their business, including third parties, employees and consultants who are parties to a valid contractual relationship.

### 4.1 Reports

All recipients are required to comply with the Code and to report any conduct that does not comply with the principles and rules contained therein.

Reports of violations or requests for clarification on the interpretation of the Code may be addressed, in the case of employees, to the head of their structure or directly to the Supervisory Body.

In particular, this Code is also an integral part of the Organizational Model adopted by Patelec Group pursuant to Legislative Decree no. 231/2001.

Any reports of hypothetical crimes or violations, with particular reference to the predicate crimes provided for by Legislative Decree no. 231/2001, must be addressed to the specifically appointed Supervisory Body, using the e-mail address:

**odv@Patelec Group.eu**

reports can also be made anonymously and addressed to the attention of the Supervisory Body at Patelec Group.

Whatever the communication channel used by the whistleblower, Patelec Group undertakes to treat any report received with confidentiality and confidentiality, in line with the regulatory provisions in force, and to safeguard the anonymity of the complainant, ensuring that the same is not subject to any form of retaliation.

### 4.2 Disciplinary measures

Compliance with the Code of Ethics is an integral part of the contractual obligations of employees, collaborators and, more generally, of all Recipients.

Any violations make measures applicable by Patelec Group, modulated in relation to the seriousness and within the limits of the regulatory framework in force.

With regard to employees, non-compliance may result in disciplinary proceedings and sanctions up to the termination of the employment relationship and, for Patelec Group's directors and any control bodies, the suspension or revocation of office.

Failure to comply by external parties may result in the termination of the contract, assignment or in general of the existing relationship with Patelec Group, as well as - where there are grounds for doing so - compensation for damages, given the mandatory contractual value attributed by Patelec Group to this Code, to the principles and values contained therein as well as to the rules of conduct indicated.

#### **4.3 Final provisions**

The Board of Directors approves the Code of Ethics by Board resolution, as well as any changes/additions made to it.

The Board of Directors also takes care of the updating and possible revision of the Code of Ethics, and evaluates any proposals for amendments/additions from the Supervisory Body.

Date:

12.11.2024

Signature of the Chairman of the Board of Directors

Roberto Ziletti

Signature of Board Chairman  
Roberto Ziletti

