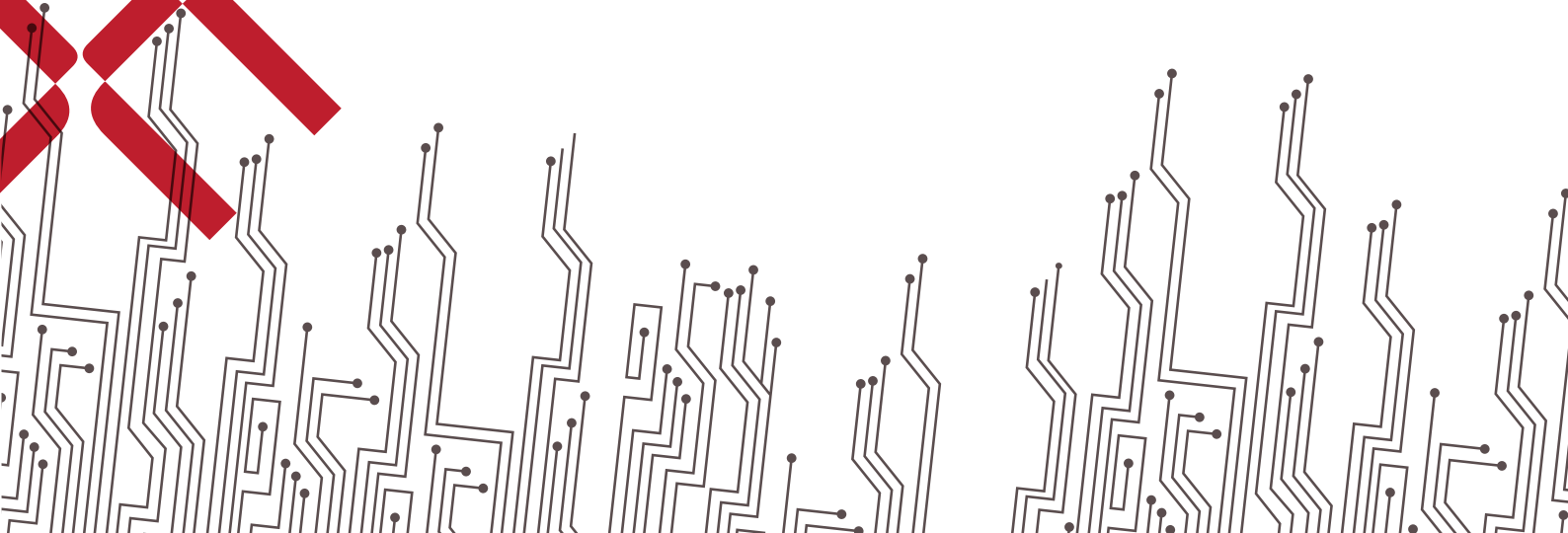




# ETHICAL CODE





At CREL, we are committed to conducting our activities in compliance with all applicable laws, rules and regulations and in accordance with the highest ethical standards. As our COMPANY evolves, our values continue to serve as pillars that provide the foundation for all of our actions. These values express who we are, how we behave and what we believe. We must constantly update and strengthen the activities that contribute to the transparency of our actions. Inspiring our people to always do the right thing and empowering them to do so is central to our vision of building and sustaining a better future. Living the principles embodied in Our Code of Ethics is key to our success and our ability to achieve our strategic vision. It is CREL's policy to never retaliate against anyone for making a report in good faith. Acting with Integrity is crucial to the continued success of CREL and to creating a workplace where our people can thrive.

Adhering to ethics and compliance in our business relationships and our decision-making helps build our culture. CREL prohibits retaliation against anyone for reporting misconduct or unethical activity in good faith.

We expect employees to collaborate in an open and respectful manner, thus contributing to the creation of a safe and healthy work environment. We should all foster a culture that offers professional stimulation, recognizes personal merit and talent, values diversity, respects privacy, and helps everyone achieve a better balance between their personal and professional lives. We encourage an atmosphere of openness, courage, generosity, and respect so that all employees feel free to express their questions, ideas, and concerns.



## **HEALTH AND SECURITY**

Health and safety are our priority, and we need to take care of ourselves and others. It is necessary that we conduct all of our business activities in a safe, efficient manner, that we abide by all regulations, laws, policies, practices, systems and procedures, ensuring that we take care of everyone on our sites and others who have the potential to be affected by our activities.

No action or decision is important enough to warrant sacrificing the health and safety of ourselves, CREL staff.

Employees and contractors are required to stop any work or any condition deemed unsafe.

CREL provides your staff with the procedures, training, and personal protective equipment they need to do their jobs safely.



## **HARASSMENT AND RESPECT IN THE WORKPLACE**

We will not tolerate any type of harassment. Respecting others means that we are careful about the way we treat others and the way we communicate. Remember to consider how you might make other employees, partners and customers feel, and don't forget that we all come from different backgrounds so our perspectives may vary. For example, what might seem like a funny joke to one person might be offensive to another.

An environment of mutual respect should always be fostered and we should offer each other support and encouragement. We can promote these behaviors by keeping our values in mind, being transparent and honest, being constructive in our criticism, and providing recognition.



## HUMAN RIGHTS

Respect for human rights is embedded in the way we do business. We support and respect the protection of internationally proclaimed human rights principles as expressed in the International Bill of Human Rights and the International Labor Organization Declaration on Fundamental Principles and Rights at Work.

We are also committed to complying with all applicable wage and hour laws that govern our work, and we will never use or condone the use of forced or child labor.

## DIVERSITY AND INCLUSION

Our success is based on diversity and the origins from which each one comes. Recruitment, promotion, training, compensation, and benefits must be based solely on ability, professional experience, and adherence to CREL's values. We must value differences and provide an inclusive work environment for all, including staff and stakeholders.



## RELATIONSHIPS WITH CUSTOMERS

We work to be the best option for our clients by conducting all of our activities fairly, professionally, and with integrity.

We must not make false claims about the quality or availability of our products, delivery dates and payment terms. We market our products and services honestly and accurately, and we expect customers to act with the same integrity.



## **RELATIONS WITH SUPPLIERS**

We must always manage our relationships with suppliers with honesty, respect and integrity, offering equal opportunities to all parties, including equal opportunities to bid and win contracts.

Supplier onboarding must follow established guidelines and relevant documentation must be provided and approved before we can enter into a business relationship. Payment terms and other contractual obligations must adhere to CREL policies.

## **RELATIONSHIPS WITH THE COMMUNITY**

We seek to build a better future by understanding stakeholder expectations, managing CREL's impacts, and working with third parties and other stakeholders on initiatives that deliver on that vision.

When considering CREL's participation in economic, social, and environmental programs, we must always comply with the law.

Our behavior in the community must always reflect the values of CREL. As employees, we may not solicit or accept any personal assistance or benefit from any public office holder or private person in exchange for our support.

On the other hand, we seek to hire qualified local personnel and foster relationships with qualified local suppliers. All employment decisions related to candidates are made based on ability, professional experience and adherence to our corporate values.





## ENVIRONMENT

Our business must always be conducted in a sustainable and environmentally responsible manner. We are committed to mitigating the environmental and social impacts that our plants and logistics operations have on the communities that surround them.

### We achieve this by:

- Monitor and control atmospheric emissions
- Manage the land and conserve biodiversity in and around our sites
- Minimize nuisances such as noise, vibration or traffic
- Optimize water use and reduce and recycle waste

Our goals are continuously monitored and regularly reviewed and updated. We provide the necessary resources to educate, train and supervise our employees and contractors in the proper management of the environmental aspects of our operations. We must also be prepared to report possible environmental risks. Managers are responsible for clearly defining environmental roles and responsibilities, providing appropriate resources, and continually measuring, reviewing, and improving CREL's environmental performance. We work with governments and society to promote effective mechanisms that support environmental improvement, and we maintain open communications with our employees, contractors, communities, and stakeholders to publicize our progress.





## **ANTITRUST**

In addition to complying with CREL's antitrust and fair competition policies, we must adhere to all antitrust and competition laws and regulations in every country in which we operate.

Our policy prohibits us from taking unfair advantage of our market position in any area geographic or product in particular. We must not enter into agreements with our competitors to illegally limit trade. Examples of such illegal agreements include, but are not limited to, price fixing, group boycotts, and bid rigging.

We must also avoid actions that may appear to exclude or disadvantage current or potential competitors. Competitive measures must always be justified by sound business considerations. Fighting a particular company or taking action to drive a particular company out of business is illegal.

We only obtain market or competitor information from public and legitimate sources.

We review public offers with our Commercial department and ensure the correct use and handling of sensitive information.

We obtain feedback from our Commercial department before presenting proposals for sales conditions, promotions or incentives to suppliers, distributors or customers.

We do not discuss the following terms with direct competitors or clients-competitors: current or future prices, costs, margins, sales strategies, discounts, incentives or terms with specific clients.

We do not discuss with any third party the corporate or business practices of another third party.

We do not condition the sale or purchase of a product on the sale or purchase of another product.

## **ANTI-CORRUPTION**

CREL prohibits personnel from promising or providing anything of value to others to gain an improper advantage or to improperly influence any decision.

We also prohibit accepting or demanding anything of value to influence our decision-making on behalf of CREL.

We may not offer anything to obtain permits or licenses, to retain or win business, to gain any advantage, or to attempt to improperly influence decisions.

Likewise, we must not hire a third party to act as a representative, intermediary or agent to carry out such activities for us. Before dealing with any third party, we must ensure that the third party is reputable, agrees to comply with the provisions of Our Code.



## **MONEY LAUNDERING**

We must recognize the signs of money laundering and ensure that we do not facilitate or support the process of disguising the origin of illicit funds from criminal or terrorist activities through our legitimate businesses.

Money laundering is the process of concealing the nature and origin of money or other property connected with criminal activities such as drug trafficking, terrorism, bribery or corruption by integrating illicit money or property into the flow of commerce in a way that appears legitimate or that its true source or owner cannot be identified. People involved in criminal activities try to hide the proceeds of their crimes or make them appear legitimate by “laundering” them through legitimate businesses.

## **INTERNATIONAL TRADE COMPLIANCE**

As an international company, we provide our products and services around the world and must comply with antitrust laws, economic sanctions and trade controls wherever we do business.

We must be aware of any trade sanctions that may apply to our business. These matters are often complex and subject to frequent change.

We must also be aware of calls for illegal boycotts and avoid them. Under some international laws, we must not cooperate with any requested boycott or associated trade restraint practices. This means that we may not take any action, provide information, or make any statements that could be considered participation in an illegal foreign boycott.

## **NORMATIVE COMPLIANCE**

We operate internationally and are subject to many laws and regulations.

We also often come into contact with government representatives in the course of our activities.

At all times we must deal honestly and cooperatively with government representatives and treat them with respect.







## CONFLICTS OF INTEREST

The very appearance of a conflict of interest can put our personal reputation and the reputation of our company at risk.

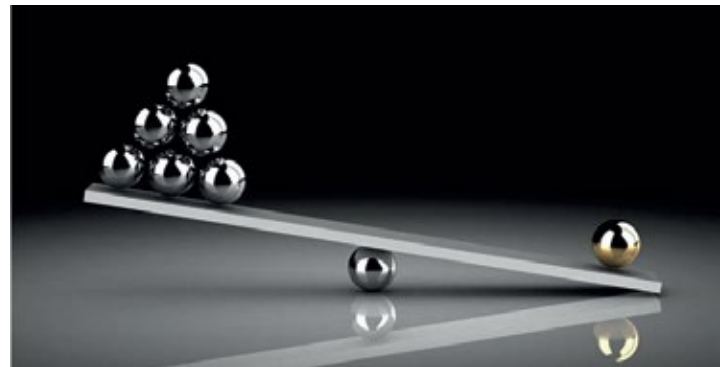
We must not enter into any agreement or do business that directly or indirectly competes with CREL. We must not use our position to obtain improper opportunities or benefits, including but not limited to gifts, loans, investment opportunities, outside employment, contract opportunities or personal transactions.

We should not hire someone just because they are a family member or friend of ours or another CREL employee. However, hiring family and friends is permitted when they are the most qualified candidates and we follow proper hiring procedures. We must also be aware of any potential conflicts of interest in supervisory relationships once family or friends are hired.

We must not allow any favoritism and employees must be evaluated solely on the basis of their talent and merit. We must not

influence or participate in career changes (transfers, assignments, promotions), evaluations (performance reviews, talent reviews), or compensation or benefits decisions of any family member or friend. In particular, we must avoid any direct or indirect supervision (with up to two levels of difference) between family members or friends.

We must be vigilant when our positions change as promotions or transfers could create a conflict of interest where there was none before.



## USE OF COMPANY ASSETS

We must not use CREL assets for personal gain and must ensure that company assets are not stolen, damaged or misused by others.

We are responsible for keeping our work environment clean and orderly. We are also responsible for maintaining operational security at all times.

Limited personal use of tools such as computers, email, telephones, and the Internet may be acceptable within reason, as long as such use does not incur excessive costs and does not interfere with our job responsibilities.

When using company devices, you are prohibited from creating, viewing, storing, soliciting, or distributing any material of an offensive, illegal, or inappropriate nature. This includes intimidating, threatening, abusive, discriminatory, or sexually explicit materials.



## **DATA PRIVACY AND INFORMATION PROTECTION**

CREL is committed to complying with international data protection laws established to protect the personal information of third parties. The correct and legal treatment that we give to personal information inspires confidence in the organization and helps to have successful business operations.

Protecting the confidentiality and integrity of personal information is a critical responsibility that lays the foundation for trustworthy business relationships.

Therefore, we must process personal data fairly and lawfully, offering access to it within our organization only when strictly necessary. CREL personnel who routinely handle personal data are granted access to it only when strictly necessary. Whenever CREL has to share personal data with third parties as a result of a contractual need, we ensure that they comply with the same terms and obligations

strict confidentiality rules with which we adhere. We must have special procedures in place to deal with incidents where personal data may be at risk due to unauthorized access, disclosure or loss of information.

While we aim to continually improve, and using information to improve keeps us competitive, we must protect all information and resources.

The information we use in our day-to-day activities may include confidential information that we must always protect from disclosure to anyone who is not authorized to access it.

We must protect all confidential information and make sure that there is no unauthorized access or use of it.

If it is necessary to disclose or provide confidential information to other CREL personnel, you must notify the recipient of its confidential nature.

We must not share confidential information with any third party except when authorized and required to do so for business reasons. Anyone outside of CREL who receives this information must sign a confidentiality agreement.

We must also protect our systems and networks by taking care not to reveal passwords or accidentally allow access to any of these resources.

CREL staff, third parties, and internal and external statutory auditors share a duty to keep such information confidential.

We must respect the proprietary rights and other proprietary information of other companies and not infringe proprietary or copyrighted materials or documents. We also have an obligation to protect CREL's confidential information even after you leave the company.



## **INTELLECTUAL PROPERTY**

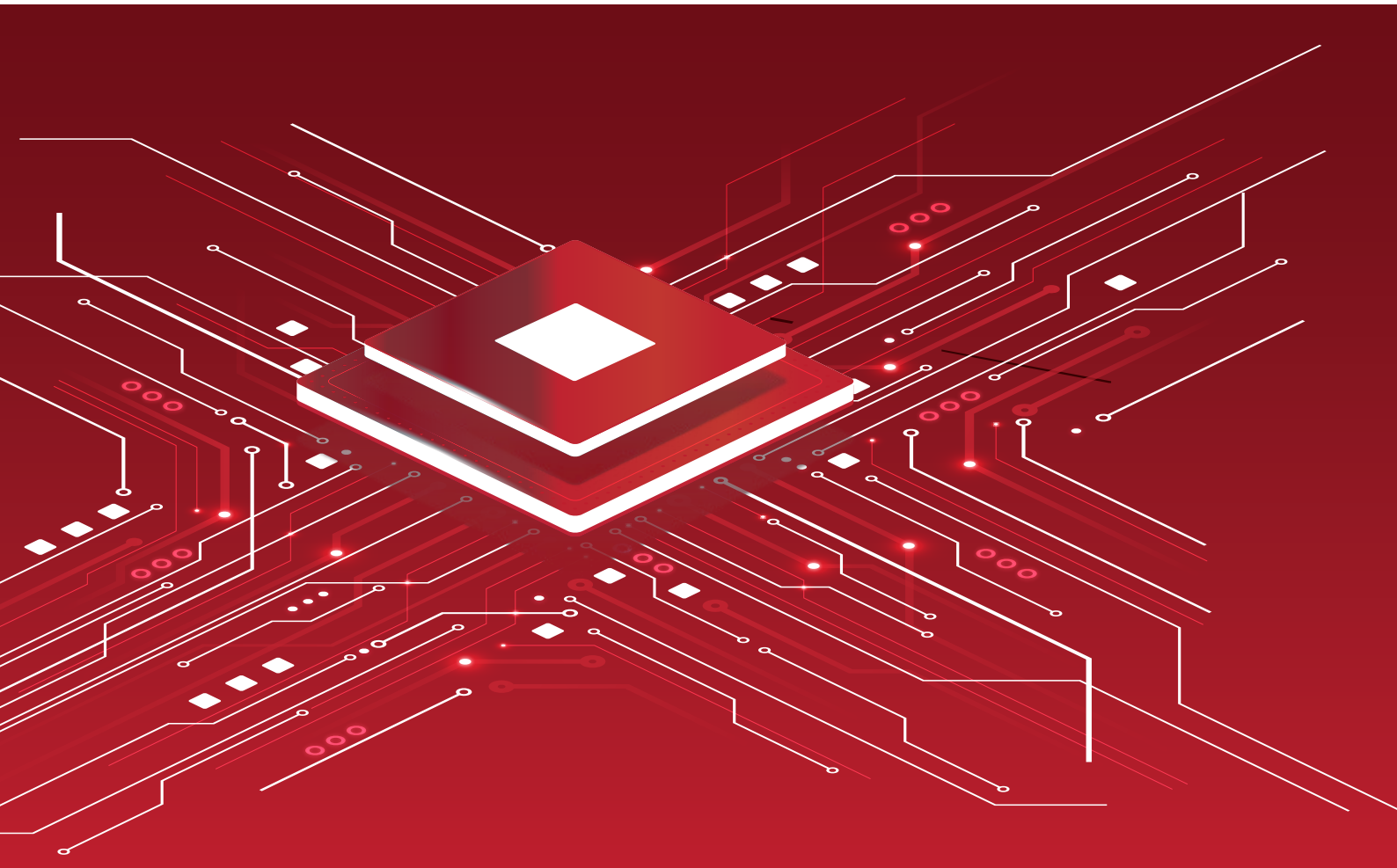
In the pursuit of excellence and challenging ourselves, we find inspiration and we get results. Being part of CREL, these results belong to our company. Any invention, improvement, innovation or development that we generate as a direct or indirect result of our job responsibilities belongs to CREL, subject to local legislation.

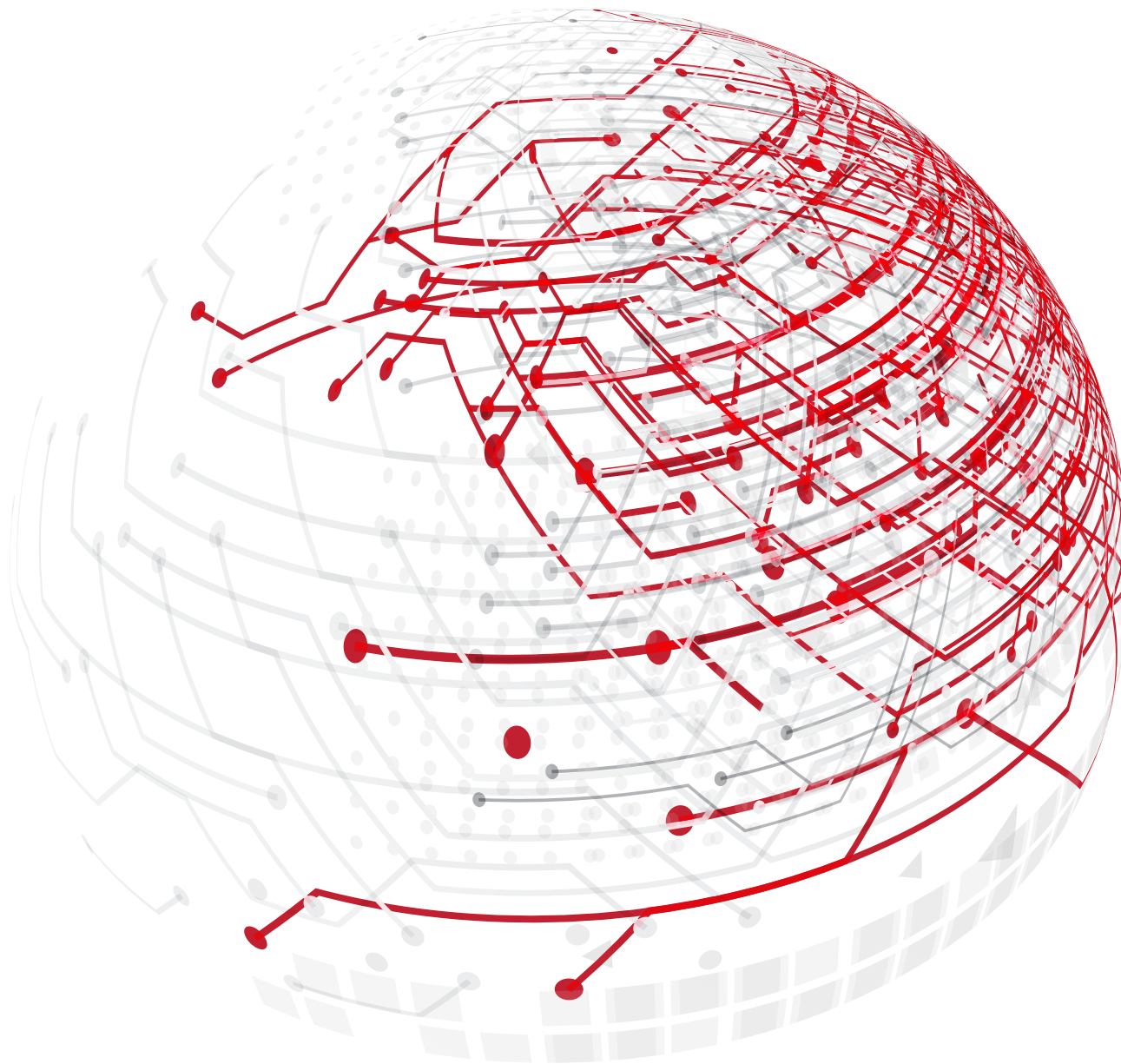
We must ensure that CREL's intellectual property is protected and embrace innovation to ensure that we offer added value and have the freedom to operate. CREL recognizes and respects the Intellectual Property of third parties, and likewise seeks to prevent and avoid the consequences of potential infringements of their rights.

## **COMPLETE AND ACCURATE RECORDS**

Acting with integrity means that we record all data accurately and completely.

We have a duty to provide our stakeholders with correct and complete information in a timely manner. Anyone responsible for financial records or any other CREL records or reports must ensure that such records accurately reflect our business activities, are supported by evidence, and are complete, accurate, and timely. In addition, we must follow all applicable accounting and records management policies and procedures in preparing all related documentation.





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