



Code of Business Conduct



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1. Purpose and scope

Purpose of the Code of Conduct

This Code of Conduct outlines the ethical principles and standards of behavior expected from all individuals associated with Sauro. It delineates the rights, duties, and responsibilities we hold towards our stakeholders, including employees, suppliers, customers, public administrators, shareholders, and the financial market.

The Code serves as a vital tool for preserving the company's value and integrity over time. Professional integrity, honesty and respect for commitments are fundamental behaviors that foster trust within our organization.

Any violation of these values, recognized by both the community and the market, or any actions that contravene legal standards, can lead to significant and often irreparable damage. This damage can manifest in various forms, particularly in terms of our image, reputation, and credibility. Such implications may undermine market trust and affect relationships with customers, suppliers, and potential employees.

Adhering to the Code of Conduct and consistently applying its principles is essential to mitigating these risks. Additionally, the Code is designed to assist individuals in recognizing ambiguous or potentially problematic situations that may arise in their professional activities or interactions, which could negatively impact Sauro.

It is therefore imperative to have a thorough understanding of the Code of Conduct, as well as the commitment to apply it diligently. The reputation and success of our company are the result of everyone's collective vigilance and responsibility.

Addressees of the Code of Conduct

The provisions of this Code of Conduct are mandatory and apply to all employees and collaborators of Sauro, regardless of their location. This also includes external collaborators and consultants acting on behalf of the Company.

Customers, suppliers, and anyone else engaging with Sauro are equally expected to adhere to the principles outlined in this document.

Under no circumstances may the pursuit of an interest or benefit for Sauro justify actions that contravene the standards set forth herein.

2. General principles

Contractual value of the Code of Conduct

Adherence to the rules outlined in this Code of Conduct is considered a fundamental component of the contractual obligations of all employees at Sauro, as stipulated in Articles 2104 and following of the Civil Code.

Any violation of these rules undermines the trust established with Sauro and will be addressed with appropriate sanctions, reflecting the severity of the infraction. This will be done in accordance with the procedures set forth in Article 7 of Law 300/1970 (Workers' Statute), the collective labor agreement (CCNL) for the Metalworking Industry, and the disciplinary regulations adopted by Sauro.

For violations committed by third parties, sanctions will be enforced according to the criteria outlined in specific contract clauses (such as express termination or penalties) to ensure compliance with this Code of Conduct.

Sauro's Commitment

Sauro is committed to promoting the Code of Business Conduct by ensuring it is accessible to everyone at our headquarters in Villafranca Padovana (PD) and at our international branches, via electronic bulletin boards and the employee portal. Further, customers, suppliers, and all partners engaged with Sauro can access this document on the company's website:

https://www.sauro.net/sauro_upload/dwn/pubdoc/codice_etico_sauro_en.pdf

Additionally, Sauro pledges to:

- adapt the Code's content in response to regulatory changes;
- conduct thorough investigations when reports of violations arise;
- enforce the penalties specified for confirmed violations;
- protect individuals who report wrongdoing from any retaliatory actions;
- educate staff on the importance of adhering to the principles outlined in this Code.

Duty of Sauro's partners, directors, employees and contractors

Every partner, director, employee, or collaborator of Sauro is required to be familiar with the principles and contents of this Code of Conduct, as well as the relevant laws and internal procedures that govern their specific roles.

These individuals are specifically expected to:

- Refrain from engaging in conduct that contradicts these rules, principles, and regulations.
- Seek clarification from their supervisors or company contacts regarding the application of the Code.
- Cooperate, as requested, in the investigation of any potential violations.
- Inform third parties about the existence of the Code of Conduct and the commitments and obligations it imposes on external parties.

Implementation and control

The Corporate Conduct Officer is responsible for overseeing the implementation and adherence to the Code of Conduct, as well as ensuring its ongoing updates.

To achieve this, the Corporate Conduct Officer collaborates with the Integrated Management System Manager to design and deliver tailored training initiatives based on specific roles and responsibilities.

3. General standards of behavior

In line with international guidelines, Sauro establishes the ethical principles that apply to all recipients of the Code of Conduct.

Compliance with laws and regulations

The Company prioritizes strict adherence to all applicable laws and regulations. Every employee is expected to commit to this principle, which extends to consultants, suppliers, customers, and all individuals associated with the Company. Sauro will not engage in or maintain relationships with anyone unwilling to uphold this standard.

To support this commitment, the Company provides ongoing training and awareness programs related to the Code of Conduct. Should employees or collaborators have any doubts or require clarification regarding the provisions of this Code, they are encouraged to reach out not only to their direct supervisors but also to the Head of Corporate Conduct.

Integrity of behavior

The Company is dedicated to delivering quality services and participating in the marketplace based on principles of fair and free competition and transparency. We strive to maintain equitable relationships with public authorities, governmental and administrative institutions, the community, and third-party businesses.

Repudiation of all discrimination

In making decisions that impact its relationships with stakeholders such as customer selection, capital management, personnel management, supplier relationships, and community engagement the Company is committed to avoiding any form of discrimination based on age, gender, sexual orientation, health status, race, nationality, political beliefs, or religious convictions. This principle also applies to hiring and personnel management.

While the Company may consider objective criteria when selecting suppliers or customers, such practices will remain consistent with the principles outlined in this Code. Additionally, the Company is dedicated to respecting workers' rights to freedom of association and to recognizing the importance of collective bargaining.

Enhancement of human resources

The management of human resources is founded on respect for the individuality and professionalism of each employee, ensuring their physical and moral integrity. Personnel are expected to conduct themselves respectfully towards all individuals they interact with on behalf of the Company, treating everyone with fairness and dignity. The Company categorically rejects all forms of forced labor and child labor and does not tolerate any violations of human rights.

Equity of authority

In managing contractual relationships that establish hierarchical structures, the Company is committed to ensuring that authority is exercised fairly and responsibly, while actively preventing any form of abuse. These values must also be upheld in all decisions related to work organization.

Fairness and honesty

The pursuit of the Company's interests can never justify actions that violate principles of fairness and honesty. Therefore, any form of benefit or gift, whether received or offered, that is intended to influence the independence of judgment and conduct of those involved is strictly prohibited.

Modest gifts and ordinary entertainment expenses are acceptable, provided they remain within reasonable limits that do not compromise the integrity or ethical standards of the parties involved and are customary for the occasion. A common-sense approach should be applied when giving out promotional items, gifts, and sponsorships.

If there is any doubt as to whether a gift aligns with these guidelines, the employee must inform the Head of Business Conduct, who will provide a binding opinion on the matter.

Confidentiality

Employees and collaborators must handle any information they become aware of during their professional duties with the utmost confidentiality and must never use it for personal gain or profit. This information should be clear and transparent.

Confidential information includes:

- a) business, strategic, economic, financial, accounting, commercial, management, and operational plans;
 - b) projects and investments;
 - c) data related to staff, customers, suppliers, and all information classified as personal under EU Regulation 2016/679, particularly sensitive data;
 - d) performance and productivity metrics;
 - e) corporate agreements, business contracts, and related documents;
 - f) know-how associated with the marketing of Sauro products;
 - g) databases containing information on suppliers, customers, employees, and external collaborators;
- When handling such data and information, individuals must exercise extreme caution and maintain confidentiality.

In particular, employees must:

- a) keep confidential any news or information learned during their duties that is not legally required to be disclosed;
- b) uphold the duty of confidentiality even after their employment ends;
- c) interact with only those documents for which they have authorization, using them appropriately and allowing access solely to those
- d) prevent data breaches by following security protocols, maintaining organized and careful records, and avoiding unnecessary duplication of documents.

Health protection and compliance with safety requirements

Employees and collaborators, whose physical and moral integrity is regarded as a fundamental value of the Company, are assured working conditions that uphold individual dignity within safe and healthy environments. To further enhance awareness of this critical issue, Sauro has implemented a health and safety management system in compliance with ISO 45001.

Environmental protection

The Company is dedicated to protecting the environment. To achieve this, it makes decisions that ensure a balance between economic initiatives and environmental needs, rejecting any behaviors that contradict these principles. Furthermore, to enhance awareness of environmental issues, Sauro has implemented an environmental management system in accordance with ISO 14001.

Diligence and good faith

Every employee and collaborator must act with loyalty and good faith, fulfilling their contractual obligations and delivering the required services. They are also expected to be familiar with and adhere to the contents of this Code of Conduct, ensuring their behavior reflects respect, cooperation, and mutual collaboration.

Documentation of activities

All activities, actions, transactions, and operations of the Company must be:

- conducted in accordance with applicable regulations, ensuring maximum managerial fairness, completeness, transparency of information, and adherence to both formal and substantive legality;
- executed in line with established instructions and procedures, within the limits of delegated authority and the budgets approved by the Board of Directors, while remaining legitimate, consistent, and appropriate.

Any behavior that fails to comply with these principles should be reported to the Head of Business Conduct, who will analyze the incident and take appropriate action.

Additionally, individuals who become aware of any omissions, alterations, or falsifications in accounting records or their supporting documents are required to promptly inform the Head of Business Conduct, who will investigate the non-compliance.

4. Principles in dealing with third parties

Employee relations

Selection of staff

Personnel evaluation and selection at Sauro are conducted with fairness and transparency, ensuring equal opportunities to align the Company's needs with the professional profiles, ambitions, and expectations of candidates.

Sauro is committed to implementing all necessary measures to prevent favoritism in the selection process, utilizing objective and merit-based criteria that respect the dignity of all candidates while supporting the Company's overall performance.

Newly hired personnel, as part of this Code's implementation, receive clear and accurate information regarding their roles, responsibilities, rights, and duties.

Management of personal

Sauro is dedicated to protecting and enhancing its human resources by fostering an environment that supports professional growth, knowledge, and skills development. The Company conducts appropriate training initiatives aimed at continuous professional advancement.

Sauro encourages employee participation in company life by providing tools for gathering opinions and suggestions, ensuring broad involvement.

While employees are expected to contribute positively to the Company, no individual may be required to perform tasks, services, or favors that fall outside their contractual obligations or role.

The Company is firmly committed to combating bullying, harassment, psychological violence, and any discriminatory behavior that undermines an individual's dignity, both on and off company premises.

Relationships among employees should be characterized by loyalty, fairness, and mutual respect, adhering to the values of civil coexistence and the freedom of all individuals.

Environment of work

Sauro is dedicated to providing its staff with a healthy and safe working environment that respects the dignity of all employees. Workplace safety is ensured through strict adherence to current legal requirements and the active promotion of a safety-first culture via specific training programs. Employee training is a key component of the management system in place.

The Company prioritizes the health of its workers and ensures compliance with hygiene and preventive health regulations. Employees and collaborators are expected to familiarize themselves with and adhere to the requirements of the Code of Conduct. Employees must promptly report any violations of the Code by colleagues, collaborators, or consultants to the Head of Business Conduct. The Company will treat unfounded reports made in bad faith, intended to harm others, or omitted substantiated reports as disciplinary infractions.

Additionally, employees are responsible for the proper use of company assets and are expected to protect the overall value of these resources.

Relationships with collaborators and consultants

Sauro is committed to the identification and selection of collaborators and consultants with complete impartiality, autonomy, and independence of judgment. Any behavior that contradicts the principles outlined in the Code of Conduct may be regarded by the Company as a serious breach of the duties of fairness and good faith in contract execution, jeopardizing the trust inherent in the relationship and potentially serving as just cause for termination of contractual agreements.

Collaborators and consultants working with the Company are required to avoid any situations that may lead to a conflict of interest. In the event of a conflict, they must promptly report it to the Company.

Relations with suppliers and customers

In establishing and managing business relationships with customers and suppliers, Sauro prohibits forming or maintaining connections with individuals or entities that:

- are involved in illegal activities and lack the necessary seriousness and commercial viability;
- engage, directly or indirectly, in conduct that undermines human dignity, violates fundamental human rights (such as child labor exploitation, migrant trafficking, or sex tourism), or disregards labor laws, particularly regarding child labor and worker health and safety;
- that do not comply with labor laws, particularly regarding child labor, health and safety regulations, and, more broadly, all the provisions outlined in this Code of Conduct.

Such individuals will be listed in consultable registers within the Company.

In dealings with customers, Sauro operates in full compliance with applicable laws and the Company's business policies, ensuring fairness and transparency while avoiding any form of undue influence, whether internal or external.

In the supply of goods and services, Sauro adheres to relevant regulations, the principles outlined in this Code, and internal procedures related to its Quality-Environment-Safety-Privacy management system.

Employees responsible in the purchasing process must select suppliers based on objective criteria, such as price and quality, and manage relationships with impartiality, transparency, and fairness. They are expected to avoid any potential conflicts of interest and report any such situations to the Head of Corporate Conduct. Additionally, any attempts to alter normal business relations must be reported to the Head of Business Conduct.

Suppliers are prohibited from engaging in any activities that violate applicable laws or regulations, including those specified in this Code of Conduct, even if such conduct could seemingly benefit the Company.

Moreover, suppliers must avoid conflicts of interest and are obligated to promptly report any such conflicts to the Company.

Relations with supervisory and regulatory authorities

Sauro fosters its relationships with supervisory and regulatory authorities (e.g., labor inspectorate, Health Authorities, Privacy Guarantor, etc.) with the highest level of cooperation and full respect for their institutional roles. The company is committed to promptly complying with their requirements and fulfilling their directives.

5. Non-compliance with this Code of Conduct

In the event of violations of the Code of Conduct, the Company will take disciplinary measures against those responsible, as deemed necessary to protect the Company's interests and in accordance with the applicable regulatory framework. These measures may extend to termination of employment for the individuals involved.

Infractions committed by third parties will be addressed in accordance with the specific contract clauses governing such relationships.

In cases where violations of the Code of Conduct involve criminal elements, the Company reserves the right to pursue legal action against the individuals concerned, following verification of the facts.



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ELECTRONIC CONNECTORS
by the law

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