



HYDRO HOLDING

YESTERDAY, TODAY, TOMORROW

Supplier Code of Conduct

HYDRO HOLDING SpA

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HYDRO HOLDING

Supplier Code of Conduct

Introduction to HYDRO Supplier Code of Conduct

This Supplier Code of Conduct defines the rules of conduct and the fundamental practical principles that Hydro Holding SpA ('HYDRO') expects from its suppliers ('Suppliers') for responsible and sustainable business management in compliance with the values, principles and standards that HYDRO applies to its business activities.

"Suppliers" are third parties, including individual contractors, whom HYDRO engages for the purchase of goods and/or services and/or works. The Supplier Code of Conduct therefore does not apply to end customers.

At HYDRO, we support the principles contained in the United Nations Guiding Principles on Business and Human Rights (UNGP), the OECD Guidelines for Multinational Enterprises and the ten principles of the United Nations Global Compact (UNGC) on human rights, labour, environment and anti-corruption, as well as the applicable laws and principles on human rights and decent work.

This Supplier Code of Conduct is based, among others, on the following international standards: the International Bill of Human Rights, the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, the United Nations Global Compact (UNGC), the Rio Declaration on Environment and Development, the United Nations Convention against Corruption, the Convention on Biological Diversity and the United Nations Framework Convention on Climate Change (UNFCCC).

Sustainability for HYDRO is the ability to take a long-term view, considering the impacts of its activities on the entire value chain: it is the necessary prerequisite for lasting progress for the benefit of people, the planet and prosperity, in accordance with the Sustainable Development Goals of the United Nations 2030 Agenda.

Suppliers are an integral part of HYDRO's business ecosystem and a key element in the implementation of its strategy. It is crucial for HYDRO to ensure that its Suppliers share the same values, principles and standards and to

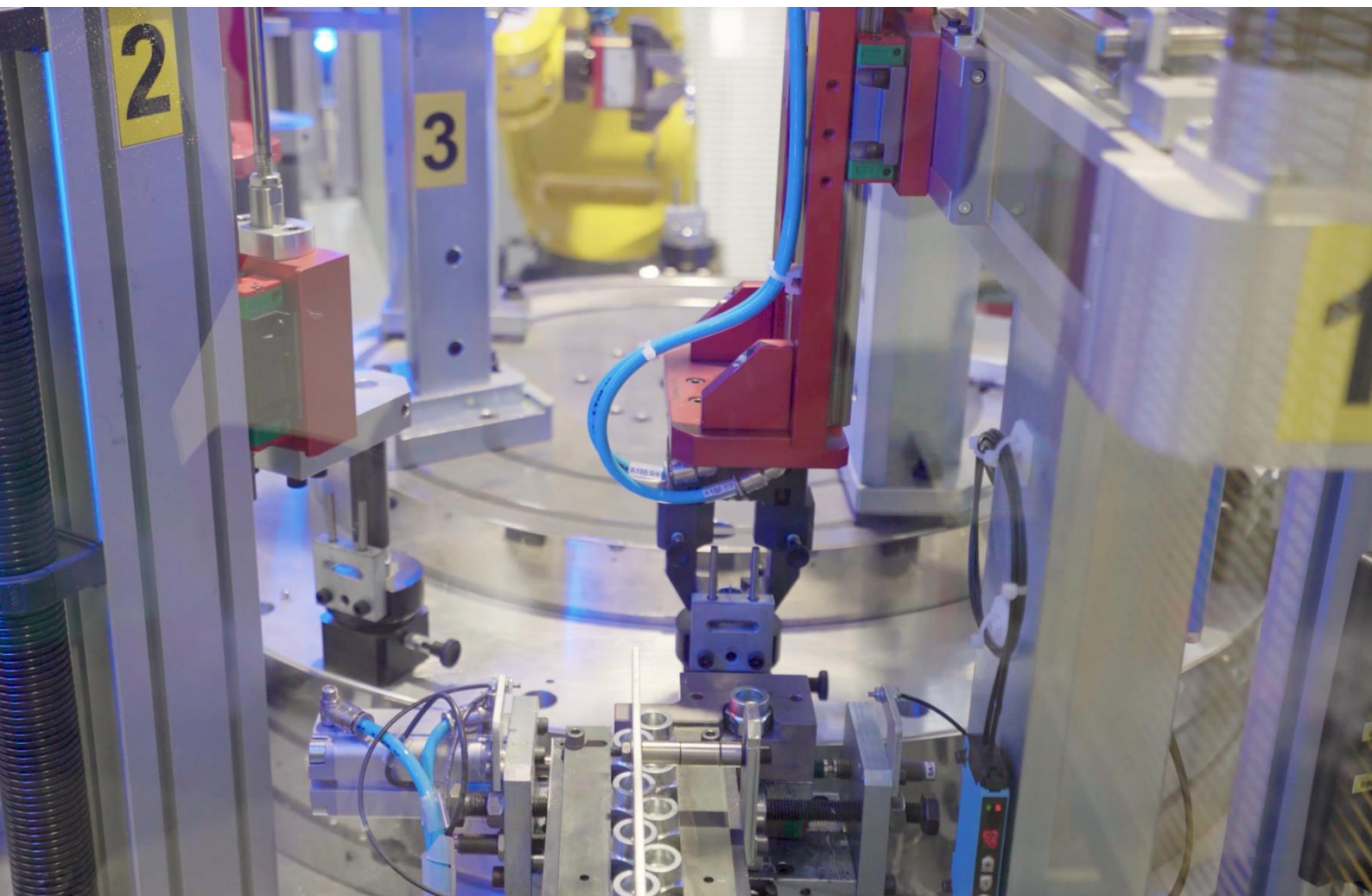
promote their participation, in a partnership perspective, in HYDRO's commitment to a sustainable future for its industry

HYDRO requires all Suppliers to be committed to responsible business practices and sustainable development. Wherever Suppliers are located, all activities must be conducted in accordance with this Supplier Code of Conduct. We also expect Suppliers to spread these principles through their supply chain and go beyond mere compliance with laws and regulations to advance social and environmental responsibility and business ethics.

1

Legal Compliance

“Suppliers” must comply, in addition to those of their country of origin, with all laws and regulations applicable to their business, including the local laws and regulations of all countries in which production activities are operated or services are provided.



2

Human Rights

we are developing working environments that respect the dignity of every individual

“Suppliers” are obliged to conduct their production activities with respect for human rights, treating their workers and those working for their suppliers with dignity and promoting fair employment practices that ensure decent living conditions. This includes the provision of fair and competitive wages, the prohibition of harassment, bullying and discrimination, the prohibition of the use of child, forced, bonded or forced labour and the prohibition of trafficking in persons for any purpose.

2.1

Child Labour

“Suppliers” are obliged to ensure that child labour is not used in the performance of the work. The term ‘child labour’ refers to any person below the minimum legal age for employment at the place where the work is performed and/or the minimum working age as defined by the International Labour Organization Convention 138 (ILO), whichever is higher. All workers under the age of 18 must be protected from work that is potentially dangerous or harmful to their health, physical, mental, social, spiritual or moral development.

2.2

Modern slavery, including human trafficking and forced, bonded or forced labour

“Suppliers” must avoid any involvement in all forms of modern slavery, including human trafficking and forced, bonded or forced labour. All work should be undertaken by employees on a voluntary basis. We expect suppliers to provide all employees with a written contract in a language they understand that clearly sets out their rights and responsibilities regarding wages, working hours, benefits and other working and employment conditions. Suppliers should not withhold any employee identification documents (passports or work permits), or destroy or deny access to such documentation, as a condition of employment, unless required by applicable law.

“Suppliers” must not charge employees fees, recruitment costs or deposits, directly or indirectly, as a precondition of employment.

“Suppliers” must respect the right of employees to terminate employment after reasonable notice and to receive all compensation due.

“Suppliers” must respect the right of workers to leave the workplace at the end of their shift (see also Wages, Benefits and Working Hours).



3

Employment Practices

we are building fair, equitable and inclusive working environments where our people can succeed and improve

3.1

Harassment and bullying

We expect suppliers to provide their employees with a working environment free from physical, psychological, sexual and verbal harassment, intimidation or other unlawful behaviour.

3.2

Diversity and inclusion

We expect “Suppliers” to foster a diverse and inclusive work environment in which employees are treated with dignity, respect and fairness, regardless of race, religion, gender, age, ethnic or national origin, disability, sexual orientation or preference, marital status, citizenship, political preference or other personal characteristics.

We expect Suppliers to provide equal employment opportunities to employees and applicants for employment without discrimination and to comply with all non-discrimination laws and regulations. Suppliers must ensure that employment, including hiring, payment, benefits, advancement, termination and retirement, is based on ability and not personal characteristics.

3.3

Salaries and benefits

We expect “Suppliers” to provide their employees with conditions, working hours, economic and regulatory compensation that ensure decent living conditions for workers. “Suppliers” must pay workers at least the minimum wage stipulated by local law and provide all benefits stipulated by law. In addition to payment for regular working hours, workers shall be paid for overtime at the statutory rate or, in countries where no such law exists, at least equal to their regular hourly wage. Suppliers shall not allow wage deductions as a disciplinary measure or other deductions that are not provided for by national law.

3.4

Working hours

We expect Suppliers to operate in accordance with International Labour Organisation (ILO) standards governing hours of work, rest, maximum consecutive working days and annual leave. Hours worked beyond the normal working week must be voluntary and Suppliers shall provide a rest period of at least 24 consecutive hours every seven days to all their employees.

3.5

Social dialogue and freedom of association

We expect “Suppliers” to respect the right of workers to associate freely and communicate openly with their supervisors regarding working conditions without fear of harassment, intimidation, retribution, interference or retaliation. Suppliers shall recognise and respect all the rights of workers to legally exercise their rights of free association, including whether or not to join any association of their choice within the appropriate national legal framework..

3.6

Disciplinary and grievance mechanism

We expect “Suppliers” to have in place a disciplinary process for employees to address concerns about their work, conduct or absences. We expect “Suppliers” to have a grievance mechanism that allows employees to raise a workplace issue or concern or appeal a disciplinary decision.

3.7

Migrant workers

The term ‘migrant worker’ means a person who is engaged or has been engaged in paid employment in a state of which he or she is not a national. “Suppliers” must ensure that migrant workers are employed in full compliance with the immigration and labour laws of the host country



4

Integrity and Business Ethics

we do not tolerate any form of bribery or corruption and only enter into business relations with parties that share our ethical principles

4.1

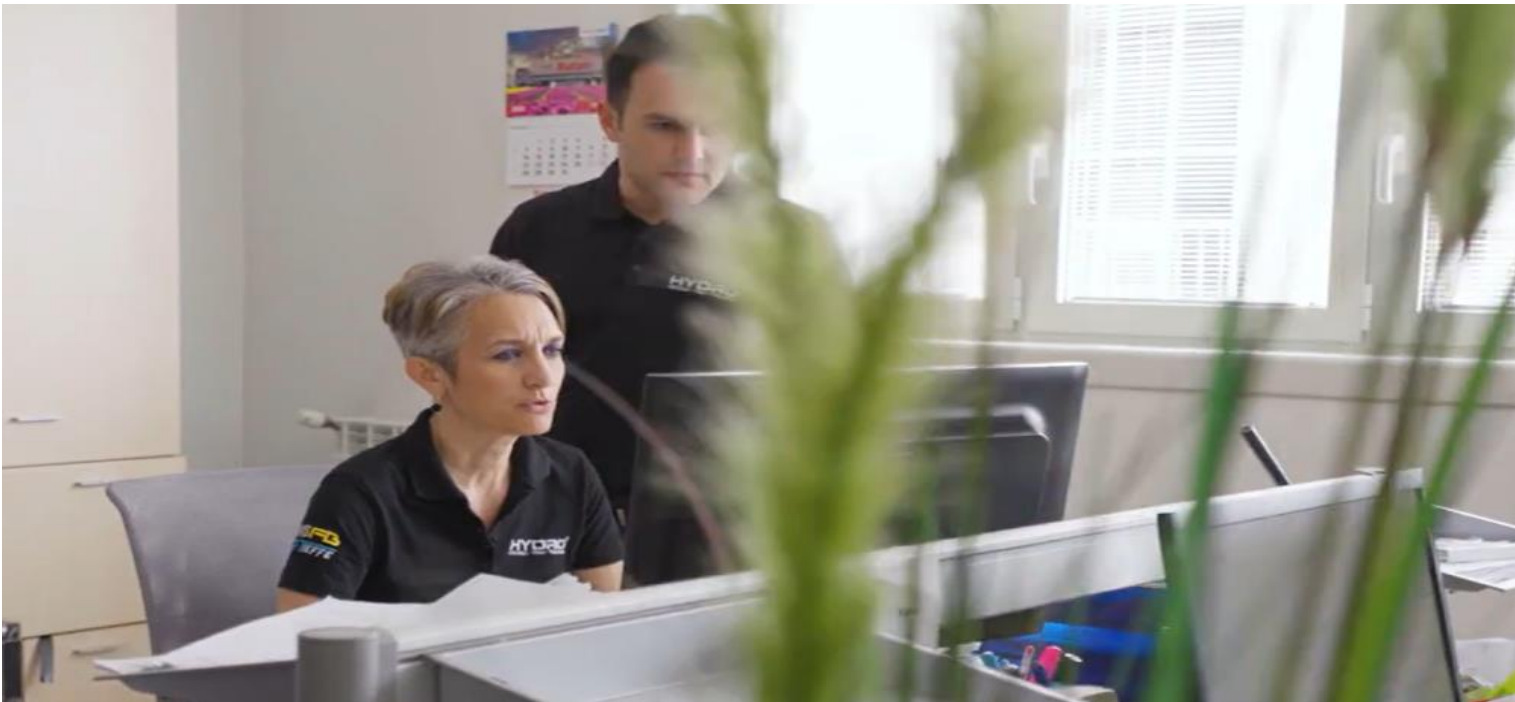
Anti-Corruption Laws

HYDRO has zero tolerance to corruption. Suppliers must comply with the anti-corruption laws and regulations governing operations in the countries in which they operate, regardless of local customs.

This also includes anti-corruption legislation with extra-territorial relevance.

HYDRO personnel, relevant business partners and anyone carrying out an activity for or on behalf of Hydro Holding must not be involved, even indirectly, in acts of corruption.

In line with the Code of Ethics and the protocols of Model 231/01, Hydro Holding prohibits corruption, active and passive, direct and indirect, without exception.



In particular:

- It is prohibited to offer, promise, give, pay, authorise someone to give or pay, instigate someone to give, pay or receive, directly or indirectly, material benefits, economic and/or non-economic advantages;
- It is prohibited to accept, authorise someone to accept, or incite someone to accept, directly or indirectly, economic and/or non-economic advantages or other benefits from a Public Official/Public Service Employee or a Private Individual (passive bribery).

The prohibition includes the offer or receipt by Hydro Holding personnel, or by anyone acting on behalf of the Company, of an economic/non-economic advantage or other utility in relation to the business activity.

The prohibition is not limited to payments in cash, as corrupt conduct may also occur through:

- Gifts;
- Contributions in kind and handouts;
- Public authorisations and permits;
- Jobs, businesses, investment opportunities;
- Reward offers;
- Consulting assignments;
- Award of orders to 'recommended' suppliers;
- Discounts or personal credits;
- Third-party attention expenses, meals and transport, hospitality;
- Facilitation payments;
- Other advantages or benefits.

We expect Suppliers to conduct a reasonable due diligence process to prevent and detect bribery and corruption in all business arrangements, including partnerships, contracting of contractors and subcontractors, joint ventures, offset agreements and the hiring of third party intermediaries as agents or consultants.

These principles are contained in the *Anti - Corruption Policy* and *Code* adopted by HYDRO. These documents are available and can be consulted on the Company's website. All the Company's suppliers have been notified of the adoption of these principles. Recipients of the Policy and the *Anti - Corruption Code* will be obliged to provide justification if they act by ignoring red flags or reasons for suspicion ('Red flags'), or if they act with gross negligence or

recklessness, e.g. by failing to conduct adequate due diligence according to the circumstances.

4.2

Facilitation payments

“Suppliers” must not offer, promise, execute, accept or grant undue payments of money or in any other form to public officials, political parties, aspirants to public office or representatives of private companies or entities.

This includes the prohibition of so-called ‘facilitation’ payments intended to induce or facilitate the performance of a public action, such as obtaining a visa or clearing goods through customs, except where there is a public fee schedule for the provision of such services and relevant certificates are issued.

"Suppliers" must not offer improper payments or agree to receive such payments from customers, suppliers, agents, representatives or other third parties. We expect Suppliers to prohibit their employees from receiving, paying and/or promising sums of money or any other benefit, directly or indirectly, in order to exert undue influence or improper advantage. This prohibition applies even in territories where such payments do not violate local laws.

4.3

Fraud

“Suppliers” shall not seek to obtain undue advantage of any kind by artifice or deception, by making false statements or by allowing anyone representing them to do so. Such fraudulent conduct also includes the misappropriation of the property or information of others.

4.4

Competition and antitrust

“Suppliers” shall not enter into formal or informal agreements to distort competition and to fix prices, collude, rig bids, limit supply or allocate/control markets. Suppliers must not exchange information on current, recent or future prices with competitors. Suppliers shall not participate in a cartel or any activity that may restrict or unlawfully influence competition.

4.5

Gifts and hospitality

We expect “Suppliers” to compete on the basis of the performance of their products and services. “Suppliers” must not exploit the exchange of gifts and hospitality for the purpose of gaining undue advantage. In any business relationship, Suppliers must ensure that the giving or receiving of any gift is permitted by applicable law, and that such exchanges do not violate the recipient's internal rules and procedures and are consistent with reasonable market custom and practice. Gifts of money or equivalent means must not be offered or accepted.

4.6

Insider trading

“Suppliers” and their personnel must not use privileged or publicly undisclosed information obtained in the course of their business relationship with HYDRO as a basis for trading or for allowing others to trade in shares or securities of any company.

4.7

Conflict of interest

We expect “Suppliers” to avoid all situations of conflict of interest, even potential ones. Should an actual or potential conflict of interest arise, Suppliers shall immediately notify all relevant parties. This includes situations of potential conflict between HYDRO and the personal interests of Suppliers, or of their relatives, friends or collaborators.

5

Environment, Health, Safety

we constantly seek to reduce the environmental impact of our activities, as well as our products, and promote the health, safety and well-being of our workers

5.1 Environment, Health and Safety Management System

We expect Suppliers to conduct their operations in a manner that actively manages environmental risks in their operations, products and supply chain. We expect Suppliers to establish an appropriate environmental management system (e.g. ISO14001 or equivalent), including policies and procedures to effectively manage their environmental performance, including the integration of environmental considerations into the design of their products or services. We expect Suppliers to comply with all regulatory environmental compliance obligations and to commit to protecting the environment and biodiversity, understood as primary assets, by adopting and actively pursuing a strategy of environmental sustainability and decarbonisation. We expect Suppliers to establish an appropriate health and safety management system (e.g. ISO45001 or equivalent), including policies to protect the health and safety of employees, contractors, visitors and others who may be affected by their activities, making every effort to eliminate fatalities, work-related injuries and occupational diseases, and limiting exposure to safety risks.

5.2 Management of chemical substances and products

“Suppliers” must comply with applicable laws and regulations regarding the restriction and safe use of hazardous substances/chemicals and materials. We expect “Suppliers” to provide HYDRO with up-to-date information on environmental, health and safety (EHS) issues of their products to enable their safe use throughout the life cycle. We also expect Suppliers to cooperate with HYDRO to enable the fulfilment of customer requirements in relation to the Suppliers' products and/or services.

5.3

Management of chemical substances and products

We expect “Suppliers” to actively support HYDRO's sustainability strategy by sharing a reasonable level of information and doing their best to develop, produce and deliver innovative products and processes that have the lowest possible environmental impact throughout their entire life cycle. We expect Suppliers to reduce the impact of their carbon footprint, improve efficiency in the use of energy, water and natural resources, minimise waste and the use of hazardous materials, ship products in appropriate outer packaging and promote reusable/recycled packaging materials, including reducing the use of single-use plastics, and responsibly manage their air emissions.



6

Information protection

we use our assets responsibly and only for lawful business purposes, in line with corporate interests and in accordance with HYDRO's rules and governance

6.1

Confidential treatment

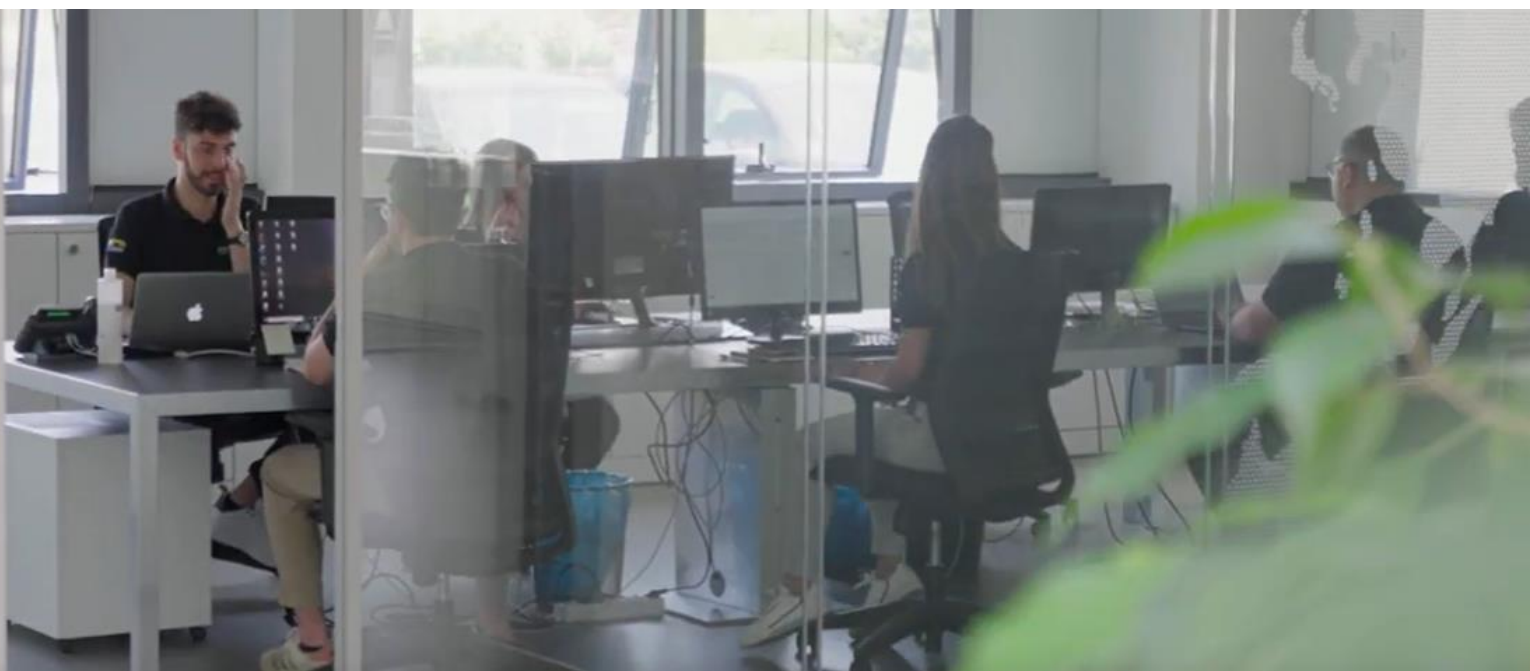
The “Suppliers” shall keep strictly confidential all technical or commercial know-how, specifications, inventions, processes or initiatives of a confidential nature and any other confidential information concerning HYDRO's business, its products, services or personal information of which the Suppliers may become aware.

6.2

Protection of sensitive, confidential and proprietary information and personal data

We expect “Suppliers” to ensure that all sensitive, confidential and proprietary information is adequately protected.

Suppliers must comply with applicable privacy laws and regulations regarding the collection, processing and transfer of personal data and information. Suppliers shall not use information for purposes other than those for which it was provided (e.g. advertising, marketing and the like), unless there is prior authorisation from the owner of the information.



6.3

Intellectual property

“Suppliers” must comply with all applicable regulations on intellectual property rights, including protection from disclosure.



7

Global trade and export control

we are committed to a transparent and competitive trading process and procure minerals responsibly

7.1

Import

“Suppliers” must ensure that their business practices comply with all applicable laws, directives and regulations governing the import of parts, components, technical data and services.

7.2

Export control

Suppliers must ensure that their business practices comply with Export Control laws and regulations, including those of the United States, the European Union and any other applicable national regulations, including compliance with Sanctions and Embargos laws.

Suppliers are required to provide true and accurate classification and export control information and to obtain export control licences or other authorisations when required and to disclose any declarations where necessary.

7.3

Responsible sourcing of minerals

Suppliers must comply with applicable laws and regulations concerning the direct and indirect procurement of critical materials and ‘conflict minerals’ (tin, tantalum, tungsten and gold).

Suppliers must reasonably ensure that conflict minerals and critical materials that may be contained in the products they supply are sourced responsibly.

We expect suppliers to identify through appropriate measures, including due diligence, whether these minerals originate from conflict regions, providing supporting data on their provenance when requested.

7.4 Parti contraffatte

We expect Suppliers to develop, implement and maintain effective methods and processes appropriate to their products to minimise the risk of supplying counterfeit parts and materials. Effective processes should be in place to detect, report and isolate counterfeit parts and materials and to prevent such parts from re-entering the supply chain. If counterfeit parts and/or materials are detected or suspected to be present, Suppliers should immediately inform the recipients of such counterfeit parts and/or materials.

7.5 Product safety and quality

We expect “Suppliers” to comply with all product safety and quality laws and regulations, providing products and/or services in accordance with agreed safety and quality standards. We expect Suppliers to have implemented a quality management system to identify defects and implement corrective actions.

7.6 Payment of taxes and social security contributions

“Suppliers” shall ensure that they comply with all tax and labour laws and regulations in force in the countries where they operate and that they are open and transparent with the relevant authorities. Under no circumstances shall “Suppliers” engage in deliberate evasion of tax or social security contributions or facilitate such evasion on behalf of others. Therefore, Suppliers shall put in place effective controls to minimise the risk of tax or social security contribution evasion or its facilitation by providing appropriate training, support and whistleblowing procedures to ensure that their employees understand and implement them effectively and can report any concerns.

7.7

Payment practices

We expect Suppliers to adopt fair and reasonable payment practices and to pay valid and undisputed invoices in accordance with agreed contractual payment terms and applicable regulations.



8

Preservation of Accurate Records

We expect Suppliers to create, file and maintain business records and not alter any entries in the records to conceal or misrepresent the transaction in question that they represent. We expect Suppliers to have adequate controls in place to ensure that the above activities are performed accurately and securely. All records, regardless of format, made or received as evidence of a business transaction must fully and accurately represent the transaction or event documented. Records must be retained in accordance with applicable retention requirements.



Governance and Reporting Systems

Consequences of violating the code

In the event that the expectations of this Code are not met, the business relationship may be reviewed and corrective action may be pursued according to the terms of the relevant procurement contract(s), up to and including removal from HYDRO's supplier register.

HYDRO open line

HYDRO encourages anyone who becomes aware of problems of an ethical nature, of violations (behaviour, acts or omissions) of the law or of company protocols that are, even potentially, detrimental to the public interest or to the integrity of the Group, to make a report, even anonymously and without fear of reprisal, through the Internal and External Reporting Channel identified in the Whistleblowing Platform.

HYDRO has implemented, an online platform dedicated to the management of whistleblowing, introducing a system of two-way communication with whistleblowers, while protecting their privacy, identity and anonymity, through which they can, on a voluntary basis, make reports relating to HYDRO on matters of corruption, human rights, environment, health and safety, and product safety. This support is available via the following link in the compliance area of the HYDRO website:

<https://hydroholding.whistlelink.com/>



Approval and Acceptance of the Supplier Code of Conduct

The Supplier Code of Conduct aims to ensure the integrity of HYDRO's operations and compliance with the company's fundamental principles. This Code was approved by the Board of Directors on July 1st, 2024. In order to keep the content of the Code in line with the latest legislative and industry updates, the Code will undergo periodic revisions.

By signing this Receipt Form, the Supplier:

- Acknowledges having received and read the Supplier Code of Conduct;
- Commits to comply with the Code and implement its requirements of Business Ethics and Integrity, Human Rights, Worker Protection, Respect for the Environment and Health and Safety, etc.
- Agrees to support the Code of Conduct by the shareholders, directors, employees and collaborators of the reporting company, ensuring mutual respect and adherence to its principles.
- Undertakes to encourage compliance with the Code throughout the value chain involved in HYDRO's operations.