



Code of Conduct

January 2025





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Chairman
Alessandro Nasi

Executive Officer
Pietro Gorlier



CODE OF CONDUCT FOR THE COMAU GROUP

A Message from our Chairman and Chief Executive Officer



Chairman
Alessandro Nasi



Executive Officer
Pietro Gorlier

In an environment of rapid transformation, our vision is to anticipate future challenges. For us, innovation is not just a value but a daily practice that drives every aspect of our work. For this reason, we continue to push forward to create new opportunities and drive positive change.

All this is possible thanks to the innate ability of Comau and its people to transform our business, our technology and our approach to change. Our company has grown thanks to the work of each of us, but also thanks to the trust we have managed to build with our customers, partners and all our stakeholders. Now, more than ever, it is critical that we continue to work with the same integrity and responsibility that have enabled us to get this far.

The Comau Code of Conduct not only establishes guidelines to ensure that our actions, decisions, and behaviors are aligned with the highest ethical and professional standards, but it represents our promise to always do the right thing, even when it is not easy. Every day we are called upon to make choices that affect not only business results but also how we achieve them, and this code is meant to be a tool to ensure that the decisions we make are in line with the values that define us.

The culture of ethics and responsibility begins with each of us. Together we can continue to grow as a company, always making the right choice.

Thank you for your commitment, passion and professionalism.

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Comau's Mission and Values

Innovation is a recurring theme that accompanies almost every activity at Comau. It is the cornerstone of everything we do from products and solutions to training programs and customer relationships. Comau strives to shape a new era of automation, open, connected, and easy to understand and use. Our vision is to harmonize the capabilities of people and machines to optimize industrial processes while fostering a human-centric approach to automation.

Comau's mission is driven by a unique synergy between advanced technological expertise and decades of experience. This winning combination empowers us to develop new products, groundbreaking technologies, and powerful factory concepts that enhance efficiency, sustainability, and collaboration. We believe that innovation should not only advance industries but also enrich lives, making automation accessible and impactful for all.

Our corporate values are the foundation of our identity. They reflect the passion, creativity, and dedication that define us as a company and guide our actions across all facets of our business. They also ensure that Comau remains a welcoming and open organization, committed to excellence, collaboration and future-focused thinking.

As we journey toward a more innovative, connected, and sustainable industrial world, we remain dedicated to leveraging our expertise to empower our customers, our people, and the industries we serve.

Together, Comau is fostering a supportive, inclusive culture that inspires us to push boundaries and create a better future through automation.



Why we have a Code of Conduct and to whom does it apply?

The Code of Conduct reflects the Comau Group's commitment to operating with the utmost integrity, transparency and accountability in all its activities. Adopting and complying with this Code is critical to creating a work environment where employees and partners can operate with confidence and consistency with the company's values. The Code serves as a guide to ensure that every business action is in line with ethical standards and legal regulations, to protect the company, its employees and its stakeholders from misconduct or illegality.

The Code is approved by the Board of Directors of Comau Group S.p.A. and applies to both Comau Group S.p.A. and to its subsidiaries, collectively referred to as the "Comau Group".

The Code of Conduct also **applies to all employees, managers, consultants, suppliers and all people working on behalf of the Comau Group, including board members and business partners.** Any person who has a professional relationship with the Comau Group must follow the principles and guidelines set out in the Code. In addition, the Comau Group also requires that suppliers and business partners comply with the ethical principles set out in the Code, in particular with regard to transparency in commercial transactions.





Consequences in the event of a violation of the Code and reporting system

Violation of the Code of Conduct may result in disciplinary consequences. **Penalties vary based on the severity of the violation and the nature of the behavior.** In the event of particularly serious violations, the Comau Group reserves the right to take legal action, including criminal or civil proceedings, in accordance with local and international laws.

The company encourages a culture of accountability and integrity and provides a secure and confidential system for reporting violations of the Code or other suspicious activities, such as fraud, bribery, or unethical behavior. Reports can be made anonymously through dedicated reporting channels, which are accessible to all employees, suppliers, and partners.

The Comau Group is strongly committed to protecting employee rights and maintaining a retaliation-free work environment. Any act of revenge or punishment against anyone who reports a concern, raises a concern, or reports unlawful or inappropriate behavior, will be treated as a serious violation of this Code of Conduct. The company guarantees that no one will be subject to retaliation, whether in terms of unfair treatment, professional penalties, or negative repercussions of any kind.



OUR PRINCIPLES



PROTECTION OF PEOPLE

Diversity, Equity & Inclusion (DEI)

The Comau Group is committed to promoting a work environment that respects and values diversity. We recognize that each individual brings with them unique experiences, talents, and perspectives that contribute to our collective success. We strongly believe that an inclusive environment, where everyone feels respected and valued, is key to stimulating innovation, creativity, and collaboration.

We are committed to treating all people with dignity and respect, regardless of age, gender, race, ethnicity, sexual orientation, gender identity, disability, religion, national origin, marital status, health status, and other characteristics protected by law.

We are also committed to ensuring equal opportunities for professional growth and development for all employees, promoting recruitment, selection and advancement policies that foster a diverse and inclusive workforce.

We want to create an environment where every individual can feel valued and supported. Any form of discrimination, harassment or inappropriate behavior that threatens inclusivity and mutual respect will not be tolerated. Every employee has a responsibility to foster a culture of respect and inclusion.

EXAMPLE:

During the selection process for an internal promotion, a company chooses not to consider an employee who has successfully advanced in her career and has excellent qualifications simply because she is a woman and it is assumed that she cannot work effectively due to her family commitments.

The correct approach would instead be to evaluate each candidate based on their skills, professional experience and tangible contributions, without any distinction on account of gender, age, race, or other factors not relevant to the work to be performed.



Ban on discrimination

No employee or contractor shall be treated differently based on race, color, sex, age, national origin, religion, disability, sexual orientation,



gender identity, or any other characteristic protected by law. We do not tolerate any form of discrimination, direct or indirect.

Child labor, forced labor, human trafficking

To complying with all applicable national and international laws relating to labor and human rights, Comau Group, in particular, adheres to the United Nations Guiding Principles, the International Bill of Human Rights, the United Nations Universal Declaration of Human Rights, the United Nations Sustainable Development Goals, the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the United Nations Guiding Principles on Business and Human Rights and the Modern Slavery Act 2015. It is critical that all our operations, and those of our suppliers, are aligned with these international laws and regulations.

It is our policy to ensure that no person under the minimum legal working age, which varies by country, is ever employed. Under no circumstances shall an employee or temporary worker be younger than the age established by local or international labor laws.

We categorically reject any form of forced or compulsory labor. No employee should be forced to work against their will, nor should they be forced to perform tasks without a voluntary and conscious agreement. Practices such as working under threat, holding personal documents, or any form of psychological or physical coercion, are strictly prohibited. If forced labor practices are discovered, the company will take immediate action, including disciplinary action up to an including possible termination of employment as well as the cancellation of employment contracts.

We do not tolerate any form of exploitation, trafficking, or coercion of individuals for work purposes. We are committed to preventing any direct or indirect involvement in human trafficking activities through our network of suppliers and business partners. Practices such as trafficking in human beings, violence, sexual exploitation, modern slave labor or other forms of exploitation are totally unacceptable and will be treated with the utmost seriousness.

Harassment in the workplace

The Comau Group is committed to ensuring that every employee, collaborator, and visitor is always treated with dignity and respect. We do not tolerate any form of harassment or abuse, including but not limited to sexual, verbal, physical, or psychological harassment, nor discriminatory behavior that may create a hostile or intimidating work environment.



Every person, regardless of their position, has the right to work in an environment where dignity and well-being are respected and prioritized, and where no one should be subjected to harassment or inappropriate treatment.

Health and safety in the workplace

The Comau Group is committed to ensuring a safe and healthy working environment for all employees, collaborators and interested parties. In accordance with international standards, we have adopted the ISO 45001 occupational health and safety management system, which guides us in the continuous improvement of our safety practices. ISO 45001 certification demonstrates our commitment to preventing occupational injuries and illnesses while ensuring compliance with local and international occupational health and safety regulations.

Sustainable environment

The Comau Group is committed to protecting the environment and minimizing the impact of its activities. We are aware of our social and environmental responsibility, are committed to reducing the consumption of natural resources, reducing greenhouse gas emissions, and promoting green practices in all aspects of our operations.

The company is committed to obtaining and maintaining relevant environmental certifications, such as ISO 14001, to ensure the effective management of natural resources and respect for the environment. Our processes are designed to meet international sustainability standards. Furthermore, we are committed to being transparent in our work, providing periodic reports on our environmental impact.





CONDUCT IN BUSINESS

Anti-competitive behavior

The Comau Group is committed to operating in a transparent and fair manner in compliance with applicable fair competition laws and antitrust regulations. We do not tolerate any form of anti-competitive practices, restrictive arrangements, or conduct that restricts free competition in the market. Every employee must be aware of the prohibition of artificially manipulating or influencing prices, conditions of sale, or market conditions.

EXAMPLE:

If a large company with a dominant market position were to enter into an agreement with its competitors to fix the prices of products or related technologies, it would be operating what is known as a “cartel,” which is a practice prohibited by competition law. Cartels prevent free competition and harm consumers, who are forced to pay higher prices without gaining real benefits in terms of innovation or quality.

Companies must compete fairly in the marketplace, focusing on innovation, product quality and customer satisfaction. **Instead of seeking anti-competitive alliances, companies should focus on optimizing costs, improving the efficiency of their production processes, and investing in research and development to continuously improve their products and technologies.**



Corruption, conflict of interest and handling of gifts

The Comau Group strictly adheres to international anti-corruption laws, including the OECD Anti-Bribery Convention, the United Nations Convention against Corruption, the U.S. Foreign Corrupt Practices Act (FCPA), the United Kingdom’s Bribery Act, and other local anti-corruption laws. Each employee is responsible for making sure that their actions comply with these laws and the company’s anti-corruption policies.

Company policies are designed to ensure that all business practices are conducted with the highest level of legality and ethics, without compromising standards of transparency and integrity.

We do not directly or indirectly finance, support or otherwise contribute to political parties, political candidates or interest groups with the intent of influencing commercial or political decisions. Any political activity involving the company must be managed in a manner that complies with



legal requirements and company policies.

We are firmly committed to maintaining the highest standards of integrity and do not tolerate any form of corruption or dishonesty. Corruption, in any form, whether direct or indirect, is strictly prohibited. Employees should never offer, promise, accept, or solicit payments, gifts, or other benefits to influence business or government decisions. Attempting to unduly influence public officials, legislators or other authorities with the intent to obtain commercial advantage is not permitted.

Any behavior that may be perceived as a conflict of interest must be avoided, and every employee is obliged to promptly declare situations that may create conflicts between personal and professional interests.

The company recognizes that in some cultural contexts, gifts and giveaways may be considered an accepted business practice. However, any gifts or freebies must be offered or received in a manner that does not compromise the independence of business decisions or create the perception of undue influence. Gifts should always be of modest value, appropriate to the professional relationship, and in accordance with local laws. It is forbidden to offer or accept favors or gifts that could be construed as an attempt to influence business decisions or to obtain personal advantage.

EXAMPLE:

A company is trying to secure a supply contract with a public authority. An employee of the company offers an expensive gift to the responsible official in an attempt to influence the decision regarding the assignment of the contract.



This is an act of corruption, as the employee is trying to obtain an illicit advantage in exchange for a favor.





Export Controls

The Comau Group is committed to complying with all national and international laws and regulations relating to export controls. This includes, but is not limited to, U.S. regulations such as the Export Administration Regulations (EAR), international sanctions, and export control laws in all countries where the company operates. All exports of goods, services, software, and technology must comply with these laws. Furthermore, the Comau Group takes strict measures to ensure that no products or services are destined for countries, individuals, or entities that are subject to legal restrictions.

We also fully comply with applicable European regulations on exports of dual-use goods. Before exporting any product that could be classified as a dual-use good, the company will ensure that all necessary authorizations are obtained from the relevant EU authorities.



Intellectual property

The Comau Group considers corporate intellectual property (including patents, trademarks, trade secrets, software copyrights and know-how) a fundamental resource. Each employee is responsible for protecting such assets and must take all necessary measures to prevent unauthorized disclosure of such assets. The use of company intellectual property for personal or non-work-related purposes is prohibited. Employees must immediately notify management of any potential infringement of the company's intellectual property.



We also respect the intellectual property rights of other entities, including patents, trademarks, copyrights and trade secrets. Unauthorized use of intellectual property of third parties is prohibited. Employees are required to ensure that all technologies, products, and materials created or used by the company do not infringe the intellectual property rights of other organizations or individuals. Before using any copyrighted material or registering an invention, employees should ensure that the company has obtained all necessary licenses, permits or clearances.

EXAMPLE:

A company develops innovative technology for the development of new products. However, instead of developing the technology internally, the company decides to copy an existing patent from another company, without obtaining permission. This is a clear breach of intellectual property, as the company is unfairly exploiting a patented technology without the consent of the owner of the rights, therefore damaging the innovation and investment made by the patent owner.

In this case, the company would have had to acquire the appropriate licenses or enter into agreements with the rights' owner(s). Moreover, before launching new products, the company must conduct thorough due diligence to ensure that the technologies and components it intended to use do not infringe existing patents or other intellectual property rights.





RELATIONS WITH THE OUTSIDE WORLD

Relationships with suppliers and business partners

The Comau Group is committed to maintaining transparent and honest business relationships with all suppliers and business partners. Any kind of payment, bribe, remuneration or other illicit advantage that may affect decision-making or compromise the integrity of transactions is prohibited. Any agreement with suppliers and partners will be based on objective and legitimate criteria, such as quality, price and compliance with regulations.

Employees must immediately report any suspicion of corruption or inappropriate behavior by suppliers or partners.

Employees must avoid situations involving conflicts of interest, where their personal interests, or those of third parties, could influence business decisions. This includes situations where an employee may be involved in a business relationship that could compromise their impartiality, such as having financial interests in a supplier or customer. All conflicts of interest must be disclosed promptly and managed according to company policies to ensure maximum transparency and integrity.

Commitment and development of local communities

The Comau Group is committed to contributing to the well-being of the local communities in which it operates, promoting initiatives and projects that support economic, social and cultural development.

The company also encourages its employees to participate in volunteer projects that have a positive impact within local communities.





EXAMPLE:

An employee works as a purchasing manager in a company. However, that employee has a close relative who manages a company that supplies products and components used by the company. Instead of selecting suppliers based on quality and price, the employee starts favoring their relative, choosing them as the primary supplier even though the products offered are not the best in terms of quality and performance compared to others available on the market. Furthermore, the employee does not inform the company of their relationship with the supplier.

The employee should have refrained from making any decisions regarding the supplier with whom they are linked by family ties and should also have disclosed to the company their family relationship with the supplier in question. The company, in this case, could have decided to assign the selection of that supplier to another team member to prevent the conflict of interest.





INFORMATION MANAGEMENT

Data privacy

The Comau Group is committed to protecting the personal data of employees, customers, partners and suppliers, in accordance with applicable local and international privacy and data protection laws. It is forbidden to use, disclose or share any personal data collected in the course of business operations. Each employee is required to comply with data protection regulations and to treat this information with the utmost confidentiality.

Transparency and accuracy in financial information

The Comau Group is committed to ensuring that all financial and accounting information is accurate, complete, transparent and complies with applicable local and international regulations. It is forbidden to falsify, omit or alter financial data, whether in official documents or internal reports. Each transaction must be properly recorded and supported by appropriate documentation, so as to truthfully and fairly reflect the financial situation of the company.





Internal and external audits

The Comau Group is committed to ensuring that all its accounting practices are subject to internal and external review and audits, to ensure that financial records are correct, complete and compliant with applicable laws and regulations. Employees must cooperate fully with internal and external auditors and provide auditors with all the information necessary for the proper conduct of audits.

Fight against fraud

The Comau Group strongly condemns all forms of financial fraud and manipulation of accounting data. Employees are required to promptly report any suspicious or fraudulent activity through the company's reporting channels. Falsifying financial records, misusing company funds, or manipulating financial data are serious acts that will result in disciplinary action and, if necessary, legal action.

EXAMPLE:

A company may alter its financial statements to hide losses or inflate earnings in order to attract investors or obtain financing at better rates. It may also manipulate accounting data to evade taxes or to make the company appear more profitable than it actually is.

A company that acts ethically complies with all applicable accounting and tax regulations. The company must produce truthful and transparent financial statements while adhering to generally accepted accounting principles or other international regulations. Compliance with tax regulations is essential for maintaining the trust of investors, employees, and tax authorities.







COMAU