



FAIST
INSPIRING SOLUTIONS

Code of
CONDUCT



CONTENTS

1. Why have a code of conduct?	4
2. Addressees	6
3. Promotion & Compliance	8
3.1 Training & Communication	9
4. Reporting	10
5. Code of Conduct and Applicable Laws in Countries where FAIST has a Location	14
6. Responsibilities	17
General Principles: Sustainability & Corporate Responsibility.....	20
6.2 Respecting the Person.....	22
6.3 Safeguarding Assets & Resources.....	24
6.4 Conducting Business Ethically & Sustainably.....	26
6.5 Communicating Transparently & Correctly	36

1. WHY HAVE A CODE OF CONDUCT?

The way and company and its employees work and behave within a community play a decisive role in its continuous development. This is exactly why appropriate behaviour has become a priority for creating shared value and, as a result, a positive return for all stakeholders.

This Code is a collection of regulations addressed to every single member of FAIST Holdings, to be used in promoting attitudes and behaviours based on ethics, appropriateness and respect for both the environment and future generations.

Our values, inspired by honesty and transparency, are always the central focus of our corporate management undertakings. They are principles that complement the legal regulations in effect in the various countries where

we operate, and focus the FAIST Group's attention on ethics and compliance.

The Code acknowledges the principles of the United Nations' (UN) Universal Declaration of Human Rights and the conventions of the International Labour Organisation (ILO).

The current code, approved by FAIST Holding's Board of Directors, applies to the same and all its subsidiaries, including employees and collaborators. The Code aims to be a source of inspiration, defining what FAIST Holdings expects from each member as a part and representative of the company. No section of the Code aims to create a contractual right that could be used against FAIST Holdings by any employee, collaborator, client and/or supplier.

A blurred background image showing several people in a meeting or office setting. One person is pointing, and another is writing on a document. The overall tone is professional and collaborative.

WHY?

This Code aims to promote attitudes and behaviours based on ethics, appropriateness and respect for both the environment and future generations.

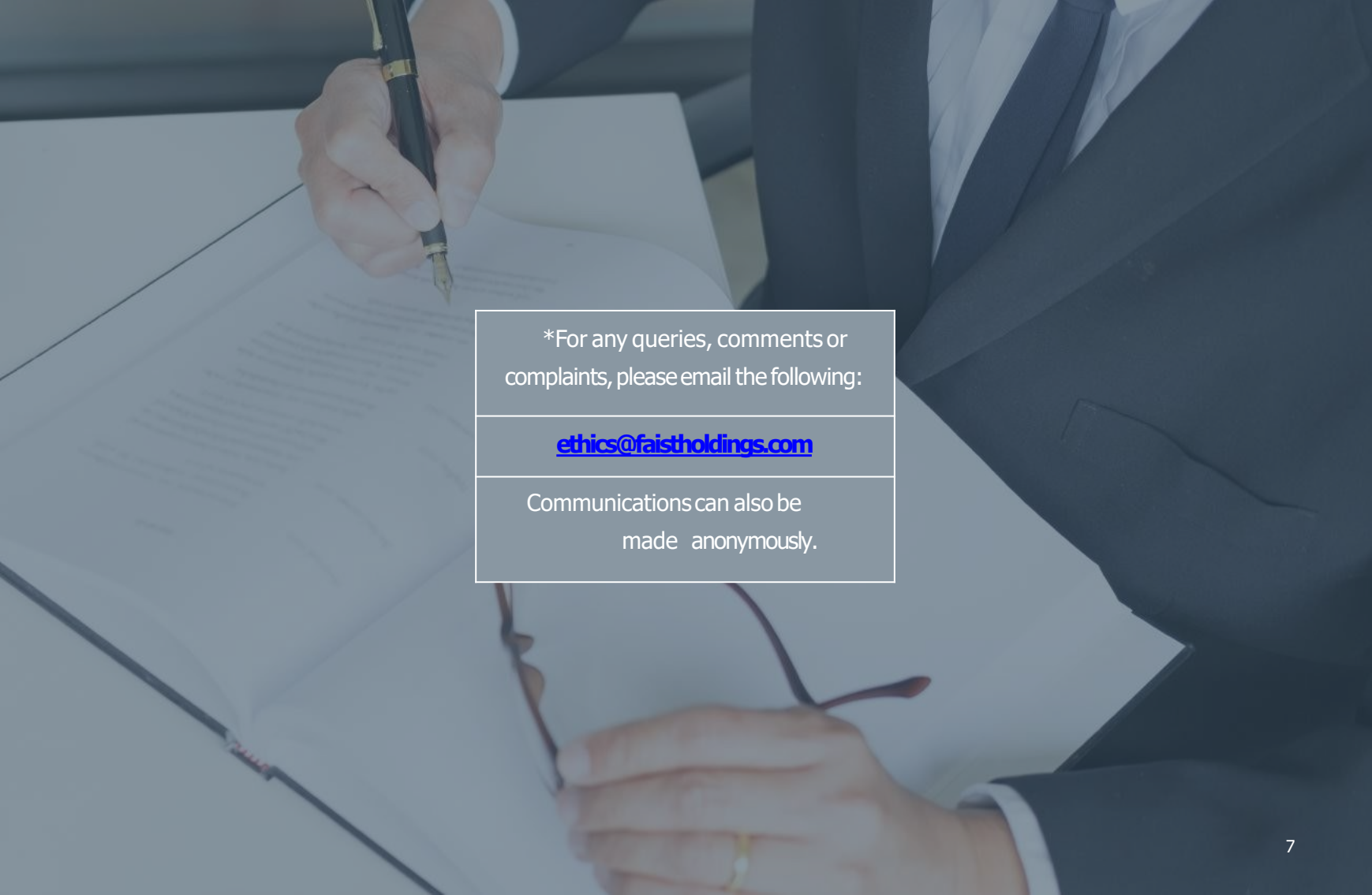
2. ADDRESSEES

The Code is addressed to all members of the FAIST Group, so that they may act with total integrity and in respect of all applicable laws. All members of the Board of Directors, managers of FAIST Holdings and subsidiaries and employees, both full and part-time, are subject to the code.

The Code also applies to temporary collaborators and to other individuals and entities acting in the name, and on behalf, of the FAIST Group worldwide.

FAIST Holdings operates in many countries and, therefore, in different legal contexts. FAIST recognises and respects these differences: this Code does not conflict with those regulations, but simply integrates issues related to Corporate Social Responsibility with them.



A person in a dark suit and white shirt is writing on a document with a black fountain pen. The document is open and shows some text. The person's hands are visible, and they are wearing a ring on their left hand. The background is a light, neutral color.

*For any queries, comments or complaints, please email the following:

ethics@faistholdings.com

Communications can also be made anonymously.

3. PROMOTION & COMPLIANCE

FAIST is committed to promoting and disseminating the Code and its message to all individuals, entities and stakeholders that enter into relations with it, and is always open to discussions and suggestions on the topic.

FAIST Holdings monitors observation of this Code and its regulations, promoting a transparent approach and openness to dialogue.

The various suppliers have a duty to guarantee adequate knowledge of the Code's regulations among all employees and subcontractors in their employ. Access to any supplier's headquarters will be granted to verify any potential complaints, subject to the supplier's consent.

The HR Manager is responsible for primary and daily implementation of the Code of Conduct when required, to ensure its use and effectiveness, and to answer any queries regards its interpretation.

Those who break the Code and the legislation in force, or whose behaviour does not comply with it, are subject to legal proceedings and consequences that may lead to the termination of the employee's contract.

Each infraction shall be assessed in an objective and fair manner by the responsible body, who will decide any disciplinary sanctions.

3.1 TRAINING & COMMUNICATION

A training course on the Code of Conduct will be provided for all new personnel. The Code will be made available and disseminated to all employees, both in hard copy and on the company's website (www.faistgroup.com). Our view of kickbacks and corruption must be communicated to all clients, suppliers, consultants and business partners right from the start of the working relationship, and throughout the collaboration period in the manner deemed most appropriate.

There will also be opportunities to discuss the topic, so as to move forward along this path and increase awareness of the Code and FAIST's values.



4. REPORTING

FAIST promotes and encourages the adoption of an open-door policy specifically to report code violations.

In order to report specific incidents or violations:

.the employee should contact their team leader or manager. If the problem in question relates to a situation the employee believes their team leader to be involved in, they should contact their team leader's superior or the Human Resources office directly;

.similarly, managers are asked to report problems, that are submitted to them and which are beyond their responsibilities and skills, and that could have repercussions for the entire company, to their own Supervisor or to Company Management;

.the Supervisor and/or Company Management must nominate a designated individual to examine the case and determine if the problem is, in fact, an infraction or not, and/or an appropriate course subsequent action. In the last instance, the designated person will be permitted to discuss the details of the case with the Supervisor and/or Company Management and other parties (legal counsel, account auditors, solicitors, etc.);

.when a solution has been found for the specific case, a designated person will coordinate the approach to confronting the issue and also manage all the information that needs to be distributed to the various parties.



Problems reported in accordance with this Code will be treated as sensitive, and will be discussed with plant management and Company Management. Only those details deemed strictly necessary will be discussed, in the manner deemed most appropriate. Employees may exercise their right to directly contact any regulatory authority, government agency or government body to report legal violations or make reports within the jurisdiction applicable to anyone who has reported them. No part of this Code is intended to prohibit, discourage or interfere with communications or actions protected or required by the State, by law or by regulations.

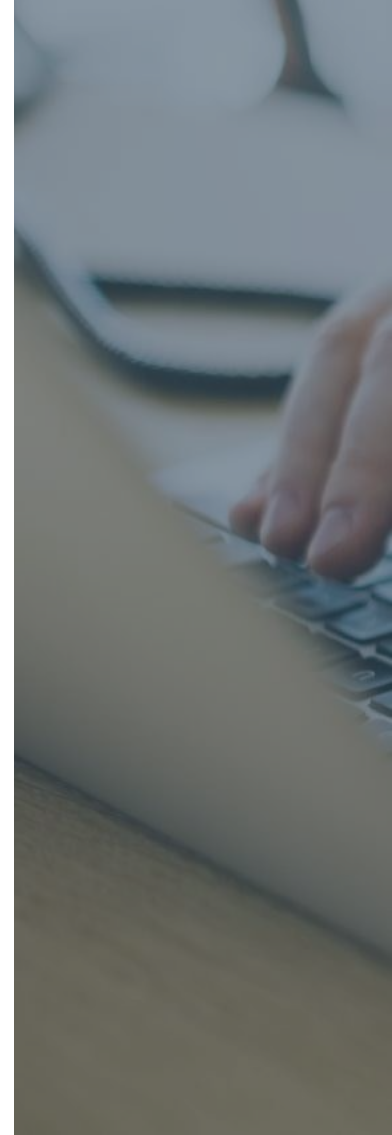
Employees do not need authorisation of any nature from the FAIST Group to make any report or disclosure, and no retaliation will result from any form of reporting or disclosure.

Employees must immediately report any potential or current situation that may violate this Code of Conduct to their plant manager and/or Company Management.

In the event that an employee is uncomfortable contacting their supervisor, manager or Human Resources department directly, alternative methods of reporting are available.

A specifically assigned box is available in each plant, in which employees can leave messages to express their concerns. Employees can make reports independently. They do not have to report their name or any other information that might reveal their identity, but must provide sufficient information about their report to allow the FAIST Group to research the instance. Reports will be classified numerically, so that the investigative team can follow the case anonymously. Each department's Human Resources Manager will be responsible for checking the messages left in the box, or they will be required to apply the instructions described above.

Employees can use the following email address, ethics@faistholdings.com, to report their concerns.





WHY?

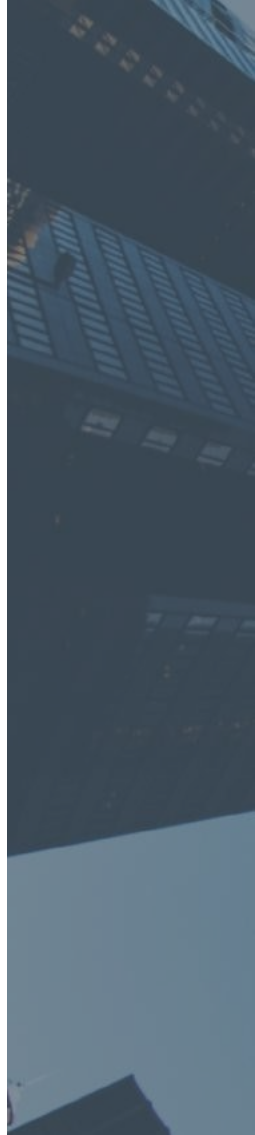
We believe that company ethics are a driving force for progress and success. Thus we strive to ensure that they are the inspiration behind the principles of integrity, appropriateness and transparency.

5. CODE OF CONDUCT AND APPLICABLE LAWS IN COUNTRIES WHERE FAIST HAS A LOCATION

Respecting the current regulatory framework of the communities in which we operate is fundamental. Failure to comply with these can lead to serious consequences, including criminal repercussions, for the individuals involved and can have a negative impact on the Group's financial situation and reputation.

For this reason, the regulations and procedures of this Code focus on compliance with the law, acting as effective protection against, and a mode for the prompt detection of, potential violations. FAIST's activities are subject to legislation in various countries, and each employee must respect the laws of the geographical region in which they operate.

If the Code and local legislation do not conflict, both must be respected. In the event that laws and regulations in effect in a particular jurisdiction are more flexible than those of the Code, the latter must be respected.





6. RESPONSIBILITIES

1. General Principles: Sustainability & Corporate Responsibility
2. Respecting the Person
3. Safeguarding Assets & Resources
4. Conducting Business Ethically & Sustainably
5. Communicating Transparently & Correctly

INTRODUCTION

Every FAIST member and collaborator represents the spirit and values of the Group, and is thus a bearer of the same.

Within the limits of the various local laws, every individual within the Group must always be aware that his/her behaviour represents FAIST, including outside working hours.

For this reason, such activities can have a significant impact on the company's reputation and image, both internally and to the public. Compliance with this Code, but, even more so, general principles, has therefore become fundamental to safeguarding the company and shaping a working environment that creates value and encourages a positive, ethical approach.

Every individual working in the Group is required to treat others as they would expect to be treated, including clients, suppliers and all others with a relationship to FAIST.

We are all an integral part of the Group and we must strive to maintain its values.

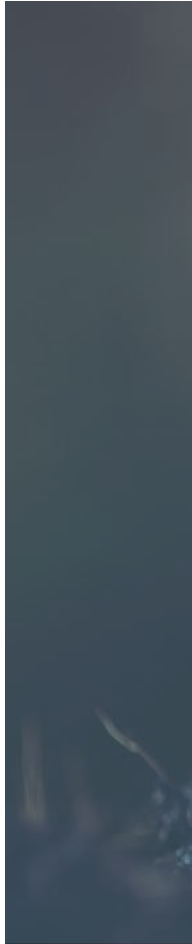




6.1 GENERAL PRINCIPLES: SUSTAINABILITY & CORPORATE RESPONSIBILITY

FAIST has always operated in complete compliance with the law, regulations, statutory provisions, codes for self-regulation and the principles of ethics. In all activities, FAIST presents itself with transparency, honesty, appropriateness, good faith and care for the rules protecting competition. FAIST is committed to maintaining and reinforcing a system of management that is aligned with international best practice standards, so as to better face the challenges of sustainable development. FAIST is dedicated to the protection and promotion of human rights, which are essential foundations for the creation of a society based on the principles of equality and solidarity, and to the protection of civil, political, social,

economic, cultural and so-called third generation rights (right to self-determination, peace, protection and development of the environment). Any form of discrimination, corruption, forced labour or child labour is expressly forbidden; in particular, any discrimination based on race, colour, gender, sexual orientation, marital status, pregnancy, family status, religion, political position, nationality, ethnicity, social background, disability, age, affiliation to associations and all other cases required by law. For this reason, FAIST endorses the United Nations' Universal Declaration of Human Rights, the fundamental conventions of the ILO – International Labour Organisation – and the OECD Guidelines for Multinational Enterprises.



A close-up photograph of a person's hand holding a small green seedling in soil. The background is dark and out of focus. The image is used as a background for the text box.

GOOD PRACTICES

DO

- ④ Inform your human resources official or local management if you witness sexual harassment or any other violations.

DON'T

- ④ Make jokes, statements, drawings or comments of a sexual nature or use sexually explicit language.
- ④ Engage in sexual relations, cause provocation or violence of a sexual nature, or repeat offensive behaviours or verbal abuse of a sexual nature.

6.2 RESPECTING THE PERSON

HEALTH AND SAFETY

Health and safety in the workplace is a fundamental concern, demonstrating our respect and concern for the people who operate in, and on behalf of, FAIST.

FAIST works to create an environment where accidents are prevented, and employees are completely aware of risks. This is a constant activity, which focuses on continuous training at appropriate times.

Awareness concerning the importance of safety must be a focal point for every worker, as a lack of attention can create potential risk for others.

FAIST is committed to offering an appropriate workplace, which avoids risking the safety of employees. For this reason, the use of alcohol, drugs or any other illegal substance is forbidden on the company's premises. The policy covers:

Personal protective equipment;

Machine safety;

Emergency preparedness;

Incident and accident management;

Workplace ergonomics;

Handling of chemical and/or biological substances;

Fire protection.

PROTECTION AND SAFEGUARDING OF THE WORK ENVIRONMENT

An appropriate work environment is a foundation for growth and productivity. FAIST is therefore committed to offering a fair work environment, free from discrimination. No preconceptions – each person is judged by their work and contribution.

This is an essential part of FAIST's continuing progress and growth.

This objective can only be achieved if everybody has an appropriate, respectful and positive attitude towards colleagues, clients, suppliers, partners, collaborators and all stakeholders.



GOOD PRACTICES

DO

- ✔ Use personal protective equipment, such as safety shoes, safety glasses, earplugs and safety gloves.
- ✔ Inform your supervisor of dangerous conditions or security violations.

DON'T

- ✘ Remove any security protection from machines to speed up production.
- ✘ Use drugs, alcohol or any other illegal substances.

6.3 SAFEGUARDING ASSETS & RESOURCES

CARE FOR ASSETS & RESOURCES

The FAIST Group possesses many assets, useful in ensuring that all activities are well-conducted. It is essential that every person within FAIST cares for and safeguards the said resources and ensures their correct use.

For this reason, all the practices used to prevent theft, loss, damage, abuse or unauthorised use, access or destruction or illegal use must be implemented.

The safeguarding of FAIST assets and resources is a clear indication of our sustainable approach, and an indication of our respect for the community.

PURCHASE OF SUPPLIES, GOODS AND SERVICES

The purchase of materials and supplies must aim to meet the highest possible quality standards, in line with corporate goals and the addition of value for clients.

In addition, said resources must respect the well-being of the individuals who work and collaborate with FAIST, as well as the environment and communities in which we operate. The purchase of goods and services must always occur in this manner, and in complete compliance with any laws in effect. When buying goods or services, this principle must be kept in mind, and actions must be taken in accordance with applicable laws and the relevant mandate regarding roles and expenses.

The FAIST Group is committed to ensuring that materials, goods and services come from reliable, verified suppliers.



GOOD PRACTICES

DO

☑ Select quality-driven suppliers.

DON'T

☒ Use the company's resources and equipment without due care and attention.

6.4. CONDUCTING BUSINESS ETHICALLY & SUSTAINABLY

FAIST's commitment is to pursue its activities and objectives in a socially responsible manner, and in line with local and regional expectations. The Group's principles regarding sustainability include regulations concerning:

- . Protection of the Health and Safety of Individuals
- . Prohibition of Child and Forced Labour
- . Protection of the Environment
- . Stakeholder Engagement
- . World Class Manufacturing
- . Purchase of Goods and Services
- . Regulations for Suppliers
- . Support for the Communities within which FAIST operates
- . Wages and benefits policy area
- . Working hours policy area
- . Ethical recruiting policy
- . Women's rights policy
- . Diversity, equity and inclusion policy
- . Rights of minorities and indigenous peoples policy
- . Land, forest and water rights and forced eviction policy
- . Use of private or public security forces policy

The commitment to sustainability aims to knowingly employ the environmental resources available, and to pursue the corporate objectives by limiting the impact on the environment and future generations.

This commitment must be for everyone. To this end, we encourage and share such sustainable practices with our suppliers and partners. This approach also has an impact on their selection.

This is a fundamental step, since synergy and collaboration are a vital part of FAIST's success.

RESPECT OF THE LAW

Being respectful of regulations and legislation is essential for operating correctly and creating value. It is essential for working on a global level and maintaining an appropriate and ethical approach to work.

Each of FAIST's employees and collaborators must perform their duties with integrity and respect for the law. Every individual within FAIST must be aware of the regulations in effect in the Country in which they operate, to ensure full compliance between the work performed, their conduct and legislation.

Failure to comply can result in serious personal consequences, with repercussions for the company and its reputation as well.

The FAIST Group is prepared to respond appropriately, and in the designated location, to legitimate requests from government authorities, legal authorities and third-party agencies. In the event of government investigations or litigations, the Group's conduct will be managed by the accountable Legal Department, together with all specifically appointed bodies.

FAIST is committed to collaborating in a positive and transparent manner, guaranteeing to supply all necessary information in an honest and truthful manner. Reticence or destruction of information and/or documents related to a government request or litigation is not acceptable.

CONFLICT OF INTEREST

Every FAIST employee and collaborator must act in a manner that pursues and promotes the Group's best interests.

When external activities or interests directly interfere with their duties or the good of the company, or lessen the objectivity of their decision-making, the result is a conflict of interest. This includes cases in which employees, managers or directors, or a member of their families, derive personal benefits from their role in the company.

Such situations are not in line with the Group's Code of Conduct, as they can lead to serious economic and reputational damage, in favor of personal interests.

FAIST encourages the appropriate management of relationships, contacts and activities inside and outside the workplace, so as to avoid ambiguous or potentially conflicting situations.

Any situation that may lead to a conflict of interest, even a potential one, must be immediately reported to superiors, so that its potential impact can be evaluated.

CORRUPTION, ILLICIT PAYMENTS AND ANTI MONEY LAUNDERING

The FAIST Group places respect for integrity, honesty and appropriateness as the key principles of its performance, and therefore considers any kind of corruption to be unacceptable. In the course of carrying out their FAIST duties, no director, manager, employer or collaborator may, either directly or indirectly, offer, request or accept monetary sums, gifts or favors (except commercial goods of a modest economic value, as permitted by the laws in effect and in compliance with this Code).

What is not acceptable?

In line with these principles, it is not acceptable to:

- a. give, promise or offer a payment, a gift or a favor with the expectation or hope of obtaining an advantage in business or as a repayment for an already-received advantage;
- b. give, promise or offer a payment, a gift or a favor to a

government official or representative to facilitate or speed up a series of procedures;

c. accept payments from third parties with the knowledge or suspicion that they are offered in the hope of obtaining an advantage;

d. accept a gift or a favour from a third party with the knowledge or suspicion that it is offered with expectation of receiving a business advantage of any kind;

e. threaten or retaliate against another employee who has refused to commit an act of corruption, or who has raised concerns as described in this Code;

f. conduct activities that may violate this Code.

This Code does not prohibit standard and appropriate hospitality (giving or receiving) to or from third parties. Employees must refuse gifts or enticements from suppliers and clients, unless they are of “reasonable proportions”.

A gift is considered reasonable when its value does not compromise the independence or judgement of its recipient, or may cause doubts about their integrity, or may appear disproportionate to the business relationship between the parties. For FAIST, offering or receiving gifts of a value of up to €150 per year per client/supplier, etc. is permitted, if the following premises are respected:

- a. it complies with local laws;
- b. the intention behind the gift, entertainment or event is considered to be for a legitimate business purpose;
- c. the value is modest and reasonable for the circumstances and does not compromise the integrity and reputation of the FAIST Group;
- d. it is appropriate and acceptable in the context of the business opportunity and is in line with standard business practices;
- e. it is transparent and can be discussed openly;
- f. it occurs at the appointed time (unconnected to any business agreement).



We are aware that practices for offering gifts in the context of business vary between countries and industries, and that what is acceptable in some countries may not be in others. The rule is to consider whether the gift is reasonable and justifiable within the traditions and industries of each country. The intention behind each gift should always be taken into consideration.

Charitable offers are permitted to non-profit associations and organisations within reasonable limitations, and when they abide by the terms of the law, ethics and practice of each country. No donation should be offered or made without the approval of the Managing Director.

The FAIST Group maintains political and religious neutrality and refrains from supporting any political or religious activity via gifts or subsidies.

Gifts, favours or advantages shall under no circumstances be offered or guaranteed if the reputation of the other party

has not been audited beforehand. Under no circumstances shall the reputation of the FAIST Group be damaged by this relationship.

Refusal of corruption also forms an integral part of all the legislation in the countries in which FAIST operates, and of the principal international guidelines (the OECD Convention on "Combating Bribery of Foreign Public Officials in International Business Transactions", the OECD guidelines). The regulations and procedures for recording the Group's internal accounting data aim to ensure transparency and full compliance with the aforementioned principles and regulations.

In addition, FAIST prohibits money laundering and any activities that may facilitate money laundering.

The Group is committed to verifying the information available regarding potential clients, partners and suppliers, in order to assess the legitimacy of their activity.

ACCOUNTING AND FINANCIAL REPORTING OPERATIONS

Working in synergy with other entities means providing precise and honest accounting information, to be used by partners and FAIST's various stakeholders.

For this reason, and in order to respond to fiscal and legislative requirements, FAIST undertakes appropriate methods for registering accounts, and commits itself to maintaining a high standard of integrity, authenticity and transparency.

Specifically assigned FAIST staff are trained to this end, in conjunction with various internal auditing systems, have the duty and responsibility of correctly managing this activity, avoiding the improper use of resources and in compliance with the laws and regulations in effect.

FAIST is also committed to maintaining accurate and comprehensive documentation for all business transactions, so that it can promptly respond when needed. Accounting records are the exclusive property of the FAIST Group and are made and maintained in compliance with the regulations in effect.

REPORTS AND RELATIONSHIPS WITH PUBLIC INSTITUTIONS

FAIST aims to maintain relationships with Public Institutions and commits itself to do so, fostering dialogue and collaboration in full compliance with the laws and regulations of the current Code.

The FAIST Group aims to be an integral part in the development of the communities in which it operates, as part of the process of creating value shared by all as much as is possible.

EXPORT AND CUSTOMS ACTIVITIES

The locations and methods in which FAIST sells goods and exchanges information are regulated by the laws regarding the control of exports and customs activities. FAIST acts in full compliance with the above-mentioned regulations, committing to produce, when necessary, the documentation required for customs purposes.



COMPETITION

A competitive market is a fundamental part of progress, and it is for this exact reason that FAIST recognises its full value.

The Group complies with all applicable laws, as well as local regulations and international guidelines. The competent figures monitor so as to verify that there are no violations on the part of employees, collaborators, partners and suppliers in this regard.

FAIST also respects intellectual property and operates in a manner that does not violate it through its activities or the people who carry them out.

The legal consequences of non-compliance with such laws may be serious for both the company and the individual involved. These may result, in addition to the legal penalties of such a case, to additional disciplinary measures, including dismissal.

Compliance with antitrust regulations represents part of the Group's willingness to act in a correct and ethical manner, as well as a fundamental part of maintaining the company's good reputation.

INSIDER TRADING

As part of its activities, FAIST works with various clients, partners and listed suppliers. This means FAIST staff, through their duties, may be in possession of sensitive and confidential information (which is not in the public domain and is capable of negatively impacting the Group's reputation).

Each director, manager, employee and collaborator is required to strictly observe all applicable laws that prohibit the abuse of confidential information (so-called "Insider Trading").

To transmit confidential information, or use it to buy or sell shares relating to FAIST, represents a serious violation of the Group's principles and of many laws in the countries in which it operates.

SUPPORT FOR LOCAL COMMUNITIES

Beyond the value produced and shared through its activities, the FAIST Group is firmly committed to supporting the local communities in which it operates.

That means a tangible support and point of reference for all stakeholders, generating a positive impact on a social, cultural and environmental level as well.

FAIST is committed to carefully evaluating projects and proposals that it joins and supports, communicating its involvement in a prompt and transparent manner through its website (www.faistgroup.com) and the Group's social media channels.



GOOD PRACTICES

DON'T

- ⊗ Accept any sum or money or benefit from clients, suppliers and third parties to facilitate business relationships and obtain personal and corporate advantages.
- ⊗ Offer or accept bribes or authorise or permit anyone to make or receive bribes on our behalf.
- ⊗ Disclose confidential information about the company unless you are authorised to do so.

6.5 COMMUNICATING TRANSPARENTLY & CORRECTLY

Communication is the first step to creating dialogue and, thus, relationships. This is a must for those committed to creating synergy with their stakeholders and generating shared value.

FAIST is dedicated to various communicative activities, both internal and external, with the aim of conveying its situation and the many activities it carries out in a clear, prompt, transparent and truthful manner.

The principles that drive corporate communication are:

SPEED | OPENNESS | RECIPROCITY
TRANSPARENCY | INVOLVEMENT

Communicating helps us to better inform others about every aspect of the Group, most importantly sustainability, highlighting our operational method and way of doing

business, but, above all, promoting mutual understanding between FAIST employees. Collaboration, in any form, cannot exclude this value of sharing.

Proper communication also means committing to the protection and maintenance of the information we possess.

All employees and collaborators must follow the Group's communications policy and the guidelines for the use, access and security of computers, hardware, software and mobile devices (including email, internet, intranet, extranet and voicemail).

Intellectual property developed by FAIST is a priceless added value and every individual within the company must be committed to protecting and safeguarding it as best as possible.



PRIVACY & PROTECTION OF INFORMATION

The importance of communication at the company level makes the proper management and protection of information of primary importance. Every person at FAIST is responsible for the confidentiality, integrity and availability of company information at the individual level, as required by laws, regulations and contractual stipulations.

Confidential information must remain as such for the entire duration of, and beyond, the employment contract of the employee, member of the workforce or collaborator (regardless of the type of collaboration). Furthermore, employees and collaborators must comply with the Group's obligations as they relate to confidential third-party information of which they may become aware.

In the course of its activities, FAIST collects and stores a significant amount of personal and confidential information, which it commits to managing in full compliance with the applicable Privacy laws and the Group's confidentiality and security policies.

For this reason, FAIST ensures a high standard of security relating to its information technology systems dedicated to processing such data.

GOOD PRACTICES

DO

- ✓ Follow the Group's communications policy and the guidelines for the use, access and security of computers, hardware, software and mobile devices.
- ✓ Take care of, and undertake maximum responsibility for, the confidentiality, integrity and use of company information.

DON'T

- ✗ Avoid disseminating information that does not respect the company's guidelines and that could affect FAIST's reputation.
- ✗ Communicate or give opinions on behalf of the company without first consulting the head of the communications team.





FAIST Ltd. Holdings | Northern & Shell Building, 10 Lower Thames Street | LONDON EC3R6AF |
UNITED KINGDOM

TEL: +44 207 484 0522 | FAX: +44 207 839 5293

Email: info@faistholdings.com | Web: www.faistgroup.com