

## 03.005 Code of conduct professional

### **Preface**

Dear employee,

Metalor's reputation is one of its most valuable assets. Established since 1852, it is based on fundamental values such as integrity, transparency and uncompromising ethics. We firmly believe that ethical principles are inseparable from sound and sustainable business activity.

**Our mission is to** deliver sustainable, profitable growth over the long term, by providing high-quality products and services to our customers around the world, through innovation, entrepreneurship and operational excellence.

**Our vision** is to become the supplier of choice for our customers in our areas of activity, recognised for the quality of our solutions, our professionalism and our long-term commitment.

In this context, this Code of Business Conduct is intended to provide every employee of the Metalor Group with a clear understanding of the standards of behaviour expected in the performance of their duties, both within the company and in our interactions with external stakeholders.

Each of us has a responsibility to comply not only with applicable laws and regulations, but also with the principles and spirit of this Code. Compliance with these guidelines is essential to preserve our collective integrity and ensure the continued success of our company.

Marin-Epagnier, 27.05.2025

Carrera Nicolas  
Chief Executive Officer

Alexandre Fellay  
Group General Counsel

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## 1. INTRODUCTION

Metalor is committed to conducting its business worldwide in accordance with high ethical standards. We refer to the principles, conventions and standards mentioned below, which constitute an internationally recognised framework and guide our behaviour and decisions in all our operations:

- The OECD Guidelines for Multinational Enterprises
- The United Nations Principles on Business and Human Rights
- Conventions of the International Labour Organisation (ILO)
- Environmental, social and governance (ESG) standards

## 2. SCOPE OF APPLICATION

This Code of Conduct applies to:

- All Metalor employees and managers
- All contractors, consultants and suppliers working with the company
- All subsidiaries and entities under Metalor's control

All employees are required to report any behaviour that does not comply with the principles set out in this Code.

## 3. ESG COMMITMENTS AND ETHICAL PRINCIPLES

### 3.1. Human rights and labour law

Metalor is committed to respecting fundamental human rights as defined by the Universal Declaration of Human Rights and ILO conventions.

- Prohibition of child labour: No employee under the age of 15 may be hired. Under no circumstances may minors under the age of 18 be employed for dangerous work.
- Prohibition of forced labour and human trafficking: No employee shall be forced to work under threat, coercion or any form of exploitation.
- Respect for freedom of association: All employees have the right to join or not to join a trade union and to take part in collective bargaining.
- Pay equity: Wages in line with national laws and collective agreements, without discrimination.
- Living Wage: Metalor is committed to guaranteeing a fair and sufficient wage to ensure a decent standard of living for all its employees. An analysis is carried out annually at Group level to ensure that wages paid are in line with minimum wage principles. This assessment takes into account the local cost of living, inflation and the basic needs of employees and their families, guaranteeing remuneration that provides a decent standard of living.
- Dignified working conditions: Respect for statutory working hours and a ban on abusive practices.
- Metalor strives to maintain a neutral, professional and respectful working environment. To this end, the wearing or display of ostentatious symbols is governed by local regulations, universally recognised societal principles, cultural practices and local customs in force in the countries in which it operates. This approach applies generally and objectively, regardless of the nature of the convictions expressed.

### **3.2. Health, Hygiene and Safety at Work**

Metalor provides a safe and healthy working environment for all its employees:

- Compliance with safety standards to prevent occupational hazards.
- Compulsory use of appropriate Personal Protective Equipment (PPE).
- Monitoring and regular training on safety practices.
- Right of withdrawal in the event of serious and imminent danger.

### **3.3. Environment**

Metalor is committed to minimising its environmental impact by adopting sustainable practices:

- Saving natural resources (water, energy, raw materials).
- Waste reduction and recycling in the supply chain.
- Minimising carbon emissions and using renewable energies.
- Protecting biodiversity and reducing industrial pollution.

### **3.4. Combating Discrimination and Promoting Equal Opportunities**

Prohibition of all discrimination based on origin, religion, gender, sexual orientation, age, disability, etc.

- Equal opportunities in recruitment, training and career development.
- Zero tolerance of moral and sexual harassment.

### **3.5. Responsible recruitment**

Metalor adopts an ethical, fair and inclusive approach to recruitment, based on objective criteria and consistent with its values, ESG commitments and regulatory requirements. It guarantees transparency, equal opportunities, non-discrimination and respect for human rights at every stage of the process.

In accordance with the principles of the Institute for Human Rights and Business (IHRB), no recruitment costs should be borne by applicants. The employer covers all recruitment costs, including relocation costs where necessary. In the event of temporary relocation, return travel costs are also covered.

In the rare cases where local legislation imposes costs on employees, these are reimbursed in full by Metalor.

## **4. FIGHTING CORRUPTION, BRIBERY AND MONEY LAUNDERING**

Metalor has zero tolerance of corruption and money laundering:

- Prohibition of bribes, undue advantages, illicit payments and conflicts of interest.
- Obligation to declare gifts and invitations received or offered.
- Compliance with anti-money laundering and anti-terrorist financing regulations.
- Strict procedures for checking business partners (due diligence).

#### **4.1. Respect for business relationships and competitive practices**

Metalor guarantees ethical and transparent commercial relations:

- Compliance with competition rules and prohibition of anti-competitive agreements.
- Ethical commitments with suppliers based on social and environmental responsibility criteria.
- Proactive management of conflicts of interest.

#### **4.2. Conflicts of interest**

Conflicts of interest between the Metalor Group and its customers or suppliers and those of employees must be avoided. Metalor employees must not have any external commercial or financial interest with a supplier, customer or any other third party that is likely to create a conflict or the appearance of a conflict with the interests of the company or to impair the judgement of the employee, acting on behalf of the company.

#### **4.3. Illegal payments**

It is formally forbidden to offer, solicit or accept from a customer or supplier any type of illegal payment, commission or undue advantage such as money, gifts, valuable advantages or privileges or any other type of compensation (financial, material, etc.) for a commercial negotiation involving Metalor to be successful or to maintain a commercial relationship.

It is strictly forbidden to make or offer directly or indirectly any type of unlawful payment, commission or undue advantage such as money, gifts, valuable advantages or privileges or any other type of compensation (financial, material, etc.) to any official representative (in particular a civil servant or politician) in order to influence a decision or the award of a contract, to obtain advantages or by way of thanks.

#### **4.4. Business gifts and invitations**

Gifts of reasonable value, marketing support, hospitality and entertainment expenses are acceptable as long as they cannot be perceived as having the purpose of influencing a negotiation, are legally authorised and comply with normal professional practice.

#### **4.5. Relations with commercial partners**

Metalor is committed to providing its customers with the highest possible quality of precious metal products and services through innovation and an efficient delivery system. All business partners will be treated fairly and in full compliance with the law.

Metalor's policy is to treat its business partners, whatever the partner or situation, fairly, without abusing its market position.

#### **4.6. Relations with competitors**

Metalor believes in free and open competition in the marketplace and will always comply with the competition laws of the countries in which it does business.

Metalor will pay particular attention to its relations with its competitors and refuses to engage in reprehensible or unfair actions.

Although we recognise the importance of gathering information on the state of the markets and on our competitors, we undertake not to tolerate any collection of information on competitors that is in contradiction with our ethical principles and the regulations in force.

**4.7. Relations with third parties in politically sensitive countries / Economic sanctions**

We also recognise that in some parts of the world, governments are more fragile than others, that legal frameworks and ethical principles may be less developed, and that armed conflicts exist. It is inconceivable that we would enter a commercial relationship that would result from criminal activities, or that would involve criminal or terrorist groups and consequently favour their financing. However, in accordance with the directives issued by the United Nations, we will not impose an embargo on these regions, thus refraining from depriving these geographical areas of our technical and financial expertise and of the opportunity to improve their situation through transparent and legitimate commercial activity. Instead, we will do our utmost to maintain this policy.

Metalor will comply with economic embargoes and sanctions programmes wherever it operates.

**4.8. Shareholder relations**

Metalor conducts its operations in accordance with internationally accepted principles of corporate governance. We will therefore provide timely, regular and reliable information on our activities, structure, financial position and performance to all shareholders.

**5. INFORMATION AND COMMUNICATION RECORDING AND MANAGEMENT****5.1. Financial and accounting documents, recording and managing information**

All the company's assets and transactions must be duly and correctly recorded.

Accounting entries must be made in accordance with Metalor Group policy and current accounting standards and practice.

Operational reports and accounts must be reliable, honest, accurate, complete, up to date and in compliance with applicable standards and regulations.

Financial Transactions - All payments for goods and services must be made directly to the supplier. No payment to a third party acting in a fiduciary capacity on behalf of a customer or supplier will be accepted. No cash payments will be accepted or made.

**5.2. Precious metals**

Particularly regarding transactions involving precious metals, Metalor will only act if the transparency and legitimacy of the transactions are established. The legal obligations applicable to our headquarters in Switzerland (concerning the control of precious metals and the fight against money laundering and the financing of terrorism) will serve as a basis wherever in the world we conduct our business.

We will endeavour to promote and apply a uniform code of business conduct wherever we operate.

We also recognise that there are wide differences in legislation and standards around the world, and that a rigid code may not be appropriate in all situations. However, the universal principles of probity, impartiality and ethics cannot be compromised.

**5.3. Confidential information**

No confidential information relating to the company, its customers, suppliers or any other business partner may be divulged or used by Metalor employees outside the scope of their employment or for personal gain, either during the contract period or thereafter. If information must be disclosed, all necessary measures must be taken to protect its confidential nature.

#### **5.4. Internal information**

Metalor prohibits the use for personal purposes or the disclosure of internal information (commercial or financial) to any person outside the company or employed by Metalor, for whom the information is not intended.

#### **5.5. Communication with third parties**

Any request for information made to a Metalor employee by a person who has not yet been identified as a customer or prospect must be immediately forwarded to the Corporate Compliance Officer, Chief Financial Officer, and/or Chief Executive Officer. Such requests for information include requests from governmental authorities, lawyers, journalists, legal authorities, representatives of non-governmental organizations, or social organizations.

### **6. USE OF COMPANY ASSETS AND RESOURCES**

The company's assets and resources must be used strictly for business purposes. They must be returned to the company once their professional use has ended.

### **7. ALERTING AND PROTECTION CHANNEL FOR ALERTERS**

Metalor provides several channels for reporting violations of this Code of Conduct.

- The Metalor Grievance Line is accessible for internal and external channels via

<https://metalor.com/corporate-social-responsibility/grievance/>

- Internal channels: can be reported to the line manager or human resources.

No reprisals will be tolerated against an employee who has reported a problem in good faith.

### **8. APPLICATION AND PENALTIES**

Failure to comply with this Code may result in :

- Warnings or disciplinary sanctions.
- Legal proceedings in the event of a breach of the law.
- Termination of commercial contracts with non-compliant partners.

### **9. REVISIONS AND UPDATES**

This Code is revised periodically to ensure that it complies with changing standards and regulations.

## **10. PERSONAL COMMITMENT**

All employees must read and sign this Code to confirm their commitment to comply with it.

Name :

Function :

Date :

Signature :

## **11. CONCLUSION**

By adopting this Code of Conduct, we are affirming our commitment to responsible environmental, social and governance (ESG) conduct, as well as our absolute respect for human rights and international standards.