# 1 The Code

Canova Tech ("**Canova**") is dedicated to advancing innovation for the benefit of our customers, employees, communities, and society at large.

Our Code of Conduct (the "**Code**") outlines our core principles and guides our daily decisions, fostering an environment of ethical awareness and integrity. Upholding ethical standards involves actively engaging in transparent communication, adhering to business conduct norms, and taking prompt action when needed. We are proud of our tradition of maintaining the highest ethical standards. which shapes not only our business practices but also our identity as individuals. The Code reflects our commitment to being trustworthy partners and responsible corporate citizens. It is incumbent upon the Executive Management Team to ensure widespread understanding and adherence to the Code throughout Canova.

Adhering to the Code is crucial in deciding business partnerships and engagements with customers, contractors and suppliers. While the Code sets minimum standards for behavior, additional rules may be established by unit leaders, departments or managers, provided they align with our values and reputation.

Upholding the Code's integrity is everyone's responsibility, with reporting mechanisms in place for potential violations.

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〉 The Code is an expression of who we are and how we want to be perceived by our stakeholders

# 2 How we apply the Code

In comprehending and implementing the Code, it's essential to consider common sense and widely acknowledged ethical standards. By aligning our actions with both the Code's principles and fundamental ethical norms, we foster an environment of integrity and trust within Canova. This approach ensures that our conduct not only meets the minimum requirements set forth in the Code but also reflects our commitment to upholding ethical values in all aspects of our work. Embracing this perspective encourages responsible decision-making and contributes to the cultivation of a culture where ethical behavior is not only encouraged but expected from every member of the organization. When we face complex situations and dilemmas, the guidance provided by the Code, along with our own moral compass and collective wisdom, guides us toward actions that are both principled and prudent.

**2.1** We should use good judgment at all times. If an action feels wrong, we should not do it. If you are uncertain, ask yourself:

- Is the action illegal?
- Could it adversely affect Canova?
- Does the action violate the Code or our values?
- If we do it, will we feel wrong?
- Would we be hesitant telling this to our boss (or to our colleagues, spouse, or partner)?

If the answer to any of the questions is yes, then we should not do it.

**2.2** Promptly address ethical concerns by raising them when considering questionable actions or observing others. Discussing the issue can ensure compliance with the Code.

**2.3** Seek guidance from your manager for the Code related queries. They possess insight into your tasks and local context, aiding in identifying Code compliant actions through collaborative problem-solving.

**2.4** If unable or unwilling to discuss with our manager, contact the Ethics Liaison. They provide assistance, answer questions, and facilitate connections with relevant departments for issue resolution.

**2.5** Report concerns through various channels: Managers or Ethics Liaison. Any suspected Code violation should be immediately reported to these parties.

**2.6** Employees reporting suspected Code violations are protected from retaliation. Canova prohibits adverse actions against them for reporting or participating in investigations. However, this protection doesn't excuse Code violations

**2.7** Violating the Code may result in disciplinary measures, including termination, alongside potential legal consequences. Disciplinary actions adhere to relevant labor laws.

〉 Every decision must be an ethical decision, under all circumstances

# 3 How we work

Canova is dedicated to creating a workplace where ethics, integrity, and trust are fundamental values that permeate every level of our operations and interactions, not only within our own team but also with all our external stakeholders and the communities where we operate. To achieve this, Canova has instituted comprehensive internal procedures and guidelines that govern our practices, ensuring that these high standards of conduct are maintained consistently. This approach helps us foster a respectful, secure, and ethical working environment for everyone involved.

**3.1** Canova strictly prohibits harassment, bullying, and discrimination in any form, committing to a fair, inclusive workplace based on job suitability and objective criteria.

**3.2** Child labor compromises education, health, and development, depriving children of their childhood. Canova strictly adheres to legal age requirements and never employs people under 18.

**3.3** Canova prohibits forced, bonded, or involuntary labor, ensuring all employment is voluntary. Recruitment fees are not required, and employees retain their identity papers and can terminate employment per local laws.

**3.4** Canova upholds employees' rights to join or form unions without employment conditions attached. We respect representation by trade unions and engage in negotiations, honoring local rights and co-determination to agree on employment terms.

**3.5** Our remuneration adheres to applicable wage laws, including minimum wage and overtime, with detailed pre-employment disclosure of all pay and benefits.

**3.6** Our workweeks follow local laws, not exceeding set maximums including overtime, except in emergencies like natural disasters or national crises. Employees are entitled to two days off per week, with overtime being voluntary unless stipulated by collective agreements or during emergencies.

**3.7** Canova ensures safe, healthy working conditions by implementing comprehensive health and safety programs across all sites. All employees are responsible for adhering to these safety rules, local laws, and regulations. Our measures include risk assessments, preventive maintenance, safety training, and emergency drills, all aimed at minimizing potential harm. Our facilities meet ISO9001 standards, providing clean, safe environments with adequate facilities and emergency provisions. Employees must report any accidents, injuries, or unsafe conditions immediately.

# 4 How we compete

Canova is committed to adhering to all relevant laws and regulations that pertain to its business operations. During the course of conducting business, employees may face numerous legal challenges or find themselves uncertain about the legality of certain actions. In such situations, it is crucial for individuals to verify their actions with their manager or consult with the legal department to ensure compliance. Upholding legal standards is not only a corporate mandate but also a personal responsibility for each employee. This commitment helps maintain the integrity and legal standing of the company in all its business dealings

**4.1** Canova strictly prohibits unethical practices including bribes, kickbacks, or any form of improper payment to secure business or influence decisions. This policy applies globally across all operations. Employees must not offer, promise, or authorize payments or gifts without invoices to obtain business advantages, expedite official actions, influence government policies, or in any situation that could appear improper. Violations, even mere offers, are against Canova's policy and can lead to severe penalties.

**4.2** Canova upholds the principles of free enterprise and fair competition, operating lawfully and ethically. Employees must comply with antitrust laws in all operational regions to avoid serious consequences for both individuals and the company. For any uncertainties regarding competition laws, staff are encouraged to consult the legal department promptly via the executive managers. We strictly prohibit any agreements with competitors that could limit competition, ensuring all arrangements are conducted at arm's length.

**4.3** Canova is constantly scrutinized by the public, press, and analysts. Employees must not release any information without consulting the executive managers. We are committed to ensuring that our financial statements are accurate, timely, and comply with legal and regulatory standards. No false statements are permitted in any reports or publications. Canova only engages with verified, lawful businesses.

**4.4** Canova values the protection of personal data for all associated parties, including employees, suppliers, and customers. Upholding responsible data stewardship is crucial to maintaining trust in our brand and ensuring that individuals feel confident about their privacy rights. We process all personal data in strict compliance with the law.

**4.5** At Canova, we are dedicated to complying with all applicable laws and regulations in our global operations. This commitment extends to our importing and exporting activities, where we adhere to the laws, regulations, and restrictions of every country with authority over Canova's international trade.

〉 Canova strictly prohibits unethical business practices

# 5 How we conduct ourselves

At Canova, we are committed to promoting the company's legitimate interests and refraining from using its assets or information for personal gain, particularly when it conflicts with company interests. Employees may access sensitive, non-public information that could impact business operations if disclosed. We must not share confidential details outside the necessary scope of our duties and should always communicate responsibly, especially on social media, avoiding disrespectful or harmful language. Adherence to these principles is crucial to avoid legal consequences and maintain Canova's integrity.

**5.1** At Canova, exchanging gifts and entertainment is part of maintaining robust business relationships but must remain strictly professional. Gifts or favors of material value, which could influence our business decisions or create conflicts of interest, are prohibited. All gifts, regardless of value, must be reported to a manager or Ethics Liaison. Additionally, gifts must be customary, legal, and not violate any bribery laws. Offering gifts to public officials requires extra caution due to stringent regulations, and anything that could be perceived as a bribe is strictly forbidden.

**5.2** At Canova, employees must avoid any activities that conflict with or appear to conflict with the company's interests. Conflicts of interest occur when personal considerations influence our professional actions. Transparent communication with management or an Ethics Liaison is crucial. We should not conduct Canova business with close relations or use our position to unfairly favor them.

**5.3** At Canova, employees may encounter non-public, sensitive information that could affect business operations, including data about Canova itself. It's unethical and illegal to trade or disclose such information outside professional duties without strict confidentiality. Insider trading and unauthorized sharing are punishable offenses, risking criminal prosecution. Always maintain the confidentiality of sensitive information, and avoid using it for personal gain or trading.

**5.4** When representing Canova, we openly disclose our affiliation and use social media responsibly, avoiding offensive or demeaning language. It is essential to respect competitors, customers, and stakeholders without bringing disrepute to Canova. We must also maintain confidentiality, refraining from disclosing or discussing sensitive information such as financial details, business plans, intellectual property, or information about other employees. This ensures professionalism and integrity in our interactions and communications.

〉 We all have the obligation to advance Canova's legitimate business interest

# 6 How we protect company assets

We are responsible for safeguarding Canova assets—physical and intellectual—against loss, damage, misuse, or theft, using them solely for business unless otherwise authorized. At employment's end, all Canova property must be returned. We must also protect third-party assets and respect intellectual property rights, ensuring accurate financial records align with Canova's accounting principles and local laws. Confidential information, whether about Canova or third parties, must be handled discreetly, disclosed only on a need-to-know basis with management approval and proper agreements. Breaches may lead to disciplinary, civil, or criminal consequences.

**6.1** We must safeguard all Canova assets, using them solely for business purposes unless authorized otherwise. These assets must be protected from loss, damage, misuse, or theft and should not be used unlawly or against company policies. Upon termination of employment, all Canova property must be returned. We are also responsible for securing third-party assets entrusted to us.

**6.2** At Canova, we uphold the highest standards of respect for intellectual property rights. This commitment involves diligently protecting all forms of intellectual property associated with the company, whether acquired externally or developed internally. This includes patents, trademarks, copyrighted materials, and sensitive business information such as trade secrets. Safeguarding these assets is crucial to maintaining Canova's competitive edge and ensuring our innovations remain secure.

**6.3** Maintaining accurate records is essential for fulfilling Canova's legal, financial, and managerial duties. All financial transactions, including payments, must be recorded accurately in the appropriate ledgers following Canova's accounting principles and relevant laws. False entries, secret accounts, or external accounts are prohibited and can lead to disciplinary, civil, or criminal consequences.

**6.4** We are obligated to protect confidential information entrusted to us at Canova, treating it with utmost care at all times. This information should only be shared on a need-to-know basis within the company or with external parties, following management approval and the signing of a non-disclosure agreement. Even post-employment, we must prevent unauthorized disclosures to avoid harming Canova and incurring potential criminal and civil liabilities.

〉 We have to protect any Canova assets entrusted to us and keep them safe from misuse

# 7 How we take responsibility

At Canova, we engage with government entities and associations, strictly adhering to laws governing political activities. We do not fund political figures or parties unless explicitly approved by management, ensuring all transactions are transparently disclosed. Environmentally, we minimize our impact by efficient practices in design, manufacturing, and disposal.

7.1 Canova engages with governments and related groups, strictly adhering to political activity laws. We do not fund political candidates, parties, or activities. Any exceptions require management approval and full public disclosure compliance.

7.2 Canova is committed to environmental protection by minimizing the impact of our operations and products through sustainable design, manufacturing, and disposal practices. Our focus includes reducing emissions, conserving natural resources and recycling materials.

# 8 Waivers

Canova has crafted this Code of Conduct to align with all relevant laws and regulations. To accommodate specific local legal requirements, adjustments to the implementation and application of this Code's provisions may be made. While deviations from the Code are generally not expected, there may be rare circumstances where waiving a provision is justified. For executive managers, any such waivers require approval from. Waivers for other personnel must receive approval from the executive managers to ensure governance and transparency.