



ETHICAL POLICY

PRESSBOLT MIDDLE EAST-VISION

Pressbolt Middle East expresses its own Vision with its Integrated QHSE Policy, and states that "Pressbolt wants to strengthen its leading position in the linkage market through the supply of quality products and services in order to transfer to the customer the worth of a modern and innovative Company, founded on people and acknowledged as the Best Supplier and Team."

By virtue of its Vision, Pressbolt has decided to adopt this Code of Ethics (hereinafter also referred to as "C.E."), considering it as essential and necessary to have a conscious attitude regarding the needs of the community, the skills of its collaborators and the consequent quality of its work.

The Pressbolt's C.E. is therefore a core document in which the ethical and moral standards, that Pressbolt applies and respects, are conveyed. It stands as a guiding element for all those who, directly or indirectly, work or collaborate with the Company, helping to achieve objectives such as Environmental Preservation through Sustainable Development together with the Safeguarding of health and safety of people.

OBJECTIVE/PURPOSE

Objective of this C.E. is to provide all recipients with the entirety of the ethical and moral principles that are the basis of Press bolt's activity, together with the consequent lines of conduct that are adopted by Pressbolt in carrying out its activities towards internal and external actors

Pressbolt Middle East LLC believe strongly in ethical principles and good stewardship, manufacturing in accordance with the following Ethical Manufacturing Criteria:

1. All employment is freely chosen.
2. Working Conditions are safe and hygienic.
3. Child Labor is not used.
4. Wages/Salaries are fair and comparable to industry standard and will always exceed the minimum wage.
5. Unauthorized Deductions from wages as a disciplinary measure shall not be permitted.
6. Working hours are not excessive.
7. No discrimination is practiced.
8. Regular employment is provided for those who are employed on a permanent contract.
9. No harsh, cruel or degrading treatment or practices are allowed.
10. No bribery, corruption, blackmailing or bullying is permitted.
11. Third Party External Service providers and Buyers (Customers) are both free to sell and buy from any number of other businesses. No restrictions as a means of Guaranteeing business are allowed.

Pressbolt also requests all External Service providers / Sub-contractors to affirm that their businesses are also built on similar ethical criteria.

The full policy statement is noted below:-



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Policy Statement

PressBolt Middle East LLC recognizes that its commercial activities have potential to impact on External Service providers, customers and the locality

As a socially responsible business the Company External Service providers, local communities and customers have a right to expect:

- Products sourced or manufactured by PressBolt Middle East LLC are produced under working conditions that are hygienic and safe.
- All workers involved in the delivery of services provided by PressBolt Middle East LLC are treated with full consideration to their basic human rights.
- The Company acts in an ethical manner above and beyond basic legal requirements.
- The Company is committed to implementing the principles of the Ethical Manufacturing Initiative Base Code.
- This policy sets out PressBolt Middle East LLC commitment to its External Service providers and customers, setting out the measures taken to ensure that the Company acts in an ethical manner.
- *Pressbolt Middle East commitment to satisfy applicable requirements in relation to the requirements of ISO 9001:2015, ISO 14001:2015, & ISO 45001:2018.*

Dissemination

Pressbolt promotes the dissemination and knowledge of this C.E. as follows:

- Towards Internal Stakeholders: through the short hand delivery of a hard copy to each employee
- Towards External Stakeholders/External Service providers: publication on the Company's own website

Commitment to its External Service providers and customers:

It is recognized that ethical and social performance including reputation are key parts of overall commercial success.

- **Employees:** PressBolt Middle East LLC is committed to ensuring employment practices and the enforcement of corporate regulations ensure the protection of the rights of all those who work for the Organization. In many areas the Company aims to operate above the minimum standards required by law to ensure employees are safe, rewarded and valued. As the business grows further benefits and opportunities will be provided for staff.
- **Customers:** The Company is committed to demonstrating its ethical and social responsibility credentials to enable customers to make informed choices in respect of products and services they purchase.

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- **External Service providers:** The Company is committed to monitoring social standards in the supply chain and in encouraging External Service providers to operate to similar ethical standards as employed within the business.

Legality

Pressbolt Middle East Adopts, as an indispensable condition, to be in compliance with laws and regulations in force in UAE and in the countries in which it operates, as well as with this C.E. All Recipients are therefore required to observe all applicable legislation and to constantly update on legislative changes, also making use of the training opportunities offered by Pressbolt Middle East.

Correctness and Moral Integrity

Correctness and moral integrity are an unfulfilling duty for all the Recipients, because of this principle the respect of all those involved in the Company's activities is established. For this reason, the Recipients are required, with regard to their work activities, to avoid situations of conflict or self-interest. It means to avoid all those situations for which one operates in contrast with the Company objectives and with the principles established by this C.E.

Reliability

Pressbolt is committed to build relationships based on mutual trust with its Stakeholders and Service providers aimed at obtaining transparent and clear communication that manifests its ethical integrity.

Value of Human Resources

All Pressbolt activities are managed and implemented in compliance with human dignity and human rights, in compliance with applicable laws and regulations. Together with this, Pressbolt recognizes Human Resources the key factor for the development and growth of the Company; therefore it is committed to ensure that the work environment, context and business processes are constantly monitored and optimized to ensure the highest expression and well-being of its employees

Ethical Manufacturing Code of Practice

This code of practice applies to:

- Staff directly employed by PressBolt Middle East LLC on permanent or temporary contracts.
- Staff employed or provided by contractors or employment agencies to work on PressBolt Middle East LLC premises or to undertake work on behalf of PressBolt Middle East LLC.

No forced, bonded or involuntary labor shall be used.

- All employment with PressBolt Middle East LLC is freely chosen.
- Staff are not required to lodge funds, deposits or identity papers with the company.
- All staff are free to leave Press Bolt Middle East LLC after reasonable notice as outlined in the Contract of Employment.

No Child Labor shall be used.

- There shall be no recruitment of child labor.
- Children or persons under 18 are not employed at any time.

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Protection of Health and Safety

Pressbolt, by virtue of the value it recognized towards the Community and the human being in general, considers a fundamental requirement that all activities, internally or externally to the Company, are carried out in order to guarantee the protection of the Health and Safety of the staff and the Stakeholders which are directly involved. For this reason, activities are preceded by an analysis of the existing or potential risks, aimed at identifying any critical issues on which to intervene, so that they are mitigated and/or cancelled.

Pressbolt is committed to manage Company's activities in accordance with the safety of its employees, collaborators, customers and the populations who live near its premises. In this regard, it has issued its own "Policy for Safety and the Environment" which details values, monitoring methods and activities aimed at determining the health and safety of the environment and the context

Working Conditions are safe and hygienic.

- Press Bolt Middle East LLC takes adequate measures to prevent accidents and minimize potential hazards.
- Staff are given regular health and safety training.
- Staff are provided with unrestricted access to toilet facilities and drinking water.
- Pressbolt have a published Integrated QHSE policy.

Working hours and remuneration are reasonable and comparable to other companies in the sector and regular employment is provided.

- Staff pay rates are above national legal minimum standards.
- Staff are not forced to work in excess of 48 hours per week.
- Staff are provided 2 days off per week (weekend).
- Staff are issued with written terms and conditions of employment that detail the employment relationship and the respective obligations between the employee and employer, rates of pay, working hours, grievance and disciplinary procedures, holiday entitlement, absence and sick pay rules and notice periods for termination of employment.
- No unauthorized deductions are made from wages as a disciplinary measure, and pay slips detailing lawful deductions are provided for each pay period.

No Discrimination and No harassment is practiced.

- There is no discrimination in pay, hiring, compensation, access to training, promotion and termination of employment or retirement on the grounds of race, nationality, religion, age, disability, marital status, sexual orientation, union membership or political affiliation.
- Opportunities for personal and career development are equally available to all employees.

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No harassment, threats, abuse or intimidation shall be practiced. Physical, verbal and sexual threats, abuse, harassment or intimidation are expressly prohibited and would be considered grounds for summary dismissal if proved.

Business Management

Pressbolt has a management system consisting of procedures which are dedicated to each Company's active process and which are aimed at guaranteeing their effectiveness and efficiency.

These procedures are accessible to all recipients and they guarantee the monitoring of activities aimed at continuous and constant improvement approach, that takes into account the process performance and can give evidence of the value set out in this C.E.

Heritage protection

Pressbolt manages its activities respecting and protecting the Company resources. All recipients are required to comply with the provisions on safety and health protection expressed in the "Policy environment", as well as all the rules, obligations and prohibitions Sanctioned by the Company System as a whole (Management System, DVR, etc.)

Relationship with Internal Stakeholders

Pressbolt strives to ensure that its employees can experience the Company reality with serenity, trust and harmony. All staff are called upon to act in compliance with Company principles and in compliance with the procedures, instructions, prohibitions and rules that the Company has adopted and shared over the years. Stakeholders are also invited to give evidence of any need, observation or suggestion for improvement they consider necessary to improve Company performance and achieve objectives

INTERNAL CONTROL SYSTEM

In the context of fairness, transparency, integrity and honesty promoted by Pressbolt, it is the responsibility of all Company's personnel to entrust the compliance with rules of principles expressed by this Code of Ethics and by the Management System (Quality Manual, Procedures, Instructions, etc.).

Each Recipient is therefore required to monitor and report any violation of the principles contained in this C.E., and which are reflected by the Company management system, within the respective roles and functions covered within the Company organization chart.

In order to evaluate and monitor all aspects related to ethics that it intends to apply internally, the Company carries out risk analysis

Annually or, depending on particular needs, carries out risk Analysis aimed at evaluating the individual areas in which it operates.

Organization:

The Board of Directors of Press Bolt Middle East LLC have overall responsibility for all aspects of ethical Manufacturing at work within the business.

Looking forward towards the future:

Press Bolt Middle East LLC are keen to learn from others and welcome feedback or comment regarding this policy or practice.

**Managing Director.
PRESSBOLT MIDDLE EAST**

Annexure G

Rev1.0

20.10.2023

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