

# Code of Conduct





# CODE OF CONDUCT

As a company, Estel seeks to be a good citizen in its dealings with customers, suppliers, employees, and other stakeholders throughout the world. To ensure alignment across our values, the Estel Code of Conduct sets out the minimum standards expected of Estel employees, so they act ethically, responsibly, and in compliance with applicable laws and regulations. It aims to foster a safe, respectful, and productive environment for everyone. It applies to all members, regardless of role or background, and guides how we interact, collaborate, and resolve conflict.

# CORE VALUES

We are committed to:

**Respect** – Treat everyone with dignity, regardless of background, role, or perspective.

Going beyond politeness, it embodies dignity, empathy, inclusion, and professionalism, and ensures that every individual feels seen, heard, and valued.

**Collaboration** – Work constructively and value the contributions of others.

**Innovation** – Commitment to creative thinking, continuous improvement, and bold problem-solving. Signifying that as an individual, team and organization we actively embrace change and seeks better ways to deliver value.

**Accountability** – Be honest, transparent, accountable in your actions and upholding high standards.

**Competence** – Strong commitment to excellence, reliability, and continuous development across all aspects of work.

**Knowledge Share** – Deep commitment to collaboration, transparency, continuous learning, and collective growth. As an organization we should not value just what people know, but how willingly and effectively they share it to empower others.

**Integrity and Transparency** – We aim to build trust through open processes and accountable production. Emphasizes traceability of materials and clear communication with customers. Supports European standards of compliance and ethical governance.



**Local European Empowerment and Collaboration** – Reinforces commitment to local supply chains and regional economic impact. Promotes fair working conditions and workforce development. Values collaboration across European talent and expertise networks.

**Process Discipline and Quality** – We are proud to design and manufacture in Europe, upholding a tradition of precision, quality, and pride in workmanship. Our processes reflect the excellence and detail-oriented mindset that define European industrial heritage.

**Sustainable Manufacturing** – We are committed to producing responsibly, minimizing waste and reducing our carbon footprint. Our sustainability efforts align with European environmental standards and long-term global responsibility.

**Engineering Precision and Reliability** – Our development and production processes are rooted in rigorous testing, exacting standards, and technical discipline. We aim to build products that are not only innovative but robust, dependable, and built to last.



# EXPECTED BEHAVIOUR

All employees must:

- Be courteous and respectful in interactions (spoken, written, or visual).
- Listen actively and communicate constructively.
- Give and receive feedback gracefully.
- Respect boundaries, personal space, and confidentiality.
- Follow rules and guidelines set for the workspace, events, or platforms.

# UNEXPECTED BEHAVIOUR

Examples of prohibited behaviour include:

- Harassment, bullying, or intimidation (verbal, physical, or online).
- Discrimination based on gender, race, age, disability, religion, or orientation.
- Use of abusive, degrading, or threatening language or visuals.
- Retaliation against individuals who report violations.
- Misuse of confidential information or unauthorized sharing.

# REPORTING VIOLATION

To report a concern or violation:

- Contact the designated **HR representative**, or **site admin**.
- Reports will be handled confidentially and investigated fairly.
- We encourage reporting in good faith and ensure **no retaliation** will occur for doing so.

# CONSEQUENCE OF MISCONDUCT

Violations may result in:

- Verbal or written warnings.
- Temporary or permanent suspension from activities or platforms.
- Escalation to HR or legal authorities.
- Termination of role or membership (if applicable).



# ACKNOWLEDGMENT

By participating, all members agree to abide by this Code of Conduct and contribute to a culture of integrity, safety, and collaboration.