

Code of Conduct

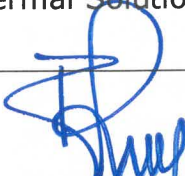
CEO

Francesco Pisano

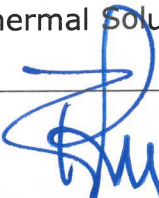

President

Morrison Carter

June 2024

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The purpose of this document is to define the rules of behaviour in the relationship between Beckett, its Employees, Co-workers and in general any person who operates in the name and on behalf of Beckett, in order to maintain a high level of relationships internally and externally. The aim of these regulations is also to indicate behavioural guidelines, which reflect the fundamental ethical principles that underpin the work of Beckett, and in general to explain that work and individual behaviour always have an important impact on the present and future activities of Beckett.

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About us

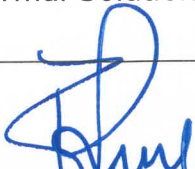
We are leaders in the design, manufacture and distribution of high technical quality burners to improve the wellbeing and satisfaction of our Customers, while creating value for our Group, our Employees and the places where we are present.

Throughout our history, we have grown thanks to the excellence of our people, continuous innovation and research, determination and the courage to make decisions.

The purpose of this Code of Conduct is to inspire conduct which combines integrity, respect and transparency. We are a global community with deep roots, united by talent, skills and strong aspirations; before that, a company of people, where everyone is called to contribute by acting responsibly, day after day.

Our ethical way of doing business is what our reputation depends on.

This is why the Beckett Code of Conduct embraces a wider family of principles and conduct, not only to preserve safety, freedom and human dignity, but also to encourage us to do better and continue to grow in a responsible way.

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Values

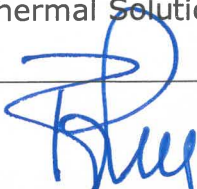
Given the complexity of the economic, institutional, social and cultural situations and contexts in which we work, we consider it important to clearly define the set of values which Beckett recognises and promotes. These values, expressed in this Code of Conduct, inspire our conduct, our culture and our way of doing business.

Respect for the Core Values of **INTEGRITY, EXCELLENCE AND PROFOUND RESPECT FOR THE INDIVIDUAL** are essential prerequisites for the credibility, reliability and long-term success of Beckett.

All Beckett activities must be performed in compliance with the law, in a context of fair competition, with honesty, integrity and fairness, respecting Customers, Suppliers, Employees, Co-workers, commercial and financial Partners and the Communities in which Beckett is present.

All Persons who work or collaborate with Beckett, without distinction or exception, undertake to observe and ensure compliance with the principles set out in this document as part of their duties and responsibilities. In no way can the conviction of acting for the benefit of Beckett justify the adoption of conduct in contrast with these principles.

Managers, as "leaders" of their teams, have a responsibility to give substance to Beckett values, promoting, through their behaviour, the knowledge that acting according to these values is an essential element of Beckett.

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Cultural Foundations

The cardinal principle on which the very existence of our Company is based is as follows:



Our important decisions must always be made with the Core Values as a reference:

- **Integrity:** this must be the North Star of our Business and the way we behave, even though this may have a cost.
- **Excellence:** we must set ourselves increasingly ambitious goals and succeed in achieving them, and always strive to do our best in both work and everyday life.
- **Profound Respect for The Individual:** as human beings we all deserve the same respect regardless of race, gender, language, religion or one's views. Respect for the individual should be the Metric in every relationship, something that governs relationships and conversations.

And this is how we work together:



**WALK IN
HUMILITY**



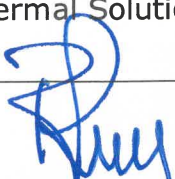
**HELP OTHERS
THRIVE**



**FOSTER A
MAKE-IT-HAPPEN
ATTITUDE**



**CREATE AN
ENERGETIC & UPLIFTING
ENVIRONMENT**

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Scope of application and recipients

Beckett business is conducted in a socially responsible, impartial and ethical way, by adopting practices of equity and fairness in the management of the employment relationship, ensuring the safety of workers, promoting and fostering environmental awareness and this in full compliance with applicable laws in the countries where Beckett is present. However, in the event that current regulations in a particular jurisdiction may be more lenient than those contained in this Code of Conduct, the Code shall prevail.

All business relationships should be characterised by integrity and loyalty and will have to be conducted without any conflict between corporate and personal interests. To achieve this, Beckett requires all its directors, managers and other employees in the performance of their duties to comply with the highest standards of conduct in business, as provided in this Code and the policies to which it refers.

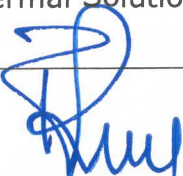
The Code is intended as a guide and a support for all Beckett directors, managers and other employees, in order to help them achieve the Beckett mission in the most effective way.

The Recipients of this Code of Conduct, to which the rules contained in this document apply, are the Staff (Employees or not), and all those who, directly or indirectly, permanently or temporarily, establish relations and relationships with Beckett, or otherwise operate in achieving its objectives. The principles expressed in the Code of Conduct form the basis of common values of Beckett People. This Code of Conduct forms an integral part of the employment relationship. Compliance with the Code's rules is to be considered an essential part of the obligations of Beckett Employees. Violating one of the provisions of the Code of Conduct will result in disciplinary sanctions and, in severe cases, even termination of the employment relationship.

For other Recipients, observing the Code of Conduct is an essential prerequisite for establishing and/or continuing a professional/collaborative relationship with Beckett.

Each Recipient is required to know the Code of Conduct, to contribute actively to its implementation (including through reporting potential violations), and to make any suggestions for improvements through the appropriate channels.

Each Person must play an active part in promoting the Code of Conduct and its values. In this respect, therefore, any Recipient who becomes aware of a violation of the principles of the Code of Conduct is required to report it, regardless of the channel used. Beckett is committed to safeguarding the anonymity of the complainant and to ensuring that the latter is not subject to any form of reprisal.

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1. BUSINESS CONDUCT

Beckett conducts its business, and requires all its directors, managers, other employees, and other parties to respect and live the Code of Conduct in everyday, professional life, following behaviour inspired by its principles by carrying out activities in line with its values of business conduct. All company directors, managers, other employees and other recipients of the Code must be aware of representing Beckett and that their actions affect the reputation of Beckett and its internal culture. They must thus pursue the business activities of Beckett observing the following policies.

All decisions made on behalf of Beckett must be made in the best interests of Beckett. Directors, managers, other employees and other recipients of the Code must therefore avoid every possible conflict of interest.

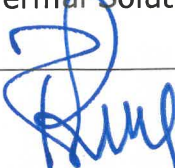
Any situation which constitutes or may constitute a conflict of interest must be reported immediately to a superior or to the Human Resources Office.

1.1 Compliance with laws and fair competition

Compliance with all laws and regulations applicable in the various regions in which Beckett operates is a prerequisite for any action, operation or negotiation. In no way is conduct allowed in violation of current regulations, in any country where Beckett operates.

Beckett promotes integrity, fairness and fair competition between the parties in achieving goals, and is committed to always respect each party, including competitors.

In this regard, Beckett openly opposes any corrupt practice aimed at obtaining undue advantages, both with regard to relations with the Public Administration and Public Entities in general and with regard to Private Subjects.

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1.2 Relations with suppliers

Suppliers play a fundamental role in improving the competitiveness of Beckett. In order to consistently maintain the highest level of customer satisfaction, the Group selects suppliers with appropriate, objective methods which besides quality, innovation, manufacturing excellence, costs and services offered, also take into account social and environmental performance and the values outlined in the Code.

All in Beckett are expected to establish and maintain cooperative relations with suppliers.

The selection of suppliers and formulation of the conditions of purchase of goods and services should be guided by criteria of competition, objectivity, fairness, impartiality, fair price and quality of goods and/or services.

Beckett Suppliers adopt operational solutions in line with current regulations and, more generally, with the principles of protection of the Person, the health and safety of workers and the environment.

Beckett promotes respect for these principles among its Suppliers.

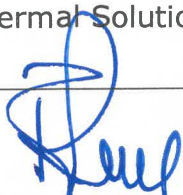
1.3 Relations with customers

Beckett aims to fully meet the expectations of its Customers, both in terms of product quality and service excellence, through the high professionalism of all its Employees.

All Beckett directors, managers and other employees are required to act in a manner which exceeds customer expectations and continually improves the quality of products and services.

For Beckett it is essential that its customers are always treated fairly and honestly and therefore demands of its managers and other employees, and the other recipients of the Code that every relationship and contact with customers be characterised by honesty and professional integrity.

Customers must be guaranteed accurate and comprehensive information on products and services, to permit informed choices.

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1.4 Conflicts of interest

Recipients must avoid, and in any event are required to report, situations and/or activities which may lead to conflicts of interest, or which could interfere with their ability to make impartial decisions, safeguarding the interests of Beckett.

More generally, in relations with third parties, Recipients must act in a fair and transparent manner, with the explicit ban of resorting to illegitimate favouritism, collusion or soliciting personal advantages, for themselves or for others.

1.5 Donations, gifts and promotions

In relations with Customers, Suppliers and third parties in general, it is forbidden to offer/accept money, gifts or benefits, even on a personal basis, in order to obtain undue advantages of any kind, contrary to official duties or otherwise in violation of any law.

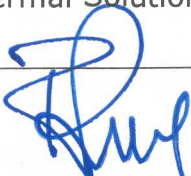
Acts of commercial courtesy towards third parties, as well as receiving the same, are permitted, provided they are of modest value and in any event do not compromise the integrity and reputation and do not to influence the independent judgment of the recipient.

All acts leading to corrupt practices of any kind with respect to third parties, both private and public, are expressly forbidden, as absolutely contrary to the Group's culture.

1.6 Protection of intellectual property rights, ban on the use of confidential information and confidentiality requirement

One of the fundamental assets of Beckett and which must be protected is its wealth of know-how and intellectual property, with particular reference to patents, processes, products and specific innovative solutions in materials and components.

In the event of the improper dissemination of such know-how and intellectual property, Beckett could suffer damage both to its assets and to its image. All directors, managers, other employees and the other recipients of this Code are therefore bound not to disclose any information to third parties regarding the technical, technological and commercial knowledge of Beckett, as well as other non-public information concerning Beckett, except where such disclosure is required by law or other regulations, or where expressly provided by specific contractual agreements, whereby the parties have committed themselves to use this only for the purposes for which such information is transmitted, and also to maintain confidentiality.

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Under no circumstances will directors, managers, other employees and the other recipients of the Code use (or disclose to unauthorised third parties) confidential information obtained as a function of their position within Beckett, or through the fact of being in business relationships with Beckett, to obtain a personal advantage, or to favour third parties.

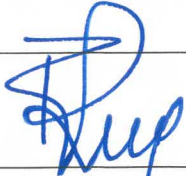
Confidential information should always be handled by directors, managers and other employees strictly in accordance with the specific procedures and regulations drawn up to that effect by Beckett.

The confidentiality obligations under this Code shall continue even after the termination of the working relationship.

1.7 Information systems, Internet and social networks

Beckett supports the importance of establishing, together with Employees, Customers and Stakeholders, an open, constructive and transparent dialogue, also seizing opportunities related to social media, as well as through the more traditional means of communication. In view of the enormous reputational resonance and impact that information or opinions expressed in these fields may have, Recipients are recommended to proceed with great caution in assessing content and materials to be distributed through the digital media.

It is specifically prohibited to make any use of company computer systems and social networks that can represent a violation to applicable laws, or an offence to the liberty, integrity and dignity of Persons, especially minors, or which may result in undue intrusion or damage to the computer systems of others. It is not permitted to surf sites not related to the performance of assigned duties, it is not permitted to download free software (freeware) and shareware from Internet sites. It is not permitted to register in any way on sites where content is not work-related. It is not permitted, for reasons which are not professionally related, to take part in Forums, or to use chat lines, electronic bulletin boards or register in guest books, even using pen names (or nicknames). It is not permitted to store electronic documents whose nature is outrageous and/or discriminatory by gender, language, religion, race, ethnic origin, opinion, and trade union and/or political membership.

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1.8 Group property

All directors, managers and other Beckett employees must use company property and resources to which they have access, or which are in their charge with care and diligence, efficiently and solely in order to achieve the objectives and business purpose of Beckett. They are also expected to use such assets appropriately to protect their value, avoiding any improper use which may cause harm or be in conflict with the interests of Beckett or prejudicial to its reputation.

It is the responsibility of each individual not only to protect the goods entrusted to them, but also to contribute to the protection of the Group's assets in general.

All directors, managers and other Beckett employees are responsible for protecting those assets and resources against loss, theft and unauthorised use or disposal. Any use of such assets and resources which might be contrary to the interests of Beckett is prohibited.


1.9 Use of company vehicles

In relation to business needs and activities to be carried out with the aid of Beckett company vehicles, employees will be responsible for the means of transport entrusted to them.

Workers will have to observe all traffic rules and regulations.

Vehicles are to be driven only by workers authorised by management.

Vehicles must be kept in full working order by workers and always used with the utmost diligence by avoiding, as far as possible, any faults in operation.

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2. CARE OF OUR PEOPLE

People are the strength of Beckett. Their respect, attention to their well-being and protection of diversity represents a constant commitment for Beckett. Work in Beckett is intended as an opportunity which allows needs, desires and personal and professional aspirations to be achieved. It is for the organisation to ensure an engaging, motivating workplace which is characterised by a spirit of sharing and collaboration, where each Co-worker can fully express their talent. Beckett recognises that motivated and highly professional people are an essential factor in maintaining competitiveness, creating value for stakeholders and ensuring customer satisfaction.

2.1 Management and development of people

Beckett is a "company of People" characterised, despite their individuality, by a single organisational genetic code: entrepreneurship, imagination, passion, simplicity and speed. For the present and future of Beckett to measure up to the past calls for a strong and explicit commitment to carefully manage and enhance the human capital represented by dozens of Employees.

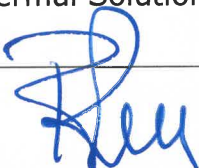
For this reason, Beckett is committed to take care of its resources, encouraging their personal and professional development, creating initiatives to increase their skills and competencies.

All Employees must be given equal opportunities for training and professional development, in line with the criteria of merit and the results achieved.

Beckett believes in the strength of collaboration between People; for this reason it promotes effective collaboration and relationships marked by a steady and continuous exchange of reciprocal feedback on activities performed and on the conduct adopted. Each Recipient is called upon to foster a climate of respect for the dignity and reputation of all. The evaluation of individual performance must take into account not just "what" has been achieved, but also "how" the results have been reached, rewarding integrity, passion, the desire to get things done and innovative ideas. The selection of resources must ultimately be justified by merit, professionalism, competence and adherence to values. Beckett is against any form of discrimination or undue favouritism in the selection of Staff.

Beckett rejects the exploitation of labour, especially by minors. In addition to full compliance with current regulations, Beckett promotes the protection of the rights of workers, trade union freedoms and the rights of association.

Beckett ensures within its organisations in the world the same opportunities for entry and professional growth to all, eliminating any possibility of direct or indirect discrimination due to individual characteristics such as gender, disability, age, marital status, ethnic or social origin, faith and sexual or political orientation.

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2.2 Well-being and Work Environment

Beckett is committed to protecting the mental and physical well-being of its People, seeking a balance between the demands of work and personal and family ones and prohibiting any conduct which is violent or damaging to the dignity of the Individual.

Helping to improve the quality of life for its resources is a way to convey to them that trust which sustains the sense of belonging to the Group and makes Beckett not just a simple Organisation, but an Organisation made by People for People.

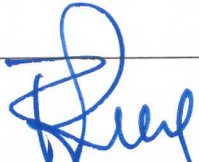
All employees must strive to maintain a decent and cooperative working environment in which the dignity of each individual is respected.

In particular, all employees:

- shall not work whilst under the influence of alcohol or drugs;
- in places where smoking is not prohibited by law, must be sensitive to the needs of those who may suffer physical discomfort from the effects of "passive smoking";
- must avoid behaviour which may create an intimidating or offensive atmosphere with respect to colleagues or subordinates for the purpose of isolating or discrediting them in the workplace.
- must moderate their use of mobile phones during working hours and within the departments and/or offices for purposes other than work.

2.3 Harassment

Beckett considers absolutely unacceptable any type of harassment or harassing behaviour, such as any related to race, gender or other personal characteristics, which have the purpose and effect of violating the dignity of the person to whom such harassment or behaviour are addressed, both inside and outside the workplace.

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2.4 Health and safety at work

Beckett recognises health and safety in the workplace as a fundamental right of employees. A culture concerning work, which places the Person at the centre of the system of production relations, cannot accept any compromise on the safety of human life.

All decisions made in Beckett must firmly and strictly respect health and safety in the workplace. Beckett has adopted and continues to improve an efficient occupational health and safety policy at work, which is based on preventive measures, both individual and collective, to minimize the potential risk of injury in the workplace.

Beckett aims to ensure excellent working conditions at industrial level, according to the principles of hygiene, industrial ergonomics and individual organisational and operational processes.

Employees shall be personally responsible and take the preventive measures established by Beckett for the protection of their health and safety, as notified through specific directives, instructions, training and information. Each employee is responsible for the proper management of safety and should not expose themselves or other workers to dangers that can cause injury or harm to themselves.


It is a must to use all Personal Protective Equipment which Beckett will provide.

2.5 Protection of privacy

Beckett is committed to ensuring that all personal information collected is properly protected, according to the terms of legislation, preventing improper or unauthorised use, to protect the dignity, image and privacy of any person, be they internal or external to Beckett.

The processing of personal information is done in a legal and correct manner. Personal information is collected and retained only if necessary for specific, explicit and legitimate purposes. Data are stored exclusively for a period of time not exceeding that necessary for the aforementioned purposes.

As part of the protection of privacy, finally, Beckett pays particular attention to correctly informing people who are requested to provide personal information.

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RELATIONS WITH THE MARKET AND THE TERRITORY

Beckett also maintains its reputation with regard to third parties through full disclosure to the market, which is transparent and updated as regards the facts concerning the Group's management. The way of doing business is deeply linked to the promotion of sustainable development, with particular reference to environmental protection and the link with the social contexts in which the Group operates.

Beckett is aware that its decisions can have a significant impact, direct and indirect, on the local communities in which it operates.

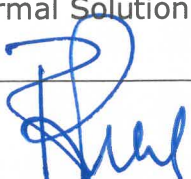
Beckett requires its employees to behave in a socially responsible manner, by respecting the cultures and traditions of each country in which it operates and by acting with integrity and in good faith in order to merit the trust of the community.

2.6 Protection of confidential information

The protection of confidential information regarding the Group is a fundamental principle of Beckett. For this reason, it is the duty of Recipients to adopt careful and responsible conduct in the management of confidential company information, with particular reference to sensitive information, respecting the rules adopted by the Group to avoid unnecessary internal disclosure and to protect information with regard to the outside.

External disclosure of confidential information and documents is permitted only if expressly authorised. In particular, sensitive information can only be disclosed by the explicitly defined positions, in compliance with company procedures and the related regulations.

Beckett rejects any attitude which may involve the use of confidential information, both within the Group and in relationships with third parties and on social media, for purposes which are extraneous or outside the exercising of a person's duties, or the dissemination of false or misleading information.

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2.7 Sustainable Development and Environmental Protection

Beckett considers environmental protection as a key consideration to be fostered in the overall approach to its activities. Quality and excellence go through a constant focus on environmental and social contexts in which the company operates. Each Recipient has a responsibility to help reduce the environmental impact of the entire organisation, starting from small everyday gestures.

Beckett encourages employees to take an active part in the implementation of these principles through the spreading of key messages related to environmental protection and dissemination of information and regular training courses and it expects employees to play an active role in applying these principles in their working activity.

2.8 Relations with public institutions and supervisory authorities

Relations with Public Institutions shall be managed only by the designated departments and appointed individuals. Beckett relates with the various Public Institutions and Authorities with the utmost transparency, clarity and fairness, so as not to induce interpretations which are partial, false, ambiguous or misleading.

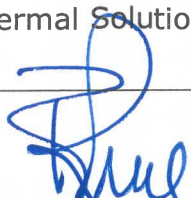
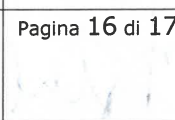
In view of the confidentiality and sensitivity of relationships, relations with public institutions shall be managed only by the designated departments and appointed individuals.

2.9 Relations with the media

Communication to the media plays an important role in creating the image of Beckett, therefore all information regarding Beckett must be provided in a truthful and uniform manner and only by individuals expressly appointed to relations with the press and other communication and information media.

Outside communication must follow the principles and guidelines of truthfulness, fairness, transparency and prudence and shall be aimed at promoting awareness of the policies, programmes and projects of Beckett. Relations with the media must be based on respect of the law and the Code of Conduct in order to protect the image of Beckett.

All other managers or employees shall not provide information to representatives of the media concerning Beckett, which is non-public, nor shall they have any type of contact with the same to disclose confidential company information, and shall instead notify the person or position competent for any question asked by the media.

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IMPLEMENTATION AND COMMUNICATION

The Management of Beckett periodically updates the text of the Code of Conduct, making changes and revisions.

This Code of Conduct is adopted with effect from 06.06.2024.

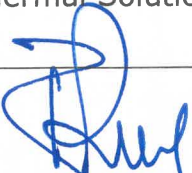
Beckett undertakes to give the widest possible distribution of the Code of Conduct, in particular with regard to all Employees, through specific training and dissemination activities aimed at bringing the content of the text to the everyday life and work of each Person in Beckett.

The Code constitutes a fundamental element of Beckett Governance.

Consequently, Beckett is committed to:

- ensuring timely dissemination of the Code and to all recipients of the same;
- ensuring that all updates and changes are promptly notified to all recipients of the Code;
- providing adequate training and information support, also making adequate support available in case of doubt on interpreting the Code;
- ensuring that anyone who reports violations of the Code in good faith is not subject to any form of reprisal;
- imposing sanctions which are fair and proportionate to the type of violation of the Code and applying such sanctions consistently to all directors, managers and other employees (and, where applicable, third parties) subject to compliance with the Code;
- regularly monitoring compliance with the standards of the Code.

Beckett welcomes constructive comments and suggestions from directors, managers, other employees and third parties on the Code's content, on its application, and on other related topics. Beckett shall endeavour to ensure that these commitments are shared by all consultants, suppliers and any other party who at any time has business relations with Beckett.

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