



# EWAC Code of Business Conduct

## EWAC POLICY STATEMENT AND SCOPE

Our integrity is derived from the actions of every Associate. We are all responsible for its care and maintenance. Integrity is maintained by operating our business in accordance with the highest ethical standards and in compliance with all applicable laws. This Code is designed to provide you with guidance in the performance of business activities on behalf of EWAC. EWAC not only requires compliance with applicable legal standards but also expects every Associate and representative to conduct all activities in a responsible and ethical manner.

For the purposes of this Code, the words “EWAC” and “Company” mean EWAC Alloys Limited, including the, and the word “Associate” means all sales agents, representatives, independent contractors, consultants, employees, officers and, when they are acting on behalf of EWAC, the directors of EWAC.

This Code has been adopted by EWAC Alloys Limited Board of Directors to promote EWAC commitment to ethical standards of conduct and compliance with all applicable laws, rules and regulations. It is important to understand that this Code is a minimum requirement, which we expect all Associates to always follow. No code can cover every possible question or business practice. Therefore, when in doubt, ask before you act.

Each Associate, including each of our sales agents, representatives, independent contractors and consultants, is responsible for upholding this Code and is required to acknowledge in writing at least annually that they have reviewed and understand this Code. All Associates are responsible for complying with this Code, for raising questions if they are in doubt about the best course of action and for reporting possible misconduct promptly after it comes to their attention. All managers are responsible for ensuring distribution of the Code to each Associate under their supervision, assisting Associates in understanding and complying with this Code and overseeing compliance with and enforcement of this Code for their area of operation.

Managers also are responsible for overseeing compliance by our suppliers, distributors and other partners (“Business Partners”) with EWAC’s Code of Conduct. Our Business Partners are to be given copies of the applicable Code of Conduct and are expected to agree to be bound by its provisions and observe it when conducting business with and for EWAC.

This Code applies to all EWAC business units and all EWAC Associates throughout the world. EWAC also has specific policies that provide additional guidance on many of the subjects addressed in this Code, as do certain states. These policies are available on EWAC’s intranet or from the Legal Department. Associates are expected to be familiar with these policies for their business/position and comply with all policies and procedures applicable to their business unit and activities as an Associate. In some cases, the rules of another policy or local law may impose a higher standard of conduct or be more restrictive than those outlined in the Code or vice versa. If so, you are expected to follow the rule that imposes a higher standard of conduct and that is more restrictive. If an EWAC policy requires conduct that would conflict with this Code, you should raise the issue with your business manager and continue to comply with the Code, not the policy. In all cases, you must comply with applicable law and the highest standard of conduct set forth by EWAC.



## **SUMMARY OF OUR GUIDING PRINCIPLES**

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Our overall approach to conducting our business ethically and with integrity and to complying with all applicable laws can be organized into four key principles:

- We foster an open culture in which concerns can be raised without fear of retaliation.
- Our Associates must act in the best interest of the Company.
- Our people are our greatest assets; and
- We compete fairly and comply with applicable laws, rules and regulations.

These principles are first summarized and then the specific codes and standards that emanate from These key principles are discussed below.

### **FOSTER AN OPEN CULTURE IN WHICH CONCERNS CAN BE RAISED WITHOUT FEAR OF RETALIATION**

We do not tolerate retaliation and strive to create an open environment in which concerns can be raised. We have developed and maintain guidelines for Associates to ask questions concerning the Code, as well as to report any existing or potential violation of this Code. Associates who in good faith raise issues relating to misconduct can rest assured their concerns will be taken seriously and will be promptly and fully investigated in an appropriate manner and that they are protected from retaliation under applicable law

and EWAC policy. Associates who violate the Code will be subject to disciplinary action up to and including termination.

### **PEOPLE ARE OUR GREATEST ASSETS**

Our people and our reputation are our most valuable assets. We work hard to maintain a positive, safe and inclusive work environment that we expect each of our Associates to embrace. Associates must treat one another with respect. We also properly maintain the privacy of our Associates' personnel and medical records.

### **ACT IN THE BEST INTEREST OF THE COMPANY**

Each Associate must always conduct themselves in an honest and ethical manner. Each Associate must act with the highest standards of personal and professional integrity and not tolerate others who attempt to deceive or evade responsibility for actions. All actual or potential conflicts of interest between personal and professional relationships must be handled honestly, ethically and in accordance with this Code and EWAC policies. Associates must refrain from misusing EWAC property or confidential information. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing disclosures of trade secret information by past or present employees of other companies is also prohibited.



In addition, Associates must properly retain corporate records and be direct, honest and truthful in discussions with, or responding to requests for information from regulatory agency officials and government officials as well as in all dealings with clients and customers. Associates must not compromise the quality of the products and services we provide to our customers and must treat our customers, suppliers and competitors with respect.

## **COMPETE FAIRLY AND COMPLY WITH APPLICABLE LAWS AND REGULATIONS**

Obedying the law, both in letter and in spirit, is one of the foundations on which our ethical policies are built. All Associates must respect and obey the governmental laws, rules and regulations of the cities, states and countries in which we operate. If local law conflicts with this Code or EWAC policy, you must comply with the law; if a local custom or practice conflicts with this Code or an EWAC policy, you must comply with the Code or policy. In all cases, you must comply with applicable law and the highest standard of conduct set forth by EWAC

unit. Associates should contact the EWAC Legal Department if they have questions about particular legal requirements or what the law permits.

We seek competitive advantages fairly and honestly, through superior performance, never through unethical or illegal business practices. Each Associate should endeavor to respect the rights of, and to deal fairly with our customers, suppliers, competitors and employees. No Associate should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other intentional unfair dealing practice.

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