

DRIVING LEADING BRANDS



# ETHICS CHARTER

FNXBROWNING  
GROUP



Dear readers,

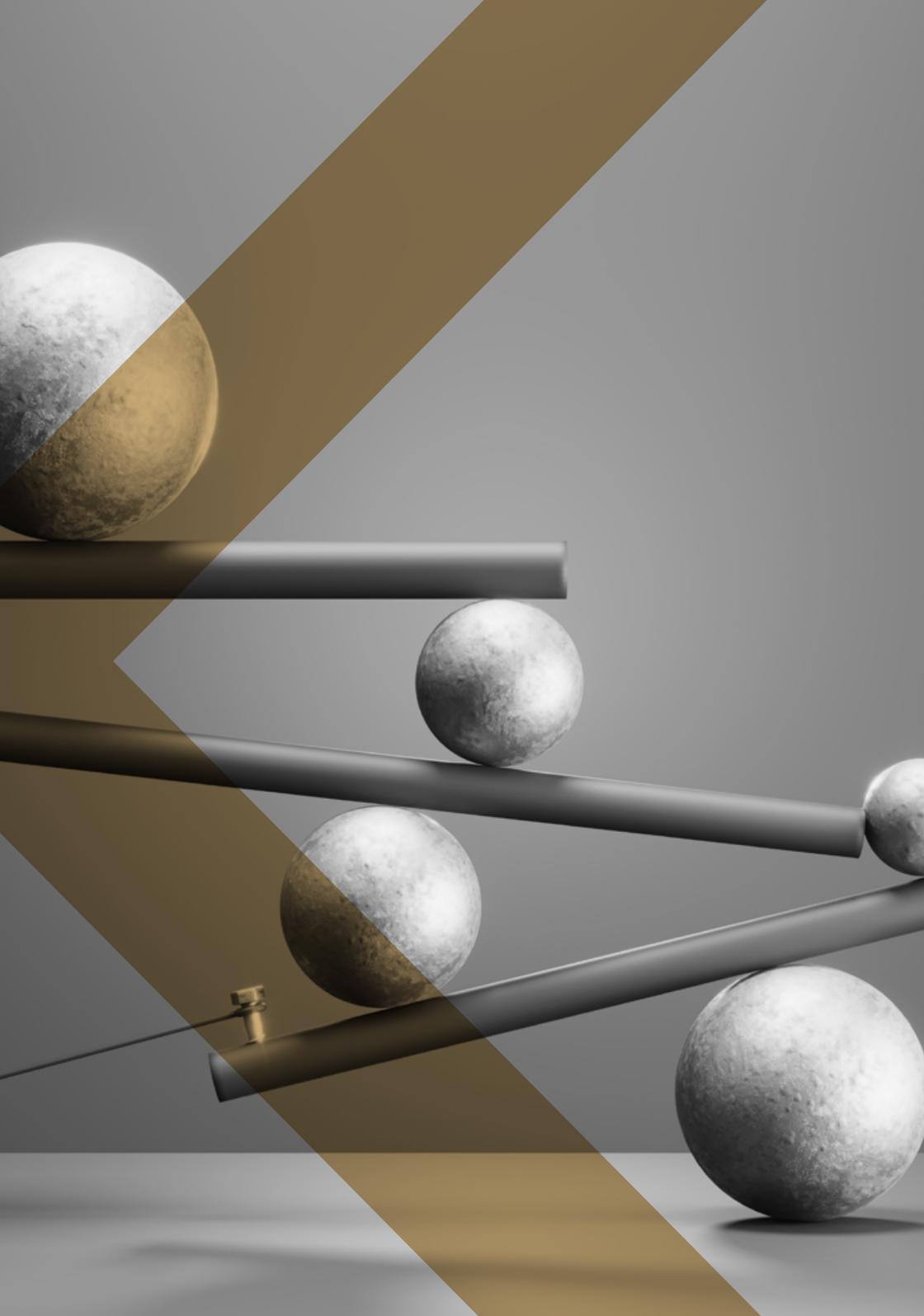
I am very pleased to present our Group's new Ethics Charter.

This fundamental document sets out our Group's commitment to conduct our business with integrity and to promote best practice in governance in the highly regulated areas in which we operate.

Applying the principles of our Charter also demonstrates that we all believe that our success is measured not only by our financial results, but also by the positive contribution we seek to make to our ecosystem and local communities.

As we develop and expand our activities around the world, the Ethics Charter applies to the Group, each of its subsidiaries and all its staff, wherever they work. Together, we pledge to respect this Charter and to be inspired by its principles every day.

Julien Compère  
Chief Executive Officer  
FN Browning Group



**PURPOSE** of  
**THE CHARTER**  
of **ETHICS**

As an organization in a highly regulated industry, the Group abides by a large number of legal rules and regulations. Internally, these rules are implemented by detailed policies ("Group Policies").

The following Group Policies apply to all staff members:

- Anti-Bribery, Anti-Money Laundering, Embargoes Policy
- Conflict of Interests Policy
- Gifts and Hospitality Policy
- Whistleblower Protection Policy

The Group also has several Information Technology policies to ensure compliance ("Group IT Policies"). These policies are mandatory. This list of Policies may be adapted as needed to reflect changing legislation. The Group applies appropriate Know Your Customer rules in general and a Business Partners' Code of Conduct is used by the Group's Belgian entities.

The Charter sets out a number of values, which serve as guidelines for staff to behave ethically in the performance of their duties.

All staff members are required to behave according to the principles of the Charter. It is everyone's responsibility to use the Charter to adopt the appropriate ethical conduct when needed, relying on the Charter's values, good judgment, and sense of personal responsibility.

The Charter may have to evolve and may be amended in the future, as necessary.

The Charter does not override and does not replace the legal standards set out in applicable laws and regulations, Group Policies, or contracts.



## SCOPE

The Charter applies to all Group entities ("Group Entities"). The Charter concerns all staff members of the Group, regardless of location, position, or department.

## WHERE TO SEEK GUIDANCE

Staff members who have questions or staff members who find themselves in a difficult situation may turn to the Human Resources Department in their entity for assistance. Staff members may also contact the Legal Department of their entity or of the Group.

## COMPLIANCE WITH THE ETHICS CHARTER

All staff members shall behave according to the Charter and contribute to its implementation. Managers will show exemplary behavior in this regard.

The Charter does not replace the applicable laws and regulations. When the Charter's principles and legal rules coincide, the Charter highlights their importance. If a violation of the Charter also constitutes a violation of a specific legal rule or regulation, a penalty may be imposed.



# THEMES COVERED BY THE ETHICS CHARTER

THE CHARTER IS BUILT AROUND FOUR KEY THEMES:

1. RESPECT
2. INTEGRITY
3. LEGALITY
4. COMMUNITY



# RESPECT



## PRINCIPLE

All staff members will promote respect.

## DIGNITY

All staff members shall be treated fairly and with dignity. Consequently, no one in the Group will discriminate on the basis of race, color, gender, age, religion, ethnic or national origin, disability or other illegal ground. In particular, each of the Group entities undertakes to recruit and promote employees according to their specific qualities and without discrimination, bearing in mind that making a distinction between individuals in light of capabilities or the job skills required does not constitute unlawful discrimination.

## HARASSMENT

The Group undertakes to provide an environment free of sexual or any other kind of harassment.

Harassment at work is not tolerated.

Further details about measures to counter any form of harassment in the workplace are featured in the laws and employment regulations applicable to the various Group entities.

## MUTUAL RESPECT

The working relationship is based on mutual respect.

## HEALTH AND SAFETY

The Group Entities shall provide their staff with a safe working environment in accordance with applicable legislation. They will carry out regular inspections in order to exclude dangerous conditions, dangerous conduct and their causes, and develop programs focused on employee safety and well-being. The Group Entities will take all the measures it considers necessary to ensure the working conditions safeguard the health and safety of staff and comply with the relevant safety standards.

## PRIVACY

The Group Entities will respect with privacy obligations towards its staff. Personal data of staff gathered or held by the Group Entities shall be used for legitimate purposes according to the principle of respect of privacy and their use shall be restricted according to all applicable legal obligations.

Additional information on personal data processing can be found in the applicable laws, policies and work rules in the Group entities.

## ALCOHOL / DRUGS

It is prohibited to use, purchase, sell or possess substances on the Group Entities' premises, such as alcoholic beverages, stimulants, tobacco and illegal drugs.

Alcoholic beverages may be allowed in certain circumstances authorized by management.

The use of tobacco may be allowed in certain predefined areas.





# INTEGRITY



## PRINCIPLE

The staff members of the Group Entities will act in the best interests of the Group, showing loyalty and a high degree of integrity.

## GOOD JUDGEMENT

Staff members will always exercise good judgement. Staff members will carry out their tasks diligently and with due care, promoting the Group's interests, showing initiative and judgment for the purpose of promoting the interests of the Group and their employer.

## LOYALTY

The staff members of the Group Entities shall perform their duties loyally and with appropriate impartiality. Staff members will manage conflicts of interests according to the Conflict of Interest Policy. Staff shall abstain from undertaking activities that may affect their availability for the Group negatively, as defined by their contractual obligations or the applicable employment laws and regulations.

Integrity and impartiality must be demonstrated at all times in the context of business relations with third parties.

The Gifts and Hospitality Policy will be followed.

## FAIR DEALINGS

Staff members in charge of purchasing shall act in the interest of the Group Entities, and they must promote and uphold the principle of fairness.

The Group's suppliers shall be chosen on the basis of relevant and objective criteria, such as cost, quality, reliability, relevance and performance, and their acceptance of the Business Partners Code of Conduct.

## PRESERVATION OF THE GROUP'S ASSETS

Each staff member shall act appropriately to preserve the Group's tangible and intangible assets in order to avoid their loss, theft or illegal use, which would cause harm to the Group.

Each staff member shall use the assets of the Group appropriately.

These assets shall be used solely for company business and with care.

## DISCRETION

Staff members will always be discrete when dealing with information accessed or received during employment.

Understanding the need for discretion is important.

The Group's activity, including certain data, is highly regulated. Given the digital age we live in, all workers must have an understanding of the challenges posed by digital realities in terms of discretion.

Data, regardless of its form (paper or digital) belonging to a Group Entity and held by a staff member for carrying out professional duties shall be used solely for the needs of these duties. Data access means data responsibility.

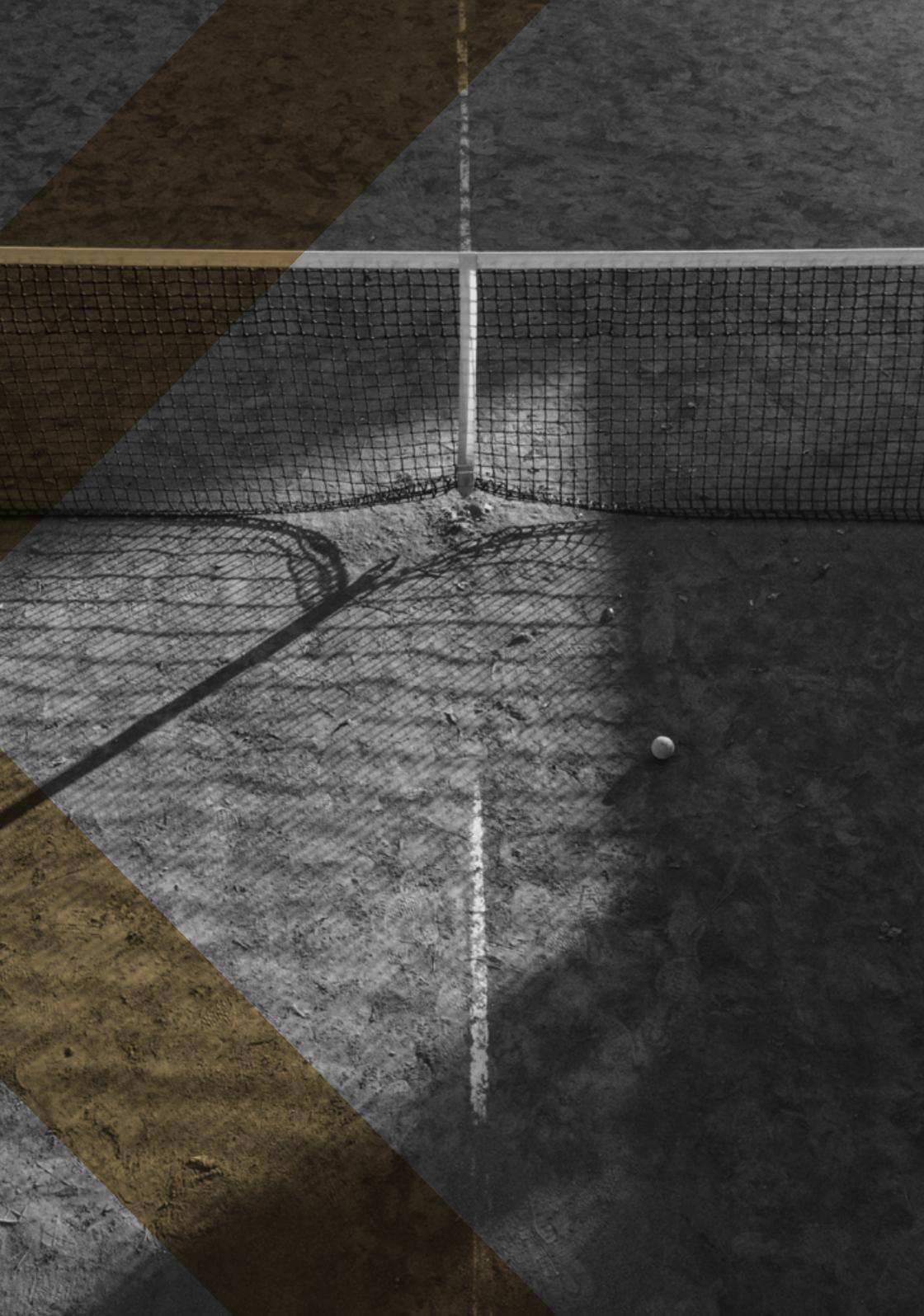
Public statements in the press or on social media (e.g., LinkedIn, Facebook, X) on behalf of the Group or its entities may be made solely by duly authorized individuals. Staff are not authorized, even after termination of their contract, to disclose confidential information they had access to when carrying out their professional duties within the Group.

All specific obligations are explained in the Group IT Policies.

## DIALOGUE

The Group Entities value dialogue with its staff members, enabling them to articulate concerns without fear of retaliation.





# LEGALITY



## PRINCIPLE

The Group and its staff throughout the world must comply with the laws and regulations in force.

## EMPLOYMENT AND LABOUR LAWS

The Group strictly opposes child labor and all forms of exploitation of children.

The Group strictly opposes any forms of modern slavery. All work performed in the Group entities is voluntary.

The Group entities do not interfere with workers' right to form and join unions and to negotiate collectively.

## TRADE, EXPORT CONTROL, SECURE TRANSPORTATION

The Group Entities shall comply with all applicable laws governing international trade. The Group Entities shall carry out their activities in strict compliance with the export control regulations.

The Anti-Bribery, Anti-Money Laundering , Embargoes Policy will be followed.

The Group Entities shall comply with all applicable safety rules applicable to transportation.

## FAIR COMPETITION

The Group Entities respect the principle of fair competition.

They shall not participate in discussions, contracts, arrangements, projects or agreements, formal or informal, with current or potential competitors, concerning prices, terms and conditions of sale or offers, market-sharing, assignment of customers or any other activity, that restricts or may restrict free competition.

## COMBATING CORRUPTION AND MONEY LAUNDERING

The Group Entities and their managers and staff members are engaged in fair trade and must comply with the applicable anti-corruption laws and regulations.

The Group Entities do not engage in any form of money laundering.

The Anti-Bribery and Anti-Money Laundering Policy will be followed.

## INTELLECTUAL PROPERTY RIGHTS AND COUNTERFEITING

The Group Entities respect intellectual property rights and have processes in place to minimize the risk of introducing counterfeit parts and materials.

## PROTECTION OF CONFIDENTIAL DATA

The Group Entities protect confidential information and follow all applicable data privacy laws.

## TECHNOLOGY AND INFORMATION SECURITY

The Group Entities treat technology responsibly and strive to ensure confidentiality, availability, and integrity of information. Cybersecurity standards are set at Group level to protect digital assets from malicious attacks or accidental actions. Cybersecurity standards follow regulations and business best practices.





# COMMUNITY



## PRINCIPLE

The Group Entities strive to be part of their community and ecosystems.

## ENVIRONMENT, SOCIAL RESPONSIBILITY, AND GOVERNANCE

The Group is fully committed to implementing its ESG Strategy (environmental, social and governance requirements) as approved by its Board of Directors.

This strategy combines its economic and industrial growth objectives with high ambitions in terms of sustainable development, diversity, inclusion and governance.

## GROUP HERITAGE

Through its Ars Mechanica Foundation, the Group preserves, manages and promotes a rich heritage of objects of historical, industrial, commercial and cultural interest, which bear witness to the significant contribution of its companies to their industries and to world history.

## ASSOCIATIONS

The Group may provide financial support to associations and foundations that are aimed at being consistent with priorities as defined by the Group.



The logo for FNBrowning Group, featuring the text 'FNBROWNING' in a bold, sans-serif font with a stylized 'X' between 'FN' and 'BROWNING', and 'GROUP' in a smaller font below it.

**FNBROWNING**  
GROUP

**Driving Leading Brands**

**Est. 1889, Herstal**

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