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**The Code of Conduct sets the standard for how we work together to develop and deliver product, how we protect the value of the companies in the Palziv Group, and how we work with customers, suppliers, distributors and other stakeholders.**


**All of us at Palziv Group must abide by the Code, our employment guidelines and other applicable policies when conducting Palziv related business.**

## **1. Introduction**

- 1.1. Palziv Group management defined and is committed to the below Code of Conduct
- 1.2. The Code of Conduct applies to all Palziv Group companies and production sites
- 1.3. Specifics on seeking guidance and reporting ethical concerns, policies &/or guidelines related to the Code of Conduct, may differ by location and are subject to local laws.
- 1.4. Palziv Group expects its suppliers and others who do business with Palziv Group to respect and abide by the Code of Conduct as defined below

## **2. Ethics escalation policy**

- 2.1. Any Palziv Group employee, at any level, that may detect or exposed or suffered from any deviation from below Code of Conduct and Ethics rules – is encouraged to report on what he has exposed to – directly to his Manager or HR department.
- 2.2. Palziv Group Corporate Ethics & Compliance Champion:  
Global VP Human Resources, Leora Fountain, [leoraf@palziv.com](mailto:leoraf@palziv.com) +972547050430
- 2.3. The reporting can be done discreet via 3<sup>rd</sup> party
- 2.4. The reported issue will be immediately investigated by Palziv HR department with full cooperation with the Managers.
- 2.5. The employee who reported on any Ethics issue will be fully protected and not be harmed due to the reporting.

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2.6. Each employee is responsible for reading, understanding and following the Code.

Employees who violate the Code are subject to discipline up to and including termination of employment. .

### **3. Code Principles**

3.1 Conduct Business with honesty and integrity

3.2 Follow the letter and spirit of the law and regulations of all sites and countries in which Palziv do business

3.3 Treat each other fairly

3.4 Act in the best interests of Palziv Group and avoid conflicts of interest

3.5 Protect the company's assets and confidential information

### **4. Employment is freely chosen**

4.1. There is no forced, bonded or involuntary prison labor


4.2. Workers are not required to lodge "deposits" or their identity papers with their employer and are free to leave their employer after reasonable notice

### **5. Working Conditions Are Safe and Hygienic**

5.1. A safe and hygienic working environment shall be provided, bearing in mind the prevailing knowledge of the industry and of any specific hazards. Adequate steps shall be taken to prevent accidents and injury to health arising out of, associated with, or occurring in the course of work, by minimizing, so far as is reasonably practicable, the causes of hazards inherent in the working environment

5.2. Workers shall receive regular and recorded health and safety training, and such training shall be repeated for new or reassigned workers

5.3. Access to clean toilet facilities and to potable water, and, if appropriate, sanitary facilities for food storage shall be provided

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5.4. A member of senior management shall assigned responsibility for health and safety

## **6. Child Labor Shall Not Be Used**

6.1. There shall be no recruitment of child labor (under 16)

6.2. Youth under 18 shall not be employed at night or in hazardous conditions

6.3. The policies and procedures relating to the employment of youth (16-18) shall conform to the provisions of the relevant local employment regulations

## **7. Wages Are Paid**

7.1. Wages and benefits are paid, and fit all legal employment regulations.


7.2. All workers shall be provided with written and understandable information about their employment conditions in respect to wages before they enter employment and about the particulars of their wages for the pay period concerned each time that they are paid

7.3. Deductions from wages as a disciplinary measure shall not be permitted nor shall any deductions from wages not provided for by national law be permitted without the expressed permission of the worker concerned. All disciplinary measures should be recorded

## **8. Working Hours Are Not Excessive**

8.1. Working hours comply with national laws and benchmark industry standards

8.2. In any event, workers shall not on a regular basis be required to work in excess of 48 hours per week and shall be provided with at least one day off for every 7-day period on average. Overtime shall be voluntary, shall not exceed 12 hours per week, shall not be demanded on a regular basis and shall always be compensated at a premium rate.

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## 9. No Discrimination is Practiced

There is no discrimination in hiring, compensation, access to training, promotion, termination or retirement based on race, caste, national origin, religion, age, disability, gender, marital status, sexual orientation, union membership or political affiliation

## 10. No Harsh or Inhumane Treatment is Allowed

10.1. Physical abuse or discipline, the threat of physical abuse, sexual or other harassment and verbal abuse or other forms of intimidation shall be prohibited

## 11. Environmental, Health and Safety

11.1. Palziv Group policy is to follow all local and international environmental standards, and to keep a continuous improvement process to reduce environmental impact. A number of environmental laws, standards, requirements, and policies apply to our worldwide business operations, practices and products. We have a responsibility to understand and follow these requirements including:

11.2. Conserving energy, water, raw materials and other natural resources

11.3. Managing materials and wastes properly


11.4. Complying with environmental permits and health and safety requirements

11.5. We expect our suppliers and others to comply with all applicable environmental, health and safety laws and standards in their operations.

11.6. Palziv group is committed to providing a safe workplace for employees, customers, vendors, contractors and others on company property

11.7. We comply with the safety laws, standards and guidelines that apply to our business. Sound safety practices are important in all our workplaces.

11.8 **Sustainability** - Palziv Guiding Principles:

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We are aware of our responsibility for the economic, ecological and social impact of our action:

To comply with, and exceed where practicable, all applicable legislation, regulations and codes of practice.

To integrate sustainability considerations into all our business decisions.

To ensure that all staff are fully aware of our Sustainability Policy and are committed to implementing and improving it.

To make clients and suppliers aware of our Sustainability Policy, and encourage them to adopt sound sustainable management practices.

To review, annually report, and to continually strive to improve our sustainability performance.

## 12. Anti-bribery policy

- 12.1. Palziv Group Management committed to anti-bribery policy, and make it clear to all organization levels that any type of bribery by any employee of Palziv Group at any level is absolutely prohibited

### Reminders

The Code serves as our guide for conducting business with integrity. It is not an employment contract and confers no rights relating to employment.

The Code is not a complete list of company guidelines. You are expected to know and comply with all company guidelines related to your job. Violation of these other guidelines may also result in discipline, up to and including termination of employment.

Palziv group may amend the Code from time to time as it deems necessary or appropriate.