

1 Gadot Group – Business Culture Values and Ethical Code

Dear employees,

Gadot is a market leader in the chemical industry and supply chain, as Israel's number one chemical distributor that owns and operates a full supply and value chain for its customers.

We believe that business success goes hand-in-hand with corporate, civil, social and environmental responsibilities, therefore, are committed to maintaining the highest standards of health, safety and quality on behalf of our customers, employees and suppliers and for the benefit of the community and the environment as a whole, at every site in Israel and abroad.

We challenge ourselves to continue our successful growth by combining a remarkable service for a wide range of industries, excellent customer services and a collaboration with the world's leading industrial suppliers to ensure sustainability through the joint commitment.

We commit to conduct all our business with the highest degree of ethics, reliability, integrity, positive business conduct and transparency as well as with social responsibility, occupational safety and environmental protections in mind, all with full compliance to the laws, agreements and regulations.

This document presents the business culture values and ethical code of Gadot. It specifies provisions and guidelines for each area of activity, defines the role and tasks to be implemented and clarifies the "do and don't" articles common to the business environment in which we operate, both in Israel and abroad.

I am convinced that a successful incorporation of the code, at all levels of the company, will lead to an improvement of the quality of services that we provide to our customers and to a proper behaviour towards suppliers and competitors, and will benefit our employees as well as the community in which we live.

Sincerely,

Opher Linchevski, CEO

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



The Business Cultural Values and Ethical Code guiding the Gadot Group

Full compliance at all times with the requirements of laws, agreements and the business culture guidelines, which the company has defined and embraced. Regarding the company, its employees, customers, suppliers and business partners, as well as any other company's partners to the international Gadot Group, as full partners in the fulfillment of the goals and obligations of the company;

Regarding our employees as the key to the company's success and a commitment to their advancement and nurture, and to the strengthening of their sense of belonging and identification with the company and its goals, while treating all employees equally, committing to maintain their satisfaction regardless of religion, age, gender, race or opinion.

Regarding our customers and suppliers as the company's greatest assets providing a high quality services.

1. Compliance With The Law, Internal Guidelines And Policies

Gadot is committed to compliance with the laws, regulations, and rules relevant to its activity and conducts its relationships and business with responsibility, integrity, reliability and honesty. Any violation of the law, this Code of Conduct, any Gadot's guideline or policy by a Gadot employee may result in disciplinary actions.

1.1. Bribery, Corruption And Fraud Prevention

Gadot will not engage in any form of bribery or corruption in order to secure any kind of business advantage. Accordingly, Gadot expects all its employees to refrain from any behavior that could potentially be construed as improper or contrary to the law.

All Gadot employees are strictly prohibited from offering, promising or granting any improper benefit, directly or indirectly, to any public or foreign public official or to any domestic or foreign employee or representative of any company with the intention of:

- Influencing any act or decision.
- Securing an improper advantage.
- Causing a person to improperly perform a relevant function or action; or inducing a person to use his/her influence to improperly affect an official act or decision.
- In particular, our employees must not exert unlawful influence on any of the aforementioned; persons, e.g. by making inappropriate gifts, doing favors or granting other advantages such as sponsoring, donations or charitable contributions.

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



1.2. Giving Or Receiving Gifts, Entertainment, Or Travel

Exchanging gifts and entertainment can help build goodwill in business relationships. However, some entertainments or gifts can make it difficult for us to remain objective about the person or company we are dealing with. Any form of gift or entertainment that could reasonably be expected to negatively impact the Company's reputation is prohibited. Do not provide or accept any favors from entities directly or indirectly nor any entertainment or paid sexual favors while on company business, even if any such expense is paid with personal funds. Employees who are offered any favors should refuse them immediately and provide the offering entity with a letter explaining the company's policy.

Special restrictions apply when dealing with governments or representatives of state-owned businesses. Consult with your manager to determine whether there are any special restrictions before engaging in a business relationship with any government or government-owned entity. Under no circumstances, no gifts, entertainment, meals, transportation, lodging or other objects of value should be given to any government employee without prior, specific approval from your manager.

Travel - from time to time, there may be a justifiable business purpose for us to provide business travel for a third party or receive business travel from a third party. Any such travel is subject to special regulations. You must obtain prior written approval from your manager. On occasion, the company may reimburse travel-related expenses of a spouse, family member, or others when it is appropriate for legitimate business purposes. These reimbursements are subject to special regulations and you must provide written approval of your manager describing the business purpose along with the request for expense reimbursement.

The following gifts and presents are allowed and their acceptance by employees shall not be considered misconduct:

- Advertisement aids of a symbolic value carrying the logos of the giving organization.
- Gifts of a reasonable value (up to \$50) made by guests to an employee's personal family event, whether such guests are co-workers or business relations.
- Public awards to employees, including awards related to their work.
- Gift packages of a reasonable value (up to \$50) provided, they are transferred to the Human Resources VP, who will allocate them to company events.

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



1.3. Money Laundering

Gadot's policy is to refrain from conducting business with persons or entities who are involved in criminal or illegal activities. All employees have to adhere to local and applicable foreign anti-money laundering laws and regulations.

Money laundering is the transferring of cash or other funds generated from criminal or illegal activities through legitimate businesses or banks in order to conceal the true source or nature of the money.

All cases of suspicious payment behavior or other unusual financial transactions, which raise doubts as to the legality of the source of the funds, such as high cash transfers for instance, must be immediately reported to the regional manager. We adhere to all applicable anti-money laundering laws.

1.4. Insider Trading

Gadot is committed to a fair-trading of securities and other financial instruments and does not tolerate insider trading, tipping off or the misappropriation of information that is outside of the public domain. Gadot employees must comply with all laws and regulations on insider trading at all times. In particular, Gadot employees are not allowed to disclose insider information gained during their employment at Gadot regarding Gadot or other companies to third parties or use it to conduct or recommend purchases or sales of securities or other financial instruments, which are publicly traded on a stock exchange or an organized securities market.

Insider information typically involves the use of any non-public information that may have or is likely to have a significant effect on the price of securities regarding, but not limited to, mergers and acquisitions, joint ventures, divestitures; personnel changes in the management board, change of company strategy, etc.

Any Gadot employee who engages in insider trading will be subject to disciplinary action, including termination of employment, in addition to potential civil and criminal penalties. Gadot does not tolerate Insider Trading.

1.5. Integrity

Employee shall conduct themselves ethically and honestly in the performance of their duties.

Employees shall comply with all laws and regulations and act with honesty, integrity and loyalty in any activity or communication in which they represent the company or act on its behalf.

The company shall encourage employees to promptly report any possible misconduct or violation of accepted ethical norms.

In any case of allegation of misconduct, the company's Security Officer, Human Resources Vice President or CEO should be notified, and the company shall conduct an internal or external investigation, as the case may be.

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



1.6. Books, Records And Financial Reporting

The accuracy and completeness of our books, records and financial reporting is critical for Gadot. It enables our management to control if business transactions have been executed within the limits of prior approvals.

It is also essential for the fulfillment of Gadot's applicable legal obligations with regard to public filings and reporting.

Gadot employees must make sure at all times that books and records within their responsibility are:

- Accurate, timely, thorough and complete.
- Accurately and truthfully reflect the business transaction or expense at hand.
- Provide a true and fair reflection of our assets and liabilities, profits and losses as well as our financial position, and in compliance with applicable accounting and tax laws, regulations and local standards.

Employees are expected to contact their direct supervisor and/or the XXXX Manager immediately if any reason becomes apparent for doubting the accuracy of our books, records or financial reporting.

1.7. Conflict Of Interests And Other Business Contracts

Employees shall avoid activities, investments or business contacts of any kind, which may put them in a position of conflict with the interests of the company, without the company's explicit written consent.

The company absolutely prohibits employees from conducting any private business activity with any of the company's customers, suppliers or competitors, regardless of whether or not a conflict of interests may arise as a result of this activity.

To avoid any doubt, this prohibition shall also apply to any private business interactions, such as purchase of products or provision of services outside of work, including within market prices, unless prior written authorization is given by the Human Resources EVP and the employee's direct manager.

In any case of doubt regarding a possible conflict of interests, employees should refer to the company's Human Resources EVP for guidance.

1.8. Internal Information

Employees shall not use any information they acquire as a result of their work for personal gain, including information regarding foreign entities.

The company prohibits employees from revealing information that has not been made public and which they have acquired as a part of their work, except when requested by a competent authority and following the advice of the company's legal advisor.

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



Employees who hold, are invested in or control stocks of entities related to the company (competitors, suppliers or customers of the company) shall inform the Human Resources EVP. If it is decided that a conflict of interests may arise or that the employee's performance may be adversely affected as a result of any such holdings, the employee shall act to sell or transfer the aforementioned stocks. This shall not apply to immaterial holding of stocks or securities of public companies.

2. Marketing, sales and customers

The Gadot Group considers its customers to be key assets and makes every effort to ensure their satisfaction by providing them with services and products of high standards of quality, technology and reliability, as well as through uncompromising adherence to the principles of integrity and honesty in its relationships with them.

2.1. Transactions

The Gadot Group is involved in the operational activities of its customers. Nevertheless, the company shall not knowingly take part in any activity that is not in compliance with the governing law at the place and time of such activity.

2.2. Information And Advertising Material

The Gadot Group provides potential customers with various information presenting its field, the type of services it provides and its various logistic, technological and administrative capabilities. This information is provided in the form of various advertising materials (image pamphlets, information sheets, presentations and other digital media) for use as marketing aids. The information is provided to customers subject to the following principles:

The company shall maintain accuracy, reliability and honesty in the creation of materials, pursuant to the Group's policy and with the approval of the Group's CEO.

The use of the company's inside information shall be made only when approved for publication.

The presentation of any comparative data relating to competitor organizations or service providers as well as any such information relating to competitors will be taken from the following sources: official publications by competitors such as statements of public companies, publications by the corporations' organization, studies and surveys by recognized research institutions, etc.

2.3. Tenders

Participation in tenders is a major part of the Gadot Group's efforts to preserve its customers, obtain new customers and expand its activity. When participating in tenders, the company shall adhere to the laws and principle to which it is committed, in each and every stage, as follows:

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



- Participation in tenders shall be made in accordance with the governing laws of the country where the tender is issued, as well as with accepted universal norms regarding the administration of tenders.
- Employees of the company involved in the administration of tenders shall be familiar with all the relevant norms and rules: the accepted universal rules regarding tenders, the rules and laws of the country where the tender has been issued and any specific rules set forth for the tender. The company shall ensure that employees are informed and possess the required information.
- If any doubt shall arise regarding a tender, the issue will be discussed at the appropriate levels of the company and approved by the Group's CEO.
- The company's expectation to win any tender shall be based solely on its own merits and advantages, and not on any extraneous consideration or bias.

2.4. Quotations

The pricing of Gadot's services is based on a desire to maximize sales on the one hand, and profitability on the other. Quotations and proposals shall be made in accordance with the following principles:

The officials in charge of the pricing process and the submission of quotations shall examine the following issues, as early as possible:

- The company's ability to meet the requirements of the work: validity, quality and reliability of the product, required authority and certifications, schedules and supply dates and any other requirement specified by the customer.
- The compatibility of the transaction with the requirements and procedures of the company regarding prices and terms of payment.
- The degree of collaterals required by the customer.
- The existence of any limitations to entering into contract with the customer, with regard to the Gadot Group in Israel and abroad and other authorities.
- The existence of licenses and permits, held by both the customer and the Gadot Group, required for the transaction which are the responsibility of the company to obtain.

Quotations shall be signed by the authorized persons within the company, depending on the subject matter and the amounts involved.

2.5. Negotiations

Negotiations are a critical stage in the process of completing a transaction, and are intended to achieve the best possible terms for it. Negotiations with customers are the responsibility of the relevant commercial entity, i.e.

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



the profit center manager or marketing officials who submitted the quotation (hereinafter “the Commercial Entity”). Negotiations by the Commercial Entity shall be conducted in accordance with the following principles:

The Commercial Entity shall be instructed to enter negotiations only in accordance with the policies of the company.

The Commercial Entity shall conduct negotiations within the limitations provided to it, and shall make no promises, whether written or oral, regarding any additions or improvements that deviate from any such limitations.

If a customer requests an addition or improvement that is beyond the authority of the Commercial Entity to approve, the Commercial Entity shall bring any such request before its superiors, in accordance with the company’s procedures.

2.6. Preparing The Contract And Signing It

Signing the contract is the official beginning of a transaction. The preparation and signing of contracts shall be made in accordance with the following principles:

The company shall draft any contract with accuracy and verify its ability to meet all of the contract’s terms and conditions.

The final version of any contract shall be prepared by the company’s legal consultant, or, in cases where the contract is dictated by the customer, shall be approved by the company’s CEO and legal consultant, ensuring that all technical, financial and legal terms are fully specified.

The Signing of a contract on all its clauses and provisions shall be made by the company’s authorized signatories only, in accordance with the company’s procedures.

The company shall ensure that all persons involved in the preparation of contracts are properly trained.

2.7. Customer Service

Gadot considers customer service to be part of its obligation towards customers. A reliable and professional customer service contributes to the satisfaction and loyalty of customers, and improves and reinforces the company’s image and reputation. Customer services shall be conducted in accordance with the following principles:

Customer services shall be planned in advance and taken into account in the pricing process and the allocation of resources for any transaction.

The relationship between the company and the customer shall be commercial in nature and pursuant to the terms and conditions of the contract. If a contract does not exist, any such relationship shall be conducted in accordance with the proposal approved by the customer.

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



The customer service shall be entrusted to professional workers, trained and instructed for this purpose by the company.

The company shall track the satisfaction level of customers through meetings with the customers, and their feedbacks and comments.

3. Policy Regarding Contracts With Suppliers

As part of its policy of providing uncompromising services, the Gadot Group acquires high quality products and services for the purpose of its operation.

The company considers its suppliers to be responsible for the promotion of its interests and business success. The selection process for suppliers is therefore based on parameters of quality, cost, reliability and service, all in accordance with the procedures of the company.

With regard to contracts with suppliers, the company shall act in accordance with the following principles:

The selection process for suppliers shall be conducted in accordance with the relevant procedures of the company.

The selection of suppliers by the company shall be made with fairness and taking into consideration of the following factors:

- The quality and reliability of the work or services provided by the supplier.
- The required investment by the company in order to raise the supplier to the standards expected from it.
- The business and economic strength of the supplier and its ability to meet its obligations, including schedules and prices.

4. Relationships With Customers And Suppliers Abroad

Gadot adheres to all the terms, laws and regulations of both the international business community and the business community of each individual country in which it operates. In its operation abroad the company shall be guided by the following principles:

- The company shall comply with all laws and regulations in the destination country, including all applicable national and international commerce laws.

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



- Company employees shall conduct themselves properly on all their business trips, including complete adherence to the governing laws of the country they are visiting and avoidance of any acts or omissions that could be considered injurious to local religious or cultural values, as well as to the interests of the State of Israel and the Gadot Group.

5. Competitors

The Gadot Group considers competition to be an integral part of any business activity and a leverage for the improvement and development of its advantages. The company maintains honest and fair relationships with its competitors, believing that focusing on your advantages and their development rather than the defamation of your competitors is the right way to succeed in business.

- Employees or representatives of the Group shall make no attempt to illegally obtain any information regarding competitors, including any technical information relating to services, prices, negotiations or any other information that may provide the Gadot Group with a business advantage over such competitors.
- No concealed relationships with competitors are to be established which may mislead **customers**.

The company encourages cooperation regarding issues of environmental protection for the benefit of individuals and society at large in both Israel and around the world, including cooperation with competitors.

6. Assets

The assets of the Gadot Group, both tangible and intangible, were accumulated over many years and are the basis of its capital and strength. The company's assets are intended for the use of the company and its employees solely for the purpose of achieving the company's goals. Any other use, for personal gain or for any other purpose that is not related to work, is damaging to the company and strictly prohibited.

6.1. Equipment And Fixed Assets

Each item of property obtained by the company as a fixed asset shall be registered as such in the company's books, in accordance with the rules of accounting.

The company's employees shall maintain the proper working order of the company's equipment.

Any expenses for equipment, property or goods outside the company shall be made in accordance with the company's relevant procedures and with the appropriate authorization.

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



Employees are required to notify their supervisor about any change in the condition of equipment, including its location, damages or loss. Each such case shall be handled in accordance with the company's procedures.

6.2. Computer Systems

Employees shall use the company's computer system for the sole purpose of their work.

The company's computer system shall be used correctly and professionally in order to avoid any damages to valuable equipment.

Acquisitions of computer systems, hardware or software shall be made solely by the company's IT department, in accordance with the procedures and needs of the company.

The use of any software shall be made in accordance with the terms of its purchase or license.

The use of unauthorized software is prohibited. Installation of illegal software on the company's computers is prohibited.

The use of any software not lawfully purchased or obtained is prohibited.

The internet shall be used in an educated way, ensuring the protection of confidential information and preventing any damages to the company's goodwill, reputation or business relations. The company shall act to protect information, to preserve its confidentiality and to prevent its loss in several ways:

- Classified information shall be protected by employees in accordance with the company's procedures.
- The company shall implement an information security system.
- The company shall establishment information backup procedures.
- Employees shall be trained to be informed and alert regarding computer security and information security.

The company shall allow the use of its information system for the purpose of sending and receiving personal e-mail messages, provided that such use is reasonable and educated, and is not detrimental to the company in any way.

The company reserves the right to supervise and control the use of its information systems, and for this purpose and at its sole discretion, to inspect the files and folders on the personal computers provided to employees by the company. Any such actions shall be conducted in accordance with the law and in consideration with the privacy of employees.

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



6.3. Intellectual Properties

The company's intellectual properties include its accumulation of knowhow and information in all the areas of its activity, both professional and administrative, exclusive developments and unique work methods. In the protection of intellectual property, the company shall be guided by the following principles:

Employees must adequately protect information and avoid revealing information to outside entities without authorization. The provision of any information to outside entities shall be made under the company's supervision and in accordance with its procedures.

The company shall operate various means of software and hardware security in order to protect information and prevent information leaks to unauthorized entities.

Employees shall act in accordance with the instructions of the company when using the company's communication systems, in order to prevent information leaks to unauthorized entities.

6.4. Data Protection And Information Security

Gadot respects the privacy rights of each individual. Therefore, we comply with all applicable laws and regulations regarding the collection, processing and use of personal data. Any illegal collection, processing or use of personal data of our employees, suppliers, customers and third parties is strictly prohibited. All personal data must be safeguarded with appropriate care and protected against unauthorized access by third parties at all times. Please contact your supervisor if you have any doubts as to whether certain processing procedures comply with data privacy rights.

Information security measures ensure that all necessary controls and regulations are in place to provide the required level of availability of information, data integrity and confidentiality. All employees are requested to use the information systems only in an ethical, legal and proper manner and to adhere to the provided security procedures defined in the Information Security Policies and to protect the Gadot data sufficiently. Please contact your Regional Security Manager if you witness any information security incident.

6.5. Assets Of Customers And Suppliers

Gadot treats the intellectual property of other companies (including business or any other information) in accordance with the same principles guiding the treatment of its own assets. The company uses any such assets responsibly, with consideration to the rights of the owners of such assets and in accordance with the terms of use agreed upon. The company's employees shall not reveal the business information of customers to any other customer.

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



7. Workplace And Human Rights

We strictly safeguard the worker rights and human rights of all our employees, in accordance with local labor laws and regulations in our locations of operation. Therefore, we refrain from contracting with potential suppliers and business associates who do not comply with the same high standards of ethical conduct.

We see great importance in giving our employees a complete GADOT experience, reflected in the work environment of the company. We believe this starts with having a strong connection to the Company's Vision and Values, maintaining an open and continuous relationship with management, providing career development opportunities and feedback on a regular basis.

We provide our employees with competitive salaries and all employment benefits specified by law in all locations of operation. We also conduct a yearly salary increase process that takes into account inflation, promotions, annual evaluations etc. We allow flexible working hours to enable our employees to maintain a sustainable, and affirmative life-work balance, which we regard as highly important.

There is no child labor in any of GADOT's locations globally, we do not employ minors in any of our agencies (except as permitted by law), and we are committed to promoting equality of opportunity for all staff and job applicants. We do not discriminate any Gadot employee, business partner or third party based on national or ethnic origin, nationality, gender, gender identity, marital or civil partner status, pregnancy or maternity, age, religion or belief, color, disability or sexual orientation.

The Gadot work environment is based on the following principles:

7.1. Terms Of Employment

In order to guarantee employees of the highest quality who fulfil their personal and professional potential, the company adheres to the following principles in its policy of employment:

The recruitment of new employees shall be based on the qualifications, experience and suitability for the position in question. The company shall not discriminate on the basis of gender, religion, race, etc.

The company shall implement systems intended to protect of the rights of employees and to provide them with welfare assistance.

The company shall allow employees to transfer between its different units, in accordance with the needs of the company on the one hand and the preference and qualifications of the employee on the other.

Promotions of employees shall be determined by their managers in accordance with the policy and needs of the company.

The company shall invest in the professional development and promotion of its employees and managers, in all levels, through training and teaching.

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



7.2. Attendance

Attendance at work is the basis for any payment of wages to employees and for calculations of labor costs. It is the responsibility of each employee to report his attendance at the end of each month, with the approval of his manager. Such reports shall be made using an appropriate computerized system.

7.3. Health, Safety And Environmental Protection

- The health of our employees and the safety of our sites are an absolute priority for Gadot. We act conscientiously to protect and preserve our employees', neighbors' and business partners' health by improving work processes and plant safety.
- Our strategy for QESH compliance is in place, on efficient tracking of regulations, legislation and cooperation with local authorities. Each employee is responsible for working safely at all times and must comply with all applicable environmental and occupational health and safety laws and regulations, as well as with the corresponding corporate and regional guidelines.
- Gadot works continually on minimizing environmental impacts ensuring proper handling, packaging, classification and labelling, storage, and possible disposal of products as well as constant resources improvement and energy efficiency. Our employees are required to deal responsibly with natural resources and to protect the environment and the climate in their area of work.

The company shall ensure that its employees are familiar with the health and safety procedures related to their work through a training system, the teaching of procedures and instructions, the distribution of information and regular control and supervision.

7.4. Harassment Free Environment

The Gadot Group denounces any harassments of employees in the workplace. A special procedure has been established and a local manager has been appointed to address any complaints of sexual harassment. In addition, the Group wishes to increase awareness and encourages its employees, and its managers in particular, to be sensitive and alert regarding this issue.

7.5. Political activity at work

The Gadot Group recognized the right of employees to hold their own political opinions. Nevertheless, political activity during work hours in any of the company's facilities, or the use of any of the company's tangible or intangible assets for the promotion of political goals or views, are prohibited.

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



8. Compliance Management System

Gadot maintains a comprehensive system designed to promote and reinforce compliant behavior. The elements of this system foster a positive compliance culture throughout our worldwide organization and help ensure that integrity is part of every employee's daily business activities. This document constitutes a list of "do's and don'ts" for the employees of the **Gadot Group**.

8.1. Administration And Control

The implementation of the ethical code is the responsibility of the company's Human Resources Vice President. As part of this responsibility, the Human Resources VP shall ensure the following:

An organized training program shall be established to incorporate the code and to regularly maintain knowledge of its provisions. The code shall be kept up-to-date and recommendations regarding any necessary updates shall be considered.

Employees shall be guided regarding business conduct or any specific instructions contained in the code.

Violation of the code shall be handled, including in the following ways:

- Encouraging employees to report violations.
- Establishing an accessible and confidential complaint procedure.
- Protecting employees who report violations from actual or potential retaliation.
- Tracking of complaints procedures.
- Updating the reporting employee regarding the handling and results of the complaint.

8.2. Implementation Duty

The duty to implement the ethical code, to adhere to its rules and to maintain a proper business conduct is borne by all employees of the Gadot Group, at all levels and in all areas of activity and responsibility.

As part of this duty, employees shall act in accordance with the following principles:

Employees shall learn and know the ethical code and sign it. The signed code shall be kept in each employee's file.

Employees shall embrace the provisions of the code and act according to them.

Employees shall be alert to any violation of the code.

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com



Employees shall make any effort to avoid situations that may lead to illegal or immoral activity, and shall not tolerate any such activity by others.

Employees shall consult the person responsible for the ethical code in any case of doubt or with any question.

8.3. Training Program

The principles and rules relating to the business culture values which are set forth in this ethical code of the Gadot Group shall be integrated with the general training activities of the company.

The messages of the ethical code shall be transferred from managers to employees. Through this Top-Down process, senior managers shall relegate the issues to members of the management, each manager shall relegate the issues to his team, and so on until the last of the employees.

The ethical code shall be distributed to all employees and shall be published on the company's internet site in both Hebrew and English.

8.4. Risk Management and Compliance Organization

Our top priority is to comply with legal requirements and voluntary internal policies and guidelines on conduct. We use various internal control and risk management systems to ensure a compliance organization within the company. Every employee is personally responsible for complying with all applicable laws, directives, policies and regulations.

8.5. Whistleblowing

The whistle-blowing system provides the option of making anonymous reports on local and regional levels by using an anonymous compliance boxes located in each site. The information received will always be dealt with on a strictly confidential basis. The reports received are examined and appropriate action is taken if a compliance infringement has taken place. Any employee, who reports a violation of the Code of Conduct in good faith, will be protected from any form of reprisal.

Signature: _____

XXXXX, CEO

Month 2022

5 Hamelacha St., HaOgen Building, Poleg Industrial Area, P.O.B 8751 Netanya 4250540, Israel

Tel: +972-9-8929500 Fax: +972-9-8653381 Email: contact@gadot.com www.gadot.com