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## 1. INTRODUCTION

### 1.1 General

The MSA Damper srl Code of Ethics represents a set of principles and rules whose observance is of fundamental importance for the proper functioning and improvement of the Company.

It represents the "Charter of fundamental rights and duties" through which the Company:

- clarifies its ethical and social responsibilities towards the various internal and external stakeholders, such as for example: Employees, Collaborators, Customers, Suppliers and any other person with whom one comes to interact in carrying out daily work activities;
- seeks forms of balance and / or points of balance between the multiple interests and the legitimate expectations advanced by the stakeholders.

The adoption of this Code has the primary objective of satisfying the needs and expectations of the Company's interlocutors in the best possible way. With the assumption of this code, we want to recommend and promote a high level of professionalism, and to prohibit those behaviours that are in contrast, not only with the regulatory provisions relevant from time to time, but also with the values that the Company intends promote, consolidate, strengthen and improve over time.


The individual and collective behaviour of the Company's Employees and Collaborators must therefore be in harmony with company policies and must concretely translate into collaboration, social responsibility and compliance with current legislation following the standards of conduct identified by the Code of Ethics.

As Employees and Collaborators of MSA Damper srl, we are required to carry out our business duties with fairness, honesty, integrity, as well as in compliance with the highest ethical standards and in compliance with mandatory laws and regulations. This is to avoid that ways of acting and interpreting one's role lead to 'escalation' in the relationship with people, for purposes that are inconsistent with company guidelines or for persistence on methodologies and / or activities that do not bring benefits to the Company.

### 1.2 Recipients

The Code of Ethics is addressed to all those who, Employees or Collaborators, establish direct or indirect relationships or relationships with the Company on a stable or temporary basis or otherwise operate to pursue the corporate objectives. They will be referred to below with the term "recipients".

Recipients who violate the principles and rules contained in this Code damage the relationship of trust established with the Company; all recipients are required to know the Code of Ethics, to contribute to its implementation, improvement and dissemination. The Company undertakes to distribute a copy of this Code to all Employees and Collaborators and to disseminate its contents and objectives.

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## 2. GENERAL ETHICAL PRINCIPLES AND COMPANY MISSION

### 2.1 General principles

The principles on which the company Code of Ethics is based are:

- conduct of the Company and its various interlocutors ethically correct and compliant with the law;
- loyalty of Employees and Collaborators towards the Company;
- fairness, courtesy and respect in interpersonal relationships between colleagues;
- professionalism and professional diligence;
- respect for the environment, health and safety at work.

The Company strives to give substance to the values and principles contained in the Code, taking on responsibilities internally and externally, strengthening trust, cohesion and the corporate spirit. It therefore engages in training / information on the contents of the Code with the objectives of:

- promoting and strengthening the corporate culture around recognized values;
- disclose the rules, procedures and practices to be followed;
- broaden consent to the basic principles of this Code.

The ethical standards of conduct that the Company intends to pursue are as follows:

- fairness and equality in the treatment and recognition of the value of human resources;
- diligence, transparency, honesty, confidentiality and impartiality in carrying out business activities;
- protection of the person and the environment.

MSA Damper srl undertakes to comply with all applicable laws and regulations; it also undertakes to detect and correct any unethical or non-compliant behaviour. These Guidelines are re-discussed and, if necessary, revised by the Management, at least annually during the review.

### 2.2 Corporate purpose


The company pursues business objectives aimed at the design, production and sale of hydraulic shock absorbers and rubber-metal components in the railway, automotive, agricultural and civil sectors.

### 2.3 Corporate mission

The company aims to:

- consolidate its specialization in the design and production of shock absorbers and rubber-metal components, the manufacture and marketing of which implies the mandatory respect and continuous improvement of the high quality standards required by the reference standards;
- meet the highest customer expectations;
- represent a reference model in terms of competitiveness, quality level, service index and proactivity.

In this sense, the code of ethics is understood as an essential foundation for the achievement of the corporate purposes and for their maintenance over time.

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### 3. RULES AND STANDARDS OF BEHAVIOR

#### 3.1 Corporate Guiding Policies

MSA Damper srl respects the right of all employees to undertake personal activities outside of work; however, each is responsible for avoiding activities that may be in conflict, real or apparent, with corporate responsibilities or interests, as this could result in a clear or undisclosed system of escalation and / or corruption. Any activity that may involve a conflict of interest, even if only apparent, must be previously discussed with the Management.

The company is committed to:

- Impartiality: guaranteeing equal job opportunities to all Employees and Collaborators on the basis of their professional qualifications and performance skills, without discrimination based on ethnicity, religion, opinions, nationality, sex, age, physical and social conditions;
- Work environment: avoid (and pursue with the utmost severity where they arise):
- Sexual harassment;
- Religious discrimination and / or due to the geographical origin of the discriminated subject
- Intimidation, hostile acts, mobbing and any other activity dictated by mere reasons of personal competitiveness, aimed at hindering the job and / or career prospects of individuals or groups of workers;
- Behaviour that interferes with an individual's job performance as the potential escalation could create an intimidating, hostile or offensive work environment.
- Value of resources: guaranteeing fair treatment based on merit and competence criteria; stimulate a healthy and constructive competitive confrontation and encourage interpersonal collaboration as an indispensable tool for fulfilling the corporate mission;

Privacy: protect the information generated or acquired in carrying out work activities relating to Employees, Collaborators, Customers, Suppliers and any other interested party, in order to avoid improper use;

Health and safety: promoting and protecting the health and safety of its Employees e Collaborators.


Environment: promoting the continuous improvement of internal working conditions and external environmental impact by overcoming the mandatory legal requirements, through the effective use of energy resources, raw materials and waste in the broadest sense of the term.

On the latter aspect, the Company considers raising awareness of apparently marginal aspects of fundamental importance which - by way of example, but not limited to - range from energy waste to air conditioners, lights, systems, etc. turned on where not necessary, until the paper is not completely used. They all belong to a series of established habits and, wrongly, considered to have little impact. On the contrary, they are judged by the Company as an essential foundation for the awareness that great changes and collective benefits derive from even minimal daily precautions.

#### 3.2 Guidelines for Recipients

The recipients undertake to:

- Responsibility: providing the contracted service consistently with the assigned tasks, objectives and responsibilities, without delegating the performance of these activities to other Employees or Collaborators.
- Diligence: except for justified reasons, and in full compliance with the reciprocal obligations contained in the national collective bargaining agreement for the sector, they are required to respect the working hours according to the company schedules made known in the times and methods of practice.

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They also undertake to use adequate resources in terms of time and dedication to the tasks assigned, for the pursuit of the related objectives, avoiding delegating to third parties their own tasks.

**Respect:** in carrying out their work activities, the Recipients of this Code of Ethics undertake to adopt a respectful and sensitive behaviour towards all those subjects with whom they interact.

**Corporate climate:** contributing to the creation of a professional climate in which all colleagues feel positively involved in the achievement of corporate objectives. Consolidate relationships of esteem and mutual respect aimed at creating an inclusive and non-hostile environment in which to feel at ease in carrying out daily activities.

**Honesty:** use the goods and resources made available in compliance with their corporate intended use and in such a way as to protect their conservation and functionality as each the recipient is considered directly and personally responsible for the protection and conservation of the assets and resources entrusted to him for the performance of his duties.

**Confidentiality:** use the utmost caution and care in the use of non-public information resulting from the performance of one's duties. The information and any other material obtained in carrying out one's work are the property of the Company. The recipients undertake not to disclose, use or communicate information and / or any other kind of news, documents, data, etc. connected to the acts and operations specific to each task or responsibility that are of a confidential nature without specific written authorization.


**Conflict of interest:** avoid all situations and activities in which a potential conflict of interest may arise between personal economic activities and duties held in the Company or interests of the Company itself. However, should conflict situations or situations of potential conflict arise on an occasional basis, the Recipient is required to promptly notify his manager or the referring function for any appropriate measures.

**Gifts, gifts, hospitality:** do not accept or offer directly or indirectly acts of commercial courtesy, such as gifts, payments and benefits, when they are such that they can be interpreted as aimed at acquiring advantages for oneself or for the Company in a way improper. Giveaways and forms of entertainment may or may not result in an overt system of escalation and / or corruption. Without the approval of the Management, MSA Damper srl employees must not offer or receive gifts of a value greater than 100 euros from persons or entities with which the Company collaborates, as the potential escalation can affect, actually or apparently, the judgment of those who receive it. . The Employee or Collaborator who receives / offers gifts that exceed the aforementioned limit is required to refuse them and to promptly notify their manager.

**Health and safety:** participate in the process of risk prevention, environmental protection and health and safety protection towards oneself, colleagues and third parties.

**Environment:** contributing to continuous improvement on the environmental issue, through the adoption of appropriate behaviours even for those marginal activities referred to above in the same paragraph.

**Administrative responsibility:** the transparency, accuracy and completeness of the financial statements information is of particular significance. The Administrative and Financial Management manages bank accounts, collections, payments and any other monetary movement in the interest of the Company and of the interested parties with the utmost transparency and scruple.

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#### 4. GUIDING CRITERIA IN POLICIES TOWARDS THIRD PARTIES

##### 4.1 Relations with Customers and Suppliers.

Each recipient is required to perform their duties with the aim of obtaining maximum customer satisfaction. When requested, each recipient is required to provide assistance and information in a courteous, polite, correct and thorough manner. The selection of Suppliers and the determination of the purchase conditions must be based on an objective assessment in terms of:

- Quality and price of goods and services requested;
- ability of the counterparty to promptly supply and guarantee goods and services of an adequate level to the needs of the Company;
- financial sustainability of the company;
- ethical sustainability of the company.

##### 4.2 Relations with third public bodies.


The Company does not make contributions, direct or indirect and in any form, to political parties, local administrations, movements, committees, trade union organizations and other similar bodies, or to their representatives and candidates. Institutional relations with public bodies are held by the relevant corporate functions and are carried out in accordance with the policy defined by the Company in full compliance with the relevant laws and regulations. The information provided must be true, complete, accurate, transparent and consistent with each other.

##### 4.3 Relations with related parties and conflicts of interest.

In order to prevent the carrying out of normal working activities from giving rise to business opportunities with personal advantage, it is forbidden for Employees and Collaborators to:

- have interests such as shareholdings, shareholdings, offices, etc. with clients, customers, suppliers, competitors and any other comparable subject, also through relatives, nominees and other similar subjects;
- carry out activities, even occasional, both paid and unpaid, with clients, customers, suppliers, competitors and any other comparable person, including through relatives, nominees and other similar subjects;
- accepting advantages, whether economic or in kind, from subjects who for any reason have business relations with the Company.

The Employee or Collaborator who is in such a situation, or who is induced to adhere to such a situation, is required to promptly notify the Company in order to take appropriate action to suppress the conflict of interest.

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## 5. CHECKS

The internal control system consists of the set of tools necessary or useful to direct, manage and verify the business activities, orienting it towards the achievement of its objectives and adequately counteracting the risks.

The control system as a whole must provide a reasonable guarantee regarding compliance with the laws of the State, internal procedures, company codes, the achievement of the set objectives, the protection of the Company's assets and resources, the company management according to effectiveness and efficiency, as well as the reliability of the accounting and management information both internally and externally of the Company.

The Management is committed to compliance with all applicable laws and regulations and during the review monitors the progress of the ethics and compliance program.

## 6. VIOLATION OF THE RULES OF THE CODE OF ETHICS

The rules contained in the Code of Ethics integrate the behaviour that the employee is required to observe, by virtue of the civil and criminal laws in force and the obligations established by national collective bargaining.

Each Employee has the responsibility and the right to promptly report suspected or known violations of the law, of the Company's policy or of this code of ethics. You can choose to report to Management or your manager: in no case will there be any claim against employees who report a known or suspected violation in good faith. For its part, MSA Damper strives to keep the source confidential.