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| REVISIONE |            |                                                                       |        |            |           |
|-----------|------------|-----------------------------------------------------------------------|--------|------------|-----------|
| N°        | Data       | Descrizione                                                           | Emesso | Verificato | Approvato |
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| 02        | 17/03/2026 | Inclusion of Human Rights provisions                                  | R.QUA  | D.L.       | CdA       |

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## 1. INTRODUCTION

### 1.1 General

The **MSA Damper S.r.l. Code of Ethics** sets out the principles and rules whose observance is essential for the proper operation, sustainable development and continuous improvement of the Company. It represents the Company's **Charter of Fundamental Rights and Duties**, through which MSA Damper:

- defines its ethical and social responsibilities towards all internal and external stakeholders, including Employees, Collaborators, Customers, Suppliers and any other parties with whom the Company interacts in the course of its business activities;
- seeks to balance the various legitimate interests and expectations of its stakeholders.

The adoption of this Code of Ethics is primarily intended to meet the needs and expectations of all Company stakeholders.

Through this Code, MSA Damper promotes and encourages the highest standards of professionalism and also prohibits any conduct that conflicts not only with applicable laws and regulations but also with the values that the Company intends to promote, strengthen, consolidate and continuously improve.

The individual and collective conduct of Employees and Collaborators shall therefore be fully consistent with the Company's policies and shall demonstrate cooperation, social responsibility and compliance with all applicable laws and regulations, in accordance with the standards of conduct established by this Code of Ethics.

As Employees and Collaborators of MSA Damper S.r.l., we are required to perform our duties with fairness, honesty and integrity, in compliance with the highest ethical standards and all applicable legal and regulatory requirements.

This commitment is intended to prevent behaviours or interpretations of individual responsibilities /that could lead to inappropriate escalation in interpersonal relationships, actions inconsistent with the Company values, or excessive insistence on methods or activities that do not bring benefits to the Company.

### 1.2 Scope and Addressees

This Code of Ethics applies to all individuals who establish direct or indirect relationships with the Company, whether as Employees, Collaborators or in any other capacity, on either a permanent or temporary basis, or who otherwise act in pursuit of the Company's objectives.

Hereinafter, these individuals shall collectively be referred to as the **"Addressees."**

Any Addressee who violates the principles or rules contained in this Code undermines the relationship of trust established with the Company.

All Addressees are therefore required to:

- be familiar with the provisions of this Code of Ethics;
- contribute to its implementation;
- support its continuous improvement;
- promote its dissemination.

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The Company undertakes to provide all Employees and Collaborators with a copy of this Code of Ethics and to promote awareness of its principles, objectives and contents throughout the organization.

## 2. GENERAL ETHICAL PRINCIPLES AND COMPANY MISSION

### 2.1 General Principles

The principles upon which the Company's Code of Ethics is based are the following:

- ethical conduct by the Company and all its stakeholders, in full compliance with applicable laws and regulations;
- loyalty of Employees and Collaborators towards the Company;
- fairness, courtesy and mutual respect in interpersonal relationships among colleagues;
- professionalism and due diligence in the performance of professional duties;
- respect for the environment, occupational health and workplace safety.

The Company is committed to putting the values and principles set out in this Code into practice by accepting its responsibilities towards both internal and external stakeholders and by strengthening trust, cohesion and corporate spirit.

To this end, the Company promotes training and awareness initiatives regarding the contents of this Code with the following objectives:

- promoting and strengthening the corporate culture based on the Company's shared values;
- disseminating the rules, procedures and operating practices to be followed;
- encouraging widespread acceptance of the fundamental principles contained in this Code.

The ethical standards of conduct pursued by the Company are based on:

- fairness and equal treatment in the recognition and enhancement of human resources;
- diligence, transparency, honesty, confidentiality and impartiality in the conduct of business activities;
- protection of people and the environment.

MSA Damper S.r.l. is committed to complying with all applicable laws and regulations and to identifying and correcting any unethical or non-compliant behaviour.

These Guidelines shall be reviewed and, where necessary, revised by Top Management at least once a year during the Management Review process.

### 2.2 Corporate Purpose

The Company pursues entrepreneurial objectives aimed at the design, manufacture and sale of hydraulic shock absorbers and rubber-to-metal components for the following market sectors:

- Railway;
- Automotive;
- Agricultural;
- Civil Engineering.

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## 2.3 Company Mission

The Company is committed to:

- strengthening its specialization in the design and manufacture of hydraulic shock absorbers and rubber-to-metal components, whose production and commercialization require strict compliance with, and the continual improvement of, the high-quality standards established by the applicable reference standards;
- meeting customers' expectations;
- serving as a benchmark for competitiveness, product quality, service performance and proactive customer support.

Accordingly, this Code of Ethics is regarded as an essential foundation for achieving the Company's objectives and ensuring their long-term sustainability.

## 3. RULES AND STANDARDS OF CONDUCT

### 3.1 Company Guidelines

MSA Damper S.r.l. respects the right of all Employees to pursue personal activities outside working hours. However, every individual is responsible for avoiding activities that may create an actual or perceived conflict with the Company's interests or with the responsibilities associated with their role, as such situations may give rise to inappropriate escalation and/or corruption.

Any activity that may involve, or appear to involve, a conflict of interest must be discussed in advance with Top Management.

The Company is committed to the following principles:

#### Impartiality

To ensure equal employment opportunities for all Employees and Collaborators based exclusively on their professional qualifications, competence and performance, without discrimination based on race, ethnic origin, religion, nationality, political opinions, gender, age, physical condition or social status.

#### Working Environment

To prevent—and where necessary, take firm disciplinary action against—the following behaviours:

- sexual harassment;
- discrimination based on religion or geographical origin;
- intimidation, hostile behaviour, bullying (mobbing), or any conduct motivated solely by personal rivalry that may hinder the professional development or career opportunities of individuals or groups of employees;
- any behaviour that interferes with an individual's work performance and may contribute to an intimidating, hostile or offensive working environment.

#### Value of Human Resources

To guarantee fair treatment based on merit and competence; to encourage healthy and constructive competition; and to promote collaboration among colleagues as an essential element in achieving the Company's mission.

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### Privacy

To protect all information generated or acquired during business activities concerning Employees, Collaborators, Customers, Suppliers and any other stakeholders, thereby preventing unauthorized disclosure or improper use.

### Health and Safety

To promote and safeguard the health and safety of Employees and Collaborators by maintaining safe and healthy working conditions.

### Environment

To pursue the continual improvement of both internal working conditions and environmental performance, going beyond the minimum legal requirements through the efficient use of energy, raw materials and all resources, while reducing waste in its broadest sense.

In this regard, the Company considers it essential to raise awareness of behaviours that may appear insignificant but are, in fact, highly relevant. Examples include unnecessary energy consumption caused by leaving air conditioning systems, lighting or equipment operating when not required, as well as the reuse of partially used paper.

Although often regarded as minor issues, these everyday practices represent a fundamental contribution to building environmental awareness and demonstrating that significant improvements and collective benefits also arise from small daily actions.

#### 3.1.1 Company Guidelines: Gender Equality

##### Recruitment

MSA Damper is committed to adopting recruitment and selection processes designed to eliminate every form of discrimination while ensuring fairness and merit-based evaluation through the enhancement of diversity.

Accordingly, all job advertisements are drafted using gender-neutral and inclusive language, and candidates are selected exclusively on the basis of their qualifications, professional experience, competencies and skills.

##### Career Development

The development of human capital is considered a strategic priority for MSA Damper.

In accordance with the principles of equal opportunity and non-discrimination, Top Management guarantees all Employees equal access to career development opportunities, remuneration incentives and professional advancement, regardless of gender, age, religion, ethnicity, sexual orientation or disability.

Career progression is based solely on individual competence and professional performance.

To ensure objective career development processes, MSA Damper evaluates employees on the basis of their technical and managerial competencies, potential, current responsibilities and actual professional growth, while promoting balanced representation in leadership positions according to business sectors and specific job functions.

The Company offers equal career opportunities and professional development programmes to all Employees and promotes a corporate culture founded on meritocracy and respect for individuals, irrespective of gender.

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Whenever responsibilities are increased or career advancement opportunities arise, appropriate consideration shall be given to qualified candidates belonging to the underrepresented gender, with the objective of achieving a balanced gender representation.

### **Equal Pay**

MSA Damper's remuneration policy is based on the principles of objectivity, fairness and transparency.

Compensation is determined through a neutral job evaluation system founded on clear, objective and shared organizational criteria, recognizing the different levels of responsibility associated with each role while rewarding individual merit.

### **Parenthood and Family Leave**

MSA Damper provides effective support to both mothers and fathers in balancing their professional responsibilities with the new needs arising from parenthood.

Following maternity or paternity leave, the Company may grant, where appropriate:

- temporary and reversible part-time employment;
- increased working time flexibility.

### **Work-Life Balance**

MSA Damper is committed to enabling Employees to achieve an appropriate balance between professional and personal life, taking into consideration both organizational requirements and employees' physical and psychological well-being.

To this end, the Company may implement specific measures such as:

- part-time work arrangements (horizontal or vertical);
- flexible working hours for activities that permit such arrangements, particularly office-based functions;
- flexible scheduling compatible with operational and production requirements, allowing Employees greater autonomy in managing their working time.

## **3.2 Guidelines for Addressees**

All Addressees undertake to comply with the following principles:

### **Responsibility**

To perform the duties established by their contractual responsibilities in accordance with the assigned tasks, objectives and responsibilities, without delegating such duties to other Employees or Collaborators unless expressly authorized.

### **Due Diligence**

Except where justified and in full compliance with the reciprocal obligations established by the applicable National Collective Labour Agreement (CCNL), Addressees shall comply with working hours and Company schedules communicated through ordinary organizational procedures.

They shall devote the necessary time, commitment and professional effort to achieving assigned objectives and shall not delegate responsibilities falling within their own competence to third parties.

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### **Respect**

In carrying out their duties, Addressees shall behave respectfully, professionally and with due consideration towards all individuals with whom they interact.

### **Working Environment**

To contribute actively to creating a professional environment in which all colleagues feel positively engaged in achieving the Company's objectives.

Employees shall foster relationships based on mutual esteem and respect, promoting an inclusive, collaborative and non-hostile workplace in which everyone can perform their duties with confidence and dignity.

### **Integrity in the Use of Company Assets**

Employees shall use Company assets, equipment and resources exclusively for their intended business purposes and shall protect their integrity, preservation and proper functioning.

Each Addressee is personally responsible for safeguarding the assets and resources entrusted to them in the performance of their duties.

### **Confidentiality**

Addressees shall exercise the utmost care and discretion when handling confidential or non-public information acquired in the course of their duties.

Any information, documentation, data or other material obtained through work activities shall remain the exclusive property of the Company.

Addressees undertake not to disclose, use or communicate confidential information, documents, data or any other material relating to Company activities, operations or responsibilities without prior written authorization from the Company.

### **Conflict of Interest**

Addressees shall avoid any situation or activity that may give rise to an actual, potential or perceived conflict between their personal financial interests and the duties performed on behalf of the Company, or with the Company's own interests.

Should any actual or potential conflict of interest arise, even on an occasional basis, the Addressee shall promptly inform his or her direct manager or the designated Company function, ensuring full transparency so that any necessary corrective measures may be adopted.

### **Gifts, Hospitality and Business Courtesies**

Employees and Collaborators shall neither offer nor accept, directly or indirectly, gifts, hospitality, payments, favours or other business courtesies where these could reasonably be interpreted as intended to obtain an improper personal or corporate advantage.

Gifts and hospitality may create situations that could lead, either directly or indirectly, to inappropriate escalation and/or corrupt practices.

Without the prior authorization of Top Management, Employees of MSA Damper S.r.l. shall neither offer nor accept gifts or benefits exceeding a value of **EUR 100** from individuals or organizations with whom the Company maintains business relationships, since such benefits may actually or apparently influence the recipient's independence of judgement.

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Any Employee or Collaborator who receives or offers gifts exceeding the above threshold shall refuse them and promptly inform his or her direct manager.

### **Health and Safety**

Addressees shall actively participate in the Company's risk prevention activities and contribute to environmental protection as well as to safeguarding their own health and safety and that of colleagues, contractors, visitors and any other persons who may be affected by Company activities.

### **Environment**

All Addressees shall contribute to the continual improvement of the Company's environmental performance by adopting responsible behaviours, including those relating to the everyday practices referred to in the previous section.

Environmental protection is considered a shared responsibility and an integral part of every individual's daily activity.

### **Administrative Responsibility**

Particular importance is attached to the transparency, accuracy and completeness of financial information.

The Administration and Finance Department shall manage bank accounts, receipts, payments and all financial transactions with the utmost transparency, diligence and integrity, acting exclusively in the interests of the Company and its stakeholders.

All accounting records and financial information shall be prepared truthfully, accurately and in accordance with applicable accounting principles and legal requirements.

## **4. GUIDING PRINCIPLES GOVERNING RELATIONS WITH THIRD PARTIES**

### **4.1 Relations with Customers and Suppliers**

All Addressees shall perform their duties with the objective of achieving the highest level of customer satisfaction.

Whenever required, Addressees shall provide customers with assistance and information in a courteous, professional, accurate and comprehensive manner.

The selection of Suppliers and the determination of purchasing conditions shall be based on objective assessments taking into account the following criteria:

- quality and price of the goods and services required;
- the supplier's ability to provide goods and services that consistently meet the Company's requirements within the agreed timeframes;
- the supplier's financial stability;
- the supplier's ethical standards and commitment to responsible business practices.

MSA Damper S.r.l. firmly condemns any form of discrimination based on social or ethnic origin, religion, gender, sexual orientation, age or any other condition that may result in discrimination or unequal treatment.

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The Company likewise rejects all forms of harassment and any inappropriate, offensive or disrespectful behaviour in the workplace and throughout its business relationships.

#### 4.2 Relations with Public Authorities

The Company does not make contributions, whether direct or indirect and in any form whatsoever, to political parties, local government authorities, political movements, committees, trade unions or any similar organizations, nor to their representatives or candidates.

Institutional relations with Public Authorities shall be managed exclusively by the Company functions specifically authorized for that purpose and shall be conducted in accordance with the Company's policies, in full compliance with applicable laws and regulations.

All information provided to Public Authorities shall be truthful, complete, accurate, transparent and consistent.

#### 4.3 Related Parties and Conflicts of Interest

In order to prevent normal business activities from creating opportunities for personal gain, Employees and Collaborators are prohibited from:

- holding financial interests, including shareholdings, equity interests, directorships, advisory positions or any other form of interest, in customers, suppliers, competitors or any comparable third party, whether directly or indirectly through relatives, nominees or other associated persons;
- performing, whether occasionally or on a regular basis, paid or unpaid activities for customers, suppliers, competitors or any comparable third party, either directly or through relatives, nominees or other associated persons;
- accepting financial or non-financial benefits from individuals or organizations that maintain business relationships with the Company.

Any Employee or Collaborator who finds themselves in such a situation, or who is requested or encouraged to enter into such a situation, shall promptly inform the Company in order to allow appropriate measures to be taken to eliminate or properly manage the conflict of interest.

### 5. HUMAN RIGHTS AND SOCIAL PRACTICES

#### 5.1 Employment Relationships

MSA Damper ensures that every employment relationship is entered into on a voluntary basis and that every employee has the right to terminate his or her employment by giving the applicable notice period, in full respect of individual freedom and personal rights.

The Company is committed to providing equal opportunities to all employees, ensuring that every individual is treated fairly, with dignity and respect throughout every stage of the employment relationship, from recruitment to termination.

MSA Damper employs only personnel who meet the legal requirements for employment.

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Recruitment, hiring and remuneration processes are conducted in an inclusive manner and are free from any form of discrimination. The Company also guarantees employees' freedom of movement and does not impose any unlawful restrictions on personal liberty.

Personal data and confidential information are processed and protected in full compliance with applicable privacy and data protection legislation.

In accordance with national legislation and applicable regulations, MSA Damper recognizes and safeguards every employee's right to freedom of association and to participate in collective bargaining without fear of discrimination, retaliation or any other adverse consequence arising from the exercise of such rights.

## 5.2 Wages and Working Hours

MSA Damper fully complies with all applicable laws, regulations and collective bargaining agreements governing wages, employee benefits, working hours and social security contributions.

The Company is committed to providing fair, regular and adequate remuneration, ensuring that employees receive wages that enable them to maintain a decent standard of living.

Employees are entitled to, and the Company fully respects, all legally established rights relating to:

- sick leave;
- maternity and paternity leave;
- annual paid leave;
- all other forms of paid or unpaid leave provided for by applicable legislation or collective bargaining agreements.

## 5.3 Forced Labour and Child Labour

MSA Damper adopts a **zero-tolerance policy** towards any form of forced, compulsory or bonded labour, including any work performed under conditions linked to debt repayment or any other form of coercion.

Under no circumstances shall the Company employ workers below the minimum legal working age established by applicable legislation.

MSA Damper is committed to ensuring that all employment relationships are based exclusively on the principles of legality, freedom, dignity and respect for fundamental human rights.

## 6. INTERNAL CONTROLS

The Company's Internal Control System consists of the set of organizational structures, procedures, policies and tools necessary to direct, manage and monitor business activities, supporting the achievement of corporate objectives while ensuring the effective management of business risks.

The Internal Control System shall provide reasonable assurance regarding:

- compliance with applicable laws and regulations;
- compliance with internal procedures and corporate policies;
- adherence to the principles set forth in this Code of Ethics;
- achievement of the Company's strategic and operational objectives;
- protection of Company assets and resources;

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- the effective and efficient management of business activities;
- the reliability, accuracy and integrity of financial and management information provided both internally and externally.

Top Management is committed to ensuring compliance with all applicable legal and regulatory requirements.

As part of the annual Management Review process, Top Management shall monitor the effectiveness of the Company's ethics and compliance programme and evaluate progress towards its continuous improvement.

## 7. VIOLATIONS OF THE CODE OF ETHICS

The rules contained in this Code of Ethics form an integral part of the standards of conduct that every Employee is required to observe pursuant to applicable civil and criminal legislation, as well as the obligations arising from the applicable National Collective Labour Agreement (CCNL).

Every Employee has both the right and the responsibility to promptly report any known or suspected violation of the law, Company policies or this Code of Ethics.

Reports may also be submitted anonymously.

Under no circumstances shall any Employee who, in good faith, reports a known or suspected violation be subject to retaliation, discrimination or any other adverse consequence.

MSA Damper is committed to ensuring the confidentiality of the reporting person's identity to the fullest extent permitted by applicable law.

To report any violation, suspected breach or failure to comply with this Code of Ethics, applicable laws or internal regulations, a dedicated **Whistleblowing Reporting Portal** is available through the Company's website:

<https://msadampersrl.wallbreakers.it/>

The reporting process is governed by the **Whistleblowing Procedure**, which is published on the Company's official website.