



Code of Ethics

The conduct policy of Alupress Group

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1. Preamble

The Alupress Group provides system solutions involving die casting and complex aluminium fabrication, primarily for the automotive industry. It has plants in Italy (Alupress AG, Alupress Tooling GmbH), Germany (Alupress GmbH, Alupress Berlin GmbH), and the U.S. (Alupress LLC).

The companies in the Alupress Group share the ambition of creating high added value for their customers and of being a preferred employer for their employees and a company with a solid reputation in society. In order to achieve this, a high degree of integrity and professionalism is necessary. Success in our sectors depends on the trust of all of our customers, our employees, and our suppliers, as well as all those who provide services for us. Other stakeholders are governmental and supervisory authorities, competitors, the media, and society as a whole.

Therefore, it is essential that both management and employees ascribe the highest importance to compliance with statutory requirements and internal rules and that they recognise and comply with basic values.

With this Code of Ethics, we solidify the foundation in order to preserve this trust and develop it further. In addition, the Code of Ethics supports us in ensuring a shared system of values. The values and principles contained in the Code of Ethics are reflected in the guidelines and directives of the companies and the corporate areas of the Alupress Group. Management, members of the Board of

Directors and the Supervisory Board, executives, and employees are expected to comply with these values and principles.

We continually strive to adapt the Code of Ethics to conform to changes in the social and regulatory environment, as well as to our basic ethical values. We, the executive of the Alupress Group, personally endorse the values described in the Code of Ethics. We undertake to create the optimal conditions for enabling employees and suppliers to comply with the Code of Ethics in their daily work.

The managing director and executives of

Alupress Brixen, 10 August 2017

2. General principles

We expect all executives, employees, and business partners to comply with all laws and other relevant provisions applicable within the country and abroad when making all business-related decisions and taking all business-related actions.

The Board of Directors and the Supervisory Board, as well as management and executives, set an example of ethical conduct. Ethical conduct at the workplace essentially means honesty and fairness in dealing with employees, customers, suppliers, competitors, authorities, and the public. The integrity and good reputation of our companies are pre-eminently important to their success.

2.1 Legal obligations

Alupress complies with all laws, rules, and other relevant provisions applicable within the country and abroad. The company rejects any form of corruption, forced labour, child labour, and discrimination based on race, nationality, gender, sexual orientation, religion, political orientation, disability, or age.

Every member of the Board of Directors and the Supervisory Board, management, every executive, and every individual employee is responsible for:

- Complying with laws and rules, as well as the internal guidelines of Alupress, including the values and principles in the Code of Ethics;

- Knowing the values and rules of the game of Alupress and the guidelines, manuals, and established business practices in the relevant area of responsibility and applying these conscientiously to the best of his or her abilities;
- Complying with laws, guidelines, and rules concerning occupational safety and environmental protection;
- Playing an active part in the team and making the best possible contribution to achieving common goals;
- Contributing to a work environment that fosters trust, esteem, motivation, and respect;
- Acting at all times in good faith, responsibly, with appropriate care and expertise, and without misrepresenting facts;
- Acting objectively without however at the same time disregarding his or her personal judgment;
- Protecting the assets (both material and immaterial) and resources of the companies and promoting their efficient use; and
- Taking suitable organisational precautions – including monitoring their compliance – that rule out liability for Alupress; no employee may make unreasonable use of the assets and operating resources of Alupress or make them available to third parties.

2.2 Communication

Information that we provide, in particular, to authorities or the public within the country and abroad must in all material aspects be complete, fair, accurate, objective, timely, and comprehensible. In terms of implementation, we undertake to act in connection with the laws and rules applicable to the companies.

Communication is based on the following principles:

- We communicate openly, transparently, and proactively.
- We have clearly defined individuals authorised to speak to the media.
- We do not as a rule provide any information about customer relationships, about matters concerning individual employees, about competitors, or about ongoing investigations.

- We do not comment on rumours.

2.3 Data protection

In order to guarantee the protection of personal data, Alupress undertakes to comply with the regulations concerning data protection when handling personal data and, in particular, to comply with the principles of transparency, permissibility, quality guarantee, and accuracy of data.

In addition, Alupress undertakes to refrain from disclosing personal data to third parties without the consent of the relevant individual.

Alupress undertakes to protect the privacy of all those who come into contact with the company. Information in this respect may not be disclosed or disseminated to third parties without the consent of the relevant individual. In addition, the company undertakes to comply with statutory provisions concerning data protection.

2.4 Avoidance of conflicts of interests and ancillary work

Employees must give written notice of ancillary work at and investments in business partners and/or competitors and obtain the approval of management. This duty of notification does not apply to the acquisition of exchange-traded securities or pure asset investments of an insignificant amount.

Every member of the Board of Directors and the Supervisor Board, management, every executive, and every employee must avoid or, as the case may be, report conflicts of interest involving personal or family-related economic activities as concerns their responsibilities within the internal structure or body of which they are a member.

2.5 Business principles

Our goal is to operate our business in a profitable manner, maintain a strong financial basis, and keep our risks at a reasonable level. Earning a profit must never be justification for failing to comply with laws or for violating conduct standards.

2.6 Confidentiality

Business and trade secrets must be kept confidential. That also applies to other information that Alupress or its contract partners or customers may wish to be kept confidential. Such information may not be disclosed to unauthorised persons without the permission of the individual responsible for waiving confidentiality. This obligation survives the ending of the employment relationship or other contractual relationship.

2.7 Social commitment

We encourage our employees to become committed in society, where appropriate. We support select organisations and institutions that have humanitarian, social, charitable, educational, or cultural objectives.

2.8 Occupational safety

In order to guarantee the physical and moral integrity of employees, Alupress undertakes to comply with the legal provisions and internal guidelines concerning occupational safety. Regular training sessions are held on the topic of occupational safety in order to embed its importance among all employees.

2.9 Environmental protection and energy

Alupress is aware that its activities have an impact on the environment, and it undertakes to avoid polluting it. The technologies most suitable (for performing the various work) should be deployed in order to keep environmental impacts to a minimum. Alupress strives to optimise energy use through suitable measures. Alupress undertakes to comply with legal provisions and internal guidelines concerning environmental protection and energy.

2.10 Bribery and corruption

In connection with business transactions of any nature, no employee or agent of the company may grant impermissible benefits to business partners, their employees and agents, or third parties or, when

doing business, ask for, obtain the promise of, or accept same. Infractions will, if necessary, be punished with termination of the employment relationship or other contractual relationship.

2.11 Responsible handling of gifts

As a rule, it must be assumed that gifts are intended to influence decisions made by the recipient to the gift-givers favour, irrespective of what is best for the company. Accepting gifts or perquisites influences the recipient's objective decision-making ability. Therefore, as a rule, gifts may not be accepted. The same applies to gifts of small value. Trips, services, prizes, and rebates are also inherently considered to be gifts. With regard to invitations and hospitality to or from business partners, the same principles apply as to gifts.

Exceptions are permissible only if the appearance of influenceability can be ruled out and if applicable special rules are complied with, such as in dealing with authorities. Every exception requires the approval of the individual's superior, who is obligated to make a corresponding record thereof. In granting approval, the following must be observed:

The value of any promotional gifts must be such that their acceptance does not place the recipient in a situation of obligatory dependence. They must be selected in accordance with the principle that any appearance of dishonesty or impropriety on the part of the giver or recipient of the gift is to be avoided.

2.12 Donations and sponsoring

Donations must comply with applicable laws, and they are handled exclusively by the managing directors. That also applies in particular to sponsoring in connection with social and cultural commitment, taking into account the principles in the company's mission statement. Alupress does not permit any direct or indirect financial support of politically active parties, organisations, trade unions, or their representatives. In addition, Alupress does not support any political events or congresses.

2.13 Compliance with the rules of competition law

Alupress is obligated to compete fairly and openly on the world's markets. Our company and its employees and agents may not become involved in any unlawful and/or criminally relevant practices,

such as agreements with other companies or coordinated conduct that is intended to prevent, restrict, or distort competition or has such effect. For the purposes of competition when doing business, we do not engage in any unfair business practices that disadvantage competitors or other market participants.

2.14 Rejection of illegal employment practices

Compliance with all occupational and social laws and rules is a matter of course in the entire company. All employees are to be instructed to demand this principle from suppliers and subcontracts and to verify its compliance to the extent legally possible. In the event of an infraction, the engagement must be avoided or ended.

2.15 Transparency of business relationships on the international level

With regard to business relationships on the international level, Alupress undertakes to comply with applicable laws and rules in order to avoid the risk of trans-border offences. For this reason, Alupress undertakes to verify the trustworthiness of international partners, as well as the origin of their financial resources, to the extent legally permissible.

3. Conduct guidelines

3.1 Toward customers

Our services are oriented toward the satisfaction of the legitimate requirements and expectations of customers. We meet the needs of the market by being in close contact with customers, showing professionalism, exhibiting a spirit of innovation, and providing value for money. We will openly communicate information and experiences to our customers and assure them the requisite degree of confidentiality and discretion. Situations that could lead to conflicts of interests must be avoided in all negotiations with customers.

3.2 Toward employees

We rely on the capability and expertise of our employees in order to achieve our company goals. We promote the state of knowledge within the company through basic and advanced training, support the personal development of employees, and ensure suitable information and appropriate working conditions. Each employee is to actively familiarise himself or herself. He or she is to align his or her own goals with those of the company and give precedence to the company's interests.

3.3 Toward suppliers and subcontractors

We also rely on the experience and capacities of carefully selected suppliers and subcontractors in order to ensure the quality and affordability of our services. They must comply with applicable laws and with the guidelines described in this Code of Ethics.

For economic reasons alone, a company should be sure to routinely obtain several bids. This makes it possible to effectively counteract situations of unilateral dependence.

Suppliers that do not comply with standards of ethical conduct are placed on a "blacklist" and are not eligible for consideration as contract partners.

3.4 Toward supervisory authorities, governmental authorities, and ministries

We comply strictly with the laws, rules, guidelines, standards, and customs of the countries in which we do business. Alupress employees, as well as external employees whose work can be associated with Alupress, must act in a reasonable, transparent, and comprehensible manner when dealing with supervisory authorities, governmental authorities, and ministries. These dealings are reserved solely for the responsible positions and persons, in conformity with approved programmes and operating processes.

3.5 Toward the public administration, municipalities, and public offices

In every relationship with the public administration, municipalities, or public offices, all internal and external employees are strictly prohibited from influencing the decisions of the other party through inappropriate means, such as bribery to one's own benefit.

3.6 Toward financial institutions

Financial institutions help to increase the value of the company by financing various company activities. When collaborating with financial institutions, Alupress undertakes to provide them with all requested information in order to ensure that the company's financial situation is depicted comprehensively and to enable the making of a well-founded financing decision.

3.7 Toward the media

We value the role of the media, maintain a dialogue with journalists, and support them in their task of reporting objectively and transparently about our company.

3.8 Staff

Alupress undertakes to protect individual personality and individual freedom.

3.9 Capability and expertise of our employees

We rely on the capability and expertise of our employees in order to achieve our company goals. Therefore, we promote and direct the personal and professional development of our employees through regular performance reviews and open communication, and we ensure suitable information and appropriate working conditions. In addition, the safety and health of our employees is a key concern to us.

The employer-employee relationship is based on the following principles:

- Mutual recognition that compliance with ethical and legal standards when doing business is in the interest of the company and the employee;
- An environment that draws well-qualified employees is beneficial and establishes a bond with our company;
- Equal opportunity, regardless of race, nationality, gender, sexual orientation, religion, disability or age;
- A work environment without discrimination, harassment, or repression;

- An “open-door” policy that makes it possible for all employees to interface with management;
- A performance-oriented culture with a competitive remuneration system, as well as fair and objective appraisals conducted periodically in order to take account of the individual contribution made toward target achievement and team performance and toward compliance with the values and principles in the Code of Ethics.

3.10 Respect and honesty toward superiors, colleagues, and employees

The quality of collaboration among superiors, colleagues, and employees is of material importance to the company’s success. Impeccable conduct in dealing with one another, which is characterised by showing respect and openness to the other person and avoids unfair types of conduct, not only ensures the communication and quality of the company’s culture but also decisively influences the public’s view of the company. We underscore this through the obligation to comply with our mutually established values, rules of the game, and leadership principles.

3.11 Documentation of business transactions, correct invoicing, and accounting

All business transactions must be fully documented in a transparent, flawless manner in conformity with statutory rules and, in addition, those applicable at Alupress. Subsidiary ledgers and ancillary recordings are not kept. In addition, all employees charged with financial and cost accounting are obligated to keep transparent, source-related documentation in observance of the principle of true-cost pricing. When documents relating to annual financial statements are being prepared, special attention must be paid to their truth, accuracy, and completeness.

4. Implementation and oversight of the Code of Ethics

Management and executives ensure that the employees concerned comply with the relevant laws and provisions. These principles, as well as, in particular, those contained in this Code of Ethics, are made known to all employees at the company through regularly provided information. Compliance with the principles is firmly demanded. Each employee of Alupress is obligated to participate in controls in

connection with his or her work and to provide the oversight bodies with the requested information.

4.1 Specific measures to convey the content of the Code of Ethics

With the aim of conveying the content of the Code of Ethics to all employees and thus to ensure optimal compliance with the rules in the Code of Ethics, the following measures have been provided for by Alupress:

- the Code of Ethics is published on the intranet;
- the Code of Ethics is adopted as a basis for concluded employment agreements and, if legally possible, made an integral part of them;
- the Code of Ethics is made known to all business partners.

4.2 Four-eyes principles and separation of roles

Application of the four-eyes principles and separation of incompatible work are suitable measures for preventing irregularities, particularly with regard to contractors and suppliers. In connection with separation of roles, attention must be paid to separating decision-making, execution, review, and reporting. In this respect, Alupress companies have in place a system regulated in connection with internal rules of procedure under which various hierarchical levels are to be involved through approval duties, irrespective of the size and relevance of the decision.

4.3 Reporting of violations – counsellors – ombudsmen

Our reputation for integrity and fair dealing is our most important asset. In accordance with our company policy, employees report violations of laws, rules, guidelines, and the Code of Ethics so that suitable measures can be taken. Employees who make reports in good faith are protected against any form of retribution or discrimination.

Every recipient is obligated to report potential violations of the organisational model and the Code of Ethics of Alupress AG, either in writing or verbally, to:

- the superior

- the “Organismo di Vigilanza” (supervisory agency). The report may also be made in writing to:

Alupress AG
attn: “Organismo di Vigilanza”
A.-Ammon-Str. 36
I-39042 Brixen

or by email to: **organismo_di_vigilanza@alupress.com**

4.4 Disciplinary measures

In the event of violations of the conduct guidelines applicable in the company and specified in the Code of Ethics, as well as in the event of violations of statutory rules, disciplinary measures are taken pursuant to the applicable provisions of employment law.