

Code of Ethics



Table of contents

- 1. Introduction – What is a Code of Ethics 3
- 2. Presentation of the Company 4
- 3. Values..... 5
- 4. Standards of Behavior..... 6
 - 4a. Occupational Health & Safety 6
 - 4b. Absence of discrimination, harassment, violence in the workplace 6
 - 4c. Use of company time and assets 7
 - 4d. Diligence, accuracy, quality 7
- 5. Standards for conducting business..... 8
 - 5a. Fairness & compliance..... 8
 - 5b. Integrity, anti-corruption, representation 8
 - 5c. Antitrust and competition 9
 - 5d. Confidentiality and Data Privacy 9
 - 5e. Sustainability 10
- 6. Methods of implementation and control of the Code of Ethics 11
 - 6a. Scope of application of the Code of Ethics 11
 - 6b. Dissemination and communication of the Code of Ethics 11
 - 6c. Establishment of the Ethics Committee 11
 - 6d. Reports of critical issues 12
 - 6e. Disciplinary measures and sanctions 13

1. Introduction – What is a Code of Ethics

The following document is not meant to increase the degree of compliance with the law or the reputation of Bruschi, because legal responsibility, observance of the law and integrity are essential conditions for the very existence of the Company.

The primary objective of the Code of Ethics is to make common and widespread the set of rights, duties and responsibilities of the Company towards the stakeholders (employees, suppliers, customers, Public Administration, shareholders, etc.), in addition to the values in which the Company recognizes itself, at all levels, ensuring that anyone, whenever called upon to make a decision, clearly remembers that it is not only their own interests, rights and duties that are at stake, but also those of others. In other words, the well-being and respect of all must always and explicitly be taken into consideration in every phase of daily action.

In the business sphere, the absence of an ethical consideration of one's actions could lead to "potentially opportunistic" behavior, dictated by the mistaken belief that one is doing the good for the Company. Therefore, it appears evident the value of a Code of Ethics aimed at reiterating that in no way can the conviction of acting for the benefit of the Company justify the adoption of behaviors in contrast with shared principles and values.

This document applies to all company representatives, external collaborators and suppliers of the Group. It will not directly strengthen the competitive position of the Company, but it will do so indirectly if it allows everyone to adopt an ethical vision and a shared culture.

2. Company History

Giuseppe Bruschi founded his molding company to produce zinc alloy die casted products 75 years ago during one of the most difficult periods of Italian history, guided by intuition, skills and initiative. As the country recovered, the company grew from a mold construction workshop to a foundry producing zinc alloy die casted products. The year 1983 presented a turning point, which brought the company to an important market position: the company changed its leadership from Giuseppe to Marco and Bruschi revolutionized the industry by defining the concept of vacuum zinc alloy die-casting.

Bruschi is an active company in the market and it is also able to be innovative at managerial level. Marco and Silvio Bruschi personally oversaw the growth of two capable managers: Paolo Rastelli and Simone Maggiori. In July of 2016, the Bruschi team agreed to a friendly management buyout and Paolo Rastelli and Simone Maggiori became owners of Meshpa Srl/Bruschi S.p.A. under the direction of the Bruschi brothers.

The transfer of ownership gave new life to the vertical integration project, that continues to allow Bruschi to position itself on the market as an all-in-one solutions supplier in the world of zinc alloy die casting.

This drive for innovation led Bruschi to develop a plan in 2018 which would allow the company to serve its customers on two continents: Europe and North America. They opened a production plant in the United States: the acquisition of an operating plant in the city of Milwaukee, Wisconsin.

3. Values

Bruschi's strategy has always been aimed toward innovation and change. In our 75 years of history, we had to reinvent ourselves several times to successfully face the challenges that have been presented to us. Through time, People of Value have always been key to our success. Our people shaped our style and our Ways of Working.

With this Map of Values we put on paper the fundamental ingredients of the Bruschi style, which already belong to us and characterizes us. In fact, we believe that it is essential for the present and for the future to continue to pay close attention to the ways and the motivations with which we pursue results.

The first keyword that we have identified is Trust. We consider it the starting point for being able to face the challenges and changes that characterize the daily lives of all of us: we never give up trusting each other.

The second term of the Map is Appreciation: this value describes the will to walk our path together, knowing how to collaborate and appreciate each other, even in the face of different ideas and characters.

The third value is Accountability: Bruschi is the home of all of us, and for this reason we must take care of it, giving our best with fairness and common sense.

These three values are the basis of the standards of behavior collected in this code of ethics, and summarize Bruschi's will to keep the attention high not only on the result, but also on the ways and motivations with which the result is pursued.

4. Standards of Behavior

4a. Occupational Health & Safety

Bruschi ensures that all its employees have a work environment that complies with health and safety standards and the prevention of accidents.

The Company complies with current regulations on occupational safety and hygiene and insists upon a culture of safety at all levels.

Bruschi and all of its employees are committed to putting safety first by taking a responsible attitude toward preventing accidents and possible health problems, protecting themselves, their co-workers and any visitors present.

It is required to wear mandatory Personal Protective Equipment for your job at all times. It is also required to immediately report any workplace accident, injury, illness or unsafe practice to your supervisor. We are all required to proactively address safety issues before they cause an accident or injury by bringing them to the attention of the safety supervisor. Suggestions for workplace safety improvement are welcome, and can be reported to your supervisor or safety officer for consideration and evaluation.

4b. Absence of discrimination, harassment, violence in the workplace

Bruschi condemns any form of discrimination and/or abuse. The Company therefore repudiates any activity that may involve the propaganda of ideas based on racial or ethnic or religious superiority or hatred and the commission of acts of discrimination and violence, or even merely the instigation or incitement to such acts, on racial, ethnic, national or religious grounds. Phenomena such as racism, xenophobia, and denial of crimes against humanity, in whatever form they are manifested, including dissemination through the press or social media, are condemned in the strongest terms.

The Company opposes any behavior or attitude that is discriminatory or harmful to the person, his or her beliefs and preferences (for example, in the case of insults, threats, isolation or excessive intrusiveness, professional limitations). Bruschi considers absolutely unacceptable and, therefore, prohibits any type of harassment or unwanted behavior, such as those connected to race, sex or other personal characteristics, which have the purpose and effect of violating the dignity of the person to whom such harassment or behavior are directed, both inside and outside the workplace.

Violence or the threat of violence in the workplace is unacceptable. Violent behavior and threats should be reported to your supervisor or HR personnel, who will investigate. Employees who engage in violence or threats of violence may face disciplinary action or termination, as well as criminal prosecution.

4c. Use of company time and assets

Employees may not perform, during their working hours, other activities that are not congruent with their organizational duties and responsibilities.

Employees are directly and personally responsible for the protection and preservation of physical and intangible assets and resources, whether human, tangible or intangible, entrusted to them for the performance of their duties, as well as for the use of the same in their own way and in accordance with the applicable national and international laws, social interest and common sense.

4d. Diligence, accuracy, quality

Bruschi and all its employees undertake to carry out their duties with the necessary diligence and accuracy, in compliance with the instructions given by hierarchical superiors and/or managers, and, in general, with the company quality standards.

The production of data and reports, with particular attention paid to financial documentation, must be based on the principles of transparency, completeness and accuracy.

Every operation and transaction must be correctly recorded, authorized, verifiable, legitimate, consistent and congruous.

All actions and operations of the Company must be adequately recorded and it must be possible to verify the decision-making, authorization and execution process.

For each operation there must be suitable documentary support to allow, at any time, the carrying out of checks which certify the characteristics and reasons for the operation and identify who authorised, carried out, recorded and verified the operation itself.

5. Standards for conducting business

5a. Fairness & compliance

Bruschi and all its Collaborators act in full compliance with the laws, rules and regulations in force in the countries in which it operates. The Company ensures that all persons operating within it conform to the principles of fairness and loyalty in the performance of their functions, both internal and external, also for the purpose of maintaining Bruschi's image and the relationship of trust established with Customers and, more generally, with third parties.

Bruschi, in carrying out its activities, acts in full compliance with the national and international laws and regulations applicable to it, including the laws on tax and fiscal matters, the protection of intellectual and industrial property and copyright, competition and antitrust.

The following regulations, in particular, form the basis of this Code: the 10 fundamental principles of the UN Global Compact, the Declaration of the International Labor Organization on fundamental principles and rights at work, the Responsible Business Alliance (RBA) code of conduct.

This commitment must also apply to consultants, suppliers, customers and anyone who has dealings with Bruschi, which will not start or continue any relationship with anyone who does not intend to align with this principles.

5b. Integrity, anti-corruption, representation

In all its business interactions, the Company must always operate in accordance with the strictest standards of integrity and in compliance with all applicable regulations in the area of anti-corruption.

Gifts and representation are part of the normal course of business.

It is permitted to accept or give gifts from current and potential suppliers or customers, as well as to invite or accept invitations from them to representative events, within the normal rules of hospitality and courtesy.

Under no circumstances is it permitted to give or accept gifts of money or loans.

Giving gifts, loans or benefits of representation to public employees is prohibited. It is prohibited to offer or accept any object, service, or benefit of value in order to obtain more favorable treatment in connection with any relationship held with the public administration.

In the event that the Company uses a consultant or "third party" to be represented in dealings with the Public Administration, provision must be made that the same guidelines that apply to the Company employees also apply to the consultant and his or her staff or to the third party.

It is never permissible to accept or give business, entertainment or courtesy gifts if they compromise or appear to compromise one's ability to make a fair and objective business decisions.

5c. Antitrust and competition

Bruschi recognizes the fundamental importance of a competitive market and, in compliance with national and international antitrust regulations, as well as with the guidelines and directives of the Competition and Market Authority, does not behave or sign agreements with other companies that may negatively influence the competition regime between the various operators of the reference market.

In particular, Bruschi and the Stakeholders avoid practices (creation of cartels, division of markets, limitations on production or sales, conditional agreements, etc.) such as to represent a violation of the laws on competition, as well as avoid engaging in other conduct which may lead to a distortion of competition in the acquisition of goods and services, for example through the bribery of private contractual counterparties.

Bruschi and all the Stakeholders must also refrain from putting in place undue pressure, threats, acts of violence, artifices, fraudulent means or in any case conduct that may prevent or disturb, in any way, the performance of the commercial and entrepreneurial activity of others or the free exercise of competition in the market. In the context of fair competition, the Company undertakes not to knowingly violate the intellectual property rights of third parties.

5d. Confidentiality and Data Privacy

Bruschi undertakes to protect its information systems from illegitimate access and unauthorized disclosure of the information processed, while guaranteeing full compliance with the applicable personal data protection regulations and information security standards.

5e. Sustainability

Bruschi believes that the future of companies is aimed at the pursuit of maximum customer satisfaction, the improvement of health and safety conditions in the workplace and the reduction of environmental impacts and energy consumption throughout the life cycle of the products.

Bruschi therefore undertakes to implement an integrated corporate management system compliant with the requirements of the ISO 9001:2015, ISO 14001:2015 and IATF 16949:2016 standards and to align itself with specific customer requirements, including codes of conduct, international good practice and the requirements specified in the ISO 26001 guideline on social responsibility.

To do this, the Management has defined resources, tools and well-defined management responsibilities which can be found in the Bruschi Sustainability Policy, attached to this document.

6. Methods of implementation and control of the Code of Ethics

6a. Scope of application of the Code of Ethics

Bruschi's Code of Ethics applies to all employees of the Group, in every office, at any level and role. Each employee is required to examine this Code and use it as a reference in the event of problems or doubts about how to behave. The code also applies to all its stakeholders, such as directors, consultants, auditors and other business partners, customers and suppliers.

6b. Dissemination and communication of the Code of Ethics

Bruschi undertakes to promote and guarantee adequate knowledge of the Code of Ethics by disseminating it to the parties involved through specific and adequate communication activities.

6c. Establishment of the Ethics Committee

Bruschi undertakes to enforce the rules through the establishment of an Ethics Committee to which it delegates the tasks of supervision and monitoring regarding the implementation of the Code of Ethics.

The members of the committee are chosen by the CEO among the internal functions responsible for corporate compliance and governance. An external independent member is added to them.

This Committee will deal in particular with:

- constantly monitor the application of the Code of Ethics by the interested parties;
- manage any reports concerning violations of the Code;
- expressing binding opinions regarding any revision of the Code of Ethics or of the most relevant company policies and procedures, in order to guarantee their consistency with the Code itself;
- report any violations to the Board of Directors.

6d. Reports of critical issues

Every employee or any other recipient of this Code who becomes aware of a situation that might constitute a violation should promptly report it.

Many problems and risks can be completely resolved, or their impact reduced, if addressed promptly.

Bruschi activated the following privileged communication channel:

Dedicated email address: **compliance@bruschitech.com**

Through this channel, the interested parties will be able to send their reports regarding the application or violations of the Code.

It is always possible to deliver reports in paper format, even in a sealed envelope, to the HR Office with the subject: Code of Ethics report.

Reports must be made in good faith and not anonymously, in a clear and complete manner and all useful elements must be sent to carry out the checks and investigations necessary to evaluate their validity and objectivity.

The Committee consequently:

- carries out an analysis of the report, providing feedback to the author of the report and listening, when necessary, to the person responsible for the alleged violation;
- acts in such a way as to guarantee whistleblowers against any kind of retaliation, understood as an act that could give rise to even the suspicion of being a form of discrimination or penalization;
- Ensures the confidentiality of the reporter's identity, subject to legal obligations
- in the event of an ascertained violation of the Code of Ethics, reports the report and any suggestions deemed necessary to top management or the functions concerned, depending on the seriousness of the violations;
- these define the measures to be taken according to the regulations in force and according to the disciplinary system adopted by the Company; they take care of its implementation and report the outcome to the Committee responsible for monitoring the Code of Ethics.

6e. Disciplinary measures and sanctions

Behaviors not in line with Bruschi's way of doing business - described in detail in this Code - will compromise relations between the Company and the offenders and may result in various types of sanctions.

In relation to the seriousness of the violations, the type of rule violated, the type of employment relationship, the modalities of the facts, any precedents and any other circumstance, they will be applied - in accordance with the law - specific sanctions (for example, verbal warning, written warning, fine, suspension, etc.). In addition, any manager who directs, approves of, or ignores any behavior that violates the Code, or who has knowledge of such behavior and does not report it immediately, will be subject to disciplinary action.

For recipients who are not employees, compliance with the Code of Ethics is a prerequisite for the continuation of the existing professional / collaborative relationship with Bruschi.