

## 1. Preamble

Alpitronic Srl was founded in 2009 as a start-up for the development of power electronic systems in Bolzano. In addition to development activities for the automotive sector with renowned customers such as BMW and Daimler, we have been involved in the development, production, and commercialisation of scalable DC fast charging columns for e-vehicles since 2017. The products managed under the Hypercharger brand are characterised by their reliability, compact footprint, and advanced design. About half of the employees are developers and are involved in the development of both own and customer-specific products.

Our company's ambition is to create high added value for customers, to be an employer of choice for employees and to be recognised in society. To achieve this, the highest level of integrity of professionalism is required. The success of our industry depends on the trust of our customers, our employees, and our suppliers, as well as of all those who provide services to us. Stakeholders and their expectations in the public sector, as well as competitors, the media and society in general, also play a significant role for us.

It was and is therefore indispensable that both management and employees attach the highest importance to compliance with legal requirements and internal regulations and recognise and follow basic values. Therefore, this Code of Ethics applies to all Alpitronic employees and managers. In a broader sense, our business partners also belong to Alpitronic. Therefore, we also expect them to behave in the spirit of this Code when working for us and to comply with applicable contractual provisions. In this way, we consolidate the base for maintaining and further expanding the necessary trust. In addition, the Code of Ethics supports us in ensuring a common system of values. The values and principles contained in the Code of Ethics are reflected in the company's policies and directives. Compliance with these values and principles is expected from the management, the boards of directors and the members of the audit firm, as well as from managers and employees.

We continuously strive to adapt the Code of Ethics to the developments of the business and regulatory environment as well as to our core ethical values. We, the managers of Alpitronic, personally stand behind the values described in the Code of Ethics. We are committed to create the framework conditions that provide employees and suppliers with optimal conditions in their daily work regarding compliance with the Code of Ethics.

**Live our values and uphold integrity and fidelity to the law.**

The management and executives of Alpitronic Srl

Bolzano, 2021-04-20



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## **2. General principles**

We expect all managers, employees, and business partners to observe the applicable laws and other relevant regulations at home and abroad in all business decisions and actions.

### **2.1. Legal obligations**

We comply with all applicable laws and regulations and other relevant provisions at home and abroad, also as set out in “Alpitronic Corporate Policy / Mission Statement”. We reject any kind of corruption, forced labour, child labour or discrimination based on race, nationality, gender, sexual orientation, religion, political orientation, impairment, or age.

Each member of the board of directors, the auditing firm, the management, each manager, and each individual employee is responsible for this:

- comply with laws and regulations as well as Alpitronic internal policies, including the values and principles of the Code of Ethics
- to know the values and rules of the business of Alpitronic, the internal rules and regulations and the common business practices in the respective area of responsibility and to apply them conscientiously to the best of their abilities
- to comply with the laws, guidelines and regulations on occupational safety and environmental protection
- to work as part of a team and contribute to the best of their ability to achieve common goals
- contribute to a working environment that fosters trust, appreciation, commitment, and respect
- to always act in good faith, responsibly, with reasonable care and competence and without misrepresentation of fact
- to act objectively, but without subordinating personal judgement
- protect and promote the efficient use of our assets, corporate goods (tangible and intangible) and resources, and establish appropriate organisational arrangements – including monitoring compliance – that eliminate our accountability; no employee shall make inappropriate use of our goods and resources or make them available to third parties

### **2.2. Communication**

Internal communication is open and transparent, and open communication among employees is encouraged by the management. Willingness to help and accommodation among each other are a matter of course for us.

The information we submit, to the authorities or to the public (here and abroad), must be complete fair, accurate, objective, timely and understandable in all material respects. In implementing this, we undertake to proceed within the framework of the laws and regulations applicable to the company in each case.

Communication is based on the following principles:

- we communicate openly, transparently, and proactively
- we have clearly defined spokespersons vis-à-vis the media
- as a matter of principle, we do not disclose information about customer relationships, matters concerning individual employees, competitors, or ongoing investigations

- we do not comment on rumours

In addition to these general principles, all essential measures of internal and external communication are regulated in the organisational instruction "OA\_F\_1\_4 Interne und externe Kommunikation".

### **2.3. Data protection and IT security**

To guarantee the protection of the personal data of employees, former employees, customers, suppliers, and other regulations on data protection when handling personal data and to follow the principles of transparency, admissibility, quality guarantee an accuracy of the data. Personal data will only be collected, stored, processed, and used in accordance with the legal regulations and will not be passed on the third parties without the consent of the persons concerned.

IT (information technology) and EDP (electronic data processing) is an integrate part of our everyday business. We pay attention to IT and EDP security and comply with the applicable regulations.

### **2.4. Avoidance of conflicts of interest and side-line activities**

Side-line activities and participations of employees with business partners and/or competitors must be reported in writing and be approved by the management. This duty of disclosure does not apply to the acquisition of marketable securities of pure investments of a non-substantial amount.

Every member of the Board of Directors, the auditing company, the management, every executive and every employee must avoid or report conflicts of interest between their personal activities and those at Alpitronic.

### **2.5. Business principles**

Our goal is to run our own business profitably, to maintain a strong financial base and to keep our risks at a reasonable level. Making a profit must never be a justification for not complying with laws and violating standards of conduct.

### **2.6. Confidentiality**

Company and business secrets must be treated confidentially. This also applies to other information which our companies, our contractual partners and customers have an interest in keeping confidential. Such information must not be disclosed to unauthorised persons without the permission of the person responsible for lifting the confidentiality. This obligation continues after the termination of the employment relationship or the termination of any other contractual relationship.

### **2.7. Community and social engagement**

We welcome our employees' involvement in the community where appropriate. We support selected organisations and institutions with humanitarian, social, charitable, educational, or cultural objectives.

Our management always listens to the concerns of its employees and tries to implement their requirements and suggestions as far as possible.

### **2.8. Work safety and health protection**

Through prevention and health promotion measures as well as the continuous improvement of working conditions, we maintain and promote the health, performance, and job satisfaction of our employees. Every manager is obliged and responsible to instruct and support his or her employees in the fulfilment of this responsibility.

To guarantee the physical and moral integrity of our employees, we are committed to complying with the legal provisions and internal guidelines on occupational safety and health protection. To anchor the importance of work safety in the minds of all employees, regular training sessions are held on this topic.

## **2.9. Environmental protection and energy**

As a production company, we bear responsibility of the environmental compatibility and sustainability of our products and services. We rely on environmentally compatible, advanced, and efficient technologies. We bear responsibility of the protection of the environment and therefore strive for responsible use and procurement of resources. Every employee bears the responsibility to treat natural resources with care.

We try to optimise energy consumption through appropriate measures and are committed to complying with legal regulations and internal guidelines on environmental protection and energy.

## **2.10. Prohibition of corruption and money laundering and terrorist financing**

We do not tolerate corruption!

We check in advance the identity of our business partners, customers, and suppliers with whom we make business. Our aim is to only work with reputable partners. Incoming payments are assigned to the corresponding services and booked. We strictly adhere to the legal framework for proper accounting and financial reporting.

Transparency is a top priority for us.

## **2.11. Behaviour in the business environment**

### **Conflicts of interest**

We separate private and business interests. Our decisions are made exclusively based on objective criteria and are not influenced by personal interests.

### **Gifts & Invitations**

Offer gifts and entertainment

- gifts or offers of entertainment may only be offered if they are reasonable and if no impression is created that the recipient has been influenced in his or her decision-making.
- gifts may only be of low value and offers of entertainment may not exceed a reasonable limit. Wasteful or inappropriate gifts or offers of entertainment are prohibited.

Accepting gifts and entertainment

- soliciting or requesting gifts or entertainment is prohibited. This includes not only items of value, but any kind of benefit.
- Unsolicited gifts or entertainment can only be accepted if they do not exceed a courtesy and are in accordance with accepted local business practices.
- Offers of entertainment may only be accepted if they arise from the normal course of business, are not lavish and are within reason.
- indicatively, gifts and invitations should not exceed an equivalent value of €50.00. In case of doubt as to whether an unsolicited gift or offer of entertainment can be accepted, employees must abide by the decision of their supervisor. See also Annex Questions and Answers, section Gifts & Invitations.

We select customers, suppliers, and service providers according to objective criteria.

## **2.12. Donations and sponsoring**

Donations must be within the framework of the legal system and are approved exclusively by the management. This also applies to sponsoring within the framework of community and cultural commitment, whereby the principles of the company's mission statement are to be considered. We do

not approve any direct or indirect financial support of politically active parties, organisations, trade unions or their representatives. Furthermore, we do not support any political events or congresses.

**2.13. Free and fair competition**

We conduct our business exclusively according to the principle of merit and based on the free-market economy as well as competition. Our company, employees, or agents shall not engage in unlawful and/or criminal practices, such as agreements with other companies or concerted practices, which have the purpose or effect of preventing, restricting or distorting competition. We do not use unfair business practices to the detriment of competitors or other market participants in business dealings for the purpose of competition.

**2.14. Rejection of illegal employment relationships**

Compliance with all labour and social regulations and standards is of course a matter for us. All employees are also instructed to demand this principle from suppliers and subcontractors and to check compliance within the scope of the legal possibilities. In this regard, a separate Code of Ethics has been defined for suppliers and external partners (Supplier Code of Conduct), which is available via the homepage.

**2.15. Transparency of business relationships at international level**

We undertake to comply with the applicable laws and regulations in all business relationships at international level to avoid the risk of cross border offences. For this reason, we undertake to verify the trustworthiness of international partners and the origin of their financial resources to the extent permitted by law.

**3. Behaviour Guidelines**

**3.1. Towards customers**

Our services are geared towards meeting the justified requirements and expectations of our customers. We will meet the needs of the market through customer proximity, professionalism, innovativeness, and value for money. We will openly communicate information and experience to our clients, while still assuring the necessary level of secrecy and seclusion. In any negotiations with clients, situations in which conflicts of interest arise must be avoided.

**3.2. Towards colleagues and employees**

We respect our employees and see them as essential partners for our business development. It is in our own interest to protect the health and safety of each employee. Our dealings with each other are characterised by mutual respect, fairness, professionalism, and openness. This also applies to temporary workers, interns/trainees, home workers and former employees.

To achieve our corporate goals, we rely on the performance and competence of our employees. We promote the level of knowledge in the company through training and further education, support the personal development of the employees, provide appropriate information and suitable working conditions. The individual employee actively informs himself/herself. He/she reconciles his/her own goals with those of the company and gives priority to company interests. We are committed to protecting individual personality and individual freedom.

**3.3. Toward suppliers and external partners**

In terms of the quality and efficiency of our services, we also rely on the experience and capacities of specifically selected suppliers and external partners. These must comply with applicable laws and the guidelines described in this Code of Ethics. Our own Code of Ethics for suppliers and external partners (Supplier Code of Conduct), is made available via the homepage to every supplier and external partner.

### **3.4. Towards regulatory and governmental authorities and ministries**

We strictly comply with the laws, regulations, policies, standards, and customs of the countries in which we operate. Our employees, as well as external employees whose actions may be associated with us, must maintain reasonable, transparent, and accountable manners in their dealings with regulatory and governmental authorities and ministries. Such dealings shall be exclusively reserved to the relevant agencies and individuals, in accordance with approved programmes and operational processes. A mandate to this effect is issued by the management.

### **3.5. Towards public administration, corporations, and public offices**

In any relationship with the public administration, corporations, and public offices all internal and external employees are strictly prohibited from influencing the decisions on the other party in their own favour by inappropriate means, such as bribery.

### **3.6. Towards financial institutions**

The financial institutions contribute to the value enhancement of the company by financing various corporate activities. In cooperation with the financial institutions, we undertake to share the information required by the financial institutions to ensure a comprehensive presentation of our economic situation and to enable an informed financial decision.

### **3.7. Towards the media**

We value the function of the media, maintain dialogue with journalists and support them in their task of reporting objectively and transparently about our company. The organisational instruction "OA\_F\_1\_4 Interne und externe Kommunikation" regulates the details of external communication in this regard.

### **3.8. Conduct within society and Human Rights**

#### **Equal opportunities & equal treatment**

We offer equal opportunities for all and respect the dignity and personality of every employee. No one is discriminated against and we do not tolerate discrimination based on gender, skin colour, origin, political views, social origin, ethnic or national affiliation or any other legally protected characteristics.

#### **Human Rights**

We respect and support the United Nations Universal Declaration of Human Rights. We respect, protect, and promote the applicable regulations for the protection of human rights and children's rights as fundamental requirements worldwide. Under no circumstances do we tolerate child labour, forced labour, compulsory labour or any form of modern human trafficking and slavery.

### **3.9. Performance and competence of our employees**

To achieve our corporate goals, we rely on the performance and competence of our employees. Therefore, we promote and control the personal and professional development of our employees through regular appraisal interviews as well as open communication and ensure appropriate information and suitable working conditions. In addition, the health and safety of our employees is of central importance to us.

The relationship between employer and employee is based on the following principles, also in accordance with the stipulations in "Alpitronic Corporate Policy / Mission Statement":

- the willingness on the part of the management to always listen to the concern of the employees and to implement their requirements and suggestions within the scope of what is feasible
- the common recognition that compliance with ethical and legal standards in business dealings is in the interest of our company and our employees

- an environment that attracts, develops, and retains highly qualified employees
- a working environment free from discrimination, harassment, or reprisals
- the promotion of open communication among employees by management
- a performance-oriented culture with a competitive remuneration system and periodic fair and objective evaluations that consider individual contribution to goal achievement and team performance, as well as adherence to the values and principles of the Code of Ethics

### **3.10. Respect and honesty towards superiors, colleagues, and employees**

The quality of cooperation between superiors, colleagues, and employees is essential to our corporate success. Impeccable behaviour in dealing with each other, which is characterised by respect and openness towards the respective person and by avoiding unfair behaviour, not only ensures communication and the quality of the corporate culture, but also significantly influences the image of our company to the outside world. We underline this by committing our jointly defined values, rules of the game and management principles. References to the internal company regulations are also made in detailed specifications (OA\_F\_1\_3 Betriebsordnung-Regolamento aziendale).

### **3.11. Documentation of business transactions, correct invoicing, and accounting**

All business transactions must be documented in a complete, transparent, and flawless manner in accordance with the statutory regulations and the regulations applicable at Alpitronic. No sub-ledgers or ancillary records are kept. In addition, all employees involved in the preparation of financial accounting and cost accounting are obliged to document transparently and in accordance with the principle of true and fair cost accounting. Particular attention is paid to the preparation of the annual financial statement documents, which are based on truth, accuracy, and completeness.

### **3.12. Protection of the entrepreneur's property**

We use the company's property and resources properly and responsibly and protect them from misuse, theft, and loss. We defend our company's intellectual property against any unauthorised access. We use tangible and intangible property of Alpitronic exclusively for company purposes and not for personal purposes.

## **4. Implementation and control of the Code of Ethics**

The management and the executives shall ensure that the employees comply with the relevant laws and regulations. These principles, and in particular the principles contained in this Code of Ethics, are made known to all employees in the company through regular information. Compliance with the principles is strongly enforced. Our employees are obliged to cooperate on inspections within the scope of their activities and to provide the required information to the inspection bodies.

### **4.1. Concrete measures to communicate the content of the Code of Ethics**

With the aim of communicating the contents of the Code of Ethics to all employees accordingly and thus ensuring compliance with the rules of the Code of Ethics to the best possible extent, the following measures are provided for by Alpitronic:

- The Code of Ethics is published internally in the management system of Alpitronic Srl.

### **4.2. Principle of dual control and separation of functions**

The application of the dual control principle and the separation of incompatible activities are appropriate measures to prevent irregularities, especially in procurement and supply. Within the framework of the separation of functions, attention must be paid to a separation between decision-making, execution,



review, and reporting. In this regards our company has a system regulated by internal rules of procedures, within the framework of which – depending on the size and relevance of the decision – differentiates hierarchical levels which are to be involved accordingly by means of approval obligations.

#### **4.3. Reporting violations – persons of trust - ombudsman**

Our reputation for integrity and fair dealing is our most important asset. It is our policy that employees report violations of laws, regulations, policies, and the Code of Ethics so that appropriate action can be taken. Employees who report in good faith are protected against any retaliation or discrimination. Each employee, depending on the discrimination, is free to choose the person that whom he/she wishes to address the issue to discuss it in the best possible environment.

Each addressee is obliged to report any violations of the organisational model and the Alpitronic Code of Ethics in writing or verbally:

- the supervisor
- the Human Resources Department
- the “Organismo di Vigilanza” (supervisory body)

The report can also be sent in writing to the:

**Alpitronic Srl**  
**to attention of “Organismo di Vigilanza”**  
**Bozner-Boden-Mitterweg 33**  
**I-39100 Bozen**

Or by electronic mail to the e-mail address:

**odv@Alpitronic.it**

#### **4.4. Disciplinary measures**

In the event of violations of the Code of Conduct in force in the company and listed in the Code of Ethics, as well as in the event of violations of legal regulations, disciplinary measures will be taken in accordance with the applicable labour law provisions and in accordance with the stipulations in the process “PB\_F\_2\_3 Organisationsmodell GvD 231-2001 umsetzen”. In applying these measures, the principle of proportionality is always observed.

#### 4.5. ANNEX: Questions and Answers

##### Gifts & Invitations

An important client of Alpitronic is having a dinner party to celebrate their company anniversary. Important business and government representatives will be present. I have been invited. May I accept the invitation?

*Yes, if you are invited in your capacity as a representative of Alpitronic and your supervisor agrees.*

An important supplier has invited me and my wife to a golf weekend as a thank for a long-standing customer relationship. May I accept?

*No, accepting this invitation could compromise your integrity and independence as well as that of Alpitronic, particularly because the invitation appears wasteful and, moreover, extends to a family member who has no connection with the company.*

I have been working with a service provider for several months and have now completed the project in question. The service provider is in town and invites me to dinner to maintain the good business relationship. May I accept the invitation?

*Yes, if it is a modest dinner and your personal and business integrity and independence are maintained. Unsolicited gift of offers of entertainment may only be accepted if they do not go beyond the customary scope of a courtesy and are in accordance with accepted local business practices. The value and frequency must not raise any question of obligation on the part of the recipient. Any benefit offered which do not meet these conditions must be rejected.*

Version	Issue Date	Changed pages	Description of the change
1-1	20.04.2021	All	First creation