



CODE OF CONDUCT & ETHICS

A.L.T.A. Spa, founded in Italy in 1968 by a group of pioneers in the world of precision mechanics, has been at the top of the market for tubes for the construction of hydraulic cylinders for over 50 years, earning itself the title of a reliable and reforming company.

Our ambition is to conduct all our activities with integrity and respect.

In addition to our innovative management style, Integrity and Respect are the basis for ensuring long-term visibility and a sustainable future for our company.

Our Code of Conduct & Ethics defines the behavioral standards of our workplace and provides us with precise guidelines on how to protect the people within our organization, our business partners and the environment.

It also demonstrates our aim to comply with industry standards and legal requirements wherever we operate.

Integrity and respect are at the core of our corporate culture, they are valuable to who we are and we must never compromise this.

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PREAMBLE

At Alta, we believe that complying with all applicable laws and regulations and having high standards of ethics is a surefire path to the long-term success of our company. This, in turn, better serves the interests of our staff, customers, shareholders and the companies in our supply chain.

This Code of Conduct & Business Ethics provides the framework for the conduct of all directors, officers, managing directors, managers and employees by defining the ground rules within the company and with our business partners. It also reflects our values.

Effective 2024, we have established a compliance program to ensure that our operations and Employee conduct are in full compliance with the Code of Conduct & Ethics.

1. BASIC NORMS OF CONDUCT

Alta complies with all applicable Laws and Regulations of the legal system in force in the country of application. Our reputation is determined by the actions of our Employees and by the way each Employee presents himself and conducts himself. Illegal and inappropriate behavior by an individual Employee can cause significant damage to Alta.

Therefore, we expect every director, officer and employee to conduct themselves in a manner that maintains and promotes our reputation and to be familiar with and in full compliance with the rules set forth in the Code of Conduct & Ethics.

2. MAKING ETHICAL DECISIONS

Alta understands that its employees instinctively know what is right and what is wrong. Our general rule is to ensure that everyone is fulfilled and valued.

However, sometimes situations arise where the correct course of action is not entirely clear and therefore the role of the individual becomes fundamental to protect the health and safety of themselves and others.

3. GUIDELINES FOR COLLABORATION

Employees at all levels act in compliance with the guidelines, requirements and processes.

4. HUMAN RIGHTS AND LABOUR RIGHTS

Alta supports and respects the protection of internationally affirmed human rights in accordance with the Universal Declaration of Human Rights.

We respect the principles set out in the Declaration of Fundamental Principles and Rights at Work of the International Labour Organization. The guidelines are those of the Global

Compact. The company is committed to fully respecting Human Rights in all its activities in all countries where it operates. We do not tolerate any form of forced labor and we apply this firm denial also towards our business partners.

We recognize and promote freedom of association and the right of workers to collective bargaining within the limits of applicable laws and statutes and ensure that union representatives are not discriminated against.

We do not permit excessive working hours or work without adequate rest periods as per applicable local legislation and in accordance with all local regulations regarding payment for benefits. This includes any regulations for payment during sick leave and any minimum wage requirements.

We comply with all regulations in the relevant countries, providing equal employment opportunities and do not tolerate discriminatory treatment of Employees, unless national law expressly provides choices according to specific criteria. We hire, reward and promote Employees based on their qualifications. In addition, we provide a work environment free from harassment or discrimination based on race, color, religion, gender, sexual orientation, national origin, age, disability, height, weight, marital status, military service status or genetic information.

We require all Employees to work together in an open and respectful manner. Any behavior or action that infringes upon these rights is not and will not be accepted.

5. HEALTH & SAFETY

We are committed to providing a safe and healthy work environment for all of its Employees, and we are committed to continuous improvement in this area. This applies whether Employees are working on Alta equipment or are traveling for work.

Furthermore, we require all service providers and contractors to work towards this goal. Likewise, Alta is committed to ensuring that operations are carried out to the best of their ability so as not to create any risk to the health and safety of neighbors and seek to permanently reduce any potential impact on the neighborhood.

Therefore, we require its Employees to be aware of and follow all training and Internal Rules regarding health and safety issues and to conduct their activities in a way that protects their own health & safety and also that of other Employees.

This also applies to any travel that the company asks the Employee to make. Alta expects all Employees to prepare and inform themselves about the destination through the travel assistance service and to complete any related training programs that may have been organized for this purpose.

Since each Employee is the main actor of his/her own personal safety and that of those traveling with him/her, he/she should always apply the important preventive measures provided by Alta.

Health and safety measures and incident and accident reports will be reviewed at least annually by Management with an annual report.

6. DATA SECURITY AND PERSONAL DATA PROTECTION

We rely on the use of electronic data processing systems and global electronic data

exchange to operate our business. We comply with all applicable data protection laws and secure the personal data of our employees, customers and other business partners.

7. ENVIRONMENTAL PROTECTION

Alta is committed to being recognized as an environmentally responsible company in the conduct of business. Environmental protection and the conservation of natural resources and biodiversity are high priorities for us.

Alta operates in compliance with all applicable environmental laws and regulations and strives to conduct its business in a manner that is safe for the environment and to continually improve its environmental performance.

8. PRODUCT SAFETY AND QUALITY

It is of utmost importance to Alta and its long-term success that Alta products are safe and of high quality.

Our company strives to provide the highest reliability and quality in all of its products and systems and all employees are expected to strive for total product quality.

9. ANTI-TRUST LAWS

Alta believes in free markets and fair competition. Therefore, we are committed to legitimate and free competition and to compete on the merits of our products and services. We respect and comply with all anti-trust and competition laws in the countries in which we operate.

We expect that no Employee or business partner will be involved in any agreement (written or verbal) with competitors on pricing, market sharing or any other matter that could limit competition and/or distort the market.

Violations of anti-trust rules can be punished with fines of up to 10% of total sales, as well as compensation or damages to be paid to the relevant customers. The potential cost of such an incident could compromise the sustainability of Alta.

We therefore expect our Employees to be knowledgeable about competition and anti-trust laws.

To ensure this, all line managers are asked to promote the compliance program with their Employees and to ensure that all Employees follow the required training modules.

The goal is to familiarize each Employee with the laws applicable in the countries in which they work.

10. ANTI-CORRUPTION LAWS

Alta is committed to competing for business based on the quality and prices of its products and services, not offering inappropriate advantages or benefits to others.

We do not offer or grant, directly or indirectly, any benefit to any person to obtain an unfair

business advantage. Alta does not induce or reward any person for improper or inappropriate performance of their duties.

Therefore, we expect our Employees or any person acting on our behalf not to offer, grant or accept any benefit that could be considered inappropriate or that would result in improper performance of the person's professional duties.

We are committed to political neutrality and will not make any political contribution, nor will we accept anyone making such a contribution or in-kind support to any political organization on our behalf.

11. INTERNATIONAL TRADE, EXPORT ISSUES & "BLACKLIST"

Alta complies with all applicable laws regarding international trade restrictions and restrictions on dealings with parties related to the fight against terrorism, classified in various lists by government agencies. We expect that if an Employee has any doubts about doing business with a specific customer or country that is or may be subject to restrictions, he/she should seek legal advice from the appropriate Corporate Internal Office before initiating any commercial and/or business relationship. This applies to all stages of the business relationship.

12. CONFLICT OF INTEREST

Alta expects all Employees to act fairly and to make business decisions only in the best interests of their company, not based on actual or potential professional advantage. This also includes undue influence or favoritism.

A Conflict of Interest is a situation in which an employee or members of his or her family or friends are involved in multiple interests, financial or otherwise, where one of these interests is likely to corrupt the motivation or decision-making of the Alta employee.

We expect every Employee to take steps to avoid any conflict of interest, and even any potential emergence of a conflict of interest.

However, if a situation arises in which an Employee may have a potential conflict of interest, we expect such employees to be open to disclosing such conflict of interest. The Conflict of Interest Guidelines are available to provide Employees with additional information about potential conflicts of interest and to provide a defined process for reporting such concerns.

13. CONFIDENTIALITY

Confidential and proprietary information, as well as business, technical and other information about Alta, is essential to the long-term success of the organization. Therefore, we expect all employees not to disclose confidential information and know-how to third parties. The only exception is when such disclosure is required by the economic interests of the Company and the third party is bound by appropriate confidentiality and non-use obligations.

Alta respects the confidential and proprietary information and business, technical and other

information of its Business Partners.

We ensure effective protection of personal data and will not request, process or use such data unless necessary for a well-defined purpose and in compliance with applicable local data protection laws.

We expect all employees not to discuss or disclose financial data to any third party unless required for legal purposes or if the information has been officially released by the local CFO or CEO.

14. INTEGRITY, RECORDS AND FINANCIAL INFORMATION

Alta expects absolute integrity from all its Employees and will not tolerate any inappropriate, disrespectful behavior towards anything related to the Company or its employees, customers, suppliers or other intermediaries, banks and other providers of financial resources or public entities.

15. BASIC RULES FOR MAKING PAYMENTS

Every payment to or on behalf of Alta must be made on the basis of appropriate documentation (written or electronic) that clearly states the reason and the term of the payment. Checks and cash payments must be avoided wherever possible and are only permitted for reimbursement of small expenses (such as payments for company meals, taxi fares, road tax).

If a cash payment cannot be avoided, the Employee must document the relevant payment and specify the name of the payer and the person who approved the cash payment, the name and address of the recipient, the amount, date and reason for the payment. Documentation must be forwarded immediately to the local Department of Finance.

All amounts payable or receivable must correspond to a tangible asset, actual service or actual expenditure. Any amount payable as an expense reimbursement must be supported by accounting or supporting documents.

All payments must be made to the party directly involved. The party's bank account must indicate the name of the corresponding payee. Employees must not make transfers to any numbered account or third-party accounts unless validated by the local Department of Finance. Even if a payment is made directly to the payee, it should only be made to an account of that payee in a country where the payee is resident or that corresponds to the place of business. Any exceptions require prior written authorization from the local Department of Finance or the CEO.

16. MONEY LAUNDERING

Alta is committed to conducting business only with reputable suppliers, customers and other business partners who act legitimately and whose funds are derived from legitimate sources. Therefore, all Employees must follow the important internal procedures of the company designed to detect and deter suspicious forms of payment.

Any large cash payments from customers and other persons to Alta and any payments from third party accounts will be accepted only after reviewing the legitimacy and legality of the

business transaction

17. INTEGRITY AND PROMOTION OF BEST BUSINESS PRACTICES

Alta only does business with partners who share at least the basic principles and values contained in this Code of Conduct & Ethics. In the event that an Employee discovers behavior by an Alta business partner that is not in line with our basic principles or values, he/she must report this to the local company's Compliance Department or the designated function.

18. REPORTING PROCEDURE AND COMPLIANCE AUDIT

18.1 Reporting Procedure

Alta is committed to promoting an open, responsible and safe culture where it operates; We want all of our Employees to feel empowered to raise legitimate concerns about alleged or actual wrongdoing, safely and without fear of recrimination, and to know that their confidentiality will be respected. Employees who know or have good reason to believe that there has been non-compliance with a law or regulation, this Code of Conduct & Ethics or other guidelines, are encouraged to bring such a matter to the attention of Management.

Employees can raise a concern with their manager or HR.

18.2 Whistleblower Protection

An Employee who reports an instance of non-compliance or who is aware of or has good reason to believe it (Whistle-blower) will not be subject to reprisals or discriminatory treatment because of this report. The identity of the Employee making this report and the information shared remain strictly confidential.

18.3 Compliance Audits

At regular intervals, Alta conducts compliance audits of selected matters to ensure compliance with the Code of Conduct & Ethics, the Anti-Corruption Guidelines, but also with applicable laws and regulations.

19. DISCIPLINARY MEASURES

Alta does not tolerate any violation of the Code of Conduct & Ethics or applicable laws and regulations, and any violation may result in disciplinary action, including dismissal, in line with applicable local laws and the provisions of internal rules and regulations.

The guarantees and procedural rights of employees for the purpose of disciplinary action are those provided for in the internal rules and regulations.

Furthermore, Employees should be aware that violations of certain laws and regulations, particularly anti-corruption, may trigger criminal sanctions (fines, prison sentences) and claims for compensation against the affected Employee.

20. LOCAL LAWS AND REGULATIONS. LOCAL POLICIES AND GUIDELINES

To the extent that the rules set forth in the Alta Code of Conduct & Ethics are not in

accordance with any mandatory local law or regulation, such mandatory local law or regulation shall prevail, and the CEO of the affected Alta company shall inform the relevant compliance office.

21. CONCERNS AND QUESTIONS

If an Employee has concerns and/or questions regarding the Code of Conduct & Ethics or the entire compliance program, he/she should contact his/her manager.

If an Employee has any questions regarding the Code of Conduct & Ethics or applicable laws and regulations or is unsure what to do in a specific situation, he/she is asked to contact his/her superior, local HR and/or Legal or his/her manager.

If an Employee is unsure whether his/her action is legal or in line with the Code of Conduct & Ethics, he/she should follow the principle: Ask first, then act.

22. EFFECTIVE DATE

The Code of Conduct & Ethics has become effective from today by following the procedure for informing and consulting staff representatives and implementing the archiving and publication requirements.

Alta, through all available means, shall bring this Code of Conduct & Ethics to the attention of persons having access to the workplace or business premises.

23. AMENDMENTS TO THE CODE OF CONDUCT & ETHICS

Any amendment to the Code of Conduct & Ethics (additions, removals, etc.) must be subject to the same implementation procedures as the Code of Conduct & Ethics (in particular, pre-information and consultation procedure for staff representatives, archiving and publication requirements), in accordance with applicable legal, conventional and/or regulatory provisions.

Please note that any provision of this Code of Conduct & Ethics that is in conflict with applicable law, as a result of legal and/or regulatory development, automatically becomes null and void.

Approved on 06/12/2024

The Chief Executive Officer

