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<b>Rev.0</b>	<b>Approved by:</b> Board of Directors	<b>Meeting Minutes:</b> December 2012
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## 1.0 PURPOSE AND APPLICATION

This Code of Ethics has been prepared to clearly define the ethical values of **RÖSSL E DUSO S.R.L.** (hereinafter the Company) and form the basic principles of the company culture.

This Code contains the set of rights, duties and responsibilities of the Company towards “stakeholders” (e.g. employers, employees, suppliers, customers, partners, agents, consultants, shareholders, etc.).

The following people must also follow the Code:

- Representatives of the Company, its directors and managers, who must conform all the decisions and actions to the Code, spread its knowledge and share it with employees and third parties acting on behalf of the Company, such as agents, partners and financial consultants; managers must also provide, through their behaviour, a reference model for staff.
- Employees, who are required to act in compliance with the Code and report any violations;
- Suppliers of goods and services, who must be properly informed on the rules of conduct contained in the Code and ensure that their behaviour and actions comply with these rules for the duration of the contractual relationship with the Company.

All parties are required to comply with the Code and are defined as *Recipients*. *Recipients* are also required to comply with the company regulations when fulfilling the regulatory obligations.

## 2.0 GENERAL ETHICAL PRINCIPLES

### 2.1 Transparency

*Recipients* must ensure maximum transparency, based on clarity, completeness and timeliness of information, avoiding misleading situations when performing operations on behalf of the Company.

### 2.2 Confidentiality

*Recipients* must ensure the confidentiality of information that has come into their possession when performing operations on behalf of the Company.

*Recipients* must handle company data and information exclusively to perform their work activities and in any case shall not disclose (communicate, publish or disseminate in any way) sensitive information without the express consent of the parties concerned and confidential information without the Company’s authorisation.

## 3.0 ETHICAL PRINCIPLES IN RELATIONSHIPS WITH STAFF, THE COMMUNITY AND THE ENVIRONMENT

### 3.1 Protection of dignity and essential human rights of Company employees

- Behaviour that has a discriminatory nature based on political or union affiliation, religious belief, racial or ethnic origin, nationality, disability, age, sex, sexual orientation, state of health and any other personal human characteristic is not allowed.
- It is forbidden to have attitudes, use language or have physical contact of a sexual, coercive, abusive, intimidating, threatening or harassing nature.
- The fundamental rights of individuals must be respected by protecting their moral integrity and by respecting the personal dignity, privacy and rights of every individual in order to ensure equal opportunity.

- Fair remuneration is guaranteed.
- Work activities will be performed in compliance with the maximum number of working hours set forth in applicable laws.
- The employee's right of freedom of association shall be legally recognised and discrimination based on membership in workers' organisations, trade unions or commercial unions shall not be tolerated.
- Any form of exploitation is rejected; minors under the age of 16 years shall not be hired.
- The Company shall not tolerate any unacceptable treatment of employees, such as psychological pressure, discrimination or sexual harassment.

### 3.2 Management, assessment and development of personnel

- The Company rejects any form of discrimination against its collaborators, favouring decision-making and evaluation processes based on commonly shared objective criteria;
- The Company promotes equal opportunity for all employees.
- The Company promotes the principles of equality and equal opportunities in the selection and recruitment of staff, rejecting any form of favouritism, nepotism or cronyism.
- The Company promotes the professional development of employees through the use of appropriate tools and training plans.

### 3.3 Formalisation of the employment relationship

- Employment relationships are formalised by an official contract, and any type of illegal work is rejected.
- *Recipients* shall guarantee maximum cooperation and transparency towards new employees, so that they have a clear awareness of the duties assigned to them.
- The Company shall not employ anyone or have anyone work against his/her will.
- The Company offers employees a work environment free of discrimination or harassment. Therefore, it offers equal opportunities to all employees and to those seeking employment with it, in line with the applicable legal provisions, and does not tolerate harassment or conduct that creates a hostile work environment.

### 3.4 Safety, protection, health and working conditions

- The Company promotes working conditions that protect the mental and physical integrity of people, providing workplaces that comply with the applicable occupational health and safety laws.
- The Company shall provide information and training courses to ensure that employees are informed and educated about health and safety issues.

### 3.5 *To protect the environment, the Company undertakes to*

- Act in accordance with the applicable statutory and international standards on environmental protection;
- Minimise environmental contamination and continue to improve and update its environmental protection policies.

## 4.0 CRITERIA ON HOW TO BEHAVE TOWARDS CUSTOMERS

- *Recipients* shall act with maximum impartiality and reject any form of discrimination in customer relations.

- *Recipients* shall promote continual improvement of the quality of services.
- *Recipients* shall provide customers with transparent messages, communications and contracts, avoiding illegal or incorrect commercial initiatives.
- *Recipients* shall conduct themselves with the utmost courtesy and consideration in relations with customers.
- Any form of corruption that may compromise independent judgement or secure any kind of advantage shall not be tolerated.
- Recipients who become aware of violations, omissions, falsifications or negligence in the performance of business relationships are required to report the facts directly to the *Company's Management*.

#### **5.0 CRITERIA ON HOW TO BEHAVE TOWARDS SUPPLIERS**

- The processes for the selection of suppliers are based on principles of legality, fairness and transparency.
- The choice of the supplier is based on objective and impartial criteria in terms of quality, cost, additional services compared to the services/products offered.
- Violation of the principles of legality, fairness, transparency, confidentiality and respect of personal dignity are just cause for termination of the relationship with suppliers.
- In any case, *Recipients* are prohibited from accepting any kind of gift, benefit or advantage aimed at obtaining favourable treatment in conducting any activity relating to the company.