Our Code of Ethics, the Charter of Principles and Values to which our Group is committed and which permeate our Organisational Culture, is a living, dynamic instrument that evolves in strict relation to regulatory, cultural and social changes that characterise the Areas in which we operate.

The approach is still the same: a solid indication of rights and duties, stated in practical behaviour, by way of being and to act in, types of relationships with internal and external partners.

Clear and consistent commitments with our history and the authenticity in the way we do business.

This is a useful tool to make us feel more as a team that, with intent and purpose, can easily bring greater value with less use of energy.

Luigi Lazzareschi  Emi Stefani
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MISSION

To make daily life more organised, cleaner, more practical, safer and more pleasant through the appreciation of personnel, the innovation and the behaviour inspired by sustainability, by commercial transparency and by respecting the rules with the aim of creating value for customers, employees, partners, shareholders and the community.

OUR IDENTITY CARD

The Code of Ethics emphasises those values in which the Sofidel Group believes and to which the Group wants to commit itself to. From these values fall the principles of behaviour and the relationship modes with all the stakeholders.

With the Code of Ethics, the Sofidel Group reaffirms its adherence to the European Union’s Sustainable Development Strategy guidelines, recognises the principles of the Fundamental Conventions from the International Labour Organization, supports the United Nations’ Global Compact principles and the OECD’s ethical criteria (Global Legal Standards).

The Code of Ethics represents an essential strategic element in making our mission tangible and real.

GROUP VALUES

To make daily life more organised, cleaner, more practical, safer and more pleasant through the appreciation of personnel, the innovation and the behaviour inspired by sustainability, by commercial transparency and by respecting the rules with the aim of creating value for customers, employees, partners, shareholders and the community.
1. THE CODE’S FIELD OF APPLICATION

The Code of Ethics must be adhered to by Directors, Managers, Employees and all those who, for various reasons, work on behalf of the companies in the Group, and are called to respect the principles and rules contained in the Code.

2. GROUP VALUES

The Sofidel Group identifies and acknowledges simple yet strong values. These form the basis for our actions and our behaviour.

Responsibilities
We consider and take responsibility, in advance, for the consequences of our choices and our behaviour.

Professionalism
We perform work in accordance to the highest criteria of technical correctness and professional ethics.

Transparency
We convey accurate information to stakeholders in a timely manner.

Honesty
We act in accordance with the criteria of objectivity and incorruptibility.

Correctness
We behave according to principles inspired by a civic sense, mutual respect and good mannerism.

Confidentiality
We manage data and information without causing material or moral damage to the Company or to our partners.

Humility
In every context, we perform our work with simplicity, openness and ensuring we are available to partners, fully aware that we can learn something new every day.

Loyalty
We keep commitments made and we report in a frank and open manner.

Ethicality
We pursue behaviour that is morally and legally permitted.

Sharing
We encourage a team spirit to establish and pursue, common objectives: namely, ensuring the Company is priority over personal interests.
3. PRINCIPLES OF BEHAVIOUR

The Code of Ethics specifies and promotes the constant achievement of the corporate values identifying the minimum and non-negotiable standards of behaviour.

Responsibilities

- We dedicate the right amount of time and energy required to perform our duties, committing ourselves in the simplest and most efficient way and taking on the related responsibilities;
- We do not delay, nor do we entrust others with performing tasks or making decisions under our responsibility;
- We consider lean and agile decision making to be a value.

Professionalism

- We foster the consolidation of relationships of trust and collaboration inside and outside the company, in order to guarantee the effectiveness, efficiency and quality of the products and services offered by the companies in the Group;
- We limit the fulfilment and bureaucratisation of processes and procedures, simplifying where possible.
Transparency

- We work to establish lasting relationships with external stakeholders in order to provide qualified information and to monitor the perceived quality of our actions;
- We communicate, in the interests of transparency and by respecting the applicable laws regarding the right of association and to privacy, our membership of associations and organisations, including those who activities are not reserved to members, whose interests can be in conflict with the performance of our business;
- We always provide, in the interests of transparency in respect of privacy, information on all working collaborations, no matter how they are compensated, that have occurred in the last five years, specifying:
  - whether, personally or through relatives, they are still in place;
  - whether such relations existed or exist with individuals that have interests in activities or decisions inherent to our tasks.

Honesty

- We do not use business opportunities intended for companies in the Group, for our benefit nor for the benefit of third parties, directly or indirectly;
- We do not accept gifts, favours or benefits of any kind, except for gifts and business courtesies of modest value, provided they are not aimed at obtaining advantages in an improper way;
- We do not make donations in cash or in goods, with the exception of gifts and business courtesies of modest value;
- We compulsorily avoid the use of or acceptance of any form of unlawful payment or benefit, whether in money or otherwise, for any reason whatsoever;
- We immediately notify a Manager and the Human Resources Department in the event of a promise, an offer or a request for a bribe.

Correctness

- We promote social or interpersonal relationships aimed at establishing a climate of trust and collaboration required to build and maintain personal and collective well-being;
- We keep our word and commitments.

Confidentiality

- All the activities of the company connected with the institution of privacy are managed in full respect of the applicable laws and in accordance with the Group's procedure. The Group adopts preventative security measures for databases in which personal data is stored in order to prevent unauthorised access or treatment that is not permitted;
PRINCIPLES OF BEHAVIOUR

We do not use information obtained during the performance of our business functions to gain advantages, either directly or indirectly. And we avoid every improper and unauthorised use; we abstain, except for union rights, from making public statements that are detrimental to the image of the Company.

Humility

We work with a team spirit, sharing common objectives; we believe in training education and in lifelong learning;

We promote self-improvement and processes of empowerment;

We encourage active listening and the capacity to motivate and to lead by example;

We believe in the culture of doing more than appearing, maintaining as a consequence a low profile.

Loyalty

We avoid all those initiatives and activities, which could remotely constitute a conflict of interest with the Group or otherwise interfere with the ability to make decisions regarding the corporate objectives;

We avoid any activity that contrasts with the correct fulfilment of our tasks or that can ultimately harm the interests or the image of the Company.

Ethicality

We act in full respect of human rights, the health and safety of people, the well-being of the local communities in which we operate;

We condemn child or forced labour, discrimination based on gender, religion, culture, ethnicity or sexual preference as well as physical or psychological abuse, verbal or sexual harassment;

We reject corruption in all its forms, direct and indirect;

We do not accept for personal use or enjoy on a personal basis, benefits given to the company in relation to the purchase of goods or services for reasons relating to the service provided;

We do not use material or equipment that we have access to for private purposes.

Sharing

We adopt systematic forms of stakeholder involvement extending the discussion on issues of sustainability and corporate responsibility;

We encourage the exchange of information in respect of all those who are entitled as long as it does not conflict with the duty of confidentiality;
We put the Company’s results before personal ones, acting with ownership and with a spirit of dedication.

Legality

No unlawful conduct, whether it be in the interests or to the advantage of the Company, can be considered in line with the principles and values of this Code.

Control

We govern all stages of business and operational decision-making, with the full knowledge of the risks deriving from the possible commission of crimes.
4.1 RELATIONSHIPS WITH SHAREHOLDERS AND PROTECTION OF ASSETS

Each recipient of this Code must work towards the correct representation of business operations, in such a way that the data and information that are included in reports and in accounting statements are in line with the principles of transparency, correctness, completeness and accuracy.

Any omissions, changes or errors in the information must be promptly brought to the attention of the bodies responsible for verification via the area/plant manager or company representative.

The care and maintenance of corporate assets, tangible and intangible, and their proper use, is the responsibility of each recipient, who is responsible for protecting the same.

4.2 WORK RELATIONSHIPS

Each recipient commits to recognise the value of “the centrality of the person” and to hold as fundamental, thus the universally recognised human rights as inviolable. The relationships between employees are based on loyalty, correctness and respect, without prejudice towards the different roles and corporate functions and guaranteeing privacy and equal opportunities.

In the event that any operational changes occur, the companies of the Group are to notify the employees concerned in advance with respect to the times and the methods laid down by applicable contracts, or alternatively well in advance of the times that the changes will be implemented.

The establishment of remuneration shall guarantee the respect for the criteria of impartiality and transparency for the same category, man/woman and conditions/requirements in general, and must be at least equal to the level described by applicable legislation. Everyone can benefit from regulatory treatment and fair pay, based exclusively on criteria of competency and merit.

Selecting personnel to recruit is aimed at identifying candidates whose profiles are aligned with requirements and to the business needs, in respect of equal opportunities for all interested parties. Information requested is strictly connected to the verification of the aspects detailed in the professional and psycho-attitudinal profile, with respect for the private life and opinions of the candidate.

Favouritism, nepotism or other forms of patronage during the selection and recruitment process are prohibited. In particular, any kind of kinship or friendship ties between the recruiter and candidate must be avoided at all times.

All the companies in the Group comply punctually with legislation relative to the insertion and recruitment of personnel.

When the work relationship actually starts, each person will receive a “welcome kit” that contains: information regarding the characteristics of the function and the job to be performed; information on regulations and wages; personnel management policies; regulations and procedures to adopt in order to avoid possible health risks associated with the work activity and finally the Group’s main documents in terms of sustainability.

No form of irregular work is tolerated.
All employees will be free to exercise their right to form or join trade unions or other organisations for collective bargaining, as well as to refrain from joining such organisations.

Managers are forbidden to take on the office of directors or other positions of responsibility in external companies, if not designated or at the expressed will of the Group.

The Group, as well as careful and strategic planning of training activities, promotes - beyond knowing, knowing how to be and knowing how to do - knowing how to be together too, i.e. how to be a team.

Consistent with the general work efficiency, flexibility in the organisation of the work activities that facilitates the management of maternity and childcare in general is favoured.

Managers fully use and value all the skills in the organisation through active levers made available to foster the development and growth of employees (e.g.: job rotation, being mentored by expert personnel etc). In this perspective “feedback meetings” take on particular importance and are aimed at highlighting and analysing the employee’s strengths and weaknesses in a way that the employee can strive to improve those skills through targeted training if necessary.

Each manager is held to appraise the working time of employees, requesting performances which are consistent with performing their tasks and with the work organisation plans.

Each employee is called to be collaborative, fulfilling their duties with responsibility, efficiency and diligence, adapting themselves in a flexible way to continuous change; additionally applying team work and problem solving.

It is absolutely forbidden to consume, hold, or offer substances that have a psycho-tropic or similar effect to anyone in the workplace and during the performance of work.

The Group is available to give, at their request, the appropriate contribution and support to encourage prevention of such problems connected with the psycho-physical health of their employees/staff and the care necessary to maintain/regain full psycho-physical efficiency.

4.3 EQUAL OPPORTUNITIES AND DIGNITY IN THE WORKPLACE

The Group manages work relationships in a way that guarantees equal opportunities and professional growth for each employee.

Selection, recruitment, training and growth plans of personnel are made without any form of discrimination based on age, gender, religion, culture, ethnicity, sex preference, civil status and physical or mental ability. The Group is committed to promoting a working environment that is free of prejudice, in respect of the personality and dignity of workers and free from harassment.

Abuse of a position of authority is defined as the act of asking for due services, personal favours or any other behaviour that amounts to an infringement of this Code of Ethics. The Group does not tolerate any form of harassment or intimidation existing between employees or towards external stakeholders.
CRITERIA OF CONDUCT IN STAKEHOLDER RELATIONS

Satisfying the needs and requirements of the customer represents one of the Group’s principle objectives, to be pursued with skill, professionalism, attention, transparency and correctness, in order to increase loyalty and trust.

Quality and innovation for the Group represents a system and a style of managing their activities to which the corporate culture constantly aspires.

Excellence in the products and services offered and the availability to guarantee an immediate and qualified response to the requirements constitute the characteristics of the relationship with the customer.

Information on the products is accurate and thorough; communication stated in publicity and advertising or similar complies with the truth, to enable customers to make conscious decisions.

Even the supply chain is chosen based on criteria of sustainability and sharing the principles and contents in this Code, in the Charter of Sustainability and in the Guidelines for Suppliers.

4.4 RELATIONSHIPS WITH CUSTOMERS AND SUPPLIERS

Employees have a duty to cooperate with the Group to ensure that this Code is effective in guaranteeing equal opportunities and in preventing discrimination, harassment and mobbing.

An employee who is found to have committed any form of discrimination, mobbing, harassment, intimidation and any kind of behaviour that violates the dignity of others, will be subject to disciplinary action as provided in section 5.3 “Infringements and sanctions”, without prejudice to any criminal liability.

In particular, the European Union defines sexual harassment in the workplace as: “Unwanted conduct of a sexual nature expressed physically, verbally or non-verbally, with the purpose or effect of violating the dignity of the person and of creating an intimidating, hostile, degrading, humiliating or offensive environment.”

Sexual harassment in the workplace occurs, for example, when an employee pesters another employee through references and inferences relating to personal characteristics or of a sexual nature, with the intention of violating the dignity of others or to intimidate, be hostile, demean, humiliate, and generally, to create situations of unease and embarrassment for the other employee.

Harassment or intimidating behaviour can be verbal, non-verbal, written or physical.

In order to prevent as far as possible occurrences of such conduct, the Group has drawn up appropriate regulations against sexual harassment in the workplace, and will adequately train Managers from the various Corporate departments, in order for them to be able to identify and properly manage any situations of harassment in the workplace.
4.6 ENVIRONMENTAL POLICY

In all countries in which we operate, the business activities of the Group are conducted in compliance with international standards, laws, regulations, national policies relating to environmental protection and public safety.

The companies of the Group undertake all useful measures to reduce the environmental impact of their activities. They also undertake to put in place actions aimed at increasing the sensitivity and respect for the environment by all recipients, aiming for a truly sustainable development.

The Sofidel Group strives to ensure that its products, its services and its production contribute to sustainable development.

The Group is committed to fostering and promoting “no profit” activities amongst its employees, which is effectively proof of the Company’s commitment to take an active part in meeting the needs of the community.

4.7 CIVIL SOCIETY/PHILANTHROPY

The Group promotes forms of partnerships with qualified “no profit” organisations, for the development of projects consistent with its fundamental commitments in terms of sustainability.

The companies of the Sofidel Group do not sponsor initiatives that have an exclusive political purpose.
The Sofidel Group’s internal control system is represented by a set of tools created by the company to direct, manage and check activities, guiding them to the achievement of the corporate objectives and to the prevention of the relative risks.

With reference to occupational health and safety in the workplace, respect for the principles and precepts of the stated international laws is entrusted to the adoption of a particular and appropriate organisational model, resulting from the implementation and certification, in the various factories of the Group, of OHSAS 18001. This international standard establishes a valid management and control tool in respect of the legislation designed to protect the health and safety of workers.

Verification on the implementation of the required preventive controls is entrusted both to internal control bodies, through specific audits, as well as to external verifiers from the Certification Body through periodical audits.

5.1 INTERNAL CONTROLS

Should there be any doubts on the conduct to adopt, each recipient must contact their manager, if an employee, or their company reference, or the Human Resources Department.

The Human Resources Department, and in particular the Corporate Social Responsibility organisational unit, is responsible for the correct application and observance of the regulations and principles defined in this Code.
5.3 INFRINGEMENTS AND SANCTIONS

Any violations of this Code must be brought to the attention of his/her manager/supervisor/contact person immediately by the person informed of the facts. If the manager/supervisor/contact person is directly involved in the situation, the Human Resources Department must be notified directly.

Any violations of this Code can be reported, anonymously if needed, by any employee to the Human Resources Department, which will act to acquire all the relevant information and if deemed appropriate, will adopt the corresponding measures.

For minor infringements a combined examination with the interested parties aimed at allowing them to become aware of the infringement will be managed by the Human Resources Department. Sharing and comprehension are in fact fundamental criteria to obtain real and durable progress in conduct.

On the other hand, if the violation of this Code damages the relationship of trust with the company of the Group, it can lead to actions and the adoption of measures, with respect to the recipients, consistent with the provisions of law and of the contract in force in the various countries.

The Human Resources Department will however provide replies to all requests, claims, and suggestions within 60 days of their receipt.

5.4 MODES OF COMMUNICATION

This Code and the relative updates, translated into all the languages of the Group, are delivered to all employees with relevant acknowledgement of receipt, together with an appropriate explanatory note of the content and purpose of the document itself. This mode of communication has deposition value for the Code of Ethics in the Corporate Register pursuant to the provisions from time to time in force.

The directors and managers of the Group generally have the responsibility to communicate and disseminate the letter and intent of this Code within the ambit of their organisations, as well as to encourage employees to disclose behaviour that can be in conflict with its principles.

The Code of Ethics is also delivered to the stakeholders of the Sofidel Group with the most appropriate means, taking into account national regulations and local practices.

The Group organises appropriate information and training initiatives designed to spread understanding of the Code of Ethics and to facilitate its application by all employees.

Annually Sofidel’s commitment to the promotion of and respect for the Code of Ethics, and the distinctive elements of past events, are accounted for and communicated through the Integrated Report.
The revision of the Code of Ethics has been approved by the Sofidel SpA Board of Directors, following a proposal by the CEO, in consultation with the Chairman.

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