



som*mec*
horizons
where sky
and sea
meet

code of ethics



PROJECT	IMPLEMENTATION OF MODEL 231 BY SOMEK MARINE & ARCHITECTURAL ENVELOPES S.R.L.
Doc. No.	5
STATUS	FINAL
DATE	1 AUGUST 2014
NUMBER OF COPIES	1 ELECTRONIC

**ORGANIZATION, MANAGEMENT AND CONTROL MODEL ADOPTED UNDER
DECREE-LAW 231/01**

CODE OF ETHICS

ADDRESSEES	
FUNCTION	NAME
INTERNAL SUPERVISOR	MIRYAM MARTIN
STEERING COMMITTEE	MIRYAM MARTIN
	MARCO PIEROBON

The addressees of this document are authorized to use it only with the purpose of carrying out the project and only within Somec Marine & Architectural Envelopes s.r.l.

This document cannot be used by you for purposes other than those provided for by the project and disclosure to any third parties to whom it is not addressed is strictly forbidden.



CODE OF ETHICS

SOMEc MARINE & ARCHITECTURAL ENVELOPES S.R.L.

CONTENTS

1	INTRODUCTION	3
2	THE ADDRESSEES OF THE CODE OF ETHICS.....	4
3	GENERAL AND FUNDAMENTAL ETHICAL VALUES	5
4	MORAL BEHAVIOURAL PRINCIPLES REGARDING THE INDIVIDUAL TYPE OF OFFENCE	6
4.1	A. OFFENCES AGAINST PUBLIC ADMINISTRATION	6
4.2	B. COMPUTER-RELATED OFFENCES AND UNLAWFUL DATA PROCESSING.....	6
4.3	C. ORGANISED CRIME OFFENCES.....	6
4.4	D. FORGERY OF MONEY, CREDIT CARDS, TAX STAMPS AND IDENTIFICATION INSTRUMENTS OR MARKS	7
4.5	E. OFFENCES AGAINST INDUSTRY AND TRADE.....	7
4.6	F. CORPORATE OFFENCES	7
4.7	G. CRIMES OF TERRORISM OR AIMED AT SUBVERTING THE DEMOCRATIC ORDER 8	
4.8	H. PRACTICES OF MUTILATION OF FEMALE GENITAL ORGANS	8
4.9	I. OFFENCES AGAINST THE INDIVIDUAL	8
4.10	L. MARKET ABUSE OFFENCES.....	8
4.11	M. OFFENCES COMMITTED IN VIOLATION OF THE LAWS ON HEALTH AND SAFETY IN THE WORKPLACE	9
4.12	N. OFFENCES RELATED TO RECEIVING, RECYCLING AND USING MONEY, GOODS OR OTHER BENEFITS OF UNLAWFUL ORIGIN.....	9
4.13	O. OFFENCES OF INFRINGEMENT OF COPYRIGHT	9
4.14	P. INDUCTION NOT TO ISSUE STATEMENTS, WHETHER TRUE OR FALSE, TO THE JUDICIAL AUTHORITIES	9
4.15	Q. ENVIRONMENTAL OFFENCES.....	10
4.16	R. USE OF THIRD-COUNTRY NATIONALS WITHOUT A RESIDENCE PERMIT ...	10
4.17	S. TRANSNATIONAL OFFENCES.....	10
5	THE DISCIPLINARY AND SANCTION SYSTEM	10
6	ADOPTION AND CIRCULATION OF THE CODE OF ETHICS	11



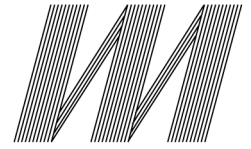
INTRODUCTION

The Code of Ethics, approved by the Board of Directors of the Company and an integral and vital part of the Organization, Management and Control Model pursuant to Decree-Law 231/01 of the Company, contains the general moral values that, together with the legal, regulatory and contractual provisions, are the principles that have to regulate the behaviour and control protocols relating to the offence/risks mentioned in the Special Parts of the Model.

Therefore the moral behavioural principles within this document characterize the Company's business and guide its organization, meaning that they constitute a planning structure of a binding nature.

In line with the Confindustria Guidelines, the Company decided to supplement the wider and more general moral values with a set of moral principles that comply with the provisions of the Decree-Law and aim at preventing, in particular, the commission of the crimes referred to therein.

The Code of Ethics is therefore structured in a first part containing general and fundamental ethical values, followed by the behavioural moral principles relating to the individual families of crimes provided for by Decree-Law 231/2001 as requirements for the administrative liability of the bodies.



1 THE ADDRESSEES OF THE CODE OF ETHICS

The addressees (hereinafter the "Addressees") of the Code of Ethics of Somec Marine & Architectural Envelopes S.r.l. (hereinafter the "Company") are the following and they undertake to comply with its contents:

- the Company's directors and managers (so-called *Senior Management*);
- the Company's employees (so-called internal subjects *under somebody else's control*);

As a result of specific acceptance or appropriate contractual clauses the following external subjects (hereinafter the "External Subjects") can be the addressees of specific obligations regarding the compliance with the Code of Ethics:

- co-operators, consultants and in general subjects that are self-employed;
- suppliers and partners (even under the shape of temporary associations of companies, including recruitment agencies and joint-ventures);

insofar as they work on behalf or in the interests of the Company in the areas identified as sensitive within the Organization, Management and Control Model.

External Subjects include also those who, even if they have a contractual relationship with other companies in the Group, in reality act significantly and/or continually on behalf or in the interest of the Company.

Compliance with the principles of the Code of Ethics is a moral duty for the Addressees in order to pursue the Company's objectives according to the fundamental values of integrity, transparency, legality, impartiality and prudence, in full compliance with national and international regulations.

In particular, the same Addressees are required to:

- conform their behaviour to the provisions of the Code of Ethics;
- immediately inform the Supervisory Board about any possible violations of the moral behavioural principles as soon as they become aware of their existence;
- ask, if necessary, for interpretations or explanations about the moral behavioural principles described below.



2 GENERAL AND FUNDAMENTAL ETHICAL VALUES

In the pursuit of its objectives, the Company recognizes the following general and fundamental moral values, binding for the Addressees:

- **Integrity:** business is managed in a professional and responsible way, in order to resolve the situations where conflicts may arise, making sure all behaviour is characterized by honesty, morality and correctness and that it is perceived as such;
- **Transparency:** in the Company's internal and external relationships with different parties, clear, complete, prompt and truthful information shall be supplied;
- **Legality:** in both decision-making and implementation, the behaviour is bound, in full compliance with internal procedures, all national and international regulations in force, as well as the provisions defined by the Supervisory Authorities;
- **Impartiality:** decisions are made and behaviours adopted in full respect of everybody's personal traits, encouraging and rewarding integrity and sense of responsibility, accepting diversity and rejecting any possible discrimination based on age, state of health, sex, religion, race, political and cultural opinions, as well as personal or social conditions;
- **Prudence:** business is managed with full awareness of the risks and with the objective of a healthy management of the same; this is reflected in prudent behaviours, above all when one's actions and decisions can damage people and property.

In no case can pursuing the Company's interest and benefit justify immoral, dishonest or unlawful behaviour.



3 MORAL BEHAVIOURAL PRINCIPLES REGARDING THE INDIVIDUAL TYPE OF OFFENCE

In pursuing its objectives, the Company recognizes the following moral behavioural principles regarding the individual types of offence¹ that are binding for the Addressees.

3.1 A. OFFENCES AGAINST PUBLIC ADMINISTRATION

According to their roles and responsibilities, Addressees must:

- A.1. comply, in all their relationships, with the administrative procedures and the proper functioning of the Public Administration, with the formal and substantial respect of its financial interests;
- A.2. ensure and promote through their behaviour the impartiality of assessment, procedure and judgement of the Public Administration.

3.2 B. COMPUTER-RELATED OFFENCES AND UNLAWFUL DATA PROCESSING

According to their roles and responsibilities, Addressees must:

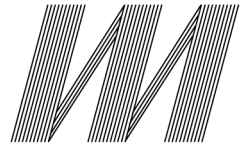
- B.1. ensure and promote the integrity and safeguard of both data and information, guaranteeing individual privileges of access to data and information coherent with everybody's role and responsibilities.

3.3 C. ORGANISED CRIME OFFENCES

According to their roles and responsibilities, Addressees must:

- C.1. ensure adequate prevention against the risk of criminal infiltration and promote the adoption of measures of assessment of the reliability of the various subjects (either individuals or bodies) that have a relationship with the Company.

¹ The adopted codes use a letter of the alphabet and refer clearly to the specific Special Part with the same codes.



3.4 D. FORGERY OF MONEY, CREDIT CARDS, TAX STAMPS AND IDENTIFICATION INSTRUMENTS OR MARKS

According to their roles and responsibilities, Addressees must:

- D.1. promote the correct information of the value of industrial property, aimed at safeguarding their own rights connected to it and at the protection of the rights of third parties;
- D.2. ensure the appropriate co-operation of the competent authorities in the prevention, fight and suppression of the phenomena concerning the counterfeiting of notes, coins and any other means of payment.

3.5 E. OFFENCES AGAINST INDUSTRY AND TRADE

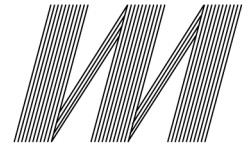
According to their roles and responsibilities, Addressees must:

- E.1. promote the use of good business practices according to the principles of good faith, correctness and loyalty and ensure adequate information about and correct publicity for the products, aimed at protecting the trust placed by contractual counterparties and consumers.

3.6 F. CORPORATE OFFENCES

According to their roles and responsibilities, Addressees must:

- F.1. ensure the adequacy and effectiveness of the administrative-accounting system that prepares and communicates to the market accurate and complete financial records, aimed at giving a clear, truthful and correct representation of the management of the Company; promote the implementation and use of suitable instruments aimed at identifying, preventing and managing the risks related to financial information, as well as fraud and misconduct;
- F.2. promote and guarantee the legality of all acts, in performing the Company's operations and in dealing with the Supervisory Bodies and the market;
- F.3. promote and ensure compliance with the principles of free competition and correct performance of the market in the selection of contractual counterparties, in the negotiation and completion of business transactions and contracts.



3.7 G. CRIMES OF TERRORISM OR AIMED AT SUBVERTING THE DEMOCRATIC ORDER

According to their roles and responsibilities, Addressees must:

- G.1. refuse and undertake to fight the spread of ideas or performance of actions aimed at spreading terror or subverting the constitutional democratic order;
- G.2. guarantee and encourage the protection of democratic values and the respect of the State, the Constitution and Public Institutions as fundamental values of our legal system.

3.8 H. PRACTICES OF MUTILATION OF FEMALE GENITAL ORGANS

According to their roles and responsibilities, Addressees must:

- H.1. ensure and promote the protection of the health and physical integrity of people, as the individual's fundamental heritage.

3.9 I. OFFENCES AGAINST THE INDIVIDUAL

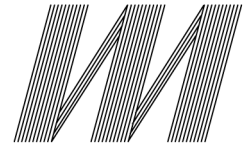
According to their roles and responsibilities, Addressees must:

- I.1. ensure and promote the protection of individual freedom and human dignity as fundamental heritage through which human personality expresses itself;
- I.2. reject and undertake to fight child labour and exploitation, even by rejecting to deal with third parties using it.

3.10 L. MARKET ABUSE OFFENCES

According to their roles and responsibilities, Addressees must:

- L.1. ensure and promote the necessary confidentiality of the regulated information relative to listed issuers obtained lawfully as well as its use only for the purposes for which it is supposed to be used.



3.11 M. OFFENCES COMMITTED IN VIOLATION OF THE LAWS ON HEALTH AND SAFETY IN THE WORKPLACE

According to their roles and responsibilities, Addressees must:

- M.1. undertake to supply a healthy and safe workplace to their employees, customers, suppliers, co-operators and surrounding community and, in general, to anybody is in the Company's premises or sites, with particular attention to the prevention of accidents, occupational diseases and minimization of risks;
- M.2. strive for constant improvement in health and safety, agreeing periodically re-examined objectives and targets, aimed in particular at the prevention of accidents and occupational diseases;
- M.3. undertake to comply with the laws and regulations in force, the provisions and voluntary agreements underwritten, co-operating with the institutions, local bodies and industrial organizations;
- M.4. promote internal communication, involving, consulting and empowering workers at all levels as well as anybody working in the Company, with awareness-raising, information and training programmes.

3.12 N. OFFENCES RELATED TO RECEIVING, RECYCLING AND USING MONEY, GOODS OR OTHER BENEFITS OF UNLAWFUL ORIGIN

According to their roles and responsibilities, Addressees must:

- N.1. ensure adequate traceability of the financial flows, in full and diligent compliance with the regulations for the prevention of recycling.

3.13 O. OFFENCES OF INFRINGEMENT OF COPYRIGHT

According to their roles and responsibilities, Addressees must:

- O.1. promote the correct use of intellectual property, computer programmes and databases.

3.14 P. INDUCTION NOT TO ISSUE STATEMENTS, WHETHER TRUE OR FALSE, TO THE JUDICIAL AUTHORITIES

According to their roles and responsibilities, Addressees must:

- P.1. ensure and encourage correct, transparent and co-operating behaviour in the relationship with the investigating police and judicial authorities.



3.15 Q. ENVIRONMENTAL OFFENCES

According to their roles and responsibilities, Addressees must:

- Q.1. ensure and promote the protection of the environment, as fundamental heritage for the community, through the constant improvement of and continuous research for environmentally friendly methods.

3.16 R. USE OF THIRD-COUNTRY NATIONALS WITHOUT A RESIDENCE PERMIT

According to their roles and responsibilities, Addressees must:

- R.1. combat undeclared work and illegal immigration, promoting the integration and training of foreign workers holding a regular residence and work permit.

3.17 S. TRANSNATIONAL OFFENCES

According to their roles and responsibilities, Addressees must:

- S.1. ensure and encourage correct, transparent and co-operating behaviour in the relationship with the investigating police and judicial authorities.

4 THE DISCIPLINARY AND SANCTION SYSTEM

The provisions found in the disciplinary and sanction system presented by the Company in the General Part of the Organization, Management and Control Model under Decree-Law 231/01 are applicable to any violation of the Code of Ethics.



5 ADOPTION AND CIRCULATION OF THE CODE OF ETHICS

The Code of Ethics is adopted with the resolution of the Company's Board of Directors.

Any update shall be adopted with a further resolution of the Board of Directors, also on the proposal of the Supervisory Body that might be required following:

- significant violations of the provisions of the adopted Model;
- significant modifications in the Company's organization or in the methods used to run the business;
- regulatory changes, in primis following the legislative integration of the *numerus clausus* of the predicate offences.

The Board of Directors is responsible for making sure that the principles in the Code of Ethics are communicated to, understood and complied with by all Addressees.

The Addressees must read and make sure they understand the contents of the Code of Ethics. In particular the Company's Directors and managers are responsible for creating a culture based on the principles of the Code of Ethics, promoting awareness and encouraging the commitment to them.