



GEWISS S.p.A.
CODE OF CONDUCT

Approved by the Board of Directors on 25th July 2012

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INTRODUCTION

This Code of Conduct replaces the previous one adopted by the Board of Directors on 21st July 2004.

1. DEFINITIONS

For the purposes of this Code of Conduct:

“CODE OF CONDUCT” means this document;

“COMPANY” means GEWISS S.p.A.;

“SUPERVISORY BODY” means the SUPERVISORY BODY as per art. 6, let. b) of Legislative Decree n.231 of 8th June 2001.

“INTERESTED PARTIES OF THE COMPANIES” must inclusively mean:

- the shareholders;
- the members of the administrative body individually considered and the administrative body collectively considered;
- the members of the internal auditing body (Board of Auditors) individually considered and the internal auditing body (Board of Auditors) collectively considered;
- the employees of the COMPANY;
- those who collaborate on a coordinated and continuous or occasional basis with the COMPANY;
- the agents.

“RECIPIENTS OF THE CODE OF CONDUCT” are the persons indicated in par. 3.1.

2. GENERAL INFORMATION

- 2.1 The CODE OF CONDUCT summarizes the principles of conduct that the COMPANY believes must be strictly followed when carrying out the activities required for pursuing its corporate objectives. It consists of a set of values and rules whose respect and observance constitute essential and unavoidable elements for guiding the company activities.
- 2.2 The CODE OF CONDUCT aims at inspiring transparency, fairness, loyalty, integrity and credibility within the relations that the COMPANY maintains, either permanently or occasionally, with its INTERESTED PARTIES and with any other subject (in any case a third party), public or private, for the purpose of encouraging ethics within the company processes.
- 2.3 The CODE OF CONDUCT, in its current version approved by the Company Board of Directors, may be completely or partially modified on the initiative of and as proposed by the SUPERVISORY BODY, by means of the same procedures used for its original approval, with regard to arising regulatory modifications or new and greater internal requirements.
- 2.4 The COMPANY establishes organization, management and control models as well as procedures, criteria, and sanctions in order to effectively obtain observance of the principles stated in the CODE OF CONDUCT.

3. RECIPIENTS

- 3.1 All members of the Board of Directors, members of the Board of Auditors, the shareholders, employees, consultants, suppliers, agents and, in general, those who collaborate with the Company, exclusively or occasionally, as well as the company subsidiaries or allied companies and, in general, all of its INTERESTED PARTIES are indistinctly obliged to observe the CODE OF CONDUCT, in accordance with art. 2359 of the Civil Code.
- 3.2 The COMPANY will notify all INTERESTED PARTIES the existence and the content of the CODE OF CONDUCT so that each of them has full knowledge of it.

4. LAW AND REGULATIONS

- 4.1 The COMPANY's unavoidable principle is the observance of current laws and regulations in all countries where it operates.
- 4.2 This commitment is valid for all INTERESTED PARTIES OF THE COMPANY. The Company will not initiate or will end business relations and/or collaborations with those who do not intend to follow this principle.

5. ETHICAL PRINCIPLES AND PRINCIPLES OF CONDUCT

- 5.1 Relations and conduct at all levels must be inspired by the principles of honesty, fairness, integrity, transparency and mutual respect.
- 5.2 The COMPANY maintains a relationship based on trust and loyalty with each of its employees.
- 5.3 The obligation to loyalty requires that no employee can be employed by third parties or carry out consultancy or other responsibilities for third parties without previously having informed the COMPANY. This includes also carrying out activities in any case contrary to the interests of the COMPANY or incompatible with office duties.

6. RELATIONSHIPS WITH THIRD PARTIES

- 6.1 The COMPANY forbids all its INTERESTED PARTIES to donate money of any amount and by any means, as well as any gifts, presents, favours or other forms of benefits, carried out directly or indirectly for the direct and indirect benefit of government, parliamentary or union representatives, managers, civil servants and employees of state and/or local government and public institutions in general, as well as potential or existing customers and suppliers and their agents and representatives, in order to obtain illegal commercial, contractual or economic advantages. Also included are the same roles in the structures of the European Union and other third-party countries.
- 6.2 As a partial exception to what is stated in previous paragraph 6.1, the occasional offering of gifts to potential and existing customers and suppliers only and their agents and representatives is permitted, nevertheless in observance of the law and provided that they do not exceed the maximum value of a favour quantifiable as is customary. The occasional offering of gifts that are reasonable in value bearing the logo or distinctive brand of the company for the purposes of promoting the company and its image is also permitted. For the common development of business relations and for special promotional events such as conventions and meeting, the offering of lunch or dinner and brief stays in hotels and accommodation facilities in general are also permitted, provided that they are a pure expression of hospitality and not excessive or unusual in value. Any contributions made to political parties and similar organizations, in any form, must be transparent and therefore must be in accordance with the strictest provisions of law in force.
- 6.3 Likewise, the COMPANY unconditionally forbids each INTERESTED PARTY to accept donations of money, gifts, presents, favours or other forms of benefits from anyone, even if destined to third parties, provided in order to obtain illegal commercial, contractual, or economic advantages from or through the COMPANY, which would not be reasonably expected in absence of the donation or offer.
- 6.4 Without prejudice to what is stated above, the acceptance of every gift or present or other form of benefit, in any case received by the INTERESTED PARTIES of the COMPANY while carrying out activities for the latter, must be reported in writing to the SUPERVISORY BODY by the manager of the department where the person who received the gift or present or benefit works, or directly by the interested person in case he/she is not an employee or a collaborator of the COMPANY.
- 6.5 The SUPERVISORY BODY will evaluate the appropriateness of promptly notifying the Board of Directors if the events indicated in point 6.4 are especially significant.

7. FINANCIAL AND ACCOUNTING MANAGEMENT

- 7.1 Every operation and transaction carried out by the COMPANY must be legitimate, logical and reasonable, properly authorized and suitably recorded so that its relative decision-making, authorization and development process may be verified at any time.

- 7.2 No financial transaction may be carried out without observing the procedures established by the COMPANY or without suitable supporting documentation.
- 7.3 Without prejudice to the provisions provided for by the Civil Code, tax laws and other national regulatory sources, the accounting system of the COMPANY must permit prompt verification at any time of every operation involving debit or credit payment transactions, the fundamental reasons which determined their implementation, the people who authorized the payment, and the relative supporting documents.
- 7.4 The COMPANY, as a taxpayer, properly and promptly fulfils all its obligations according to the current fiscal regulations.

8. COMPANY REPORTING AND PROTECTION OF CORPORATE ASSETS

- 8.1 The COMPANY ensures the keeping of accounting entries, the creation and drawing up of the financial statements, interim balance sheets, reports, statements, company reporting in general, and anything else required for its operation, in accordance with the provisions of the law, the principles, and current technical regulations.
- 8.2 The COMPANY encourages proper and prompt notification to all bodies and departments involved in the drawing up of the financial statements, interim balance sheets, reports, statements, company reporting and anything else required for its operations, in accordance with the provisions of the law, the principles, and current technical regulations. It furthermore determines proper collaboration between the company bodies and departments mentioned above, and encourages the scheduled audits by the competent bodies and departments.
- 8.3 Everyone is obliged to observe the regulations laid down by law for protecting the integrity and effective state of the corporate capital so as not to be detrimental to the guarantees of creditors and third parties in general.

9. PROTECTION OF EMPLOYEES

- 9.1 The COMPANY shuns all discrimination based on sex, race, religion, and political and/or union membership, protects the psychophysical integrity of the workers, ensuring the observance of current related laws, and provides its workers with the pensions, contributions, and insurance provided for by current regulations and job contracts.
- 9.2 The COMPANY agrees to develop the skills, professionalism, and commitment of all its employees and collaborators in order to more successfully achieve the company goals, creating a safe and peaceful work environment where all forms of disturbances, conditioning, unease, and intimidation tied with the activity carried out are absent.
- 9.3 All RECIPIENTS OF THE CODE OF CONDUCT will need to be fully committed to supporting and helping colleagues, sharing and encouraging mutual responsibility in achieving the company goals.

10. PROTECTION OF THE ENVIRONMENT

- 10.1 While carrying out activities, the RECIPIENTS OF THE CODE OF CONDUCT agree to observe current regulations on the safeguarding and protection of the environment and to promote the carrying out of their activities while focusing on the observance of the following principles:
- do not pollute;
 - continuously optimize the use of resources;
 - develop products that are increasingly more compatible with the environment.

11. PROTECTION OF COMPANY ASSETS

- 11.1 Each RECIPIENT is responsible for protecting and preserving the physical and intangible assets and resources, whether human, tangible, or intangible, confidential information included, which are entrusted to him or her for performing work.

- 11.2 All use of said assets, resources and information contrary to the interests of the COMPANY or that is dictated by personal reasons or by professional motivations unconnected with employment with the COMPANY is prohibited.

12. IT CODE OF CONDUCT

- 12.1 The IT CODE OF CONDUCT is considered an integral and inseparable part of the present CODE OF CONDUCT and is subject to all the norms that regulate the latter. Wherever CODE OF CONDUCT is read, its mention also refers to the IT CODE OF CONDUCT.

13. CONFIDENTIAL NATURE OF THE INFORMATION

- 13.1 RECIPIENTS OF THE CODE OF CONDUCT are forbidden to handle, use or have access to confidential information about data or knowledge belonging to GEWISS, without previous authorization and for purposes other than those strictly connected to the ordinary carrying out of one's professional duties.
- 13.2 By way of an example and not limited to, confidential information is considered any data, knowledge, invention (patented or patentable), drawing, technical or production document, know-how, as well as any other news having technical, commercial, marketing, economic, financial and administrative nature. Confidential information is also any information about customers, suppliers and collaborators as well as any other information about GEWISS, in any form (written, verbal, magnetic or electronic, acquired by direct reading etc.), acquired while carrying out professional duties.
- 13.3 RECIPIENTS OF THE CODE OF CONDUCT are forbidden to make a copy, communicate and give third parties the above mentioned confidential information, any news about the Company and to issue any statement about the COMPANY, without being previously authorized by the appointed Bodies.

14. CONTROL AND SANCTIONS

- 14.1 The SUPERVISORY BODY is responsible for verifying the observance of the provisions provided for by the CODE OF CONDUCT. This body must be able to make use of the proactive and responsible collaboration of all the RECIPIENTS OF THE CODE OF CONDUCT.
- 14.2 All RECIPIENTS OF THE CODE OF CONDUCT must agree to observe the latter, reporting the SUPERVISORY BODY any violations of the same and any activity that conflicts with the interests of the COMPANY.
- 14.3 In case of violation of the above mentioned CODE OF CONDUCT, notifications can be sent to the e-mail address ia-odv@gewiss.com, according to the procedure "Regulations regarding Gewiss Spa reports" available on the web internet site.
- 14.4 The COMPANY agrees to protect the confidential nature of all notifications, promoting a sense of responsibility among all its INTERESTED PARTIES.
- 14.5 Any violation of the regulations provided for by the CODE OF CONDUCT will be evaluate in the same way as the breach of discipline and contractual non-fulfillment.