

# Code of ethics Troyer SpA



Reliability beyond tomorrow.

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 **TROYER**

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# 1. Preamble

This code of ethics and compliance offers ethical propositions and orientation describing principles which apply to our conduct. Furthermore, the code forms the basis of an open and appreciative company culture which we feel responsible for and bring to live every single day.

Our aspiration to offer our clients the best quality possible and to treat our partners reliably and fair is the benchmark to our conduct. We want to be perceived as a reliable partner: by our clients, business partners, our employees, authorities, institutions and society in general. Each employee contributes to this goal through his or her personality, performance and conduct.

## 2. Code of ethics and model of organization 231/01

Decree 231/2001 expanded legal liability in Italy to legal entities. This implies that beside civil and criminal liabilities of a physical person, who committed an offence against law, the company itself including its financial assets is held accountable.

The code of ethics as part of the organizational, administrative and control model GvD 231/01 incorporates values and guidelines. Processes, rules and requirements given by the code of ethics have to be complied by all persons working for and assigned by our company.

This ethical approach is accompanied by user-orientated documents, which help employees to act correctly and make the right decisions.

The focus is not only on laws and standards of international, national and local institutions regarding ethical problems, but also on rules given by professional associations.

Below the readers finds an **extract** of the code's most important ground rules. The code of ethics in its entity is available at the corporate headquarter, filed at the IMS-system and can be found anytime on our homepage [www.troyer.it](http://www.troyer.it).

## 3. Fundamental principles

### 3.1. Legal acting

Troyer AG's employees have to comply anytime and under any circumstances with international, national and local laws as well as professional ethical standards. At the same time independent subsidiaries might take up the chance to adopt the company's principles to their organization.

### 3.2. Demonstrating integrity

All of us have to be constantly aware of the fact that the company's reputation is directly dependent on our conduct. Therefore, we are responsible for acting morally impeccably and encourage a culture of integrity. Any situation causing a conflict between an employee's personal interests and the company's interests has to be strictly avoided.

### 3.3. Loyalty and honesty

A relationship's quality, whether external or internal - depends on the partner's loyalty and honesty, especially regarding a contract's settlement. Hence, we always have to be able to fulfill our obligations. On this account our communication with our partners is open, honest, precise and constructive.

### 3.4. Respect for others

Dealing respectfully with others relies on the principle of mutuality, because each and every one of us has to deal with rights and responsibilities. Respect for others guides not only our employees in exercising their profession but determines any relationship between the company and its employees. This principle includes the respect for everyone's personal rights, dignity and characteristics as well as the respect for different cultures, intellectual and material properties of others, the respect for privacy, fighting against discrimination, preventing and punishing any form of harassment or mobbing.

## 4. Ethical conduct

Acting conscientiously not only means to reject any form of corruption or similar crimes under any circumstances, but it also stands for applying principles like the full and transparent disclosure of plans and projects, which might affect society outside the company and to abstain from any reprisals in the case of a offer's refusal. Obviously, this holds true not only for the company's management but for every employee. The ethical requirements have to be followed by everyone in any situation and have to be cultivated in relationships with external persons or organizations, clients, suppliers and competitors.

### 4.1. Customer Service

Our clients are treated like we ask to be treated – in a friendly, helpful and competent way. We maintain an impeccable, distinctive and sympathetic appearance.

We set parameters on quality and customer focus. Critiques issued by customers are taken seriously and seen as a stimulus to improvement. We use our strengths to the client's welfare, unbiased by his/her origin.

We live up to the value propositions given to our clients and keep our products' and services' designs simple, understandable and customer orientated.

### 4.2. Transparency

Our goal is to be perceived as a reliable, credible and trustworthy partner – by our clients, business partners, institutions, authorities and society.

### 4.3. Communication

To create a consistent company communication and a coordinated presentation internally and externally we respect the valid rules regarding how to treat media, politics, lobby groups and investors.

### 4.4. Corruption

Any form of corruption or bribery will not be tolerated. All Troyer AG's employees are prohibited from offering, promising, granting or accepting financial or material assets to and from business partners, clients, suppliers and authorities, if through this an act against duty or an omission should be affected with the recipient (prohibition of corruption).

The prohibition of corruption also applies to all subsidiaries in regions, where financial donations (actively or passively) do comply with local customs and are not prohibited by law.

### 4.5. Gifts and invitations

Local customs might stipulate a modest exchange of gifts and invitations. Accepting or granting gifts or invitation might be regarded as an improper way of influencing a business relation.

In general, our employees are prohibited to accept gifts, financial or other assets for themselves or a third party. Regarding local customs the acceptance or offering of a gift or an invitation can be allowed.

Demanding, offering, accepting or proposing financial donations is – regardless of the extent – prohibited. Exceptions might be made in case of "tips", if they stay within the usual frame.

#### **4.6. Donations, non-profit donations and sponsoring**

Donations, non-profit donations and sponsoring must not be used to evade our rules regarding offering and accepting gifts, invitations or similar benefits and have to correspond with the rules and values defined in this code of ethics.

#### **4.7. Fair competition**

It is our mission to ensure our market position in the long-term and to exploit possible potentials in defined markets.

To meet new challenges, we constantly adapt our processes and products and increase our efficiency. Therefore, we are obliged to apply the rules of competition and anti-trust laws. We reject anticompetitive practices like price agreements or to exploit the status as a professional competitor.

#### **4.8. Sustainability**

The company appreciates its social and ecological responsibility and aims to contribute to social and ecological requirements. By using ecological-friendly technologies we try to keep the effects our actions might have as low as possible. Resources are used economically, sustainably, ecologically and considerately.

#### **4.9. Accounting and reporting**

Troyer AG bases its decisions on a precise and accurate accounting. All sensitive personal, financial and accounting data are treated confidentially. Any business-related processes have to be disclosed in our accounts regarding the rules defined by assessments, audits and generally acknowledged principles.

#### **4.10. Cooperation with authorities**

We commit ourselves to deliver complete, fair, precise and clear data to authorities and society through our communication channels regarding disclosure requirements in a timely manner. The disclosure of financial data corresponds to the accepted standards of Corporate Governance. It is our mission to ensure a safe and stable bond of trust between Troyer AG and the authorities.

#### **4.11. Openness and appreciation**

We treat each other openly and respectfully. We give immediate feedback, criticize constructively the project, not the person. Conflicts are solved internally; information is kept confidentially, and we always strive to support the company's reputation. Decisions are supported by everyone and implemented jointly.

As managers we act as role models. We offer orientation and try to reach our missions as a team with the right people in the right place. We are open to our employees' requests and feedback.

#### **4.12. Harassment at work**

Any harassment in internal or external business relations has to be avoided, for example through mobbing or sexual harassment. This means that professional development or other benefits are depending on granting sexual favors or by offering private relationships, which might cause any inconvenience to the affected parties.

Anyone who knows about a situation as described above, has to report to the HR manager immediately.

#### **4.13. Equal opportunities and diversity**

We respect all people regardless of their age, sex, race, religion, disability, sexual orientation or origin. We respect their dignity and their right to privacy. Any form of discrimination will not be tolerated.

#### **4.14. Health and safety**

Our employees' health and safety is especially important to us. Hence, we strongly focus on the compliance of worker protection legislations. We actively promote health measures to obtain our employees' health and working abilities in the long-term.

#### **4.15. Avoidance of conflicts of interests**

What we do is exclusively focused on the company's interest. This means that any conflict of interests, that might negatively affect the company, has to be avoided. We prevent situations, where personal or economic interests might come into conflict with the company's interests. Potential conflicts (relationships to persons or companies, with whom Troyer AG does business, such as relations or investments) are disclosed to the management openly and without being asked.

Sidelines might cause conflicts of interests; therefore, they have to be reported to the management.

#### **4.16. Handling of business and company secrets (data security)**

Any information has to be treated confidentially and must not be passed on to third parties. This includes financial data, company data, information on clients, personal data or any other information regarding Troyer AG's business, company, activities or strategies.

Personal data of legal or personal entities are treated due the legal requirements, especially GDPR 2016/679. In case of doubt do not hesitate to contact our data controller.

#### **4.17. Handling of company property**

Property provided by the company (such as buildings, furniture, tools and equipment, etc.) is used in an appropriated and considerate way. It is not used for private purpose, except if the private usage is contractually settled (for example company car).

Intellectual property is a valuable asset that has to be protected. Intellectual property includes copyrights, trademarks and patents, regardless if the right is vested in Troyer AG or its subsidiaries.

#### **4.18. Compliance of laws and codes of behavior**

We commit ourselves to comply all our actions and decisions with valid laws and regulations as well as internal rules and codes of behavior.

If regional and international specification call for different regulations, management has to be integrated.

## 5. Handling of the code of ethics

You can find all rules and principles on how to act ethically correct in the code of ethics ([www.troyer.it/images/pdf/...](http://www.troyer.it/images/pdf/...)).

If you become aware of any violation against laws or rules as defined in the code of ethics, please inform your manager. Any entry can be made personally or anonymous and will be treated strictly confidential. You don't have to worry about any disadvantages, even if the suspicion made turns to be without reason, if you acted in all conscience and honestly.

### 5.1. Consequences of not complying the code of ethics

To not comply the rules and principles as defined in the code of ethics damages the company's reputation and competitiveness and might cause possible consequences under civil or employment law or disciplinary measures.

### 5.2. Implementation and applicability

The code of ethics enters into force on January 1st 2014 and includes all Troyer AG's branches and locations and subsidiaries.

**"Ethics is not a park with precisely arranged and well-maintained paths, but a wilderness in which everyone should find and travel his own route. What is determined is the direction that one has to follow."**

*(Albert Schweitzer, „Die Weltanschauung der Ehrfurcht vor dem Leben“)*

This document is an extract of the code of ethics. The code of ethics in its entity is available at the corporate headquarters and can be found at: [www.troyer.it](http://www.troyer.it)