

triom

ITALIAN LIGHT-STYLE

Ethics Code

SHIPS



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CONTENTS

1	INTRODUCTION, OBJECTIVES AND RECIPIENTS	4
1.1	OBJECTIVES	4
1.2	RECIPIENTS	4
1.3	WHERE FIND THE CODE	4
2	IN THE MARKETPLACE	4
2.1	CONFLICTS OF INTEREST	4
2.2	CONFIDENTIALITY OF COMPANY INFORMATION AND OBLIGATION OF CONFIDENTIALITY	4
2.3	CORRUPTION, GIFTS, GRATUITIES AND PERKS	5
2.4	OBSERVANCE OF ANTI-MONEY LAUNDERING LEGISLATION	5
2.5	REPUTATION	5
2.6	COMPETITION	5
2.7	PERSONAL PRIVACY	6
3	HUMAN RESOURCES	6
3.1	EMPLOYEES	6
3.2	CHILD AND FORCED LABOUR	6
3.3	FREEDOM OF ASSOCIATION	6
3.4	RESPECT AND NO DISCRIMINATION	6
3.5	HARASSMENT	6
3.6	WORKING ENVIRONMENT	7
3.7	ORGANISATION OF WORK, DUTIES, WORK SCHEDULES AND SHIFTS	7
3.8	PROTECTION OF COMPANY ASSETS	7
3.9	CORRECT USE OF TELECOMMUNICATIONS SYSTEMS	7
4	HEALTH, SAFETY & ENVIRONMENT	8
4.1	HEALTH AND SAFETY ON WORKPLACE	8
4.2	ENVIRONMENTAL POLICY	8
5	COMMUNITY AND SOCIETY	8
5.1	CUSTOMERS	9
5.2	SUPPLIERS	9
5.3	PUBLIC INSTITUTIONS	9
5.4	TRADE UNIONS AND POLITICALS PARTIES	9
5.5	COMMUNICATIONS	9
5.6	RELATIONSHIP WITH THE MEDIA AND EXTERNAL COMMUNICATONS	9
6	FINANCIAL RECORDS AND INTERNAL CONTROL	10
7	RULES AND CONTROL	10

7.1 SCOPE AND APPLICATION OF EMPLOYEES' OBLIGATIONS.....	10
7.2 DISTRIBUTION	10
7.3 SPECIFIC DUTY FOR MANAGERS.....	11
7.4 CONTROL.....	11
7.5 REPORTING VIOLATIONS	11
7.6 SANCTIONS.....	11
7.7 VALIDITY	11

1 INTRODUCTION, OBJECTIVES AND RECIPIENTS

Our commitment has always been focused on products that are an expression of our passion for excellence, reliability and trust.

With the solid foundation of our past, this Code of Ethics reaffirms that our decisions and our actions are based on these values

Today, like never before, it is essential to confirm our ethical vision and to state clearly our principles, values and responsibilities. These principles guide our conduct in relationships with the market, the communities where we work, the people who work with us and with every stakeholder involved in the Company.

It means we must work transparently, it means we must reduce arbitrary decisions and it means we must take responsibility if something goes wrong.

1.1 OBJECTIVES

This Code establishes company policies, single duties and responsibilities of all recipients of it, both internal and external.

It is an indispensable tool to prevent and to detect violation of laws and/or ethical principles

1.2 RECIPIENTS

The Code applies to all directors, officers and all other employees of TRIOM and all others who act on behalf of the TRIOM group.

1.3 WHERE TO FIND THE CODE

The Code is available to be read and downloaded on the TRIOM website (www.triomcorp.com) and intranet.

An hard copy of the Code can be provided from HR dept. or from Legal dept. as well.

2 IN THE MARKETPLACE

2.1 CONFLICTS OF INTEREST

All TRIOM's business decisions must be taken solely on the basis of what is better for TRIOM and must not be improperly influenced by any personal interests. A conflict of interest arises in any situation where there is a potential for divided loyalties between personal interests and the obligations to TRIOM.

Everyone is required to report to his immediate superior, to Legal Department or to the Human Resources Department every situation and activity that may give rise to a real or potential conflict of interest .

Alternatively If it's not possible, for any reasons to refer to above entities, it's possible to apply to Top Management.

2.2 CONFIDENTIALITY OF COMPANY INFORMATION AND OBLIGATION OF CONFIDENTIALITY

The know-how developed by TRIOM constitutes an asset of inestimable value that each and any employee must protect.

Everyone, while performing their job within the TRIOM organisation may come, directly or indirectly, into possession of confidential information regarding the Company, its know-how, its activities, its products, including but not limited to: strategies, activities relating to research and development, industrial data and processes, technical and production data, commercial and marketing data, financial and operational results, company operations, or information on salaries and personnel.

Each employee must therefore:

- Refrain from disclosing any information regarding TRIOM that is not of public domain;

- Always take necessary precautions to prevent the dissemination of confidential information: this means also making sure that information has not been left on desks, in work areas or near the photocopier where anyone may have access to it and remove it unlawfully and making sure that all documentation and any other sensitive material (e.g. prototypes, drawings, information written on fixed and mobile whiteboards) has been carefully collected after meetings and destroyed if necessary;
- keep confidential information in locked physical archives and /or suitably protected computerised files;
- not leave PCs and any other electronic media (mobile devices, USB pendrives, CDs, etc.) unattended and keep them in a locked cupboards/drawers;
- if appropriate, lock all doors accessing the workplace when leaving (end of day, lunchtime, meetings...);
- treat confidential issues with the maximum discretion, especially in public or in the workplace if in the presence of personnel who are not authorised to access this information;
- ask external recipients of confidential company information to respect its confidential nature.

These obligations of confidentiality are effective at any time, both during and after employment;

2.3 CORRUPTION, GIFTS, GRATUITIES AND PERKS

All activities shall be marked by compliance with the principle of integrity, honesty and loyalty in all relationships, either internal or external, in conformity with national and international laws against corruption.

A clear line must be drawn between a business and a personal relationship, keeping personal ties separate from business.

Gifts and gratuities – whose value exceeds a reasonable limit or which are inconsistent with normal business relations - can influence and therefore interfere with a professional relationship, one that must be free of any obligation to show gratitude.

For this reason, TRIOM forbids its employees to accept or request, directly or indirectly, gifts, benefits or favours, for themselves or others, from people whom they have business relationships and which could compromise independent judgement or create suspicion that judgement has been impaired.

Points earned during business trips from airline companies or hotel chains can be used for personal use.

However, requesting or changing carriers, flights or other types of reservations with the sole aim of accumulating points or air miles is not allowed, especially if this entails additional costs for the company.

Reservations must always comply with the general rules of TRIOM travel policy, and should be handled with the principle of moderation and responsibility.

The use of TRIOM credit cards must be limited to expenses incurred on behalf of or in the interests of TRIOM.

2.4 OBSERVANCE OF ANTI-MONEY LAUNDERING LEGISLATION

Any transaction that could entail even just a remote possibility of involving TRIOM, directly or in association with others, in receiving stolen property, money laundering and the use of assets or money of unlawful origin is forbidden.

2.5 REPUTATION

Our corporate image, our culture and our long history are assets to be cherished and vigilantly protected by all of us. Accordingly, all employees are expected to abide by the Code at all times (i.e. not just during working hours).

In addition, it is essential that we share a strong commitment to the Code and we cooperate within TRIOM in enforcing its provisions.

2.6 COMPETITION

TRIOM recognises the critical importance of an open and competitive market and is committed to fully complying with all applicable competition and antitrust legislation and all the laws in consumers' defence.

Within the framework of fair competition, we shall not knowingly infringe any third party's intellectual property rights or obtain or use a competitors' confidential information.

2.7 PERSONAL PRIVACY

In the conduct of its normal business operations, TRIOM may collect personal data through permissible means. TRIOM is committed to collecting, maintaining and processing such personal data in compliance with all applicable privacy laws.

To this end, TRIOM will ensure a robust level of security in the selection and use of its information technology systems designed to collect, maintain and process personal data.

3 HUMAN RESOURCES

3.1 EMPLOYEES

TRIOM recognises that motivated and highly professional people are an essential factor in maintaining competitiveness, creating value for stakeholders and ensuring customer satisfaction.

The following principles, in compliance with the national laws, the UN Declaration of Human Rights, and the relevant ILO Conventions, confirm the importance of respect for the individual, ensure equality of treatment and exclude any form of discrimination.

We support the protection of fundamental human rights.

3.2 CHILD AND FORCED LABOUR

TRIOM does not employ any form of forced, mandatory or child labor and does not employ people younger than the permissible age for working established in the legislation of the place in which the work is carried out and, in any case, younger than fifteen, unless an exception is expressly provided by international conventions and by local legislation. TRIOM is also committed to not establishing or maintaining working relationships with suppliers that employ child labor, as defined above.

3.3 FREEDOM OF ASSOCIATION

TRIOM recognizes and respects the right of its employees to be represented by trade unions or other representatives established in accordance with local applicable legislation.

When engaging in negotiations with such representatives, TRIOM seeks a constructive approach and relationship.

3.4 RESPECT AND NO DISCRIMINATION

TRIOM is committed to providing equal opportunities to all our employees, both on the job and in their career advancement and complying with all applicable laws that prohibit discrimination.

All managers within TRIOM must ensure that in every aspect of the employment relationship, such as recruitment, training, compensation, promotion, transfer and termination, all employees are treated according to their abilities to meet the applicable job requirements and all decisions are free from any form of discrimination (including discrimination based on race, gender, sexual orientation, social status, physical and health condition, disability, age, nationality, religion or personal beliefs).

3.5 HARASSMENT

Harassment of any kind, such as racial or sexual harassment or harassment related to other personal characteristics, which has the purpose or the effect of violating the dignity of the person who is the victim of such harassment, is totally unacceptable in TRIOM - whether it takes place inside or outside the workplace.

We are committed to complying with all applicable laws prohibiting intimidation or harassment.

3.6 WORKING ENVIRONMENT

TRIOM will take such steps as are necessary to maintain a good and cooperative working environment in which the dignity of each individual is respected.

In particular, all TRIOM employees:

- are prohibited from working while under the influence of alcohol or drugs;
 - will be sensitive to the needs of those who will physically suffer from the effects of “passive smoke” even if smoking is not prohibited by national laws
- and
- will avoid behaviour intended to or that might create an intimidating or offensive climate with respect to colleagues or subordinates.

At the workplace it is allowed a limited use of drink with low alcoholic content, just during parties or institutional occurrences (i.e. Christmas toast).

3.7 ORGANISATION OF WORK, DUTIES, WORK SCHEDULES AND SHIFTS

TRIOM provides a comprehensive work plan, guaranteeing that each person is placed in the most suitable job position, respecting equal opportunities, thus maximising the effectiveness of the organization.

To achieve this, TRIOM continually updates the scheme of organizational responsibilities, skills and functions performed by employees.

Employees are expected to assume responsibility for the tasks assigned to them and to participate cooperatively for the entire period they work for the Company.

When defining and administering schedules and shifts TRIOM will try to balance, to the extent possible, its employees' work obligations with their free time and quality of life.

However, employees must respect the assigned working hours and shifts and report absences in a timely manner. TRIOM try to safeguard the competencies of our human resources by providing, where necessary, training and/or requalification, if the work must be reorganised.

3.8 PROTECTION OF COMPANY ASSETS

Every employee is required to work carefully to protect company assets through responsible and correct behaviour that is in line with the operating procedures established for their use.

In particular, each employee must:

- carefully use the assigned assets;
- avoid improper use of company assets that may lead to inefficiency or be detrimental to company interests.

Each employee is responsible for protecting his assigned assets against loss, stealing and unauthorized use or waste and is required to promptly inform is required to promptly inform the relevant department of possible threats or situations that are detrimental to TRIOM.

3.9 CORRECT USE OF TELECOMMUNICATIONS SYSTEMS

Telephone, electronic mail access, Internet and Intranet systems belong to the Company. The aim of these systems is to improve work performance.

Each employee must therefore remember that:

- the use of telephone, electronic mail and Internet in TRIOM must be for legitimate, professional purposes. In accordance with local policy, occasional use of the Internet may be allowed for personal reasons outside working hours;
- all information entered into the Information Technology system belongs to the Company;
- each employee must keep all passwords and identification codes confidential to prevent unauthorised access to TRIOM data and information;
- only software programs that have been purchased by TRIOM for the purpose of conducting business shall be used on TRIOM computers

- the reproduction or duplication of software programs is absolutely prohibited: any employee who knowingly or unknowingly duplicates software material exposes TRIOM and himself to the risk of serious sanctions.

Each employee must also:

- carefully comply with TRIOM security policies to protect the Information Technology systems and avoid jeopardising their functionality;
- not send threatening or abusive e-mails, use coarse or vulgar language either in written or telephonic communication or make inappropriate comments that may be offensive to people and/or damage TRIO image;
- not send e-mails that represent TRIOM to third parties without having the authority to do so;
- take maximum care of mobile devices allocated or loaned to them and not allow them to be used by third parties.

4 HEALTH, SAFETY & ENVIRONMENT

4.1 HEALTH AND SAFETY ON WORKPLACE

TRIOM recognises health and safety in the workplace as a fundamental right of employees so has adopted and continue to improve an efficient occupational health and safety policy which implements preventive measures, both at the individual and collective level, to minimize the potential for injury in the workplace.

TRIOM believes in and actively promotes a culture of accident prevention and risk awareness among workers, in particular through the provision of training and information. All employees are required to be personally responsible and to take the preventive measures established for the protection of health and safety and communicated through specific directions, instructions, information and training.

Each employee is responsible for proper management of safety and should not expose him/herself or other workers to dangers, which could cause injuries or be damaging for themselves or others.

4.2 ENVIRONMENTAL POLICY

TRIOM is constantly committed to improving the environmental performance of its production processes, and to complying with all applicable environmental protection laws.

Our environmental policy is based on the fundamental principles of reducing environmental impacts and optimising the use of resources.

TRIOM monitors for continual improvement in environmental policy results through the entire supply chain, from the production and purchasing of raw materials to manufacturing processes, packaging and final delivery.

We expect that our employees are committed to taking an active part in the implementation of these principles through, among others, in particular:

- strive to use energy resources correctly and avoid waste through simple daily actions such as: turning off lights and electrical equipment when leaving the work place, checking that water taps are closed and printing documents only when strictly necessary;
- adequately separate waste materials to facilitate correct disposal and recovery.

5 COMMUNITY AND SOCIETY

TRIOM is committed to conducting and enhancing its relationships with all stakeholders acting in good faith, with loyalty, fairness, transparency and with due respect for core ethical and integrity values

5.1 CUSTOMERS

Triom acts with a view toward exceeding customer expectations and continuously improving the quality of our products and services

All employees are expected to maintain a transparent and fair relationship with all customers so as not to give an unfair competitive advantage over competing customers.

5.2 SUPPLIERS

Our supply chain and our suppliers play a fundamental role in improving the TRIOM's overall competitiveness.

The terms agreed upon in a contract with a supplier must always be based on relations of extreme clarity and all forms of mutual dependency must be avoided.

With a view toward achieving the highest level of quality and customer satisfaction at all times, TRIOM evaluates and ultimately selects suppliers through the use of appropriate, objective methods, on the basis of, among others, the integrity quality, efficiency, costs and services offered, ensuring there is sufficient competition for every supply request.

We require our suppliers:

- to respect work legislation and regulations in accordance with international standards;
- to not discriminate against personnel on the basis of race, nationality, gender and religion;
- to not resort to the use of child labour or forced labour in its work;
- to read and comply with the Code of Ethics.

We will not engage in a relationship with suppliers who do not accept these conditions and we reserve the contractual right to use every suitable means (including termination of the contract) if the supplier breaches the legal or contractual or Code of Ethics requirements, when conducting its business in the name of and/or on behalf of TRIOM.

TRIOM pays its suppliers an amount that is exclusively in proportion to the service indicated in the contract and payments cannot be made to anyone other than the other party to the contract unless credit transfer has been granted.

5.3 PUBLIC INSTITUTIONS

Relations with public institutions shall be managed only by duly designated departments and authorized individuals. All such relations must be transparent and conducted in accordance with TRIOM values and in compliance with applicable laws.

Any gift or gratuity made to representatives of any public institution (where permitted by law) shall be nominal in amount and proportionate and must not give rise to an appearance that TRIOM is obtaining or seeking to obtain a business benefit.

5.4 TRADE UNIONS AND POLITICAL PARTIES

Our relationships with trade unions, works' councils, political parties and representatives or candidates thereof shall be conducted with the highest level of transparency and fairness and in strict compliance with applicable laws

5.5 COMMUNICATIONS

TRIOM recognises the vital role that clear and effective communication plays in sustaining internal and external relationships, ensuring the highest standards in reporting financial and non-financial information to provide a clear and transparent presentation of our performance in economic, social and environmental matters.

5.6 RELATIONSHIP WITH THE MEDIA AND EXTERNAL COMMUNICATIONS

All information concerning TRIOM must be supplied in a truthful and uniform manner, only by those officers and other employees with the responsibility for media communications and in strict compliance with TRIOM policies.

Nobody else is authorized to disseminate confidential information concerning TRIOM.

Revealing confidential, non-public information through any means of communication (included social media) is a violation of the Code and related policies.

6 FINANCIAL RECORDS AND INTERNAL CONTROL

TRIOM maintains high standards of financial planning and control, and accounting systems consistent with and adequate to the accounting principles applicable and in compliance with applicable laws.

TRIOM seeks to implement the maximum level of transparency consistent with best business practice.

Every employee and Company department is responsible for the integrity, reliability and fairness of the documents and information used.

Every Company financial record is supported by documentation that must be filed according to specific criteria and be available and easily understandable and auditable.

In order to ensure legal recordkeeping, fair and accurate financial statements, and regular monitoring by internal and external bodies and by governmental authorities TRIOM, therefore, obliges its directors, employees and third parties acting on its behalf to comply with the following principles:

- prepare financial statements and corporate communications required by law in a clear manner and present a true and fair view of the financial and economic situation of the Company;
- do not prevent or thwart auditing work legally assigned to the appointed auditors;
- in communications to public authorities, do not make untrue statements regarding the economic and financial situation or conceal facts regarding the same situation.

Any employee who may be aware of any omission, distortion, falsification or misuse of the financial records and of supporting documents must report the fact to its direct responsible or to any appointed control bodies.

TRIOM is committed to ensuring an efficient, independent and objective internal and external surveillance in line with international standards for the professional practice and promptly reporting the results of this activity to BOD.

All associates must support and cooperate with the auditors in performing the auditing activity.

7 RULES AND CONTROL

7.1 SCOPE AND APPLICATION OF EMPLOYEES' OBLIGATIONS

All employees are expected to be familiar with the rules contained in the Code of Ethics and the reference standards, both internally and externally, that govern the work performed within their relevant department.

Every employee must also:

- diligently observe the rules outlined in the Code and refrain from conduct that violates it;
- contact their managers or the Human Resources Department if clarification is needed on the interpretation and implementation of the rules outlined in the Code;
- immediately report to their direct supervisor (see also the paragraph below "reporting violations") any information about possible violations, or any requests received, that are in violation of the Code;
- offer maximum cooperation to detect any possible violations.

7.2 DISTRIBUTION

TRIOM endeavours to adequately share the contents of the Code and the principles it inspires among employees.

In order to ensure that all employees have correctly understood the Code of Ethics, TRIOM gives them a copy when they join the company, periodically organises dissemination and information schemes and publishes it on the company Intranet as well as taking all the measures to ensure everyone is familiar with it.

The training initiatives vary according to the role and responsibilities of the employees; for new-hires, there is a special training program illustrating contents of the Code that require compliance.

In particular, each employee will be informed that respect and observance of the Code, as well as Company rules and procedures, constitute a specific contractual obligation, with consequential measures imposing penalties, if violated, on the basis of applicable national legislation

7.3 SPECIFIC DUTY FOR MANAGERS

Anyone in the role of supervisor, manager or executive should be an example by performing their work in accordance with the principles and rules of conduct contained in the Code and through their behaviour demonstrate to other employees that compliance with the Code is a fundamental part of their work. They should ensure that everyone is aware of the fact that business results are never more important than compliance with the principles in the Code.

7.4 CONTROL

Every department must enforce and guarantee that their actions and activities adhere to the principles and rules of conduct contained in this Code of Ethics.

In addition, each department is responsible for the detection and management of non-compliance and, if necessary, activating the established procedure.

7.5 REPORTING VIOLATIONS

All employees must report violations, or presumed violations of this Code to their immediate superior, the Legal Department or the Human Resources Department.

All employees who report suspected violations in good faith are protected from any form of retaliation for doing so.

Any form of retaliation against anyone who has in good faith reported possible violations of the Code or who has requested explanations regarding Code application procedures, will be considered a violation of the Code. Accusing other employees of a Code violation with the knowledge that such violation does not exist is also considered a Code violation.

Employees will not be subject to disciplinary action if incorrect information is reported in good faith.

7.6 SANCTIONS

Failure to comply with the rules of conduct outlined in this Code of Ethics are grounds for the application of disciplinary actions up to and including dismissal, according to applicable national legislation and without prejudice, however, to the possible adoption of other sanctions related to responsibilities of any other nature.

The application of disciplinary sanctions is independent from the outcome of any criminal or civil proceedings, since the rules of conduct imposed by the Code of Ethics are effective independently of jurisdiction irrespective of the crime and/or unlawful act that any wrongdoing may constitute.

Unlawful conduct or conduct that violates the provisions of this Code or even improper or incorrect conduct will not be justified or considered less serious even if committed in the interests of or to the advantage of TRIOM.

7.7 VALIDITY

The terms of this Code of Ethics becomes effective on JULY 30, 2018.