



Code of Business Conduct and Ethics

FRIGOGLASS

2018

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Our Values

Teamwork

We win together, we are part of one global team

- We foster a positive and collaborative workplace that supports continuous learning and encourages feedback culture.
- We respect and trust each other and we value cross-functional partnerships to achieve results.
- We value our people by investing in personal development, recognizing accomplishments and empowering them to be the best they can.

Responsibility

We honor our commitments, we care for the world in which we operate

- We're committed to our responsibilities towards our shareholders, employees, customers and suppliers.
- We make a difference to the people living in the communities we operate.
- We value the environment we live in and we continuously improve our environmental performance.

Ethos

We act ethically, we lead by example

- We do what is right and we uphold the highest standards of integrity in all of our actions.
- We are authentic, open and true to ourselves and to others.
- We foster inclusion and value diverse cultures, backgrounds, approaches and points of view.

Excellence

We strive for excellence in everything we do

- We think and act as owners, we put our hearts into what we do and we take pride in the quality of our work.
- We are a performance-driven company committed to creating sustainable value for our stakeholders.
- We make it simple for our customers to do business with us.

Basic Operating Principles

1. Compliance with the Law

Wherever Frigoglass operates, we must respect and conform to each country's unique customs and business practices. We must also follow its laws and regulations. When business transactions involve more than one country, we must find the best way to comply with all applicable laws. Whenever conflicts of laws issues arise, we should always seek guidance from our organization's counsel.

1.1 Complying with International Trade Laws

Many countries have laws that restrict or otherwise require licensing for the export and/or import of certain goods and services to other countries and to certain parties. Countries may also impose various kinds of trade sanctions or embargoes against other countries or persons.

The scope of these trade sanctions or trade embargoes may vary widely from country to country. They may range from specific prohibitions on trade in a specific commodity to a total prohibition of all commercial transactions. Due to the complexities of the legal requirements under many of these international trade laws, we must seek guidance from Frigoglass legal counsel before exporting or importing goods or services or engaging in transactions that might be affected by trade sanctions.

1.2. Contributions to Political Parties

Frigoglass cannot be involved in any political party or ideological activity. Assets and resources cannot be used to support such causes.

Employees may not engage in personal political or ideological activities during paid working hours or when using Company resources (such as email, phone and meeting rooms) as Frigoglass disassociates itself from any political or ideological activity.

2. Workplace

2.1 Human Rights

We are committed to protecting and advancing human rights as defined in the Universal Declaration of Human Rights (UNDHR). Within this framework we aim to promote respect for human rights within areas of our influence, including among else respect for the freedom of association and value diversity with equal opportunities for all and elimination of any kind of discrimination and consideration of human rights issues in investment decisions.

We Respect Diversity

Diversity is also a fundamental value at Frigoglass. We value “the uniqueness of individuals and the various perspectives and talents they provide.” We promote diversity within our work force and have an inclusive environment that helps each of us to fully participate and contribute to Frigoglass’ success.

We Provide Equal Opportunity

Our policy against discrimination aligns with our position on diversity. The Company follows the laws that prohibit discrimination in employment practices wherever we do business. It is Frigoglass’ policy to provide equal employment opportunities and to treat applicants and employees without illegal bias.

It is our policy that no one at Frigoglass should ever be subject to discrimination on the basis of:

- Race
- Religion
- Color
- National origin

- Age
- Sex
- Gender identity
- Disability
- Veteran status
- Political preference
- Sexual orientation
- Genetic information

Freedom of association

All employees shall be free to form and to join, or not to join, trade unions or similar external representative organizations and to bargain collectively.

Preventing Workplace Violence and Harassment

Our company prohibits actual or threatened violence against co-workers, visitors or anyone else who is either in our premises or has contacted employees in the course of their duties. Every threat of violence is serious. You must report any such event immediately.

2.2 Labor Relations

We aim labor relations within the group to be based on mutual trust, understanding, honesty and open communication.

2.3 Health and Safety

We are committed to working in a way that places the highest priority not only on our own safety and health but also on the safety and health of our co-workers and members of the community.

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We are also committed to protecting the environment by minimizing and mitigating environmental impacts throughout the life cycle of our operations. Protecting people and the environment is a key value at Frigoglass. Our policy is to maintain the safety and health of everyone and the quality of the environment wherever we operate.

All of us are responsible for complying with applicable Company policy and government laws and regulations and for fully committing to the requirements of the OHSAS in our work activities.

Each of us has the authority and responsibility to refrain from any work activity if hazards or risks pose a threat to safety or the environment.

2.4 Conflict of Interest

We expect each other to act in the best interests of the Company

Conflicts of interest may occur when an individual's outside activities or personal interests conflict or appear to conflict with his or her responsibilities to Frigoglass. An outside activity would be considered a conflict of interest if it:

- Has a negative impact on our business interests.
- Negatively affects Frigoglass' reputation or relations with others.
- Interferes with an individual's judgment in carrying out his or her job duties.

Employees and directors - and members of their immediate families - must never:

- Compete against the Company.
- Use their position or influence to secure an improper benefit for themselves or others.

- Use Company information, assets or resources for their personal gain or the improper benefit of others.
- Take advantage of inside information or their position with the Company.

Any activity that has the appearance of a conflict of interest - whether or not an actual conflict exists - must be avoided. If you think you may be in a situation that could be perceived as a conflict, disclose the potential conflict to your supervisor or manager immediately. Avoiding conflicts of interest in all of our business decisions is essential to our values of Integrity and Trust.

Avoid Accepting or Giving Gifts, Fees, Favors or Other Advantages

It is also a conflict of interest for a Frigoglass employee or director to give or receive gifts or entertainment of more than nominal value, or cash in any amount to or from people or companies doing business with Frigoglass.

Therefore, we must not:

- Accept fees or honoraria in exchange for services provided on behalf of the Company.
- Provide or accept gifts or entertainment from anyone doing or seeking business with Frigoglass or any of its affiliates.

If we ever feel that it may be appropriate to accept a gift of more than nominal value, we should seek guidance from our supervisors.

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Protection of Information and Intellectual Property

In accordance with good business practice, all employees have the duty to attentively protect and carefully use Frigoglass' tangible assets (e.g. buildings, machines, and computers) or intangible assets (e.g. trademarks, reputation intellectual property and confidential data).

Sensitive business information and trade secrets of Frigoglass or of a third party (i.e. Customers, Suppliers etc.) have to be closely monitored and safeguarded. Every employee, who has access to or directly handles such information and trade secrets , may only use such information for legitimate business purposes and may not disclose such information to third parties, including friends and family to prevent misuse of any kind, even if there is no formal secrecy obligation and even if an employee has left Frigoglass.

Intellectual property rights like know-how, trademarks and/or patents are of special importance as they are a key to Frigoglass' success and employees may account for the collective good and protection of Frigoglass through creative developments and by diligent protection of the intellectual property rights.

Frigoglass utilizes selected social media platforms to officially communicate and connect with customers, key influencers, employees and potential talent. The company manages its overall presence and visibility on the digital and social environment solely through the Marketing & Digital Communications department to speak on its behalf based on certain guidelines and processes. No other employees and / or departments are authorized and allowed to create digital assets (i.e. company pages or profiles) to represent the company in any form, without prior approval.

3. Market

3.1 Product Quality

Frigoglass is committed to consistently deliver the highest quality products. We fulfill this commitment through standardized processes that are continuously improved. Commitment to quality is a common element that spans our organization and connects us with our customers. We deliver products that meet all legal and contractual requirements. We are committed to sharing best practices and other tools with our partners and customers in an effort to assure a rich and consistent customer experience with our products. Product integrity and quality are realized through all of our efforts on a daily basis. We are expected to comply with all quality control standards that govern our job duties.

This includes applicable laws and regulations, as well as internal control procedures designed to promote the safe, quality manufacture of goods. We are also expected to follow all contract specifications and honor built-in client specifications at all times. In addition to holding ourselves accountable for quality goods and services, we must also hold our suppliers and other business partners accountable to ensure the quality of the products and services they provide to us.

3.2 Relations with Customers and Suppliers

Our relations with customers and suppliers in all areas where the Company is engaged must rest on the foundations of confidence, reciprocal respect and integrity, thereby ensuring long term cooperation and satisfying the interests of all parties.

3.3. Competition

We believe in fair and open competition, and our success depends in part on our ability to offer competitively priced quality products and services. While we compete vigorously, we comply with applicable antitrust and competition laws and regulations wherever we do business.

Antitrust or competition laws and regulations are complex, are subject to many exceptions and qualifications and vary significantly from country to country. We should familiarize ourselves with applicable Competition Law guidelines found on our Intranet and consult with Frigoglass HO legal who supports your business in advance of any planned actions that might be considered illegal.

3.4 Unacceptable Contributions/Improper Payments

Bribery Is Always Prohibited

Bribery of any government official in any country is strictly against Frigoglass policy, even if the refusal to make such a payment would result in the Company Losing a business opportunity.

Almost every country prohibits the bribery of its own Officials. In addition, many countries have laws that make it illegal to bribe officials of other countries. In The United States, that law is the Foreign Corrupt Practices Act (FCPA).

Bribes and other improper payments and gifts can take many forms, including but not limited to:

- Direct cash payments;
- Kickbacks;
- Unexplained rebates or discounts;
- Invoices for some disguised expense or;
- Excessive goods and services for personal use.

4. Society

Giving back to the community in which we operate and having a direct contribution is the guiding principle behind Frigoglass' support of several organizations and initiatives.

This commitment has taken practical form with our voluntary involvement supporting worthwhile local initiatives, having as main focus 'Education' and 'Environment'.

5. Environment

We are committed through our environmental policies to minimize the impact of business activity on the natural world.

As part of this commitment:

- We are committed to compliance with all of environmental and legal requirements everywhere we operate.
- Our commitment to the environment is an integral aspect of our design of products, processes and services, and of the lifecycle management of our products.
- We identify, control and endeavor to reduce carbon emissions, waste and inefficient use of resources and energy.

Application of the Code

A) Top management is committed to the implementation of the code of Business Conduct and Ethics. Managers are responsible for communicating these standards to their subordinates and for ensuring that they are understood and abided for.

B) Every single employee must familiarize himself with the contents of this document and accountable for compliance with these standards of conduct and with other policies, procedures and guidelines prepared by our Company.

C) This code cannot provide definitive answers to all questions. In such instances any questions or queries should be raised as the process described below:

Asking for Advice and Voicing Concerns

While working on behalf of Frigoglass you may face difficult situations. Many times your common sense, good judgment, our Code, and Company policies and procedures will be enough to guide you. However, there may be times in which you need additional help to make the right choice. In these cases, you have several resources available to you. These include:

- Your manager or supervisor
- Your Human Resources representative
- A member of the Corporate Compliance Committee
- The Head of Internal Audit
- Head of Controls, Compliance & Ethics

If you become aware of a situation that may involve a violation of this Code, Company policy or any applicable law or regulation, you have a responsibility to report it. Please note that failure to comply with our Code and Company policies can have serious consequences.

Consequences may include disciplinary action, up to and including termination, as well as possible civil or criminal penalties.

Raising Concerns

The Board of Directors of Frigoglass has established and appointed a Corporate Compliance Committee to oversee compliance with the Code of Business Conduct and the Head of Internal Audit to administer the compliance program.

The Corporate Compliance Committee is comprised by the following members:

Group HR Committee Chairman

Group Chief Financial Officer

Group HR Director

All concerns are reported to the Head of Internal Audit who informs the Compliance Committee on all significant issues for further actions and guidance.

Speak-up Helplines

Allegations can be reported using our 3rd party Speak Up service to raise concerns confidentially. English is the preferred language. There are two ways to submit a report through EthicsPoint:

Online	To file a concern online, visit the Speak Up Service's website at frigoglass.ethicspoint.com where you can fill in a form to submit your concern.
By Phone	To raise your concern by phone, call the Speak Up Service's line in your country. Check frigoglass.ethicspoint.com for the phone numbers and further instructions.

The policy can be found in the local Frigoglass Intranet.

APPENDIX

Code of Business Conduct and Ethics

FORM OF ACKNOWLEDGEMENT

I acknowledge that I have received and read the Frigoglass Code of Business Conduct and Ethics and understand my obligations to comply with the policies, principles and values outlined in this Code.

I understand that failure to comply with the Code of Conduct and with policies and principles may result in disciplinary action affecting even my employment.

Employee Name.....

Business Unit.....

Signature.....

Date.....

ANNUAL FORM OF ACKNOWLEDGEMENT

I acknowledge that:

- I have read, understood and agreed to abide to the standards of the Frigoglass Code of Business Conduct and Ethics outlined in the Code.

- To the best of my knowledge I am not involved in any situation that conflicts or might appear to conflict with the Code.

I understand that failure to comply with the Code of Conduct and with policies and principles may result in disciplinary action affecting even my employment.

Employee Name.....

Business Unit.....

Signature.....

Date.....