

CODE OF ETHICS AND WHISTLEBLOWER PROTECTION POLICY

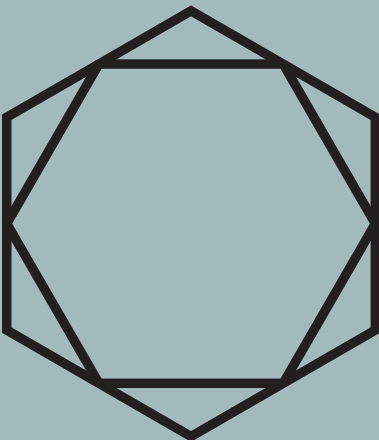




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Schmidt Light Metal Group

1. OBJECT

1. The present Policy hereby establishes a set of internal rules and procedures which form the system of reception and processing of all Irregularity reports disclosed by Whistleblowers and concerning Schmidt Light Metal Group. The subsequent detection of Irregularities and their correction (“System”) by our Compliance Department is described herein as well.

2. Schmidt Light Metal Group is composed of Schmidt Light Metal, Fundação Injectada, Lda. (“SLM”), DMM – Desenvolvimento, Maquinagem e Montagem, Lda. (“DMM”), AutoConceptus – Projectos de Engenharia, Lda. (“ATC”) and ODIBIL – Oliveira de Azeméis Imobiliária, Lda. (“ODB”).

2. ROLE OF THE COMPLIANCE DEPARTMENT

In accord with the present Policy, it is the Compliance Department’s role to receive, record and process all Irregularity reports concerning Schmidt Light Metal Group as prescribed henceforth.

3. SYSTEM

1. This Policy establishes a System which seeks:

(i) to ensure there are conditions to timely detect irregular situations that could potentially cause damage to Schmidt Light Metal Group and to its companies; to correct that damage by taking mandatory and/or appropriate measures as an adequate response; and

(ii) to preserve Schmidt Light Metal Group’s reputation and that of its companies.

2. Access to any component of the System is limited to personnel specifically authorised by the Compliance Department, with a view to a proper functioning of the System.

4. DUTY OF CONFIDENTIALITY

1. The Compliance Department is bound to the duty of confidentiality regarding facts and information that it has become aware of in the performance of its duties, as prescribed by the present Policy. However, it may be compelled to reveal such facts to the appropriate authorities with the sole purpose of taking part in an investigation.
2. Every Irregularity report will be treated as confidential.
3. Irregularity reports shall include the identification of the Whistleblower, even though their identity will remain confidential.
4. In accordance with the law, only irregularity reports looking out to preventing money laundering and combating terrorism may remain anonymous.
5. In cases as prescribed in the previous number, Whistleblowers may identify themselves in an Irregularity report, but, during enquiry proceedings, such identification shall only be disclosed if Whistleblowers express their previous consent.

5. DEFINITION OF IRREGULARITIES

1. For the implementation of the present Policy, Irregularities are the situations in which a Whistleblower detects, becomes aware of or suspicious of eventual violations of Schmidt Light Metal Group's Code of Conduct, of legal provisions, of statutory rulings, of professional ethics rules or any other rules within internal documents, regulations, policies, directives or guidelines applicable to Schmidt Light Metal Group, regarding:

- (i) acts or omissions;
- (ii) documents in paper or in electronic format;
- (iii) decisions, orders, guidelines, opinions and communications;

practiced, submitted or prepared by business associates, members of company bodies, executives, directors, employees, company members, service providers or any other persons performing their permanent or occasional duties at Schmidt Light Metal Group ("Author of Irregularity"), on account or on the scope of such duties, regardless of where they take place ("Irregularities").

Irregularities of the following matters, namely those substantiating or relating to crimes, offences or unlawful civil proceedings, as prescribed by the present Policy, should be reported:

- (i) accounting and financial;
- (ii) prevention of money laundering and financing of terrorism;
- (iii) anti-corruption policy;
- (iv) unauthorised or undue manipulation, tampering, alteration or elimination of Schmidt Light Metal Group data, including false or fraudulent official statements;
- (v) harassment of any kind to members or to any person working at Schmidt Light Metal Group;
- (vi) unauthorised or undue use of confidential information acquired in the fulfilment of one's duties for one's own benefit or that of a third party;
- (vii) unauthorised destruction, loss, alteration, disclosure or consultation of personal data previously transmitted and kept by Schmidt Light Metal Group or subject to any other type of processing for which Schmidt Light Metal Group is responsible;
- (viii) all auditing activities taking place at Schmidt Light Metal Group.

6. REPORTING IRREGULARITIES

1. Irregularity reports shall be submitted in written form and include all elements and information that Whistleblower deems necessary for the enquiry and that are at their disposal.
2. Reports shall be addressed by the Whistleblower to the headquarters of the Schmidt Light Metal Group company responsible for a potential enquiry and sent either to the Compliance Department or to the following e-mail address:

etica@performing.solutions
3. Any Irregularity report received through the aforementioned e-mail address will be automatically encrypted so as to protect the identity of the Whistleblower.
4. Whistleblowers have the right to eliminate and/or correct inaccurate, incomplete or erroneous data, except if such elimination or correction may harm the efficacy of an ongoing enquiry.

7. PRELIMINARY ANALYSIS

1. Upon receiving an Irregularity report, the Compliance Department shall analyse the coherence and the similarity between the description within the report and the existing evidence regarding the reported Irregularity.
2. The analysis is conducted by the Compliance Department, which may employ external audits or legal consultants to provide support throughout the procedures.
3. The Compliance Department shall ensure that these entities providing external support to the preliminary analysis comply with the obligation of confidentiality regarding all facts and information that they have become aware of on behalf of or on the scope of such analysis.
4. Every time Whistleblower is identified in a report, they can be contacted with the purpose of clarifying aspects of the report which were found incomplete, insufficient or erroneous. Likewise, Whistleblower can be contacted with the purpose of ascertaining, completing or clarifying information deemed relevant to the analysis.
5. If the type of irregularity, the plausibility of the reported situation or any remaining elements lead to the conclusion that there are no grounds for an Irregularity report, the Compliance Department shall write a report rejecting the Irregularity report. Whistleblower shall be warned of the decision to reject within five business days, without prejudice of a mandatory communication to the supervisory body as per articles no. 8 and 9 of the present Policy.
6. Irregularity reports regarding harassment in the place of work should always be grounds for an enquiry as prescribed by article no. 8 of the present Policy.

8. ENQUIRY

1. In case the report is not fully rejected, the Compliance Department shall initiate an Enquiry.
2. During the Enquiry, the Compliance Department shall not only comply but also monitor compliance with applicable laws and regulations, as well as with internal Schmidt Light Metal Group rules and procedures.
3. The Enquiry shall be conducted by the Compliance Department, which may employ external audits or legal consultants to provide support throughout the procedures.
4. The Compliance Department shall ensure that these entities providing external support to the Enquiry comply with the obligation of confidentiality regarding all facts and information that they have become aware of on behalf or on the scope of the investigation.

5. On the scope of an Enquiry, the Compliance Department shall pay attention to potential conflicts of interest on the part of Whistleblower or of any person or persons collaborating in the procedures.
6. There is Conflict of Interests when circumstances diminish or affect the exemption and impartiality of a person's actions, analysis or decisions, namely due to:
 - (i) the person and/or the subject matter under Enquiry, or
 - (ii) the possibility that the persons at stake or their respective spouses, direct relatives or of second collateral degree, non-marital partners or persons they live with, may anticipate a profit or incur a disadvantage as a result of the Enquiry.
7. The Enquiry conducted by the Compliance Department may include the following procedures:
 - (i) gathering documents or information;
 - (ii) conducting interviews to persons of interest relevant to the investigation of the facts;
 - (iii) concluding internal or external audits;
 - (iv) writing a final report containing: (1) the description of all procedures; (2) a statement of relevant facts and their respective review; (3) identification of applicable legal rulings, regulations or accounting standards and (4) findings ("Final Report");
 - (v) other appropriate procedures, proportional to the severity of the Irregularity under investigation.
8. The Enquiry shall be concluded within one month after the Department received the Irregularity report. The deadline may exceptionally be extended in highly complex situations, as long as the decision to extend the Enquiry and its respective justification are attached to the Enquiry in written form.
9. When an Irregularity report concerns potential violations of Act no. 83/2017 of 18 August, of the regulations applying the law or of internal policies, procedures and controls on the prevention of money laundering and financing of terrorism, the Compliance Department shall not only comply with the rules referred to in the previous numbers, but also inform the supervisory body of the Schmidt Light Metal Group company in question about the reported Irregularity.

9. FINAL REPORT

1. It is the Compliance Department's duty to write the Final Report, as well as to adopt eventual corrective measures.
2. The Final Report shall be approved by the Board, not longer than one month upon its submission by the Compliance Department.

10. CORRECTIVE MEASURES

1. If so is justified by the findings within the Final Report, the Compliance Department shall also propose the approval of corrective measures on the part of Schmidt Light Metal Group or any of its companies.
2. Corrective measures are the following:
 - (i) approval of alterations to internal procedures, rules or methods of risk management, of internal control management, of internal audits or of other policies within Schmidt Light Metal Group;
 - (ii) approval and disclosure of alterations, corrections or addendums to documents or to information, including, but not limited to, the Code of Conduct, internal Policies and Regulations, directives and instructions currently in force at Schmidt Light Metal Group;
 - (iii) communications to the competent legal/administrative authorities;
 - (iv) bringing a legal proceeding;
 - (v) initiating a disciplinary proceeding;
 - (vi) lodging a criminal complaint with the Public Prosecution Office in case the reported Irregularity or Irregularities constitute one or several crimes;
 - (vii) suspension or termination of contracts;
 - (viii) suspension or dismissal of member of a company body of any Schmidt Light Metal Group company or companies.
3. The Compliance Department may propose the immediate adoption of the measures foreseen in paragraphs (iii), (iv), (v), (vi), (vii) and (viii), even before the Final Report is written and approved if, during the Enquiry, that is deemed necessary. Such proposals may come up on account of the severity of the evidence found and/or of the statutory time-limits in which the Schmidt Light Metal Group company in question shall fulfil its rights and duties.
4. Corrective measures shall always be decided by the Board of the Schmidt Light Metal Group company in question.

11. NOTIFYING WHISTLEBLOWER

1. The Compliance Department shall inform Whistleblower, in written form, about the findings of the Enquiry and resulting corrective measures.
2. In the communication referred to in the previous paragraph, the Compliance Department is bound by the obligation of confidentiality with respect to the Schmidt Light Metal Group company involved in the investigation on account of the Enquiry. Obligation of confidentiality is extended to the rights and legitimate interests of members, including, but not limited to, employees, service providers, members of company bodies, stakeholders, third parties, as well as the interests of Schmidt Light Metal Group or of any of its companies.

12. COMMUNICATIONS RECORDS

1. The Compliance Department shall maintain a file with a factual report regarding situations described within the Irregularity reports – which shall not include any elements permitting Whistleblower’s identification or that of the Author of the Irregularity. Besides, the Compliance Department shall also archive and preserve such reports and ensure they remain confidential and under restricted access for a minimum period of five (5) years – except if any legal provision or rule demands the maintenance of records for a longer period, namely those prescribed in the Policy for the Prevention of Money Laundering and Financing of Terrorism.
2. Reports received by the Compliance Department that do not concern Irregularities as prescribed in Article 5, paragraph 2, shall be immediately eliminated.

13. PROHIBITION OF RETALIATION

1. Schmidt Light Metal Group must not dismiss, threaten, intimidate, harass, persecute, retain or suspend retribution payments and/or subsidies, demote, transfer or adopt any other discriminating behaviour similar to that of a threat or retaliation regarding:
 - (i) a Whistleblower with grounds, even if not expressed, for reporting an Irregularity in good faith, truthfully and in compliance with the present Policy; or
 - (ii) any person supplying information, cooperating in an Enquiry or taking part in any proceedings during the investigation resulting from an Irregularity report, except if the Enquiry finds that such person is implicated in the facts under investigation.

2. The conduct of a Whistleblower that files a report disregarding values of truth, integrity and good faith substantiates an offence susceptible of disciplinary sanctions. These are proportional to the severity of the offence, without prejudice of the civil, criminal or administrative responsibilities for which Whistleblower may be subject to.

14. GUARANTEES

1. For a proper management and functioning of the System, the Compliance Department shall: (i) guarantee the permanent confidentiality of the reports, without prejudice of cases whereby facts must be revealed to competent authorities, if applicable; (ii) ensure the protection of Whistleblower's personal data and that of the suspect of the potential infringement, in compliance with the General Data Protection Regulation; (iii) guarantee the confidentiality of Whistleblower's identity and that of the people who cooperated in the Enquiry, as well as to ensure anonymity when legally admissible; and (iv) to impede retaliation against Whistleblower or people cooperating with the Enquiry.

2. In Irregularity reports where Whistleblower is identified, action must be taken so that their identity is not disclosed, except in cases in which Whistleblower has given previous consent, when their identification allows the enquiry proceedings to continue, and also when it is required by competent authorities.

15. PERSONAL DATA PROTECTION

1. Data gathered within the scope of the present Policy shall be received and stored by the following companies, which are also responsible for data processing:

- Schmidt Light Metal, Fundação injetada, Lda., headquarters in Rua Manuel da Costa Correia Júnior, n. 541, São Tiago de Riba-Ul, legal person number 502 266 406;
- DMM – Desenvolvimento, Maquinagem e Montagem, Lda., headquarters in Lugar do Alto da Fábrica, Zona industrial, Santiago de Riba-Ul, Oliveira de Azeméis, legal person number 502 266 406;
- Autoconceptus – Projetos de Engenharia, Lda., headquarters in Lugar do Alto da Fábrica, Zona industrial, Santiago de Riba-Ul, Oliveira de Azeméis, legal person number 506 435 407; and
- Odibil – Oliveira de Azeméis Imobiliária, Lda., headquarters in Lugar do Alto da Fábrica, Zona industrial, Santiago de Riba-Ul, Oliveira de Azeméis, legal person number 503 547 581.

These companies will henceforth be designated as “Processors”.

2. In compliance with the previous paragraph, every company identified shall be responsible for the processing of personal data gathered in the scope of an Irregularity report regarding the company or of a report submitted by one of its members.

3. The information within the Irregularity report shall be processed confidentially and must be used exclusively for the purposes referred to in Article 5, paragraph 2 of the present Policy, its goals being the pursuance of the legitimate interests of those Processors (for example, regarding reports on harassment in the place of work) and the compliance with the law (namely concerning reports on violations of personal data and on the prevention of money laundering and financing of terrorism).

4. Processors shall submit data to outsourced companies for the aforementioned purposes, or to third parties, including competent authorities, in accord with the law.

5. In compliance with the applicable law, the holder of such data may, at any moment, request information on their personal data processing operations. They also have the right to access and to correct such data upon submission of a written request to the Contact Person for Privacy Matters, or by writing an e-mail to the following address:

privacidade@performing.solutions.

The holder shall also have the right to request that the data related to himself or herself is eliminated, except if such elimination causes any harm to the efficacy of the ongoing enquiry procedures.

6. In cases where there is no legal or disciplinary procedure imposing a larger deadline, gathered data will be destroyed seven (7) years upon reception of the report.

7. If holder considers that Processors are unlawfully processing data, they may lodge a complaint with the Portuguese Data Protection Authority (*Comissão Nacional de Proteção de Dados*) or with any other competent authority.

16. REVISION

The present Policy is updated whenever necessary and may be subject to alterations, corrections and/or addendums in case Schmidt Light Metal Group finds them necessary for the better functioning of the System. Changes are all subject to approval by the Board.

Oliveira de Azemeis, October 17, 2018

Date of entry into force

October 17 2018

Last revision in

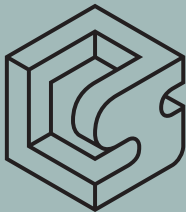
October 17 2018

Submitted by

P&C

Approved by

The Board



Schmidt Light Metal Group