

DECLARATION OF COMMITMENT

We pledge to be a company guided by modernity, functionality and distinctive solutions, backed by a coherent team inspired by new challenges, able to exceed customers' expectations and sustainably achieve high performance and business profitability levels. Our company pursues values like innovation, team spirit, honesty and the focus on results.

We have received due recognition from the domestic and international market by numerous prizes awarded for design, innovation, energy efficiency, environment and the sharing of knowledge, which contribute to high brand awareness. Our commitment towards the pursuit of goals allows us to reinstate our focus on the sustainable development of our business, for ensuring a better life for present and future generations.

The success of the Integrated Quality, Environment and Social Responsibility System lead to the implementation of the Research, Development and Innovation Management System, linked to the economic, environmental, social and cultural performance before the different stakeholders.

We believe that REVIGRÉS must drive change and innovation and help build a fairer and more humane society.

Board of Directors

 _____ Paula Roque	 _____ Paula Cardoso	 _____ Carlos Roque
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INTRODUCTION

Objective

REVIGRÉS finds that to adopt an ethical conduct is the only way to be and to act. Wherefore, the corporate business is governed by the principles set out in this Code.

Scope

The REVIGRÉS ethics code applies to the whole organisation and in all locations where REVIGRÉS is legally represented, to stakeholder relationships and to the effects of the life cycle of the goods and services delivered to society.

The following are REVIGRÉS stakeholders: the Shareholders, Staff, Customers, Suppliers and the Community.

REVIGRÉS Mission and Vision

To be the leading ceramics company, with a focus on Design, Innovation, Research, Total Quality, and Customer Service, and aiming at achieving high levels of performance and profit in a

sustainable manner. To establish a coherent team that focuses on new challenges, to explore new solutions for addressing emerging aesthetic and welfare requirements, and to respond to new environmental strategies for sustainable growth.

REVIGRÉS's value system includes reference criteria that support corporate decisions, actions and culture:

INNOVATION - We explore new ideas and ways to anticipate future needs and expectations of a changing market.

TEAM SPIRIT - We communicate, share, establish partnerships, we value "us" over "me" when pursuing the company's goals.

HONESTY - We foster ethical action based on responsibility for the common good, in respect for oneself and others.

RESULT ORIENTATION - Our team is engaged; we target ambitious goals with efficiency and diligence, which help exceed the expectations of the Stakeholders.

POLICY OF SOCIAL RESPONSIBILITY

Ongoing assessment of the input of the activities conducted by REVIGRÉS into sustainable development, by combining the social, economic and environmental components, in tune with society's legitimate interests, in the belief that such practices bring value to the business.

ETHICAL PRINCIPLES

REVIGRÉS manages its activities by implementing the General Ethical Principles, which prevail over all other in every situation:

Compliance with the applicable Law and Regulations;

Respect for international Conventions and Declarations;

Observance of the Principle of Precaution in activities which can cause irreversible public or environmental damage, by following conservative assumptions (tested and validated);

Hearing Stakeholders and acting in conformity with their concerns;

Ongoing improvement of performance levels in social responsibility.

The quality of social responsibility management depends on the implementation of the **Operating Ethical Principles**:

Identifying broad direct and indirect social responsibilities;

Establishing the importance/meaning of all aspects of social responsibility;

Incorporating aspects of social responsibility in decision-making;

Responsibility and transparency in communicating with Stakeholders.

RULES OF CONDUCT

REVIGRÉS has laid down rules of conduct which reflect core behaviour and foster the fulfilment of the corporate mission, in line with its system of values and ethical principles. These rules were established according to REVIGRÉS's capacity to influence stakeholder groups, independently of culture and habits in the case of foreign stakeholders.

Staff Conduct;

Supplier Conduct.

CODE MANAGEMENT

Ethics Committee

The ethics committee is chaired by the Manager of the Social Responsibility Management System and reports directly to the Management Board.

The Committee ensures:

- Annual review of the Code of Ethics;
- Handling of claims concerning the breach of the Code of Ethics;
- Confidentiality of the information received, as long as none of the general principles are undermined;
- Conducting investigations to support decision making;
- Reporting to the Management Board serious events in which the Code of Ethics was breached.

Procedures in view of doubts and problem-situations:

All doubts, conflicts or breach of the principles in the Code of Ethics shall be reported to the Ethics Committee through the Social Responsibility Manager.

Acceptance of the Code of Ethics

Upon reception of the Code of Ethics of REVIGRÉS, the Stakeholder takes note of and agrees with its contents.

The Stakeholder undertakes to comply with the Code of Ethics and acknowledges that any breach of this Code, of the policies and rules of REVIGRÉS will be analysed and subject to adequate sanctions.