

Code of Business Conduct

Letter from the CEO

Ethics, credibility and reputation are inestimable values for a big international company operating in an economic, politic and cultural background that is varied and always in evolution.

Decal considers fundamental to express clearly and with conviction its values and responsibilities in its relationships with market, local communities, public administrations, all people working for the Company and all the other stakeholders that claim a legitimate interest in Decal.

We tried to express our belief in the present Ethical Code with conviction and passion.

We are always ready, at the same time, to correct and modify the cited principles or rules that, for any reason, should result in the future improper or improvable to hit the target of reliability and coherence with ethic/religious principles at the basis of our convictions.

Decal spreads its values and watches over its execution through principles, protocols, appropriate training and information tools and adequate disciplinary actions.

The Supervisory body is the guardian of the present Code and anyone could direct to this body or to the company when estimating that some management practices of Decal business should result contrary to the code.

Sincerely,

Gianluigi Triboldi
CEO
Decal S.p.a.

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1. INTRODUCTION

This Code defines the set of the rights, duties and responsibilities that Decal Spa explicitly adopts towards all the stakeholders (executives, employees, suppliers, advisors) with whom Decal interacts in its business activity.

The behaviors cited in the Code want to be an integration in the conduct for a correct carrying out of the requirements of professional diligence expected from the Executives.

The violation of the Code rules could be considered a non-compliance to the employment obligations, namely unlawful of conduct, with all the legal consequences, also in relation to job retention and could led to compensation for the loss suffered.

This Code must be drawn to the attention of all employees; in addition Decal commits itself to conduct reviews when receiving reports on violations of the Code rules, to assess the facts and consequently, in case of established violation, to implement appropriate sanctions to employees, partners and to the different stakeholders, if applicable.

2. POLICIES OF BUSINESS CONDUCT

Decal S.p.A. develops its business asking its employees and the other stakeholders to adapt their behavior to its values while making business. All the employees will pursue Decal S.p.a. activity respecting specific social values.

Decal S.p.A.:

- avoids in the relations with its interlocutors any sort of age, sex, health, race, nationality, public opinion and religious beliefs discrimination;
- complies with pursuing the ethical principles of correctness, transparency and loyalty;
- the principle of correctness involves the respect, by all, while carrying out their duties, of the rights of everyone involved in the professional activity. This respect has to be intended also concerning privacy and decorum. This means also to reject any situation that could create arbitrary discrimination towards personnel, as well as conflicts of substantial interest between employees;
- does not admit any form of gift that could be interpreted as exceeding the usual courtesy practices or anyway with the goal of getting preferential treatments while conducting any business related with Decal S.p.A.;
- while carrying on any activity Decal commits to avoid that the subjects involved are or seems to be in conflict of interests. In particular, situations that could create conflict of interests are:

1. economic or financial interests of a Decal employee or his family in the supply business;
2. using the position in Decal S.p.A. or any information or knowledge acquired at the workplace to create conflict between the employee personal interests and the ones of Decal S.p.A.;
3. whistle-blowing or false comments.

Any situation that represent or could cause a possible conflict should immediately be communicated to your immediate superior; every employee must inform his superior about the existence of any kind of financial, commercial, professional, familiar or friendly relationship that could influence the neutrality of his behavior in front of a third part.

2.1. EMPLOYEES, STAFF AND ADVISORS

The Code is integral and significant part of the labour contract for any employee working in Decal S.p.a.; Decal S.p.a. demands his employees a strict compliance with the Code. Any violation of the Code rules involves the adoption of appropriate sanctions.

Employees, therefore:

- are required to be informed about the rules of the Code and about the current regulations that govern the activity carried out in their job;
- must avoid any behavior against the Code principles and the cited rules;
- must cooperate with the appointed structures to verify any possible violation;
- must contribute to the keeping of the working environment respecting other people sensitivity;
- can use the workplace and its equipments, machineries and systems only to execute their jobs;
- must adopt behaviors that are consistent with the Code and keep from any conduct that could damage Decal S.p.A. or threaten its honesty, impartiality or reputation.

Anyone performing the role of leader, manager or executive must represent an example and mentor in accordance with the principles of conduct cited in the Code and, with his behavior, must prove to employees that complying with the Code is fundamental.

All leaders, managers or executives must report every case of non-compliance with the Code rules and have the responsibility to guarantee the safeguard of anyone that in good faith have reported any Code violation.

3. HEALTH, SECURITY AND ENVIRONMENT

Decal S.p.A. activities must be managed in the respect of legislation to protect working conditions, and the company undertakes to ensure an adequate workplace from security and safety point of view adopting all necessary measures.

Recipients of the Code commit to respect all the outstanding measures of prevention and safety, must not put other employees in any risk situation that could damage their health or physical safety.

Decal S.p.A., it being understood the applicable regulations, adopts all the measures aimed at reducing environmental impact while conducting its business.

Decal engages to put in place all the measures designed to sensitize attention and respect of environment by all recipients.

Decal S.p.a. activities are managed in the respect of the current legislation to protect internal and external environment at the workplace.

Therefore the Company commits to guarantee the management of all business activities in full compliance with environmental rules.

In line with environmental Decal policies, and because of the special environmental features of the area, next to a high protection site, all staff and managers are requested a continuous commitment on environmental matters linked to the safeguard of the local ecosystem.

All Code recipients undertake to respect all the measures adopted from Decal aimed at protecting environment.

4. EXTERNAL RELATIONS

Decal S.p.a. and its personnel, while working, are required to behave towards all interested subject categories honestly, loyally, with correctness and transparency.

Decal S.p.a. requires his personnel and other recipients of the Code that any customer relation is based on the principles of honesty, professional integrity and transparency.

Besides commercial relationships with providers must be conducted respecting the standards of impartiality, convenience, transparency, loyalty and correctness avoiding relations that could led to personal benefits or conflicts of interest.

Decal S.p.a. relationships with media are reserved only to the functions in charge, or to addressees

when expressly authorized and must be carried on in coherence with the company communication strategies.

Information and communications must be correct, clear and between them consistent, without forgetting the confidentiality requirements in the business conduct.

5. INTERNAL CONTROL SYSTEM AND CODE VIOLATIONS

The internal control system is implemented through all the tools and procedures necessary to address, manage and verify Decal S.p.a. activities, orienting them towards company goals and risks prevention.

The control system as a whole, contributes to guarantee the respect of laws, internal procedures, company strategies and policies, the achievement of the agreed objectives, the safeguarding of Decal S.p.A. tangible and intangible assets, company management according to efficacy and efficiency criteria, as well as the reliability of accounting and operational information both internally and externally to Decal S.p.A..

To this purpose any operation and transaction, duly authorized and registered, is verifiable and supported by appropriate documentation.

The responsibility of the proper functioning of internal control system is referred to any recipient of the Code, in their functions. Any employee is asked to promptly inform his direct superior about any dynamic that could interfere with the proper management of business activity.

Effectiveness and functionality of the internal control system are guaranteed from the control and supervisory activities carried out from the competent company entities.

The violation of the present Code damages the trust relation and could led to the undertaking of legal actions and to the adoption of measures, against recipients, in accordance with applicable laws and with the provided contractual arrangements.

6. DISCIPLINARY ACTIONS

Sanctions indicated in the national labour contract and in Decal Sanctions Systems are applied in case of serious and repeated violations of the Code or of the principles of the Organizational Model.

Violations committed from employees under the national labour contract of the single behavior rules contained in the Model constitutes a disciplinary offence.

Disciplinary actions applicable on these employees – in compliance with all procedures indicated in art. 7 of the law 30 may 1970, n. 300 (Workers' Statute) and with any eventual special applicable

law – are the ones indicated in the Sanctions System and in the labour contract applied from Decal and in particular of the articles 25 and ss, art. 67 and ss of the national labour contract and the ones indicated in the internal Sanctions System, and namely:

- a) verbal reprimand;
- b) written warning;
- c) suspension from work and salary for a period up to 10 business days;
- d) dismissal of the contract of employment by the employer for just cause.

No changes have occurred – and are here referred – to all the provisions of the National Labour Contract, systems and internal regulations regarding all procedures and obligations to comply with in the applications of sanctions.