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## Code of Conduct



**TILLMANNNS SPA**  
SEDE LEGALE IN MILANO, VIA B. CRESPI 10/A  
ISCRIZIONE REGISTRO IMPRESE DI MILANO AL N. 41235  
PARTITA IVA E CODICE FISCALE 00754250157

All documentation relating to the Organization, Management and Control Model ex  
Legislative Decree 231/01, contains strictly confidential information owned by Tillmanns SpA

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## 1. INTRODUCTION

TILLMANNNS SPA code of conduct sets up our standards of ethical and professional behaviour. It concerns all employees in the daily own job with regard to all commercial and institutional relation involving our activity.

This Code of Conduct ensure all our partners that our action is and will be in accordance with the Law and with our principles of honesty and integrity.

This Code of Conduct involved all employees and collaborators, such as a reference point of our job for our customers and suppliers, and to all those dealing with our company, it is a declaration of our commitment to operate within the Law, fairness and mutual respect.



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## 2. CODE OF CONDUCT

### 2.1 TILLMANNNS SPA VALUES

Tillmanns SpA policy has always been based on European quality standard; our own Certification System in accordance with UNI EN ISO 9001:2008 covers the whole distribution chain, starting from the evaluation of the suppliers, the follow up of incoming products, the product management by lot, goods in stock monitoring, stock conditions as well as the control of carriers to the final destination.

Tillmanns recognises ethics as an important issue in business, achieving its goals with full respect of the Law and of the Body verifying compliance with the Code of Conduct, as well as with the customers, employees, suppliers, competitors or any other stakeholder.

While implementing the above mentioned key principles in particular regarding the ethics of business, Tillmanns' employees, partners and third parties are required to the strict respect of the guidelines contained in this Code of Conduct and to Laws in force. Guidelines can be summarized by the following three core values:

**Integrity:** "Everyone has a responsibility to work with integrity when acting on behalf of Tillmanns"

All employees are required to stay up to date with the Laws and regulations according to their own role and responsibility. We request all our employees the respect of Law and the application of this Code of Conduct.

Managers are responsible and must be an example of a high level of integrity, ensuring the staff is aware of and respect this Code of Conduct.

Our behaviour is a matter of great importance and the questions are:

- Did my self-interests influence my behaviour?
- Are decisions taken correct, professional and factual?
- Did I achieve the Company values?
- Did I uphold the Law and this Code of Conduct?

**Respect:** to honour commitments and assume full own responsibilities.

**Commitment:** encourage and work with the utmost effort in every activity with a continuous improvement approach.

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## 2.2. ANTI-CORRUPTION

- All employees, managers, collaborators of Tillmanns have the responsibility to assure the Company is not involved in acts of corruption. It is forbidden to offer, directly or indirectly, or accept money request or any other benefit by any subject: public administrator or private counterpart, with the purpose to induce to perform or to omit actions falling under their responsibility.
- Any act of corruption with the intent to maintain the existing business, is not acceptable and it is mandatory in any case. Such actions besides breaching this Code of Conduct, are contrary to the Law in force and may have penal consequences towards subjects found guilty.
- This section does not prevent the application of commercial actions, negotiations such as purchase discounts to customers or discounts by advance payments.
- Demand/donation of money or other benefits for purpose of corruption brought by third party is forbidden.

Tillmanns SpA objective is a fair competition with top products and with competitive prices.

## 2.2 INTERACTION WITH PUBLIC ADMINISTRATION

### RESPECT OF THE HIGHEST LEVELS OF INTEGRITY IN THE INTERACTIONS

- Relations with officials or representatives of the public administration are held by Tillmanns SpA authorized personnel only.

Relationship with officials or representative of the Public Administration, and particularly concerning the production of documents and/or information to them must be very clear and correct to avoid misleading.

Our best cooperation has to be ensured to the authorities involved in controls and assessment of our Company by providing prompt information and documents.

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## 2.3 CONFLICT OF INTEREST

### AVOID AND REPORT CONFLICT OF INTEREST

- Every decision shall be taken objectively and always towards Tillmanns SpA best interests, necessities but not towards personal interests or relations.
- Avoiding conflict of interests means avoiding conflict situation real or apparent with Tillmanns SpA interests and reputation. In any case the stakeholder must notify in advance in writing to own manager, any situation that might interfere with the independent exercise of our judgement.

## 2.4 FINANCIAL INFORMATION

### GUARANTEE OF THE ACCURACY OF THE COMPANY INFORMATION

- All books, records and accounts must conform carefully with the nature of the operation effected, so to produce and publish accurate and complete data for a clear, correct and valid representation of the assets/liabilities and of the financial situation.
- It is forbidden any behaviour or omission likely to prejudice the correct, complete and immediate detection and record of business operations.

## 2.5 HUMAN RESOURCES

### PROMOTE A FAVOURABLE WORK ENVIRONMENT

- Employees are a key resource to develop the Company business. The assets of knowledge, experiences and the skills of the staff, must be valued and enhanced in order to contribute to the Company development.
- Everybody, according to own role in the Company, must favour an open mind work environment, free of discriminations by respecting human resources; everyone cooperates actively in order to ensure the respect of each person dignity.

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## 2.7 CUSTOMERS

### RESPECT OF THE HIGH ETHICAL STANDARD IN THE RELATION WITH OUR CUSTOMERS

- Full clarity, cooperation and technical expertise are always assured to our customers and potential customers.
- In connection with the agreements, everybody contributes with own responsibility to the performance of the highest level of services and of full satisfaction of customers' expectations.
- It is forbidden to accept requests, to offer, to pledge or supply directly or indirectly, valuables, including donations, fees, loans, services, entertainment, favours or gifts from or to anyone who can affect the purchasing process of customers or potential customers, as a condition or result of the conclusion of business with the Company.

## 2.8 COMPETITORS

### SUSTAINING A FREE AND OPEN MARKET

- Our commercial policy is strongly targeted to guarantee the principles of free and fair competition.
- Actions that will lead to the control of the market by fixing prices or agreements to partition of the market among competing companies are prohibited.
- Utmost fairness is needed towards our competitors, never implementing unfair or dangerous behaviours to their Corporate image or reputation, such as violating their intellectual property.

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## 2.9. SUPPLIERS AND THIRD PARTIES

### DEMANDING OUR SUPPLIERS THE RESPECT OF OUR STANDARD OF ETHICS

- Tillmanns SpA expect from employees and suppliers that comply with the company values
- Specific relevant cases, employees and suppliers are required to agree with the principles of this Code by respecting what is therein prescribed
- In the selection and management of employees and suppliers, the benefit for the company must be fulfilled fairly and as much as possible verifiable within the respect of the ethical principles defined by this code.

## 2.10 HEALTH, SAFETY AND ENVIRONMENT

### GUARANTEE OUR STAFF SAFETY AND HEALTH, MAKE WORK PLACES MORE SAFE AND RESPECT THE ENVIRONMENT

- The Company is committed to protect health and safety of the staff by taking suitable arrangements in order to avoid hazardous conditions to health or safety.
- Everybody has own responsibility: first of all this means everyone has its own responsibility towards own safety behaviour and work with respect of the Law and of Company's rules concerning safety; further everyone's active in reporting any kind of event or problem or behaviour which may endanger safety of things or people.
- The Company shall hold office by the best available technologies with the **least environmental impact, preserving the environment by complying with** the strictest demands in terms of environmental safety.
- Everyone must protect personal data and business information, in strict accordance with the regulatory requirements.
- Company commercial, technical, administrative data and information are confidential and must be considered sensitive; they cannot be used differently.
- It is forbidden to disclose, notify, share and inform third parties or people outside the Company Tillmanns, without prior consent of the Company management and of customers of any company information, not limited to: customers list, prices, turnover, actual or forecast, commercial agreements, contract documents, offers, formulae, methods and processes, technical data, details relative to customers and suppliers, prices and conditions and any other commercial information.
- The communications with the public authorities and with the media must have the prior approval by the Company's Management.



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## 2.11 PRODUCT SAFETY AND QUALITY

### GUARANTEE PRODUCT SAFETY AND QUALITY

- Tillmanns guarantees adequate quality and safety standards of own products according with the best quality standard and continuous improvement.
- Everybody's involved to contribute to the continuous improvement, detecting and reporting every information from the customers.

## 2.12 INTELLECTUAL PROPERTY AND OTHER COMPANY ASSETS

### PROTECT THE COMPANY ASSETS ENSURING THE PROPER USE

- Company assets should be used only to business purposes and objectives.
- Everybody is responsible for the correct use of the Company assets to business purpose and protection of assets by losses, damages and improper use.
- Everybody is responsible for protecting the confidentiality of technical and commercial information of Tillmanns SpA and to adopt the most suitable measures.
- The use of IT systems along with Internet and of the email system is only for business purpose not for personal purpose; these resources are intended to be used according with the Law, the principles of this Code and the internal specific procedures.

## 2.13 PERSONAL DATA AND COMPANY INFORMATION

### PROTECTION OF PERSONAL DATA AND COMPANY INFORMATION

- Business information are considered by Tillmanns SpA a very important asset hence adequate protection should be ensured; according to this, improper use or unauthorized disclosure are forbidden.
- All business information that have not been released to the public is confidential and should not be disclosed.
- Everybody is responsible to the personal data and business information complying with regulations and procedures.
- Data and information, commercial, technical, administrative, business are confidential and must be treated with the top confidentiality, improper use is forbidden.
- It is forbidden to make accessible to the public, transmit, share or send to third party or anybody outside Tillmanns any business information by way of example but not of limitation without prior consent of the Company Management and of the customers such as: lists of customers, prices, turnover, ongoing results and forecasts, commercial agreements, contracts and contract documents, offers, formulae, methods and

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processes, technical, details to customers and suppliers, conditions, prices and any other commercial information.

- Communications to public authorities and media should have the prior consent of the company management.

### 3. IMPLEMENTING RULES AND SANCTIONS

#### 3.1 IMPLEMENTATION OF THE CODE

This code is adopted by decision of the Board of Directors of this Company.

Updates will be adopted by subsequent resolution of Board of Directors, even by Supervisory Board established in accordance with the requirements of Italian Decree 231/2001, further to possible Company change, by different outdoor scenarios, as well as by the gained experience over time.

#### 3.2 Roles of Supervisory Board

The Supervisory Board established in conformity with requirements of Italian Decree 231/2001, among various activities, has the following responsibilities:

- Implementation of the general principles, including those explicitly stated in this Code;
- Managing reports received with reference to situations or behaviours contrary to the principles of this Code;
- Development of measures towards disciplinary/sanctions towards serious violations.

#### 3.3 REPORTS

All recipients of this Code have the possibility, as well as a duty, to report suspected violations of the principles of behaviour outlined by the Code of which they are aware, such as reporting any attitude or situation of potential weakness.

The report can and must be sent immediately to the Supervisory Board by writing to the email: [odv@tillmanns.it](mailto:odv@tillmanns.it).

The mentioned e-mail address can be used by everybody to report violations of the Code if known.

The Supervisory Board guarantee submitters against any form of reprisals, discrimination or penalisation or any consequence resulting from, by keeping their identities confidential, excepts any legal obligations and the protection of rights of the Company or of the innocent people or people accused in bad faith.

The following provisions to be applied:

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- Information and reports by anyone, including those referred to any violation or suspect of violation of the principles of this Code, must be written and not in non-anonymous form;
- Anonymous report will be taken into consideration only if evidence based and with all objective elements necessary to the eventual phase of verification; no anonymous and unreliable report will be taken into consideration.

The Supervisory Board assesses the reports received. Everybody must cooperate with the Supervisory Board, so to allow the gather of further information for a correct and full assessment of the reports received.

### 3.4 SANCTIONS

Violations or behaviours potentially violating the Code must be reported to the Supervisory Board, responsible for checking that the rules and the principles of this Code are respected and to assure the disciplinary proceeding become active according to the procedure described below.

The application of the disciplinary sanctions is quite apart from the start or the result of a criminal proceeding, since that this Code of Conduct represents binding rules to all recipients, whose violation must be penalised by the effective implementation of a felony or by punishability according to Italian Decree 231/01.

Any violations of the above mentioned principles represents, if proved:

- In case of employees or managers, a breach of contract for failure to comply with their contractual obligations according to Decree 2104 C.C. and Decree 2106 C.C.;
- In case of administrators, the failure to comply with their duties according to Law and by the Articles of Association according to Decree 2392 C.C.
- In case of external parties, under clause of contract, it is a severe breach, according to Decree 1455 C.C., the Company is entitled to terminate the contract , with the prejudice of compensation of damage according to Decree 1456 C.C. by written communication, with prejudice of any damage suffered.

The procedure to impose the sanctions, considers the legal status of the person involved as peculiar.

The Supervisory Board checks all specific procedures are adopted to inform all parties involved about the content of this Code, right from the start of their employment relationship with the Company.

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In case of violation of this Code, the Supervisory Board after investigation and own assessment of the mentioned violations, ensure the suitable measures will be taken by imposing the related penalties.

The violation of the regulations of this Code of Conduct and the operating protocols in the Organisation, Management and Auditing Model set forth by Italian Decree no. 231/01 and consequently the sanctions envisaged by the Law and/or by the sanctions and disciplinary system shall be applied.

