

Camera Moda s.r.l.



CODE OF ETHICS

Approved by the Sole Director of Camera Moda s.r.l.
on 30/3/2022

Contents

1. INTRODUCTION.....	3
1.1 What is the Code of Ethics?	3
1.2 Scope and Recipients	3
1.3 Main regulatory references	4
2. ETHICS CHARTER.....	5
2.1 Mission	5
2.2 Vision.....	5
2.3 Values.....	5
2.3.1 Fairness and respect for the person	5
2.3.2 Quality and professionalism	5
2.3.3 Honesty, integrity, fairness and transparency	5
2.3.4 Environment and sustainability	6
2.3.5 Effectiveness, efficiency and cost-effectiveness of operations	6
3. CODE OF CONDUCT.....	7
3.1 General principles of conduct	7
3.1.1 Compliance and Internal Control System	7
3.1.2 Transparency of accounting records	7
3.1.3 Company information.....	8
3.1.4 Privacy protection	8
3.1.5 Conflicts of interest	8
3.1.6 Giving/accepting gifts or other benefits.....	8
3.2 Principles of conduct towards stakeholders.....	9
3.2.1 Management, employees and external collaborators	9
3.2.2 CNMI	10
3.2.3 Industry operators	10
3.2.4 Clients.....	10
3.2.6 Providers of goods and services.....	11
3.2.6 Public Administrations and institutions	11
3.2.7 Environment.....	11
3.2.8 Local communities	12
3.2.9 Sponsors	12
4. IMPLEMENTATION, MONITORING AND UPDATING OF THE CODE OF ETHICS	13
4.1 Circulation and updating of the Code of Ethics.....	13
4.2 Structures of reference and supervision of the application of the Code of Ethics	13
4.3 Reporting of possible violations of the Code of Ethics	13
4.4 Value of the Code of Ethics.....	14

1. INTRODUCTION

Camera Moda s.r.l. is the service company for Camera Nazionale della Moda Italiana (hereinafter also "CNMI"), 100% owned by the Association, created to manage commercial activities and organize fashion shows, events and shows related to fashion and its promotion.

Camera Moda s.r.l. operates exclusively on behalf, in the interest and following the directives of CNMI, with the utmost respect for the principles defined by this Code of Ethics, which is consistent and aligned with the CNMI Code of Ethics.

1.1 What is the Code of Ethics?

This Code of Ethics (hereinafter also the "Code") aims to define the values and principles by which Camera Moda s.r.l. (hereinafter also "Camera" or "Company") is guided, as well as the behaviour criteria intended to regulate its activity.

The Code consists of four sections:

1. the Introduction, which defines the purpose of the Code of Ethics, the scope of application, the Recipients and the main regulatory references;
2. the Ethics Charter, which sets out the mission, vision and values of Camera Moda s.r.l.;
3. the Code of Conduct, which specifies the rules and standards of conduct;
4. a section dedicated to the methods of implementation, control and updating of the Code of Ethics.

1.2 Scope and Recipients

The values and principles of conduct set out in this Code are binding for:

- the management and employees of Camera Moda s.r.l.;
- those engaged by and/or who work on behalf of Camera (for example external representatives);

hereinafter collectively referred to as "Recipients".

The Recipients of the Code are required to act in compliance with the values set out therein and to adapt their actions to the principles of behaviour laid down.

To this end, the Code is circulated in accordance with the provisions of paragraph 4.1.

Furthermore, the Company makes every effort to ensure that customers, suppliers, sponsors and all external parties who enter into relations with Camera adopt behaviour inspired by the same rules of conduct.

1.3 Main regulatory references

This Code of Ethics is inspired by the main national and international guidelines on human rights, corporate social responsibility and corporate governance:

- the Universal Declaration of Human Rights of the United Nations;
- the United Nations Convention on the Rights of the Child;
- the United Nations Convention on the Elimination of All Forms of Discrimination Against Women;
- the principles of the UN Global Compact;
- the 8 fundamental conventions of the ILO (International Workers' Organization);
- the OECD (Organization for Economic Cooperation and Development) guidelines for multinational companies;
- the Charter of Fundamental Rights of the European Union;
- the Corporate Governance Code of Borsa Italiana;
- the Charter of Business Values of the European Institute for Social Budget.

Code of Ethics and Legislative Decree 231/2001

This Code of Ethics is an integral part of the Organization, Management and Control Model (hereinafter also the "Model") approved in accordance with Legislative Decree 231/2001 by the Sole Director of Camera Moda s.r.l. on 30 March 2021.

The Sole Director and the Supervisory Board appointed under Legislative Decree 231/01 (hereinafter also "OdV") will implement all the necessary initiatives to enforce the rules of conduct contained in the Code.

The OdV, to which Camera Moda s.r.l. assigns the function of Guarantor of the Code of Ethics, has the task of monitoring the correct application of this Code of Ethics, in accordance with the provisions of the Model adopted by Camera Moda s.r.l.

2. ETHICS CHARTER

2.1 Mission

On behalf, in the interest and following the directives of CNMI, Camera Moda s.r.l. organizes and coordinates high-profile fashion shows, events and exhibitions. The Company also manages commercial partnerships. The Company operates with the aim of satisfying its stakeholders and constantly improving the quality of its services.

2.2 Vision

Camera Moda s.r.l. represents the operational arm of CNMI and aims to provide quality support to the Association's partners, respecting and promoting the principles of sustainable development and responding to the challenges of the main fashion weeks.

2.3 Values

All those who contribute to achieving the mission of Camera Moda s.r.l., without distinction or exception and within the scope of their functions and responsibilities, are required to conform their actions and behaviour to the values set out below, aware that respect for these values constitutes an essential reference for one's actions.

2.3.1 Fairness and respect for the person

Camera Moda s.r.l. considers the safeguarding of the dignity, freedom and equality of human beings, the protection of work and trade union freedoms, the promotion of health and safety in the workplace to be fundamental. The Company ensures respect for the physical and cultural integrity of the person and rejects all forms of discrimination, corruption and child labour. Camera is committed to respecting and valuing differences in gender, age, ethnicity, religion, political affiliation, language or different abilities. Relations between Camera Moda s.r.l. personnel, at all levels, must be based on criteria of loyalty, collaboration and mutual respect.

2.3.2 Quality and professionalism

Camera Moda s.r.l. considers it essential to operate in compliance with the highest quality standards, to better protect and promote the Italian fashion sector in the world. For this reason, Camera Moda s.r.l. promotes the utmost professionalism of its personnel, who are asked to work with commitment and dedication, diligently carrying out their activities in the interests of the Company and its stakeholders. Camera Moda s.r.l. personnel are required to act ethically, in compliance with this Code of Ethics and current regulations.

2.3.3 Honesty, integrity, fairness and transparency

Camera Moda s.r.l. considers honesty, integrity, fairness and transparency to be essential values in carrying out its mission and indispensable in preserving and increasing its reputation. Camera Moda s.r.l. undertakes to maintain conduct based on compliance with

the Code of Ethics, current regulations and recognized practices. All activities carried out in the name and on behalf of the Company must be conducted with loyalty and in good faith.

2.3.4 Environment and sustainability

Camera Moda s.r.l. operates by taking full responsibility for the actions of its personnel, the decisions taken by its management and its impact on the environment and the community. With this in mind, Camera promotes environmental protection for the benefit of the community and future generations.

2.3.5 Effectiveness, efficiency and cost-effectiveness of operations

In carrying out its activities, Camera Moda s.r.l. considers it essential to operate effectively, while safeguarding the efficiency and cost-effectiveness of its operations. Inspired by these values, the Company strives to meet the needs of its clients and contribute to the enhancement of the Italian fashion sector, committing itself to using resources transparently.

3. CODE OF CONDUCT

3.1 General principles of conduct

The values set out above are expressed in the following principles, which govern the behaviour of Camera Moda s.r.l. and the relationships between the Company and its partners.

3.1.1 Compliance and Internal Control System

In carrying out its activities, Camera Moda s.r.l. undertakes to comply with current legislation and requires the Recipients of this Code to adopt behaviour that does not affect their moral or professional reliability.

In particular, when carrying out their activities, the Company and the Recipients undertake to act in full compliance with the national and international laws and regulations applicable to them, including the laws on fiscal and tax matters, the protection of intellectual and industrial property rights and copyright, competition and antitrust law.

Camera Moda s.r.l. does not accept, for any reason, natural or legal persons whose legal representative or a natural person holds a significant part of the share capital, who:

- a. are subjected to preventive measures or have been convicted of very serious crimes or incidents concerning morality and correctness in economic activity and/or who have lost their civil rights;
- b. have caused serious and substantial damage to the image of Italy and/or relations with other countries.

Camera Moda s.r.l. also undertakes to promote and maintain an adequate internal control system, meaning the entire set of tools used for directing, managing and verifying its activities, with the aim of protecting the Company's assets, ensuring compliance with laws and procedures, managing activities in an optimal and efficient manner and providing accurate and complete accounting and financial data.

Responsibility for effectively implementing the internal control system applies at every level of the organizational structure of the Company. Consequently, all Camera Moda s.r.l. personnel must actively contribute to the proper functioning of the internal control system in the context of the functions and responsibilities they cover.

Camera Moda s.r.l. promotes the dissemination of a mentality oriented towards the conscious and voluntary exercise of controls at all levels. The management and all Camera Moda s.r.l. personnel are therefore required to participate in the Company's internal control system and to involve their collaborators.

The control and supervisory bodies and the auditing firm appointed have free access to data, documentation and information useful in carrying out the activities for which they are responsible.

3.1.2 Transparency of accounting records

Accounting transparency is based on the correctness, accuracy and completeness of information and data. Each member of the corporate and management bodies and all employees are required to collaborate, within the scope of their competences, so that the management data are correctly and promptly represented in the accounting records.

Engaging in behaviour that could prejudice the transparency and traceability of the financial statements is forbidden.

Adequate supporting documentation for the activity carried out must be kept in the records for each transaction to allow easy and timely accounting registration, identification of the different levels of responsibility and division of tasks and accurate reconstruction of the operation, also to reduce the likelihood of material or interpretative errors. It is the task of all Camera Moda s.r.l. personnel to ensure that the documentation is easily traceable and filed according to logical criteria.

3.1.3 Company information

Camera Moda s.r.l. adopts suitable procedures for internal management and external communication to ensure financial and commercial information is managed correctly.

The management, employees and collaborators of Camera Moda s.r.l. are required to consider all information on the Company's activities that has not been made public as confidential and in the exclusive interest of Camera Moda s.r.l.

Furthermore, all Camera Moda s.r.l. personnel undertake to comply with the regulations on third party rights relating to intellectual property and not to engage in the unauthorized and/or unapproved reproduction of materials protected by copyright.

3.1.4 Privacy protection

In compliance with current legislation, Camera Moda s.r.l. undertakes:

- to protect information relating to its own personnel and third parties, generated within the Company or acquired in business relationships, avoiding any improper use of such information;
- to process personal data in compliance with fundamental rights and freedoms, as well as the dignity of the data subjects;
- to keep the data for a period of time not exceeding that necessary for the purpose of the collection, in any case respecting the terms of the law;
- to adopt suitable security measures for its databases, in order to avoid the risk of destruction or loss of data, of unauthorized access or of unauthorized processing.

3.1.5 Conflicts of interest

Camera Moda s.r.l. undertakes to avoid situations where the individuals involved in relationships are, or may appear, in conflict with the interests of the Company. This means both cases in which these persons pursue interests different from the aims and purposes of the Company or personally take advantage of business opportunities, and cases in which they act in contrast with the obligations of trust related to their position.

Human resources are therefore required to ensure that every decision is made in the interest of Camera Moda s.r.l., undertaking to avoid all situations in which a conflict of interest may arise between personal or family economic activities and the duties covered, such as to interfere with the ability to make decisions impartially and objectively.

3.1.6 Giving/accepting gifts or other benefits

Camera Moda s.r.l. condemns any kind of promise, offer, payment or acceptance, directly or indirectly, of money or other benefits for the purpose of obtaining or maintaining a deal or securing an unfair advantage, in relation to the activities of the Company or relations with institutions or Public Administrations.

The Recipients of the Code undertake not to offer or accept free gifts or gifts that may be interpreted as exceeding normal practices of commercial courtesy. Those who receive gifts or other benefits, other than those of modest value and as part of a practice of ordinary commercial courtesy, must inform their managers.

3.2 Principles of conduct towards stakeholders

3.2.1 Management, employees and external collaborators

Camera Moda s.r.l. considers its human resources to be an indispensable asset for the existence and proper functioning of the Company. The commitment and professionalism of Camera Moda s.r.l. personnel are decisive values and conditions for achieving the objectives of the Company.

Personnel selection

Camera Moda s.r.l. undertakes to offer, in full compliance with the relevant legal and contractual regulations, the same job opportunities to all employees, ensuring that everyone enjoys fair regulatory and remuneration treatment based exclusively on merit and competence, without any discrimination.

The competent functions must:

- a. in any case select, hire, train, remunerate and manage human resources without any discrimination;
- b. create a work environment in which personal characteristics or orientations cannot give rise to discrimination;
- c. in any case apply criteria of merit and competence (strictly professional) in any decision relating to human resources.

Enhancement and protection of personnel

Camera Moda s.r.l. is committed to developing the skills and competences of human resources, encouraging everyone to express their energy and creativity and to realize their potential, also by providing adequate training courses. The Company safeguards working conditions, both by protecting the psycho-physical integrity of the worker and by respecting their dignity. Camera Moda s.r.l. also promotes working conditions that allow the development of the personality and professionalism of the person.

Camera Moda s.r.l. hopes that its personnel, at all levels, collaborate to maintain a climate of respect for the dignity, honour and reputation of each person. The Company undertakes to act to prevent illegal conditioning, undue inconvenience and abusive, discriminatory or defamatory interpersonal behaviour. Behaviour outside work that is particularly offensive to civil sensitivity is also considered relevant.

Harassment or bullying in the workplace

Camera Moda s.r.l. encourages initiatives aimed at creating working methods that increase organizational well-being.

The Company requires that no harassment or bullying occur in internal and external work relationships.

The following are considered as such:

- a. creating an intimidating, hostile, isolating or otherwise discriminatory work environment towards individuals or groups of workers;
- b. engaging in unjustified interference in the performance of other people's work;
- c. hindering the individual job prospects of others for reasons of mere competitiveness.

Furthermore, any form of violence or harassment, sexual or related to personal and cultural diversity is prohibited.

Health and safety

All Camera Moda s.r.l. personnel are required to actively contribute to maintaining an optimal standard of safety in the workplace, refraining from illegal or otherwise dangerous behaviour and reporting to their superior or to the body they belong to and to the competent structure, any activities carried out by third parties that may harm people and/or that may compromise safety in the workplace.

In any context that requires particular attention to one's personal safety, it is essential to scrupulously follow the indications provided by Camera Moda s.r.l., refraining from behaviour that could put one's own or others' safety at risk, promptly reporting any dangerous situation to one's superior.

3.2.2 CNMI

Camera Moda s.r.l. undertakes to operate on behalf, in the interest and following the directives of CNMI, with the utmost respect for the values of honesty, integrity, transparency, correctness, quality and professionalism and any other principle defined by this Code of Ethics.

Camera Moda s.r.l. and its personnel act and carry out their activities in the primary interest of CNMI, guaranteeing the Association information, listening, dialogue, collaboration and involvement.

Camera Moda s.r.l. works with CNMI with a view to offering the best possible service and providing an adequate response to the requests and indications of CNMI.

3.2.3 Industry operators

Camera Moda s.r.l. endeavours, in all circumstances, to maintain fair and loyal relations, prohibiting its personnel from engaging in any form or attempt at corruption, including favouritism, towards operators in the sector.

The Company recognizes that free and fair competition in a market economy can be a factor for growth, development and constant improvement in performance.

Camera Moda s.r.l. therefore undertakes to act based on the values of fairness, transparency and honesty towards the operators on the market.

The Company also undertakes not to unduly damage their image, or that of the products and services they offer.

3.2.4 Clients

It is mandatory for Camera Moda s.r.l. personnel to observe the internal procedures for managing relationships with clients and to provide them with a high quality service, undertaking to ensure maximum client satisfaction. Camera Moda s.r.l. demands that its personnel adopt behaviour towards customers that is based on availability, respect, courtesy, confidentiality and maximum professionalism.

Camera Moda s.r.l. asks its personnel to provide clients with complete and truthful information on the characteristics of the service and on the contractual terms, including the information required under personal data protection legislation, in order to guarantee them the possibility of making an informed decision before signing the contract.

The Company undertakes to base its communication with clients on criteria of clarity and comprehensibility, avoiding the use of misleading practices.

The Company guarantees the utmost attention to suggestions and any complaints from clients, undertaking to promptly inform them of the outcome of any checks requested by them.

3.2.6 Providers of goods and services

Camera Moda s.r.l. requires its suppliers and consultants to have appropriate levels of professionalism and to make a commitment to comply with this Code. The Company promotes the establishment of lasting relationships to encourage the progressive improvement of performance, whilst protecting and promoting the values, principles and contents of this Code of Ethics.

The Company requires its suppliers of goods and services to comply fully with principles of ethics, fair trade conditions and legality, particularly with reference to laws concerning industrial and intellectual property rights, consumer protection, free trade and market laws, and laws to combat money laundering and organised crime.

Suppliers are selected according to procedures based on criteria of transparency, impartiality, competitiveness and efficiency, in full compliance with current regulations.

To this end, when selecting its suppliers and consultants, Camera Moda s.r.l. undertakes to ensure candidates are afforded equal opportunities to participate in the selection, verifying that they have adequate financial means and suitable organizational structures, technical skills and experience, quality systems and adequate resources for the needs and image of the Company.

Camera Moda s.r.l. undertakes to verify that potential suppliers and consultants comply with labour regulations, including child labour and health and safety in the workplace.

Should a supplier, when carrying out his activity for Camera Moda s.r.l., adopt behaviour in contrast with the general principles of this Code or with current legislation, the Company is entitled to take appropriate measures, including the possibility of terminating the relationship and excluding any other opportunities for collaboration.

3.2.6 Public Administrations and institutions

Members of Camera Moda s.r.l., in their relations with representatives of Public Administrations and institutions, undertake to behave in accordance with the principles of integrity, transparency and fairness, in order to avoid partial, untrue or misleading interpretations and judgments on the part of institutional subjects with which the Company comes into contact.

Relations with Public Administrations must comply with the values and principles defined by this Code of Ethics.

Relations with officials of public institutions can only be held by previously authorized persons, in strict compliance with the law.

3.2.7 Environment

Camera Moda s.r.l. is aware of the importance of protecting the environment as a fundamental resource for the community and future generations.

Camera Moda s.r.l. is committed to mitigating and controlling its impact on the environment, setting itself the goal of better managing its activities with a view to reducing pollution, promoting the circular economy and optimizing the use of resources.

The Company aims to promote a respectful approach to the environment via successful management of relations with the various stakeholders in the fashion sector.

3.2.8 Local communities

By providing a quality service to CNMI and Italian brands, Camera Moda s.r.l. amplifies and enhances the contribution of companies to the development of the areas and communities in which they are situated.

The Company is committed to establishing and maintaining an open and constructive dialogue with all members of the local communities, in order to contribute positively to the development of the area.

Camera Moda s.r.l. is also committed to spreading sustainability as a fundamental competitive lever that allows Italian and Made in Italy brands to consolidate their leadership in the sector.

3.2.9 Sponsors

To develop its activities, Camera Moda s.r.l. also makes use of income from sponsorships.

The Company undertakes to evaluate potential sponsors in advance and to accept collaborations only with individuals whose business and company profile do not conflict with the Company's mission and are not harmful to its image. Camera Moda s.r.l. also undertakes to provide each potential sponsor with detailed information about the Company itself and its activities.

The management of sponsors takes place in full compliance with the previously declared purposes and the principles of maximum transparency and fairness. The company also guarantees respect for the privacy of the sponsors.

The resources collected through sponsorships are used according to criteria of effectiveness and efficiency, guaranteeing the sponsor adequate information on how the resources received are used.

4. IMPLEMENTATION, MONITORING AND UPDATING OF THE CODE OF ETHICS

4.1 Circulation and updating of the Code of Ethics

This Code of Ethics enters into force from the date it is approved by the Sole Director, i.e. from 30/3/2022.

All Camera Moda s.r.l. personnel are required to know the principles and contents of the Code as well as the procedures that regulate the functions and responsibilities covered.

The Company therefore undertakes to promote and ensure knowledge of this Code of Ethics and its subsequent updates through specific information and communication activities.

Note that the Code of Ethics is published on the website www.cameramoda.it and is provided to Camera Moda s.r.l. personnel in compliance with the applicable regulations.

Camera Moda s.r.l. also undertakes to update the contents of the Code where changes in context, the relevant legislation or the organization of the Company make it necessary.

Any revision of the Code is approved by the Sole Director of Camera Moda s.r.l., after hearing the opinion of the Sole Auditor.

4.2 Structures of reference and supervision of the application of the Code of Ethics

The Supervisory Board established in accordance with Legislative Decree 231/2001 assumes the role of Guarantor of compliance and correct implementation of what is stated in the Code of Ethics.

To this end, the Supervisory Board undertakes to:

- a. promote the implementation of the Code and the issuing of the procedures of reference;
- b. report and propose useful initiatives for greater dissemination and knowledge of the Code, also to avoid repeated violations;
- c. examine reports of potential violations of the Code, advising the most appropriate checks;
- d. intervene in the event of reports of possible violations of the Code;
- e. intervene in cases of reports of possible violations of the Code considered not to have been duly addressed or of retaliation suffered by a whistleblower;
- f. communicate the results of the relevant checks to the competent structures for the adoption of any sanctioning measures.

4.3 Reporting of possible violations of the Code of Ethics

Communications to the Supervisory Board, such as reporting an alleged violation, submitting a request for clarification or an opinion, should preferably be made in non-anonymous form and can be sent to a specific email address:

segnalazioniodv@cameramoda.it

The reports received and the appropriateness of consequent actions will be evaluated by listening, if necessary, to the whistleblower and/or the person responsible for the alleged violation.

CNMI undertakes to guarantee the confidentiality of the identity of the whistleblower and to protect from any intimidation or retaliation those who, in good faith, report alleged violations of the Code.

4.4 Value of the Code of Ethics

Compliance with the rules of the Code must be considered an essential part of the contractual obligations of all Camera Moda s.r.l. personnel, in accordance with and for the purposes of the applicable law.

The violation of the principles and contents of the Code constitutes a breach of the primary obligations of an employment relationship and/or a disciplinary offence, with all the legal consequences, also in terms of preservation of the employment relationship, and may give rise to compensation for damages.