

**Camera della Moda s.r.l.**  
**Ethical Code**

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## ***INTRODUCTION***

This Ethical Code (“Code” or “Ethical Code”) is binding upon its directors, statutory auditors, management and employees and on all subjects that work in Italy and abroad in pursuit of their objectives within the framework of their duties and responsibilities. Compliance with the Code is of fundamental importance, also for the intents and purposes of the provisions of law, because it is concerned with factors constituting capital that is decisive for the success of the enterprise and the improvement of the context in which Camera della Moda operates.

Camera della Moda has undertaken to promote knowledge of the Code on the part of Camera della Moda s.r.l.’s people.

Camera della Moda s.r.l. in any case closely monitors compliance with the Code by implementing adequate systems and procedures for information, prevention and control to ensure the transparency of operations and lines of conduct in place and be able to intervene with corrective action where necessary.

The Supervisory Body has been assigned the role of controller of the Ethical Code (“Controller”).

The Code is made known to everyone with whom Camera della Moda s.r.l. has relationships with it.

## ***1. GENERAL PRINCIPLES: CORPORATE SUSTAINABILITY AND RESPONSIBILITY***

Compliance with the law, regulations, the provisions of the by-laws and codes of self-discipline and the ethical integrity and fairness are a constant commitment and the duty of all Camera della Moda s.r.l. people and characterize the conduct of its entire organization.

All Camera della Moda s.r.l.’s activities must be carried out in accordance with the principles of *transparency, honesty, fairness and good faith* and with full respect for the rules safeguarding competition.

Camera della Moda s.r.l. undertakes to maintain and strengthen a governance system in line with the standards of international best practice.

All forms of discrimination, corruption and child labour are repudiated. There is a strong focus on the recognition and safeguarding of the *dignity, freedom* and equality of human beings, the safeguarding of *occupation and trade union freedom*, health and safety and the environment and *biodiversity*, as well as the system of values and principles of transparency as asserted by international institutions and conventions.

All Camera della Moda s.r.l. people, with no distinctions or exceptions, act and behave in accordance with the principles and contents of the Code in the context of their duties and responsibilities and in the knowledge that compliance with the Code is an essential element of the quality of their professional performance. Relationships between Camera della Moda s.r.l.’s people at all levels must be based on the criteria of *honesty, fairness, collaboration, loyalty and mutual respect*.

The conviction of acting to the advantage or in the interests of Camera della Moda s.r.l. may in no way justify the adoption of conduct in contrast with the principles and contents of the Code.

## ***2 STANDARDS OF CONDUCT***

### **2.1 Ethics, transparency, fairness, professionalism**

In its business relationships Camera della Moda s.r.l. acts on the principles of loyalty, fairness, transparency, efficiency and openness to the market, irrespective of the value of the transaction.

All actions and operations undertaken and the lines of conduct adopted in work activities in general are inspired by the principles of utmost fairness, thoroughness and transparency of information, legality (formal and substantial) and the clarity and truthfulness of accounting documents in accordance with current law and internal procedures.

All Camera della Moda s.r.l. activities must be carried out with diligence and strict professionalism and entail a duty to provide professional support in line with the functions and responsibilities assigned and to act in ways that safeguard Camera della Moda s.r.l.'s prestige and reputation. All business objectives, proposals and implementation of projects and actions must be geared to long-term growth of the enterprise in terms of equity and income levels, technology and knowledge base.

All forms of corruption, illicit favours, collusion and soliciting of personal gain or career advancement for self or others, directly and/or through 3<sup>rd</sup> parties, are forbidden without exception.

It is never allowed to directly or indirectly favour or offer to favour 3<sup>rd</sup> parties, representatives of governments, public officials or public or private employees with payments, material benefits or other advantages in any amount in order to influence or compensate an act in the course of duty.

Acts of commercial courtesy, such as gifts or forms of hospitality, are only allowed if of modest value and in any case to an extent that would not compromise the integrity or reputation of either party or be able to be interpreted by an impartial observer as improperly intended to obtain advantages. Such expenses must in any case always be authorized by the subject defined in the internal procedures and appropriately documented.

It is forbidden to receive money from or promise money to people or companies that intend to enter business relationships with Camera della Moda s.r.l. Anyone receiving from 3<sup>rd</sup> parties proposals of or requests for gifts or favourable treatment or hospitality not compatible with commercial courtesies of modest value must decline them and immediately inform their superior or the body to which they belong and the Controller.

Camera della Moda makes sure that 3<sup>rd</sup> parties are adequately informed about the undertakings and obligations imposed by the Code, requires that they abide by the principles directly regarding their activities and takes suitable internal and (if within its powers) external initiatives in the case of non-fulfilment by 3<sup>rd</sup> parties.

### **2.2 Corporate information**

Camera della Moda s.r.l. ensures proper management of corporate, financial and commercial information thanks to suitable internal management procedures and external communication.

### **2.3 Relationships with institutions, associations, local communities**

Camera della Moda s.r.l. does not make any direct or indirect contributions of any sort to political parties or political or trade union movements, committees or organizations or to their representatives or candidates excepting those provided for by specific provisions of the law and only in the strictest compliance with same.

## **2.4 Relationships with clients and suppliers**

Camera della Moda s.r.l. people are under obligation to:

- observe the internal procedures for managing relationships with clients and consumers;
- provide high quality service with efficiency and courtesy within the limits of contractual provisions.

Camera della Moda s.r.l. undertakes to seek in its suppliers and external contractors suitable professionalism and a commitment to sharing the principles and contents of the Code and promotes the building of long-term relationships for ongoing improvement of performance in the safeguarding and promotion of the principles and contents of the Code.

## **2.5 Management, employees and suppliers of Camera della Moda s.r.l.**

### *2.5.1 Development and safeguarding of human resources*

People are key to the very existence of the enterprise. The dedication and professionalism of the management team and employees are values and key factors vital to the pursuit of Camera della Moda s.r.l.'s objectives.

Camera della Moda s.r.l. undertakes to develop the capabilities and skills of the management and employees so that individuals' energy and creativity may find full expression for realizing their potential in the workplace, and to safeguard working conditions in terms of both protection of employees' psycho-physical wellbeing and respect for their dignity. Unlawful pressure and undue hardship are not allowed. Working conditions that allow the development of people's personality and professionalism are promoted.

In accordance with the applicable provisions of law and contracts, Camera della Moda s.r.l. undertakes to offer all employees the same career opportunities and ensure that they may all enjoy equitable pay and contract terms based exclusively on criteria of merit and competence, without discrimination of any kind. The relevant business functions must:

- a. in any case adopt criteria of merit and competence (and anyway strictly professional criteria) for any decision regarding human resources;
- b. in any case ensure that human resources are selected, hired, trained, paid and managed without any kind of discrimination;
- c. create a working environment in which personal characteristics or tendencies cannot give rise to discrimination and which favours the serenity of all Camera della Moda s.r.l. people.

Camera della Moda s.r.l. wants its people to work together at all levels to maintain a climate of mutual respect and sensibility towards the dignity, honour and reputation of others. Camera della Moda s.r.l. will intervene to prevent injurious, discriminatory or defamatory interpersonal attitudes. This policy also extends to any conduct in the private sphere that is particularly offensive to public sensibility.

All conduct constituting physical or psychological violence is forbidden without exception

### *2.5.2. Safety*

All Camera della Moda s.r.l. people are under obligation to actively contribute to the maintenance of optimal in-house safety standards, abstain from unlawful or in any case dangerous conduct and inform superiors or the body they belong to and the competent safety unit of any activities carried out by 3<sup>rd</sup> parties to the detriment of property or human resources.

In any situation requiring special attention to personal safety, it is obligatory to strictly follow the indications provided by Camera della Moda s.r.l. and abstain from any conduct that could put oneself or others at risk. All situations presenting risks for one's own or 3<sup>rd</sup> parties' safety must be reported to one's superiors.

### *2.5.3. Harassment and mobbing in the workplace*

Camera della Moda s.r.l. favours initiatives to create working procedures geared to improving organizational wellbeing.

Camera della Moda s.r.l. requires that internal and external working relationships be without harassment or attitudes in any way definable as mobbing, which are all forbidden without exception. The following are considered mobbing:

- a. creating a working environment that is intimidating, hostile, isolating or in any case discriminatory towards individuals or groups of employees;
- b. undue interference with other people's work; obstructing a person's career prospects for reasons of competition on one's own or someone else's account.

All forms of sexual violence and harassment and all forms of violence and harassment targeting personal, religious or cultural diversity are prohibited. Such forms include:

- a. subordinating any decision of importance to a person's life at work to acceptance of sexual favours or making such decisions because of their personal or cultural diversity;
- b. inducing employees to grant sexual favours by virtue of the importance of one's position; propose private interpersonal relations despite an explicit or reasonable evident disliking;
- c. alluding to physical or psychic disabilities or forms of cultural, religious or sexual diversity.

### *2.5.4 Abuse of alcohol and drugs and no smoking rule*

All Camera della Moda s.r.l. people must personally contribute to promoting and maintaining a climate of reciprocal respect in the workplace. There is a strong focus on respect for other people's sensibility

Being under the influence of alcohol or drugs or substances producing similar effects in the course of duty and in the workplace will be considered deliberate acceptance of the risk of compromising the workplace climate indicated in the preceding paragraph. States of chronic addiction that affect the working environment will for contractual intents and purposes be considered on a par with the preceding cases.

It is forbidden to:

- a. have, consume, offer or in any way provide drugs, alcohol or substances with similar effects in the course of duty or anywhere in the workplace;
- b. smoke in the workplace.

### ***3 INSTRUMENTS FOR APPLYING THE ETHICAL CODE***

#### **3.1 Internal control system**

Camera della Moda s.r.l. undertakes to promote and maintain an adequate internal control system, by which is meant a set of all the necessary or useful instruments for guiding, managing and controlling business activities. The aim is to ensure compliance with the law and business procedures, optimum management of activities and provision of full and accurate accounting and financial data.

Responsibility for implementing an effective internal control system is shared at all levels of Camera della Moda s.r.l.'s organizational structure. All Camera della Moda s.r.l. people are therefore involved, according to their functions and responsibilities, in defining and actively participating in the correct operation of the internal control system.

Camera della Moda s.r.l. promotes the spreading at all levels of a culture and procedures based on awareness and informed, voluntary use of controls. The management, in the first place, and all Camera della Moda s.r.l. people are in any case under obligation to take part in Camera della Moda s.r.l.'s internal control system and get their colleagues to do likewise.

All practices and attitudes that may be seen as commission of or complicity in fraud are forbidden without exception.

The control and supervisory bodies and external auditors (if any) have free access to data, documentation and information of use in their activities.

#### **3.2 Transparency of accounting records**

Transparent accounting is based on the truthfulness, accuracy and completeness of the information documented by accounting records. All the members of governing bodies, the management and employees must collaborate, within their various spheres of action, so that operating data is correctly and promptly represented in the accounting records.

It is forbidden to act in any way that may compromise the transparency and traceability of financial statements data.

For every operation, suitable documentation of the activity carried out is kept in the records to enable

- a. easy and precise entry of accounting records;
- b. identification of the various levels of responsibility and division of tasks;
- c. detailed reconstruction of operations, which also reduces the probability of material or interpretational errors.

All records must reflect exactly what is contained in the underlying documentation. All Camera della Moda s.r.l. people must make sure documentation is easily traceable and logically sorted.

Camera della Moda s.r.l. people who become aware of omissions, falsifications or negligence in book keeping or the documentation on which accounting records are based are under obligation to report the facts to their superiors or the body to which they belong and to the Controller.

### **3.3 Safeguarding of health and safety, the environment and public safety**

Camera della Moda s.r.l.'s activities must be carried out in accordance with international agreements and standards and the laws, regulations, administrative practices and policies on the safeguarding of health and safety, the environment and public safety in the countries in which it operates.

In the course of their duties, Camera della Moda s.r.l. people actively participate in the process of risk prevention and the safeguarding of the environment and public safety and of the health and safety of themselves, their colleagues and 3<sup>rd</sup> parties.

### **3.4 Confidentiality**

#### *3.4.1 Safeguarding privacy*

Camera della Moda s.r.l. undertakes to protect information about its people and 3<sup>rd</sup> parties generated or acquired in-house or in business relationships and avoid all improper use of such information.

Camera della Moda s.r.l. intends to ensure that processing of personal data on its premises is carried out with respect for the basic rights and liberties and dignity of the parties concerned, as provided for in current law.

Processing of personal data must be done legally and fairly and in any case only data required for certain explicit and legitimate purposes is collected and recorded. Data will be kept for no longer than required for the purpose for which it was collected or in any case the relevant legal terms.

Camera della Moda s.r.l. also undertakes to adopt suitable security measures to protect all its archives of personal data and avoid any risks of destruction or loss or unauthorized access or processing.

Camera della Moda s.r.l. people must:

- a. only acquire and process data necessary and advisable for purposes directly relating to the duties and responsibilities they have undertaken;
- b. only acquire and process data in accordance with specific procedures and keep and archive such data in ways that prevent unauthorized accessed thereto;
- c. represent and sort such data so that any subject authorized to access it may conveniently obtain a view of them as precise, comprehensive and truthful as possible;
- d. communicate such data in accordance with specific procedures or as expressly authorized by their superiors and in any case only after checking that such data may be disclosed under the specific circumstances, also in relation to absolute or relative restrictions regarding 3<sup>rd</sup> parties related to Camera della Moda s.r.l. by relationships of any sort and if necessary after obtaining their consent.

## ***4 SCOPE OF APPLICATION AND FRAMEWORK OF REFERENCE***

The principles and contents of the Code apply to all Camera della Moda s.r.l.'s people and activities.

The directors, first and foremost, are responsible for embodying the principles and contents of the Code through their responsibilities towards the Company itself and the outside world and for strengthening trust, cohesion and team spirit. Their conduct must serve as an example of

compliance with the Code for their subordinates and also encourage them to critically consider its provisions and offer suggestions for improvements.

#### **4.1 Obligations to know the Code and report infringements**

Everyone in Camera della Moda s.r.l. is required to know the principles and contents of the Code and the relative procedures regulating their functions and responsibilities.

Everyone in Camera della Moda s.r.l. is under obligation to:

- a. abstain from conduct contrary to such principles, contents and procedures;
- b. carefully select the people who work under them, as far as their position allows, and require them to fully comply with the Code;
- c. require 3<sup>rd</sup> parties with which Camera della Moda s.r.l. enters relationships to state that they have knowledge of the Code;
- d. promptly refer any reports or news of possible cases of infringement of the Code or invitations to infringe it to their superiors or the body of which they are members; such reports are sent in the manner indicated by the procedures created for the purpose by Camera della Moda s.r.l.'s Statutory Audit Committee and Supervisory Body;
- e. immediately adopt corrective measures when circumstances require it and in any case prevent any sort of retaliation.

#### **4.2 Reference framework and supervisory activities**

Camera della Moda s.r.l. commits to ensuring:

- a maximum diffusion of the principles and contents of the Code to Camera della Moda s.r.l. people; provision of all possible aids for learning, interpretation and application of the Code and also updating of the Code to align with changing social standards and new legislation;
- b investigation of all reports of infringement of the principles and contents of the Code or relative procedures; objective assessment of the facts and consequent implementation of sanctions if the infringement is ascertained; no one must suffer any kind of retaliation for having reported possible infringements of the Code or relative procedures.

##### *4.2.1 Ethical Code Controller*

The Ethical Code also represents an indispensable source of principles for the Organization, Management and Control Model adopted by Camera della Moda s.r.l. in accordance with the Italian law on the “*responsibility of legal entities for illicit administrative acts arising from offences*” (legislative decree 231, 8 June 2001).

Camera della Moda s.r.l. has assigned the role of Controller to the Supervisory Body set up as required by the aforesaid Model.

The Controller's tasks are to:

- a promote the application of the Code and the issue of relative procedures;

- b promote communication and training programmes specifically addressing the management and employees of Camera della Moda s.r.l.;
- c examine news of possible infringements of the Code and order the carrying out of appropriate investigation; intervene, also in response to reports from Camera della Moda s.r.l. people, in cases of news of possible infringements of the Code deemed not duly dealt with or retaliations against people who made reports;
- d inform the relevant structures of the results of the checks prior to the taking of any disciplinary action.

Camera della Moda s.r.l.'s Controller also submits to the Sole Director an annual report on the application of the Code and any necessary modifications thereto.

All information flows must go to the following e-mail address created for the purpose:  
[cameramoda@cameramoda.it](mailto:cameramoda@cameramoda.it).

#### **4.3 Revisions of the Code**

Revisions of the Code are approved by Camera della Moda s.r.l.'s Sole Director after consulting the Sole Statutory Auditor.

#### **4.4 Contractual value of the Code**

Compliance with the provisions of the Code is to be considered an essential part of the contractual obligations of all Camera della Moda s.r.l. people for the intents and purposes of applicable law.

Infringement of the principles and contents of the Code may constitute non-fulfilment of the primary obligations of the work relationship or disciplinary offences, which may entail all the legal consequences (also in terms of conservation of the work relationship) and compensation for any damages caused by such infringement.

The Ethical Code is an integral part of the Organization Model pursuant to legislative decree 231/2001 (see section 5 of the General Part of the Model).

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