

Camera Nazionale della Moda Italiana



Camera Nazionale della Moda Italiana

CODE OF ETHICS

Approved by the Board of Directors on 30/3/2022

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1. INTRODUCTION

Camera Nazionale della Moda Italiana (National Chamber of Italian Fashion) is a non-profit, private, non-partisan and apolitical Association that regulates, coordinates and promotes the development of Italian Fashion around the world.

On 11 June 1958 the "Sindacale della Moda Italiana" was established in Rome. In 1962, the Sindacale merged into the Camera Nazionale della Moda Italiana, a body proposing to coordinate the various entities existing at that time and overcome their fragmentation.

As then, the Association's objective is to implement an organizational support policy aimed at awareness, promotion and development of fashion through high-profile events in Italy and abroad.

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 Nazionale della Moda Italiana (hereinafter also the "Association" or "CNMI") 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 and the Recipients and the main regulatory references;
2. the Ethics Charter, which sets out the mission, vision and values of Camera Nazionale della Moda Italiana;
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 Members and Senior Association Management of Camera Nazionale della Moda Italiana;
- the management and employees of CNMI;
- those engaged by and/or who work on behalf of CNMI (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.

In addition, Camera Nazionale della Moda Italiana strives to ensure that partners, designers who benefit from its services, suppliers and representatives outside the Association adopt behaviour inspired by this Code of Ethics.

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 Board of Directors of Camera Nazionale della Moda Italiana on 30 March 2021.

The Board of Directors 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 Nazionale della Moda Italiana 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 Nazionale della Moda Italiana.

2. ETHICS CHARTER

2.1 Mission

Camera Nazionale della Moda Italiana represents the highest cultural values of Italian fashion and aims to protect, coordinate and enhance its image, both in Italy and abroad, also acting as a pole of attraction for international fashion.

2.2 Vision

The Association aims to be a point of reference and privileged partner for all national and international initiatives aimed at enhancing and promoting style, costume and fashion - particularly Italian -, respecting and committing itself to spreading the principles of sustainable development. The Association also wishes to affirm its leadership in the representation of Italian fashion, ensuring cohesion and institutional relevance.

2.3 Values

All those who contribute to achieving the Association's mission, 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 Nazionale della Moda Italiana 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 Association ensures respect for the physical and cultural integrity of the person and rejects all forms of discrimination, corruption and child labour. CNMI is committed to respecting and valuing differences in gender, age, ethnicity, religion, political affiliation, language or different abilities.

Relations between CNMI personnel, at all levels, must be based on criteria of loyalty, collaboration and mutual respect.

2.3.2 Excellence

CNMI aims to protect and support the excellence of Made in Italy around the world, focusing on the factors that characterize Italian fashion, such as design, creativity, quality of materials and processes, sustainability and craftsmanship. The Association thus pursues the dual objective of spreading Italian culture and excellence and attracting consumers and investors from foreign markets. CNMI is committed to protecting and enhancing the creativity and excellence of Italian manufacturing, which combines tradition and innovation, also through the creation of synergies and institutional partnerships.

2.3.3 Honesty, integrity, fairness and transparency

Camera Nazionale della Moda Italiana considers honesty, integrity, fairness and transparency to be essential values in carrying out its mission and indispensable in preserving and increasing the reputation of the fashion sector. CNMI 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 Association must be conducted with loyalty and in good faith.

2.3.4 Environment and sustainability

Camera Nazionale della Moda Italiana operates by taking full responsibility for the actions of its people, the decisions taken by its management and its impact on the environment and the community. With this in mind, CNMI 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 Nazionale della Moda Italiana considers it essential to operate effectively, while safeguarding the efficiency and cost-effectiveness of its operations. Inspired by these values, the Association strives to meet the needs of its Members 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 CNMI and the relationships between the Association and its partners.

3.1.1 Compliance and Internal Control System

In carrying out its activities, CNMI 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 Association 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.

CNMI 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.

CNMI 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 Association'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 Association. Consequently, all CNMI personnel must actively contribute to the proper functioning of the internal control system in the context of the functions and responsibilities they cover.

CNMI promotes the dissemination of a mentality oriented towards the conscious and voluntary exercise of controls at all levels. The management and all CNMI personnel are therefore required to participate in the Association'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 CNMI personnel to ensure that the documentation is easily traceable and filed according to logical criteria.

3.1.3 Information management

CNMI adopts suitable procedures for internal management and external communication to ensure financial and commercial information is managed correctly.

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

Furthermore, all CNMI 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, CNMI undertakes:

- to protect information relating to its own personnel and third parties, generated within the Association 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

CNMI undertakes to avoid situations where the individuals involved in relationships are, or may appear, in conflict with the interests of the Association. This means both cases in which these persons pursue interests different from the aims and purposes of the Association 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 CNMI and its Members, 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

CNMI 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 Association 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 Nazionale della Moda Italiana considers its human resources to be an indispensable asset for the existence and proper functioning of the Association. The commitment and professionalism of CNMI personnel are decisive values and conditions for achieving the objectives of the Association.

Personnel selection

CNMI 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

CNMI 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 Association safeguards working conditions, both by protecting the psycho-physical integrity of the worker and by respecting their dignity. CNMI also promotes working conditions that allow the development of the personality and professionalism of the person.

CNMI hopes that its people, at all levels, collaborate to maintain a climate of respect for the dignity, honour and reputation of each person. The Association 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

CNMI encourages initiatives aimed at creating working methods that increase organizational well-being.

The Association 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 CNMI 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 CNMI, 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 Members

CNMI undertakes to regularly inform its Members on the activity and progress of the Association. CNMI can also provide its Members with additional information with reference to activities, results, development and investment programs approved by the Board of Directors and anything else of interest to the Members, while always respecting the principle of confidentiality.

CNMI Members undertake, in all their professional and associative behaviour:

- as businesspersons

- I. to fully apply laws and employment contracts;
- II. to behave fairly towards their collaborators, promoting their professional growth and protecting safety in the workplace;
- III. to adopt an attitude inspired by fairness and integrity towards customers, suppliers and competitors;
- IV. to maintain relationships inspired by fairness and integrity with Public Administrations and political parties;
- V. to consider protection of the environment a constant commitment;

- as associations

- VI. to participate in the association-related life of CNMI;
- VII. to contribute to association-related choices based on the values of integrity, fairness, respect for the person and transparency and in full autonomy from internal and external pressures, keeping the interests of CNMI as a priority objective;
- VIII. to establish and maintain a full and constructive associative relationship, in compliance with the provisions of point 9c (iii) of the Association by-laws;
- IX. to respect the directives issued by CNMI on various subjects and to express personal positions in advance at internal forums for debate;
- X. to promptly inform CNMI of any situation likely to change their relationship with other entrepreneurs and/or with CNMI.

3.2.3 Senior Association Management

The election of the Senior Association Management is subject to verification of full compliance of the candidates with a rigorous and substantial adherence to irreproachable personal, professional and associative behaviour.

Senior Association Management undertake to:

- I. take up their positions in a spirit of service to CNMI and the outside world, without using such positions for direct or indirect benefits;
- II. maintain behaviour that is consistent with the values expressed in this Code of Ethics, inspired by loyalty and a sense of responsibility towards CNMI Members and

- oriented towards a pursuit of the common interest, not being influenced by personal political opinions during the course of the assignment;
- III. follow the directives of CNMI, contributing to debate at the appropriate forums, but maintaining the unity of CNMI towards the outside world;
 - IV. make confidential use of the information they become aware of by virtue of their positions;
 - V. treat Members with equal dignity regardless of size and sector;
 - VI. maintain behaviour based on autonomy and independence in relations with political entities, providing correct information to define legislative and administrative activities;
 - VII. effectively involve the CNMI Governing Bodies to ensure management that is participatory and open to various requests;
 - VIII. resign from their position if, for personal, professional or objective reasons, their remaining could damage the image of CNMI. To this end, external representatives, upon taking on the assignment, are informed of the commitments deriving from this Code of Ethics and, by the mere fact of accepting the assignment, give their consent.

3.2.4 Fashion Community and sector operators

CNMI is committed to operating synergistically with the Fashion Community, listening and engaging in dialogue and adopting a collaborative approach to promote individual brands and the entire Made in Italy system.

CNMI 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 Association therefore undertakes to act according to the principles of fairness and transparency, undertaking not to unduly damage their image or that of the products and services they offer.

3.2.5 Partners

CNMI recognizes the importance of the contribution provided by partners in pursuing its mission. The Association therefore undertakes to develop and maintain a relationship of trust with them, based on the values expressed in its Code of Ethics.

CNMI undertakes to evaluate potential partners in advance and to accept collaborations only with individuals whose business and company profile do not conflict with the mission of the Association and that contribute to enhancing its image and work.

Finally, CNMI undertakes to provide each potential partner with detailed and truthful information about the Association itself and its activities and to define fair contractual conditions in any case.

3.2.6 Providers of goods and services and consultants

Camera Nazionale della Moda Italiana requires its suppliers and consultants to have appropriate levels of professionalism and to make a commitment to comply with this Code. The Association 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.

Suppliers and consultants 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, CNMI 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 Association.

CNMI 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 CNMI, adopt behaviour in contrast with the general principles of this Code or with current legislation, the Association is entitled to take appropriate measures, including the possibility of terminating the relationship and excluding any other opportunities for collaboration.

3.2.7 Public Administrations and institutions

Members of CNMI, 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 Association 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.

3.2.8 Environment

CNMI is aware of the importance of protecting the environment as a fundamental resource for the community and future generations.

The Association, also through its "Manifesto of sustainability for Italian fashion", is committed to promoting the principles of responsible and sustainable fashion and to encouraging the adoption of responsible management models along the entire fashion value chain to the advantage of the country.

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

3.2.9 Local communities, schools and universities

CNMI is aware of the importance of its role for the growth and competitiveness of brands in the fashion sector. By supporting Italian brands, CNMI amplifies and enhances the contribution of companies to the development of the areas and communities in which they are situated.

The Association 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.

CNMI is committed to collaborating with fashion schools, involving them in the implementation of various initiatives and supporting specific projects, in order to increasingly further the connection between the fashion industry and the world of education.

The Association 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.

3.2.10 NGOs, charities and non-profit organizations

The Association may provide contributions or grant sponsorships, subject to careful evaluation of a request, to NGOs and to declared non-profit organizations or associations, which pursue a charitable or cultural purpose that is relevant to the world of fashion. These contributions must be adequately documented and paid in accordance with the law, current regulations and internal procedures.

CNMI does not make contributions, direct or indirect, in any form, to political parties, movements, committees or political and trade union organizations, their representatives or candidates.

3.2.11 Trade associations

As part of its mission, CNMI interacts with trade associations. Those who are authorized and delegated by the Company to interact with these associations undertake to respect the law and avoid any type of collusion or corruption.

CNMI's relations with trade associations are based on criteria of listening, sharing, collaboration and transparency.

CNMI proposes itself to trade associations as an interlocutor open to discussions regarding issues relating to work, industrial relations, competition and development. CNMI undertakes, together with trade associations, to constructively address changes in the fashion sector that require a shared and systemic approach, in order to deal, in a synergic manner, with challenges of crucial importance for individual brands and for the Made in Italy system.

3.2.12 Media and press offices

In disclosing information about the Association and its Members to the public, CNMI adopts the principles of maximum clarity and transparency.

CNMI ensures that the communication and disclosure of news, information and data to the outside in any case respects the right to information.

Relations between CNMI and the media are the sole responsibility of authorized parties, who are required to comply with the laws, rules and practices of professional conduct. Under no circumstances is it permitted to divulge false or biased information, exert pressure or hold favourable attitudes towards representatives of the media.

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 Board of Directors, i.e. from 30/3/2022.

All CNMI personnel are required to know the principles and contents of the Code as well as the procedures that regulate the functions and responsibilities covered.

CNMI 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 CNMI personnel in compliance with the applicable regulations.

CNMI also undertakes to update the contents of the Code where changes in context, the relevant legislation or the organization of the Association make it necessary.

Any revision of the Code is approved by the CNMI Board of Directors, on proposal by the Chairman.

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 CNMI 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.