



# Code of ethics (or conduct)

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of Cama 1 S.p.a.



# FOREWORD

## PART://01

The Code of Ethics is an integral and fundamental tool of the model of organization, management and corporate control which CAMA 1 S.p.A. adopted pursuant to the Italian Legislative Decree no. 231/2001.

The purpose of this Code of Ethics, is to identify and define the Company's ethical and fundamental values and support their respect.

It is indeed CAMA 1 S.p.A.'s firm conviction that ethics in the conduct of activities facilitate business success, thus spreading an image of reliability, professionalism and transparency of internal and external activities carried out in order to achieve its management objectives.

Therefore, CAMA 1 S.p.A. drafts this Code of Ethics with the threefold purpose of:

- defining the values and the general principles of business ethics, which are the basis of the organization and conduct of business;
- representing the ethical and social responsibilities of CAMA 1 S.p.A. through conduct standards, aimed at improving the honesty and quality of the relationships with key stakeholders<sup>(1)</sup>, both internal and

external ones, with which the Company interacts;

- giving foundation and substance to the procedures and controls system designed to eliminate and/or at least minimize the risk of crimes being committed, according to the provisions of the Italian Legislative Decree no. 231/2001, in particular in the relationships with the Public Administration and in the area of Corporate Crimes.

Thus, CAMA 1 S.p.A. considered it appropriate and necessary to adopt and issue this Code of Ethics which includes the values which all those who, at various levels of responsibility, contribute with their acts to the conduct of its business, including external consultants and/or collaborators however named should abide with.

As a consequence, CAMA 1 S.p.A. undertakes to ensure compliance with this Code of Ethics, adopting appropriate means of information, prevention and control, and intervening where necessary with adequate corrective actions.

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(1) "Stakeholders" means those categories of individuals, groups or institutions whose contribution is required for the achievement of CAMA 1 S.p.A.'s objectives or which have in any case an interest in its pursuit (users, employees, suppliers, customers, Public Administration, quotaholders, shareholders, public society, etc.).





# SCOPE

## PART://02

The rules of this Code of Ethics are addressed, without exception, to the following recipients:

- persons who, within the organization, are in senior positions (directors, managers);
- persons who, within the organization, are in a subordinate position compared with the above persons (employees);
- external collaborators which, directly or indirectly, permanently or temporarily, perform activities related to the corporate activities (consultants, external experts);
- commercial and industrial partners of CAMA 1 S.p.A. which are involved in projects and transactions.

The staff are required to act in compliance with the general principles laid down by this Code in the pursuit of the corporate objectives, and in the performance of its own activities, in line with the policies and directives of the Company, acting in a spirit of social and ethical responsibility, in accordance with the principles and the standards of conduct established by this Code of Ethics.

The conviction of acting in the interest and/or to the advantage of CAMA 1 S.p.A. do not in any way justify behaviors contrary to the principles set forth in this Code of Ethics, whose general compliance is of fundamental importance to the correct functioning and the prestige of CAMA 1 S.p.A.

Each person has the right/duty to address the Vigilance Body ("Organismo di Vigilanza") for any clarifications on the implementation of the rules of the Code of Ethics, or in order to promptly report to the Vigilance Body any information, whether if known directly or reported by others, concerning possible breaches of the Code, or to report any requests to violate the rules which has been addressed to them, collaborating with the departments responsible for their check.

Any violations committed by a superior must be reported in writing to the Vigilance Body and will be dealt with ensuring the confidentiality of the informant.

The monitoring over the Code of Ethics' enforcement is entrusted to the Human Resources Manager. Should violations be detected, those will be reported to the Board of Directors and to the Vigilance Body so that the corporate bodies with applicable powers may adopt the appropriate sanctions (outlined in a separate document) against the personnel who violated the rules.





# COMMUNICATION & TRAINING

## PART://03

This Code of Ethics is brought to the attention of employees, brokers and partners which CAMA 1 S.p.A. has ongoing relationships with and, in any case, to anyone who comes into contact with the Company.

CAMA 1 S.p.A. ensures, through the various Managers, the widest possible dissemination of this Code of Ethics to its employees, with a widespread distribution of copies, in order to facilitate understanding of the underlying principles.

All employees will be requested to issue a statement of receipt and check of the Code, as well as its acceptance and commitment to the enforcement of the principles.

In the event of amendment to the document, adequate communication will be given to all employees and, as appropriate, copy of the modification or an updated version of the Code will be distributed.

CAMA 1 S.p.A. will enhance the effectiveness of this Code of Ethics through a uniform interpretation and enforcement of the same. The Company will provide disclosure of the Code to third parties who have a relationship with the Company, putting in place effective knowledge tools appropriate to inform everyone of the existence of this Code of Ethics.

In particular, all counterparties in any business relationship will be informed of the existence and content of the provisions of this Code of Ethics and will be contractually obliged to respect them.

In order to ensure full and correct understanding of this document by all of CAMA 1 S.p.A.'s collaborators, the Human Resources Manager will organize, also on the basis of the Vigilance Body's suggestions, a training and awareness-raising plan aimed at encouraging awareness of the ethical standards.

The training activities differ according to the role and responsibility of the collaborators.





# GENERAL PRINCIPLES

## PART://04

The principles underlying the relations between CAMA 1 S.p.A. and its stakeholders are the following:

### **Legality**

While performing its activities in Italy and in the Countries where it operates, CAMA 1 S.p.A. acts in full accordance with the applicable laws, as well as on the basis of the Code of Ethics and the Company procedures.

CAMA 1 S.p.A.'s stakeholders are required to comply with the Italian and European Union laws in force, regulations and/or internal codes and, if applicable, the professional codes of conduct.

| Ignorance of the law does not exempt from liability.

### **Good faith and decency**

Relations with stakeholders, at all levels, must be based on the principles of good faith and decency.

### **Honesty**

Honesty is the ethical principle of reference for all activities undertaken by the Company. Under no circumstances, will CAMA 1 S.p.A. justify or tolerate an illegal or illicit behavior by its collaborators against the Company, other employees or the public.

### **Fairness**

CAMA 1 S.p.A. undertakes to have the authority exercised with fairness, avoiding any abuse and ensure that the authority does not lead to exercise of power in a way harmful to the dignity and autonomy of the collaborator, and that the choices of work organization safeguard the value of collaborators.

### **Transparency**

The Company undertakes to inform all stakeholders in a clear, understandable and transparent way in relation to its situation and to its economic and management performances without favoring individual interests.

In accordance with the applicable laws, with the generally accepted accounting standards, principles, budgets, public reporting documents and any other public communication, to constitute a full, fair, accurate, timely and clear position of CAMA 1 S.p.A.

### **Neutrality**

CAMA 1 S.p.A. does not allow any type of discrimination linked to age, gender, health, race, nationality, political opinions or religious beliefs in the decision-making process that influence relations with its stakeholders.





In conducting its activities, CAMA 1 S.p.A. prohibits any action, against or made by third parties, intended to promote or favor its own exclusive interests, to take advantage or to otherwise be capable of undermining the neutrality and independence of judgment.

### **Professionalism**

Professionalism is a fundamental principle which inspires CAMA 1 S.p.A.'s conduct of its activities for efficient and competitive services.

### **Confidentiality**

Information management and personal data are treated by the Company with a high-degree of confidentiality.

CAMA 1 S.p.A. undertakes to protect information concerning the private life and opinions of each employee through the prohibition of interference or of invasive control intended to infringe personal freedom. CAMA 1 S.p.A. undertakes not to use the confidential information for purposes not related to the exercise of its business.

### **Health and safety**

The value of the individual physical and moral integrity is an ethical principle of absolute importance for the Company which therefore undertakes to ensure a work environment respectful of individual dignity with optimal conditions as far as safety and health to employees are concerned.

CAMA 1 S.p.A. supports and respects human and workers rights in accordance with the Universal Declaration of Human Rights.





# RULES & STANDARDS OF CONDUCT

## PART://05<sup>A</sup>

All the working activities carried out by those who work in CAMA 1 S.p.A. must be legitimate and performed with professional care, moral rigour and management accuracy, also in order to protect the Company's image.

### **Compliance with procurement policies**

Employees involved in the procurement department must comply fairly and correctly with CAMA 1 S.p.A. policies and procedures regarding purchases.

Personal purchases through CAMA 1 S.p.A. procurement department are prohibited.

### **Prevention of corruption and responsibility towards the public**

Allocation of contributions, grants or loans received by the State, other public body or the European Union to purposes other than those for which they were granted is prohibited.

It is also forbidden to use or issue statements or documents which are false or which state untrue information, or to omit required information, and in any case commit any artifices or deceptions in order to obtain the above contributions or any other unjust profit against the State or other public authorities. The facts represented and the documentation submitted for obtaining loans, contributions, subsidies or grants must be truthful, accurate

and complete.

It is also prohibited for all employees and collaborators of the Company which in any way, directly or indirectly, have access to the Public Administration's information technology systems to alter in any way their functioning, intervening with no rights and in any way on data, information and applications.

Employees are prohibited from offering or accepting gifts, payments or favours offered in order to get a reward or influence a decision to directors, officers or employees of the Public Administration or to their relatives, whether Italian or from other Countries, except if they are of moderate value and can not be interpreted as a search for favours.

Employment and/or business opportunities that may benefit in person, employees (or former employees) of the Public Administration, or of customers/suppliers who have personally and actively participated





in business negotiations or inspections must not be considered, proposed or promised.

If the Company is represented before the Public Administration by a consultant or a third party, guidelines applied to employees and collaborators of the Company are applied also to the consultant and its personnel or to the third party.

In any case, the Company shall not be represented in dealings with the Public Administration by a consultant or by a third party when conflicts of interest may arise.

Employees who receive gifts or favours that exceed ordinary courtesy (not of moderate value) from officers of the Public Administration, customers or suppliers must give notice to the Vigilance Body.

Directors, shareholders, employees and collaborators are forbidden under any circumstances from disclosing false or biased information or comments concerning the business activities, the findings of the professional activities or the relationships with stakeholders in general.

Relations of CAMA 1 S.p.A. with the judicial authorities through its legal representatives whose powers are granted by delegation of the Board of Directors or special proxy, as well as the stakeholders' statements relating to issues concerning the Company, are based on the respect of the truthfulness of the

information disclosed in the depositions.

CAMA 1 S.p.A. can provide financing to political parties, committees, public organizations or political candidates in compliance with the applicable laws.

### **Prohibition of reprisals**

Employees have a duty to report any suspects of breach of the above rules or of any improprieties or act of corruption as soon as possible.

No employee or senior person can retaliate, directly or indirectly, against employees who report a violation of this Code of Ethics or any other illegal or illicit activity that they are aware of.

### **Conflicts of interest**

Employees must act in the interests of CAMA 1 S.p.A. and avoid financial, commercial or other relationships which may interfere with the interests of the Company, or that may conflict with the performance of their duties.

They will maintain fair and neutral relationships with commercial partners and other third parties in order to avoid any possible conflict of interest or relations that could interfere with their ability to make impartial decisions.

CAMA 1 S.p.A. recognises and respects the right of employees to take part in investments, businesses or activities other than the one carried out in the interest of CAMA 1 S.p.A., provided that such activities are permitted under the law and are compatible with the obligations assumed by virtue of the relationship with the Company.







### **Record keeping**

Employees must adhere to the policies of documentation management (storage and disposal) regarding their own office or function for legal and regulatory purposes.

Control over the process regarding issuance of decisions, authorisations and for the implementation of performed activities must be possible, including adequate record of each transaction. Thus, each activity should be adequately evidenced by supporting documents which allow at any time control in order to confirm the nature and motives of the transaction and to identify who authorised, performed, recorded and verified it.

The preparation of any documents must be done with clarity and transparency. Related figures will be reported in an accurate, objective and truthful way.

### **Adequate bookkeeping and corporate record keeping**

All employees and collaborators involved in the drafting of the financial statements or other similar documents must ensure the completeness, clarity and trustworthiness of the information provided, as well as the accuracy of data and processing.

The accounting records must reflect in a faithful, complete and correct way what is described in the supporting documents.

Supporting documents must be verifiable if not provided by a third party.

It is prohibited to set up hidden or not booked funds for any purpose whatsoever. The Company must adopt an internal accounting control system designed to ensure that the transaction records allow the processing of the financial statements in compliance with the accounting principles established by the local laws applicable to the Company and with the other requirements specified by CAMA 1 S.p.A., as well as designed to make evident all the assets of the Company.

### **Compliance with laws on intellectual property**

Employees undertake to comply with the laws relating to patents, copyrights, trademarks, trade secrets, and in general the legislation that safeguard intellectual property rights of companies and individuals.

Software protected by copyright and utilised by employees for the activities of the Company can not be copied, except for back-up purposes, and can not be copied for personal use of the employee.

Use of unauthorised software on computers owned, leased or otherwise attributable to CAMA 1 S.p.A. is forbidden.

### **Confidentiality of information**

Information, documents and data can be collected, used or disclosed only by personnel authorised due to their role or function in the Company or specifically appointed.

Employees are forbidden from disclosing any non public, current or prospective information, including information relating to commercial transactions, sales results, employees, technological advancement or other confidential information to outsiders, competitors or media. The above also applies





to information about third parties, suppliers and other employees.

Employees need to prevent misuse or improper use of confidential information in their possession, or use them to their own advantage or to the advantage of their family members, acquaintances or of third parties in general.

Employees must not seek or try to obtain from others information not related to their area of responsibility or function.

All those who, in the performance of their job functions, have knowledge of confidential information and data are required to use such data in accordance with, and for the sole purpose of, the law.

#### **Health and safety in the workplace**

Employees must comply with all laws and regulations relating to employment, safety and health in the workplace, as well as with the related policies and procedures of the Company.

The Company must implement the necessary measures to avoid risks and give appropriate instructions to workers.

#### **Enhancement of professionalism and of business efficiency**

Directors and managers must take greatest care to enhance and improve the professionalism of their subordinates, creating conditions for the development of their skills and realization of their potential, in

order to improve the quality and efficiency of the Company.

Every employee of CAMA 1 S.p.A. is an asset to the Company: therefore, he is not considered only as an employee, but as part of its foundations. As a consequence, each suggestion aimed at the improvement of the working conditions, the quality standard of the product and the transparency among the stakeholders is always welcome.

In due respect of roles and responsibilities, however, every single initiative should be discussed and evaluated before its implementation. The development of individual proposals should be aimed at creating a healthy sense of belonging to the Company that can foster dialogue and collaboration between employees and with the management.

It will be the basis of a stronger cooperation between the parties, which optimizes the quality, efficiency and growth of the Company with retailers, customers, suppliers and the entire community.

#### **Asset protection**

Employees of CAMA 1 S.p.A. are personally responsible for preserving and safeguarding the assets of the Company. They undertake to preserve the properties, facilities and





equipment of the Company and to use them responsibly.

Employees are absolutely forbidden from using the equipment, materials and/or supplies belonging to CAMA 1 S.p.A., as well as the services of the staff of the Company, for personal purposes and/or gain.

It is also forbidden for unauthorised use or misappropriation of corporate assets, including funds, information or intellectual property.

#### **Compliance with environmental regulations**

Employees of CAMA 1 S.p.A. must comply with all environmental laws and regulations and related policies and procedures of the Company. Also, subject to the commercial objectives of CAMA 1 S.p.A., they undertake to consider the environmental protection in the development phase of products and services by promoting recycling and saving on materials and energy

CAMA 1 S.p.A. fully and scrupulously comply with the rules issued by the market regulatory Authorities and not deny, hide or delay any

information requested by those authorities and other regulatory bodies in their inspecting functions.





# APPOINTMENT OF THE VIGILANCE BODY

## PART://06

CAMA 1 S.p.A. has set up a Vigilance Body ("Organismo di Vigilanza") with the tasks of verifying compliance and adequacy, and of updating the Model of organization, management and corporate control for the prevention of crimes, as well as of verifying compliance with the ethical principles set out in this Code.

The Vigilance Body shall periodically report to the Board of Directors on the results of their activity and issue opinions on the review of procedures.

The Vigilance Body carries out checks on the implementation and respect of the Model and has the power to access all sources of information in CAMA 1 S.p.A., has the right to inspect documents and internal protocols that are part of it.

It operates with wide discretionary powers and with the full support of the executives of the Company.

If any employee becomes aware of situations even potentially illegal or contrary to the

principles expressed in this Code of Ethics which directly or indirectly are for the benefit of CAMA 1 S.p.A. or are committed in the latter's interest, the employee shall immediately inform the Vigilance Body by a not anonymous, written notice, including electronic form. Failure to comply with the duty of information may result in appropriate sanctions.

The reports received are quickly examined and treated by the Vigilance Body as provided for under the Model.

Any sanctions are taken and imposed on the basis of the disciplinary system provided for by the Model.

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Approved by Management Board on 4th March 2016





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