

CAME
safety&comfort

**CODE OF
ETHICS**

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CAME

INDICE

PREMESSA

CHAPTER I - GENERAL PROVISIONS

Art. 1 Scope and persons to whom the Code applies	5
Art. 2 General principles	5
Art. 3 Communication	6
Art. 4 Responsibility	6
Art. 5 Fairness	6
Art. 6 Conflict of interest	7
Art. 7 Confidentiality	8

CHAPTER II - BEHAVIOUR WHEN CARRYING OUT COMPANY WORK

Art. 8 Business relations	9
Art. 9 Tasks and duties of administrative bodies	10
Art. 10 Supervisory board	10
Art. 11 Tasks and duties of employees and collaborators	10
Art. 12 Value of human resources	11
Art. 13 Relations with institutions	12

CHAPTER III - HEALTH, SAFETY AND THE ENVIRONMENT

Art. 14	15
---------	----

CHAPTER IV - DISCIPLINARY SYSTEM

Art. 15	16
---------	----

CHAPTER V - FINAL PROVISIONS

Art. 16	17
---------	----

PREMESSA

The **CAME Group** (hereinafter also referred to as the “Group”) consists of companies working in the field of operators for residential and industrial entrances, parking facilities and access control. In carrying out its mission, the Group operates through the parent company and its subsidiaries, associates or affiliates.

This document (hereinafter referred to as the “**Code of Ethics**”) has been drawn up with the aim of clearly defining the set of values that the CAME Group recognises, accepts and shares. The Group promotes a working environment which, inspired by respect, fairness and cooperation, as well as on the basis of experience gained in the areas of expertise, encourages the involvement and assumption of responsibility of employees and collaborators, with regard to the specific objectives to be reached and the ways in which they are pursued.

Group companies act in compliance with the principles of honesty, compliance with the law, integrity, transparency, good faith, loyalty, fairness, responsibility, freedom, human dignity and respect for diversity, and reject all discrimination based on sex, race, language, personal and social conditions or religious and political beliefs.

In the recent global context of growing attention as regards corporate governance, the CAME Group takes inspiration for its internal and external activity from the principles contained in the Code of Ethics, which represents, among other things, a primary component of the organisational, management and control models adopted by Group companies pursuant to Italian Legislative Decree 231/2001 (hereinafter referred to as the “**Decree**” and the “**Organisational Models 231**”) and the Group’s overall internal control system, in the belief that ethical business conduct is to be pursued as a necessary condition in the company’s success. From this point of view, the principles and values expressed in the Code of Ethics also constitute a useful interpretive reference for the concrete application of the Organisational Models 231 in relation to company dynamics.

The Group is committed to conducting awareness-raising and information-spreading activities regarding the provisions of the Code of Ethics and its application to the persons to whom it applies, so that the members of corporate bodies, directors, employees and all those who work for the achievement of the Group’s objectives carry out their activities and/or duties according to constant, strict observance of the principles and values contained therein.

CHAPTER I - GENERAL PROVISIONS

Art. 1 - Scope and persons to whom the Code applies

1. The principles and provisions of the Code of Ethics are binding, without exception, for all company representatives (directors, statutory auditors, CEOs, managers, employees) and for all those involved in the pursuit of the Group's objectives, whatever the relationship, even temporary, linking them to Group companies (self-employed workers such as consultants, representatives, brokers, agents etc., hereinafter referred to as "Collaborators").

In particular, as an example, the requirements of this Code of Ethics will apply to members, directors, all members of the corporate bodies, managers, employees, collaborators, even on an occasional basis, any quasi-employees, agents, consultants, professionals, representatives, suppliers, partners (even if temporary) and participants in any joint ventures (hereinafter referred to as "persons to whom the Code applies").

2. This Code of Ethics is valid both in Italy and abroad, while taking into account the cultural, social and economic diversity of the various countries in which the CAME Group operates.

Art. 2 - General principles

1. The Code of Ethics is a set of principles whose observance is of fundamental importance for the correct functioning, reliable management, reputation and image of the Group. These principles apply to all operations, conduct and relations, both internal and external to the Group.

2. All the Group's activities must be conducted in compliance with the principles of honesty and compliance with the law, integrity, fairness, transparency, loyalty, responsibility and good faith, as well as other ethical principles set out in this Code, in respect of customers, suppliers, employees, collaborators, shareholders and commercial and financial partners, as well as public authorities.

3. The Group recognises the vital importance of human resources and believes that a key factor contributing to the success and development of the company is the professional contribution of the people who work there.

The management of the Group's human resources is based on respect for the dignity, personality and professionalism of each of them, within a framework of mutual loyalty and trust.

4. The CAME Group excludes any discrimination based on age, sex, sexual orientation, personal and social conditions, race, language, nationality, political and trade union opinions and religious beliefs in the decisions that affect relations with its corporate stakeholders (relations with shareholders, management of personnel and organisation of work, relations with customers, selection and management of suppliers, relations with the community and the institutions that represent it).

Art. 3 - Communication

- 1.** . Group companies seek to inform all those persons to whom the Code applies regarding the provisions and application of the Code of Ethics, recommending compliance.
- 2.** In particular, through the relevant company departments, Group companies ensure:
 - the distribution of the Code of Ethics to the persons to whom the Code applies, through the provision of copies of the same, in paper or digital format;
 - the interpretation and clarification of the provisions contained in the Code of Ethics;
 - the verification of actual compliance with the Code of Ethics;
 - possible future updates and implementation of the provisions of the Code of Ethics, according to needs that occur as and when.
- 3.** The Code of Ethics is also published, with adequate emphasis, on the site o www.camegroup.com

Art. 4 - Responsibility

Each person to whom the Code applies must carry out their work and duties with professional commitment, diligence, efficiency and fairness, using the tools and time at their disposal in the best possible way and assuming the responsibilities related to the duties undertaken.

Art. 5 - Fairness

1. While carrying out their duties or functions, all the actions and operations carried out and the conduct of each of the persons to whom the Code applies are based on transparency, fairness and mutual respect as well as legitimacy from both a formal and a substantive standpoint, according to current regulations and internal procedures, also in order to protect the company's assets and image.

2. Corrupt practices, illegitimate favours, collusive conduct, requests for benefits for the person making the request or for others (direct and/or through third parties) are prohibited without exception.

It is forbidden to accept money from individuals or companies that have or intend to have business relations with the Company.

It is never permissible to pay or offer payment, material benefits or other benefits of any kind (directly or indirectly) to third party public or private employees in order to influence or remunerate an action from their office.

In particular, the following is not permitted:

- the pursuit of the Group's interest at the expense of compliance with any law, regulation or even only standards of conduct, as Group companies unconditionally subordinate their economic interests in respect of any rule of law from any source or of any degree;

- the pursuit of personal and/or third party interests to the detriment of company interests;
- the abusive exploitation, for personal and/or third party interests, of the name and reputation of Group companies as well as the information acquired and business opportunities obtained while carrying out a duty or role.

3. No person to whom the Code applies may accept, or make, for themselves or others, pressure, recommendations or reports which could harm the Group or create undue advantages for themselves, for the Group or for third parties.

Each person to whom the Code applies also rejects and will not make promises and/or undue offers of money or other benefits, unless the latter are of modest value and not related to requests of any kind.

4. If the person to whom the Code applies receives an offer of or request for benefits from a third party, except for gifts for commercial use or of modest value, they immediately inform their line manager or, if appropriate, the person who is required, according to the case, to be informed in order to take the necessary steps.

5. Persons to whom the Code applies constantly check the credentials of all the persons who undertake economic and commercial relations with Group companies. As a matter of fact, the Group requires that each transaction is sufficiently documented and transparent. To that effect, it prohibits the receipt of sums of cash with the exception of modest amounts and only if properly documented.

6. Each person to whom the Code applies who uses corporate assets must act diligently, adopting responsible conduct in their use in line with the provisions of the procedures, accurately document their use, avoid improper use that could cause damage or reduced efficiency, or anything that may go against company interests.

Art. 6 - Conflict of interest

1. While carrying out their duties or roles, the persons to whom the Code applies pursue the objectives and general interests of the Group and abstain, therefore, from activities, conduct and acts in any way incompatible with the obligations deriving from their relationship with the Group.

2. The persons to whom the Code applies inform their line managers or, if appropriate, the person who is required, according to the case, to be informed, of situations or activities in which they may be holders of economic interests in conflict with those of the Group (or where close relatives are holders of such interests) and in any other case justified by important reasons of convenience,

without delay, bearing in mind the circumstances. The persons to whom the Code applies respect the decisions taken in this regard by the Group.

Art. 7 - Confidentiality

1. The persons to whom the Code applies ensure maximum confidentiality of news and information related to corporate assets or Group activities, acquired and/or processed while carrying out their duties or roles. The processing of confidential information is governed - in accordance with the provisions of the law and applicable regulations - by special internal procedures.

2. The processing of personal data of individuals and entities should be carried out with full respect for rights, fundamental freedoms and human dignity, with particular reference to confidentiality and personal identity, in accordance with applicable existing legislation.

CHAPTER II - BUSINESS CONDUCT

Art. 8 - Business relations

- 1.** In carrying out its business relations, the Group takes its inspiration from the principles of legality, honesty and fairness.
- 2.** The Group recognises that fair, free and loyal competition is a decisive factor for growth and continuous improvement within the company.
- 3.** In all relations and activities, and in particular in relations with institutions and public authorities, Group companies undertake to take all the necessary precautions to avoid the pursuit, for themselves or on behalf of third parties, of illicit goals and interests and the obtaining of undue profits and/or advantages. These relations are reserved exclusively for the relevant departments and positions.
- 4.** Truthfulness, accuracy, traceability, completeness and clarity of the information in the accounting records are fundamental values for the Group, also in order to ensure the members and third parties the opportunity to have a clear picture of the company's economic, patrimonial and financial position.
In carrying out their activities, CAME Group companies set themselves the objective of maximising profitability and achieving levels of excellence in the performance of services offered to customers, in order to preserve and increase the value of the company.
- 5.** These objectives are pursued by following the logic of efficiency and openness to the market, preserving the value of fair competition with other operators, and refraining from any practice and/or collusive or abusive conduct to the detriment of customers and, in general, consumers.
- 6.** Relations with suppliers of goods and services are conducted with respect for the efficiency, fairness, impartiality and traceability of transactions, in accordance with the internal procedures established and implemented for this purpose.
- 7.** In any case, the CAME Group undertakes to respect the objective and transparent mechanisms of selection, avoid practices aimed at creating situations and forms of dependence and adequately document the phases relating to the establishment, management and termination of the aforementioned relationships.
- 8.** The selection of suppliers and the determination of purchases of goods and/or services must take place in accordance with the principles of this Code of Ethics and is based on the effectiveness of the service in addition to the guarantees of assistance, timeliness and efficiency.
- 9.** In all business relationships, Group companies safeguard respect for property rights of others. CAME Group companies consider such conduct due even if the third party assets are intangible and, in particular, where such assets are subject to protection according to regulations governing intellectual and/or industrial property rights.

Art. 9 - Tasks and duties of administrative and control bodies

- 1.** All members of the Board of Directors and the Board of Auditors of each CAME Group company, without distinction or exception, behave in accordance with the principles and contents of the Code of Ethics as part of their roles and responsibilities.
- 2.** The system of delegation and powers aims to define the company organisation, to assign roles and responsibilities to each business sector, to identify individuals who may operate, on their own or delegated by third parties, on specific company activities, and to formalise the attribution of decision-making powers and their economic reach.
In the establishment of such a system, and in order to prevent any wrongdoing being committed, a clear and organic assignment of tasks must be taken into consideration and implemented in order to avoid overlapping or power vacuums, alongside a concrete segregation of responsibilities and interests, to prevent concentration of power in the hands of a single entity, and this in compliance with the provisions of the Decree.

Art. 10 - Supervisory board

- 1.** The Supervisory Board established under the Decree has the duty of enforcing compliance with the Code of Ethics.
- 2.** In this regard, the Supervisory Board is required to examine possible violations of the Code of Ethics, promoting the necessary checks, and has a duty to bring its proposals relating to possible improvements to risk management policies and existing procedures to the attention of the Board of Directors, providing periodic information about the results of its activities and the anomalies encountered

Art. 11 - Tasks and duties of employees and collaborators

- 1.** Group company personnel are required to carry out their work diligently, competently and loyally, adequately investing their resources and time and refraining from promoting or otherwise taking part in initiatives that put them in situations of conflict of interest, for themselves or on behalf of third parties. All employees are required in particular to refrain from taking personal advantage and/or advantage in the interests of third parties of business and economic opportunities in general of which they become aware through carrying out their duties. In cases where a situation of conflict of interest may be generated, employees are required to inform their head of department.
- 2.** The CAME Group considers an essential component of the fiduciary relationship with its employees to be the awareness and application of the disciplines specifically regulating its activities and compliance with applicable laws and regulations, in addition to the requirements contained in the Code of Ethics and the additional codes of conduct adopted. All employees are required

to inform their head of department of situations of serious irregularity or violation of internal procedures, laws or regulations in force of which they have knowledge.

3. All employees are required to cooperate in order to ensure proper reporting of each management event and to keep hold of supporting documentation for the activity carried out in a manner suitable for easy retrieval. This is to maintain the reliability of Group company communications, to protect the true and fair representation of the economic, patrimonial and financial results of the entire Group and to ensure that activities as a whole are consistent with the internal organisational and delegation-related setup, as well as compliant with applicable laws and regulations. Employees are also required to promptly inform their heads of department of any finding of omissions, serious negligence or falsification of accounting and/or documentation on which the accounting records are based.

4. In relations with customers, and in general in external relations entertained during working activities, each employee is required to conform their conduct to the criteria of courtesy, cooperation and transparency, providing, where required or appropriate, complete and adequate information, and avoiding, in all circumstances, the use of practices that are evasive, unfair or in any way aimed at undermining the independence of judgement of the interlocutor.

5. The conduct of all external Group collaborators must be based on the principles of fairness, good faith and respect for the laws and regulations in force. Depending on the existing procedures and the type and extent of activity required, the relevant departments may ask them to sign the provisions contained in this Code of Ethics.

Art. 12 - Value of human resources

1. The management of employment relations is implemented on the basis of the criterion of merit. This criterion is pursued by the persons to whom the Code applies in all employment relationships that are established with CAME Group companies. Consequently, also in the choice of employees and collaborators, this principle must characterise any conduct of the persons to whom the Code applies.

2. The supreme value of the human person is recognised by the CAME Group, which is committed not only to ensuring it, but also to developing its inviolable rights.

3. Employees and collaborators are an indispensable factor for the success of Group companies. For this reason, the CAME Group protects and promotes the value of human resources, in order to improve and increase the patrimony of skills possessed by each employee. The CAME Group also guarantees the physical and moral integrity of its employees and collaborators, working conditions that respect individual dignity and personal beliefs and opinions, as well as safe and healthy workplaces.

4. The relations between employees and collaborators, at all levels, must be based on fairness, cooperation, loyalty and mutual respect.

In entering into and managing contractual relationships that involve the establishment of hierarchical relations, authority must be exercised fairly and correctly, avoiding any abuse.

5. Employees are required to comply with the standards of conduct contained in this Code of Ethics, in internal company regulations and in the regulations specific to their category of worker. The CAME Group requires no harassment to occur in internal or external working relations. Examples of harassment are as follows: the establishment of an intimidating, hostile or isolating working climate against individuals or groups of workers, unjustified interference with the work performed by others, impeding individual job prospects for others merely for reasons of individual competitiveness. Sexual harassment is not tolerated and conduct or speech that may offend must be avoided.

Art. 13 - Relations with institutions

1. In relations with public authorities, of both a commercial and administrative nature, the persons to whom this Code of Ethics applies must operate in accordance with the law, company procedures and ethics and must refrain from engaging in or attempting to engage in conduct that could contribute to any type of offence, with particular regard to the offences in relations with the public authorities referred to in the Decree.

2. For the purposes of this Code of Ethics, the term public authority is to be understood as any public body, independent administrative agency, person or entity, acting as a public official or as an employee of a public service, both in Italy and abroad.

3. When in the course of any business negotiations, request or relation with a public authority, personnel must not attempt to improperly influence the decisions of the other party, including those of officials acting or making decisions on behalf of the public authority.

4. With reference to the behavioural criteria set out above, please note that complementary articles, gifts or benefits offered in any form, promised or made to the public authority, to natural or legal persons acting as employees of or on behalf of public authorities or their family, directly or through intermediaries are strictly forbidden, as is unfair pressure on them to induce, facilitate or remunerate a decision, the performance of an official act or and act contrary to the official duties of the public authority.

5. Such acts implemented to favour or damage a party in a civil, criminal or administrative trial, and cause direct or indirect benefit to the Company, are also strictly forbidden.

6. If company representatives or collaborators receive explicit or implicit requests for benefits of any kind by anyone acting as an employee or on behalf of the public authority, they must immediately suspend all relations and inform their head of department or the Supervisory Board established in accordance with the Decree, as well as the relevant authorities where appropriate.

7. The persons to whom this Code of Ethics applies must not circumvent the aforementioned provisions by using different forms of aid and contributions which, disguised as sponsorships, assignments, consulting, advertising etc., have the same purpose prohibited by these rules.

8. The foregoing provisions shall not apply to ordinary and reasonable expenses, or gifts of modest value that correspond to the normal pattern of relations.

9. The giving of any permitted complementary item, gift or benefit must always be supported by a written justification, accompanied by a statement on the identity of the beneficiary, and duly registered.

In countries where it is customary to offer gifts to clients or others, this can be done if such gifts are of an appropriate nature and of modest value, and in any case within the limits mentioned above and always within the law. This must not be interpreted or interpretable as looking for favours. In this case, evidence must be kept of the type of free gift and the identity of the recipient, and said evidence must be subject to special examination by the Supervisory Board.

10. The relevant company departments must notify the Supervisory Board of the start of the most significant operational contacts of CAME Group companies with public authorities or with natural or legal persons acting as employees of or on behalf of said authorities, as well as the continuation and conclusion of the activities themselves.

11. It is strictly forbidden to induce the State or a public body or the European Union in error, or by means of trickery or deception to obtain an unfair profit to the Group to the detriment of others. Unfair profit may be direct or indirect, and also include contributions, financing, other payments, however they are referred to, granted by the State, by a public body or by the European Union.

It is also strictly forbidden to:

a) use or present declarations or documents that are false or certify untrue things, or omit required information, in order to obtain contributions, financing or other payments, however they are referred to, granted by the State, by a public body or by the European Union;

b) allocate contributions, financing or other payments, however they are referred to, granted by the State, by a public body or by the European Union, to initiatives other than those relating to the realisation of the works or the performance of the activities of public interest for which they were obtained .

12. It is strictly forbidden to in any way alter the operation of a computer or telecommunications system or interfere illegally in any way with data, information or programs contained in a computer or telecommunication system or system relating thereto, to the detriment of the State or of a public body or of the European Union. The term “computer system” means a set of equipment designed to perform any useful function to persons through the use (even partial) of computer technology.

13. Relations with the Supervisory Boards are based on maximum collaboration, in any case avoiding causing an obstruction to activity, and are carried out preserving correct areas of mutual independence in the relationships existing with the same, avoiding any action or attitude that could be interpreted as an attempt to improperly influence decisions.

14. In relations of an institutional and commercial nature, also within Europe and internationally, and particularly in relations involving the European Union, public authorities and judicial authorities, under no circumstances is it permitted to offer and/or promise public officials and employees goods, gifts or other benefits unduly.

15. The same prohibition applies to promises or offences made during the aforementioned relations towards third parties. In any case, the CAME Group operates through promotional procedures overseen by the competent departments, and refrains from conduct and practices not permitted by law, by commercial customs and by the Codes of Ethics, if known, of the companies and entities, including public, with which it has relations.

16. If it considers it appropriate, the Group may support programs from public bodies designed to be useful and beneficial for the community as well as the activities of foundations and associations, always in compliance with applicable laws, the principles defined in this Code of Ethics and company procedures.

CHAPTER III - HEALTH, SAFETY AND THE ENVIRONMENT

Art. 14

1. As part of its activities, the CAME Group is inspired by the principle of respect and protection of the environment and pursues the objective of protecting the health and safety of the persons to whom this Code applies, taking all the measures provided to this end by law.

2. Group companies carry out their activities in keeping with the relevant legislation regulating working conditions.

The CAME Group is committed to promoting and consolidating a culture of safety, developing an awareness of risks and using all the resources necessary to ensure the health and safety of employees, external collaborators, customers and the community in which it operates.

For these reasons, the activities of CAME Group companies are managed according to the applicable regulations on environmental prevention, protection and impact, with the adoption of technical and organisational tools to oversee health and safety.

The general prohibitions on smoking in the workplace remain applicable, especially when this generates a danger and in specially marked workplaces, according to the provisions of laws, regulations and company rules.

Operational management is based on advanced standards of environmental protection, pursuing the improvement of health and safety conditions at work.

3. As part of their duties, personnel must participate in risk prevention and environmental protection and ensure health and safety for themselves, their colleagues and third parties.

CHAPTER IV - DISCIPLINARY SYSTEM

Art. 15

1. Any violation of the principles and provisions set out in this Code of Ethics by directors, employees or collaborators must be reported promptly to the Board of Directors or the Supervisory Board.

2. If, in compliance with applicable regulations, the reports received require confidential treatment (including the maintenance of a profile of anonymity), the CAME Group is committed to protecting this confidentiality, notwithstanding the provisions of any law, regulation or legal process applicable to cases of the type. Any reports received anonymously and in writing may only be considered if they contain sufficient information to identify the terms of the violation and enable the Group to carry out a proper investigation.

3. The CAME Group encourages directors, employees and collaborators to report any violation promptly, nevertheless committing itself to investigating any violation of which it becomes aware. The Group will not permit any consequences for relations that have been made in good faith, given that the ability to communicate openly is a necessary condition for the implementation of the Code of Ethics.

All persons to whom the Code of Ethics applies are also required to cooperate in internal investigations relating to violations and conduct not in line with this Code.

4. Compliance with the provisions of the Code of Ethics must be considered an essential part of the contractual obligations of employees pursuant to art. 2104 of the Italian Civil Code. Violation of the provisions of the Code of Ethics may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, in accordance with the procedures set out in art. 7 of the Italian Workers' Statute, with all legal consequences, also with regard to the preservation of employment, and may lead to compensation for damages arising therefrom.

5. Compliance with the Code of Ethics must be considered an essential part of the contractual obligations of employees, other company representatives and subjects having business relations with the CAME Group. Violation of the provisions of the Code of Ethics may constitute a breach of contract, with all legal consequences, also with regard to termination of the contract and/or assignment, and may lead to compensation for damages arising therefrom.

CAPO V - FINAL PROVISIONS

Art. 16

1. The Supervisory Board shall propose any amendments and integrations to the provisions contained in this Code of Ethics, submitting them to the Board of Directors for the necessary approval.
2. The Code of Ethics is approved by the Boards of Directors of CAME Group companies. Any future updates, due to regulatory changes or changes in civil concerns, will be approved by the Boards of Directors and promptly circulated to all persons to whom the Code applies.

Official Partner



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