

---

# Code of Ethics

---



# CODE OF ETHICS

## Table of content

1. INTRODUCTION .....	3
1.1 MISSION.....	3
1.2 CODE OF ETHICS .....	3
1.3 REFERENCES AND APPROVAL .....	3
1.4 IMPLEMENTATION.....	3
1.5 GENERAL PRINCIPLES .....	3
2. WORK RELANTIONSHIP ETHIC.....	4
2.1 COMPLIANCE WITH THE LAWS AND REGULATIONS.....	4
2.2 RELATIONS WITH CUSTOMERS .....	4
2.3 RELATIONS WITH SUPPLIERS .....	4
2.4 RELATIONS WITH CONCURRENTS .....	5
2.5 RELATIONS WITH COLLABORATORS .....	5
2.6 RELATIONS WITH COMMUNITIES .....	6
3. RULES OF CONDUCT .....	6
3.1 COMPLIANCE WITH THE CORPORATE PROCEDURES .....	6
3.2 HEALTH AND SAFETY PROTECTION .....	6
3.3 PROTECTION AND CORRECT USE OF THE COMPANY ASSETS .....	6
3.4 PROTECTION OF THE INFORMATION.....	7
3.5 CONFLICT OF INTERESTS .....	7
4. COMPLIANCE WITH THE COMPANY ETHICAL CODE .....	8
4.1 VIGILANCE BODY .....	8
4.2 DISCIPLINARY MEASURES .....	8
4.2.1 MEASURES FOR DIRECTORS .....	8
4.2.2 MEASURES FOR MANAGERS, EMPLOYEES AND WORKERS .....	8
4.2.3 MEASURES FOR THIRD PARTIES .....	8

## **1. INTRODUCTION**

### **1.1 MISSION**

Calzavara's mission consists in the design and production of infrastructures, systems and networks for the telecommunication and renewable energies sectors. This is achieved through the development of its internal human resources as well as the enhancement of the consideration and professionalism gained over the years both on National and International markets. Satisfying and creating more material and immaterial value for its customers.

### **1.2 CODE OF ETHICS**

This document expresses the ethical commitments and responsibilities fulfilled in the performance of the business activities and corporate operations by Calzavara and its collaborators.

The Code of Ethics represents the main element of the internal norms and procedures adopted by Calzavara for the implementation of the provision contained in the Legislative Decree n.231 of June 8,2001 concerning the administrative liability of legal entities.

### **1.3 REFERENCES AND APPROVAL**

The code of ethics is based on the guidelines drawn up by Confindustria, the Italian Manufacturing Companies Association, in compliance with the stated Legislative Decree n.231 of June 8,2001 concerning the administrative liability of legal entities.

The present document has been approved by the Board of Directors on September 9,2011.

### **1.4 IMPLEMENTATION**

The Code of Ethics applies to Calzavara as well as to all the companies controlled by Calzavara and is therefore binding for all its staff members.

This commitment is also valid for all its consultants, suppliers, customers and all those entering in relation with Calzavara. The company won't commence nor continue any kind of relation with who is not willing to follow this principle.

### **1.5 GENERAL PRINCIPLES**

Over the years, Calzavara has gained a leadership position in the above stated sectors thanks to its proven capacity, competence and independence as well as compliance with the principles of equity, respect, honesty and common sense. Those are the ethical bases of Calzavara conduct and corporate standards.

All the relations with the employees, customers, partners, collaborators, competitors, suppliers and colleagues are based on those values.

This document doesn't want to face all the cases in which one is called to operate but just would like to recall to everybody the necessity to respect these ethical principles in its daily work. Calzavara thinks that the construction of fair and lasting business relationships based on the constant and strict observation of the above stated ethical principles represents the driving force of a balanced and blooming development with positive consequences for its employees, collaborators, customers and suppliers. Furthermore an internal regulation and disciplinary code has been elaborated by Calzavara. This internal code, in compliance with the labor contract, contains the basic principles, dispositions and sanctions deriving from the violation of the dispositions.

## **2. WORK RELATIONSHIP ETHIC**

### **2.1 COMPLIANCE WITH THE LAWS AND REGULATIONS**

Calzavara operates in complete compliance with the laws and regulations of the countries where it operates in accordance with the principles of the present Code of Ethics and internal procedures.

The moral integrity and respect of the above illustrated principle is a constant commitment of all those entering in relation with Calzavara and characterizes the behaviors of the entire organization. Calzavara directors and employees as well as all those operating with Calzavara at different titles are therefore obliged while performing their tasks to be aware and observe the laws and regulations in force in all the countries where Calzavara operates. The attention and respect of the laws regulating the concurrence both on National and International level are included in this context.

Calzavara applies all the principles and accounting rules able to supply exact and complete financial information as well as to maintain internal controls and processes able to ensure a compliancy of the accounting and financial communications to the existing rules. The employees have to do their best for supporting the Company efforts to comply with the laws and regulations.

### **2.2 RELATIONS WITH CUSTOMERS**

Calzavara activity is focused on the satisfaction and protection of its customers, paying attention to all the requests aimed at producing an improvement of the products and services quality. The quality and environmental policies as well as the health and safety at work are coherent with this objective.

The relations with the Authorities of those operating for Calzavara must be characterized by the highest grade of honesty, transparency and collaboration in complete compliance with the Laws, Regulations as well as with their institutional functions.

Illegal money amounts and bribes are prohibited by Calzavara in all the circumstances. Regardless of the amount, it is never allowed to receive or give money.

Personal gifts or favoritisms representing an explicit or implicit condition for obtaining contracts, preferential treatment or businesses in general are not allowed.

Gifts and promotional objects can be given to customers if their value doesn't exceed the normal courtesy values and must always have a value suited to the aim those gifts are given to and always with full respect with the Laws.

### **2.3 RELATIONS WITH SUPPLIERS**

Calzavara intends to work with qualified and reliable suppliers able to interact in synergy with its employees on the basis of a mutual loyalty, transparency and collaboration.

If the supplier, while carrying out its activity, adopts a behavior not in line with the general principles of the present Code of Ethics, Calzavara will be allowed to take appropriate measures leading to a preclusion of further business opportunities.

The relations with the suppliers that are regulated by principles of common sense are subject to a constant control by Calzavara.

The contract stipulation with suppliers must always be based on clarity according to the existing procedures. Before carrying out any supply, new suppliers will be controlled and evaluated on the basis of their references and relations. These activities will be carried out also with the help of marketing companies.

The behaviors of those trying to take advantage of the benefits of the collaboration with other using a power position are considered not ethic.

No Calzavara employee or director is allowed to receive or give amounts of money or bribes from or to contractors, subcontractors, consultants, vendors or suppliers.

## 2.4 RELATIONS WITH COMPETITORS

Calzavara intends to preserve the value of a loyal competition by refraining from abuses as well as from collusive behaviors, firmly convinced that competition represents an opportunity for improvement its own quality standards.

## 2.5 RELATIONS WITH COLLABORATORS

The evaluation of the personnel to be hired is performed on the basis of the correspondence between the candidate profile and that expected for the satisfaction of the company expectations in accordance with the principle of equal opportunity for all the involved persons.

The information requested is strictly related to the verification of the professional and psycho-attitudinal characteristics being sought with the utmost respect for the candidate's private sphere and opinions.

Personnel is hired exclusively with regular labor contracts. At the time the employment relationship is established, each new employee receives all the necessary and useful information needed for the correct execution of the tasks and functions for which he has been hired. In details:

- The characteristics of the function and tasks to be performed;
- Rules of employment and salary considerations as governed by the National collective contract;
- Regulations and procedures to be adopted in its professional activity with particular regard to the safety and environmental aspects.
- Quality policies
- Health, safety at work and environmental policy

The decisions concerning the management and development of the professional skills are based on the capacities, affection for Calzavara as well as the merit proven while carrying out the assigned activity.

Managers will have to use and optimize all the professional skills available in their structure by using all the operational tools placed at their disposition. This way of operating contributes to the enhancement of the professional skills as well as of Calzavara interest.

Training is assigned on the basis of specific working needs as well as of the development of the professional skills. A basic training is foreseen at selected moments (when a new worker is hired, by change of task, introduction of new machines and/or dangerous chemical substances, organizational changes, regulation changes, etc.). Calzavara is committed to preserving the environment as well as the worker health and safety through preventive actions according to the existing laws; it is committed to adapting the work of the person, in particular for what concerns the workplace conception as well as the choice of the working tools and methods. Calzavara is furthermore engaged in improving the efficiency of the corporate structures and processes leading to the production of the finished goods, always keeping in mind the reduction of the environmental impact as well as the safe use of the same.

Calzavara collects and elaborates sensible and not sensible personal data of its employees and of the physical persons and corporate bodies entertaining relations with Calzavara. This treatment, where foreseen, is carried out with the consent of the interested persons and according to the modalities and limits foreseen by the Legislative Decree n. 196/2003. Any kind of research on the ideas, preferences, personal tastes and in general on the private life of the collaborators is forbidden. These standards include the prohibition, except for the cases foreseen by the law, to communicate or divulgate personal data without the previous consent of the interested person. These standards establish also the rules enabling each collaborator to control the observation of the rules concerning the protection of the privacy. In particular Calzavara acknowledges the indications of the Guarantor concerning the protection of the personal data contained in the document "Guarantor guidelines for the electronic post and internet" of the 1st of March 2007. Calzavara is committed to preserving the moral integrity of its collaborators by granting the right to work in conditions respecting the human dignity. For this reason Calzavara protects its workers against acts of psychological violence and fights against all the discriminatory or prejudicial behaviors. Each Calzavara collaborator retaining to have been object of harassment or discriminatory behavior because of its age, gender, sexuality, race, actual health state, nationality, political opinions or religious belief, etc. can communicate it to the internal Vigilance body who will evaluate the real violation of the present Code of Ethics.

## **2.6 RELATIONS WITH COMMUNITY**

Calzavara external communication is inspired by the respect of the laws, regulations and practices of professional conduct and carried out with clarity, transparency and promptness with the protection of sensible information and industrial secrets. All the communications made on hand of promotional presentations and materials must be truthful and corresponding to the ways of behavior established by the present Code of Ethics. In order to guarantee the information completeness and coherence, the relations between Calzavara and the media must be held exclusively by the Managing Director or by a delegate of the Managing Director with the eventual support of the functions in charge of this theme.

## **3. RULES OF CONDUCT**

### **3.1 COMPLIANCE WITH THE CORPORATE PROCEDURES**

A quality system compliant with the requirements of the ISO 9001 Standards has been adopted by Calzavara. This quality system describes all the processes, procedures, responsibilities and corporate organization that the collaborators have to comply with.

In particular, the execution of each operation and transaction is clearly defined by corporate procedures in order to ensure the assessment of the legitimacy, authorization, coherence, adequacy, correct registration and verifiability of each operation and transaction, also under the profile of the correct utilization of the financial resources.

The Board of directors together with the corporate functions is committed to ensuring the implementation of the Quality Management System by each employee.

Each operation and transaction will have to be supported by an adequate, clear and complete information in order to allow a control of the characteristics and motivations of each operation as well as a clear identification of who, at different stages, has authorized, carried out, registered and controlled the operation.

The respect of the indications contained in the procedures contributes among other things to the divulgation and stimulation at all corporate levels of a culture of control which contributes to a management improvement and represents an additional tool for the managerial action.

All the violations of the corporate procedures and Code of Ethics will compromise the trust relationship existing between Calzavara and all those who at different titles are interacting with Calzavara.

### **3.2 HEALTH AND SAFETY PROTECTION**

Calzavara guarantees the respects of its obligations concerning the worker health and safety in compliance with the prescriptions of the existing laws, in particular with the Legislative Decree n.81/08 and following.

In compliance with the prescriptions of the article n.20 of the Legislative Decree n.81/208, all the employees have to respect the main obligations concerning their health and safety as well as that of their colleagues.

Calzavara has defined an environment policy as well as an health and safety policy that Calzavara is committed to follow.

### **3.3 PROTECTION AND CORRECT USE OF THE COMPANY ASSETS**

Several assets, including tangible goods, property information and intellectual goods, are owned by Calzavara. Beside protecting the goods that have been entrusted to him, each employee and collaborator has to contribute to the protection of all other corporate assets.

In case of a loss or risk of loss, worsening or risk of worsening of corporate goods, it is from each collaborator own duty and responsibility to communicate, as soon as possible, the fact or facts that have or could produce a loss and/or a worsening of a company asset. This communication must be done to its own supervisor or to the Vigilance Body. All the employees and collaborators have to respect the internal norms (Testo Unico Aziendale) describing the ways of behaviors and correct use of the informatics and non informatics tools placed to their disposal by the Company.

In particular, the corporate communication systems, including the internet connections, must exclusively be used for the execution of the business activities or for other reasons that have been authorized by the direction, Calzavara specific directive or instruction. The employee must always follow the instructions concerning the use of passwords and codes assigned to him.

Improper uses of the company communication systems include the elaboration, transmission, recovery, access, visualization, storage, printing and in general diffusion of illicit, offensive, threatening, illegal, racist, sexual orientated, obscene, intimidating, slanderous or not adequate with a professional behavior.

Furthermore, Calzavara intellectual goods, including the software programs, the technical documentation and the inventions must be treated with the required care and confidentiality.

The intellectual goods created by the employees while carrying out their professional activities are transferred and handed over to Calzavara in compliance with the existing laws and /or the corresponding labor contract or other agreement, with the exceptions foreseen by the international conventions, local legislations and particular agreements. At the end of the labor contract, all the goods belonging to Calzavara, independently of their nature, must be returned to Calzavara. The former collaborator remains subject to the restrictions to the use and divulgations of the information belonging to Calzavara.

### **3.4 PROTECTION OF THE INFORMAZION**

Calzavara collaborators have access to the information belonging to Calzavara as well as to that pertaining to third parties. These information can be of different type (financial, technical, commercial, etc.). The access, use and divulgation of these information, if not duly authorized, can produce a prejudice to Calzavara or third parties. Therefore, the access, use and divulgation of these information is not allowed to the collaborators without a previous authorization.

A non exhaustive list of rules aimed at protecting the information is here below reported:

- prohibition to disclose to anyone information that have not been made public by Calzavara, with the exception of:
  - persons working for Calzavara who have access to these information while carrying out their work;
  - other persons authorized by Calzavara to receive these information;
  - persons to whom these information have to be transferred according to what foreseen by their task.
- prohibition to acquire, duplicate, reproduce or use, directly or indirectly, information belonging to Calzavara, if not within the limits of its own tasks and activities;
- when aware of an illicit use or treatment of confidential information, obligation to communicate it promptly to the superior and collaborate completely to their protection;
- prohibition to safeguard Calzavara information on private computers or other supports not provided by Calzavara;
- when for professional reasons information must be brought outside Calzavara headquarters, obligation to return it inside Calzavara when these external tasks will have been accomplished.

### **3.5 CONFLICT OF INTEREST**

Any activity in contrast or that seems to be in contrast with the company interest is considered a conflict interest. Any kind of real or apparent conflict of interest in violation with this Code of Ethics must be brought to the attention of the Vigilance Body.

The employees are not allowed to work or provide information or technical advice in a direct or indirect way to competitors or to carry out activities in concurrence with the economical interests of Calzavara, included the work for a supplier.

It cannot be accepted that an employee uses Calzavara customer lists or contacts for promoting its own products and services or those of a third party, even if those are not in concurrence with Calzavara products and services.

The employees must avoid any kind of financial participation in companies that can be in conflict with Calzavara interests.

## **4. COMPLIANCE WITH THE COMPANY ETHICAL CODE**

Everybody is responsible of its own action and conduct. Furthermore, since the Area Managers have to act as examples for their collaborators, they must be aware of the values expressed by this Code of Ethics as well as of its implementation. It must be recalled that nobody has the authority to violate or ask for a violation of this Code. Any attempt in this direction is subject to an immediate disciplinary action.

### **4.1 VIGILANCE BODY**

The Vigilance Body is nominated by Calzavara Board of Directors for carrying out among other things even through specific authorizations the following activities:

- Verify the correct implementation of the Code of Ethics;
- Handle with all the aspects related to the knowledge and implementation of the Code of Ethics;
- Receive all the communications concerning the violations of the Code of Ethics, guaranteeing the confidentiality of the sources of information;
- Provide to the update of the Code of Ethics

Managers are responsible for ensuring the implementation of the Code of Ethics through appropriate disciplinary measures. Managers are not allowed to ignore illicit behaviors.

Everybody has to communicate to its own supervisor or to the Vigilance Body behaviors he believes in good faith are contrary to the Law or to the Code of Ethics. In case of an implication of the supervisor or if the supervisor cannot or doesn't want to deal adequately with the problem, the fact has to be brought to the attention of a Manager of higher grade. Managers have to face these situations and do their best for ensuring a satisfying solution in line with Calzavara ethical values as well as the laws and regulations.

### **4.2 DISCIPLINARY MEASURES**

The observance of the norms of the present Code of Ethics represents an essential part of Calzavara employees and collaborators contractual obligations.

Calzavara has furthermore foreseen a sanctions system included in the "Testo Unico Aziendale" that will be implemented in case of a violation of the present Code of Ethics.

#### **4.2.1 MEASURES FOR DIRECTORS**

In case of a violation of the present Code of Ethics by Public Authorities, the Vigilance Body will timely inform Calzavara Board of Directors in order that appropriate measures can be taken in compliance with the existing laws and regulations.

#### **4.2.2 MEASURES FOR MANAGERS, EMPLOYEES AND WORKERS**

The disciplinary measures foreseen for managers, employees and manual workers are those foreseen by the specific national collective labor contracts and duly reported in "Testo Unico aziendale".

#### **4.2.3 MEASURES FOR THIRD PARTIES**

The disciplinary measures foreseen for third parties, physical persons or corporate bodies, entertaining contractual relations with Calzavara consist in the resolution of the contractual relations, except for the right to compensation for damages.