

Ethical Code

Level Landscape srl

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The original signed copy of this Ethical Code is archived by the Quality Manager in the headquarters of Rovagnate (Lc)

Social Ethical Code of Level Landscape srl

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1.0 Introduction

Level landscape srl (hereinafter called "Level") is a private company operating since 2002 in the field of design, production and sale of products and services to Companies, Authorities and Private individuals in the field of office furniture.

This Ethical Code (hereinafter called the "Code") expresses the ethical commitments and responsibilities in the execution of business and company activities undertaken by the directors and collaborators of Level, be they employees or external collaborators.

All of the activities of Level should be carried out in compliance with applicable laws and norms in the countries in which it works, as well as internal norms, with a view to fair competition, honesty, integrity, correctness and good faith, in observance of the legitimate interests of Customers, partners, employees, commercial and financial partners and of the communities in which Level can be found with its activities.

All of those working for Level, without distinction or exceptions, are committed to observing and making sure that such principles are observed with regards to functions and responsibilities. In no way should the belief of acting to the advantage of Level justify the adoption of behaviour contrasting these principles.

Each employee and collaborator is obliged to know the Code, to provide active contribution towards its implementation and to point out any possible deficiencies.

Level undertakes to simplify and promote knowledge of the Code by employees and collaborators and their constructive contribution with regards to its contents. Every form of behaviour that is contrary to the letter and spirit of the Code will be sanctioned according to the contents of the Code itself.

Level respects the legitimate expectations of its interest bearers (**stakeholders**), namely the individuals (meaning individuals, groups, organizations) that have important relations with Level and whose interests are, for various reasons, involved in its activities in a coherent manner with its mission. In particular, stakeholders are first of all partners and workers, as well as external collaborators, customers, suppliers and economic partners.

In a broader sense, stakeholders also include all individuals or groups as well as organizations and institutions that represent them, whose interests are influenced by the direct and indirect effects of the activities of Level for relations engaged with them: local and national communities, associations, future generations etc.

Therefore some of the stakeholders of Level are:

- Partners
- Directors
- Employees and external collaborators
- Customers/users
- Suppliers
- Public administration
- Environment and community

In the conduct of company activities, non ethical behaviour compromises the relationship of trust between the company itself and its stakeholders.

The objective of Level is to maintain and develop a relationship of trust with the stakeholders and pursues its mission, tempering the interests involved. Relations with stakeholders, on all levels, should be based on criteria and behaviour of fairness, collaboration, loyalty and mutual respect.

2.0 Recipients and field of application

This Code applies, without any exceptions, to all directors, members, employees, collaborators and to all of those who, directly or indirectly, on a stable or temporary basis, create relationships or relations with Level and operate towards the achievement of its objectives.

Each Recipient is asked to respect this Code, whose acceptance may, if necessary, be requested in an explicit form.

The Recipients should adequately inform third parties of the obligations imposed by the Code, demand their observance and adopt suitable initiatives in the case of non fulfilment.

For full observance of the Code, each recipient may contact the specific internal function in charge as well as Management.

In commercial relations, the counterparties should be informed of the existence of norms of behaviour.

Level is actively involved in collaborating with inspection authorities in order to favour a company culture that is characterized by the awareness of existing controls and orientation towards control.

In time commitment towards investigating and updating the Code will be maintained constant in order to adapt it to the development of social sensitivity and important norms every three months at the least.

2.1 Obligations for all recipients

Every recipient should be aware of the norms contained in this Code and the reference norms that regulate the activities carried out within his department. In this regard, the recipients are obliged to:

- Refrain from behaviour contrary to these norms,
- Contact their direct superiors or the duly assigned departments if clarifications on the methods of their application are required,
- Immediately inform their superiors or relative departments:
 - of any news discovered personally or communicated by others, with regards to possible violations of the Code
 - any request made to them regarding violation
- collaborate with the appointed structures in order to check for possible violations

If after indication of the news of a possible violation to his superior, the Recipient believes that the topic has not been adequately resolved or has undergone reprisals, he may contact the relative departments.

2.2 Value of the Code with regards to third parties

With regards to third parties, all recipients, according to their skills, will deal with:

- adequately inform them about the commitments and obligations imposed by the Code
- demand respect of the obligations directly related to their activity
- adopt adequate action of its competence in the case of non fulfilment by third parties, of the obligations to comply with the norms of the Code

2.3 Mandates

Mandates for implementation of this Ethical Code are assigned by the Board of Directors to the legal representative for execution of his duties.

The mandates represent the assignment of specific duties and functions to be carried out for the pursuance of general objectives or in the area of belonging. The powers and skills attributed through mandates should be defined in a clear manner and be coherent with the charter of Level, with the current organization and with the strategies and company objectives.

3.0 Company Mission

The development model proposed is that of a company that enters the market as the bearer of high quality, personalization of the services/products, the absence of defects, care for customer satisfaction, just in time and an on time completed approach.

Level promotes full observance of the laws, respect for its employees, fair competition towards other companies operating in the same field.

Loyal to its basic choices, it is based on outsourcing processes of production and development on foreign markets as its strong points with regards to competition and is bound by the observance of this Code of behaviour, in all of its acts, be they internal or aimed at the outside world.

Level pursues a constant quality improvement certified through the certification ISO 9001:2008 (field EA:29a - 23e).

Level favours FSC certified suppliers for eco-sustainable production.

In this context, this Code represents a reference to which, all of the individuals contributing to the success of Level, firstly those called upon to handle it and immediately after all employees, collaborators and suppliers, must standardize their conduct.

4.0 General regulations

The employee undertakes to observe the Code upon undertaking of the assignment and to maintain conduct inspired by the principles of loyalty, impartiality, integrity and honesty.

Employees should avoid all acts or conduct that violates or may consider as violated all legal provisions or regulations or contained in the Code. Relations between the Office and employees are based on trust and collaboration. Employees make sure that relations with colleagues are inspired by harmony and avoid acts or behaviour characterized by animosity or conflict.

Employees align their activities and the use of Office goods to the criteria of fairness, economy, efficiency and effectiveness.

Employees dedicate the right amount of time and commitment to their office work, avoiding absences, undue disappearances or unnecessary overtime.

Employees limit the possible use for personal reasons of telephone equipment, photocopiers and computers to cases of extreme need, even in the case of reception of communications.

In relations with the outside world, employees must behave in such a way as to establish trust and collaboration with the individuals that come into contact with Level; they must be courteous and available in communications with the outside world and deal with the negotiation of topics in an efficient and rapid manner.

5.0 Principles

5.1 Integrity

Employees should not use the Office to pursue objectives or to achieve private and personal benefits. Employees should not take advantage of their position in the Office to acquire utilities or benefits in external relations, including those of a private nature.

Employees should avoid receiving benefits of any kind, even in the case of trips, visits to customer and suppliers, that may be or appear to be such as to affect independence: furthermore, they should not chase up or accept, for themselves or on behalf of others, any gifts or other utilities from current partners or those who intend to start relations with Level, excluding gifts of a low value (a maximum estimated value of 25 euro).

If employees undergo illegitimate pressure or are offered gifts, benefits or other utilities exceeding a low value, they are obliged to immediately inform Management.

5.2 Trust

Level cannot be successful without the mutual trust of all of the individuals that provide their contribution on a daily basis, even in the presence of partially contrasting interests.

Trust is based on sharing of the mission, respect of each of the values and regulations of this Code: each individual therefore undertakes to provide strict observance.

Non observance of the norms of this Code is not compatible with the activities carried out for Level. A natural corollary of the above is mutual respect, in the field of the roles assigned, leading to cooperation between the individuals, characterized by a general fairness of the methods and language complying with the attitude of good education that, in the field of the structure and towards the external world, should reign.

5.3 Human Resources

Enhancement of human resources, observance of their independence, the incentive based on their participation in company results, represent important principles for Management that will organize updating and training programmes aimed at enhancing specific professional skills and preserving and improving the skills acquired during collaboration.

For each employee, regardless of the obligatory nature of the circumstances, a unique value can be found in consolidation of his personal skills, increasing or changing even through the loss of part of such skills according to new abilities required by the company.

In Level a unique value can also be found in sharing skills with colleagues for the areas of its competence, in observance of the roles in order to reach interchangeability, the ability to work easily in a team (even more than one team), allowing for better results and much more efficient company management.

In Level, analysis of the contribution of all of the work and sharing merits and critics even before assessing the awards and possible punishments is considered a value.

Awards, prizes, bonuses and other forms of recognition are assessed by Management on an annual basis. In consideration of the criteria, they are defined at the beginning of each year and communicated to each employee.

5.4 Honesty

Level must guarantee that its representatives and collaborators are aware of the ethic meaning of their actions, not pursuing personnel or company use to the detriment of compliance with current laws and the norms indicated herein.

In particular it should avoid the attribution of illegal advantages to customers or suppliers. Level should make sure that its representatives and collaborators do not operate in situations in which they create conflicting interests, on their

own behalf or on behalf of third parties, with those of their contractual counterparties.

Level promotes an economy that is not colluded with organized crime in its various forms and demands transparency and legality from its collaborators.

In particular, it does not allow for the deposit of sums of money or the execution of other forms of corruption with the objective of creating direct or indirect advantages to the company itself and therefore implements procedures aimed at controlling the value construction process, contacts with the outside world, contracts, payments and administrative flows, also with regards to relations with Public Administration and political parties, including the use of intermediaries.

Honesty also means using working hours for work, or, excluding necessary breaks, all employees should not linger in chit chat and useless discussions or waste time using personal mobile phones during working hours.

Overtime, if necessary and previously authorised, should be used as an extreme resource in an attempt to favour good planning and coordination during normal working hours.

On the other hand, reports made to the person in charge for opening of a non compliance in the Quality control process should be considered as a duty by all, as a result of personal action or the action of others (inside or outside of the company). This honesty allows for a constant improvement process, cost reduction and improvement in service to Customers, assuring continuity in work for the company and its collaborators.

5.5 Transparency

Level must guarantee that its representatives and collaborators allow the company image to be transmitted with clarity, accuracy and diligence in all relations and in order to simply understanding. For this purpose, much more complete and transparent information with regards to the guidelines of company activities is guaranteed.

Transparency is also applied to working communications between colleagues and/or collaborators and Management in order to make work faster, accurate and without errors.

On the other hand, with the word transparency we mean that if an employee wants to have forms of collaboration or work outside of Level, he must inform Management.

5.6 Confidentiality

Level must make sure that its representatives and collaborators protect the confidential nature of the personal data contained in the databases and in the personal archives and should make sure that all regulations indicated in the current norms related to privacy are observed. The treatment that the data collected through the specific company forms will be subject to, will be carried out exclusively by Level for the objectives related to the specific activities performed.

Employees must respect the office secret and keep all news and information acquired during the execution of their activities reserved and should not be subject to transparency even after termination of the service.

Employees should only consult the documents and files that they are authorized to access and should use them in a manner compliant with office duties, allowing access to those who are authorized to do so and in compliance with the regulations of the Office.

Employees should prevent the possible diffusion of data, observing the safety measures provided, looking after the acts assigned to them with care and attention and avoiding making any unnecessary copies.

5.6.1. Press Relations

With regards to work activities, employees should not have relations with the press or with any other means of information and should refrain from making public statements that may affect the company image. If they are asked to provide clarification or information by the press or other means of information, they should immediately inform Management.

6.0 Conflict of interests

Employees should work towards preventing situations of conflicting interests with the Office and inform Management of any interests, including those of an economic nature, that they, their spouses, their relations within the fourth level or cohabitants may have in the activities or decisions of their competence.

Employees should refrain in any case from taking part in activities or decisions that may result in such conflicts and provide Management with every possible information requested. Employees should refrain from taking part in the

negotiation of these topics of competence of Level that may involve the interests of previous business partners or, excluding the cases for which they have been authorized, previous employers.

Employees should refrain from other cases in which serious situations of convenience exist or in which, also by virtue of serious hostility, their participation in the negotiation of questions may cause distrust.

7.0 Impartiality

Level must guarantee that its representatives and collaborators work by taking into account the concrete circumstances; they should not have discriminatory and opportunistic behaviour. Level is obliged not to be discriminating in terms of race, religion, sex, political opinions and disabilities.

8.0 Safety and Health in Working Areas

Level must guarantee that its representatives and collaborators adopt all of the safety measures requested by technological development and should work to guarantee the physical integrity and moral personality of its employees.

9.0 Safeguarding of company assets

Level undertakes to preserve and protect its physical, technical and professional assets by training its employees and other company collaborators for the correct use of goods, resources and information assigned to them for the execution of their activities.

Every recipient is obliged to preserve the assets entrusted, working with maximum diligence to protect such company resources, with responsible behaviour and in observance of the operative regulations issued, avoiding methods of use that may cause damages or clashes with company interests.

10.0 Fair Competition

In relations with its competitors, Level is inspired by the principle of fair competition.

11.0 Partners

External collaborators such as salesmen, suppliers, auditors and consultants are called upon to recognize themselves in common values shared within Level and comply with them. For this reason, familiarity with this Code is requested even if Level cannot and should not go into detail with regards to internal management of legal individuals other than Level.

12.0 Control and sanction authorities

Company procedures are constantly updated, following a proposal by the Surveillance Authority.

For each of the operations identified, specific procedures are available by virtue of which the decisions are elaborated and undertaken as well as creation of the acts and of the relative levels of authorization so that transparency of the choices made and the reasons that have inspired them are guaranteed.

The Surveillance Authority (ex Law 231) is represented by the legal representative of the company.

The Board of Directors is obliged to have the Ethical Code respected.

12.1 Warning of violations to the Ethical Code

All recipients of this Code can highlight, in writing and in an anonymous form, every violation or suspected violation to the Ethical Code to the surveillance authority who:

- organises an analysis of the warning, if necessary speaking with the author and the manager of the presumed violation;
- acts in such a way as to guarantee the individuals that have highlighted the warning against any form of retaliation, understood as an act that may lead to the suspicion of a form of discrimination or penalization;
- guarantees confidentiality of the identity of the individual, excluding all legal obligations;
- in the case of established violation of the Ethical Code, the surveillance authority itself will inform company executives or the functions involved of the warning and of any possible suggestions considered necessary, according to the gravity of the violations; they define the measures to be adopted according to applicable norms and according to the disciplinary system adopted by Level; they deal with implementation and inform the surveillance authority in charge of controlling the Ethical Code of the results.

12.2 Violations to the code and sanctions

The surveillance authority is in charge of informing the company individuals in charge of imposition of the sanctions for the violations committed by any recipient of this Code, proposing the adoption of adequate disciplinary measures.

The disciplinary sanctions are applied within the limits and prior to execution of the procedures indicated in the collective employment contract and company regulations for members and employees and in observance of current norms and contractual indications in other types of collaboration.

Every form of behaviour implemented by external consultants or by professionals, contrasting with the lines of conduct indicated in this Ethical Code, and such as result in the risk of commission of a crime sanctioned by the Decree, may as indicated in the contractual clauses included in the letter of assignment, result in termination of relations and the possible request for damages if, due to this behaviour, Level suffers imposition of sanctions.

12.3 Definition of the sanctions

Definition of the sanctions to be imposed will be measured according to the level of responsibility and independence of the director and of the employee, the possible presence of previous regulations, the intentions of the behaviour and the gravity, in terms of risk level for Level of the behaviour itself.

The Board of Directors will inform the Surveillance Authority of critical situations and the Authority will define the sanctions due to non observance of the Ethical Code.

In order to confer full implementation to the regulations of this Ethical Code, Level adopts a model of organization, management and control and a system of procedures that allow for observance of the principles and norms adopted to become concrete and fully payable.

The sanctions imposed by the Board of Directors are the ones as indicated by Italian norms on employment, in particular: verbal and written reprimands, suspension and dismissal for the most serious situations.

14.0 Implementation

The Code is approved by Management, by the Board of Directors (through a Board Meeting) and by partners; it was implemented on 1st July 2015 and is revised on an annual basis, furthermore it can be updated whenever necessary.

The employee signs the Code for acceptance when he is hired; as far as other recipients are concerned, they sign the Code upon implementation and every three years for renewal of the commitment and/or to acknowledge any possible changes made.

The Code is made available to all through the publication of a website and communicated to suppliers through information provided in the first communication provided for other reasons.

Existence of the code will be indicated in all quotations and contracts to consultants.

Rovagnate, 12th June 2015.

Management

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