



# Code of Ethics

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(Italian Legislative Decree 231/01)**

# 1 The Veronesi Group's mission

The **VERONESI GROUP** is the first Italian group with a complete and integrated supply chain which starts from the production of feed to the transformation and distribution of meats and cured meats of Italian gastronomic tradition.

For the **VERONESI GROUP**, it is important to clearly define the set of values that are recognised, accepted and shared, including the set of responsibilities that the companies who are a part of the Group assume, both internally and externally.

For this reason, this "Code of Ethics" has been prepared, which contains a set of values, principles and rules whose observance by the addresses is of paramount importance for proper functioning, reliability and reputation.

The established principles are based on correctness, fairness, integrity, loyalty and professional rigor, both in conduct and in the way of working, both in internal relations and between the companies of the **VERONESI GROUP**, and in relations with external parties.

The Code of Ethics constitutes the first presidium of the organisational, management and control Model, or more briefly the "Organisational Model" adopted by the companies of the **VERONESI GROUP**, according to the provisions of Legislative Decree 231/01 and subsequent amendments, which governs the administrative liability of legal persons, companies and associations even without legal status, pursuant to art. 11 of Law no. 300 of 29 September 2000, of which it is an integral part.

**The violation of the principles and rules contained therein can as a result lead to serious consequences pursuant also to said legislation.**

## 2 Objectives and Addresses of the Code of Ethics

This Code of Ethics is a public declaration that identifies general principles and rules of conduct to which positive ethical value are recognised, in application of the provisions of art. 6 of the Italian Legislative Decree no. 231 of 8 June 2001. The Code of Ethics complements the regulatory framework to which the companies of the **VERONESI GROUP**, directors, management and employees are subject.

It constitutes a tool with which the **VERONESI GROUP**, in fulfilling its mission, undertakes to contribute, in accordance with the Laws and principles of loyalty and correctness, to the socio-economic development of the territory where its offices and production units are located.

The Code of Ethics also intends to direct the conduct towards cooperation and trust towards the interested parties (stakeholders), e.g., those categories of individuals, groups and institutions whose contribution is necessary for the realisation of the mission or whose interests are directly or indirectly influenced by the activities of the companies of the **VERONESI GROUP**.

The addresses of the Code of Ethics are all those who participate in business activities and as such:

- Shareholders,
- Directors,
- Executives and Managers,
- Employees,
- Collaborators,
- Suppliers and anyone who establishes, directly or indirectly, permanently or temporarily, a contractual relationship.

The Code of Ethics is widely disseminated internally by being posting in places accessible to all and distributed to interested parties. It's also made available to any interlocutor of the **VERONESI GROUP** and published on the website.

Compliance with the rules of the Code of Ethics must be considered an essential part of the contractual obligations of the employees of the Group companies, also pursuant to former Articles 2104, 2105 and 2106 of Italian Civil Code (C.C.).

**Violation of the rules of this Code of Ethics damages the relationship of trust and can lead to disciplinary actions and compensation for damage, without prejudice, for the employees, to the compliance with the procedures provided for by art. 7 of Law 300/70 (Italian Workers' Statute) and the collective labour agreement.**

## 3 **Values and general principles**

The **VERONESI GROUP** bases the conduct of all its activities on compliance with essential values and reference principles.

### **Our Values**

#### **Consumer at the centre**

Satisfying the consumer's needs and expectations is our daily commitment, anticipating and exceeding his desires is our challenge.

#### **Passion for Quality**

From the field to the table, we seek excellence at every step of the supply chain and choose partners who share this passion with us.

#### **Innovation**

Focus on the new and continuous research are values rooted in our history and have always been our way of making quality. We want to continue to surprise the market with the best foods of the Italian tradition and with innovative products for new tastes.

#### **Team spirit**

Employees' motivation and professional growth are key to our success. Respect, trust, fairness and dialogue are the principles by which we are inspired to create enthusiasm and team spirit.

#### **Efficiency**

We always seek efficiency at every stage of the organisational and production processes, combining it with constant attention to the health and safety of our employees. We compare ourselves to the market with a view of continuous improvement of our performance.

## **Sustainability**

We have always considered sustainability to be one of the key drivers in our development, as well as a binding commitment for future generations. We believe that economic results should go hand in hand with the protection of the environment and people's well-being.

## **Value creation**

Ours is a success story based on the value of our brands and on the heritage of the integrated supply chain. We want to continue to pursue a fair business profit while respecting ethics in economic and social relations.

## **Animal Welfare**

We consider respect for animals a primary value. Every day we work with thousands of farmers to ensure the animal health by keeping them responsibly.

## ***Our guiding principles***

### **Responsibility and compliance with the Laws**

The behaviour of all the addresses of this Code of Ethics must be inspired by the ethics of responsibility, recognising compliance with the governing laws and regulations in force in Italy and in all the places where it operates as an essential principle.

### **Transparency and fairness**

The principle of transparency is based on the truthfulness, accuracy and completeness of information both internal and external to the organisation. The principle of fairness implies respect for the rights of all those involved in work and professional activity. These two principles require the elimination of any possible conflict of interest.

### **Value and protection of employees' health and safety**

People represent a fundamental factor for development, and therefore their health and safety in the workplace are protected and professional growth is promoted in order to increase the wealth of expertise possessed.

### **Reputation**

Reputation and credibility are fundamental intangible assets. A good reputation and corporate credibility favour relationships with local institutions, customer trust, the development of human resources, investments and the fairness and reliability of suppliers.

### **Competition**

In developing the value of competition, the principles of fairness, fair competition and transparency are adopted towards all operators on the market.

## 4 **Organisation and rules of conduct**

The governance system adopted by the **VERONESI GROUP** complies with current legislation and it is aimed at ensuring the most balanced collaboration between its members through a reconciliation of the various roles of management, directional and control.

This system is aimed at ensuring a responsible and transparent management of the company towards the market, with a view to creating value for shareholders and pursuing the social and environmental purposes defined in agreement with the local authorities of reference.

### 4.1 **Role of shareholders**

Shareholders are committed to protect and increase the value of their business and the solidity of the company assets, through the enhancement of management and the pursuit of high standards in productive and service employment.

In order to safeguard and supervise corporate resources and goods conferred as assets by the Shareholders, they must be provided with accurate, truthful and timely information, aiming to improve the conditions for participation in corporate decisions.

### 4.2 **Role of the Directors**

The members of Board of Directors and in general members of the corporate bodies (hereinafter also indistinctively, the "Administrators") are required to comply with current legislation and the principles contained in the Code of Ethics.

Administrators are also obliged to act in full compliance with the hierarchical division of roles and the division of functions and responsibilities.

The Administrators must inform their activities in accordance with the principles of fairness and integrity, refraining from acting in situations of conflict of interest in the context of their activity. They are also required to adopt a behaviour inspired by the principles of autonomy, independence, respect for the guidelines provided and, as such, to act in compliance with the Laws and in the exclusive interest of the **VERONESI GROUP**.

The Administrators are required to participate diligently and in an informed manner in the organisational activity. They are required, under all circumstances, to protect the confidentiality of the information they become aware of for official reasons.



All communication activities must be carried out in compliance with current Laws and practices of conduct, and must be aimed at safeguarding sensitive information and industrial secrets.

It is absolutely forbidden for Administrators to use their position to obtain personal, direct or indirect advantages, or from third parties (bodies, institutions, etc.).

The obligations of loyalty and confidentiality bind the Administrators even after the termination of their relationship with the companies they represent.

The Administrators must act in an informed manner and fulfil the duties imposed on them by the Law and the Statute with the diligence required by the nature of the office and due to their specific competences. They are liable for damages resulting from the non-observance of these duties.

Should the figure of the General Manager be present, he may adopt, based on the activities and organisational complexity, a system of delegation of powers and functions that provides, in explicit and specific terms, the assignment of tasks to persons with suitable skills and competence. The General Manager and any delegated bodies ensure that the organisational, administrative and accounting structure is adequate to the nature and size of the Company.

### 4.3 **Role of Personnel**

The value of human resources, the respect for their autonomy and the importance of their participation in business activities are recognised, therefore any racial discrimination, gender and sexual orientation, nationality, religion, language, trade union or politics in hiring, remuneration, promotions or dismissal, as well as any form of favouritism is prohibited.

The collaboration of all is required in order to maintain a climate of mutual respect for the dignity, honour and reputation of each person. Under no circumstances may collaborators be required to perform services contrary to the dignity of the person or constituting a source of unacceptable risk for safety and health in the workplace.

Employees who believe they have suffered discrimination can report the incident to the Supervisory Body and/or its manager, which will proceed to ascertain the actual violation of the Code of Ethics.

The research and selection of personnel are carried out in compliance with the obligations deriving from the regulations in force and is subject to the verification of full compliance of the candidates with the required professional profiles, in conformity with equal opportunities for all interested parties. The recruitment of staff takes place on the basis of regular employment contracts, as no form of employment relationship is permitted that does not comply with the regulations in force or otherwise elusive of the same.

The personnel undertakes to comply with the obligations set out in this Code of Ethics and must observe, in the professional performance of their duties, respect to the Law and base their conduct on the principles of integrity, fairness, fidelity and good faith. The professionalism of employees in the performance of their duties constitutes, in addition to an obligation of proper fulfilment, also a fundamental value that the **VERONESI GROUP** encourages and protects.

Illegal behaviour of employees and of all subjects of the Code of Ethics is not tolerated, since such behaviour is also harmful to the value of professionalism. It constitutes an abuse of the position of authority to request, as a superior, services, personal favours or the adoption of any behaviour that constitutes a violation of this Code of Ethics.

#### 4.4 **Relations with Political Parties, Trade Unions and Associations**

The **VERONESI GROUP** does not make direct or indirect contributions to political parties both in Italy and abroad. Furthermore, no contributions are made to organisations with which a conflict of interest may arise, such as trade unions, consumer protection or environmental associations.

However, forms of cooperation are possible when the purpose is attributable to the mission of the **VERONESI GROUP**, or is related to projects of public interest; the allocation of resources must be clear and documentable, after express authorisation from the Board of Directors.

Each employee must acknowledge that any form of involvement in political activities occurs on a personal basis, in their own free time, at their own expense and in compliance with the Law in force.

## 4.5 **Relations with Public Bodies and Institutions**

Relations with Public Bodies and Institutions, necessary for the development of corporate programs, are reserved exclusively to the company functions delegated to do so and to those who have received an express mandate for the matter from the Board of Directors.

Relationships must be based on the utmost transparency, clarity, correctness and as such not to lead to partial, distorted, ambiguous or misleading interpretations by the public subjects with whom relations are maintained for various reasons.

Gifts and acts of courtesy and hospitality to public officials or persons in charge of public service are permitted when they are of modest value and in any case as such that they cannot be interpreted as aimed at acquiring illicit or undue advantages.

It is forbidden to induce employees or collaborators and external consultants not to make statements or to make false statements to the judicial authorities. Anyone who receives such pressure is required to promptly notify the Supervisory Body.

In the context of relations with public officials or with people connected to them,

- a)** it is necessary to avoid situations in which conflicts of interest may arise. In the context of relations with public officials or with people connected to them, manage appropriate and adequate reporting mechanisms;
- b)** the truthfulness and traceability of communications, information and documents must be guaranteed, respecting the rules of conduct in the management of data and software transmission;
- c)** the declarations of the interested parties must contain only absolutely truthful elements and, in the event of obtaining contributions and/or funds of various kinds, documentation must be provided to certify their effective use;
- d)** it is forbidden to present untruthful declarations in order to obtain public funding, grants or subsidised loans and/or allocate sums received from these bodies by way of grants, subsidies or loans for purposes other than those for which they were intended;
- e)** it is forbidden to make or promise donations in money or other form (gifts, etc.), to grant or promise advantages of any kind.

It is necessary to give due evidence of the sensitive operations of negotiation/stipulation/execution of contracts/agreements with public entities or entrusted with public service through publicly negotiated procedures, request and use of public funding and grants and request for permits, concessions and authorisations of any kind.

With regard to judicial, tax and/or administrative inspections (ISPESL, INAIL, INPS; ARPA, tax audits, etc.), the reports must be kept by the subjects expressly delegated to do so. Documentary evidence must be maintained of inspections and audits, for example by keeping specific records.

#### 4.6 **Protection of confidentiality and information systems**

Information of a confidential nature, relating to data or knowledge belonging to the companies of the **VERONESI GROUP** must not be acquired, used or disclosed except by authorised persons, in general or specifically.

By way of a non-exhaustive example, information relating to the following is considered confidential: recipes, mixtures, chemical compositions, models, drawings, drafts and studies relating to both production tools and products, action projects, including commercial, management, industrial and strategic plans, data relating to know-how and technological processes, financial operations, operative strategies, investment and divestment strategies, operating results, personal data of employees and lists of customers and collaborators, information relating to present and future activities, if not already subject to regular disclosure.

Any information and other material obtained by an Addressee in relation to their employment is the exclusive property of the **VERONESI GROUP** company with which the Addressee has a working relationship. In compliance with the legislation for the protection of privacy, each Addressee, in processing information relating to the **VERONESI GROUP** must pay the utmost attention in order to guarantee adequate confidentiality, avoiding disseminating data and information that is not yet public, undertaking to protect the information acquired and to avoid any improper and unauthorised use.

## 4.7 **Privacy Protection**

The companies of the **VERONESI GROUP** protect the privacy of their employees, according to the governing regulations on the subject, undertaking not to communicate or disseminate, without prejudice to legal obligations, their personal data without the consent of the interested party.

The acquisition, processing and storage of this information takes place within specific procedures aimed at ensuring that unauthorised people can learn that all the rules for the protection of privacy are fully respected.

Employees are required to keep information acquired during the performance of their duties confidential in accordance with Laws, regulations and the circumstances. Employees must comply with this duty of confidentiality even after the termination of the employment relationship, making sure that the obligations envisaged by the current privacy regulations are respected; they must also carefully guard the deeds and documents entrusted to them.

## 4.8 **Conflict of interest**

The employee must maintain a position of autonomy and integrity in order to avoid making decisions or carrying out activities in situations of conflict of interest with respect to the activities of the **VERONESI GROUP**, even if only apparent.

Any activity that conflicts with the proper fulfilment of one's duties or that could harm the interests and image of the **VERONESI GROUP** must be avoided.

Any situation of conflict of interest, real or potential, must be communicated in advance to their manager who, according to the procedures provided, will inform the Supervisory Body.

## 4.9 **Use of company assets and IT systems**

The employee uses and carefully guards the assets in his possession for work reasons. A different use of company-owned assets and resources is not allowed. Each employee is directly and personally responsible for the protection and legitimate use of the assets and resources entrusted to him for the performance of his duties.

In compliance with the governing Laws, necessary measures are adopted in order to prevent their improper use.

With respect to the use of IT tools, each employee undertakes to observe the rules of conduct adopted by the **VERONESI GROUP**, is jointly responsible for the safety of the systems used and is subject to the governing regulations and the conditions of the license agreements.

Except as provided for by civil and criminal law, the use of network connections for purposes other than those inherent to the employment relationship or to send offensive messages or messages that may damage the image and the reputation of the **VERONESI GROUP** is part of the improper use of company assets and resources.

Each employee is also required to make the necessary commitment in order to prevent the possible commission of crimes through the use of IT tools.

#### 4.10 **Gifts, favours, charitable or cultural donations and other benefits**

Employees cannot ask, for themselves or for others, gifts or other benefits, nor accept the latter, except for those of modest value (less than 50 euros) or in accordance with normal commercial and courtesy practices, from anyone who has benefited or that may in any case benefit from the activity of the companies of the **VERONESI GROUP**.

Furthermore, employees cannot offer gifts or other benefits to all those subjects from whom favourable treatment can be acquired in the conduct of any activity that can be connected to companies of the **VERONESI GROUP**.

Initiatives with charitable or cultural donations by companies of the **VERONESI GROUP**, including sponsorships, must remain within the limits allowed by the relevant legal provisions and by the principles referred to in the Code of Ethics, in compliance with company practices and usually by resolution of the Board of Directors. All forms of donation must be properly documented and traced.

#### 4.11 **Protection of health and safety in the workplace**

The activities of the **VERONESI GROUP** are managed in full compliance with the governing regulations on prevention and protection from injuries and safety in the workplace.

All employees are required, on the basis of their level of responsibility and within the scope of their functions, to participate in the process of risk prevention, safeguarding the work environment and protecting their own health and safety, of colleagues and third parties, and in particular to:

- comply with current legislation, the Code of Ethics, Regulations and company procedures with particular reference to those provided for by the safety management system;
- always guarantee the truthfulness of information and documents;
- avoid situations in which conflicts of interest may arise;
- guarantee compliance with all the provisions of Italian Legislative Decree 81/08 and subsequent amendments;
- identify the responsible functions defined by Italian Legislative Decree 81/08 and subsequent amendments;
- avoid any type of behaviour or induce behaviour contrary to the principles of current legislation on safety in the workplace and the company procedures of the safety management system.

Compliance with all the provisions of Italian Legislative Decree 81/08 and subsequent amendments and the correctness and updating of the risk assessment are periodically verified in a planned and systematic manner. This verification is conducted under the responsibility of the Employer and by departments competent in the matter, both internal and external to the organisation.

## 4.12 **Environmental protection**

The **VERONESI GROUP** undertakes to manage its activities in full compliance with current legislation on prevention and protection, inspiring its activities to principles and criteria of respect and environmental protection, which can be summarised in the adoption of measures and procedures aimed at:

- compliance with all the provisions of Italian Legislative Decree 152/06 and subsequent amendments and special environmental Laws; always guarantee the truthfulness of information and documents;
- minimise the impact on the surrounding environment as much as possible (e.g., protected wild animal or plant species);
- prevent and contain as much as possible the impact of water discharges;
- ensure the management of waste produced and treated by the organisation in compliance with current regulations and authorisations;
- prevent and avoid pollution of the soil, subsoil, surface water or groundwater;
- guarantee the correct management of atmospheric emissions in compliance with current legislation and authorisations;
- guarantee the correct management of the substances harmful to the ozone layer present in the plants.

## 4.13 **Administrative - accounting system**

In order to ensure the reliability of the administrative-accounting system and the correct representation of the economic, equity and financial situation of the companies of the **VERONESI GROUP** in internal documents, financial statements and other corporate communications, as well as in information addressed to investors, the public or to Public Authorities, the accounting records must be transparent and based on the truth, accuracy and completeness of information.



All employees are required to cooperate so that management data is correctly and promptly represented in the accounts.

Each accounting entry must reflect exactly what transpires from the supporting documentation.

Courtesy and/or hospitality costs in relation to the image of the Company are always authorised by the Head of the department, who checks their compliance with the characters and principles set out above. In any case, if doubts arise regarding the legitimacy of a courtesy expense, it is always advisable to request authorisation also from the Administrative Department.

Cash receipts/payments are prohibited, except for those used for petty cash (less than 500 euros). Before making the collections/payments, the regularity, completeness, correctness and timeliness of the accounting records must be verified.

In relations with Consultants and Collaborators, it is expressly forbidden to perform services to these subjects not covered by the contractual relationship and/or to pay compensation in their favour with respect to activities not covered by the assigned task. These relationships must be conducted according to the company assignment procedures and management of consultancies and external collaborations.

Employees who become aware of omissions, falsifications or negligence in accounting records or supporting documentation, must immediately notify their manager.

#### 4.14 **Internal control system (internal audit)**

The existence of an adequate internal control system is a value recognised by the **VERONESI GROUP** for the contribution that controls make to improving corporate efficiency.

By internal controls we mean all the tools aimed at directing, managing and verifying company activities, to ensure compliance with laws and company procedures, the achievement of company interests and to provide accurate and complete accounting and financial data.

All employees, within the scope of their work, are responsible for the definition and proper functioning of the corporate control system.

The Independent Auditors, the Board of Statutory Auditors, the Supervisory Body and the people appointed by Top Management (Directors and General Management) have free access to data, documentation and useful information for carrying out the control and audit activity.

#### 4.15 **Media relations**

Relations with the media are reserved exclusively those responsible and the corporate functions delegated to do so. Employees cannot provide information to media representatives, nor undertake to provide it without the authorisation of the competent corporate function.

Employees called to provide external news regarding objectives, activities, company results, through participation in public interventions, conferences, congresses, seminars or the preparation of articles, essays and publications in general, are required to obtain the authorisation of the management of the organisational structure to which they belong regarding the texts, the reports prepared and the lines of communication, agreeing and verifying the contents with the company function responsible for external communication.

Information externalised must in any case be truthful, clear and transparent. The **VERONESI GROUP** pursues these objectives by combining them with its mission and with the need for organisational and managerial autonomy of any economic operator.

#### 4.16 **Customer relations**

Customers represent a value whose protection is essential for the pursuit of the **VERONESI GROUP**'s mission. Relationships with them have been established characterised by competence and professionalism, transparency, fairness and impartiality, based on availability, respect, courtesy, in the fulfilment of contractual obligations, seeking the utmost satisfaction of expectations.

Contracts and communications with Customers and Agistment Partners must comply with current regulations. The company undertakes to communicate promptly and through the most appropriate channels and methods, not only any information relating to any contractual changes and variations, but also all information that may qualify the relationship.

The companies of the **VERONESI GROUP** undertake to favour interaction with the aforementioned through the rapid and qualified management and resolution of any type of request and possible complaint, making use of diversified methods of action and communication suited to the type of need and interlocutor, avoiding litigation as much as possible as an instrument aimed at obtaining undue advantages, and resorting to it, on its own initiative, only when the legitimate claims do not find due satisfaction in the interlocutor.

The **VERONESI GROUP** protects the privacy of its Customers according to the current regulations on the subject, undertaking not to communicate or disseminate their personal, economic and consumer data, without prejudice to legal obligations.

#### 4.17 **Relations with Suppliers and Agistment Partners**

The methods of choosing the contractor must comply with the governing regulations and the internal procedures provided for this purpose.

The internal procedures are aimed at ensuring maximum transparency in the operations for selecting the contractor and for the purchase of works, supplies and services. The choice of the contractor, the entrusting of works and the purchase of goods and services of any kind must take place, on the basis of objective assessments relating to competitiveness, quality, utility and price, in compliance with the principles of free competition, equal treatment, non-discrimination, transparency, proportionality, advertising.

Relations with suppliers and agistment partners, including financial and consultancy contracts, are governed by the rules of this Code and are subject to constant and careful monitoring also in terms of the adequacy of the services or goods supplied with respect to the agreed price.

The Company prepares appropriate procedures to ensure maximum transparency of supplier selection and purchase of goods and services. Documentation systems are provided for the entire selection and purchase procedure to allow the reconstruction of each operation.

The **VERONESI GROUP** and the suppliers or agistment partners must operate in order to build a relationship of collaboration and mutual trust, communicating and undertaking to inform in a correct and timely manner about the characteristics of the activity, the methods and payment times in compliance with current regulations and the expectations of the counterparty, considering the circumstances, the negotiations carried out, the content of the stipulated contract.

The fulfilment of contractual services by the supplier and the agistment partners must comply with the principles of fairness, correctness, diligence and good faith and must be in compliance with current legislation.

Finally, the **VERONESI GROUP** undertakes to promote, as part of procurement activities, compliance with the conditions for protecting the health and safety of workers, as well as for environmental protection.

To ensure that they are carried out in accordance with ethical principles by requiring, for particular supplies and services, requisites of social relevance.

#### 4.18 **Management and organisational systems**

The **VERONESI GROUP** has been developing for some time management systems and product certification models that comply with international norms and standards and are recognised by accredited third-party bodies.

These systems concern the management of Food Safety, Quality, the protection of workers' health and safety, as well as environmental protection.

These management systems are supported by an adequate organisational structure, by the commitment of the administration and by an effective communication structure, to optimise the contribution of individuals at all levels.

Together with these management models, it is recognised that there is a need to effectively control risks and have proactive maintenance procedures and an adequate work system. The efficiency of these systems and procedures is guaranteed through regular monitoring, and it is subject to checks.

#### 4.19 **Policy Violations Reports**

All employees are required to promptly and confidentially report to their department manager and/or the Audit function any information they become aware of in the performance of their work activities, regarding violations of legal regulations, the Code of Ethics or other corporate provisions that may, in any capacity, involve companies of the **VERONESI GROUP**.

All employees are also required to promptly and confidentially report to the Supervisory Body any information they become aware of in the fulfilment of their work activities, regarding violations of legal regulations, the Code of Ethics or other company provisions that may, under any title, involve companies of the **VERONESI GROUP**.

Department managers must supervise the work of their employees and must inform the Supervisory Body of any possible violation of the aforementioned rules.

## 4.20 **Audit**

Audits are checks on the compliance, application and effectiveness of the procedures, protocols and behavioural rules adopted by the **VERONESI GROUP**, and are planned by the Management Representative.

The audits are therefore aimed at improving the organisation and verifying the adherence of the activities to corporate ethics. The persons in charge of carrying out the audits (Auditors) are independent subjects from the organisational area being audited.

The Auditors in charge of evaluating the organisation and examining the management systems, inform the Management and the organisational areas concerned by the audit of the results of the verifications. Furthermore, the Auditors who receive reports or collect evidence of any violations of the Code of Ethics, promptly report them to the Supervisory Body.

The Audit functions have free access to data, documentation and information useful for carrying out the activities for which they are responsible. All the company departments concerned are required to provide the utmost cooperation for this purpose.

## 5 **The Organisational Model and Supervisory Body**

The Code of Ethics is only part of an integrated system of organisational protocols that responds to specific provisions contained in Italian Legislative Decree 231/01, aimed at preventing the commission of particular types of crimes for acts which, as apparently committed for the benefit of Companies, may involve administrative liability.

This system is called the "Organisational Model", and the companies of the **VERONESI GROUP** that have adopted it have also undertaken to disseminate it within their own organisation and externally to interested parties.

The dissemination of the Code of Ethics is implemented in the following ways: posting in the company notice board, distribution to all employees, training activities for employees and publication on the website. The **VERONESI GROUP** also strives to ensure that the reference to the principles of this Code of Ethics is also contained in the contracts and relations with its suppliers.

The Supervisory Body verifies the widespread dissemination of the Code of Ethics to the Addresses.

## 5.1 **Role of the Supervisory Body (S.B.)**

Each company of the **VERONESI GROUP** establishes, by resolution of the Board of Directors, the Supervisory Body, which is responsible for supervising the implementation and compliance with this Code of Ethics and the Organisational Model.

The Supervisory Body is an authority with independence, full autonomy of action and control, whose activity must be characterised by professionalism and impartiality.

In particular, the following tasks are assigned to the Supervisory Body:

- 1) periodically check the application and compliance with the Code of Ethics and the Model;
- 2) in case of alerts about Code of Ethics and Model's violation, carry out inquiries on the matter;
- 3) carry out advisory functions in relation to the adoption of sanctions;
- 4) undertake initiatives for the dissemination of the Code of Ethics and the Model;
- 5) propose changes and/or additions to the Code of Ethics and the Model to the administrative body;
- 6) if deemed appropriate, at any time, report on its activities to the Board of Directors and/or the Board of Statutory Auditors.

As part of its activity, the Supervisory Body is assisted by the necessary resources identified from time to time among the personnel.

## 5.2 **Reports to the Supervisory Body (S.B.)**

All Addresses, internal and external, are required to report, verbally or in writing and in a non-anonymous form, any non-compliance with this Code of Ethics and any request for violation of the same, coming from anyone, to their manager and to the Supervisory Body. Authors of obviously unfounded reports are subject to sanctions.

The **VERONESI GROUP** protects the authors of the reports against any retaliation they may face for reporting incorrect behaviour and to keep their identity confidential, without prejudice to legal obligations.

The e-mail addresses to which communications for the Supervisory Body can be sent, even anonymously, are as follows:

[odv231@veronesi.it](mailto:odv231@veronesi.it)

[odv231@agricolatrevalli.it](mailto:odv231@agricolatrevalli.it)

[odv231@lapellegrina.it](mailto:odv231@lapellegrina.it)

[odv231@aia-spa.it](mailto:odv231@aia-spa.it)

### 5.3 **Violations of the Code of Ethics**

The serious and/or persistent violation of the rules of the Code of Ethics by its addressees damages the relationship of trust established with the **VERONESI GROUP** and may lead to the imposition of disciplinary sanctions pursuant to the Disciplinary System forming part of the Organisation Model pursuant to former Italian Legislative Decree 231/01, for damage compensation and also, for cases of serious non-fulfilment, the termination of the employment relationship.

With respect to employees, compliance with the rules of the Code of Ethics is an essential part of the contractual obligations pursuant to former Articles 2104, 2105 and 2106 of the C. C.; the sanctioning system must comply with the provisions of Law no. 300 of 20 May 1970, by specific sector regulations, where existing, by collective bargaining and by company disciplinary codes.

If the violation of the provisions of this Code of Ethics is committed by one or more Directors, the Supervisory Body must immediately notify the Board of Directors and the Board of Statutory Auditors, expressing an opinion on the seriousness of the infringement.

The Board of Directors will take appropriate action, after obtaining the opinion of the Board of Statutory Auditors.

Conduct implemented by third parties in contrast with the principles set out in this Code of Ethics may finally be sanctioned with the termination of the contract, pursuant to art. 1453 of the C.C. and with a request for compensation for any damage caused.



May 2020

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