

OROPAN Spa



Code of Ethics

AUTHENTICITY, MASTERY, AND WELL-BEING





OROPAN^{Spa}

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Part One

The Path of INTEGRITY

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1. LETTER FROM THE ADMINISTRATOR CEO

The entire Forte Group, in each of its resources, both internal and external, is required to respect a correct corporate culture, aimed at pursuing and achieving the highest levels of ethics and integrity.

Our Code of Ethics defines the standards of conduct that underpin the guarantee of integrity while respecting our values. Therefore, everyone is required to adhere to our Code of Ethics, thus contributing to the enhancement of a corporate culture of quality and integrity as a *modus operandi*. The value of integrity implies that all decision-making processes and resulting actions are based on strict compliance with ethics. The Code of Ethics represents the guiding compass of each action, in line with the ethical principles that inspire us. Each of us is responsible for protecting the values

and reputation of the Forte Group. In every situation it will be as possible as necessary to identify the way that most functionally allows the achievement of this valuable objective. In order to better protect our Company, anyone who works in or with the Group will be required to report any activity that he/she deems to be contrary to the principles of our Code of Ethics. For these purposes it is possible to address the reports to the Supervisory Body of the Company, (odv@oropan.it), also anonymously. Each report will be a source of appropriate checks, with the commitment to ensure that no one can be subjected to retaliation in the workplace for having made a report in good faith. Facilitated routes that go contrary to our ethics are not allowed along our path. I want to thank each of you for your commitment and concrete contribution in adopting and applying our Code, acting with integrity according to the values that distinguish everything you do every day for the Forte Group.



OROPAN S.p.A.
Lucia Forte
(Amministratore Delegato OROPAN S.p.A.)



LUCIA FORTE
Chief Executive Officer (CEO)

2. INTRODUCTION AND A SHORT PRESENTATION

Oropan is a company that produces oven-baked products typical of its land of origin, "Altamura", in Puglia. It is a leader on the Italian agri-food scene in the sector of oven-baked products, among the top Italian companies of excellence in terms of turnover, structural size, number of employees, market shares held, and degree of technological innovation introduced in the sector of oven-baked products. Oropan is on the market with a simple mission but one of great commitment and value: to become "a lover of healthy and balanced nutrition, to offer only the best of nature in oven-baked products from the typical and traditional recipes of its land of origin: Altamura".



MISSION

"Promoters of Healthy and Balanced Nutrition to offer only the best from nature in baked goods, based on the traditional recipes of our homeland, Altamura."



VISION

"Contribute to the national and international spread of culinary culture and the tradition of typical baked goods from the region of origin (Altamura, Puglia, Italy) by offering highly distinctive products that meet the specific needs of target markets."



PHILOSOPHY

"The centrality of people, whether they are our collaborators or consumers, is the foundation on which we build our future. They are the protagonists and sources of inspiration for ensuring the best possible product."

A product that, in its simplicity, should evoke a territory and its history.

A product that changes to respond to the transformations of consumer trends but remains the same to preserve the flavors of tradition.

Because, for us, tradition naturally complements innovation, whether it is in processes or products, thus highlighting new ideas that make us unique."

Our vision and philosophy are centered on:

- pursuing objectives aimed at the maximum satisfaction of all stakeholders;
- contributing to spreading the food culture and tradition of oven-baked products typical of the territory of origin (a land of great historical, cultural, and gastronomic value) throughout the world, offering highly distinctive products in line with the specific needs of the individual markets it reaches.

Its products are an expression of tradition and innovation, suitable for satisfying modern lifestyles and the emerging trends of a national and international market attentive to the search for the good, healthy and functional.

All of this aimed at taking care of the consumer's health, via a healthy and balanced diet. Oropan uses only simple and natural ingredients in its products such as the precious

re-milled durum wheat semolina and the exclusive sourdough starter, the DNA and distinguishing mark of its products.

It devotes its commitment and all its passion to achieving excellence in everything it does, with the constant goal of offering its customers and consumers the best quality baked goods.



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The company uses only simple and natural ingredients in its products, such as the precious semolina flour from durum wheat and the exclusive sourdough, which serve as the DNA and fingerprint of its products.

It dedicates its commitment and passion to achieving excellence in everything it does, with a constant goal of offering its customers and consumers the highest quality baked goods.

The factors of Oropan's competitive success, its strengths and the distinctive elements of its corporate value are represented by:

- constant research and innovation, aimed at the continuous improvement of both the product and the process;
- differentiation by peculiarity and origin;
- the enhancement of human resources which is fulfilled through the research and continuous training of talents, high-profile human capital and motivation, placed in strategic roles and functions, thus generating positive repercussions on the managerial level.

The core values, the result of a strong and recognized cultural identity, are 8 typically represented by:

- Honesty and Integrity;
- Taking on Responsibility;
- A Sense of Belonging;

- Caring about Customer Satisfaction;
- Food Safety;
- Innovation and Tradition;
- Social and Environmental Responsibility



I NOSTRI VALORI



Onestà ed integrità



Cura e soddisfazione del cliente



Sicurezza alimentare



Innovazione sostenibile e tradizione



Assunzione di responsabilità



Senso di appartenenza





I VALORI DEL NOSTRO BRAND

AUTENTICITÀ

È il valore portante del brand Forte, quello legato alla storia del suo fondatore e ancor prima della sua terra, Altamura, con la sua arte della panificazione.

MAESTRIA

È la magia nelle mani dell'artigiano, capace di combinare gli ingredienti per dar vita ad un prodotto unico per le sue caratteristiche, che profuma di passato e tradizione.

BENESSERE

Rappresenta la vocazione della marca a prendersi cura delle persone e dell'ambiente in cui vivono. È l'impegno a produrre attraverso processi eco-sostenibili che valorizzino le persone e il loro lavoro.

Oropan's policy is governed by corporate social responsibility which guarantees the right balance in pursuing economic-entrepreneurial objectives, with ethical, social and environmental objectives, with the well-being of the community as an aim.

Customer satisfaction is achieved with respect for future generations, with the protection of the environment, starting with the Altamura community. The identity, born from the entrepreneurial style of Vito Forte, founder of Oropan S.p.A, is identified with culture, passion and application. This is the genetic mapping of Oropan, which is at the same time the

propellant of the entrepreneurial engine. Indeed, Vito Forte is the soul, beating heart and engine of this reality: just think that at the age of 13 he was already working as a boy in an oven, "U 'furn da' chiisa ranne", (the oven of the large church), the oldest in Altamura and in business since 1300. Vito went from house to house, by bicycle, picking up the bread prepared by the housewives, to take it to bake. That oven is now owned by Oropan: Vito Forte bought it at the age of 19, after saving on everything, thus starting his entrepreneurial activity with the help of his wife, Ninetta. That same oven, from May 17th, 2019 has become the MUSEUM OF BREAD, thanks to Vito Forte's desire to transform it into a place for "sharing knowledge" and an excellent expression of the bond that has always united the town of Altamura to its bread.

Today, the growth of the business means that Oropan is operating in a multiplicity of contexts in continuous and rapid evolution. Due to the complexity of this scenario, it is important for Oropan to strongly assert its culture, clearly defining the set of values it recognises and shares: this "Code of Ethics" is the key tool in the disclosure process of the company's corporate principles.





3. WHAT IS ETHICS?

Ethics concerns the conduct of human beings, investigating and expressing the set of rules of conduct and values at the base of the behaviour of a person: it concerns daily life and translates into rules of conduct. Clarifying the concept of ethics, moving from the actions of the single collaborator to reach the organisational and business environment, implies that the concept of individual responsibility and awareness is intimately linked to that of "Corporate Social Responsibility".

According to Oropan, Corporate Social Responsibility is embodied in the attitude of integrating business activities with the respect and protection of the interests of all partners and all individuals with whom it relates, with the protection of the environmental resources and their conservation for future generations.

In particular, Oropan's action is aimed at conducting its business in constant respect for human beings, with a particular sensitivity to the issues of sustainability and environmental protection: this is the goal of its actions, and not a means to achieving profit.

There is no quality without ethics

There is no security without rules

There is no awareness without correct and transparent information

Vito Forte, President and Founder of Oropan S.p.A




VITO FORTE
President

4. WHY DO WE ADOPT A CODE OF ETHICS?

Oropan requires its directors, managers, employees, suppliers and any other recipient of the Code to carry out their business in accordance with the values expressed in the code of conduct.

All recipients of the Code must be aware that they represent the Company and, therefore, they are responsible for their actions that affect the reputation of the Forte Group and the corporate culture within it. Everyone is therefore required to conduct business activities in compliance with the policies set out in this Code.

5. OUR VALUES - OUR PRINCIPLES - OUR PHILOSOPHY

Oropan has been led by the same family since its establishment. It is also for this reason that it has a strong identity characterised by a human and professional "style" marked by fairness of conduct, with a perfect balance between respect for people and interest in the company.

Oropan's "style", based on the mutual human and professional enrichment of those who work there, will remain safeguarded as long as everyone continues to respect its inalienable values and reference principles. Oropan considers the International Labor Conventions and Recommendations issued by the ILO (International Labor Organization), the UN's Universal Declaration of Human Rights, the Earth Charter drawn up by the Earth Council and the principles recalled in the Global Compact prepared by the UN as mandatory points in the definition of its values.



HONESTY AND FRANKNESS

Honesty is Oropan's guiding principle. Its initiatives, its products, its reports and its communications constitute a fundamental element of company management. Relations with stakeholders, at all levels, must be centered on behaviour inspired by fairness, loyalty, dialogue, consistency, and mutual respect.

Oropan expresses itself clearly, accurately, punctually and frankly with its "stakeholders".

THE CENTRALITY OF THE PERSON

Oropan aims at optimizing the value of each person, safeguarding their safety, cultural and moral integrity, while respecting their right to interact and associate with others. Great attention is therefore paid to all the profiles relating to people's lives, since it is human life that gives inspiration to all the activities of the company. Oropan grants equal opportunities for the development of its employees, while protecting their privacy.

Oropan does not accept any form of discrimination or exclusion, with respect to ethnicity, nationality, race, religious belief, political orientation, age, culture, marital status, pregnancy, gender and sexual orientation, health or disability.

Oropan is firmly convinced that doing the right thing is always appropriate and correct for the business. Full respect for diversity, facilitating inclusion, increases the competitive advantage by generating a more determined and motivated workforce in order to make the best decisions, focused on the full understanding of those who buy and consume the Company's products globally.

LABOR PROTECTION

Oropan recognises the right to collective bargaining, guaranteeing the freedom of association of workers. It undertakes not to allow any form of child labor, forced or compulsory. It excludes and rejects any discrimination related to sex, health, age, race, nationality, political opinions and religious beliefs. Furthermore, it neither admits nor permits any discrimination in hiring policies and in the management of human resources. Oropan is committed to avoiding any form of mobbing and exploitation of work, to rewarding meritocracy in the performance of one's work and in professional potential, facilitating the growth of employees, taking merit into due account for the purpose of determining wage developments and career advancement. The company undertakes not to force the individual and collective freedom of workers with reference to situations of forced labor. All people employed within the company are contractually linked according to the principle of the voluntary nature of the contractor and with their full consent. Company working hours are governed by the sector's Collective Agreement and regulated by the laws in force, and, in any case, they never exceed the limits set by specific regulations. The use of overtime is an exception that occurs in well-defined and detailed situations. Overtime hours are regularly recorded in the pay slip and paid.

ENVIRONMENTAL PROTECTION AND RESPECT FOR THE LIFE OF ANIMALS

Oropan's commitment to the Earth aims at protecting its beauty and integrity for the benefit of present and future generations, with the aim of transferring to them the preciousness of values and origins, essential for the development and protection of human and environmen-



tal communities over time. Oropan is committed to operating while respecting the environment in its innermost essence, activating initiatives aimed at spreading a growing corporate environmental responsibility, and developing the use of technologies and skills that do not threaten, or even abstractly harm, the integrity of the environment.

Starting from the selection of raw materials, as well as the distribution of its products, Oropan acts in the awareness that ethical and social responsibility operates on a global level. The commitment to safeguarding the planet and the well-being of present and future generations includes the well-being of animals. For its products and raw materials, Oropan does not carry out any type of animal testing.

OUR EMPLOYEES

A large component of Oropan's growth is due to the quality and dedication of the people who work there. A significant level of satisfaction of the employees is an indispensable condition for Oropan. The human component has always been a component of absolute importance for Oropan which, since its establishment, has been committed to devoting the highest level of attention to "its" employees.

Promoting and stimulating the creation and growth of a positive work environment, within which everyone can develop and increase his/her skills and competences, being paid according to meritocracy, is a natural key factor for Oropan, which nevertheless in no way ignores the respect for this Code of conduct and the ethical-moral values of the founder, Vito Forte. Each human resource is considered an integral part of a single process capable of generating value and well-being for itself and for others.

In order to adequately respond to the training/information needs of workers, in particular with regard to health and safety in the workplace, the Company has prepared adequate training programmes, as per specific procedures. The training, updated continuously also on the basis of the principle of continuous improvement, is provided throughout the entire professional life of the worker, starting from the moment of hiring until the termination of the employment relationship and in the presence of changes in duties or production area.

OUR PRODUCTS

Oropan's mission is focused on guaranteeing a healthy and balanced diet, offering only the best of nature in oven-baked products from the typical and traditional recipes of Altamura, in order to safeguard the health and taste of its customers. Over time, Oropan has refined



its ability, endowing its products with intrinsic characteristics recognised as differentiating and in some cases unique, (for example organoleptic and sensory characteristics, added service resulting from innovative packaging, and speed of use). Furthermore, always in compliance with its mission, Oropan has long been the protagonist of clinical-scientific industrial research projects, in collaboration with the university and the scientific world. To this end, it designs, experiments, and offers the market a line of healthy and functional oven-baked products.

COMMITMENT TO THE ENVIRONMENT

Oropan is an integral part of the community in which it operates and develops and, among the policies of social responsibility, there is the protection of the environment and the enhancement of the territory. Preservation of the environment is essential for maintaining the quality of life and for sustainable development in order to ensure a safe future. Oropan has decided to adopt an environmental management system in compliance with the requirements of the UNI EN ISO 14001 standards, as an international standard, a model that integrates environmental protection, prevention of pollution, reduction of waste and consumption of energy and resources. Environmental responsibility is a key factor in the business strategy to ensure a safe and sustainable future.

The procurement of raw materials is not exempt from socially responsible choices: in addition to being committed to using raw materials of the highest quality, Oropan is committed to their certification of sustainability, not neglecting to implement a series of supporting projects and development at a local level.

The main areas involved in order to ensure a sustainable future are:

- efficient use of resources;
- proper waste management;
- energy efficiency in the production and distribution phases;
- implementation of a circular system of economy based on its key concepts in regeneration, energy recovery, recycling, and reuse, also pursuing the aim of extending the life of products, and reducing the production of refuse and food waste.

INNOVATION

Innovation, a key element of the competitive advantage, is to think creatively, overcoming the established schemes, not only in the product and in packaging, but also in the selection and treatment of raw materials, in advertising communication, in distribution, in production and in management processes. If the product stands out for its excellent quality and the consumer distinguishes Oropan with his judgment, then innovation and research towards continuous improvement will be possible thanks to the daily commitment and passion of the people at Oropan. Innovation reduces the distances: bread, a highly perishable natural product, is now distributed on tables all over the world thanks to the elimination of the distances between Oropan, located in southern Italy, and the rest of the world. Oropan reduces distances by extending the shelf life with natural and highly technological methods. In particular, this occurs through the freezing method, which allows the organoleptic and sensory properties of freshly baked bread to be kept unaltered, yet also guaranteeing hygiene and food safety.

6. THE ETHICS OF FOOD

As highlighted by Francesca Rigotti¹, whose thoughts are totally shared by Oropan: *"Ethics is fundamental in our lives and even on our table, and moral thought has always paid attention to food, in particular to its distribution, although only recently has a real "food ethic" really taken shape. Today it is articulated above all along the coordinates of "scarcity" and "excess", or, in analogous but not identical terms, "hunger" and "waste", or even "famine" and "abundance", although in this case the latter term of the pair presents a positive value. Not so in the other cases, where both terms of the couples are negative and evocative of "evil". The "good" would instead lie in the middle and would indicate fair situation in which food shortages and famines are controlled, and, moreover, the excess of opulence achieved by unethical means, on the one hand, and the waste of food on the other are controlled as well."*

In Oropan non esiste qualità senza etica, né sicurezza senza regole; non c'è consapevolezza senza corretta e trasparente informazione. L'uomo è posto al centro e solo l'uomo con il suo intelletto, il suo sapere, la sua voce, la sua anima e le sue scelte consapevoli diventa artefice di uno straordinario percorso di evoluzione e intervento su sé stesso, assecondando la natura. Solo l'uomo potrà dare una valida risposta, attraverso scelte ponderate e consapevoli. Dopo averci nutrito per millenni, il pianeta Terra ha bisogno di nutrimento, quel nutrimento fatto di rispetto, di atteggiamenti sostenibili, di vision e politiche nuove, scelte strategiche e quotidiane improntate ad un nuovo concept per individuare un giusto equilibrio tra risorse e consumi: quel nutrimento si fonda sull'etica.

IL PRIMO PANE AL MONDO DA FILIERA SOSTENIBILE CERTIFICATA.

OBIETTIVI CHIARI E TANGIBILI

- Standard di sostenibilità a livello mondiale
- Protezione della biodiversità
- Equa redistribuzione del valore aggiunto lungo tutta la filiera
- Zero deforestazione
- Tutela dei diritti dei lavoratori
- Promozione di pratiche agricole rispettose dell'ambiente

100% GRANO DURO PUGLIESE

UN PANE SOSTENIBILE ANCHE NEL PACKAGING

- Carta certificata FSC ottenuta da fonti gestite in maniera responsabile
- Confezione riciclabile con la carta

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¹ Francesca Rigotti is an Italian essayist and philosopher awarded with the "Outstanding Woman Award" in 2016

7. WHAT ARE THE PRINCIPLES AT THE BASE OF INTEGRITY?

The history of Oropan is the history of a family, with principles and values of daily inspiration in the relationship with the consumer. Corporate principles have guided the Company since its creation and their application evolves with it through the challenges it faces. Oropan has within it a wealth of resources that allow it to overcome difficulties and continue its journey towards a future of solidity and growth. These are resources that derive from the strength of its products and from the spirit that unites all the Collaborators.

The guiding principles of Oropan are as follows:

LOYALTY AND TRUST

Constant attention to consumer needs is the premise for and basis of Oropan's corporate policy, inspired by maximum transparency and excellence in quality. The loyalty to consumers and the trust they place in Oropan every day with their purchases, represent the foundations of the lasting relationship that unites them with the company.

Attention to the consumer is not just a value but a practice that must be carried out on a daily basis, based on a sense of responsibility that goes well beyond business objectives.

This responsibility is achieved through:

- continuous innovation of the product;
- quality and freshness of products;
- food safety and healthiness;
- responsible and honest communication.

Behaviour in the company is based on mutual trust and respect among colleagues, on full availability and frankness towards the company and towards all interested parties with whom Oropan interacts on a daily basis.

RESPECT AND RESPONSIBILITY

Oropan supports the protection of human dignity and the total unconditional respect for human rights, wherever the company operates. In particular, Oropan strongly supports the abolition of the exploitation of child labor and forced and coercive labor, within its sphere of influence and along the entire production chain, through legal instruments and close relations with local communities.

Oropan does its best to avoid any discrimination in the discipline of the employment relationship right from the moment of hiring. The primary objective of Oropan's employment strategy is to establish long-lasting bonds, inspired by the principles of professional growth and recognition of merit. Based on respect for equality, Oropan values its human resources through their personal and professional fulfillment. In this way, Oropan also contributes to the development of local communities, strengthening the strong bond that unites it with the territory in which it is present. The protection of human health and respect for the environment are at the core of the Group's way of operating; the management of the plants takes place through a sustainable use of water resources, raw materials, materials and energy, including the use of renewable sources; the improvement of the environmental impact is pursued in all its forms, in particular through the reduction of emissions, the elimination of waste and proper waste management.

INTEGRITY AND SOBRIETY

The way in which Oropan communicates externally, including through advertising, is respectful of human dignity, in line with the ethical and moral principles of the Group: it is based on the optimal use of its products, being inspired by the promotion and dissemination of the style of a healthy and balanced life.

8. CORPORATE SOCIAL RESPONSIBILITY

Oropan firmly believes that its business activity, in order to qualify as ethically responsible, must pursue production models that respect and safeguard human rights, the Earth's regenerative capacities and the well-being of communities, promoting human development in a fair and sustainable way. In this sense, the principles of corporate social responsibility that were chosen and that have guided Vito Forte since his first steps, 60 years ago, have remained unchanged to this day, with Oropan's management guaranteeing their application and evolution. The competitive value of an excellent company is based on the value chain. Each entrepreneurial choice must pursue objectives aimed at achieving added value, which is obtained if and when each stakeholder perceives its value and is satisfied with it.

9. L'AMBIENTE E LA POLITICA AMBIENTALE

Oropan is constantly committed to improving the environmental performance of its activities, while at the same time paying the necessary attention to the safety and quality requirements of its products. This attention is demonstrated by the creation of a specific work team on "Product Environmental Sustainability", with the aim of defining a sustainability programme consisting of seven strategic areas covering the entire value chain of the product. The actions to raise awareness among collaborators about the management of its production processes at maximum efficiency, as well as the design specifications of its plants, are constantly aimed at achieving the best standards of efficiency.

Oropan's commitment is expressed by implementing the following actions:

1. reduction of energy consumption as well as the rational and increasingly efficient use of energy;
2. reduction of water consumption as well as the application of conservation techniques in all sites;
3. 3. reduction of greenhouse gas emissions;
4. reduction of all forms of resource waste by prioritizing prevention and recovery actions;
5. development of initiatives integrated with the territory and aimed at achieving greater synergies in the energy and environmental sector as well as fostering positive relationships with the local community;
6. optimisation of supply chain processes by minimising the kilometers travelled and using vehicles that have a lower environmental impact;
7. participation in research and technological innovation projects in collaboration with Universities, Research Institutes and private companies to identify and implement innovative technological solutions. In the development of new products, Oropan seeks maximum compatibility with the environment also in packaging, considering the pro-

duct's entire life cycle, from the primary source to end of life, understood as recycling and/or reuse and/or energy recovery, as well as the impact that this can have in relation to the food, optimising its conservation and reducing food waste to a minimum.

Reduction: the use of materials, through "weight reduction" understood as the reduction of excess packaging and the optimisation of design;

Removal: reducing the number of packaging elements;

Recyclability: wherever technically and qualitatively possible, the use of recycled materials and materials that are highly recoverable at the end of their life;

Renewability: the use of materials obtained from renewable resources, (avoiding drawing from the food supply chain);

Reuse: the development and implementation of solutions that can be used for other functional purposes or reintroduced into the production cycle.

Oropán monitors the continuous improvement of the results of their environmental policy along the entire supply chain, from the production and purchase of raw materials, to production processes, packaging, distribution, and consumption. Collaborators receive adequate information and training, with the aim of ensuring maximum involvement of each individual in the application of company procedures. In particular, all collaborators are required to:

- work towards the correct use of energy resources and avoid waste, via simple daily behaviors such as: turning off the lights and electrical equipment when leaving the workplace, checking that water taps are closed, printing documents only when strictly necessary;
- ensure adequate separation of waste materials to allow for their correct disposal and recovery.

THE TOOLS AND STRATEGY TO ADOPT

Oropán's strategy is based on a perspective of investments and activities that respond to the principles of sustainable development, committing itself, in particular, to:

- implement actions and projects aimed at increasing the energy efficiency of production processes;
- self-produce energy, where possible, exclusively from high-efficiency cogeneration plants or from renewable sources;
- allocate a portion of investments to self-production of energy from renewable sources;
- implement environmental management systems, certified according to the ISO14001:2015 international standard for the continuous improvement of environmental performance and organisation;
- guarantee and monitor the progress of company actions in terms of environmental impact;
- carry out awareness-raising and environmental training activities for collaborators, aimed at internal circulation of initiatives and increasing the skills and professionalism of personnel.

10. PREVENTION OF CORRUPTION ACCORDING TO ISO 37001:2016

Oropan has always been oriented towards improvement, and in this context, it has developed the awareness of translating its *modus operandi*, inspired by correctness in all its forms and respect for the law, through the care and attention paid to protecting the person and products in all their forms from events linked to corrupt contexts.

From this perspective, it has adopted the standards established at the international level in its own procedures, according to the ISO 37001:2016 scheme for the fight against corruption in all its manifestations (anti-bribery management system).

11. GENDER EQUALITY ACCORDING TO THE UNI/PDR125:2022 GUIDELINES

For years, Oropan S.p.a. has been at the forefront of the fight against gender discrimination, recognising gender equality as an essential element of civilisation and affirmation of humanity's universal rights. It is also a strategic factor for increasing the creation of value and the development of the company.

In order to achieve and maintain gender equality, Oropan commits management, employees and all stakeholders to adopt practices, language and behavior that pursue this objective and enhance personal diversity.

To achieve this objective, the Management has defined a corporate policy for gender equality, committing to:

- applying human resources management and development practices that promote an inclusive culture of professional growth, ensuring equal opportunities for all staff;
- communicating internally and externally, including through marketing and advertising activities, the desire to pursue gender equality, the valorization of diversity and to support female empowerment, increasing awareness of women's capabilities as well as the possibility of participating and sharing responsibilities on an equal footing with men and with society itself, freeing themselves from cultural and social assumptions and pre-established roles.
- respecting corporate culture and strategy;
- organisational governance aimed at defining adequate organisational controls and gender equality in senior corporate leadership;
- HR processes relating to the different stages that characterise the life cycle of a human resource in the organisation based on principles of inclusion and respect for diversity;
- providing opportunities for growth and inclusion of women in the company; promoting education, training and personal development of women and autonomy;
- pay equity;
- protection of parenthood and work-life balance.

Oropan has always been attentive to the evolution of the market and the needs of companies, and implements a policy aimed at promoting gender equality not only internally, but also by privileging relationships and business relations with companies and entrepreneurs equally committed to the issues of inclusion and gender equality.

In particular, to achieve the objectives, the company:

- is actively involved in family welfare, in concrete assistance to the families of its employees;
- rejects all types of gender violence and abuse;
- supports events aimed at promoting gender equality and inclusion;
- promotes active policies for gender equality and inclusion through posts and publications on its website and social media;
- measures and reports progress in achieving gender equality.

12. SOCIAL ACCOUNTABILITY INTERNATIONAL – SA8000

Oropán S.p.a. has declared its complete willingness to implement a system of social attention that corresponds to an efficient organisational model, which prioritises the centrality of the individual, both as a person and as a worker. The choice to guarantee compliance with the SA 8000 requirements is intended to be a signal to make it clear that the Management's commitment to the care and protection of people is equally reserved for all workers.

The Management of Oropán S.p.a. is directly committed to establishing, implementing, maintaining operations and improving all the necessary provisions regarding social responsibility in its facility, aimed at constantly ensuring compliance with the SA 8000 requirements and those provided for by the applicable reference legislation.

This commitment results in operating in the following actions:

- Legislative compliance:
- Fight against child labour
- Fight against forced labour
- Health and safety for workers
- Promote collective bargaining:
- Fight against discrimination
- Guarantee not to use or promote corporal punishment, mental or physical punishment, verbal violence, mobbing actions at work
- Compliance with working hours established by applicable laws and industry standards
- Support fair remuneration:
- Communicate to all stakeholders the current situation of compliance with the principles of SA 8000 and the company's policy of social responsibility
- Encourage reporting of any type of complaint by stakeholders relating to non-compliance with the standard and policy;
- Define an annual plan of measurable objectives.
- Work with its suppliers to implement a Social Policy that, through technical assistance and greater awareness, improves employees' working conditions.

13. THE STRATEGIC SUSTAINABILITY PLAN

The finalisation of Oropán's Strategic Plan follows the path undertaken by the Company to integrate the issues of Corporate Social Responsibility within its business model and operational flow, involving its stakeholders in the designing process. The Strategic Plan was preceded, over the years, by an intense activity of implementing environmental,

social and governance initiatives, which saw the involvement of corporate stakeholders through the voluntary publication of the Annual Report, in addition to the information already present in the Statutory Financial Statement. The formalisation of the Strategic Plan has made it possible to systematise the projects already set up, begun before the drafting of the plan but still ongoing, as well as to identify new objectives on which to concentrate the company's efforts in the coming years, initiating the process of developing a three-year plan with specific and measurable objectives (KPI), organised by intervention priority.

14. STANDARD ISCC PLUS

ISCC Plus is an extension of the application of the ISCC standard, a sustainability certification system linked to the sustainability objectives included in the 2030 Agenda presented by the United Nations, particularly to no.12, aimed at "Ensuring sustainable production and consumption patterns."

It is, therefore, based on the fundamental concept that the sustainability of a product must be certified along the entire production chain. It allows each actor in the chain to be able to draw on a "sustainable" product from suppliers in possession of a valid certificate for that product.

The main objective of the scheme is to provide sustainability solutions for fully traceable and deforestation-free supply chains.

The Company is committed to reducing its environmental impact on the planet and promoting lower-impact agricultural practices throughout the supply chain.

Oropan S.p.a. was the first company to have created a sustainable supply chain certified ISCC PLUS with 100% Apulian durum wheat bread. Guaranteeing the traceability of raw materials in all phases of the production process, from the processing of wheat to the production of semolina to offer the consumer the guarantee that the products are the result of a responsible, sustainable and ethical development model, along the entire supply chain, from the cultivation of the raw materials to the distribution of the finished product in the points of sale.

The objectives pursued by this product certification scheme are

- Zero deforestation
- Protection of biodiversity
- Protection of soil, air and water
- Respect for workers' rights
- Fair redistribution of added value and traceability along the entire supply chain

15. THE OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM ACCORDING TO THE ISO 45001:2018 STANDARD

The ISO 45001:2018 standard foresees the implementation of a safety management system at the workplace, setting the requirements to establish, implement and improve the management and culture of safety in the workplace, providing a healthy and safe working

environment for its employees and all those who visit the workplace. It aims to mitigate all factors that are harmful or represent a danger to the physical and/or mental well-being of workers.

In this regard, the Management of Oropan S.p.a., inspired by the principle of continuous improvement and aware of the importance of employees' health and safety in the workplace in carrying out all its activities, has implemented a Management System that satisfies the requirements expressed in the UNI ISO 45001:2018 standards and is committed to:

- Maintaining compliance with laws, regulations and requirements applicable to its activities, with particular attention to aspects of health and safety at the workplace;
- Establishing, documenting, implementing and maintaining an updated management system for health and safety at the workplace;
- Providing safe and healthy working conditions for its employees, based on the specificity of the risks and opportunities in terms of safety at the workplace;
- Pursuing continuous improvement to reduce risks and incidents, prevent injuries, accidents and work-related illnesses, minimising the risks to which employees or third parties may be exposed;
- Ensuring adequate resources to monitor, analyse and reduce injury rates including events associated with near misses, accidents and occupational illnesses;
- Promoting the responsibility, involvement and awareness of employees at all levels towards better protection of their health and safety;
- Promoting and circulating a corporate culture of quality, environment and safety at all levels of the organisation;
- Adopting the necessary measures to reduce environmental impacts and health and safety risks associated with work activities and emergency situations.

16. WHO ARE THE RECIPIENTS OF THE CODE OF ETHICS?

The Code applies to all members of the Board of Directors, managers, and employees of Oropan S.p.A. and to all individuals or companies acting in the name of and on behalf of the Company. Therefore, it is an ideal alliance that the company establishes with its human resources and with its main external interlocutors.

The Code is called upon to carry out the following functions:

- identify the guiding principles for those who work in the company and for the company;
- define the fundamental commitments that the Company assumes towards its employees and vice versa;
- express the company position towards the interested parties with whom Oropan interacts.

In particular, all collaborators are required to have a thorough knowledge of the rules contained in the Code and of the reference rules, internal and external, that regulate the activity carried out within the scope of their responsibility.

No one at any level of the company has the authority to request or permit the violation of any of the standards of conduct set forth herein.

Every collaborator has the obligation to:

- diligently observe the provisions of the Code, refraining from conduct contrary to it;
- contact their managers or the Human Resources department in case of a need for clarification regarding the interpretation and implementation of the provisions contained in the Code;
- promptly report to their direct superior any information they become aware of regarding any eventual violations of the Code and any request received to violate the Code itself;
- offer maximum cooperation to ascertain eventual violations.

17. CIRCULATION OF THE CODE OF ETHICS

Oropán undertakes to adequately circulate the contents of the Code and the principles that inspire it among all employees and collaborators.

In order to ensure the correct understanding of the Code of Ethics, the Company arranges for its delivery to all employees at the time of hiring, organises periodic circulation and information plans, provides for its publication on the Company website, as well as implementing additional initiatives that, from time to time, may be necessary to promote knowledge of it.

Training initiatives are differentiated according to the collaborators' roles and responsibilities. With regard to new hires, a specific training programme is planned that illustrates the contents of the Code that must be observed. In particular, all the subjects involved will be appropriately informed that respect and observance of the Code, as well as of the company rules and procedures, constitute precise contractual obligations, with any consequent sanctioning measures in the event of its violation, on the basis of the applicable national regulations.

Part Two

Our **EMPLOYEES**,
our **PARTNERS**

OROPAN^{Spa}

OUR EMPLOYEES AND OUR COLLABORATORS

1. THE PROTECTION OF OUR PEOPLE

A) THE PEOPLE AT OROPAN

I. A SAFE WORKING ENVIRONMENT

Oropan is committed to implementing, circulating and consolidating a culture of safety suitable for full awareness of the risks, together with the promotion of responsible behaviour by all collaborators. Oropan constantly acts and monitors in order to preserve, especially with preventive actions, the health and safety of workers, also through the definition and implementation of appropriate standards of reference. Oropan undertakes to comply with current legislation on safety and health in the workplace.

To this end, it carries out interventions of a technical and organisational nature, via:

- a continuous analysis of the risk and criticality of the processes and resources to be protected;
- the adoption of the best technologies, right from the design of the workstations;
- the introduction of an integrated risk and safety management system;
- the control and updating of working methods;
- the definition and development of training and communication programmes aimed at all levels of the organisation.

All collaborators are constantly required to comply with the rules and procedures for the protection of their safety, as well as the appropriate use of personal protective equipment, being required to promptly report any anomaly found to their direct supervisor. The introduction of a System for Social Responsibility makes it possible for Oropan to standardise the already existing procedures in terms of health and safety in the workplace, including those regarding the representation, risk assessment/ management, training/information, and to develop new ones, should this be necessary. With a view to continuous improvement, attention is focused on defining proactive policies aimed at preventing the risk of accidents in the workplace and minimising the causes of accidents.

II. A POSITIVE WORK ENVIRONMENT

Oropan aims at implementing, maintaining and encouraging a positive work environment, inspired by the protection of the freedom, dignity and inviolability of the person, as well as the principles of fairness and mutual respect in interpersonal relationships, allowing all collaborators to carry out better work activities. Oropan is open to the employment of family members of the employees, in compliance with the selection procedures, excluding hierarchical or functional relationships among collaborators linked by kinship or sentimental relationships. In particular, each collaborator is required to confidentially report to the Human Resources department the existence or the onset of situations regarding a conflict of interest concerning him/her.

III. DISCRIMINATION AND HARASSMENT

Oropan ensures equal opportunities for all employees, at all levels, and condemns any form of discrimination or harassment. Oropan promotes and rewards its collaborators solely on the basis of results and behaviour. It also promotes the creation and consolidation of a corporate climate inclined to respect for human dignity. In response to discrimination, Oropan adopts the principle of equal opportunities in all phases of company life, from hi-

ring to the termination of the employment relationship. The management has also made a commitment to counter any discrimination and repress attitudes that may be expressed in this direction within the offices and production units. It is expressly forbidden to:

- behave in a manner that could create an intimidating or offensive climate towards colleagues or collaborators;
- behave in a manner that may harm the sensitivity of others, including sexual attitudes (such as unwanted physical contact, gestures and statements with sexual connotations and/or ostentation, including images);
- carry out retaliatory actions against any employee who, in good faith, opposes or reports any cases of discrimination, harassment or offense to the person.

IV. THE PROMOTION AND PROTECTION OF EMPLOYMENT

Oropán is committed to adopting strategies that combine business growth and profitability with the protection and development of employment - both direct and induced - and to promoting quality work, compatibly with the constraints of the external economic scenario, at the same time safeguarding the community they belong to.

V. BARGAINING AND WORKER REPRESENTATION

Oropán makes decisions and inspires its behaviour towards employees by adhering to the strict nt regulations. The Company fully respects the autonomy of representation and protection of workers and their rights, with particular reference to freedom of association and the right to collective bargaining that Oropán recognises in both institutionalised and non-formalised forms.

VI. SELECTION AND PLACEMENT IN OROPAN

In Oropán the selection process is carried out respecting equal opportunities and the individual person. The applicant is informed with correct and thorough information on the company organisation, the position and the task for which he/she will be evaluated. The applicant is required to provide the recruiter with all the information that is useful to making the selection process effective and efficient in a transparent and prompt manner. Oropán is committed to preparing all activities aimed at encouraging and simplifying the inclusion of the new employee in a collaborative environment that accompanies him/her and fosters his/her professional growth.

VII. TRAINING AND DEVELOPMENT

Oropán undertakes to make available to its collaborators the knowledge, updating and tools for professional improvement, functional to the conscious performance of the relative activities. A precise and thorough programme of training activities is identified and implemented, making it possible for all collaborators to access it, according to opportunity and following a detailed analysis of their potential and needs. The collaborators, on their part, must contribute to this commitment, actively participating in training initiatives, applying and sharing the contents learned.

Oropán evaluates the contribution of everyone, guaranteeing equal opportunities for growth based on the assessment of the results and assigning responsibilities consistent with the

role and career paths of the individuals. The assessment of the collaborators is carried out in an extensive manner involving the managers, the Human Resources department and, as much as possible, the subjects who have entered into a relationship with the person being assessed, through systems that are fair, frank and familiar to the collaborators being assessed. The collaborators are committed to participating in and being proactive during the assessment process.

VIII. THE CONFIDENTIALITY OF PERSONAL DATA

As part of the conduct of its business, Oropan may collect personal data and/or information, (relating, for example, to employees, collaborators, customers, suppliers), which it undertakes to process in compliance with all laws on confidentiality in force and the best practices for the protection of confidentiality, also according to EU Regulation 2016/679, known as GDPR, (General Data Protection Regulations), relating to the protection of individuals with regard to the processing and free circulation of personal data. To this end, Oropan guarantees a high level of security in the choice and use of information technology systems intended for the processing of personal data and confidential information. In this sense, any collaborator who may eventually be called upon to process data or information of this nature must:

- collect data only if expressly authorized;
- pay the utmost attention in data collection and storage, making sure of the prior-consent of the interested party;
- not in any way communicate or circulate personal data and confidential information to unauthorised third parties.

B) THE RULES OF CONDUCT IN THE COMPANY

I. THE PROTECTION OF COMPANY-OWNED PROPERTY

Each employee is required to work diligently to protect the company property, via correct and responsible behaviour, in line with the operating procedures set up for regulating their use. In particular, each employee must:

- use the property entrusted to him/her with care;
- avoid any improper use of company property that may cause inefficiency or damage to the corporate interest;
- ensure the protection of the property entrusted to him/her, promptly informing the people in charge of any threats or events that may be harmful to the Company.

II. PROHIBITION OF USING CONFIDENTIAL INFORMATION AND OBLIGATION OF CONFIDENTIALITY

Under no circumstances must administrators, managers, employees and any other recipient of the Code use, (or disclose to unauthorised third parties), non-public information acquired due to their position within Oropan, or due to the circumstance of being in a business relationship with Oropan itself, except in cases where disclosure is required by laws or regulations or if expressly governed by contractual agreements, where the counterparties have regulated its use and confidentiality.

Intangible assets (including know-how and intellectual property) created by Oropan represent fundamental assets that each recipient of the Code is required to protect appro-

priately. Indeed, in the event of undue disclosure of these intangible assets, damage could be caused to the Company both regarding its assets and its image. The obligations of confidentiality referred to in the Code remain unchanged even after the termination of the employment or collaboration relationship.

III. CORRECT USE OF TELECOMMUNICATION SYSTEMS

The Company's systems of telephony, email and Internet access are the property of the Company. The purpose of their use is to improve the performance of the work activity.

Therefore, each collaborator must consider that:

- the use of the telephone, email and the Internet inside the company must take place for legitimate professional purposes;
- all information entered into the computer system is the property of the Company;
- it is the responsibility of each employee to keep all passwords and identification codes confidential, in order to prevent unauthorised access to company data and information;
- for company computers, only authorised software programmes should be used, whose user licenses have been purchased by the Company for the purpose of carrying out its business;
- the reproduction or duplication of software programmes is absolutely prohibited: any collaborator who knowingly or unknowingly duplicates data or software material exposes the Company and him/herself to the risk of serious penalties.

Each collaborator is also required to:

- scrupulously comply with the provisions of corporate security policies, in order not to compromise the functionality and protection of the IT systems;
- not send threatening and insulting email messages, nor use low-level language, both in written and verbal communication, nor make inappropriate comments that may offend the person and/or damage the corporate image;
- not send email messages that could bind the Company to third parties without having the right to do so;
- take the utmost care in the custody of assigned or supplied mobile devices and not transfer them, even for temporary use, to unknown third parties.

IV. EXTERNAL COMMUNICATIONS

Oropán clearly understands the leading role of punctual, clear and effective communication, both in internal and external relations. The circulation among the public, by collaborators at any level, of information relating to Oropán, in the form of speeches, participation in conferences, publications or any other form of presentation to the public, requires prior authorisation from the manager of the relevant company department.

Nonetheless, communication to the mass media is of delicate importance for the purpose of maintaining the corporate image. All information regarding the Company and its activities must be provided in a coordinated manner and subject to verification of the contents, the latter being the sole responsibility of the collaborators responsible for communication to the media. All other collaborators are not authorised to provide information to media representatives, nor to have any kind of contact with them aimed at circulating confidential. or in any case unpublished. company news, taking care instead to communicate any

request received to the person in charge, also verbally.

V. GIFTS, PRESENTS AND BENEFITS

Gifts and presents - of a value exceeding reasonable limits or inconsistent with normal working

relationships - are of a kind for creating situations of potential conditioning and, therefore, interference in the performance of the employment relationship, which must be free from obligations of gratitude. Oropan expressly prohibits its collaborators, as well as their family members, from accepting, or requesting for themselves or for others, gifts, benefits or favours offered by people with whom they have working relationships, which could compromise their independence of judgment or at least could create the suspicion that it has been infringed. The following are considered benefits: money, tangible goods (such as journeys, watches, jewelry, outstanding wines, valuables, clothing, mobile phones, and hi-tech devices). Services and discounts on purchases of goods or services are also considered benefits. On the other hand, normal business courtesies are, for example, small gifts such as gadgets, books, sweets. Any invitations to lunch or dinner by suppliers or business partners must never affect the correctness of professional relationships and must always allow the sphere of personal relationships to be kept separate from that of working relationships. It is allowed to use the points accumulated during business trips, offered by airlines or hotel chains, even for personal use. However, it is not permitted to request or modify airlines, flights or other types of bookings for the sole purpose of accumulating points or mileage, regardless of whether or not this entails additional costs for the company. All reservations must in any case comply with the general rules of the company travel policy, in compliance with the general principles of sobriety and self-responsibility. The use of the company credit card must be limited to expenses incurred on behalf of or in the interest of the company. Furthermore, collaborators are not allowed to grant benefits or give objects to third parties that go beyond the normal business courtesy, as explained above, and can, therefore, be perceived by the recipient as attempts to influence decisions and behaviour.

VI. ORGANIZZAZIONE DEL LAVORO

Oropan provides for an overall plan of activities, which ensures that everyone occupies the most appropriate role, maximising the usefulness of the organisation, while respecting equal opportunities. To this end, Oropan constantly updates the system of organisational responsibilities, skills and functions performed by the existing staff. The collaborators commit themselves to assuming the responsibilities relating to the tasks entrusted and to acting cooperatively throughout the period of their stay in the company.

In defining and managing schedules and shifts, Oropan reconciles, as closely as possible, the working needs with the respect for free time and the quality of life of its collaborators. On the other hand, it is the obligation of each employee to respect the schedules and shifts assigned and promptly report their absence. In the case of work reorganisation, the value of human resources is safeguarded by providing, where necessary, training and/or professional retraining.

2. WHAT ARE MY RESPONSIBILITIES?

The Code of Ethics is a common heritage: it is a tool at the service of people, inspired by values and created with the purpose of allowing everyone to generate and spread value. It is the duty of every corporate human resource, wherever he/she operates, to comply not only with the laws and regulations in force but also with this Code of Ethics, which must also be respected by consultants, suppliers, customers and by anyone who has relations with the Company, from whom, in that sense, an explicit commitment is required.

Oropán is committed to:

- promptly ensuring that all changes and updates are brought to the attention of each recipient of the Code;
- providing adequate training and supporting information, making appropriate support available in case of doubts about the correct interpretation of the Code;
- periodically checking compliance with the rules of the Code, encouraging constructive comments and suggestions by administrators, managers, employees and third parties regarding the contents of the Code, its application and any related topics;

3. WHAT BEHAVIOUR CAN BE SUBJECT TO DISCIPLINARY SANCTIONS?

The Code is an integral and essential part of the employment relationship of every manager and employee at Oropán. Consequently, its strict observance is required by all. Any violation will be treated firmly, and with the consequent adoption of adequate sanctions.

Therefore, all recipients of the Code are required to:

- read and fully understand its contents;
- adopt actions and assume behaviour consistent with the Code, refraining from any conduct that could harm the Company or compromise its honesty, impartiality, or reputation;
- promptly and in good faith report any violations of the Code in the manner indicated therein;
- consult with their direct superior in charge, as indicated for the reports of violations of the Code of Ethics, to obtain clarifications from the people in charge.

4. HOW SHOULD I EVALUATE MY OWN BEHAVIOUR AND THAT OF OTHERS?

Each employee's attitude, conduct, way of carrying out the work duties with respect to the work environment and the people with whom he/she is in contact, must incorporate all the principles and indications contained in the Code of Ethics. The behaviour of each one must foster a positive and respectful climate among employees, encouraging a frank exchange of ideas and continuous compliance with the company procedures.

The procedures define the boundaries of the professional activity of each employee in the company organisation: they represent the foundation of the assessments of behaviour and work activities carried out.

5. SUPERVISORY AND CONTROL ACTIVITIES

Each corporate position oversees and guarantees the adherence of their actions and activities to the principles and rules of conduct contained in this Code of Ethics, also through an effective and constant internal activity of control. Each person in charge, in fact, is responsible for carrying out line checks within his/her own area of competence, for detecting non-compliance occurring internally, and for reporting them.

6. WHAT ARE THE SPECIFIC DUTIES OF THE PEOPLE IN CHARGE?

Anyone who holds the role of person in charge or manager must represent an example, carrying out their business in accordance with the principles and rules of conduct contained in the Code.

With his/her work, he/she must demonstrate to other collaborators that compliance with the Code is a fundamental aspect of his/her work, making sure that everyone is aware that the business results must never be separated from compliance with the principles of the Code. The commitments undertaken by adhering to this Code in reference to "Oropán", are understood to refer to the duties and responsibilities of all people in charge and managers who collaborate in various ways within the Company.

7. WHERE CAN I FIND ADDITIONAL INFORMATION AND SUPPORT?

The Code reflects the fundamental ethical values shared by all members of the Board of Directors, managers and other employees of the Company.

It must be read and interpreted together with the company policies and Guidelines (code of conduct), which are an integral part of this Code.

8. MONITORING AND CONTROL OF THE ENFORCEMENT OF THE CODE OF ETHICS

Oropán is committed to respecting and enforcing the rules of the Code of Ethics also by means of the establishment of the Supervisory Body according to Legislative Decree 231/01, (Supervisory Body – SB), appointed by the Board of Directors by virtue of its deliberative act. The Supervisory Body, made up of three members and with a duration of three years, is assigned tasks and autonomous powers for monitoring the implementation of the rules of ethical behaviour, in particular by means of:

- constantly supervising that the recipients are applying the rules of the Code of Ethics;
- the promotion and assessment of all reports and suggestions aimed at improving

the Code of Ethics;

- the promotion of programmes aimed at communication, training and updating for all recipients;
- giving opinions on the revision of the Code of Ethics or on the most relevant company policies and procedures, so that they are consistent with the Code itself.

In order to allow the effective application of the Code of Ethics, all recipients have the right to report to the SB any alleged cases of violation of its values and related behavioural principles of which they become aware, or to report any attitude or situation of potential criticality.

Reports can be submitted by sending them to the mailbox managed by the SB.

The SB acts in such a way as to ensure that the authors of the reports are not subject to any forms of retaliation, discrimination or penalization or any consequence deriving from them, ensuring the confidentiality of their identity, without prejudice to the legal obligations and the protection the rights of the Company or of people accused in bad faith.

All recipients are required to collaborate with the SB, in order to make it possible to collect all additional information deemed necessary for a correct and complete assessment of the reports received. Against the reports, the facts will be assessed, possibly also listening to the authors and the person presumed to be responsible for the violation.

The SB may make use of specific units or subjects with competence on the specific matter for the analysis and assessment of conduct which are integral to violations of the Code of Ethics and the provisions of the law..

9. SYSTEM OF SANCTIONS

In the event of ascertained violation of the Code of Ethics, the SB reports the notification and requests the application of possible sanctions deemed necessary by the Board of Directors. In the event that these violations concern one or more members of the BoD, the SB will report the notifications and the proposed disciplinary sanction to the Shareholders, for all the relevant determinations.

The competent people in charge, activated by the aforementioned bodies, approve the measures, including sanctions, to be adopted in accordance with the regulations in force, ensure their implementation and report the outcome to the SB. If the sanction proposed by the SB is not imposed, adequate reasons will be given.

The violation of the principles established in the Code of Ethics and in the internal procedures referred to in the Legislative Decree 231/2001 Form, compromises the relationship of trust between the Company and its employees, suppliers and collaborators in various ways. These violations will therefore be pursued by the Company incisively, promptly and immediately, by means of the disciplinary measures provided for in the Legislative Decree 231/2001 Form, in an adequate and proportional manner, apart from the possible criminal relevance of this conduct and the establishment of criminal proceedings in cases where they constitute a crime.

Failure to comply with and/or violation of the rules of conduct indicated in the Code by employees of the Company constitutes a breach of the obligations deriving from the employment relationship and gives rise to the application of disciplinary sanctions.

The Company refrains from resorting to disciplinary practices of any kind, direct or indirect, concerning forms of coercion and physical or psychological violence and the sanctions

that can be imposed will be applied in compliance with the provisions of the law and the applied National Collective Labour Agreement. These sanctions will be given on the basis of the importance assumed by the individual cases considered and will be proportionate to their seriousness. The ascertainment of the aforementioned infringements, the management of disciplinary proceedings and the imposition of sanctions remain the responsibility of the company people in charge who are delegated to do so.

In case of violation of the rules of conduct indicated in the Code of Ethics by managers, the Company will assess the facts and behaviour and will take appropriate initiatives towards those responsible according to the provisions of the law and the applicable National Collective Agreement, taking into account that these violations constitute a breach of the obligations deriving from the employment relationship.

Any behaviour on the part of collaborators, consultants, suppliers or other third parties connected to the Company by a non-employment contractual relationship in violation of the provisions of the Code of Ethics, may also lead, in the most serious cases, to the termination of the contractual relationship, without prejudice to any request for compensation, if damage to the Company derives from this behaviour and this also regardless of the termination of the contractual relationship

OUR SUPPLIERS

10. PROCUREMENT

All raw materials intended for the production of Oropan specialties must meet a series of specific requirements of freshness, quality, and safety.

Procurement takes place through a specialised internal function, which works jointly with rigorously selected suppliers and manufacturers, in compliance with the general principles developed in this Code.

Oropan prefers the direct procurement of strategic raw materials as it ensures producers and/or suppliers a clear understanding of the specific needs in terms of quality and safety, allowing for direct and objective assessment. In particular, the purchasing procedure must take into account the following criteria:

- a rigorous selection of suppliers on the basis of specific skills;
- monitoring activities along the entire supply chain with inspections and control of the systems of initial processing;
- analysis of the conformity of raw materials arriving at the production sites before introducing them into the production cycle.

In order to strengthen relations with suppliers of raw materials, a shared plan has been created with the internal and external actors along the production chain, by means of which the Company will promote, among other things, the commitment in favour of good agricultural practices, defined as follows:

"The application of the knowledge available for the use of natural resources in a sustainable way for the production of healthy and safe food, respecting the human being so as to ensure economic productivity and social stability".

11. RELATIONS WITH PRODUCERS

Oropan builds a commercial partnership with its suppliers of strategic raw materials based on dialogue, transparency and respect, in the context of mutual equity. Oropan, in particular:

- requires compliance with working conditions and wages adequate to national regulations;
- supports business mechanisms, such as long-term contracts, which help ensure a more stable income;
- provides, where necessary and/or possible through projects devoted to sustainability in the supply chain, training and assistance to ensure the best quality of agricultural products;
- favours a transparent pricing policy which constitutes a reference on the prices of raw materials;
- foresees quality and/or certification awards, which encourage farmers to achieve and maintain high-quality standards;
- supports an economically vital, socially acceptable and environmentally friendly agricultural production system, encouraging good agricultural and social practices.

12. THE CHOICE OF SUPPLIER

The choice of suppliers and the purchase of goods and services, (including financial and consultancy services), are carried out by the competent company functions in compliance with the principles of impartiality and independence and on the basis of objectives of integrity, quality, efficiency and affordability. With particular reference to consultancy services or specialist supply, in the choice, also adequate value is attributed to the relationship of trust that exists with the supplier.

The lists of company suppliers must never constitute a reason to rule out supplier companies that are not included in them, if these companies can show evidence that they possess the necessary requisites to meet Oropan's expectations. All suppliers are required:

- to comply with labour laws and regulations according to international standards;
- not to discriminate against their staff on grounds of race, nationality, sex and religion;
- not to resort, in carrying out their business, to the exploitation of child labor or unwilling prisoners (forced labour);
- to read the Code of Ethics and to commit themselves to respecting it.

Oropan does not initiate forms of collaboration with suppliers who do not accept these conditions, and contractually reserves the right to take all suitable measures, including termination of the contract, in the event that the supplier, in carrying out activities in the name of and/or on behalf of Oropan, violates the law, contract or the Code of Ethics.

13. INTEGRITY AND INDEPENDENCE IN RELATIONSHIPS

Relations with suppliers are governed by company procedures and are subject to constant monitoring. The stipulation of a contract with a supplier must always be based on extremely clear relationships, avoiding any form of mutual dependence. Furthermore, to ensure maximum transparency and efficiency of the purchasing process, Oropan provides for:

- the monitoring of the ownership structure of its suppliers;

- the periodic rotation of collaborators in charge of purchasing, where this practice is advisable and in any case in compliance with the skills and professionalism of the same;
- the separation of roles between the manager requesting the supply and the manager signing the contract;
- the traceability of the choices made.

All the collaborators involved in the purchasing process:

- must remain free from personal obligations towards suppliers: any personal relationships of employees with suppliers must be reported to the direct superior before each negotiation;
- are required to report any attempt to alter normal business relations immediately to their line manager;
- are to observe the internal procedures for the selection and management of relations with suppliers by maintaining a frank and open dialogue with suppliers in line with good commercial practices without precluding any person in possession of the required requisites the opportunity to compete for a supply;
- adopt exclusively objective evaluation criteria in the selection process according to declared and transparent methods;
- work to obtain the collaboration of suppliers and external collaborators in constantly ensuring the satisfaction of the needs of customers and consumers to an extent appropriate to their legitimate expectations, in terms of quality, cost and delivery times.

Oropan pays suppliers a remuneration exclusively commensurate with the service indicated in the contract, and payments cannot in any way be made to a person other than the contractual counterparty, except in cases of appropriately regulated credit transfer

14. CONFLICT OF INTEREST

Oropan recognises and respects the right of all collaborators to participate in investments or business outside the workplace, as long as they are activities permitted by law and compatible with the contractual obligations undertaken. In particular, all Oropan collaborators must avoid situations in which their interests may conflict with those of the company.

The decisions taken on behalf of Oropan must be based on the best interest for the Company. Everyone is therefore required to report the specific situations and activities in which he/she or, to the best of his/her knowledge, his/her relatives or kinsmen or de facto cohabitants, are holders of conflicting economic and financial interests, (including the mere appearance of a conflict), with the interests of Oropan in the context of suppliers, customers, competitors, contracting third parties or their parent or subsidiary companies.

By way of non-exhaustive example, the situations that may cause a conflict of interest are:

- participating in decisions concerning business with businesses, companies or entities in which the employee or a family member of the employee has interests, or even when such decisions may result in a personal advantage;
- using the Company name to obtain personal or third-party benefits;
- using one's corporate position or information or business opportunities acquired in the exercise of one's duties, for one's own benefit or that of third parties.

Each situation that might give rise to a conflict of interest must be promptly reported in writing to one's manager and/or to the Human Resources manager. This information is mandatory if the employee works on an ongoing basis, or if he/she holds the role of director or manager, in any other company or if he/she has a financial, business, professional, family or friendly relationship with entities or people who have or have been proposed business relationships with Oropan or a relationship which could otherwise influence, (or which could be perceived as likely to influence), impartiality and independence in evaluating what is in the best interest of Oropan, together with the most suitable method for pursuing that interest.

15. UNLAWFUL BUSINESS ACTIVITIES

Each collaborator must check in advance the information available, including financial information, on commercial counterparties and suppliers, in order to ascertain the respectability and legitimacy of their business before establishing these business relationships. Oropan collaborators are required to:

- make payments for goods and services provided to the company only by means of documented transfer and in compliance with internal procedures;
- not make payments to persons or entities in countries other than the one in which they reside or carry out economic activity or have delivered the goods or provided the services;
- entertain business relationships only with customers and suppliers willing to provide the information necessary to verify the legitimacy of their economic activities and the origin of the funds used;
- not make payments to intermediary persons and companies and, similarly, not to accept third party checks in payment from customers. Sales must be collected by check, electronic transfer or payment mandate in which the customer is indicated as the payer. Where possible, the use of cash must always be limited in accordance with current legislation;
- not receive shipments from suppliers and to not ship goods to customers in a way that differs from company procedures.
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16. THE RIGHT TO COMPETITION AND THE INTELLECTUAL PROPERTY LAW

Oropan is aware of the complexities of a competitive market, also committing itself to duly observing the rules of competition as well as the applicable consumer protection laws. The Company and its directors, managers and employees will not engage in unfair practices that are detrimental to the laws of competition. As part of fair competition, Oropan respects the intellectual property rights of third parties. It is expressly forbidden for collaborators to violate these rights: trademarks, designs and models, utility models, patents, copyrights. Oropan commits itself and requires the commitment of all its collaborators to protecting corporate brands that represent an invaluable asset for the Company and for the continuity of work, as well as all other intellectual property rights. Therefore, any conduct or initiatives that could harm the brands must be strictly avoided.

17. PURCHASING GOODS AND SERVICES IN A SUSTAINABLE WAY

Oropan considers environmental protection as a key factor to be promoted in the general approach to company activities and is committed to continuously improving the environmental performance of its production processes and to meeting all the main legislative and regulatory requirements on the subject. This includes the development and extension of an effective and certified Environmental Management System (EMS), which is based on the fundamental principles of minimising environmental impact and optimising the use of resources. Oropan stimulates and encourages employees to actively participate in the implementation of these principles through the dissemination of information and regular training courses, and expects employees to play an active role in the application of these principles in their work. The Company undertakes to produce and sell, in full compliance with legislative and regulatory requirements, products that meet the highest standards in terms of environmental performance and safety. In addition, the Company strives to develop and implement innovative technical solutions that minimise the environmental impact and ensure the highest levels of safety.

18. RESPECT FOR LEGALITY IN BUSINESS MANAGEMENT

Oropan requires that its directors, managers, employees and any other recipient of the Code commits themselves to complying with the highest standards of integrity, honesty and fairness in all relationships, inside and outside the Company, acting in full respect of the national and international laws. Oropan does not tolerate any kind of bribery, (by accepting or offering money to obtain an improper business advantage), of public officials, or representatives of international organisations or other third parties related to a public official, or of legal persons or individuals, or other subjects otherwise indicated by the applicable laws. No director, manager, employee, agent or other representative may directly or indirectly accept, solicit, offer or pay sums of money or other benefits, even as a result of unlawful pressure. Where required by law or where appropriate, the Company establishes organisational models, (i.e. compliance programmes), to assess and ensure compliance with applicable laws and with the Code.

OUR CUSTOMERS

19. IMPARTIALITY IN RELATIONSHIPS

Oropan's vocation is to guarantee the final consumer with the availability of the product in conditions of freshness and qualitative excellence. Customers are partners in guaranteeing a level of service that is always adequate and respectful of the consumer.

Oropan maintains an honest and fair relationship with all customers in such a way that it does not offer anyone an unfair competitive advantage over a competing customer.

Oropan adopts specific policies based on the size, type, channel or business strategy of the customer, in order to always serve the final consumer in the best possible way and without ever engaging in discriminatory actions. For this, Oropan offre a clienti tra loro concorrenti entro un dato canale di vendita eguali opportunità nelle relazioni commerciali; non cessa una relazione con un cliente in base a informazioni generiche o ad accordi con altri clienti; non stringe accordi che impediscano al cliente l'acquisto di prodotti da concorrenti Oropan.

- offers customers in competition within a given sales channel equal opportunities
- in business relations;
- does not terminate a relationship with a customer based on general information or agreements with other customers;
- does not enter into agreements that prevent the customer from purchasing products from Oropan competitors.

20. CONTROLS AND COMMUNICATIONS

The contracts between Oropan and its customers are accurate and complete, so as not to overlook any element relevant to the customer's decision, and they are formulated in clear and easily understandable language

21. QUALITY CONTROL AND MAXIMUM CUSTOMER SATISFACTION

Oropan is committed to complying with the most ambitious and stringent quality standards by offering products in line with the highest levels of food safety and process hygiene as well as the related services. This commitment translates into:

- Maintaining, with a high rating, of the most authoritative universally-recognised quality system certifications;
- Continuous improvement of the industrial process through significant investments in Research & Development involving the entire production process and the entire supply chain;
- Adequate training of the Company's collaborators on Quality, Hygiene and Food Safety procedures;
- Scrupulous selection of suppliers of all raw materials and packaging with a focus on traceability and chain of custody;
- An orientation towards the customer, being committed to offering thorough, prompt answers and to being careful, courteous and willing to help;
- Transparency in providing customers with information through clear and understandable labels (clean labeling).

22. THE CONTROL OF IMPORTS AND EXPORTS

Oropan undertakes to fully comply with national or international laws regarding imports and exports, applicable in the countries in which it operates. The complex legislation on the subject is scrupulously followed by the administrative office, and constantly examined by Oropan's CEO. Furthermore, Oropan is supported by an AEO (Authorised Economic Operator) certified external company, which correctly maintains relations with Customs authorities and deals with the management of the required customs duties, in compliance with the provisions of the legislation.

23. THE PREVENTION OF MONEY LAUNDERING

Oropan and its directors, managers and other employees must not allow or be involved in activities that may involve money laundering, (i.e. the acceptance or treatment), receipts of proceeds deriving from criminal activities of any type. As highlighted in paragraph 15, even in this case the Company, before establishing business relationships with customers or

suppliers, must verify the information available on potential counterparties, in order to ascertain the legitimacy of their business. Oropan undertakes to comply with the application of anti-money laundering provisions in any competent jurisdiction, scrupulously and fully.

INSTITUTIONS AND LOCAL COMMUNITIES

24. RELATIONS WITH INSTITUTIONS

Oropan maintains relations with Public Institutions, as well as in compliance with current legislation, in a spirit of loyalty, correctness and honesty. Contacts with public institutions are reserved to those delegated for such by Oropan and to those who have received an explicit mandate regarding the matter. Oropan is committed to establishing, without any kind of discrimination, stable channels of communication with all institutional interlocutors at national and local levels and to representing the interests and positions of the Company in an honest, rigorous and coherent way, avoiding attitudes of a collusive nature. All these relationships must be conducted honestly in compliance with Oropan's values. Gifts or courtesies, where permitted by law, towards representatives of public institutions must be of a moderate value and appropriate and, in any case, such that they cannot be interpreted as aimed at acquiring or seeking to acquire undue advantages.

Oropan acts in full cooperation with regulatory and governmental bodies in the context of their legitimate business. If the Company is subject to legitimate inspections conducted by public authorities, Oropan will cooperate to the fullest. If a public institution is a customer or supplier of Oropan's, the latter must act in strict compliance with the laws and regulations governing the purchase or sale of goods and/or services to that particular public institution. Any lobbying can be carried out only when permitted by current law and in strict compliance with this law and, in any case, in full compliance with the Code and any procedures specifically established by the company. Oropan intends to make a positive contribution to the future development of regulations and standards for the food industry and for all other related sectors; furthermore, it is committed to contributing to the technological advancement of society and to collaborating with public institutions, universities and other research organisations. and to the development of innovative solutions.

25. RELATIONS WITH ASSOCIATIONS AND PRIVATE NON-PROFIT ORGANISATIONS OF PUBLIC INTEREST

Oropan has been involved for years in the recovery of food surpluses and the donation of them to the poor, through non-profit organisations and charitable organisations, in compliance with current legislation on product safety and compliance of the product according to Law No. 166 of 2016.

26. SUPPORT FOR LOCAL COMMUNITIES

It is Oropan's commitment to contribute positively to the promotion of the quality of life, to the socio-economic development of the community in which it operates and to the formation of human capital and local skills, while carrying out its business activities in a manner compatible with correct business practices. Oropan respects the cultural, economic and

social rights of the local communities in which it operates and contributes, where possible, to their realisation.

27. ACCOUNTING RECORDS AND INTERNAL CONTROL

All collaborators and each company function is responsible for the truthfulness, authenticity and originality of the documentation and information handled. For each accounting entry that concerns a corporate transaction, adequate supporting documentation must be stored, made readily available and archived, allowing for easy consultation.

Oropan, in order to ensure the regular keeping of the mandatory accounting records, the correct preparation of the financial statements, reports, prospectuses and corporate communications in general, the control activities of internal and external bodies and Public Authorities, obliges Oropan's directors, collaborators and third parties acting on behalf of Oropan, to comply, in particular, with the following principles:

- to clearly draw up the financial statements and corporate communications required by law and to correctly and truthfully represent the equity situation, as well as the economic and financial situation;
- not to prevent or otherwise hinder the performance of the control activities legally attributed to the persons in charge;
- in communications to Public Authorities, not to expose untrue facts about the economic, patrimonial or financial situation, or withhold others that have as their object the aforementioned situation.

Each collaborator who becomes aware of omissions, tampering, falsifications or neglect of the accounting or supporting documentation on which the accounting records are based, is required to report the facts to his/her direct superior or to the appointed control bodies. Oropan recognises the primary importance of internal control for proper management and for the reliability and credibility of corporate information. Each collaborator is responsible for the proper functioning of the internal control system, within the scope of his role and competences, and is required to collaborate so that all management facts are correctly represented and documented. Oropan commits itself to maintaining an efficient Internal Audit department that operates independently and objectively. In particular, all accounting and administrative documents must be archived in such a way as to allow them to be easily found and easily consulted by authorised parties. In particular, the external auditing firm will be guaranteed free access to the documents and information necessary to carry out its task.

Oropan's commitment is aimed at maximising long-term value for stakeholders. To keep this commitment, high standards of financial planning and control and accounting systems are adopted that are consistent with and adequate to the accounting principles applicable to the Company and respectful of the laws in force. In carrying out this practice, Oropan operates with the utmost transparency in line with best business practices.

Oropan considers transparency in the accounting records of individual transactions carried out to be of fundamental importance for its success; therefore, the company requires all employees to have accurate, prompt and detailed reports on financial and other business transactions.

28. GUARANTEEING REGULAR ACCOUNTING TRANSACTIONS

Employees must truthfully and accurately record all financial and other business transactions, accompanied by adequate supporting documentation. Irregular bookkeeping constitutes a violation of the Code and is considered illegal in almost all legal systems. It is therefore forbidden for all employees to assume behaviour or give rise to omissions that could lead to inaccurate or incomplete information, including:

- the registration of fictitious transactions;
- the incorrect recording of transactions or transactions not sufficiently documented;
- the failure to register commitments, even only guarantees, from which there may arise responsibilities or obligations on the part of Oropán.

The Internal Audit, as part of an audit program or at the request of the top management of the Companies, of the Head of the Internal Control System or of the Compliance Officers of the sector, examines the quality and effectiveness of the Internal Control System and reports to the person in charge of the Internal Control System, the sector Compliance Officers and other appointed bodies. Company employees are required to provide support in checking the quality and effectiveness of the Internal Control System. The Internal Audit, the statutory auditors, the external auditors, the Head of the Internal Control System and the sector Compliance Officers have full access to all data, information and documents necessary for the performance of their activities.

All managers and employees who are required to collaborate in the preparation and presentation of documents guarantee, to the extent of their responsibility and competence, that said documents are complete, accurate, reliable, clear and understandable.



OROPAN^{Spa}

VERSION	DATE	DESCRIPTION
1	01/09/2018	First Issue
2	25/07/2022	Periodic update
3	15/01/2024	Periodic update



OROPAN Spa

Code of Ethics

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