



# **CODE OF ETHICS**

## **Noberasco Spa**

Approved September 23, 2019 by Board Resolution.

## **INTRODUCTION**

Noberasco Spa is a Ligurian food company, leader in Italy in the nut and dried fruit sector, thanks to the expertise gained in over a century of activity. The work carried out in the company by four generations of Noberasco family has led to a long entrepreneurial adventure, made of passion, enthusiasm and continuous innovation, to always guarantee the maximum attention to all quality aspects of the supply chain.

The production process boasts advanced technologies that are unique in the sector, guaranteeing the superior quality of Noberasco's offer, consisting of soft products without preservatives and offering a wide range of technical packs. In addition to the consolidated partnerships in Italy, many new collaborations with foreign countries have recently begun, and for this reason Noberasco's primary objective for the near future is to become the supplier of reference in Europe and worldwide.

## **MISSION**

Noberasco's Mission: "to allow the consumption of fruit far from the moment of harvest, without compromising its nutritional content, focusing on innovation and building the best relationship with our clients and final consumers".

In concrete terms, Noberasco's strategy consists into the constant improvement of the quality and naturalness of its products, the creation of new opportunities for consumption and always focusing on innovation to anticipate market trends.

This "Code of Ethics" contains the inspiring principles on which the company's policy is based, which are also relevant to the prevention of the crimes referred to in Legislative Decree 231/2001, and constitutes the basis on which to set up the preventive control system. Through this document Noberasco S.p.A. (hereinafter referred to as "Noberasco" or the "Company" for brevity) intends to spread the values of fairness, loyalty, integrity and transparency, which must guide the actions and behavior of the individuals who operate within the Company itself.

For this reason Noberasco is committed to promoting and widespread knowledge of this Code of Ethics, as well as to ensuring that the prescriptions contained in this Code of Ethics are respected, putting in place, if necessary, the corrective actions deemed most appropriate.

This Code of Ethics is an official document expressing the guiding principles and primary objectives to which the company wishes to aspire, also through the recommendation, promotion or prohibition of certain behaviours, beyond and independently of what is provided

for by law. This document is to be considered an integral part of the Company's Model of organization, management and control.

This document is to be considered an integral part of the Company's Organization, Management and Control Model, containing, among other things, the general principles and rules of conduct with which Noberasco recognizes the positive value and with which all recipients of the Code must comply.

## **RECIPIENTS OF THE CODE**

The Code of Ethics is binding and applies to directors, auditors, employees, including managers as well as to all those who, although external to the Company, operate, directly or indirectly, for the company (e.g. consultants, suppliers, auditing firms, commercial partners). The Company will disseminate this Code to the Recipients identified above, requiring them to undertake to respect and implement the principles contained herein, and undertakes not to undertake or continue any relationship with Recipients who prove not to share the content and spirit of this Code.

All Recipients are required to observe and, to the extent of their own competence, to ensure observance of the principles contained in the Code of Ethics, which also applies to the Company's activities abroad. Under no circumstances does the claim to be acting in the interest of the company justify the adoption of behaviors in contrast with those set out in this document.

## **RANGE OF APPLICATION**

The observance of the rules of this Code is an essential part of the contractual responsibilities of the employees and consequently of their work performance, in compliance with and for the effects of articles 2104 and/or 2105 of the Civil Code (1). The violation of the rules of this Code may therefore constitute a non-compliance with the contractual obligations and a disciplinary offence.

Observance of the rules of this Code is also an essential component of relations with other Recipients, who will be obliged to observe them also by means of specific contractual clauses. In this case, failure to comply with the Code may constitute a breach of contractual obligations with the Recipient and result in the rescission of the contract due to his or her actions and fault, without prejudice to the company's right to compensation for any damages suffered as a result of the breach.

1 Art. 2104 of the Civil Code, entitled "Diligence of the employee": "The employee must use the diligence required by the nature of the service due, by the interest of the company and by the superior interest of national production.

He must also observe the provisions for the execution and discipline of work given by the entrepreneur and his collaborators on whom he depends hierarchically."

2 Art. 2105 c.c., titled "Duty of Loyalty": "The employee must not deal with business, on his own behalf or on behalf of third parties, in competition with the entrepreneur, nor disclose information relating to the organization and methods of production of the company, or make use of it in a way that could be prejudicial to it."

Violation of the rules of the Code of Ethics damages the relationship of trust established with the Company and may lead to disciplinary action and compensation for damages, without prejudice, for employees, to compliance with the procedures set out in art. 7 of Law no. 300 of 20 May 1970 (the so-called "Code of Ethics").

No 300 (the so-called Workers' Statute), collective labor agreements and any company regulations.

Noberasco is committed to seeking in its suppliers and external collaborators adequate professionalism and willingness to share the principles and contents of the Code and promotes the construction of lasting relationships for the progressive improvement of performance in the safeguard and promotion of the principles and contents of the Code.

# KEY PRINCIPLES AND RULES OF BEHAVIOUR

## 1. FUNDAMENTAL ETHICAL PRINCIPLES THAT GUIDE THE COMPANY'S ACTIVITIES

The Recipients are obliged to conform their conduct to the fundamental ethical principles that guide all of the company's activities, namely diligence, honesty, transparency, competence, compliance with the law, good faith, utmost correctness and integrity.

In pursuing its objectives, the company complies to the following general principles of conduct:

as an active and responsible component of the communities in which it operates, it is committed to respecting and enforcing both in its internal and external relations the laws in force in the Countries in which it operates as well as the ethical principles commonly accepted in the conduct of business: **transparency, fairness and loyalty**;

- rejects and condemns the use of illegal or improper conduct (towards the community, public authorities, customers, workers and competitors) to achieve its economic objectives, which it aims to achieve exclusively through the excellence of its services in terms of quality and convenience of products and services, based on professionalism, experience, customer care and innovation;
- implements appropriate organizational tools to prevent the violation of the principles of legality, transparency, fairness and loyalty by its employees and collaborators and ensures compliance with these tools and their updating
- pursues excellence and competitiveness in the market, offering its customers quality services, efficiently responding to their needs;
- protects and enhances the human resources it uses;
- employs resources responsibly, with the aim of sustainable development, in
- uses resources responsibly, with the goal of sustainable development, respecting the environment and the rights of future generations.

## **2. GENERAL OBLIGATIONS OF THE RECIPIENTS OF THE CODE**

In any business relationship and especially when their actions are related to the company or are likely to have an impact on the company itself, the Recipients of the Code are required to behave in a correct, impartial, loyal and transparent manner, and to know and act in compliance with the laws and regulations in force.

## **3. CONDUCT IN BUSINESS AND RELATIONS WITH THIRD PARTIES**

In the execution of any activity, situations must always be avoided where the parties involved in the transactions (including consultants and third parties engaged by Noberasco Spa) are, or may be, in conflict of interest with the company.

The following may constitute a conflict of interest, by non exhaustive example:

- personal economic and financial interests with suppliers or competitors;
- performance of work activities of any kind with suppliers or competitors of the Company;
- acceptance of money or favors from persons or companies that are or intend to enter into business.

Anyone who finds himself/herself in a conflict of interest must immediately inform his/her supervisor. When dealing with suppliers of products and services, it is necessary to

- verify in advance the information available on every possible supplier (including economic and reputational information) and avoid starting or maintaining business relations with suppliers whose involvement in illegal activities is known or suspected;
- selecting suppliers on the basis of objective criteria, such as the price and quality of goods or services offered, and the capacity and efficiency of the organization.

Moreover, in the management of money, credit cards, valuables, goods or other utilities coming from third parties, Recipients must maintain an integer conduct. Any anomaly - including requests from third parties that are not part of normal business practice - or suspicion of irregularity must be promptly reported to one's superior.

In relations with suppliers, customers and third parties in general, it is forbidden to offer or promise money or other benefits, in any form or manner, to promote or favour the interests of the company and/or obtain undue advantages (by way of example, obtaining confidential information, discounted supplies, false certificates and/or certifications, etc.).

*It is also forbidden, in relation to competitors and third parties in general, to adopt behaviours contrary to the principles of loyalty, correctness, transparency and legality in order to promote*

*or favour the interests of the company and/or obtain undue advantages. It is also allowed to receive and/or give gifts of modest value and in any case not exceeding € 150.00.*

#### **4. RELATIONS WITH THE PUBLIC ADMINISTRATION**

It is necessary to avoid any behavior that may exert illicit pressure or in any case improperly influence the activities and independence of judgment and decisions of third parties, as well as any conduct that is aimed at acquiring favorable treatment in the conduct of any activity connected to Noberasco or that in any case pursues purposes prohibited by law or by this Code.

It should be borne in mind that certain behaviors that are part of normal business practice may be considered unacceptable and even in violation of the law or regulations if they are carried out, even through an intermediary or company, with the

Government, the Public Administration and public authorities (hereinafter, in general, the "P.A.") - and therefore with managers, officials or employees of the P.A., or with subjects who perform similar functions in other countries (hereinafter, in general, the "P.A. officials").

It is not permitted to offer, directly or indirectly, money, gifts or compensation to Public Administration officials or their relatives, whether Italian or in other countries, except in the case of acts of commercial courtesy or gifts of modest value and in any case in compliance with the law. It is not permitted to offer or accept any object, service or favour of value in order to obtain more favourable treatment in relation to any relationship with the P.A. Gifts offered or received, which are not part of normal custom, must be adequately documented. In particular, in the course of business negotiations, requests or commercial relations with P.A., the following actions must not be taken, not even indirectly

- proposing employment and/or commercial opportunities that could personally benefit P.A. employees
- solicit or obtain confidential information that may compromise the integrity or reputation of one or both parties.

When taking part in public tenders and, in general, in any relationship with the P.A., the Judicial Authority and the Public Surveillance Authorities, it is necessary to always operate in compliance with the law and with correct business practice and to behave in a collaborative manner so as not to hinder or delay the exercise of the relative functions, also during possible inspections and investigations. It is also necessary to submit the due communications and any documents requested by the aforesaid Authorities in a complete, truthful and timely manner - as far as possible.

Any public grants, contributions or subsidies obtained must always be used in accordance with the purposes for which they were granted.

The assumption of commitments and the management of relations with the P.A. is reserved to the functions appointed and authorised for this purpose. The above principles and directives also apply to consultants and third parties that Noberasco Spa may use in its relations with the Public Administration.

*It is also forbidden, in relations with competing companies and third parties in general, to behave in violation of the principles of loyalty, correctness, transparency and legality in order to promote or favour the interests of the company and/or obtain undue advantages. It is also allowed to receive and/or give gifts of modest value and in any case not exceeding € 150.00.*

## **5. ACCOUNTING AND DOCUMENTATION**

Every operation and transaction carried out or initiated for the benefit of Noberasco, even through other parties, must be:

- inspired by the utmost professional correctness from the point of view of management, completeness and transparency of information, legitimacy under the formal and substantial aspect and clarity and truthfulness in the findings according to the regulations in force; in particular, the financial statements, reports and other corporate communications required by law must be drawn up clearly and represent in a correct, complete and truthful manner the economic, patrimonial and financial situation of the company:
- authorized, verifiable, consistent and congruent;
- managed in such a way as to ensure an adequate level of segregation of responsibilities; properly recorded and supported by adequate documentation; all internal documentation must be kept in an accurate, complete and timely manner, so as to allow any necessary controls to be carried out at any time in relation to the operations and transactions carried out.

## **6. PROTECTION OF INDUSTRY, TRADE AND INDUSTRIAL PROPERTY RIGHTS AND COPYRIGHTS**

Recipients shall not conduct themselves in a way that prevents or disrupts the proper performance of industrial or commercial activities, or conduct themselves in a way that does not comply with professional ethics and good business practice.

The company also undertakes to protect industrial property rights (trademarks, patents, distinctive signs, drawings, industrial models, intellectual property, etc.) and copyrights. ) and its own and others' copyrights.

## **7. ACCESS, USE AND CONFIDENTIALITY OF DATA, INFORMATION, DOCUMENTS AND SYSTEMS**

Recipients must respect the confidentiality, integrity and truthfulness, in form and content, of any and all data, information, documents and systems, whether or not computerised, public or private, belonging to anyone. Therefore, access to and use of the aforementioned data, information, documents and systems must be carried out in strict compliance with the instructions given in any form, even tacitly or implicitly, by the holder of the relevant rights. Recipients shall also refrain from disclosing or using for their own benefit or for the benefit of third parties any confidential news or information pertaining to company activities.

## **8. RESPECT FOR HUMAN BEINGS AND THEIR FUNDAMENTAL RIGHTS**

Noberasco and the Recipients are committed to respecting the fundamental human rights and dignity of every person. In particular, they are committed to the prevention of any form of exploitation of minors or situations of necessity, of physical or mental inferiority of workers, of forced labor or labor performed in conditions of slavery or servitude.

The company refrains from employing foreign workers without a residence permit or with a permit that has been revoked, annulled or expired and whose renewal has not been requested. The company requires its suppliers and third parties in general to comply with the above principles.

The company recognizes the primary role of human resources in the certainty that one of the main factors for the success of any company is the professional contribution of the people working for it, within a framework of loyalty and mutual trust.

The company safeguards health and safety in the workplace and considers respect for the rights of workers to be fundamental in carrying out its business activities. The management of employment relationships is aimed at ensuring equal opportunities and fostering the professional growth of each person.

### **OBJECTIVES: 1) SAFETY AT WORK AND ENVIRONMENTAL PROTECTION**

Noberasco promotes a culture of health and safety in the workplace, confirming its utmost commitment to ensuring such a culture in its facilities. Noberasco considers its personnel and human resources as the most important assets of the company and is committed to creating and maintaining safe environments and workstations for each employee. In strict compliance with the accident prevention regulations in force, both national and EU, Noberasco works to

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prevent accidents and occupational diseases, adopting safety management systems focused on prevention, aiming to introduce a strong culture of safety at work at every level of the company. The company provides its employees - at all levels and classifications - with training, general and specific information and any other support that allows them to work in conditions of health and safety and to implement the relative culture. Noberasco ensures that risk assessments are carried out and that appropriate corrective measures are taken in order to avoid risks to health, human safety and the company's own activities. Noberasco also promotes the elaboration and application of emergency plans for the scrupulous management of any residual risks. By monitoring all aspects of the company's work activities, Noberasco works to ensure that the machines, processes, systems and work practices are constantly improved in order to optimize safety and accident prevention performance. Culture of health and safety for Noberasco means considering accident prevention and the health of the work environment as a fundamental priority to be taken into account even when selecting its suppliers and consequently the company asks its suppliers/co-packers to adopt similar safety standards. Noberasco also demands the strict and rigorous observance of accident prevention measures from third parties who operate in its facilities and ensures that those who access them have the correct safety information and are adequately equipped to safely perform their duties within the company's environments.

## **OBJECTIVES: 2) PRODUCT QUALITY AND SAFETY**

The quality and safety of Noberasco products are the absolute priorities of Noberasco spa and are guaranteed by a production system that is at the forefront in Europe.

Noberasco has been able to interpret well in advance the ever-increasing demand for tasty, healthy and completely safe products.

For this reason, the company has created a Quality Management System for Food Safety following the HACCP methodology and establishing procedures that prevent, identify and remove any elements of risk. Since 2006, the Company has adopted the BRC and IFS food safety standards always achieving the best scores, another tangible sign of the superior quality of Noberasco products. Since 2018, ISO 9001:2015 Certification has been reintroduced again, also guaranteeing further consumer protection at the level of the Quality system across all company processes. The entire line of organic dried and soft fruit is BIOAGRICERT certified. The company selects the best organic products in the world by auditing its suppliers among those in possession of the requirements of European legislation and internationally accredited. The decision to produce and promote organic food since 1999 is a concrete and lasting effort towards consumers and the environment.

### **OBJECTIVES: 3) CONSUMER PROTECTION**

Noberasco ensures the trust placed in it by consumers and protects their interests.

In accordance with the provisions of Legislative Decree 206/2005 (Consumer Code) the company recognizes and guarantees the rights and interests, both individual and collective, of consumers.

Consumers recognize as fundamental the rights

- to the protection of health
- to the safety and quality of products;
- to adequate information and correct advertising;
- education in consumption;
- to correctness, transparency and fairness in contractual relations.

### **DISSEMINATION AND TRAINING ON THE CODE OF ETHICS**

The Company will ensure that the Code of Ethics is promptly divulged both internally and externally and that it is shared by means of:

- distribution to all members of the corporate bodies and to all employees and/or equivalent Personnel;
- posting it in a place accessible to all;
- making the Code of Ethics available to third party recipients and any other interlocutor on the Company's website and intranet and/or inserting appropriate contractual clauses.

The Supervisory Body promotes periodic training initiatives on the principles of this Code, also planned in consideration of the need to differentiate the activities according to the role and responsibility of the resources concerned, or through the provision of more intense training characterised by a higher degree of in-depth analysis for persons classifiable as "top management" in accordance with Legislative Decree 231/2001, as well as for those operating in areas classifiable as "at risk" in accordance with the organisational Model adopted.

### **REVISION OF THE CODE OF ETHICS**

The revision of the Code is approved by the Board of Directors on the proposal of the Managing Director in agreement with the Chairman, after hearing the opinion of the Board of Statutory Auditors.

The proposal is formulated taking into account the assessment of the stakeholders with reference to the principles and contents of the Code, also by promoting their active contribution and the reporting of any lack of contents.

## **SANCTIONS PROVISIONS**

Compliance with the rules of the Code of Ethics must be considered an essential part of employees' contractual obligations. Violations of the rules of the Code of Ethics and of the provisions contained in the 231 Model (and in the company procedures that refer to them) may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, with all the consequences of the law, including with regard to the preservation of the employment relationship, and may lead to compensation for damages resulting from them.

Respect for the Code of Ethics must be considered an essential part of the contractual obligations assumed by non-employee collaborators and/or subjects having business relations with the Company. Violation of the rules of the Code of Ethics may constitute a breach of contractual obligations, with all the consequences provided for by law, including termination of the contract and/or assignment, and may lead to compensation for damages arising therefrom.

The Company undertakes to provide for and impose, with consistency, impartiality and uniformity, sanctions proportionate to the respective violations of the Code and in compliance with the provisions in force concerning the regulation of labour relations.