Annex 1

Code of Ethics

REV.	DATE	APPROVED	NOTES
1.0	***28/07/2025***	Board of Directors	First issue

SUMMARY

Introduction ***3***

Mission and Values ***3***

Recipients, Validity and Application of the Code ***3***

Ethical Principles and Values ***4***

Compliance with Laws and Regulations 4

Integrity, Loyalty and Professionalism 4

Value of the individual and human resources 4

Non-discrimination, Diversity and Equal Opportunities 5

Quality 5

Business ethics 5

Workplace safety and worker health 6

Environmental protection 6

Personal data protection 6

Confidentiality 7

Intellectual property protection 7

Use of social networks and the website 7

Transparency of accounting information 8

Anti-money laundering and combating terrorist financing 8

Relations with third parties ***9***

Relations with customers 9

Relations with corporate bodies 9

Relations with collaborators, consultants, agents, business partners and suppliers 9

Relations with institutions and public officials 10

Implementing rules ***11***

Penalty system 11

Employees and directors *11*

Collaborators, consultants, agents, etc. *11*

Communication of the Code 11

Reporting Violations 11

Entry into force 12

INTRODUCTION

This **Code of Ethics** (hereinafter also referred to as the "Code") defines the ethical principles and rules of conduct shared and respected by all those who work in the name and on behalf of ***Polenghi Food S.r.l.*** (hereinafter also referred to as "Polenghi" or the "Company").

In carrying out its activities, the **Company** acts in accordance with the principles of loyalty and fairness, responsibility, freedom, human dignity and respect for diversity, rejecting any discrimination based on gender, race, language, personal circumstances, religious or political beliefs.

MISSION AND VALUES

Founded in San Rocco al Porto, **Polenghi** is an innovative and technologically advanced company specialising in the production of lemon juice, sorbets, condiments and confectionery products.

With four production units and a global presence, it stands out for the quality and sustainability of its products.

Polenghi's *mission* is to promote new culinary trends by developing innovative products inspired by tradition and nature.

The distinctive features of the business are based on shared values that recognise the quality of our products as the key factors in the success of the entire organisation. Constant attention to food safety, the use of cutting-edge equipment and a commitment to using environmentally friendly techniques are the pillars on which the business is founded, thus ensuring an efficient and high-quality service for every customer.

> *"**Values** are the foundation on which **Polenghi** is based. They are the inspiration that guides our every action and the guarantee we offer our customers. We are committed to keeping them alive at all times, in order to create the right balance between the need to offer products of excellence and customer expectations."*

Strict compliance with the ethical principles, values and rules of conduct set out in **the Code** is a necessary condition for **Polenghi's** growth. For this reason, we require everyone's cooperation in order to protect the **Company's** reputation.

RECIPIENTS, VALIDITY AND APPLICATION OF THE CODE

This **Code of Ethics** contains principles and provisions addressed to senior management, employees, collaborators, consultants and all those who work in the name and on behalf of **Polenghi** (hereinafter referred to as the "Recipients").

Furthermore, the **Company** requires all external parties who have business relationships with it (e.g. consultants, suppliers and partners) to adopt conduct consistent with the principles and provisions of this **Code**.

'S ETHICAL PRINCIPLES AND VALUES

COMPLIANCE WITH LAWS AND REGULATIONS

> *"We believe that compliance with applicable regulations is one of the fundamental principles that must inspire all activities carried out in our name and on our behalf."*

In this regard, each **Recipient** undertakes to:

- ✓ comply with applicable laws and regulations in the performance of the activities entrusted to them;
- ✓ be familiar with the regulations governing their work in the country in which they operate;
- ✓ be familiar with and comply with the **Code** adopted by the **Company**.

INTEGRITY, LOYALTY AND PROFESSIONALISM

> *"Respect for the **principles** of integrity, loyalty and professionalism is essential for **Polenghi's** ."*

In this regard, each **Recipient** is required to contribute to safeguarding these values through their **conduct**.

In particular, each **Recipient** undertakes to:

- ✓ maintain conduct inspired by **moral integrity** and **transparency**, as well as the values of **honesty** and **good faith**;
- ✓ recognise and respect the **personal dignity**, **privacy** and **personal rights** of every individual;
- ✓ carry out their activities with the **professionalism** required by the nature of the tasks and functions performed, making every effort to achieve the objectives assigned to them and assuming the responsibilities incumbent upon them by virtue of the duties performed.

VALUE OF PEOPLE AND HUMAN RESOURCES

> *"Attention to people is reflected in the creation of a positive working environment in which everyone can **develop and enhance their skills and competences**."*

Polenghi bases its relationships with its employees and collaborators on principles such as loyalty and trust and aims to maintain and encourage a positive working environment, inspired by the protection of freedom, dignity and the inviolability of the individual, as well as fairness in interpersonal relationships.

The selection and recruitment of personnel must be carried out in strict compliance with procedures and be based on criteria of transparency in the assessment of competence and professionalism, individual skills and potential.

The **Company** condemns the hiring and subsequent use of workers from foreign countries with invalid residence permits.

Any and all forms of psychological, physical and sexual harassment are prohibited.

It is forbidden to employ minors in work activities outside the scope of the laws in force (e.g. training internships for underage students) and forced labour.

In carrying out their duties, each **Recipient shall**:

- ✓ shall conduct themselves with moral integrity and transparency, as well as honesty and good faith;
- ✓ recognise and respect the personal dignity, privacy and personal rights of every individual;
- ✓ rejects any discrimination based on differences in race, culture, religion, gender, age, political, trade union and sexual orientation, and disability.

NON-DISCRIMINATION, DIVERSITY AND EQUAL OPPORTUNITIES

> *"We believe that **diversity** contributes to the value of people and **society**."*

Polenghi rejects any discrimination based on differences in race, culture, religion, gender, age, (dis)ability, political, trade union and sexual orientation, and prohibits **Recipients** from engaging in discriminatory actions or assessments.

The Company opposes any form of exploitation based on racial, cultural, religious, sexual, political or trade union differences and guarantees women, girls and persons with disabilities full and effective participation and equal leadership opportunities at all levels of decision-making in the company.

QUALITY

Polenghi focuses its activities on customer satisfaction and protection, responding to requests that may improve the quality of its activities and services. For this reason, **Polenghi** has obtained certification for its Quality Management System, which is considered compliant with the requirements of ISO 9001:2015 for the field of application *'Research, development and production of lemon and lime-based products. Processing and packaging of lemon juice and lime juice. Packaging of condiments*."

Employees and collaborators receive adequate training on Quality procedures in order to guarantee customers the quality and safety of their work.

BUSINESS ETHICS

In carrying out its work and commercial exchanges, the **Company** promotes economic, financial and commercial exchanges and flows based on fairness, equity and non-discrimination.

In carrying out our work activities, we pursue and require **Recipients** to:

- ✓ **act with diligence, moral integrity and fairness**, making the best use of the tools at their disposal;
- ✓ gifts, benefits or gratuities are only permitted if they do not exceed normal commercial and/or courtesy practices;
- ✓ always behave in accordance with the principles of **loyalty** and **good faith** towards the **Company**, superiors, colleagues and collaborators, basing their conduct on mutual cooperation;
- ✓ manage, process and communicate **information** in a **comprehensive**, **accurate** and **truthful** manner;
- ✓ protect the **confidentiality** of news and information learned in the course of your duties and refrain from using or disclosing information obtained in the course of your duties for your own benefit or that of third parties.

WORKPLACE SAFETY AND WORKER HEALTH

> *"We recognise that the **workplace**, the **health** and **safety** of workers are assets of fundamental importance that must be safeguarded and protected."*

In this regard, the **Company** complies with current regulations on occupational health and safety and is committed to promoting and consolidating a culture of safety at all levels.

Polenghi undertakes to promote and consolidate a culture of safety by developing risk awareness and encouraging responsible behaviour on the part of all **Recipients**; it also works to protect the health and safety of workers.

Each **Recipient** must pay the utmost attention in carrying out their activities, strictly observing all established safety and prevention measures, in order to avoid any possible risk to themselves and their collaborators and colleagues.

The responsibility of each **Recipient** towards their collaborators and colleagues requires the utmost attention to the prevention of accident risks and the correct application of company procedures.

Each **Recipient** must comply with the instructions and directives provided by **the Company** regarding safety.

ENVIRONMENTAL PROTECTION

> *'**The environment** is a primary asset that we are committed to safeguarding by implementing preventive measures aimed at avoiding - or at least minimising - environmental impact'.*

To this end, it guides its choices in such a way as to ensure compatibility between economic initiatives and environmental needs.

Polenghi is committed to:

- ✓ use processes, technologies and materials that reduce the consumption of natural resources and have the least environmental impact;
- ✓ creating, developing and maintaining environmentally friendly activities and services, implementing a systematic approach to identify, manage, reduce and dispose of or recycle waste responsibly and reduce waste as much as possible;
- ✓ responsibly identifying, managing, reducing and controlling atmospheric emissions from activities that may pose a threat to the environment;
- ✓ involve and motivate all staff through information campaigns on environmental issues.

All **Recipients** are required to show the utmost respect for the environment in accordance with the instructions provided by **Polenghi**.

PERSONAL DATA PROTECTION

> *"We pay particular attention to **the processing of personal data** of both those who work for **Polenghi** and those who come into contact with the company."*

For this reason, the Company has implemented a privacy management system - aimed at ensuring data protection - and asks all **Recipients** to strictly comply with it.

CONFIDENTIALITY

> *"Those who work in the name and on behalf of **Polenghi** acknowledge that the information in their possession relating to the employment and collaboration relationship is the property of **Polenghi** and therefore ensure that it is treated with the utmost confidentiality."*

Polenghi guarantees, in accordance with the provisions of the law, the confidentiality of the information in its possession, both its own and that of its customers, and requires all **Recipients** to use it exclusively for purposes related to the exercise of their professional activities.

Therefore, information/news relating to **Polenghi** and the activities carried out, including information/news relating to those who have business dealings with the **Company**, is to be considered confidential and may not be disclosed without authorisation.

By way of example, knowledge of a project, design, model (including ornamental), proposal, initiative, negotiation, agreement, fact or act, even if future or uncertain, relating to the Company's sphere of activity, which is not in the public domain, is to be considered confidential.

PROTECTION OF INTELLECTUAL PROPERTY

Polenghi strictly prohibits **Recipients** from using in any form and/or manner and for any purpose, including personal use, intellectual property and/or materials protected by copyright and/or related rights, as well as any intellectual property rights (including, by way of example, trademarks, designs and models, patents for inventions and utility models, secret information), including image rights and the right to a name, without the consent of the rights holders and/or those who have legitimate access to them. **Recipients** are required to make every effort to obtain the necessary consent for the use of works and materials that are protected or considered confidential or owned by **the Company.**

USE OF SOCIAL NETWORKS AND THE WEBSITE

The use of social networks and the website must be carried out in full compliance with the principles set out in this **Code**.

In particular, only duly authorised personnel are permitted to publish content on **Polenghi's** social networks and website.

In view of the enormous resonance and reputational impact that information, statements, opinions and judgements expressed in these areas (including through the use of the so-called 'share' mechanism) can have, **Polenghi** invites **Recipients** to exercise the utmost caution in evaluating the content and materials to be disseminated, which, in any case, must not:

- *(i)* constitute violations of applicable laws and regulations (including in terms of personal data protection and copyright protection);
- *(ii)* be misleading as to the fact that they are strictly personal statements, information, opinions and/or judgements that do not, therefore, represent positions taken or attributable to **the Company**;
- *(iii)* offend the freedom, integrity and dignity of individuals;
- *(iv)* damage, even indirectly, the image, reputation or credibility of **the Company**.

TRANSPARENCY AND OF ACCOUNTING INFORMATION

> *"**Accounting transparency** is based on the truthfulness, accuracy, completeness and reliability of the documentation of management events and related accounting records. Every **operation** and **transaction** must be correctly recorded, authorised, verifiable, legitimate and appropriate."*

The activities and actions carried out by **the Recipients** in the course of their work must be documented in accordance with applicable laws, through accurate, complete and reliable documentation and, if required by applicable regulations and accounting principles, must be correctly and promptly represented in the accounts.

Such documentation must be such as to allow, when checks are carried out, the identification of the characteristics and reasons for the transaction, as well as the persons who authorised and executed and/or recorded the transaction.

Furthermore, in order to ensure compliance with the rules set out in **the Code**, authorisation to execute a specific transaction must be the responsibility of a person other than the person who executes, controls and records the transaction itself.

Polenghi strives to ensure that all economic activities are managed in a consistent and transparent manner in order to avoid suspicious transactions. This objective is pursued by requiring **Recipients** to undertake to verify in advance the information available on commercial counterparties in order to verify their respectability and the legitimacy of their activities.

In order to avoid giving or receiving undue payments and the like, **Recipients** must comply with the following principles regarding documentation and record keeping in all negotiations:

- all payments and other transfers made by or to **Polenghi** must be accurately and fully recorded in the accounting books and mandatory records;
- all payments must be made only to those entitled to them and for activities formally agreed upon and/or approved by **Polenghi**;
- no false, incomplete or misleading records shall be created, no hidden or unrecorded funds shall be established, and no funds shall be deposited in personal accounts or accounts not belonging to **the Company**;
- no unauthorised use of **the Company's** funds or resources shall be made.

Therefore, each **Recipient** must keep adequate documentation of the activities carried out in compliance with internal procedures and for the purposes of verification.

ANTI-MONEY LAUNDERING AND COMBATING TERRORIST FINANCING

> *"We comply with all national and international anti-money laundering rules and regulations and require **Recipients** to refrain from carrying out any transaction that may contribute to the transfer, replacement or use of illicit proceeds or that may in any way hinder the identification of money, goods or other benefits of criminal origin."*

The Company promotes the traceability and transparency of economic transactions, encouraging the use of electronic payment methods to reduce the risks associated with cash management, and undertakes to adopt all necessary measures to prevent money laundering and terrorist financing, including through compliance with relevant national and international regulations and the adoption of adequate internal control measures.

The use of cash must comply with current regulations, avoiding any practice that could compromise financial security or corporate integrity.

The Company is committed to preventing money laundering and the financing of illegal activities through strict compliance with relevant laws and regulations, prohibits any transaction that may promote or facilitate money laundering, and refuses to use or reuse items derived from crime in order to generate sustainable economic and financial flows. It refrains from any transaction or relationship with individuals or legal entities involved in or even suspected of illegal money laundering or terrorist financing activities, actively contributing to the promotion of a healthy, transparent and secure economic system. natural or legal persons involved in or even suspected of illegal money laundering or terrorist financing activities, actively contributing to the promotion of a healthy, transparent and secure economic system.

RELATIONSHIPS WITH THIRD PARTIES

RELATIONSHIPS WITH CUSTOMERS

***Polenghi** is committed to ensuring high standards of quality for its products in order to achieve maximum customer satisfaction.*

The relationship with the customer is based on the principles of integrity, loyalty, transparency and mutual respect.

Recipients are required to provide customers with clear, precise and accurate information about services in order to ensure that they make informed choices.

RELATIONS WITH CORPORATE BODIES

Polenghi bases its relationship with corporate bodies on collaboration and transparency in order to ensure that they can perform their functions.

Therefore, all **Recipients** involved are required to provide clear, precise and accurate information on the management of the **Company's** business, economic and financial activities.

RELATIONSHIPS WITH COLLABORATORS, CONSULTANTS, AGENTS, BUSINESS PARTNERS AND SUPPLIERS

Polenghi maintains relationships with collaborators, consultants, partners and suppliers exclusively on the basis of criteria of quality, competitiveness, professionalism and compliance with the rules.

In developing relationships with them:

- ✓ it establishes relationships only with individuals who are reliable and who carry out their activities in compliance with legislation and regulations (to this end, the information available on these individuals will be verified in advance);
- ✓ it seeks out individuals who recognise and respect the general principles and provisions of **the Code of Ethics**.

In particular, with regard to the selection of consultants, collaborators and suppliers for the purchase of goods or services, the **Company** ensures that this activity is based exclusively on objective

parameters of quality, convenience, price, capacity and efficiency such as to allow a relationship of trust to be established with these parties.

Polenghi also avoids sourcing from suppliers without appropriate credentials and, if they operate in countries where there is a potential risk of child labour exploitation, carries out appropriate investigations.

RELATIONS WITH INSTITUTIONS AND PUBLIC OFFICIALS

Polenghi's relations with national, EU and international public institutions, as well as with public officials or public service employees, i.e. bodies, representatives, agents, spokespersons, members, employees, consultants, public officials or public service employees, public institutions, public administrations, public bodies, including economic bodies, public entities or companies, whether local, national or international ("***Public*** Officials") must be conducted by each **Recipient** with the utmost transparency and integrity, avoiding behaviour that could give the impression of seeking to improperly influence the decisions of the other party or request favourable treatment.

Relations with the above-mentioned persons are limited to their assigned and duly authorised functions, in strict compliance with the provisions of the law and regulations, and may in no way compromise the integrity and reputation of **Polenghi**.

To this end, the **Recipients** undertake not to offer or promise, directly or through intermediaries, sums of money or other economic benefits to **Public Officials** or public service employees in order to influence their activities in the performance of their duties.

Furthermore, during negotiations, requests or commercial relations with the **Public Administration**, the following actions must not be undertaken (directly or indirectly):

- ✓ examining or proposing employment and/or commercial opportunities that may benefit employees of the **Public Administration** on a personal basis;
- ✓ offering or in any way providing gifts, including in the form of company promotions reserved for employees only or through, for example, the payment of travel expenses;
- ✓ soliciting or obtaining confidential information that could compromise the integrity or reputation of either party.

These requirements cannot be circumvented by resorting to different forms of contributions which, under the guise of professional assignments, consultancy, advertising or other, have the same purposes as those prohibited above.

Furthermore, in its relations with the Public Administration, the Company adopts conduct based on the utmost fairness, transparency and legality, in full compliance with current legislation, including that relating to the protection of cultural and landscape heritage. Even in the absence of specific risks, the Company recognises the public and collective value of cultural heritage and refrains from any conduct that, even indirectly, could contribute to its undue alteration, destruction or misuse, undertaking to cooperate with the competent authorities where necessary.

Finally, the Company recognises the importance of dialogue with public bodies, cultural associations and local communities to promote initiatives to enhance and raise awareness of cultural and landscape heritage. Any reports of damage or risks to cultural and natural heritage must be promptly communicated to the competent authorities for appropriate protective action.

IMPLEMENTING RULES

PENALTY SYSTEM

This **Code** contains principles and rules of conduct that **Polenghi** considers essential to comply with. Through the bodies and functions specifically designated for this purpose, Polenghi shall impose, with consistency, impartiality and uniformity, sanctions proportionate to the respective violations of **the Code**, in accordance with the sanctioning systems provided for by the regulations applicable from time to time.

EMPLOYEES AND DIRECTORS

Failure to comply with and/or violation of the rules of conduct set out in **the Code** by **Polenghi** employees constitutes a breach of the obligations arising from the employment relationship and will result in the application of disciplinary sanctions.

Sanctions will be applied in accordance with the provisions of the law and the applicable National Collective Labour Agreement and will be proportionate to the seriousness and nature of the facts.

The investigation of the aforementioned infringements, the management of disciplinary proceedings and the imposition of sanctions remain the responsibility of the company departments designated and delegated for this purpose.

COLLABORATORS, CONSULTANTS, AGENTS, ETC.

Compliance with **the Code** is also required of collaborators, consultants, agents or other parties who have business relationships with **Polenghi** through specific contractual clauses. Any behaviour by such parties in violation of the provisions of **the Code** may also result in the termination of the contractual relationship, without prejudice to any claim for compensation by **the Company** if such behaviour causes it damage.

COMMUNICATION OF THE CODE

Polenghi informs all **Recipients** of the provisions and application of **the Code**, recommending compliance.

In particular, the **Code of Ethics** is brought to the attention of all internal and external parties through publication on the **Polenghi** website.

The **Code** will also be brought to the attention of third parties who receive assignments from **the Company** or who have long-term relationships with it, by providing them with a copy of the Code.

REPORTING VIOLATIONS

Reports are made in accordance with the regulatory provisions on ***whistleblowing***, with particular reference to **the protection of the Reporter from any form of retaliation and/or discrimination**.

In particular, it is forbidden to carry out acts of retaliation or discrimination, direct or indirect, against the reporting party (or *whistleblower*) for reasons directly or indirectly related to the report, in accordance with the regulatory provisions of Article 6, paragraph 2-bis, of Legislative Decree 231/2001 , as well as Legislative Decree 24/2023 and EU Directive No. 2019/1937.

In accordance with current legislation, Polenghi Food S.r.l. has adopted a specific procedure (**Report Receipt and Management Model**) which sets out the principles for the protection of Reporters and Involved Persons, the methods for submitting Reports, the related management process, and any possible action resulting from the violations found.

In particular, in order to ensure the effectiveness and fairness of the internal reporting system, the Company has appointed a **Reporting Manager**, who is responsible for receiving and managing all Reports, in compliance with current legislation.

The Company has also set up the following **internal reporting channel (reporting platform)** through which Reports can be submitted and communicated:

https://polenghigroup.trusty.report

As a residual option to using the platform, it is possible to use a verbal channel, via a dedicated telephone number, indicated on the homepage of the reporting portal.

The Company and its representatives are prohibited from taking any direct or indirect retaliatory or discriminatory action against the Whistleblower for reasons directly or indirectly related to the Report.

It is clarified, in accordance with current regulations, that **the retaliatory or discriminatory dismissal of the Whistleblower shall be considered null** and void, as shall any change in duties or any other retaliatory or discriminatory measure taken against them.

The burden of proof lies with the employer, who must demonstrate that, in the event of disputes related to the imposition of disciplinary sanctions, demotions, dismissals, transfers, or subjecting the Whistleblower to other organisational measures having direct or indirect negative effects on working conditions, subsequent to the submission of the Report, such measures are based on reasons unrelated to the Report itself.

Failure to comply with the measures to protect the *Whistleblower* or the submission of unfounded Reports made with intent or gross negligence will be subject to **disciplinary sanctions** in accordance with the provisions of paragraph 7 below ("The Disciplinary System").

Further disciplinary sanctions are also provided for in the event of:

- failure to comply with the measures and principles set out in the Model regarding whistleblowing Reports;
- failure to comply with the laws on whistleblowing;
- verified violation by the Person Involved .

The Report Managers, in compliance with the provisions on the processing of personal data and the protection of the confidentiality of the identity of the Reporter, shall promptly inform the Supervisory Body of the receipt of a Report that is potentially relevant to the Entity's administrative liability for offences (limiting themselves to indicating to the SB which conduct is the subject of the Report) and, at the end of the investigations carried out into the validity of the report Segnalazione , they shall communicate to the same Body the outcome of the investigation and the final measure adopted (dismissal or confirmation of the existence of the violation oggetto Segnalazione).

ENTRY INTO FORCE

The **Code** is adopted, with immediate effect by **Polenghi**, by resolution of **the Board of Directors**.