

Bencarni



CODE OF ETHICS 2024

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1. CODE OF ETHICS

1.1. Purpose

In the awareness that a company is evaluated not only for the quality of the products and services it is able to offer, but also on the basis of its ability to produce value, in compliance with ethical principles, with this Code of Ethics BENCARNI S.p.A. intends to:

- ▶ define and explain the principles and rules of conduct that inform one's activities and relationships with employees, collaborators, business partners, institutions and any other stakeholder;
- ▶ indicate the principles of behaviour which the recipients of this Code of Ethics are required to observe;
- ▶ empower those who operate within the sphere of action of BENCARNI S.p.A. regarding the observance of said principles, strengthening the awareness and commitment of the structure managers in the application of the sanctions in force, to ensure the effectiveness of this Code of Ethics.

BENCARNI s.p.A., by adopting this Code of Ethics, intends to communicate, also externally, the principles and rules of conduct that reinforce and implement the general principle of legality, understood as compliance with laws, regulations, administrative provisions and in general with the regulatory provisions in force. The value and importance of the Code are strengthened by the provision of a specific responsibility of the entities, as a consequence of the commission of crimes and administrative offenses relevant for the purposes of Italian Legislative Decree no. 231 of 8 June 2001, containing the "Discipline of the administrative responsibility of legal persons, companies and associations even without legal personality, pursuant to article 11 of Italian Law no. 300 of 29 September 2000" (hereinafter also the "Decree" or "L.D. 231/2001") and subsequent amendments.

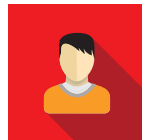
1.2. Recipients

The rules contained in this Code of Ethics apply to those who perform, even de facto, functions of management, administration or control in the Company, to the Company's employees, as well as to those who, although not belonging to the Company's staff, are linked to it by contractual relationships.

These subjects will be hereinafter defined as "Recipients"; in particular, by way of example but not limited to:



**MEMBERS OF THE
BOARD OF DIRECTORS**



**EMPLOYEES AND
COLLABORATORS**



**CONSULTANTS, AGENTS
AND COLLABORATORS IN
GENERAL**

The recipients of the Code of Ethics are obliged to promptly comply with all its provisions, also in fulfilment of the duties of loyalty, fairness and diligence arising from the legal relationships established.

bencarni S.p.A. condemns any behaviour that is not only against the law, but also against the provisions of the Code of Ethics, even if the behaviour is carried out in the interests of the Company or with the intention of bringing it an advantage.

The code is also available not only to employees, Directors, Auditors and the Supervisory Board, but also to customers, suppliers and other third parties who interact with bencarni S.p.A.: in particular, it is brought to the attention of third parties who are assigned by bencarni S.p.A., or who have lasting relationships with it, formally inviting them to comply with its principles and criteria of conduct, in the context of the relationships they have with bencarni S.p.A.

1.3. General principles

The business activities of BENCARNI S.p.A. are guided by the following general principles:



1.3.1 Legality

In carrying out their activities and in relationships of any kind and nature, collaborators are required to diligently comply with the laws in force, the Code of Ethics and any other Regulation or internal procedures.

Under no circumstances will the pursuit of the interests of bencarni s.p.A. justify an action that does not comply with an ethically and legally correct line of conduct.



1.3.2. Confidentiality

The company ensures the confidentiality of the information in its possession and refrains from seeking confidential data, unless expressly and knowingly authorised and in accordance with the applicable legal provisions. Collaborators are obliged not to use confidential information for purposes not related to the execution of their duties.



1.3.3. Entrepreneurship

BENCARNI s.p.A. operates its business management with cost-effectiveness and efficiency criteria in order to provide solutions and services with a high quality/cost ratio and achieve full user satisfaction.



1.3.4. Quality and traceability

bencarni s.p.A. directs its activities towards the satisfaction and protection of its customers, as well as the appreciation of the community that it operates in.

Processing meat for food consumption, bencarni s.p.A. considers it indispensable to scrupulously maintain the traceability chain and to comply with the health and hygiene regulations relating to the sector.



2. RULES OF CONDUCT IN THE PREPARATION OF FINANCIAL STATEMENTS AND RELATIONSHIPS WITH CORPORATE BODIES



2.1. Accounting records and the consequent preparation of the financial statements

BENCARNI s.p.A. requires its directors, shareholder-employees and collaborators to constantly ensure truthfulness, completeness, clarity and timeliness of information, both internally and externally, as well as the utmost accuracy in processing, storing and updating accounting and corporate data and information. To this end, every operation or transaction must be correctly and promptly recorded in the company accounting system according to the criteria indicated by law and on the basis of the applicable accounting principles; every operation or transaction must be authorised, verifiable, legitimate, consistent and congruous.

In order for the accounts to meet the requirements of truthfulness, completeness and transparency of the recorded data, adequate and complete supporting documentation of the activity carried out must be kept on file:

- ▶ the accurate accounting of each operation;
- ▶ the immediate determination of the characteristics and motivation behind it;
- ▶ the easy formal reconstruction of the operation, also from a chronological point of view;
- ▶ the verification of the decision-making, authorisation and implementation process, and the identification of the various levels of responsibility and control.

Each accounting entry must reflect what is apparent from the supporting documentation and must also take into account the real economic effect of the operation or contract entered in the accounts.

Therefore, it is the duty of each employee and/or collaborator assigned to this task to ensure that the supporting documentation is easily retrievable and in order according to logical criteria and in compliance with the company regulations and procedures. Payment orders without adequate supporting documentation justifying the operation are prohibited.

Employees and collaborators – the latter to the extent that they are authorised to do so – who become aware of omissions, falsifications or negligence in accounting records or supporting documents, are required to promptly point these out to the directors and the company's Supervisory Board.

Even consultants, albeit limited to the activity carried out in favour of the Company, are required to report any irregularities directly to the company's directors and Supervisory Board.

2.2. Management of corporate duties, capital and shareholding transactions

The directors and managers involved in various capacities in the execution of the obligations related to:

- i) the distribution of profits and reserves;
- ii) capital transactions (capital increases and reductions) as well as obligations related to such transactions, such as contributions in kind and their valuation;
- iii) treasury share transactions;
- iv) mergers, demergers and transformations;

are required to act with honesty, fairness and transparency and in full compliance with civil law regulations designed to protect – among other things – the interests of the Company's creditors in the preservation of their assets. When preparing documents/reports relating to the aforementioned transactions, the directors and employees are required to constantly guarantee truthfulness, completeness, clarity of information, as well as accuracy in the processing of data and information, each in relation to their specific skills and spheres of operation.

2.3. Internal Controls

By 'internal controls' we mean all the instruments necessary or useful to direct, verify and pursue the activities of bencarni S.p.A. with the aim of ensuring compliance with the laws and company procedures, protecting company assets, effectively managing company activities and clearly providing true, correct and reliable information on the equity, economic and financial situation, as well as identifying and preventing the risks that the Company may incur. In this regard, an internal culture characterised by awareness of the existence of controls and oriented towards the exercise of control is promoted at all levels.

Directors are obliged to participate, according to their respective skills, in the creation and implementation of an effective corporate control system and to involve the other parties with whom they interact. Employees shall, within their purview:

- ▶ responsibly guard company assets, whether tangible or intangible, instrumental to the business activity and not misuse them
- ▶ contribute to the proper functioning of the control system;

2.4. Anti-money laundering regulations

The company undertakes to comply with all national and international regulations and legal provisions on anti-money laundering (in particular, but not exclusively, L.D. 231/01).

Employees and collaborators must not, in any way or under any circumstance, violate existing company procedures, receive or accept the promise of cash payments or run the risk of being implicated in money laundering related to illegal or criminal activities.

Before establishing relationships or entering into contracts with suppliers and other partners in long-term business relationships, they must ensure the identity, moral integrity, reputation and good name of the counterparty.



3. RELATIONSHIPS WITH EMPLOYEES



BENCARNI s.p.A. considers Human Resources as a central element of the company and is committed to developing the skills and competences of each employee so that they find full expression in the activity carried out; in the various phases of managing working relationships with its employees, it is inspired by the following principles indicated in the following paragraphs, and adheres to international conventions:

- ▶ United Nations universal declaration of human rights;
- ▶ United Nations guiding principles on business and human rights;
- ▶ United Nations convention on the rights of the child;
- ▶ United Nations convention on the elimination of all forms of discrimination against women;
- ▶ Fundamental labour standards of the International Labour Organisation (ILO) (is the specialised agency of the United Nations responsible for promoting dignified and productive work in conditions of freedom, equality, security and human dignity for men and women);
- ▶ Compliance with the basic principles of the Ethical Trading Initiative (ETI).

3.1. Establishing the employment relationship

Recruitment takes place with a regular employment contract in full compliance with the law and the applicable CCNL (Italian Collective Labour Agreements), facilitating the worker's integration into the work environment. No form of irregular work is tolerated. When the employment relationship is established, the person receives accurate information on:

- ▶ characteristics of the function and tasks to be performed;
- ▶ regulatory and remuneration elements;
- ▶ rules and procedures to be adopted in order to avoid possible health risks associated with work activities.

This information is presented to the person in such a way that acceptance of the assignment is based on an effective understanding of its content.

3.2. Personnel management

BENCARNI s.p.A. acknowledges that human resources are a factor of fundamental importance for its own development, therefore it guarantees a safe work environment that facilitates work performance and enhances the professional aptitudes of each individual. The work environment, inspired by respect, fairness and cooperation, must allow the involvement and empowerment of people, with regard to the specific objectives to be achieved and the ways to pursue them.

Human resources management is based on the respect for the personality and professionalism of each person, guaranteeing their physical and moral integrity. bencarni S.p.A. offers the same career opportunities to those who possess the characteristics required for access to higher functions, assignments and/or profiles, without any discrimination and on the basis of meritocratic criteria, of professional skill acquired and, in any case, on the basis of strictly professional parameters. Personnel management policies are made available to all persons, through company tools: these include the Internet, the company Web, organisational documents and communications edited by managers.

Managing people's work time

Each manager is obliged to make the most of people's work time, requesting performance that is consistent with the execution of their duties and work organisation plans. Requesting services, personal favours or any behaviour that constitutes a violation of this **Code**, as an act owed to the hierarchical superior, constitutes abuse of the position of authority

3.3. Harassment and discrimination in the workplace

BENCARNI s.p.A. expects no harassment of any kind towards employees, suppliers, customers or visitors occurs in the internal and external work relationships (harassment means any form of intimidation, threat, behaviour or verbal offence that is an obstacle to the serene execution of one's functions or the abuse by the hierarchical superior of the position of authority). Furthermore, no discrimination of any kind against employees, suppliers, customers or visitors on grounds of gender, race, language, religion, political opinion, personal or social conditions shall be accepted in internal and external working relationships.

Anyone who, in the course of their work, believes they have been harassed or discriminated against for any reason whatsoever may report the incident to the directors and the Supervisory Board. Any act of retaliation against an employee who refuses, complains or reports such unfortunate facts is prohibited.

3.4. Use of alcohol or drugs

BENCARNI s.p.A. forbids each employee or collaborator to use alcoholic substances during working hours and before carrying out work activities; it also forbids the use of drugs, hallucinogenic substances or substances that in any case prevent or hinder the regular performance of work activities during working hours and before carrying out such activities. In any case, it discourages each employee or collaborator from abusing alcohol and using drugs even outside working hours and regardless of the influence of such conduct on their regular work performance.

Chronic alcohol and drug addiction, which has an impact on work performance and can disrupt the normal course of work, will, however, be equated with the above cases, regardless of whether the employee or collaborator has abused alcohol or taken drugs during working hours.

3.5. Smoking


BENCARNI S.p.A. enforces the strict observance of no smoking in all workplaces. Electronic cigarettes are included in the ban.

3.6. Workers' health and safety

BENCARNI S.p.A. is committed to spreading and consolidating a safety culture by developing risk awareness and promoting responsible behaviour by all employees and collaborators; it also aims to preserve the health and safety of workers, especially through preventive actions.

The aim is to protect human, capital and financial resources by constantly seeking the necessary synergies not only internally but also with suppliers, companies and customers involved in the company's activities.

BENCARNI S.p.A. undertakes to comply with all national and international standards and legal provisions on hygiene, safety at work and protection of workers' health (in particular, but not exclusively, L.D. 81/2008) and subsequent amendments.





3.7 Protection of privacy

In processing the personal data of its personnel, bencarni s.p.a. complies with the provisions contained in EU Reg. 679/2016 and the relevant Italian legislation on personal data protection. Individuals are provided with a privacy policy which identifies: purposes and methods of processing/timing, any persons to whom the data are communicated, as well as information necessary to exercise the right of access, integration, rectification, cancellation, revocation and the possibility to contact a competent authority referred to in Article 13 of EU Reg. 679/2016 and the relevant Italian legislation. Any investigation into the ideas, preferences, personal tastes and, in general, the private life of employees and collaborators is excluded unless done in compliance with the provisions of Art. 9 of EU Reg. 679/2016.

3.8 Protection of IT assets and illicit data processing

BENCARNI S.p.A. complies with the applicable legal provisions on the protection of computer systems, databases, computer programmes, computer or telematic communications and computerised documents.

3.9. Duties of employees and collaborators

I. Diligence and good faith.

Each employee and collaborator must act loyally and in good faith, respecting the obligations undersigned in the employment contract and ensuring active and intense collaboration, in accordance with the company directives, as well as knowing and observing the rules contained in this Code of Ethics, basing their conduct on respect and mutual cooperation and collaboration.

All activities must be carried out with professional diligence; everyone must make professional contributions commensurate with their assigned responsibilities and must act in a manner that protects the company's prestige.

II. Conflict of interest.

All persons of bencarni S.p.A. are required to avoid situations in which conflicts of interest may arise and to refrain from taking personal advantage of business opportunities, of which they have become aware while carrying out their duties. No person, who has a relationship with a person of bencarni S.p.A., shall be able to take improper advantage of bencarni S.p.A., by virtue of his/her relationship with that person. By way of example but not limited to, the following situations may give rise to a conflict of interest:

- ▶ carrying on a business on one's own in competition with those of BENCARNI S.p.A., also through family members;
- ▶ holding a top management position (managing director, director, department head) while having economic interests with suppliers, customers or competitors (ownership of shares, professional positions, etc.), also through family members;
- ▶ maintaining relationships with suppliers while carrying out work, even by a family member, at the suppliers' premises;
- ▶ accepting money or favours from persons or companies that are or intend to enter into a business relationship with BENCARNI S.p.A..

In the event that even the appearance of a conflict of interest arises, the person is required to notify his/her manager, who, in accordance with the prescribed procedures, shall inform the bencarni S.p.A. department, which shall assess the actual existence of the conflict on a case-by-case basis. The person is also obliged to give information about activities carried out outside the work environment, if these may appear to be in conflict of interest with BENCARNI S.p.A.

III. Protection of company assets and the work environment.

Each employee and collaborator is obliged to safeguard the company's assets by safeguarding movable and immovable property, equipment, company products, information and company know-how.

In particular, each employee and collaborator must:

- ▶ use company assets according to company policy, strictly observing all security programmes to prevent unauthorised use or theft;
- ▶ avoid misuse of company assets that may cause damage or reduced efficiency, or in any case contrary to the company's interest;
- ▶ keep confidential information about bencarni s.p.A. or its partners secret and avoid revealing it to third parties.

IV. Corporate IT and telematics resources.

Each employee and collaborator is obliged to safeguard the company's computer and telematic assets, safeguarding technological resources and computer media.

Each employee and collaborator is responsible for the assets and technological resources entrusted to him/her and has the duty to promptly inform his/her immediate superiors of events potentially damaging to such assets and resources.

V. Image protection.

The good reputation and image of bencarni s.p.A. represent a fundamental intangible value to be protected at all times in the company's life, both internally and externally.

The members of the boards of directors, shareholder-employees and collaborators undertake:

- ▶ to act in accordance with the principles dictated by this Code of Ethics in relations with colleagues, customers, suppliers and third parties in general, maintaining a relational style marked by quality, helpfulness and decorum in accordance with the standards common to companies of the size and importance of bencarni s.p.A.;
- ▶ to refrain from any behaviour that may, directly or indirectly, cause damage to bencarni S.p.A. in terms of image and/or credibility on the market.

VI. Confidentiality of company information.

Company information and know-how must be protected with the utmost confidentiality. The most significant data that bencarni S.p.A. acquires or creates, in the course of its business, shall be considered confidential information and subject to appropriate attention: this also includes information acquired from and concerning third parties (customers, professional contacts, professional partners, employees, etc.). Persons who, while executing their duties, come into possession of confidential information, materials or documents shall inform their superiors thereof. It is the responsibility of the managers to process and disclose information by appropriate means, respecting the company principles: persons not expressly authorised to answer questions or provide materials requested by BENCARNI S.p.A.'s internal or external interlocutors shall be obliged to consult their superiors and comply with the instructions given in this respect. In the event that it is necessary to discuss relevant, confidential or economic topics, care will be taken to have the counterparty sign a confidentiality agreement in advance, drawn up according to company standards or, alternatively, to adopt the necessary measures according to the nature of the topics discussed. Both during and after the termination of the employment relationship with bencarni S.p.A., individuals may use the confidential data in their possession solely in the interest of bencarni S.p.A. and never for their own benefit or that of third parties.

VII. Insider trading.

Except in cases of necessity, related to the normal conduct of the activities of bencarni S.p.A. and/or third party companies, people shall refrain from obtaining data whose use could constitute the crime of abuse of confidential information. Persons who become aware of data of this nature in the course of their work are obliged not to disclose such data to third parties, unless they need it for the execution of their duties. Persons who, in the course of or as a result of their work, become aware of confidential data on bencarni S.p.A. or on third party companies are prohibited from trading in the securities of such companies, as well as from carrying out operations in any way connected with the aforementioned information.

VIII. Illegal fees, entertainment expenses.

The personnel of bencarni S.p.A. are prohibited from accepting or receiving any gift, gratuity or other bonus that has a monetary value that is more than symbolic, from suppliers, customers or other entities with which they have a professional relationship. In particular, people must not accept gifts and services that may influence their actions in the execution of their work duties. Individuals shall also make every effort to inform bencarni S.p.A.'s business partners of their unwillingness to accept gifts or other benefits. The above cannot be circumvented by resorting to third parties. bencarni S.p.A. personnel who receive gifts or benefits other than those falling within the permitted cases are required to notify the sender of bencarni S.p.A.'s policy on the matter.

IX. Participation in antisocial and criminal activities – fight against organised crime.

bencarni s.p.A. strongly denounces anti-social and criminal processes and activities and declares its firm intention to have no part in such phenomena. The personnel of bencarni S.p.A. are forbidden to have any kind of relationship with organisations and elements involved in anti-social and criminal activities that threaten society or the lives of citizens. Faced with extortionate demands from antisocial and criminal subjects, people will refuse any compromise and will refrain from disbursing money or other benefits. Instead, they will immediately inform their supervisors for the necessary consultations with the general management of bencarni S.p.A. The company observes the laws on the fight against organised crime and strongly condemns and fights with all the tools at its disposal any form of organised crime, including mafia-related crime. Particular care must be taken when working in areas, both in Italy and abroad, historically affected by organised crime, in order to prevent the risk of criminal infiltration. Particular efforts shall be made by bencarni S.p.A. in verifying the due requirements of honourableness, respectability and reliability of business counterparts (such as suppliers, consultants, contractors, customers). No business relationship will be entered into or continued with business counterparties who are even suspected of belonging to or being close to criminal organisations, or who are suspected of facilitating in any form, even occasionally, the activities of criminal organisations.



4. RELATIONSHIPS WITH CUSTOMERS



BENCARNI s.p.A. unifies its conduct in customer relations with principles of legality, transparency, fairness, reliability, responsibility and quality.

Shareholder–employees and collaborators, within the scope of their assigned tasks, shall:

- ▶ rigorously observe the provisions of the law and regulations, the provisions of this Code of Ethics and the internal procedures relating to the management of customer relations;
- ▶ provide the customer with all information on the terms and conditions of contracts relating to the products and services offered, so that the customer is fully aware of them when the agreement is finalised, meticulously observing the relevant company procedures;
- ▶ behave in a helpful, respectful and courteous manner, in line with company standards, characterised by the highest level of professionalism;
- ▶ pay particular attention to customer satisfaction activities, with a view to continuous improvement, by collecting any suggestions or complaints from customers;

It is expressly prohibited to receive money or other benefits or advantages from customers for performing an act of one's office or contrary to one's duties;

5. RELATIONSHIPS WITH SUPPLIERS



BENCARNI s.p.A. bases its conduct in relationships with suppliers on the principles of transparency, equality, fairness and competition. In particular, employees must:

- ▶ scrupulously observe internal procedures relating to the selection and management of relationships with suppliers;
- ▶ observe and respect, in supply relationships, the provisions of the law and the contractual conditions envisaged;
- ▶ observe the principles of transparency and completeness of information in correspondence with the suppliers;
- ▶ avoid receiving money or other benefits or advantages from suppliers for performing an act of one's office or contrary to one's duties.

5.1. Choice of supplier

Purchasing processes are characterised by the search for the maximum qualitative and quantitative advantage for Bencarni S.p.A. and the protection of the corporate image. To this end, employees participating in these processes must:

- ▶ give eligible suppliers equal opportunities to participate in the selection process;
- ▶ verify, also by means of appropriate documentation, that the suppliers taking part in the selection process have the means, including financial means, organisational structures, capabilities, know-how, quality systems and resources appropriate to the company's needs and image.
- ▶ verify, also through appropriate documentation, that suppliers participating in the selection process respect the principles of social and environmental sustainability.

The minimum standards for our business relations are based on and beyond the international guiding principles listed below:

- ▶ United Nations universal declaration of human rights
- ▶ United Nations guiding principles on business and human rights
- ▶ United Nations convention on the rights of the child
- ▶ United Nations convention on the elimination of all forms of discrimination against women
- ▶ Fundamental labour standards of the International Labour Organisation (ILO) (is the specialised agency of the United Nations responsible for promoting dignified and productive work in conditions of freedom, equality, security and human dignity for men and women)
- ▶ Paris Climate Agreement
- ▶ Compliance with the basic principles of the Ethical Trading Initiative (ETI)

5.2. Integrity and independence in relationships with suppliers

Relationships with suppliers are governed by the same general principles and are constantly monitored by bencarni s.p.a.. In particular:

- ▶ Independence from individual suppliers must be pursued, avoiding the establishment of exclusive relationships, where not strictly necessary;
- ▶ consultancy contracts for which an analysis of the business need has not been carried out must be avoided;
- ▶ consultancy contracts must in any case provide for the evaluation of the effectiveness and quality of the service rendered, at the end of each service provided by the supplier;

To ensure maximum transparency and efficiency in the purchasing process, bencarni S.p.A. prepares:

- ▶ the separation of roles – where practically feasible – between the unit requesting the supply and the unit concluding the relevant contract;
- ▶ the retention of official information and documents relating to the selection of suppliers, as well as contractual documents for the periods laid down by the regulations in force and referred to in internal purchasing procedures;

6. RELATIONSHIPS WITH EXTERNAL COLLABORATORS



Each director and/or employee, in relation to his or her duties, shall take care to:

- ▶ observe internal procedures relating to the selection and management of relationships with the company's external collaborators, however denominated (collaborators, consultants, representatives, agents, business brokers);
- ▶ avoid selecting employees known to lack impeccable moral integrity;
- ▶ promptly contact their direct superior or the directors in the event of any violations of the Code of Ethics by employees;
- ▶ expressly mention in all collaboration contracts, however denominated (collaboration, consultancy, agency, business procurement) the obligation to comply with the principles of the Code of Ethics, sanctioning any failure to comply with these principles with the provision of the right for Bencarni S.p.A. to terminate the contract.
- ▶ collaborators, howsoever called, are bound to respect the principles contained in the Code of Ethics.



7. RELATIONSHIPS WITH THE PUBLIC ADMINISTRATION



The relationships of bencarni S.p.A. with the Public Administration – state, regional and municipal, internal or community – or in any case relating to relationships of a public nature, must be inspired by compliance with the applicable legal and regulatory provisions and cannot in any way compromise the company's integrity and reputation. The assumption of commitments and the management of relationships, of any kind, with the Public Administration and/or relationships of a public nature are reserved for the duly authorised and designated corporate units. In relationships with the Public Administration bencarni S.p.A. must refrain from improperly influencing the decisions of the institution concerned. In any case, during relationships with the Public Administration, as well as in the case of checks/inspections/audits by the competent Authorities from time to time, bencarni S.p.A. undertakes to:

- ▶ not offer employment and/or business opportunities to Public Administration personnel involved in the relationship or in the checks/inspections/audits, or to their family members, unless at least one year has elapsed since their status as public employees has ceased;
- ▶ not to offer, directly or indirectly, gifts, presents or any benefit whatsoever to Public Administration personnel, or to their family members;
- ▶ not influence the decision-making autonomy of another person entrusted with managing relationships with the Public Administration personnel;
- ▶ not solicit or obtain confidential information that compromises the integrity or reputation of the parties.

In relationships with the Public Administration, it is not permitted for directors and/or employees to pay or offer, directly or through third parties, sums of money or benefits of any kind and entity, whether they are public officials or persons in charge of a public service, government representatives, public employees with whom the company has relationships, for an act of their office or to obtain the execution of an act contrary to the duties of their office.

Such conduct is also strictly forbidden in order to favour or damage a party in a civil, criminal or administrative trial, and bring a direct or indirect advantage to bencarni S.p.A.

If directors or employees receive explicit or implicit requests for benefits of any nature from the Public Administration or from natural or legal persons as employed or on behalf of the Public Administration itself, they must suspend all relationships and inform their superior, the Board of Directors and the Supervisory body

The provisions indicated above must not be circumvented by resorting to different forms of aid and contributions which, under the guise of assignments, consultancy, advertising, sponsorships, entertainment expenses, etc., have purposes similar to those prohibited in this paragraph.

7.1. Grants, financing and other disbursements

BENCARNI s.p.A. prohibits its employees from using or presenting false declarations or documents and/or certifying things that are not true, or omitting information in order to obtain, to the advantage or in the interest of bencarni S.p.A., contributions, financing or other disbursements, granted or disbursed by the State, by a public body or by the European Communities.

It is also forbidden to use contributions, financing or other disbursements, however denominated, granted by the State, a public body or the European Communities for purposes other than those for which they were allocated.

8. RELATIONSHIPS WITH SUPERVISORY AUTHORITIES



Without prejudice to the provisions set forth in Paragraph 7 above (Relationships with the Public Administration), bencarni S.p.A. undertakes to fully and strictly comply with the rules dictated by the supervisory authorities for compliance with the regulations in force, providing the utmost cooperation and transparency.

BENCARNI S.p.A. shall not deny, conceal or delay any communication, report, information, document or data that may be requested by the supervisory authorities in the execution of their information and inspection activities, and shall actively cooperate in the course of the relevant investigation procedures. Furthermore, it undertakes to prepare any communication, report, information, document or data with the utmost completeness, transparency, accuracy and truthfulness, also ensuring timeliness in the subsequent transmission of such communications, reports, information, documents or data to the supervisory authorities.

Personnel are therefore obliged to base their relationships with the supervisory authorities on criteria of fairness, transparency and cooperation, avoiding conduct that could in any way be considered an obstacle to the activities that these authorities are called upon to execute.

Should doubts arise as to the correct interpretation of laws and regulations, employees and collaborators shall promptly seek specific and qualified legal assistance and advice.

9. RELATIONSHIPS WITH OTHER STAKEHOLDERS



9.1. Economic relationships with political parties, trade unions and associations

BENCARNI S.p.A. does not make contributions of any kind, directly or indirectly, to political parties, movements, committees and political and trade union organisations, both in Italy and abroad, their representatives or candidates, nor does it sponsor congresses or parties that have the exclusive purpose of political propaganda. It also refrains from any direct or indirect pressure on political figures.

Directors and employees, in turn, may not engage in political activities – excluding trade union activities – during working hours, or use company property or equipment for such purposes; they must also make it clear that any political opinions they express to third parties are strictly personal and do not, therefore, represent the opinion and orientation of Bencarni S.p.A.

9.2 Contributions and Sponsorships

BENCARNI S.p.A. may adhere to requests for contributions limited to proposals of cultural or charitable value from non-profit organisations and associations of recognised reliability and professionalism. Sponsorship activities can concern social, environmental, sport, entertainment and art themes. In any case, when choosing which proposals to join, particular attention is paid to any possible conflict of interest.

10. RELATIONSHIPS WITH COMPETITORS



BENCARNI s.p.A. reaffirms that in managing business and business relations it is guided by the principles of fairness, legality, correctness, transparency, efficiency and openness to national and international markets. In addition, it pursues its own business success by offering quality products and services and by complying with all national and international regulations for the protection of fair competition.

11. CONFIDENTIAL INFORMATION AND PROTECTION OF PRIVACY



The activities of bencarni s.p.A. may require the acquisition, storage, processing, communication and dissemination of data, documents and information relating to negotiations, proceedings, operations and contracts.

Databases may also contain personal data that are protected by privacy laws, data that cannot be disclosed externally, and data whose disclosure could cause harm to bencarni itself. Each Recipient is therefore required to protect the privacy and confidentiality of the information learned due to their work position. All information, knowledge and data acquired or processed by the Recipients through their duties may not be used, communicated or disclosed, except in accordance with the provisions of data protection legislation and internal directives.

12. REPORTS



Personnel, collaborators, consultants, suppliers and all other stakeholders are obliged to address the Supervisory Board directly to report violations of the Code of Ethics. To this end, bencarni S.p.A. takes appropriate measures to ensure that the identity of the person transmitting such information is always kept confidential. Reports of breaches of the Code may be sent by e-mail to the Supervisory Board at: organismodivigilanza@bencarni.it

The Supervisory Board acts in such a way as to guarantee whistleblowers protection against any kind of retaliation, understood as an act that may give rise even to the mere suspicion of discrimination or penalisation.

The confidentiality of the reporter's identity is also ensured, without prejudice to legal obligations.

13. SANCTIONS



Compliance with the indications contained in this Code of Ethics must be considered an essential part of the contractual obligations established for employees, pursuant to article 2104, paragraph 3, Italian Civil Code, as well as for its collaborators. Violation of the aforementioned rules shall constitute a breach of the obligations arising from the employment relationship and a disciplinary offence, with all legal consequences, including with regard to the preservation of the employment relationship.

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

I) Sanctions against employees

For sanctions deriving from the violation of the provisions of this Code of Ethics, the principles and rules provided for in the applicable national collective labour agreement apply – for employees – as they are compatible with the legislation on labour and trade union law.

In particular, in the event of violations of the Code of Ethics by employees, bencarni s.p.a. shall impose the most appropriate disciplinary measures against the perpetrators of the censured conduct, in compliance with the provisions of the collective bargaining agreement applied, in compliance with Art. 7 of Italian Law no. 300 of 20 May 1970 (so called Workers' Statute) and with the regulations in force and without prejudice to the right to compensation for any damages suffered. It is understood that all the procedures, provisions and guarantees provided for in Art. 7 of the Workers' Statute and the CCNL (Italian Collective Labour Agreements), concerning disciplinary measures, will be respected.

II) Sanctions against collaborators and consultants

If the violation of the rules of the Code of Ethics is committed by a Recipient who is not an employee (e.g. a self-employed worker, supplier or other party bound by contractual relationships), the sanction is the right to terminate the relevant contract or withdraw from it for just cause, without prejudice to the right to compensation for any damages suffered, and this regardless of any criminal relevance of the conduct and/or the initiation of criminal proceedings in the event of a crime.

14. FINAL PROVISIONS



The task of verifying the implementation and enforcement of the Code falls on the:

- ▶ Supervisory Board pursuant to law 231/2001: this body, in addition to monitoring compliance with the Code, having, for this purpose, access to all sources of information of bencarni s.p.A., suggests appropriate updates to the Code, also on the basis of reports received from the personnel;
- ▶ Board of Directors;
- ▶ Managers of bencarni S.p.A.

The Supervisory Board is responsible for the following tasks:

1. communicate to the Personnel Management, in order to take appropriate measures, the reports received regarding violations of the Code;
2. express opinions regarding the revision of the most relevant policies and procedures, with the aim of ensuring their consistency with the Code;
3. contribute to the periodic review of the Code, formulating appropriate amendments, approving them and, submitting them, through the Managing Director, to the Board of Directors for approval.

15. APPROVAL OF THE CODE OF ETHICS



This Code is approved for the first time by the Board of Directors of bencarni s.p.A. on 5/10/2018 and adapted to current regulations in the current edition. Any changes and/or additions to this Code shall be approved by the Board of Directors, upon the proposal of the Managing Directors after consultation with the Board of Statutory Auditors, and promptly disclosed to the recipients. The Code has fundamental contractual value. Violations of the principles and contents of the Code may constitute a breach of primary obligations and result in the termination of relationships and compensation for damages arising therefrom.





www.bencarni.it

Bencarni S.p.A.

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