



CODE OF ETHICS

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PART ONE
CORPORATE VALUES – ETHICAL PRINCIPLES

The Company is profoundly convinced that reputation and honour constitute fundamental values for a business, even more so if the business is floated on the public stock exchange, as is the case of the Company.

The Company therefore believes that its own business activities and external relations must be based on the following principles.

1) RECTITUDE

All the collaborators of the Company must respect the laws, regulations and other rules in force in Italy and in the other countries in which the Company operates.

2) LOYALTY

The Company and its Collaborators must ensure that they fully respect the contractual obligations and commitments undertaken with third parties, be they private individuals or Public Administration authorities.

The above holding firm, also on the basis of the specific obligations formalised contractually, the external relations of the Company must always be distinguished by the utmost correctness and the respect of the so-called “given word”.

3) RELIABILITY

As regards its activities, the Company has established the utmost satisfaction, respect and protection of its customers as its main objectives.

The Company therefore undertakes to implement its investments in order to guarantee the constant enhancement of the qualitative standards of its products and services.

4) CORRECTNESS

Although convinced that free market competition constitutes a vital incentive for the constant improvement of the qualitative standards of the services and products it offers to other companies, the Company is equally convinced that competition must be carried out according to specific rules of correctness, and is therefore committed to avoiding any form of conduct that could be disloyal against competing companies, even if such forms of conduct are within the limits of legality.

5) PERSONAL RESPECT AND PROTECTION

The Company recognises the fundamental value of the individual, and is therefore committed to refraining from any form of conduct that could in any way be construed as discriminatory on the basis of race, language, gender, political opinion, religious faith and, in any case, the social conditions of the individual in its relations with individual persons, be they external to or employees of the Company.

6) IMPARTIALITY

In order to guarantee business equilibrium, the Company believes that the hierarchical relations between its collaborators must be distinguished by the utmost equity and correctness.

The Company is therefore committed towards avoiding abuse and conduct that is offensive towards the dignity of individuals in the context of its business and, more generally, in interpersonal relations with its Collaborators.

In this regard, the Company will promote a personnel management policy in full respect of the principle of equal opportunities and which contemplates their effective professional and human skills as the sole criterion for assessing and managing its Collaborators.

7) HEALTH AND ENVIRONMENTAL PROTECTION

The Company has always been aware of environmental problems and in planning its activities, is committed towards the strictest observance of the laws in force on the matter, in order to avoid any risk to the environment and the health of individuals.

8) CONFIDENTIALITY

The Company is bound to adequately protect the news and information acquired in relation to both its Collaborators and third parties.

The Company will therefore abide by all the laws on the matter aimed at preventing illicit processing or the illegal diffusion of the data gathered during the course of its activities.

9) PROTECTION OF WHISTLEBLOWERS

The Company undertakes to promote a culture of good communication and corporate social responsibility, encouraging the use of internal reporting channels in the first place so that pertinent information quickly reaches the subjects closest to the origin of the problem, able to deal with it effectively and remedy it if necessary.

The Company, therefore, will comply with all provisions of the law on the subject, aimed at preventing and prohibiting retaliation against whistleblowers, considered elements that significantly contribute to self-correction and excellence.

PART TWO
RULES OF CONDUCT IN EXTERNAL RELATIONS

SECTION I
CUSTOMER RELATIONS

The Company aims to achieve corporate success through the constant enhancement of the qualitative standards of its services and making the relevant commercial conditions increasingly competitive; this in the most rigorous respect of the relevant laws and regulations, first and foremost those of a sanitary nature aimed at ensuring the safety of its food products, and the observance of the principles of correct market competition.

Therefore, the Company ensures that its Collaborators observe the following rules in their customer relations:

- respect of the laws and regulations in force;
- observance of the internal “customer management” procedures;
- base customer relations on efficiency and courtesy;
- abstain from offering cash, and also gifts and donations, which could in any way be interpreted as exceeding standard trade practice or common courtesy;
- divulge information on services/products offered that are as complete and detailed as possible;
- abstain from using advertising messages that are deceiving or in any case misleading.

SECTION II
RELATIONS WITH SUPPLIERS

The selection criteria of the Company are aimed at identifying the suppliers with the best conditions from the viewpoint of quality, costs and reliability.

The selection methods must also be based on the respect of the regulations concerning loyalty and impartiality.

In this context, the Collaborators of the Company must therefore:

- observe the internal procedures for the selection/management of suppliers, also according to the procedures of the Quality System;
- abide exclusively by meritocratic selection criteria, abstaining from any form of discrimination whatever;
- avoid possible conflicts of interest;
- base their relations on extreme transparency and correctness, so as to avoid any possible form of dependence;
- abstain from accepting any form of gift or donation that may be intended as exceeding normal trade practice or common courtesy.

SECTION III

RELATIONS WITH SHAREHOLDERS

The Company, floated on the STAR segment of the Italian stock exchange, in fulfilment of its Corporate Governance rules, aims to satisfy the right of the shareholders, and also of potential investors, to obtain information and news concerning the company that are as complete and detailed as possible, such as to enable wise investment choices to be made.

From this viewpoint, the Company is bound to:

- inform the public in a timely and adequate manner of all significant transactions or decisions for the company, and consequently for the shareholders;
- specifically, make the company financial statements and other periodical accounting documents available on its website.

SECTION IV

RELATIONS WITH PUBLIC INSTITUTIONS

The Company's relations with Public Institutions are conducted in a spirit of loyalty, correctness and transparency, and also in respect of the laws in force.

Contacts with Public Institutions are reserved for the corporate departments with such responsibilities and those who have received an express mandate by the Company management.

No type of gift or donation that may exceed normal trade practices or common courtesy, or that in any case may be construed as aimed at obtaining illicit or undue advantage, is admissible to any exponents, representatives, employees, consultants or those responsible for Public Institutions, Public Administrations, public authorities or public companies.

SECTION V

TRANSPARENCY IN ADMINISTRATION AND ACCOUNTS MANAGEMENT

When drafting the financial statements and preparing the administrative and accounting documentation, the Company is bound to observe the law and all the relevant regulations on the matter. The management of accounting information is based on absolute transparency and completeness.

All Collaborators are bound to ensure that each single transaction is punctually recorded in the company accounts in a truthful and detailed manner. Suitable support documentation must be preserved in relation to each accountable transaction so as to enable its proper verification and reconstruction, including the identification of the department manager who authorised the transaction and the reasons for doing so.

The accounting and administration documents must be filed so as to enable them to be easily traced and consulted by those authorised to access them. Specifically, the persons responsible for the independent auditing firm must be guaranteed free access to the documents and information required for completing their activities.

Lastly, it is the duty of each Collaborator to immediately report any omissions or falsifications in the accounts documents to their department manager, or to the Control and Supervisory Board (Legislative Decree 231/2001) adopted by the company if necessary.

PART THREE
RELATIONS WITH COLLABORATORS

SECTION I
PERSONNEL POLICY

The Company is aware of the fundamental importance of human resources in terms of the existence and expansion of a business.

Only Collaborators who are properly qualified from a professional viewpoint, strongly motivated and fully inserted in the corporate community and “spirit” can enable the Company to implement a wide-ranging strategic planning policy aimed at achieving the corporate objectives established from time to time.

The Company therefore pursues a policy of development and valorisation of the corporate human resources based on the following rules, in addition to the strict observance of the employment laws in force.

1) PERSONNEL SELECTION

Personnel are selected by the Human Resources Department of the Company.

This function is performed solely on the basis of the profiles of the candidates in relation to the contingent business requirements, in the utmost transparency and in respect of the principle of equal opportunities, avoiding any form of favouritism, nepotism and customer preference.

2) IMPARTIALITY

The Company believes that the principle of impartiality must be the basis not only of the initial phases of personnel selection and hiring, but, more generally, the entire sequence of corporate relations.

Through its Human Resources Department, the Company has therefore implemented a personnel management policy aimed at preventing any sort of discrimination or abuse of its Collaborators that may be based on their race, language, gender, religious faith, political beliefs and sexual orientation.

Any initiative concerning the Collaborators, such as the assignment of duties or roles, promotion or transfer for example, must be undertaken solely on the basis of their professional profile and the effective skills and capacity of each individual employee.

3) PROFESSIONAL GROWTH

The Company is aware that only a specific policy aimed at enhancing both the attitude and professional aspirations of each employee can guarantee the necessary dedication and optimum performance of the Collaborators.

Abiding by those criteria of equity and impartiality which must always be the distinguishing feature of each phase of the lifetime of a business, the Company is committed towards ensuring the adequate professional training of its employees which takes their professional attitude and personal characteristics into account.

From this viewpoint, the individual department managers will therefore be bound as far as possible to pursue a policy for the integration and involvement of employees, providing incentives for them to collaborate actively not only in operating terms but also during the decision-making phases of departmental matters.

4) SAFETY IN THE WORKPLACE

The Company considers the psycho-physical wellbeing of its employees as a primary objective.

The Company is therefore committed towards providing working environments that respect the laws in force on the matter and are as clean as safe as possible, at the same time implementing a policy of responsible safety in the workplace for its Collaborators.

5) DIVULGATION OF THE CODE

The Company is bound to make its Collaborators, who work with sufficient discretion in operating terms, aware of the contents of the Code and the principles on which it is based. These employees must be made aware of the Code when they are employed by the Company and this must continue throughout their careers with the company, through periodical individual and collective refresher meetings.

When they are employed, the above persons in particular will be properly informed that the respect and observance of the Code and of the corporate rules and procedures are specific contractual obligations pursuant to art. 2104 of the Civil Code, and any consequent sanction will be applied should they be violated.

SECTION II

COLLABORATORS DUTIES

In addition to the observance of the Code and the principles and rules stated therein, the Collaborators of the Company are bound to:

- abstain from any situation of effective or potential conflict of interest between their corporate activities and personal and/or family life, or in any case such as to interfere with the serenity and impartiality of their work or decision-making;
- maintain the strictest reserve on all the information acquired during the corporate activities, avoiding their use and diffusion within and outside the Company, unless in compliance with and in respect of the corporate regulations and procedures;
- use company assets in a responsible and diligent manner, with specific regard to those assigned to them personally for the performance of their specific corporate duties. Specifically, Collaborators must abstain from the illicit use of company assets and in any case any use which may compromise their efficiency, could be potentially damaging or is against the interest of the Company;
- inform their superiors in a timely manner of any situations they feel are contrary to the Law, the Code and the internal corporate procedures.

Should these situations involve their superiors, the Collaborator in question must report directly to the Control and Supervisory Board.

PART FOUR

IMPLEMENTATION OF THE CODE

It holding firm that the proper implementation of the Code is the responsibility of each individual Collaborator of the Company, specific Company bodies and departments have the duty of presiding over the proper and effective application of the principles contained therein.

1) OPERATING DUTIES OF THE CONTROL AND SUPERVISORY BOARD (Legislative Decree 231/2001)

The Control and Supervisory Board is assigned the following duties:

- verifying and, if necessary, undertaking initiatives aimed at increasing the awareness of the Code among Collaborators;
- verifying the effective observance of the Code by all the recipients, and especially the Collaborators;
- collecting reports of violations of the Code;
- carrying out internal inquiries to ascertain presumed violations of the Code;
- verifying the constant effectiveness and suitability of the Code in relation to any changes that may be made to the structure of the Company;
- promoting the updating of the Code and implementing the modifications after examination by the Control and Risk Committee.

2) COORDINATION DUTIES OF THE CONTROL AND SUPERVISORY BOARD (Legislative Decree 231/2001)

The principles contained in the Code must be the basis of the business activities of all companies in the MARR Group.

The Control and Supervisory Board is therefore responsible for verifying and, if necessary, promoting the effective adoption by the companies in the Group of their own Codes of Ethics, which, although based on the same principles and values as the Code, are an expression of the specific corporate characteristics of each company.

3) CONTROL AND RISK COMMITTEE

The Control and Risk Committee is responsible for the following duties:

- verifying the contents of the Code and its effective application on the basis of the periodical reports submitted by the Control and Supervisory Board;
- examining the updating of the Code and any proposals for the review of the internal procedures and regulations;
- evaluating the initiatives to be taken in cases of serious and significant violations of the Code, reported by the Control and Supervisory Board.

4) WHISTLEBLOWING OFFICE PURSUANT TO LEGISLATIVE DECREE 24/2023

The following activities are reserved to the Whistleblowing Office:

- receive and examine all reports received through the internal reporting channel;
- manage reports in compliance with the principles of protection and confidentiality obligations pursuant to Legislative Decree 24/2023;

5) DUTIES OF THE DEPARTMENT MANAGERS

The specific work and duties of the Control and Supervisory Board holding firm, all the department managers of the Company must preside over and ensure the proper implementation of the Code.

Specifically, they must:

- abide as far as possible by the spirit, principles and provisions of the Code when performing their corporate duties;

- promote the observance of the Code by their respective collaborators, acting as an example to all of them;
- take the required initiatives in the case of ascertained violations of the Code;
- coordinate with the Control and Supervisory Board, if necessary, in the case of the most significant violations.

6) MEASURES CONSEQUENT TO VIOLATIONS

Compliance with the rules of the Code is to be considered an essential part of the obligations assumed by the personnel and collaborators and / or subjects having business relations with the company.

The violation of the rules of the Code by the staff will result in the imposition of disciplinary sanctions in compliance with the legislation in force and the contractual provisions of the National Collective Labor Agreement (“Contratto Collettivo Nazionale del Lavoro” “CCNL”) in force at the company.

The violation of the Code's rules by collaborators and / or subjects having business relationships with the company constitutes a serious breach of contract with all legal consequences, including the termination of the contract and compensation for damages.