



Code of Ethics

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WHO WE ARE

We are a family business whose history stretches back 200 years. Since 1791, generations of the Colussi family have handed down an entrepreneurial culture based on know-how, product excellence and a long-term vision that combines deep roots with a vocation for innovation. This long-term perspective guides the way the Group conducts its business and serves as a benchmark for strategic and operational decisions.

PURPOSE

We believe food has the power to create real connections between people and to promote well-being. By combining our family tradition with Italian know-how, we innovate responsibly to create high-quality, sustainable products for people across the world.

VALUES

Our work is underpinned by a system of established and shared values that reflect our history and shape our future. These values inspire the daily actions of our people, as well as the development of responsible relationships with all stakeholders.

Quality

A commitment to those who choose us, ensuring the highest quality and safety standards in all products and production processes.

Integrity

A constant commitment to acting ethically and responsibly, rejecting any form of unfair or improper practice.

Tradition and innovation

A focus on innovation as a driver of growth and incessant improvement, balanced with a guiding and inspiring tradition. Valorising new ideas, technologies and approaches capable of generating value, consistent with the Group's roots and identity principles.

Sustainability

A tangible commitment to reducing environmental impact and promoting sustainable development, in order to ensure the well-being of present and future generations, in harmony with the ecosystem.

Partecipazione

The pivotal role of the individual in all initiatives, encouraging active involvement within the organisation and in external relationships.

International mindset

The ambition to transcend national borders to seize global opportunities, transforming cultural diversity into a competitive edge and integrating international best practices to generate value.



CODE OF ETHICS

The Code of Ethics represents the charter of values and principles that inspire the Colussi Group's work; it represents the keystone of the corporate culture and sets the benchmark for the conduct of all the Group's workers and associates in the conduct of business activities.



1. OBJECTIVE

The Code of Ethics aims to define the general principles of conduct that must guide all those who work in the Colussi Group and collaborate with it. The Code seeks to prevent conduct that is contrary to the law or to company values, promoting a culture of legality, integrity and responsibility.

Through the Code, the Group consolidates trust with its stakeholders, protects its reputation and fosters sustainable and inclusive growth. The document serves as a benchmark for the entire organisation and supports the ethical management of external relationships.



2. SCOPE

This Code sets out the rights, duties and responsibilities of Colussi S.p.A., the parent company of the Colussi Group, and of all those who operate, in any capacity, in the interest of or on behalf of the Group.

The parties required to comply with the Code are defined as “Recipients”, namely:

- Members of corporate bodies, directors, managers, employees and associates of the Group (“internal Recipients”)
- Suppliers, consultants, business partners and all parties with whom the Group maintains cooperative or business relationships (“external Recipients”)

All Recipients are required to know, share and comply with the principles and rules of conduct set forth under this Code, actively contributing to the dissemination of an ethical culture and to the protection of the Group’s integrity.

Failure by internal Recipients to comply with the provisions of the Code may result in the adoption of disciplinary measures, in accordance with applicable laws and company procedures.

As for external Recipients, Colussi deems compliance with the principles of this Code of Ethics a condition of the business relationship: contracts must include specific commitment clauses and the possibility checking compliance with such obligations. Any violation may result in the adoption of contractual measures, including termination of the relationship, without prejudice to any actions for damage compensation.

The Colussi Group undertakes to disseminate the Code, promote training related to its content, periodically update its principles consistent with regulatory, organisational and social developments, and set up confidential channels for reporting non-compliant behaviour. The Group's Policies in the several activity areas stem from the values and ethical principles set forth under this Code.



3. VALUES AND ETHICAL PRINCIPLES

Ethical principles are the tangible manifestation of the Company's values and define the behaviours to be expected from all those operating on behalf of the Colussi Group.

3.1 Quality

The Group pursues excellence in every phase of its activities: from the selection of raw materials to production, from the supply chain to internal processes, from communication to customer relations. The pursuit of excellence implies rigour, attention and responsibility. In particular, the Group is committed to ensuring product quality and safety through compliance with hygiene and health standards, attention to nutritional aspects and transparency when it comes to informing consumers.

3.2 Integrity

The Group performs all its activities fully complying with applicable laws and international standards. The principle of legality is non-negotiable. The Colussi Group acts fairly, transparently and coherently, rejecting all forms of corruption, favouritism, abuse or conflict of interest. Integrity is the foundation of the Company's reputation and underpins the relationship of trust with stakeholders.

3.3 Tradition and innovation

The Group deems its history, consolidated expertise and identity principles a fundamental asset that guides strategic decisions and inspires its *modus operandi*. Tradition represents the foundation for building the future and constitutes the framework of values within which evolution and change can develop. In this context, innovation is understood as a strategic lever for the growth and sustainability of the business, in a dynamic balance with the identity, culture and values that have accompanied its development over time. The Group invests in research, technologies and new production solutions to generate value, improve product quality, optimise the use of resources and effectively meet customer expectations, while contributing to the reduction of environmental and social impacts across the entire value chain.

3.4 Sustainability

The Group promotes a balance between economic, social and environmental objectives, seeking solutions capable of combining competitiveness and well-being, development and respect. In particular, Colussi acknowledges its responsibility towards future generations and is committed to protecting the environment and ecosystems, through the reduction of impacts, an efficient use of resources and the enhancement of biodiversity.

3.5 Partecipazione

The Group values people and fosters an environment based on dialogue, active involvement and individual contribution. It promotes a corporate culture based on respect for fundamental human rights, safeguarding moral integrity and acknowledging the value of life, health and human dignity, in order to develop a collaborative environment, dialogue and shared responsibility. An absolute priority of the Group is to ensure a safe working environment, the health and safety of workers, and to actively promote diversity, equity and inclusion, countering all forms of discrimination.

3.6 International mindset

The Group adopts an international mindset as a driver of growth, directing development towards foreign markets that are complementary to its product portfolio and consistent with its business model. International openness is guided by an approach aimed at seizing opportunities for sustainable development, in continuity with the Group's identity and values. The internationalization path is based on knowledge of local contexts and on the ability to understand and integrate different cultural dimensions, transforming diversity into a resource and a competitive advantage. Within this framework, the Group promotes the exchange of experience and the integration of international best practices into processes, organizational models and operating methods, fostering continuous improvement and value creation in the medium to long term.



4. APPLICATION OF ETHICAL PRINCIPLES TOWARDS STAKEHOLDERS

4.1 Shareholders and financiers

Relations with shareholders

The Group promotes transparency and regular, accurate communication with shareholders, in full compliance with applicable regulations. Corporate Bodies act and take decisions wittingly and independently, pursuing the objective of creating value for the Group, fully respecting the principles of legality and fairness; therefore, they must ensure the utmost transparency when managing transactions in which they may have specific interests. Members of the Board of Directors are required to fulfil their duties diligently, competently and consistently, actively contributing to the Group's growth through their professional experience.

Transparency of corporate accounting

The Group promotes the highest levels of transparency, reliability and integrity in managing and disclosing accounting and financial information.

Each transaction must be recorded accurately and verifiably; it must be compliant with applicable regulations and must always be authorised, legitimate, consistent and appropriate. All transactions must be adequately documented, to allow, at any time, a reconstruction of the decision-making process and the related responsibilities. Recipients who become aware of omissions, falsifications or irregularities must promptly report them to the Supervisory Body and actively cooperate with internal control processes, by sharing accurate and up-to-date information.

Appropriate and responsible tax management

The Group's tax management is based on principles of transparency, fairness and legality. Colussi undertakes to comply with the tax regulations of the countries in which it operates, adopting approaches that are consistent with the economic substance of transactions, avoiding aggressive tax planning practices, and maintaining a cooperative relationship with tax authorities.

Internal Control

The internal control system is an integral part of business management, contributing to process efficiency and risk mitigation. Recipients must be aware of its existence and actively cooperate in its functioning.

4.2 Employees

Employee management

People represent a fundamental resource for the Group's development and success. Colussi is committed to ensuring a working environment based on trust, mutual respect and psycho-physical well-being. The Group provides its employees with objectives, assigning responsibilities and recognition as they embark on a path that leads them to become active participants in the Company and to fulfil their personal motivation. Recipients actively participate in corporate life, comply with internal policies, pursue assigned objectives and suggest possible improvement.

Inclusion, Equality and Diversity

Colussi is committed to promoting gender equality, enhancing diversity and supporting women's empowerment in business activities, in the management of parenthood and in work-life balance, ensuring equal opportunities in selection, development and remuneration processes. A zero tolerance policy towards any form of physical, verbal or digital abuse is in place. The Group undertakes to train its employees to increase awareness and to promote transparent communication that helps identify any disparities in treatment. Recipients are encouraged to respect differences, report any inequalities or misconduct, and participate in training and awareness programmes.

Recruitment and management of the employment relationship

Personnel selection and recruitment are based on objective criteria, in compliance with the principles of fairness and equal opportunity, rejecting favouritism and discrimination. Employment relationships are formalised through regular contracts, in compliance with applicable regulations, including those relating to the residence of foreign nationals.

Health and Safety

The Group is committed to ensuring safe and healthy working environments, in full compliance with applicable health and safety regulations. It promotes a culture of prevention and individual responsibility, developing risk awareness and encouraging safe behaviour among all employees. For this purpose, the Group has adopted specific organisational, management and control models relating to workplace health and safety, in compliance with applicable regulatory requirements. These models are formalised in official documents that set out the fundamental principles and criteria guiding decisions on workplace health and safety.

Professional development and employee participation

The Group promotes the professional growth of its employees through training, refresher courses and upskilling programmes, in line with roles, potential and shared needs. It ensures equal access to training opportunities and encourages responsibility, the pursuit of challenging objectives and the recognition of results.

Relations with trade unions

The Colussi Group recognises the value of dialogue with trade unions and workers' representatives, promoting relationships based on dialogue, transparency and cooperation. The Company undertakes to guarantee freedom of association and the right to collective bargaining, fostering an environment supporting participation and active listening. All Recipients are required to respect these principles and to contribute to a positive and constructive working environment.

4.3 Consumers

Colussi places consumer satisfaction and protection at the core of its business, offering safe, high-quality products and ensuring transparency at every stage of communication. All Recipients are directly involved in ensuring that each product is designed, manufactured and distributed consistent with high quality and safety standards, and that the information provided is always clear, accurate and complete, as per applicable regulations. Commitment to consumers is also reflected in improving the nutritional profile of products and ensuring labelling transparency. Furthermore, Colussi ensures that every request or complaint is handled promptly, courteously and with due attention, recognising the value of dialogue and mutual trust. By doing so, Recipients contribute daily to strengthening the Company's reputation and consolidating the relationship of trust with consumers.

4.4 Costumers

The Colussi Group builds relationships with its customers based on trust, reliability and fulfilment of commitments. Attention to service quality, timeliness of responses and the ability to listen are fundamental elements in meeting customer expectations and consolidating long-term relationships. In this context, all Recipients of the Code of Ethics are required to actively contribute, fully complying with market rules and the specific needs of each customer. Through their daily commitment, each Recipient promotes a culture of responsibility and mutual satisfaction.

4.5 Suppliers

The selection of suppliers and other supply chain partners is based on principles of legality, fairness and transparency, and on objective and impartial criteria in terms of quality, level of innovation, competitiveness and sustainability. Relationships with suppliers and intermediaries are governed by company procedures subject to continuous monitoring, with the aim of entering into contracts based on the crystal-clear relations, avoiding all forms of unfair commercial practice. The development of responsible and long-lasting relationships is an integral part of the Company's sustainability strategy. Contracts must, insofar as possible, include an obligation to comply with the Code and with the Protocols applicable to any activities at risk of offences carried out by suppliers on behalf of the Group, as well as termination and compensation clauses in the event of violation of such rules of conduct. Recipients may not accept gifts, presents or similar benefits from such parties, unless they fall within customary business courtesy practices and are of modest value; if they receive proposals of benefits aimed at influencing their activities, they must immediately suspend the relationship and report the matter to the Supervisory Body. In particular, it is forbidden for suppliers to offer any form of gift, benefit, utility or promise to auditors, members of representative bodies of entities or their relatives, with the aim of influencing their independence of judgement or inducing them to secure any advantage. Violation of the principles of legality, fairness, transparency and respect for the individual constitutes just cause for termination of relationships.

4.6 Public administration

Recipients must maintain lawful, appropriate and transparent relations with the Public Administration and Public Institutions, rejecting all forms of promise or offer of money, goods or favours in exchange for undue advantages. It is forbidden to offer or accept money, gifts or other benefits, except those of modest value, and in any case not for the purpose of influencing decisions or obtaining preferential treatment. During negotiations, requests or tenders, the personnel involved must comply with applicable laws and proper commercial practices. Any requests or proposals of benefits by public officials must be immediately suspended and reported to the Supervisory Body.

4.7 Market

The Group recognises the value of fair competition and undertakes to comply with antitrust regulations and the rules governing the market. All commercial activities are carried out respecting free competition, without resorting to unfair or misleading practices.

4.8 Community and local area

The Colussi Group recognises the value of its relationship with the community and the local area it operates in. Including through its daily activities, the Company is committed to maintaining fair and respectful relations with institutions, associations and local stakeholders, contributing to collective well-being and environmental protection. All Recipients of the Code of Ethics are required to promote responsible behaviour and, where possible, support initiatives that foster the social, cultural and economic development of the community. Colussi undertakes to maintain an open dialogue with the local area and the community, knowing that business success also relies on positive and lasting relationships with the local context. Recipients contribute by promoting local initiatives, participating in social responsibility activities, respecting the environment and giving due value to positive relationships with institutions and local communities.



5. IMPLEMENTATION, OVERSIGHT AND CONTROL SYSTEM

The Code of Ethics is approved by the Board of Directors of the Colussi Group and is subject to periodic review, in order to ensure it is up-to-date and consistent with the regulatory, organisational and strategic developments of the Group. All Recipients are responsible for knowing, complying with and contributing to its effective implementation, by adopting a behaviour that is consistent with the Company's principles and values. The Group ensures confidential channels for reporting unlawful conduct or violations of the Code, including anonymously submitted reports, in compliance with applicable whistleblowing regulations; such reports are managed with the utmost confidentiality and without prejudice to those who report in good faith. Violations of the Code may result in the adoption of disciplinary measures for employees or contractual measures for external parties, in accordance with applicable laws, collective agreements and relevant contractual clauses. The Code of Ethics is a fundamental instrument of the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001, contributing to the promotion of a culture of legality, integrity and accountability.

