



## **1. INTRODUCTION**

- 1.1 DalterFood Group
- 1.2 The Group's Mission
- 1.3 The Code of Ethics
- 1.4 Areas of Application

## **2. THE GROUP'S VALUE**

- 2.1. Respect for people and the protection of diversity
- 2.2. Customer and consumer satisfaction
- 2.3. Product quality and safety and consumer health
- 2.4. Sustainability and well-being in the supply chain
- 2.5. The protection of health and safety in the workplace
- 2.6. Environmental protection and animal welfare
- 2.7. The relationship with local regions and communities

## **3. GENERAL CRITERIA OF CONDUCT**

- 3.1 Honesty and legality
- 3.2 Giving or accepting gifts or other benefits
- 3.3 Conflicts of Interest
- 3.4 Transparency, traceability of transactions, communications and information management
- 3.5 Confidentiality of information
- 3.6 Protection of industrial property
- 3.7 Protection of privacy and cyber security

## **4. SPECIFIC CRITERIA OF CONDUCT**

- 4.1 Human Resources Management
- 4.2 Relations with customers
- 4.3 Relations with suppliers
- 4.4 Relations with the Public Administration
- 4.5 Protection of competition

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## **5. DISSEMINATION OF THE CODE OF ETHICS DUTIES AND RESPONSIBILITIES**

### **5.1 Dissemination of the Code of Ethics**

### **5.2 Duties and responsibilities of the Board of Directors and General Management of the Group**

### **5.3 Duties and responsibilities of management**

### **5.4 Duties and responsibilities of employees**

## **6. IMPLEMENTATION OF THE CODE OF ETHICS**

### **6.1 Supervision, obligation to report and controls**

### **6.2 Disciplinary system**

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## 1. INTRODUCTION

### 1.1 DalterFood Group

For more than 40 years DalterFood Group has been involved in the production, selection, portioning and packaging of the best Italian PDO aged cheeses and other Italian cheeses and delicacies, which it distributes worldwide. Chief among these, our crown jewel, Parmigiano Reggiano, produced in our two cheese factories in the hills of Reggio Emilia. The trade name DalterFood Group refers to the parent company, Dalter Alimentari Spa and its subsidiaries.

Dalter Alimentari spa, founded in Sant'Ilario d'Enza (IT) in 1978, holds 100% of the shares of

- Colline di Canossa srl, based in Sant'Ilario d'Enza (IT), owner of the two dairies Colline di Selvapiana e Canossa, registration no. 417, and Colline di Cigarello e Canossa, registration no. 320
- Dalter UK Ltd, based in Exeter (UK), the Group's sales subsidiary for the UK market
- VIP Italia GmbH, based in Beilstein (DE), the Group's sales subsidiary for the UK market
- Baltic Cheeses Sia, based in Riga (LV), responsible for raw materials purchases in the northern Europe

### 1.2 The Group's mission

Our mission

“Make our ability to listen and our experience in the Italian dairy sector available to customers every day, so as to offer bespoke solutions that tell the story of our products with passion”.

The DalterFood Group is committed each day to working with transparency and trust towards its customers, suppliers and employees, aware that mutual satisfaction for all business operators and value for the community can arise from shared goals and commitments

### 1.3 THE CODE OF ETHICS

The value of ethics is an indispensable element for the reliability of DalterFood Group in its relations with stakeholders and, more generally, with the entire civil and economic context in which it operates. Respect for ethical principles and transparency in the conduct of business are, in the view of the Group, a necessary condition, as well as a

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competitive advantage, for pursuing and achieving the goal of creating and maximising value for its employees, shareholders, customers, suppliers, and for the community as a whole.

The objective of the Code of Ethics is therefore to establish a cultural and regulatory climate that ensures that the company is perceived and valued as a guarantee of moral and social responsibility, a characteristic that must be reflected in the Group's products, in those sold and in the management of the supply chains that generate them.

This document is therefore a founding element of the Organization, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001 and aims not only to prevent conduct that may give rise to offences, but also to inspire positive behaviour that protects not only the economic and operational aspects of the Group's business, but its social and environmental facets as well.

## **1.4 Areas of Application**

For the purposes of applying this document, the concept of Group means the following companies:

- Dalter Alimentari Spa
- Colline di Canossa Spa
- Dalter UK Ltd
- Vip Italia GmbH
- Baltic Cheeses Sia

This Code of Ethics is effective and binding for all parties in direct contact with the Group and the Group's Companies: directors, employees, contractors, consultants, customers and suppliers and any other internal or external party who enters into relations with these companies. These parties are bound to comply with the rules contained therein and have an obligation to report any conduct that is in conflict with them to the appropriate persons.



## 2. THE CORE VALUES

The Group pays particular attention to values such as

### 2.1. Respect for people and the protection of diversity

DalterFood Group protects and promotes the value of each person, respecting their physical, moral and cultural integrity, and undertaking to guarantee equal rights for everyone, refusing all discrimination based on gender, race, sexual orientation, religion, political opinion and personal or social beliefs.

The Group also guarantees the physical and moral integrity of its employees, working conditions that respect individual dignity and a safe and healthy working environment characterised by a positive climate of cooperation between employees. Workers are offered equal career opportunities based on their professional skills and performance without any discrimination, in full respect of the rights of the individual. Therefore, requests or threats aimed at inducing people to act against the law and the Code of Ethics, or to behave in a manner detrimental to the moral and personal convictions and preferences of others are not tolerated.

In entering into and managing contractual relationships involving the establishment of hierarchical relations – especially with employees – the Group commits to ensure that authority is exercised fairly and properly, avoiding any abuse. Specifically, it ensures that authority does not turn into an exercise of power detrimental to the employee's dignity and autonomy, and that choices of work organization safeguard the value of employees.

### 2.2. Customer Satisfaction

The primary objective of the DalterFood Group is to satisfy its customers with high quality, healthy and safe products from producers and suppliers who share its values in terms of food safety, respect for human and workers' rights, business ethics and environmental sustainability. Always attentive to the needs and requests of its customers, with a view to listening, transparency and continuous improvement, the Group periodically checks the satisfaction levels of its customers and takes all the actions necessary to increase such satisfaction over time



### 2.3. Product quality and consumer health

The DalterFood Group operates in compliance with the laws in force in the food sector and constantly monitors the production process to ensure the healthiness and safety of its products. The Group has therefore adopted a Corporate Hygiene Self-Control Plan through the application of the HACCP (Hazard Analysis Critical Control Point) method, which constitutes the organization's operational guideline and the first and most effective preventive action to guarantee the hygienic safety and authenticity of the food products placed on the market.

The Group expressly prohibits any conduct aimed at altering or counterfeiting trademarks or distinctive signs and national or foreign designs or the use thereof, and also discourages any conduct aimed at introducing industrial and/or food products with altered or counterfeit trademarks or other distinctive signs into Italy or the other countries it operates in, and the same goes for the sale of products with trademarks or distinctive signs that are misleading with respect to the product's origin, provenance or quality.

Similarly, it does not tolerate the manufacture, sale, dissemination or mere use of products, objects and goods made by usurping or infringing industrial property rights or by misleading the buyer as to the origin, source, or quality of the product.

Product quality and consumer health have always been top priorities for the Group, which has therefore adapted to current regulations and worked to structure an integrated quality system.

To the marketing and sale/distribution of its products, as better detailed in the Organizational Model pursuant to Italian Legislative Decree 231/01, DALTER is committed to strict compliance with current regulations on labelling, traceability, classification, packaging and transport for the food sector.

To this end, DALTERFOOD GROUP guarantees the following necessary information requirements:

- No misleading as to the characteristics of the food (nature, identity, properties, composition, quantity, shelf life, country of origin and place of origin, method of manufacture or production).
- Precision, clarity, and comprehensibility: accuracy, clarity of reading, intelligibility by the average consumer.

In order to guarantee product traceability, consumer protection and the consumer's right to make an informed choice, the Group is in fact responsible for food-related information and legally required indications and ensures they are accurate and non-misleading in accordance with applicable regulations.

DALTERFOOD GROUP also undertakes to promote, through adequate training/information of its transporters and warehouse employees, the adoption of safety measures designed to ensure that the transport of products is carried out using





qualified personnel and transport conditions suitable for the type of product being marketed, in compliance with regulations in force.

## **2.4 The protection of health and safety in the workplace**

DalterFood Group is committed to spreading a culture of safety with the aim of developing awareness of risks and promoting responsible behavior by all employees and contractors. Using preventive actions, the company aims to protect the health and safety of workers as well as the interest of other stakeholders.

The individual and social value of the prevention of accidents and occupational diseases is recognized, with the aim of ensuring the continuous improvement of company facilities, processes and safety standards in compliance with current occupational health and safety regulations.

In order to avoid any possible risk to themselves, co-workers and contractors, in the performance of their duties employees must pay the utmost attention to all established safety and prevention measures, as well as to the instructions and directives provided by the parties to whom the Company has delegated the fulfilment of health and safety obligations.

## **2.5. Environmental protection and animal welfare**

The environment is a primary asset that DalterFood Group. is committed to protecting, for the benefit of the community and future generations.

The Group is therefore committed to improving the impact of its operations on the environment and landscape and to preventing risks to people and the environment not only in compliance with current laws, but also taking into account the development of scientific research and the best experiences in the field. It is committed to ensuring the protection of the environment in the performance of its business and the limitation of impacts, seeking continuous improvement from the point of view of business sustainability, through projects and actions that minimize environmental impact, maximize energy efficiency, reduce waste production and promote reuse and recycling. More specifically, as a player in the dairy supply chain, with its milk and raw material procurement policy the Group supports farmers and suppliers who operate in accordance with recognized animal welfare standards.

## **2.6. Social sustainability and local relations**

The value of social sustainability, which is expressed through the relationship with local regions and communities, is fundamental to the DalterFood Group, which, aware of its role as an active member of society, is committed to supporting local initiatives and associations that work to support the community.

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### **3. GENERAL CRITERIA OF CONDUCT**

#### **3.1. Honesty, legality and impartiality**

For DalterFood Group, honesty is the fundamental principle underlying all its activities and initiatives and is an essential value of organizational management.

All internal and external activities must be carried out with the utmost honesty and integrity, operating with a sense of responsibility, in good faith and establishing proper professional and business relations, respecting and safeguarding the company's assets. In carrying out their professional work, the contractors and employees of the DalterFood Group must diligently comply with current laws, the code of ethics and internal rules, operating in the interest of the company and pursuing objectives of effectiveness and efficiency.

Under no circumstances may the pursuit of the DalterFood Group's interest justify dishonest conduct.

Contracts and work assignments must be performed as consciously agreed to by the parties. The DalterFood Group commits not to exploit the ignorance or incapacity of its counterparts.

The company shall put in place the appropriate means to inform people adequately if there is any doubt about how to proceed.

In all business decisions, the Group is committed to acting impartially, avoiding any discrimination based on age, gender, sexuality, health status, race, nationality, political opinions and religious beliefs of those involved.

Consistent with these principles, the Group is committed to implementing all necessary measures to prevent and avoid the commission of offences. Specifically, it is prohibited to pay sums of money or engage in other forms of corruption for the purpose of procuring direct or indirect benefits for the Company.

#### **3.2. Conflicts of interest**

In the performance of their professional work, each director, employee or contractor of the company is required to avoid any situation or activity where a conflict may arise with the interests of the company or which may interfere with their ability to make impartial decisions in the interest of the company and in compliance with the rules of the code of ethics.

This refers to cases where an employee acts to fulfil an interest other than the company's mission or for personal gain.

Each director, employee or contractor is required to report any situation that may constitute a conflict of interest between the positions/assignments they hold within the structure or corporate body they belong to and the personal, family or third party economic or financial activities they have an interest in. They must also promptly inform their superior or company contact and the Supervisory Body of situations or activities in





which there might be an interest in conflict with that of the company on their part or on behalf of their close relatives and in any other case in which there are relevant reasons of convenience.

In addition to the cases defined by law, examples of conflicts of interest include but are not limited to the following:

- The exploitation of one's functional position to pursue interests conflicting with those of the DalterFood Group.
- The use of information acquired by reason of or in connection with one's work for one's own benefit or the benefit of third parties.
- The conclusion of contracts or the start of negotiations involving the DalterFood Group that have as counterparty family members of the recipients of the Code of Ethics.

### **3.3. Giving or accepting gifts or other benefits**

Except for gifts of modest value not aimed at acquiring advantages in an improper manner, no form of gift is allowed that may be interpreted as exceeding normal business practice or courtesy, or in any case aimed at acquiring favorable treatment in the conduct of any activity connected with the Group. Specifically, it is prohibited to offer any form of gift to public officials, auditors, board members, statutory auditors or their relatives that could influence their independence and autonomy of judgement or induce them to secure any benefit.

Any gifts or benefits offered must be adequately documented to allow for verification and authorized by the function head.

All those recipients of the Code of Ethics who receive gifts or benefits that are not of modest value and that may be interpreted as exceeding normal courtesy practices are required to notify the Supervisory Body, which will assess their appropriateness and take the measures it deems most appropriate.

Specifically, it is not permitted to directly or indirectly offer money, gifts, or benefits of any kind in a personal capacity to directors, officers or employees of customers, suppliers, Public Administration bodies, Public Institutions or other organizations for the purpose of gaining undue benefits to influence the recipient's independent judgement.

### **3.3. Transparency, traceability of transactions, communications and information management**

The company is committed to operating in a clear, fair and transparent manner, without favouring any interest group or individual. All actions, operations, negotiations and, in general, conduct in the performance of DalterFood Group's business activities must be characterised by the utmost fairness in management, completeness and transparency of information, legitimacy in form and substance, and clarity and truthfulness of accounting records, in accordance with current regulations and internal procedures.



All recipients of the Code of Ethics are required to provide complete, transparent, comprehensible and accurate information. In particular, in the formulation of any contracts, all Group companies specify to the contracting party, in a clear and comprehensible manner, the conduct to be adopted in all circumstances contemplated.

The Group prepares its reports in accordance with the principles of truthfulness, transparency, completeness and traceability of the information and data contained therein. All financial, economic and accounting information must be supported by adequate documentation that enables the decision-making and authorization process underlying the transactions generating that information to be checked at any time. Each recipient must cooperate to ensure that operations are correctly and promptly recorded in the accounts based on true, accurate, complete and verifiable information. Every operation and transaction must be correctly recorded, authorized, verifiable, legitimate, consistent and congruous. All actions and operations of the DalterFood Group must be properly logged, and it must be possible to check the decision-making, authorisation and execution process.

### **3.4. Confidentiality**

Without prejudice to the transparency of the activities carried out and the disclosure obligations imposed by current provisions, the DalterFood Group ensures and guarantees the confidentiality of the information in its possession and refrains from seeking confidential data.

Furthermore, Group employees must keep information concerning DalterFood Group operations secret and not use confidential information for purposes unrelated to their work.

### **3.5. Protection of industrial property**

The Group fully complies with industrial and intellectual property rights, as well as with laws, regulations and conventions, including at an EU and/or international level, protecting such rights.

In this respect, all recipients shall respect the legitimate industrial and intellectual property rights of third parties and refrain from unauthorised use of such rights. Specifically, in their work the recipients shall abstain from any conduct that may constitute usurpation of industrial property rights, alteration or counterfeiting of trademarks and/or distinctive signs of products or of patents, designs or industrial models, both national and foreign, as well as abstain from importing, selling or otherwise



using or putting into circulation products with counterfeit or altered or false trademarks and/or distinctive signs, or made by usurping industrial property rights.

Furthermore, all recipients shall refrain from using intellectual works (or parts thereof) protected under copyright laws and specifically under the Italian Copyright Law (Italian Law no. 633/1941) in any form, in an unlawful and/or improper manner in their own interest, in the interest of the company or of third parties.

### **3.6. Protection of Privacy and Cyber Security**

The Group ensures that the acquisition and processing of the personal data of its employees, contractors, customers, suppliers and partners is done with respect for the fundamental rights and freedoms, as well as the dignity of the data subjects, as envisaged in the applicable regulations (Reg. EU 679/2016 and Italian Legislative Decree 196/2003 as amended by Italian Legislative Decree 101/2018, "Privacy Regulations"). The processing of personal data by persons authorized by the Data Controller must be done in a lawful, proper and transparent manner. The data will only be processed for specified, explicit and legitimate purposes and will be kept for a period not exceeding what is necessary for the purposes they were collected for, and in any case within the terms of the law.

Aware of the continuous evolution of technology, the Group is committed to a continuous modernization of its systems to ensure maximum data security for all parties, and to an adequate training of its employees and contractors so that all parties are always informed of the relevant procedures.

The Group has equipped itself with modern security and cyber security systems, and the use of non-original, illegal or unlicensed software on its machines is prohibited.

## **4. SPECIFIC CRITERIA OF CONDUCT**

DalterFood Group aspires to maintain and develop a relationship of trust with its stakeholders, i.e. with those categories of individuals, groups or institutions whose contribution is required to achieve the company's mission or who otherwise have an interest in the pursuit thereof.

Stakeholders are those who make investments related to DALTER's business, first and foremost the shareholders, and then employees, customers, suppliers and business partners. In a broader sense, stakeholders also include all individuals or groups, as well as organisations and institutions representing them, whose interests are affected by the direct and indirect effects of the Group's activities.



## **4.1. Human resources management**

### **4.1.1 Selection of personnel**

The assessment of staff to be recruited is made on the basis of the degree to which a candidate's profile matches the one sought and on the basis of company needs, while respecting equal opportunities for all concerned, without any discrimination on grounds of sex, race, sexual orientation, religion, political opinion and personal or social conditions.

The information requested is strictly related to the verification of the professional and psycho-aptness profile elements, while respecting the candidate's privacy and opinions.

The applicant must prove that they satisfy the prerequisites that are required for the open position by providing the necessary documents and also by giving a practical demonstration of the actual skills required, where possible.

All applicants and all current employees are required to disclose existing or intervening family ties with directors, contractors or other employees of the company.

Based on the information available and received, the Human Resources Department takes appropriate measures to avoid favouritism, nepotism, or forms of patronage in the selection and recruitment stages, avoiding any possible conflicts of interest.

Dalterfood Group also undertakes not to favour in any way candidates recommended by third parties, especially those employed by government authorities, or customers of the company. In the event of reports to the heads of functions or to employees of job applications made by members of the government authorities, the Supervisory Body will be immediately informed and will undertake the investigations it deems most appropriate.

All personnel must be employed under a valid employment contract in accordance with the regulations in force in the country where the work is performed. No form of undocumented employment is allowed.

With regard to personnel from non-European countries, the company performs a prompt check of the relevant documents and monitors the validity of the residence permit throughout the employment relationship, asking the foreign employee for proof of the request for renewal within the terms envisaged by law and in any case before the expiry date.

At the beginning of the employment relationship, the employee or contractor receives comprehensive information about:

- Working hours
- Job description
- Regulatory and salary components corresponding to their job classification
- Standards and procedures for the management of personal health risks associated with their work

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- Instructions for consulting the code of ethics and any other company documents made accessible at any time in both digital and printed form.
- The provision of any PPE necessary for the job.
- This information is presented to the employee in such a way that acceptance of the assignment is based on an effective understanding.

#### **4.1.2 Personnel management**

People are the DalterFood Group's most important resource.

For this reason, particular attention is paid to the development of individuals and their professional growth through a meritocratic system.

Senior management and heads of company functions are responsible for ensuring respect for equal opportunities in the management of employment relations, guaranteeing fair treatment based on merit and identifying and resolving any problems arising in this regard in a timely manner.

Any form of discrimination against persons is prohibited.

With regard to personnel management and development processes, as well as during the selection phase, decisions made must be based on the correspondence between expected profiles and the traits actually possessed by people and on merit considerations that may determine the allocation of incentives based on the results achieved.

Access to positions and assignments is based on skills and abilities demonstrated in the performance of one's work.

Each manager is required to make the most of employees' working time by requiring performance consistent with the exercise of their duties and with work organisation plans. Moreover, consistent with general work efficiency needs, a flexible organisation of the work is preferred, facilitating a better work-life balance.

It is an abuse of authority to require personal services, favours or any conduct that constitutes a violation of this Code of one's co-worker or subordinate.

#### **4.1.3. Child labour and forced labour**

DalterFood Group considers respect for human rights and the protection of individual dignity to be fundamental, and prohibits all group companies in Italy and abroad from engaging in any form of exploitation of labour, especially child labour.

All group companies commit not to hire persons younger than the age established for employment by the regulations of the place where the work is performed, and in any case younger than 15 years of age, except for exceptions expressly envisaged by international conventions and local laws.

Compliance with these guarantees and prohibitions is also binding and required by the Group of all its suppliers, whether they operate in Italy or abroad.





#### **4.1.4 Equal opportunities**

The DalterFood Group is committed to offering all employees equal opportunities in their work and professional advancement, and promotes training with the aim of helping them to reach their full potential.

The head of each department must ensure that in all aspects of the employment relationship, such as recruitment, training, remuneration, promotions, transfers and termination, employees are treated in a manner consistent with their ability to meet the requirements of the job, avoiding all forms of discrimination and, in particular, discrimination on the basis of race, gender, sexual orientation, social and personal position, physical and health condition, disability, age, nationality, religion or personal beliefs.

#### **4.1.5. Health and safety**

DalterFood Group is committed to spreading and consolidating a culture of safety, developing awareness of risks, compliance with current regulations and promoting responsible behaviour by all employees. It also works to preserve the health and safety of workers through preventive actions.

The group's objective is to protect the company's human, equity and financial resources by constantly seeking the necessary synergies not only internally within the company, but also with the suppliers, companies and customers involved.

To this end, DalterFood Group carries out technical and organizational interventions through:

- A continuous risk and criticality analysis of the processes and resources to be protected.
- Continuous improvement of prevention activities.
- Timely preparation/upgrading of the necessary measures and means.
- Adoption of the best technologies.
- Control and updating of working methods.
- Training and communication to all employees and contractors

#### **4.1.6 Harassment in the workplace**

With regard to the regulations in force on the protection of the dignity of women and men at work, DalterFood Group guarantees a peaceful environment for all those who work for the group, where interpersonal relations are based on propriety, equality and mutual respect for the freedom and dignity of the person.

It also guarantees the right to protection against any action or conduct that produces a detrimental effect or directly or indirectly discriminates against workers.

Such behaviour is understood to include:

- The creation of an intimidating, hostile or isolating working environment towards individuals or groups of workers.



- Unjustified interference with the performance of others' work.
- The obstruction of other people's job prospects for mere reasons of personal competitiveness.

#### **4.1.7. Alcohol or drug abuse**

Dalterfood Group requires all employees and contractors to maintain a working environment that respects the sensitivities of others. Performing one's work under the influence of abused alcohol, drugs or substances of similar effect will therefore be considered a conscious decision to risk prejudicing an optimal work environment.

#### **4.1.8. Protection of privacy and handling of confidential information**

The employee's privacy is protected by adopting standards specifying what information the company requires from him/her and how it is processed and stored.

Any investigation into the ideas, preferences, personal tastes and, in general, the private life of employees is prohibited. These standards also provide for the prohibition, except in the cases provided for by law, of communicating or disseminating personal data without the prior consent of the person concerned, and lay down the rules for the monitoring, by each employee, of the regulations protecting privacy and data processing pursuant to Legislative Decree no. 196/03.

Furthermore, DALTER ALIMENTARI S.p.A. guarantees that information and data acquired in the course of business activities are used within the limits and according to company procedures and in compliance with national privacy protection regulations.

At the beginning of the employment relationship the Dalterfood Group provides all employees with the privacy policy and documents on the processing of the personal data provided to the employer for the management of the employment relationship. Under no circumstances is the company authorised to retain personal documents of employees or contractors.

### **4.2 Relations with customers**

DalterFood Group aspires to meet the best legitimate expectations of its customers by supplying them with quality products in compliance with the commitments and obligations made to them, as well as with the regulations put in place to protect competition and the market.

Customer relations must be continuously strengthened through the efficiency and quality of the services offered, the level of technological development and product reliability, and through prompt responses to the suggestions and complaints of customers.

To this aim, the Company is committed to guaranteeing high quality standards in its production, aware that customer loyalty and trust is achieved through a relationship based on criteria of loyalty, availability, transparency, reliability and professionalism.



DalterFood Group establishes contractual relationships according to propriety and good faith in compliance with the common values that this Code is based on. Indeed, in order to protect the image and reputation of the Group, relations with customers:

- Are simple and proper, in order to have transparency and awareness in the choices to be made.
- Respect the confidentiality of the information acquired in the course of business, complying with current privacy laws.
- Are free of any form of internal and external conditioning so as to ensure equal treatment of customers in the same situation.
- Comply with the law, with particular regard to occupational safety and anti-money laundering provisions.

When establishing business relations with new customers and managing existing relationships, taking into account any available information, relations with persons involved in illegal activities are avoided, as are those with persons lacking the necessary requirements of good repute, seriousness and commercial reliability.

#### 4.3 Relations with suppliers

Purchasing processes are characterized by the pursuit of maximum competitive advantage for DalterFood Group, equal opportunities for every supplier, fairness and impartiality, propriety and transparency. The choice of suppliers and the purchase of goods and services are made by the relevant company departments based on preliminary objective assessments of integrity, professionalism, competitiveness, quality, propriety, reputation and price. Suppliers must be subject to periodic monitoring of performance and maintenance of qualification requirements.

Undue pressure, such as to favour one supplier over another and undermine the credibility and trust that the market places in the Group with regard to transparency and rigour in the application of the law and company procedures, is not permitted or accepted when choosing suppliers.

In any case, if in the performance of its business the supplier conducts itself in a manner that is not consistent with regulations and the general principles of this Code, the DalterFood Group is entitled to take appropriate measures up to and including termination of the contract and to preclude any further opportunities for cooperation.

In fact, in keeping with these principles DalterFood Group contractually requires its suppliers, distributors, consultants and business partners to comply with the law, as well as to be familiar with and adhere to the principles set out in this Code of Ethics.



Group suppliers must also provide their employees with working conditions based on respect for fundamental human rights, international conventions and applicable laws. Specifically:

- The use of child labour is absolutely prohibited and considered unacceptable. The age of production workers may not be lower than the minimum legal age permitted in each country.
- The exploitation of child or other labour, the use of forced labour, physical or mental abuse or corporal punishment are considered absolutely unacceptable and shall result in the immediate termination of any and all relations between the supplier and the Group.
- The remuneration and benefits of workers used by suppliers must comply with local regulations, laws and relevant international conventions.
- Suppliers must ensure that all forms of production are carried out using processes that protect the health of workers in a manner appropriate to the production processes carried out.

#### 4.5. Relations with Institutions and the Public Administration

Relations with institutions must be characterised by the utmost transparency, clarity, propriety, impartiality and independence and such as not to lead to biased, false, ambiguous or misleading interpretations by the institutional, private and public entities with which relations are maintained in various capacities.

Specifically, the necessary relations must be maintained in compliance with the roles and functions assigned under the law, and in a spirit of maximum cooperation with state administrations.

Relations with officials of Public Institutions must be limited to the DalterFood Group departments designated for this purpose and duly authorised in compliance with the strictest observance of legal and regulatory provisions, and must in no way compromise the integrity and reputation of the Group and its member companies.

To this end, the Company undertakes to:

- Operate without any kind of discrimination through the communication channels designated for this purpose with the interlocutors of the Public Administration at national, international, EU and territorial levels.
- Represent the interests and positions of the Group in a transparent, rigorous and consistent manner, avoiding any type of collusion.
- Implement the broadest possible cooperation with public officials during any audits, promptly providing clear, transparent and truthful information.
- Not offer or promise sums of money or other means of payment to Public Officials either directly or through intermediaries.



- Not make use of different forms of contributions that, under the guise of professional appointments, consultancy, advertising or otherwise, have the same purpose of influencing them in the performance of their duties.

It is also prohibited to falsify, alter or omit data and/or information in order to obtain an undue advantage or any other benefit for the Group.

#### **4.6. Protection of competition**

DalterFood Group respects the principles and laws protecting competition in the markets it competes in and refrains from any conduct that could distort such competition.

It discourages any conduct aimed at committing offences, and expressly prohibits any form of agreement – whether with persons employed by the company or with third parties – aimed in any way at the pursuit of unlawful objectives.

### **5. DISSEMINATION OF THE CODE OF ETHICS DUTIES AND RESPONSIBILITIES**

#### **5.1. Dissemination of the Code of Ethics**

DalterFood group shall seek to promote and ensure adequate knowledge of the Code of Ethics by disseminating it to all recipients through appropriate information and communication initiatives. The Code of Ethics is published on the Group's website and in internal company documents.

Any revision of the Code is approved by the Group's Board of Directors, upon proposal of the Supervisory Body. Such proposal is formulated taking into account the Stakeholders' assessment of the principles and contents of the Code, promoting their active contribution and the reporting of possible deficiencies.

Each update of the Code of Ethics is brought to the attention of all employees through internal circulation.

The values and principles to be affirmed through the Code of Ethics will also be the subject of specific training, with particular reference to new hires, to help them to translate the principles into proper behaviour in the workplace.





## **5.2 Duties and responsibilities of the Board of Directors and General Management of the Group**

On the proposal of the Group's General Management, when setting corporate objectives the Board of Directors is guided by the principles of the Code of Ethics.

The General Management ensures that the Code is distributed as widely as possible among its employees and partners, ensures its periodic updating in order to maintain its compliance with relevant regulations and social awareness, and ensures its availability using a variety of methods of dissemination. It also provides clarifications on the interpretation and implementation of the Code's provisions.

The General Management arranges for checks to be carried out on any reports of violations of the Code of Ethics, arranges for the facts to be assessed and for appropriate sanctions to be implemented in the event of an ascertained violation, ensuring that no one is subjected to retaliation of any kind for having provided information on possible violations of the Code of Ethics or the related rules.

## **5.3. Duties and responsibilities of management**

The Group's Management must be familiar with the provisions of the Code and take them into due consideration when proposing and implementing projects, actions and investments useful to increase the long-term value of the company and the well-being of employees and the community.

Each member of the Group's Management must:

- Set an example for their co-workers through their own behaviour, giving substance to the values expressed in the code of ethics.
- Direct employees to comply with the Code and urge them to raise problems and questions related to the rules.
- Promptly inform the Supervisory Body of any findings and/or information provided by employees with respect to possible violations of the rules.

## **5.4. Duties and responsibilities of employees**

Employees of the DalterFood Group must comply with the law, current regulations and apply the principles and values set out in the Code through their conduct and actions.

All actions, operations and negotiations carried out and the overall conduct of the Group's employees in the performance of their work must be based on the utmost propriety in terms of management, completeness and transparency of information, legitimacy and clarity in accordance with current regulations and internal procedures.

Employees of Group companies must:

- Refrain from conduct contrary to these rules



- Contact their superiors if they need clarification on how to apply them.
- Promptly inform their superior of any issues or news of possible violations of the rules

## 6. IMPLEMENTATION METHODS

### 6.1. Supervision, obligation to report and controls.

All recipients of the Code are called upon to contribute to ensuring its full implementation.

A Body vested with autonomous power to act, with supervisory and control functions (hereinafter the Supervisory Body or SB) has been established at DALTERFOOD Group to oversee the operation, effectiveness, adequacy and observance of the Organisational Model pursuant to Italian Legislative Decree no. 231/ 2001 as well as to make sure it is updated as needed.

The Body's duties also include receiving and assessing reports of conduct in breach of the Code of Ethics and carrying out appropriate investigations, maintaining the utmost confidentiality and discretion in the conduct thereof.

It is the obligation of each recipient to promptly report any conduct that does not comply with the principles and rules of conduct set out in this Code.

For this reason, DalterFood Group guarantees an effective defence structure to enable employees to raise concerns without fear of retaliation or penalisation.

In fact, all information received will be handled in the strictest confidence, in accordance with the applicable laws. It will therefore be the Group's responsibility to ensure the confidentiality of the whistleblower's identity, except for any requirements related to the performance of the duties of the Supervisory Body, and to guarantee the whistleblower against retaliation, unlawful restrictions, discomfort or discrimination of any kind in the workplace for having reported a breach of the Code's provisions.

With this objective, the Group has implemented a reporting system compliant with the D.lgs. 24/23:

- E' istituito all'indirizzo e-mail: [odv@dalter.it](mailto:odv@dalter.it) un canale di informazione diretto con l'OdV.
- E' stata inoltre predisposta una cassetta postale interna, chiusa a chiave, presso il locale caffè dell'accesso agli spogliatoi del reparto produttivo per tutti coloro che non abbiano accesso al portale di posta elettronica.

People may also submit their report to the DALTER Supervisory Body by post (Supervisory Body, c/o Dalter Alimentari SpA, Via Val D'Enza 134, Sant'Ilario D'Enza - RE). In this case, in order to enjoy the guarantee of confidentiality, the report must be placed in a sealed envelope marked "confidential/personal" on the outside.

With regard to the Code of Ethics, the Supervisory Body has the following tasks:



- Take decisions on violations of the Code.
- Express binding opinions on the revision of the most important policies and procedures to ensure consistency with the Code.
- Provide for the periodic review of the Code.
- Monitor and update the Code.
- Monitor the application of and compliance with the Code of Ethics, which consists of ascertaining and promoting the continuous improvement of ethical conduct within the Company through an analysis and evaluation of ethical risk control processes.
- Monitor initiatives to disseminate knowledge and understanding of the Code.

Specifically, this means:

- Ensure the development of communication and ethics training.
- Analyse proposed revisions of corporate policies and procedures with significant impacts on corporate ethics, and prepare possible solutions to be submitted to the Board of Directors for consideration.
- Receive and analyse reports of Code violations.

If even one of the provisions of this Code conflicts with the provisions of internal rules or procedures, the Code shall prevail over any such provisions.

Any changes and additions validated by the Supervisory Body must be approved by the Board of Directors after hearing the opinion of the Auditor, and then promptly disseminated to the Group's employees.

## 6.2 Disciplinary system and sanctions

Compliance with the Code must also be considered an essential part of the contractual obligations undertaken by employees, executives, contractors, directors and persons having business dealings with the company.

The observance of the Code of Ethics and Conduct by employees and executives is in addition to the obligation to fulfil the general duties of loyalty, propriety and performance of the employment contract in good faith.

The violation of the rules of the Code of Ethics and Conduct constitutes a breach of the obligations arising from the employment contract and the current laws in the country of employment.

Dalter Alimentari S.p.A.

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