NonnoNanni

Code of Ethics and Conduct

Organisation and Management Model pursuant to Italian Legislative Decree 231/01 of Latteria Montello SpA.
Adopted by the Board of Directors on 28/07/2026

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2 - Introduction

The Company's registered office is in Giavera del Montello (TV).

The Company's history dates back to 1947 when Giovanni Lazzarin, affectionately known as 'Nanni', began cheese production in his small workshop, equipped solely with wood-fired boilers. In 1955, the workshop was upgraded with steam boilers and expanded to 250 square metres. Previously, farmers transported milk to the dairy using buckets and cans; now, it was collected from homes in Giavera and neighbouring towns.

In 1970, the first large fresh cheese factory was constructed in Giavera del Montello (TV).

Nonno Nanni's is a true story, which began in 1947.

Latteria Montello S.p.A. (hereinafter 'Latteria Montello' or the 'Company') is a public limited company governed by Italian law, specialising in the processing of milk, milk derivatives, and similar products, as well as trading in general food products. Latteria Montello S.p.A. is a company operating in the food sector, specifically engaged in the production and sale of fresh dairy products, and in the marketing of dairy products from third parties.

The Company was then inherited by the three sons: Luigi, Armando and Bruno, who continue production in line with their father's teachings. In the 1980s, the factory grew, and product distribution expanded nationwide: 'Nonno Nanni' became one of Italy's best-known brands. Since 2016, the third generation of the Lazzarin family—Nanni's grandchildren, who share their grandfather's passion—have taken over the Company's management. The Company has continued to grow, increasing its workforce and expanding its factory space to 12,000 square metres.

In the early 1990s, Latteria Montello became an S.p.A. and continued to expand, building new plants, replacing the coagulator with a larger, more modern one and distributing its products abroad.

Besides prioritising the quality of new products and addressing the needs of both domestic and international customers, Montello has emerged as a champion of sustainable practices. The Company has invested in a photovoltaic plant for electricity production and a biological purifier for wastewater treatment. To ensure that the conduct of everyone acting on behalf of or in the interests of the Company always complies with laws and regulations and is consistent with the principles of fairness and transparency in the conduct of business and corporate activities, Latteria Montello has adopted the Organisation, Management and Control Model (hereinafter the 'Model' or 'Model 231'), in line with the requirements of Italian Legislative Decree of 08/06/2001 no. 231 (hereinafter the 'Decree' or 'Legislative Decree 231/2001') and the Guidelines issued by Confindustria. Latteria Montello outlines its **corporate values** in this Code of Ethics, emphasising the rights, duties, and responsibilities of all individuals associated with the Company in any capacity. This includes employees, stakeholders, partners, public administration officials, shareholders, suppliers, consultants, and, more broadly, any other party that interacts with the Company. The Code of Ethics represents a charter of values and principles that inspire the Company's actions, as well as a tool available to the Company to prevent unlawful conduct by anyone acting in its name and on its behalf. This Code of Ethics is an integral part of the Organisation, Management and Control Model governed by Legislative Decree 231/01.

3 - Recipients of the Code and Scope of Application

The principles and provisions of this Code come into force on 28/07/2026, upon concurrent approval by the Board of Directors, and apply to Latteria Montello S.p.A. and its subsidiaries Caseificio Tonon S.r.l., Nonna Rina S.r.l. and Italat France S.a.s.

The Organisation's key *Stakeholders* include but are not limited to employees, collaborators, members of the Board of Directors, members of the Board of Statutory Auditors, agents, consultants and professionals, suppliers, customers, financial institutions and intermediaries, the Public Administration, trade and social associations, political parties, trade unions, competitors, and reference communities, plus anyone who, directly or indirectly, permanently or temporarily, establishes relationships with the Company to pursue its objectives. All such subjects may be considered Recipients of this Code of Ethics.

Latteria Montello's Code of Ethics is distributed to all *Stakeholders* who come into contact with the Company. The commitment of all Stakeholders to the standards and principles outlined in this Code is crucial to ensuring that the Company's reputation remains one of its most valuable corporate assets.

Therefore, each Recipient has the duty to:

• be familiar with the rules set out in the Code, and must refrain from any conduct contrary to the provisions of the Code;

• report any breaches of the Code to their superiors;

• cooperate with the bodies responsible for internal control and the verification of breaches;

• refrain from taking initiatives contrary to the contents of the Code.

Compliance with this Code forms an integral part of the contractual obligations of the Company's employees, including under and for the purposes of Article 2104 of the Italian Civil Code, and any breach of it may constitute a breach of contract and/or a disciplinary offence and, where appropriate, may give rise to liability for damages incurred by the Company because of such breach under the laws and collective agreements in force at the time.

The Recipients agree to comply with this Code of Ethics upon accepting their position, signing their employment contract, from the beginning of their employment with Latteria Montello, and throughout the duration of their activities with the Company or on its behalf.

4 - General Rules of Conduct

4.1 - Promoting the Company's Values

The Company pursues its objectives through corporate actions that comply with the law, respect fundamental individual rights, are guided by clear and transparent rules, and are in harmony with the external environment and community goals.
All actions and behaviours of the Recipients of this Code in performing their duties must exemplify honesty, correctness, integrity, transparency, legality, clarity, and mutual respect. This approach should prioritise customer focus and compliance with quality and food safety standards. Each Recipient must provide professional contributions appropriate to their assigned responsibilities and act to safeguard the Company's prestige and image. All managers must exhibit exemplary behaviour, demonstrating efficiency, loyalty, and competence, and internally promote the values that inspire the Company.
Situations that could lead to or may be perceived as conflicts of interest must be avoided in the conduct of activities. Conflicts of interest refer to scenarios where an individual pursues interests divergent from the Company's mission, engages in activities that could compromise their ability to make decisions solely in the Company's best interest or exploits business opportunities for personal gain.
Any conflict of interest must be promptly reported to one's supervisor or a designated company contact. Individuals must refrain from any action related to such conflicts unless expressly authorised by senior management.

The Company pursues its objectives through corporate actions that comply with the law

4.2 - Compliance with Laws and Regulations

Latteria Montello is committed to respecting and promoting compliance with the laws and regulations of all countries in which it operates, both internally and externally. The Company upholds the ethical principles of international business standards: transparency, fairness, and loyalty. **Compliance with the law is a requirement even** for all Recipients of the Code of Ethics in performing their activities. Each Collaborator must be aware of the legal implications of their activities.
The Recipients' behaviour must follow the principles of cooperation, responsibility, professionalism, and diligence.

Each Recipient must comply with all applicable laws and regulations. This commitment also extends to agents, consultants, collaborators, suppliers, customers, and anyone else interacting with the Company. The provisions outlined below are binding, and all recipients of this Code must consider them in all aspects of the working environment:

• general prohibition on any actions that overtly or covertly contravene laws and regulations;

• general prohibition on offering or accepting benefits that go beyond the customary or established rules of business practice, with special attention to preventing potential misunderstandings.

Latteria Montello is committed to suppressing any conduct that conflicts with the behaviours outlined in this Code.

4 - General Rules of Conduct

4.3 - Product and consumer health guarantee

The Company regards the protection of consumer health, food safety and product quality as fundamental values of its business. To this end, it promotes an organisational system geared towards risk prevention, continuous improvement and compliance with the legislation in force on food safety, quality, hygiene and product traceability.
The Company adopts and maintains management systems and self-monitoring procedures that comply with the applicable legislation and with the standards it has voluntarily adopted, ensuring the ongoing monitoring of production processes, the management of risks and the effectiveness of controls across the entire production chain.
The quality and safety of the products are guaranteed by rigorous checks on raw materials, production processes and finished products, carried out by the relevant departments, and by full traceability of raw materials, semi-finished goods and products.

The Company ensures that the information given on labels, in information materials and in commercial communications is truthful, complete, transparent and compliant with the legislation in force, so that consumers can make informed choices. Particular care is taken to ensure that ingredients, allergens, nutritional and quality characteristics, designations of origin and geographical indications are correctly stated, where applicable.
Recipients must act with the utmost diligence to ensure that every stage of the production chain meets the quality and safety standards adopted by the Company. A similar commitment is required of suppliers and business partners, who must guarantee the conformity of the raw materials, products and information they provide, in accordance with the principles of fairness, transparency, traceability and consumer protection.

A range of products guaranteed for quality and safety.

4 - General Rules of Conduct

4.4 - Development of Human Resources

Human resources are an indispensable asset for the Company and represent a factor in its development and growth in the market. Latteria Montello upholds the value of the individual by safeguarding their physical and moral integrity, fostering the development of professional and personal skills, and explicitly prohibiting any form of discriminatory behaviour, exploitation, harassment, or actions that compromise decency and honour.
In personnel management, the Company adheres strictly to criteria of merit, recognising and enhancing each individual's skills, competencies, and potential. It provides equal opportunities for all and strives to ensure that authority is exercised fairly and correctly, with no form of abuse.

The Company undertakes to offer equal employment opportunities, without distinction as to ethnicity, religion, opinions, nationality, sex, physical condition, age or social circumstances, and to view any situations of 'diversity" positively and promote the inclusion of such diversity.

Latteria Montello undertakes to protect dignity, health and safety in the workplace, and promote initiatives aimed at improving the working conditions of its employees.

4.4.1 - Staff Selection and Management

Latteria Montello bases its staff selection and recruitment process on the professional skills and aptitude required for the position. Directors, Executives, and collaborators are prohibited from accepting or soliciting promises, payments of money or benefits, pressures, or services of any kind intended to promote someone's hiring.
The Company aligns its staff selection and recruitment processes with the principles and values outlined in this Code of Ethics, ensuring a merit-based approach and compliance with current laws.
Recruitment candidates are evaluated based on how well their profiles align with the Company's expected standards and needs, ensuring equal opportunities for all involved. Appropriate measures are implemented to prevent favouritism, nepotism, or any form of patronage during the selection and recruitment processes.

4.4.2 - Establishment of the Employment Relationship

The Company promotes staff hiring through regular employment contracts and prohibits all forms of undeclared work and exploitation. The employee receives the employment documents and any personal protective equipment required when the employment relationship is established. Upon hiring, each employee or collaborator is thoroughly informed about the job characteristics, tasks to be performed, regulatory requirements, and minimum salary levels stipulated by the national collective labour agreement. They are also briefed on the rules and procedures to mitigate potential health risks associated with their work activities and the contents of this Code of Ethics.
The information provided is presented and explained to the employee/collaborator in a manner that ensures their acceptance of the position is based on a clear understanding.

4 - General Rules of Conduct

4.4.3 - *Work Environment*

All employees and collaborators must actively contribute to creating and maintaining a work environment rooted in mutual respect, being considerate of their colleagues and each other's sensitivities, and fostering an atmosphere of cooperation.
The Company firmly condemns all forms of harassment, defined as: 'any unwanted conduct engaged in for reasons connected with sex or with personal, cultural and religious differences, which has the purpose or effect of violating a worker's dignity and creating an intimidating, hostile, degrading, humiliating or offensive environment'.

The Company does not tolerate career advancement or pay increases being offered or dependent upon services not stipulated in the employment contract.

4.4.4 - *Respect for Differences*

The Company promotes the principle of non-discrimination against workers, embracing differences in age, sex, race, religion, colour, health status, citizenship, political opinions, marital status or sexual orientation.
In its staff selection and recruitment process, Latteria Montello complies with the principles of meritocracy and values equality, non-discrimination, and equal opportunities for every individual, fully complying with all relevant laws and regulations.
The Company condemns all forms of racism, xenophobia, antisemitism, discrimination and propaganda based on hatred or violence.
Recipients must refrain from any conduct incompatible with these principles and must report any such conduct that comes to their attention in the workplace through the channels set out in company procedures.

4.4.5 - *Alcohol and Drug Abuse*

The Company considers the use of alcoholic and narcotic substances detrimental to the working environment. Employees and collaborators must not perform their duties under the influence of alcohol or narcotics, and nor should they consume or distribute such substances during their work.

4.4.6 - *Conduct Obligations and Duties of Human Resources*

Staff must ensure that their conduct, both in internal dealings and in dealings with external parties, complies with the legislation in force, the employment contract, and the principles set out in Model 231 and the Code of Ethics, including by means of an explicit declaration of full acceptance of this document. Recipients are therefore required to be familiar with, comply with and apply the principles set out in this Code of Ethics, in Model 231 and in the applicable company procedures.
Recipients must:
• not engage in, assist in, or give rise to conduct liable to result in the commission of the offences referred to in Italian Legislative Decree 231/2001;
• promptly report, in accordance with Model 231, company procedures and the internal reporting system adopted by the Company, any breaches of the law, the Code of Ethics or Model 231, or any other risk situations of which they become aware.
Staff may contact the Supervisory Board by writing, including via email to odv_nonnonanni@starsis.it, regarding:
• interpretation of the Code of Ethics and/or Protocols of Model 231;
• the legitimacy, appropriateness, or conformity of a given conduct with the 231 Model and/or the Code of Ethics.

4 - General Rules of Conduct

The Company promotes ongoing training, the development of professional skills and the enhancement of human capital, recognising its people as the organisation's primary drivers of growth and competitiveness.

4.5 - Health and safety in the workplace

The Company strives to promote a workplace safety culture by raising workers' awareness of risks. Therefore, it encourages responsible behaviour among all employees and collaborators.
The Company also focuses on protecting the health and safety of workers, especially through preventive actions.
The Company operates an occupational health and safety management system that complies with the legislation in force and with the standards it has voluntarily adopted (ISO 45001), designed to prevent workplace accidents and occupational illnesses, to continuously improve working conditions, and to foster a culture of prevention.
Each Recipient must take care of their own health and safety and that of others present in the workplace, in line with the training they have received, the instructions given to them, and company procedures.
Everyone is therefore involved and called upon to play an active part in continuously improving health and safety at work.

4 - General Rules of Conduct

4.6 - Environment and Sustainability

Environmental protection is a primary aim and is pursued through the individual behaviour of the Company's staff. Employees receive information and instructions for energy saving, waste management, and using recyclable materials.

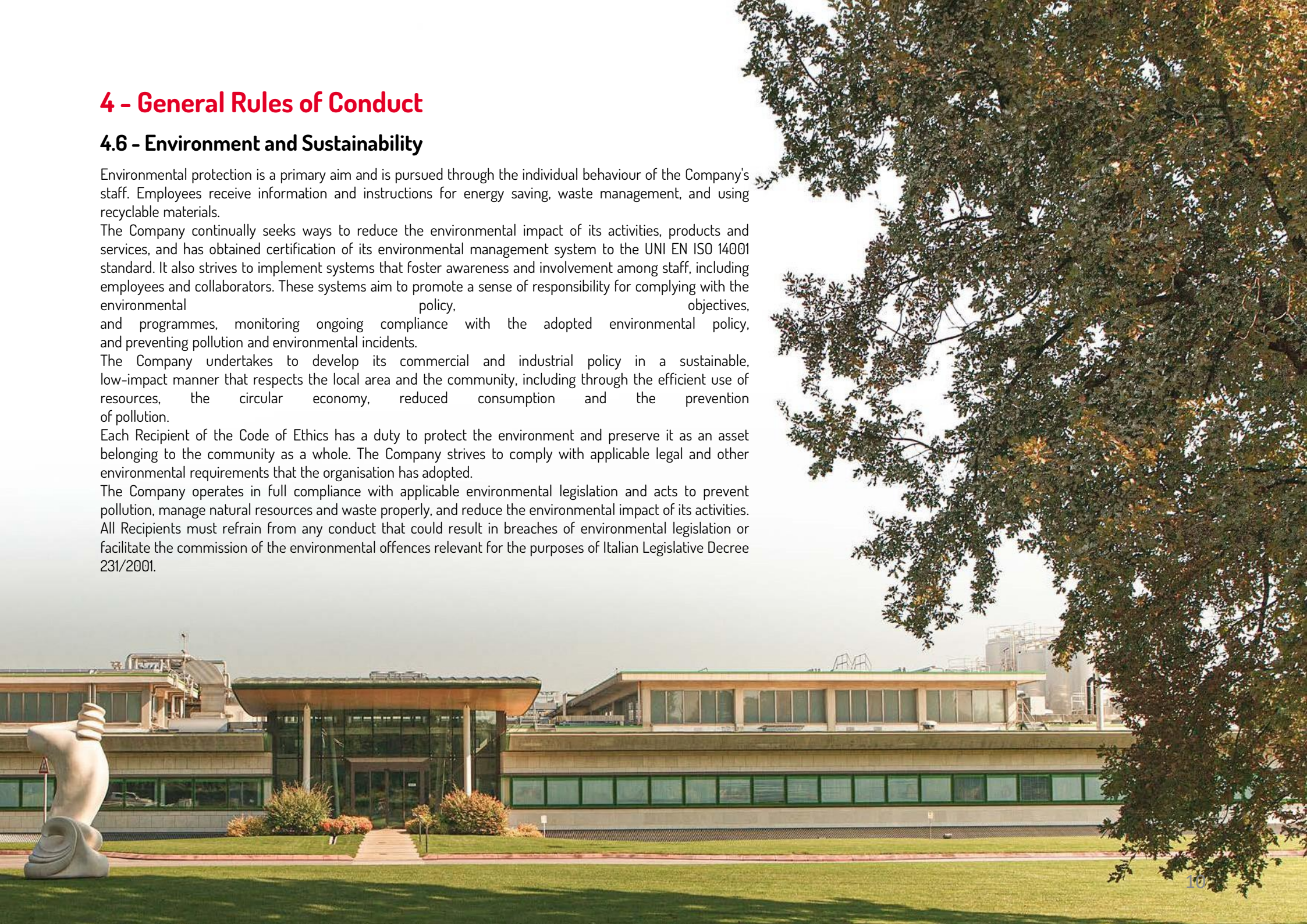
The Company continually seeks ways to reduce the environmental impact of its activities, products and services, and has obtained certification of its environmental management system to the UNI EN ISO 14001 standard. It also strives to implement systems that foster awareness and involvement among staff, including employees and collaborators. These systems aim to promote a sense of responsibility for complying with the environmental policy, objectives, and programmes, monitoring ongoing compliance with the adopted environmental policy, and preventing pollution and environmental incidents.

The Company undertakes to develop its commercial and industrial policy in a sustainable, low-impact manner that respects the local area and the community, including through the efficient use of resources, the circular economy, reduced consumption and the prevention of pollution.

Each Recipient of the Code of Ethics has a duty to protect the environment and preserve it as an asset belonging to the community as a whole. The Company strives to comply with applicable legal and other environmental requirements that the organisation has adopted.

The Company operates in full compliance with applicable environmental legislation and acts to prevent pollution, manage natural resources and waste properly, and reduce the environmental impact of its activities.

All Recipients must refrain from any conduct that could result in breaches of environmental legislation or facilitate the commission of the environmental offences relevant for the purposes of Italian Legislative Decree 231/2001.



4 - General Rules of Conduct

4.7 - Accounting and Management Transparency

The Company operates an administrative, accounting and internal control system capable of ensuring that business transactions are recorded accurately, in full, truthfully and promptly, in compliance with the legislation in force and the applicable accounting standards.
Recipients must promptly report any accounting or administrative irregularities in accordance with company procedures and the internal reporting system.
Reports must be made in the manner and through the channels laid down in company procedures and in the internal reporting system adopted by the Company, in compliance with the legislation in force and with the safeguards of confidentiality and protection afforded to the whistleblower.
All transactions must be authorised, verifiable, consistent, documented, traceable and supported by appropriate documentation:

• in compliance with current regulations, with the utmost management integrity, complete and transparent information, and both formal and substantive legitimacy, ensuring adequate traceability and documentation;

• in compliance with the instructions, procedures, and communications, within the limits of the delegated authority and approved budgets, and be legitimate, consistent, and congruent.

The Company ensures maximum transparency in its business management processes, maintaining complete and accurate accounting information. Accounting records must be clear, complete, comprehensive, and readily available for
auditing purposes.

Each Recipient contributes, within their area of responsibility, to the accurate representation of business transactions, ensuring that every transaction is supported by appropriate documentation and duly authorised, recorded and filed so that it can be traced and verified.

4 - General Rules of Conduct

4.8 - Management of Financial Resources

Every financial operation and transaction must be legitimate, consistent, congruous, properly authorised, and adequately recorded to allow verification of the relevant decision-making, authorisation, and execution processes at any time.
The Company condemns, opposes and rejects any transaction or conduct that may, even indirectly, facilitate unlawful or criminal activities, including those linked to organised crime, terrorism, money laundering, self-laundering, terrorist financing, transnational offences and any other category of offence provided for by the legislation in force.
In light of the relevant national and international anti-money laundering regulations, Latteria Montello has implemented the necessary controls to verify the information available on business counterparts before establishing any business relationships.
All the following are strictly forbidden:
• direct or indirect money laundering;
• the use of unlawful proceeds;
• the unlawful use of payment instruments;
• conduct that may contribute to or facilitate the use of proceeds from criminal activities in any form or manner;
• conduct that may contribute to or facilitate the commission of fraud and the counterfeiting of non-cash means of payment. In this regard, the Company does not tolerate any undue or improper use of non-cash payment instruments or the possession or dissemination of equipment, devices, or computer programs designed to commit offences involving non-cash payment instruments.
The Company conducts its business in full compliance with the law and with internal rules governing the handling and circulation of money, revenue stamps, securities of any kind, and watermarked paper, and asks Recipients to exercise the utmost diligence and care to avoid involving the Company in any form of counterfeiting. In this regard, Recipients who become aware of any omissions or falsifications must report them promptly, in the manner and through the channels set out in Model 231, the *whistleblowing* procedure and company procedures.
In addition, to avoid giving or receiving improper payments and similar conduct, employees and associates must, in all their dealings, comply with the following principles concerning documentation and record-keeping:
• all payments and other transfers made by or to the Company must be accurately and fully recorded in the accounting books and statutory records;
• all financial flows must be managed, ensuring full traceability of transactions, with adequate documentation maintained and always within the limits of assigned responsibilities;
• cash payments, even for small amounts, should be minimised;
• all payments must be made solely to the recipients and for the activities formally agreed upon in contracts and/or decided by the Company;
• false, incomplete, or misleading records must not be created, nor should hidden or unregistered funds be established. Also, funds must not be deposited in personal accounts or accounts not belonging to the Company;
• the Company's funds or resources must not be used without authorisation.

The Company does not use, for payment or investment purposes, crypto-assets that do not comply with the legislation in force or that are not authorised under its company procedures. Any use of digital financial instruments is permitted only if it complies with the applicable legislation and has been authorised in advance by the Company.
The Company verifies the identity, reliability, reputation and legitimacy of its commercial and financial counterparties, to the extent permitted by applicable legislation and on a risk-based approach, both before entering into business relationships and during the course of those relationships.
The Company refrains from dealing with parties who are involved in unlawful activities, who appear on international sanctions lists, or in respect of whom grounds arise for reasonable doubt as to the lawfulness of the proposed transactions.
The Company adopts organisational and control measures suitable for preventing the risk of self-laundering, ensuring the traceability of financial flows, the transparency of economic transactions and the proper management of resources, including with respect to proceeds from predicate offences relevant for the purposes of Italian Legislative Decree 231/2001.

4 - General Rules of Conduct

4.9 – Confidentiality and Data Protection

The Company ensures that personal data are processed in full compliance with Regulation (EU) 2016/679 (GDPR) and Italian Legislative Decree 196/2003 (the Personal Data Protection Code), as subsequently amended and supplemented by Italian Legislative Decree 101/2018. In this regard, the Company recognises the safeguarding of confidential information and the protection of personal data as fundamental values in conducting its business. Personal data and confidential information are therefore processed in compliance with the legislation in force, the principles of lawfulness, fairness, transparency, minimisation, integrity and confidentiality, and the safeguarding of the confidentiality of the rights of all data subjects, and in accordance with the company procedures adopted in this area. Latteria Montello collects and processes the personal data and confidential information of customers, associates, employees and other parties in full compliance with the data protection provisions in force under national and EU law. In line with legal requirements, the Company ensures the confidentiality of customer, staff, and collaborator data by implementing appropriate technical, IT, organisational, logistical, and procedural security measures.

Company staff who process personal data in the course of their duties, including special categories of personal data and other data protected by the legislation in force, must at all times handle data received from data subjects in accordance with that legislation, the operating instructions issued by the Company on the matter, and the company procedures adopted in this area.
Recipients shall maintain the utmost confidentiality in relation to any facts or information that form part of the Company's assets or relate to its business (for example, know-how and technical, commercial or industrial information). Company personnel must also refrain from using confidential information for purposes unrelated to the performance of their duties.

The Recipients of this Code must:
• keep confidential any news and information they learn in performing their duties that should not be disclosed according to law and regulations;

• fulfil the confidentiality requirement even after leaving their position;

• consult only those documents for which they have
authorised access, using them strictly in line with their duties and allowing access solely to those entitled to it, in line with given instructions;

• prevent potential data leaks by complying with the security measures issued, keeping entrusted documents in an orderly and careful manner, and avoiding making unnecessary copies.

• safeguard authentication credentials, IT equipment and company devices with the utmost care, preventing unauthorised access to, accidental disclosure of or improper use of the information and data processed.

4.10 – Protection of industry and trade and of property

Latteria Montello promotes compliance with the principles of fair competition and protects freedom of economic enterprise, condemning any conduct liable to distort the proper functioning of the market, to infringe industrial and intellectual property rights or to mislead consumers.
Any form of unfair or unlawful competition, fraud, counterfeiting or misappropriation of industrial property titles, trade marks or distinctive signs, whether Italian or foreign, is alien to the Company's principles. All those who work with the Company are called upon to comply with the legislation in force protecting industry and trade and with copyright law.

4 - General Rules of Conduct

Each employee and associate undertakes not to engage in conduct intended to obstruct or disrupt the exercise of a trade or industry, or conduct liable to distort the free exercise of economic activity or to give rise to unfair or unlawful competition.

The Company undertakes not to:

• not offer for sale or market products bearing trademarks, distinctive signs, designations, indications of origin, or other features that are false or liable to mislead consumers, with express reference to the protection of designations of origin and geographical indications and to compliance with the criminal-law provisions protecting agri-food products;

• sell a product to a customer that differs from what was declared or agreed upon in terms of origin, provenance, quality, or quantity, effectively substituting one product for another;

• industrially manufacture or use objects or goods by infringing on an industrial property right or violating such rights and importing, possessing for sale, offering for sale, or otherwise distributing such goods within the state's territory.

The Company strives to maintain traceability and transparency concerning the origin and geographical indications of agrifood products to protect the interests of end consumers. It prohibits any conduct intended to mislead customers and/or the public about the true origin of products and/or their raw materials.
The Company protects and respects industrial and intellectual property rights, both its own and those of third parties, and undertakes to use goods, technologies, software, intellectual works, trademarks, patents, designs, databases and any other intangible assets only in compliance with the legislation in force and with the applicable rights of use.

The Company also places particular importance on protecting designations of origin, geographical indications, quality certifications and any other distinctive sign capable of guaranteeing the authenticity, quality and provenance of products, and undertakes to combat any form of counterfeiting, misuse or deceptive use.

4.11 - Gifts, Freebies, Benefits

Recipients of this Code of Ethics may not, directly or indirectly, offer, promise, request, solicit or accept gifts, gratuities, benefits or other advantages of any kind, unless they are occasional acts of business courtesy of modest value that comply with company procedures and do not compromise, nor could they appear to compromise, the Company's integrity, independence of judgement or reputation.
In particular, it is prohibited to offer or receive gifts, gratuities, benefits or other advantages that could be construed, even potentially, as intended to improperly influence decisions, to obtain preferential treatment, to induce the performance or omission of acts connected with a person's work, or otherwise to secure undue advantages.
It is prohibited in all cases to offer, promise, request or accept sums of money or other forms of payment, whatever their amount, or any benefit not permitted by the legislation in force, by this Code of Ethics or by company procedures.
Recipients who are offered gifts, gratuities or other benefits that do not comply with the principles set out above, or who face situations open to doubt, must refuse or, where possible, return them and must promptly report the matter in the manner laid down in Model 231 and Control and in company procedures.
Recipients who receive donations, gifts or gratuities outside the permitted cases must promptly notify their line manager, or use the reporting channel provided for in Model 231, in accordance with company procedures.

4 - General Rules of Conduct

4.12 - Prevention of Corruption

In carrying out their activities, all recipients act in compliance with the legislation in force, with this Code of Ethics, with the Model adopted pursuant to Italian Legislative Decree 231/2001 and with the applicable company procedures and provisions, guided in their conduct by the principles of legality, integrity, transparency, fairness and impartiality.
Recipients of this Code of Ethics may not, directly or indirectly or through an intermediary, offer, promise, request or accept money, benefits, gifts or payments in any form, or other undue advantages capable of influencing, or even of appearing to influence, the impartiality of their decisions or the performance of their duties.
It is likewise expressly and strictly prohibited to exert unlawful pressure on, or to promise any object, service or benefit to, managers, officials or employees of the Public Administration, persons entrusted with a public service, or their relatives and cohabitants, with a view to inducing them to perform an official act or an act contrary to their official duties. It is likewise expressly and strictly prohibited to exert unlawful pressure on, or to promise any object, service or benefit to, managers, officials or employees of the Public Administration, persons entrusted with a public service, or their relatives and cohabitants, with a view to inducing them to perform an official act or an act contrary to their official duties.

If a Recipient encounters explicit or implicit requests for benefits of any kind from individuals within the Public Administration, as previously defined, they must immediately suspend their interactions with these individuals and report the incident to the Supervisory Board.
Latteria Montello is cognisant of all national and international legislative initiatives designed to curb corruption, including corruption among private individuals.

In this regard, the Recipients must refrain from:

• promising, offering, or granting, directly or through an intermediary, any undue advantage or benefit to employees, directors, auditors, or liquidators of private sector entities—or to individuals designated by them—so they might act or refrain from acting in breach of their official duties and/or loyalty obligations;

• soliciting or receiving, directly or through an intermediary, money, benefits, or any undue advantage for themselves or a third party, or accepting the promise of such, to perform or omit an act in breach of the obligations inherent to their office or duties of loyalty.

Recipients who receive donations, gifts or gratuities outside the permitted cases must notify the Supervisory Body promptly.

4 - General Rules of Conduct

4.13 - Anti-Money Laundering

Recipients must refrain from any conduct that could, even indirectly, facilitate money laundering, self-laundering, the use of goods, money or other benefits of unlawful origin, or terrorist financing.
Latteria Montello S.p.A. operates in compliance with national and international legislation on the prevention of money laundering, terrorist financing and self-laundering.
Before entering into commercial or contractual relationships, the Company conducts checks on the identity, reliability and reputation of its counterparties on a proportionate and reasonable basis and in accordance with company procedures.

With regard to the handling of cash, and in addition to what is provided for contractually, the Company requires that every movement of money, valuables or other payment instruments be carried out in compliance with the legislation in force and with company procedures, ensuring transparency, traceability and the correct recording of transactions.
Collaborators and Agents, as well as other Recipients, who handle money and cheques on behalf of the Company, must do so meticulously following the Company's instructions regarding the procedures and timing for managing the collection and payment of the relevant amounts.

Any use of money collected on behalf of the Company for personal or improper purposes, even temporarily, is strictly prohibited. Cash and cheques must lbe managed by whoever comes into possession of them, within the limits and rules laid down in the legislation in force. Any impediments, difficulties, or doubts in handling money and cheques must be promptly reported to the Company Administration for necessary support, clarification, and/or instructions.
The Company promotes the traceability of financial flows, the transparency of economic transactions and control over the origin and destination of financial resources, putting in place appropriate safeguards against money laundering and self-laundering.

The Company condemns any illegitimate use of money and conducts strict controls to ensure the proper administrative management of the relevant flows.

4.14 - Prevention of Conflicts of Interest

The Company's staff and the members of its corporate bodies must avoid any situation, activity or conduct that could give rise, even only potentially, to a conflict between their personal interests and those of the Company, or that could impair their ability to take impartial, objective decisions directed at pursuing the Company's interests.

A conflict of interest means any situation in which a personal, family, financial or other interest could interfere, even only potentially, with the Recipient's ability to act solely in the Company's interest and impartially in the performance of their duties. Staff and members of the corporate bodies must also refrain from deriving any personal benefit from acts disposing of corporate assets or from business opportunities of which they become aware in the course of their duties.

Any situation of conflict, even if only potential must be promptly reported in accordance with company procedures, so that it can be assessed and managed transparently. Latteria Montello strives to avoid situations where the parties involved in transactions have interests that conflict with those of the Company. For this reason, conduct designed to pursue personal interests, or those of third parties, in conflict with the interests of the Company is prohibited, as is any form of corruption, favouritism, collusion or abuse of one's position.

4 - General Rules of Conduct

4.15 - Protection of Corporate Assets

The Company's tangible and intangible assets and resources must be used solely for purposes connected with the Company's business, with diligence and responsibility, and in accordance with the Company's procedures.
Each Recipient is directly and personally responsible for protecting and preserving the tangible and intangible company assets and resources entrusted to them in the performance of their duties, and for using them in a manner consistent with the interests of the Company, its shareholders, its creditors and the market.
The Company's information systems must be used in accordance with company policies and procedures on IT security and in line with the principles of fairness and honesty. To this end, each Recipient is responsible for properly using the IT resources assigned to them and for safeguarding their individual access codes to the systems.

Any use of the Company's IT systems that breaches the law or company procedures, or that is liable to compromise the confidentiality, integrity, availability and security of information and systems, is prohibited.
This prohibition is subject to constant oversight and monitoring by the relevant company functions.
Unlawful or improper use constitutes a breach of the rules of conduct protecting the company's information assets and is expressly penalised, including under and for the purposes of the computer crimes and the offences against individual personality referred to in Article 24-bis of Italian Legislative Decree 231/2001, as strengthened by Law 90/2024 on cybersecurity.

Recipients are, therefore, obliged to protect corporate assets:

• to behave responsibly and under the operating procedures established to regulate their use;

• to use the company assets entrusted to them properly and to avoid improper use that may cause damage to the assets or third parties;

• to use company assets solely for work purposes and, in any event, in accordance with the law, this Code of Ethics and company procedures.

The Company implements appropriate organisational, technical and training measures to prevent improper use of its IT and network systems, ensuring their security and operational continuity, and protecting them from unauthorised access and unlawful conduct.

5 - Rules of Conduct in Relations with Stakeholders

5.1 - Relations with Public Administrations

Relations of any kind between Latteria Montello and Italian, European Union and foreign Public Administrations are based on the principles of fairness, transparency and cooperation, and on strict compliance with applicable statutory provisions and regulations, including those governing dealings with the tax authorities and tax and revenue legislation; the Company firmly condemns any breach of that legislation, in particular the offences referred to in Italian Legislative Decree 74/2000, which give rise to the Entity's liability pursuant to Article 25-quinquiesdecies of Italian Legislative Decree 231/2001.

Institutional relations with the Public Administration are conducted solely by those authorised to do so, within the scope of their respective remits and in accordance with the delegated powers conferred on them.

The Company prohibits any conduct that could be construed as promising, offering, requesting or accepting money, gifts, benefits or other advantages, whether direct or indirect, that are liable to influence the impartiality, independence or actions of Public Officials, Persons Entrusted with a Public Service or any other person belonging to the Public Administration.

The Company is committed to avoiding any form of bribe to public officials or persons in charge of a public service, whether Italian or foreign, or to their relatives, even indirectly through intermediaries. This policy seeks to protect their independence of judgment and prevent any inducements to secure advantages for Latteria Montello.

If a Recipient receives any explicit or implicit requests for benefits of any kind from persons within the Public Administration, as defined above, they must terminate all dealings and report the matter without delay, in accordance with company procedures and the internal reporting system.

Latteria Montello therefore:

- acts solely through institutional channels and authorised persons;
- cooperates fairly, transparently and promptly with the public authorities;
- ensures the truthfulness and completeness of the declarations, communications and documentation submitted;
- uses grants, subsidies, funding or other public disbursements solely for the purposes for which they were awarded;
- prohibits any conduct intended to secure undue advantages in dealings with the Public Administration;
- cooperates fully with the supervisory, control, inspection and judicial authorities.
- prohibits any form of falsification or alteration of documents, including digital documents, to gain undue advantage or any other benefit for Latteria Montello;
- prohibits the alteration, concealment, or destruction of documentation that may interest Public Administration bodies responsible for control and inspection functions on company premises;
- complies with the directives issued by inspection and control authorities and cooperates with them in related activities;
- takes part in public tenders with the Public Administration in compliance with the legislation in force and with the principles of competition, impartiality, transparency and good faith;
- prohibits the unlawful acquisition of public grants and funding, particularly through false documents or documents likely to mislead those responsible for allocating such funds.

The Company cooperates transparently, fully and promptly with the administrative, judicial and supervisory authorities, ensuring that the information requested is made available, and prohibits any conduct intended to obstruct the exercise of their institutional functions.

5 - Rules of Conduct in Relations with Stakeholders

5.2 - Relations with the Judicial Authority and Authorities with Inspection Powers

Latteria Montello cooperates with the Judicial Authority, with the competent Authority and with all the administrative, supervisory and control Authorities in the exercise of their respective functions, ensuring fairness, transparency, completeness and timeliness in the management of relations.
The Company prohibits any form of violence, threats, or the offer or promise of money or other benefits intended to influence false statements or testimony given to the Judicial Authority.

Any conduct aimed at obstructing the activity of the Judicial Authority or the Supervisory and Control Authorities is prohibited, as is any form of pressure, threat, promise or offer of money or other benefits aimed at influencing statements, testimonies, investigations or proceedings.

If a Recipient becomes involved in judicial proceedings, inspections, audits or investigations concerning activities carried out in the interests of or on behalf of the Company, or which could affect the Company's operations or give rise to risks pursuant to Italian Legislative Decree 231/2001, they must give prompt notice in the manner laid down in company procedures.

5.3 - Relations with Customers

The Company builds relationships with its customers based on fairness, transparency, professionalism, good faith and mutual cooperation, seeking full customer satisfaction through safe, high-quality products that comply with applicable legislation.

The Company achieves its objectives by offering quality products at competitive prices, while fully complying with all regulations to ensure fair competition.

Recipients are required to:

- to supply high-quality products and services efficiently, courteously and promptly, within the limits of the contractual terms, meeting the customer's reasonable expectations and needs while ensuring the protection of consumers;
- to provide, where necessary and in the manner and form laid down in company policies, accurate and comprehensive information about the products supplied by the Company, so that the customer can make informed decisions, while at all times observing the principle of fair commercial information;
- meet customers' expectations in terms of honesty, transparency and full compliance with the law and contractual agreements;
- maintain truthfulness in advertising and other forms of communication;
- promote the protection of personal data.

The Company assures its customers that it will adhere to and comply with all applicable legal provisions and contractual conditions in its business dealings. It also assures them that the principles of fairness and good faith guide its correspondence and dialogue with customers, aiming to foster a collaborative and professional relationship.

The Company strives to foster interaction with its customers by always responding to suggestions and complaints through appropriate communication systems.

5 - Rules of Conduct in Relations with Stakeholders

5.4 - Relations with Suppliers

Relations with suppliers are marked by respect for the principles of fairness, transparency, and good faith. Purchasing decisions are based on objective and transparent criteria, including quality, service, price, and support.
All activities undertaken aim to foster a long-lasting collaboration and *partnership*.
Purchasing processes strive for maximum competitive advantage in terms of quality and cost-effectiveness while ensuring equal opportunities for suppliers who adhere to the principles outlined in this Code of Ethics.
The Company commits to implementing all necessary procedures and actions to ensure maximum efficiency and transparency in the purchasing process. The Company reserves the right to require suppliers to provide proof of compliance with requirements related to, but not limited to, the following:

• the existence and effective implementation of management systems for food safety, the environment and health and safety at work (for example BRC, IFS, ISO 14001 and ISO 45001) considered necessary for the type of supply concerned, supported by documentary evidence that the technical, organisational, economic, quality and social requirements are met;

• suitably documented availability of resources, including financial resources;

• organisational structures, design capabilities, resources and know-how consistent with the good or service required.

The Company continually monitors its relationships with suppliers, including those related to financial and consultancy contracts.

When dealing with suppliers, the Recipient must act honestly, transparently, and confidentially, respecting the laws in force and this Code of Ethics, to build a relationship based on collaboration and mutual trust. In particular, Recipients are expressly forbidden to:

• accept gifts, freebies (unless of modest value and in compliance with company procedures), services, promises of any kind from suppliers;

• offer gifts, freebies (unless of modest value and in compliance with company procedures), services, promises of any kind to suppliers.

Anyone who purchases goods and/or services, including external consultancy and collaboration services, must always act in accordance with the principles of fairness, cost-effectiveness, quality and lawfulness, and exercise the diligence required by the nature of the assignment.

5 - Rules of Conduct in Relations with Stakeholders

5.5 - Relations with the Mass Media

Relations with the communications and news media must be managed and maintained by expressly authorised persons, who decide whether to issue statements. Non-delegated individuals are strictly prohibited from disclosing any data or information to the press or media.

When using social media and digital communication tools, Recipients must avoid any conduct or statements that could damage the Company's image, reputation or interests, or disclose confidential information.

All information disclosed to the media must adhere to the principles of truth, transparency, accuracy, and prudence, in line with the Code of Ethics, internal procedures, and protecting Latteria Montello's image. External communication of data or information must be truthful, transparent and consistent with Latteria Montello's policies. Therefore, collaborators must avoid any actions or statements that could potentially damage the image of Latteria Montello.

5.6 - Relations with bodies, associations and communities (non-profit organisations, voluntary bodies, etc.)

Latteria Montello encourages participation in associations, initiatives, events and external meetings, provided that such participation is compatible with the performance of the person's work or professional duties. The Company encourages its Recipients to participate in scientific, cultural, training, associative and social initiatives that are consistent with its values and organisational requirements.

In this regard, company management and employees tasked with presenting or providing external data or information about Latteria Montello's objectives, activities, results, and perspectives must adhere to the principles of the Code of Ethics.

Latteria Montello may contribute to the funding of associations and to the support of committees, organisations and similar bodies, provided that these are not political in nature, in accordance with the Articles of Association, the legislation in force and its own Model 231.

Management maintains these relationships based on the principles outlined in this Code of Ethics.

Charitable donations, sponsorships and community support initiatives must pursue objectives in the general interest, be properly authorised and documented, and comply with the legislation in force and with company procedures.

Latteria Montello does not make direct or indirect contributions in any form whatsoever to parties, movements, committees and political and trade union organisations, or their representatives and candidates.

Latteria Montello may engage in standard commercial or legal relations with the aforementioned entities, provided these interactions comply with applicable laws, current regulations, Model 231, and the Code of Ethics.

Latteria Montello may engage in standard commercial or legal relations with the aforementioned entities, provided these interactions comply with applicable laws, current regulations, the Model, and the Code of Ethics.

6 - Ensuring compliance with European Union restrictive measures

The Company regards full compliance with the restrictive measures adopted by the European Union as an essential element of its corporate governance system and its compliance model, treating full observance of the national and European provisions that protect international security, fundamental rights and the integrity of the market as an inviolable value.
In this context, the Company conducts its business in accordance with the principles of legality, fairness, transparency, traceability and laccountabilityl, adopting an organisational and control system capable of preventing breaches, evasions or circumventions of European Union restrictive measures, consistently with Italian Legislative Decree 231/2001. Italian Legislative Decree 211/2025 transposed EU Directive 2024/1226 into Italian law, introducing severe criminal and administrative penalties for breaches of EU restrictive measures.
Intentional breaches of the prohibitions set out in the restrictive measures have been added to the offences that give rise to the administrative liability of entities pursuant to Italian Legislative Decree 231/2001.
Recipients of this Code of Ethics must refrain from any conduct that could, even potentially, amount to breaching, evading or circumventing European restrictive measures.
Conduct contrary to the Company's principles includes, in addition to the direct breach of prohibitions imposed by applicable legislation, any activity designed to conceal the identity of the actual recipients of goods, services or economic resources, or to use interposed persons, corporate structures, triangular transactions or artificially constructed contractual arrangements to evade prohibitions laid down by EU rules.

The Company absolutely prohibits any form of direct or indirect making available of funds, financial assets, goods, economic resources or other benefits to natural or legal persons, entities, bodies or parties subject to European Union restrictive measures, or to parties acting on their behalf or in their interest, including through actual or fictitious interposition.
The same prohibition applies to any activity capable of enabling the transfer, conversion, movement, management or use of assets or economic resources in a manner liable to evade the effects of the freezing orders provided for by the legislation in force.
The Company ensures strict compliance with the obligations relating to the freezing of funds and economic resources, and undertakes to adopt all organisational and management measures necessary to ensure that assets, financial holdings and economic resources attributable to designated persons are not used, transferred, altered, disposed of or otherwise made available in breach of the applicable rules.
In carrying out its commercial, industrial and financial activities, the Company implements appropriate controls to verify the identity of counterparties, beneficial owners, intermediaries and any other party involved in its business transactions, screens counterparties against the lists of persons, entities and bodies subject to restrictive measures, and carries out risk-based checks proportionate to the nature, subject matter and complexity of the transaction.

The Company also promotes the adoption of appropriate systems to control international transactions, designed to ensure that export, import, transfer, brokerage and technical assistance operations involving goods, technologies, software and services comply with applicable European Union, national and international provisions. In this area, particular attention is paid to verifying the classification of the goods, the final destination, the end user, the countries involved in the transaction, and whether any subjective or objective restrictions apply that could affect the transaction's lawfulness.
The Company bases its decision-making processes on risk assessment, adopting preventive control procedures, authorisation systems, segregation-of-duties mechanisms and document traceability tools capable of preventing the risk of offences laid down in the legislation in force being committed.
Any transaction showing signs of anomaly, opacity, or economic or managerial inconsistency, or that could involve parties subject to restrictive measures or based in geographical areas with a high sanctions risk, must first be referred to the relevant company functions for the necessary compliance checks.

6 - Ensuring compliance with European Union restrictive measures

Recipients of this Code of Ethics must cooperate actively with the relevant company functions, the Supervisory Body and the control bodies, promptly reporting any circumstances that could give rise to a risk of breach of the restrictive measures, or any attempt to evade or circumvent the relevant rules.

The Company regards compliance with European restrictive measures as an essential element of its internal control system and of the Model adopted under Italian Legislative Decree 231/2001.

Any breach of the principles set out in this Code of Ethics constitutes a failure to fulfil the obligations of fairness, loyalty and diligence binding on all recipients and gives rise to the measures provided for by the company's disciplinary system, without prejudice to any further civil, administrative or criminal liability under the law.

7 - Implementation of the Code and Applicable Sanctions

7.1 - Internal Control System

Latteria Montello fosters, at every level of its organisation, a culture geared towards awareness and the strengthening of the Company's internal control system, and works to raise employees' awareness of that system, in view of the contribution it makes to improving efficiency, to compliance with laws and procedures, to protecting the Company's tangible and intangible assets, and to the reliability of the accounting and financial data.
Responsibility for the proper functioning of the internal control system rests with every level of the organisational structure, within the roles, remits and responsibilities allocated to it.
Each activity must be adequately documented and, where possible, formalised to ensure traceability at all times. This documentation should enable control over the reasons for and characteristics of the operation and identify the person responsible for authorising, verifying, or executing the activity. Directors, department heads, employees, and collaborators must strictly observe established procedures within the scope of their competencies and functions. They also have a duty to cooperate with the corporate bodies and company functions responsible for control and supervision, including pursuant to Italian Legislative Decree 231/2001, the Supervisory Body.

7.2 - Supervisory Board (SB)

Following the approval of the Organisational, Management, and Control Model under Legislative Decree 231/01, of which the Code of Ethics is an integral and substantial part, the Supervisory Board of Latteria Montello SpA was established. This body is tasked with overseeing the operation of the Model and ensuring its continuous update. Specific regulations govern the activity and function of the Supervisory Board.
In general, the Supervisory Board has the following tasks:

• informing the competent bodies and functions of any breaches detected or reported, so that they can be assessed and any measures within their remit can be taken;

• monitor compliance with the Code of Ethics by accessing all the Company's information sources and suggesting suitable updates, also based on reports received from staff;

• put forward comments and proposals on the revision of company policies and procedures relevant to Model 231;

• contribute to the periodic review of the Code of Ethics: for this purpose, the Supervisory Board submits appropriate proposals to the Board of Directors, which evaluates, and if necessary, approves and formalises them.

7 - Implementation of the Code and Applicable Sanctions

7.3 - Reports of Breaches of the Code of Ethics

Anyone who becomes aware of breaches of the principles of this Code of Ethics, of Model 231 and/or of company procedures must report them through the channels made available by the Company, in accordance with the legislation in force and the internal whistleblowing procedure.

Reports must be well-founded and can be submitted in writing or orally through one of the Company's specifically provided channels. These channels, both internal and external, are detailed in the '*Procedure for the Management of Reports – Whistleblowing, pursuant to Legislative Decree No. No. 24 of 10 March 2023 of Latteria Montello S.p.A.* ". This procedure can be viewed in the workplace, published on the intranet portal and on the Latteria Montello website at the following address:
https://www.nonnonanni.it

Reports are handled by the person or function designated by the Company as the Report Manager, in accordance with the whistleblowing procedure.
In compliance with the relevant legislation, as explicitly outlined in the procedure above, the Company implements necessary measures to protect whistleblowers and other involved individuals from any form of retaliation. The scope of protection extends to prohibiting any conduct, act, or omission, including attempted or threatened actions, carried out in response to a report, legal or regulatory disclosure, or public statement, which causes or may cause, directly or indirectly, unjust harm to the individual making the report or to those associated with the report. To this end, the confidentiality of the reporter's identity is maintained, except where legal obligations dictate otherwise. Additionally, the Company is committed to protecting individuals who are reported on from unfounded accusations. Protection ceases if reports are unfounded, made with malice or gross negligence or otherwise irrelevant. In this context, whistleblowers found guilty of defamation or slander will face sanctions. The Report Manager handles reports and any subsequent investigation in accordance with the Company procedure.
Following this investigation, the Report Manager will inform the relevant department about behaviours that may warrant disciplinary sanctions or the initiation of contract termination procedures.

7.4 - Breaches of the Code of Ethics

Any breach of this Code by employees will result in disciplinary measures proportionate to the seriousness of the misconduct, its repetition, or the degree of fault, in accordance with the provisions of the applicable employment contracts (in Italy, the rules set out in Article 7 of Law No. 300 of 20 May 1970).
For directors, agents, and statutory auditors, any breach of this Code's rules may lead to the implementation of measures proportionate to the seriousness or recurrence of the misconduct or degree of guilt. These measures can extend up to and include the revocation of their mandate for just cause.
With regard to relations with third parties, breaches of the Code of Ethics will be dealt with in accordance with the agreed contractual terms and conditions, including any express termination or penalty clauses, where provided for.
With regard to the other Recipients of the Code, breach of its provisions will result in measures proportionate to the seriousness or repetition of the misconduct, or to the degree of fault, up to and including termination of the contracts in place with them.

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