



ETHICS CODE

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INTRODUCTION

Since 1954, La Doria has produced private label food products, fulfilling its mission is to supply clients with top quality products at highly competitive prices - an alternative to the brands - while pursuing a model of sustainable development. La Doria published the first edition of its Ethics Code in 2008 as part of its Organisation, Management and Control Model, pursuant to Legislative Decree 231/2001. The main objective of the Ethics Code is to instil in all La Doria employees the ability to share and develop conduct that encourages sustainable growth by promoting respect for diversity and developing a real culture of integrity. The Code sets out the general ethical principles to which all business activities should be based. It presents the standards of conduct that each stakeholder should follow in pursuit of his/her own well-being and that of the entire community.

1. AIM AND CONTENTS

1.1. CONTENTS

This document brings together the Objectives and Principles that La Doria S.p.A puts at the heart of its industrial and commercial activities, and governs the conduct of all those involved with the company in any capacity.

The Ethics Code is based on the main regulations, guidelines and national and international documentation regarding corporate social responsibility, Corporate Governance, the protection of human rights, health and safety obligations and environmental protection laws, as set out by the Institutions and International Agreements. La Doria complies with the principles enshrined in the United Nations Universal Declaration of Human Rights and in the Conventions of the International Labour Organisation (ILO).

This code must be read and interpreted in conjunction with policies, regulations, procedures, guidelines and company organisation provisions.

The Ethics Code constitutes a fundamental part of the internal control and risk management system, and is an integral part of the "Organisation, Management and Control Model" adopted by the company for the prevention of offences pursuant to Legislative Decree 231/01.



1.2. ADDRESSEES AND CIRCULATION OF THE CODE

La Doria commits to circulating and promoting awareness of the Code, and to ensuring that the ethical principles and conduct criteria contained within it are respected.

This commitment also applies to its directors, statutory auditors, managers, employees, clients, suppliers, consultants, external collaborators, and all those who work, whether directly or indirectly, towards the achievement of the company's aims (hereinafter referred to as interested parties).

This document, which also extends to subsidiaries, therefore represents a guideline to which all interested parties are required to adhere.

In order to make this Ethics Code available to all interested parties, La Doria commits to distributing it both internally and externally via its website, displaying it in areas that are accessible by all employees, and distributing it in paper form.

La Doria also commits to the provision of periodic training initiatives to familiarise employees with the aims and contents of the Code, and in particular to ensure that these are acknowledged and accepted, as well as initiatives to provide information and increase awareness.

2. GENERAL ETHICAL PRINCIPLES

All those associated with La Doria commit to complete adherence to applicable laws, regulations and statutory provisions.

Integrity, transparency, honesty, correctness, loyalty and professionalism are the principles that guide company and business activities, in accordance with rules in place to ensure fair competition, and along with the understanding that honest, legal conduct forms the basis for long-term success, built on the trust of clients, investors, colleagues and the community.

*Integrity and
Transparency*

The ethical principles of equality and respect, protection of the individual, conservation of the environment and sustainability are an essential requirement for the going concern principle, and are inseparable from the creation of shared value for all stakeholders.

*Sustainability and
Shared value*

La Doria commits to maintaining a Governance system that is transparent and reliable, regulated according to national and international best practice models, and to combining economic and social value in such a way as to fulfil the legitimate expectations of all those involved with the company.



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Truth and accuracy of market communications

La Doria pays particular attention to the truth and accuracy of market communications. This ensures transparent information for all its stakeholders concerning the Company's activities, such that information regarding the economic, social and environmental consequences of the Company's activity is available where required.

Respect for Human Rights

La Doria promotes respect for human rights and the prevention of all forms of human rights violations within its organisation and by its suppliers. Any form of discrimination, harassment, forced or underage labour is prohibited.

Privacy protection

La Doria believes that respecting the privacy of its workers is fundamental to ensuring their dignity. The company therefore commits to respecting the confidentiality of any personal or sensitive information it may possess, pursuant to the applicable rules and more specifically Regulation (EU) 2016/679.

Diversity and equal opportunities

The Company believes that respect for the personality and individuality of every collaborator is fundamental in the creation of a working environment based on reciprocal trust and loyalty, in accordance with the applicable laws in each geographical and working environment in which it operates. La Doria recognises and encourages the positive value of diversity, and commits to respecting the principle of equal opportunities.

Combating corruption

The company does not tolerate any form of corruption, and the decision to take action in conflict with the principles set out in this code may be justified if doing so is in the company's interests. The Company counteracts corruption in all its forms and meanings, also in accordance with the relevant international legislation (UK Bribery Act).

Protection of company assets

La Doria safeguards and protects its assets and business knowledge. As such it expects each of its employees to properly manage this value, and request that they collaborate with the company to ensure its protection and maintain its integrity. This commitment is codified in the policy on inside information.

These principles shall also apply to all agents, contractors, consultants, freelancers, and occasional collaborators whose role entails a working relationship with the Company.

3. CONDUCT IN RELATIONSHIPS WITH SHAREHOLDERS

Interested parties are required to respect the objectives and principles set out in this document as an integral part of their



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working or collaborative relationship with the company, as well as to conduct themselves according to the highest standards of correctness, honesty, confidentiality, transparency, and as such contribute to strengthening the image and reputation of the company.

La Doria commits to protecting these objectives and principles and, through the Supervisory Board, acts to ensure that these are constantly upheld.

3.1. RELATIONSHIPS WITH HUMAN RESOURCES

La Doria believes that its Human Resources are an essential asset, and dedicates maximum attention to their training and development and the recognition of their contribution.

*Company laws
and
regulations*

The Company unreservedly applies the existing legislation as well as collective and company contracts.

The Company maintains collaborative relationships with internal and external Trade Union Representatives and respects the right to the freedom of association.

*Staff
Recruitment
And Selection*

The search for and recruitment of staff is carried out according to objective criteria of ability and professionalism, guaranteeing equal rights, thereby preventing any type of favouritism and ensuring that the Company maintains the highest possible skill base.

The Company selects, employs and promotes staff on the basis of professionalism and the aptitudes required for the given role.

The Relevant Departments must:

1. ensure that the selection, hiring, training and development processes of Human Resources are free from any type of discrimination;
2. adopt merit- and skill-based criteria in all decisions related to Human Resources.

*Human Rights
Policy*

La Doria has adopted a Human Rights Policy in recognition of the importance of respecting these rights throughout the entire value chain.

A commitment is undertaken not to employ, even indirectly, forced or underage labour. Any discrimination based on age, gender, sexual orientation, health, race, nationality, political or religious belief is prohibited; any discrimination in hiring policies and in the management of Human Resources is also prohibited.

*Diversity and
Inclusion Policy*

The Company considers diversity a strategic asset as it creates an inclusive working environment that encourages collaboration and creativity, and in which staff are able to realise their potential and improve their motivation. A commitment is undertaken to prevent all types of harassment, bullying and labour exploitation, whether direct or indirect, and to recognise work performance and



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professional potential as the determining factors in remunerative and career benefits.

This commitment is codified in the company's Diversity and Inclusion Policy.

La Doria S.p.A. commits to undertaking relationships with suppliers who adhere to the same principles regarding Human Resources, collective contracts and laws regulating remuneration, contributions, and worker health and safety.

Worker health and safety

The Company endeavours to protect the health and safety of its staff by increasing risk awareness and encouraging responsible behaviour through information and training. It therefore undertakes to implement all such prevention and protection measures and investments required to maintain a healthy working environment, in full accordance with applicable legislation. Employees are required to adhere to these laws, regulations and policies, to use individual protection devices (IPD) correctly, and to report any near accidents to the bodies responsible for implementing corrective action.

Protection and safeguarding of company assets

All La Doria staff are directly and personally responsible for the protection of company information and for the safeguarding of the assets under their remit.

Employees are required to use company assets correctly and carefully, solely in such ways as sanctioned by the Company, and avoiding such actions as may reduce their effectiveness or be in conflict with the interests of La Doria; in order to avoid compromising the security of the systems used and of company information, this includes the use of electronic instruments.

Respect for colleagues

La Doria staff must:

1. avoid interpersonal behaviours that are injurious, discriminatory or defamatory;
2. work together to maintain a working environment of reciprocal respect, using appropriate and inoffensive language;
3. avoid such use of social media as may damage to the reputation of the Company or the persons within it.

Violent behaviour, whether physical or verbal, is strictly forbidden.

3.2. RELATIONSHIPS WITH CLIENTS, CONSUMERS, SUPPLIERS, COMPETITORS

Relationships with these external parties are conducted according to the ethical principles of correctness, professionalism, efficiency, loyalty, and respect for the equal opportunities of all parties involved in mutually beneficial relationships.

La Doria particularly requests that its external collaborators respect the principles and regulations set out in this Code.



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3.2.1. CLIENTS AND COMPETITORS

Fair competition

La Doria recognises that proper and fair competition is central to the development of the company and the market. Business activity is therefore carried out with a view to promoting competition based on product quality and respect for all fair competition regulations. The companies with which La Doria S.p.A. collaborates, and all persons employed by the Company, must not engage in improper business practices and conduct that can be characterised in terms of unfair business practices in relations with companies in the agricultural and food supply chain or in the marketing of agricultural food products

High quality product and customer service

La Doria engages in a constant cycle of question and answer in order to understand its clients' requirements, and thereby maintain the highest possible level of quality in both product and customer service.

Product Quality and Safety are constantly ensured through technological investments, internal polices, management systems and continual training.

La Doria undertakes to respect the health and physical integrity of its consumers, and to provide complete and accurate information regarding the products it offers.

3.2.2. CONSUMERS

La Doria's main objective is the complete satisfaction of consumers, and as such it employs every means to ensure high quality products, both for companies for whom it produces private labels or works as a contractor, and for the final consumer.

The quality of raw materials, packaging materials, the production process and the final product are monitored using state of the art instruments and quality control procedures.

Particular attention is paid to the efficiency of service and of the distribution process.

Transparent consumer information

Information available to the consumer is transparent and comprehensive in order to ensure food safety and safeguard consumer health.

In order to offer competitive prices, the Company seeks to apply efficiency and rationality in its production, commercial, logistical and administrative organisation.

The Company co-operates transparently with the Public Authorities in order to prevent or eliminate consumer health risks.

3.2.3. SUPPLIERS

Impartiality in supplier selection

Suppliers are considered commercial partners with whom to develop long-term relationships that will improve the company's performance. La Doria undertakes to select suppliers of goods and



services according to the objective criteria of integrity, quality, efficiency and value for money, and in full compliance with the principles of independence and impartiality. The relevant Department and all La Doria staff involved in the process undertake to respect applicable laws regarding selection and evaluation of suppliers, and to ensure fair competition.

Suppliers must recognise and adhere to the values and principles contained in this Code, and in all connected documentation produced by La Doria, in the knowledge that any breach of the regulations contained therein may have repercussions on the continuation of the supplier relationship.

The prohibition of accepting or receiving gifts

La Doria prohibits corruption in any form. Interested parties may not, therefore, offer or accept gifts, donations, benefits, either directly or through nominees, whose monetary value is more than symbolic, except gifts of a modest value given in the normal course of courtesy. In cases of high value gifts, the party involved must promptly inform the Human Resources Department in order that the gift may be given to charity or otherwise redirected. The use of cash is prohibited under any circumstance.

3.3. RELATIONSHIPS WITH INSTITUTIONS

La Doria maintains relationships of integrity, correctness and collaboration with the Authorities, the Public Administration and national and international Public Entities. Only such Company Departments as are authorised to do so may undertake commitments with the Public Administration or public institutions, and these must be carried out in full compliance with the principles of legality and transparency.

Care and attention must be paid to relationships with the Public Administration concerning authorisation requests, licences, concessions, requests for and use of public funds, requests and checks by supervisory authorities, social security bodies, tax collection bodies, bodies responsible for safety and accident prevention, and all other Public Administration bodies.

Parties involved in relationships with the Public Administration must adhere to the following conduct regulations:

Conduct regulations in relationships with the Public Administration

1. adherence to the rules and regulations contained in the Organisation, Management and Control Model, pursuant to Legislative Decree 231/01 and in internal policies;
2. the operation of inspection, control and oversight bodies controlled by public officials must not be impeded in any way;
3. offers of cash or other benefits, whether directly or through nominees, are strictly prohibited. Gifts of moderate value and which are given in the normal course of courtesy are permitted on special occasions, and in compliance with



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internal procedures governing their use. Any offering which may solicit a favour, even if only to speed up a due request, is prohibited;

4. acts of corruption and attempted corruption, whether active or passive, and of any nature, are prohibited;
5. inducing or encouraging dishonest declarations to the Authority is prohibited.

The Company does not support political parties or contribute to organisations, demonstrations or any activity designed to promote party interests.

The Company must guarantee that all documentation relating to public contributions, subventions and financing is comprehensive and accurate, thereby ensuring both accurate administration of the case, and effective use of the sum received.

The Company is a member of the Confindustria group, trade associations and national associations. It regularly participates in these groups' activities, and refers to them for the protection of collective trade interests.

Tax compliance

La Doria fully and accurately complies with all tax requirements under current regulations and co-operates with the tax authorities where required.

Tax returns and tax payments comprise conduct that are not only legally obligatory but also inescapable in terms of corporate social responsibility.

3.4. RELATIONSHIPS WITH LOCAL COMMUNITIES AND THE TERRITORY

Development of local communities

La Doria encourages dialogue with civil society and Local Communities, thereby contributing to the economic growth of the territories in which it operates.

La Doria acts on its commitment by undertaking social responsibility initiatives that aim to:

- establish relationships with educational organisations in order to develop human capital and local skills;
- support, financially or otherwise, projects and initiatives endorsed by groups and associations whose focus is social or environmental, or which support cultural, sporting or charitable aims.

In choosing which initiatives to support, La Doria adopts criteria of transparency, traceability and documentation regarding resource allocation, and avoids any possible business or personal conflicts of interest.



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*Protection and
safeguarding of
the environment*

3.5. RELATIONSHIP WITH THE ENVIRONMENT

La Doria operates in full accordance with regulations governing the protection and safeguarding of the environment. It ensures that environmental laws and regulations are applied and adhered to in order to prevent environmental pollution. The Company applies all possible measures and makes all necessary investments for continuous improvement in its environmental performance, promoting sustainable and responsible industrial development. La Doria commits to improving the management of the environmental impacts of its industrial activities by working to prevent and minimise risk.

These commitments go beyond adherence to the law and ensure that good environmental practice forms part of every business decision.

Every La Doria employee must actively contribute to these commitments, by reducing waste, minimising water consumption, optimising energy use and following company regulations regarding recycling.

3.6. RELATIONSHIPS WITH SHAREHOLDERS

*Protection of all
shareholder
interests*

La Doria S.p.A. adopts a Corporate Governance system that complies with the provisions of statutory law and best practices, based on the principles of the Corporate Governance Code for Listed Companies, despite the fact that the Company has not been listed on the Stock Exchange since May 27, 2022, with a view to ensuring a better level of transparency and governance efficiency.

The Company's governance system is designed to protect the interests of shareholders and create medium/long-term value for all shareholders, through effective management of company risk, efficient and socially responsible management, and the safeguarding of company assets.

In its relations with shareholders, La Doria ensures maximum transparency with regard to governance mechanisms and appropriate and comprehensive disclosure on aspects pertaining to corporate management.

4. ETHICS CODE: INSTRUMENTS AND IMPLEMENTATION

4.1. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

La Doria commits to adopting, promoting and maintaining an adequate internal control and risk management system, by using all the instruments at its disposal to ensure adherence to laws and business procedures, the safeguarding of company assets, efficiency and effectiveness of business processes, and the reliability of



corporate disclosure. All persons working in the interests of La Doria are required to implement, maintain and monitor the proper working and efficiency of the internal control and risk management system in their area of function and responsibility. The Ethics Code is an integral part of the internal control and risk management system.

4.2. DISCLOSURE MANAGEMENT

4.1.1. CONFIDENTIALITY

All parties collaborating with La Doria must ensure the confidentiality of the work they carry out, and of documentation and information acquired in the course of their work. Relationships with the media are handled exclusively by specifically assigned departments and managers. Unless expressly authorised, no employee may make external declarations regarding the Company.

4.1.2. COMMUNICATION PRINCIPLES

La Doria's disclosure is presented in clear language and centres on the principle of transparency. The Company adopts appropriate procedures to ensure the truth, accuracy and completeness of corporate information, both internally and externally, and maintains adequate levels of protection of confidential information.

4.1.2.1. CONFIDENTIAL INFORMATION

Directors, statutory auditors, employees and persons with access to information regarding La Doria S.p.A. and its subsidiaries are bound to confidentiality regarding this information and the documents obtained in the course of fulfilling their roles, functions or professional duties, and to compliance with this Code and the policy for the protection of confidential information.

The use for personal gain of confidential information acquired in the course of work carried out for the Company is forbidden.

4.3. RECORDING AND DOCUMENTATION OBLIGATIONS

All actions and transactions must be adequately reported; they must be verifiable, legitimate, coherent and appropriate, and it must be possible to verify the processes of decision-making, authorisation and execution.

All transactions must have adequate supporting documentation in order to, at any time, carry out checks that establish the elements of and reasons for the transaction, and identify the parties that evaluated, authorised, carried out, reported and verified the transaction. Particular care must be paid to IT systems in order to



guarantee their proper functioning, and ensure they are not modified in any way.

4.4. CONFLICTS OF INTEREST

These occur when a Director or Employee is involved in or harbours interests in personal activities that conflict with the activities of the Company or the company role performed by the individual. Such conflicts of interest may include: collaboration with businesses and/or activities that conflict with the interests of the Company, such as the sale of products and/or services in competition with products and/or services provided by the Company; representing, working for or forming part of, directly or indirectly, a supplier to the Company; use for personal gain of the company name, financial instruments or assets, including any information that may concern the Company, and which is not available to third parties or has not been made public.

Directors, in particular, must strictly comply with the regulations set out in the Civil Code regarding the personal interests of directors or third parties in Company transactions.

Employees and/or Directors should avoid all situations and/or activities which may give rise to a conflict with the interests of the Group or which may interfere with their capacity to impartially undertake decisions which are in the best interests of the Company. Furthermore, any situation that may potentially give rise to a conflict of interest, whether involving oneself or one's colleagues, must be reported freely and directly to the Supervisory Board, by email to organismodivigilanza@gruppoladoria.it, or in writing, anonymously if required, to Via Nazionale, 320, 84012 Angri, Italy.

4.5. VIOLATIONS OF THE ETHICS CODE AND SANCTIONS

Violations of the Ethics Code or policies will be promptly and immediately pursued through incisive action involving the adoption, in accordance with applicable legislation, of adequate, proportional disciplinary measures, independently of any criminal liability arising from such conduct and the commencement of criminal proceedings where the conduct constitutes a criminal offence.

The criminal conduct that may result in the criminal culpability of the Company under Legislative Decree 231/01 is expressly prohibited.

In particular, contracts governing collaboration, supply, and consultancy entail strict adherence to the Ethics Code, and any breach of this may lead to repercussions for the continuation of the supplier relationship.

Any party engaging in relationships with La Doria must be fully aware of the consequences of violations of the Ethics Code.



La Doria therefore undertakes to distribute its Ethics Code and provide information regarding the sanctions applicable should it be violated.

To protect its image and safeguard its resources, the Company must refrain from relations of any kind with parties that do not intend to act in strict accordance with applicable legislation and/or who refuse to act in compliance with the values and principles set out in the Ethics Code, or to comply with the procedures herein.

4.6. REPORTING ETHICS CODE VIOLATIONS AND WHISTLEBLOWING

La Doria adopts a specific procedure which defines the informational channels available for the reception, analysis and processing of reports of violations of applicable laws, the Ethics Code, the Organisation, Management and Control Model pursuant to Legislative Decree 231/01 and, more generally, the entire corporate procedural system. La Doria encourages Addressees to promptly report to the Supervisory Board any illegal conduct or conduct in conflict with the Ethics Code of which they may become aware in the course of their relationship with La Doria. Any person who becomes aware of violations of the principles of this code may freely and directly report to the Supervisory Board, by email at organismodivigilanza@gruppoloria.it, via the company's website in the Corporate Governance section, or in writing to the postal address Via Nazionale, 320, 84012 Angri, Italy.

The company commits to protecting the whistleblower from any form of retribution or discrimination, ensuring their confidentiality, except where doing so would be in contravention of applicable laws. Addressees who slanderously report to the Supervisory Board unlawful behaviour or behaviour in conflict with the Ethics Code and code of conduct of which they have become aware in the course of their relationship with La Doria, will be sanctioned as set out in the company disciplinary Code.

4.7. APPROVAL AND REVIEW OF THE ETHICS CODE

The Ethics Code and any future amendments are approved by the Board of Directors following preparatory investigations by the Control, Risks and Sustainability Committee and on the proposal of the Chief Executive Officer, the Internal Committees to the Board and the Supervisory Board, according to the competences of each.

This code and any future amendment to it are and will be made available to all current and future La Doria employees, following specific procedures set out by the Human Resources Department.



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The Code is published on the company website and is available to all employees for consultation in electronic format on the company portal and in hard copy on the bulletin boards of the Group plant. The Supervisory Board, appointed to govern the control of the Organisation, Management and Control Model, pursuant to Legislative Decree 231/01, further oversees the adequacy of and adherence to the Ethics Code.

September 12, 2022