



CODE OF ETHICS



2023

This Code of Ethics was adopted by Caffitaly System Sp.A. by resolution of the Board of Directors of 14 July 2023

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Introduction

The Caffitaly Code of Ethics (also referred to as the “Code”) states the principles and values to which our Company adheres in its everyday activities and in directing its operations in general. It reflects the commitments we make to our people, our stakeholders and, in general, the business partners with whom we work. The Code also states the expectations that Caffitaly places on everyone who in various capacities contributes to pursuing its mission.

The Code of Ethics is also an important element of the Company's governance model and an integral part of the organisation, management and control model adopted pursuant to Legislative Decree 81/2008 (“Model 231” and “Decree 231”).

The principles and provisions of the Code are intended to encourage and promote respect not only for the values of Caffitaly, but also for the general principles of conduct based on compliance with the law, fairness, honesty, transparency, diligence and integrity of the people involved in our activities in various capacities.

Mission and values

Since its birth, almost 20 years ago, Caffitaly has given itself a clear mission, to which it has remained faithful ever since, which is to offer customers the facility to prepare excellent quality coffee and other drinks with a single gesture, thanks to careful selection of the raw material and the technological innovation with which the machine-capsule system was developed.

This mission is perfectly integrated with our corporate vision:

“The best machine-capsule system for perfect coffee every time, anywhere.”

Reputation and integrity define our Company’s presence in the market. They are the fundamental elements by which Caffitaly builds and maintains professional relationships of trust with its partners and stakeholders.

At Caffitaly everyone - including employees and freelancers - is responsible for the integrity of their individual work and the work they do jointly with others.

Product and service quality are a constant priority in all our business evaluations and decisions. Our Company is strongly committed to guaranteeing the highest quality of its products and high standards in the provision of its services at all times.

Consumer safety is one of the fundamental pillars on which the daily action of our Company is built and translates into a constant commitment and dedication to implementing, disseminating, monitoring and updating the good manufacturing practices of our products.

Environment and sustainability. The Company is aware of the importance of the environment and, where technically possible and economically sustainable, it constantly strives to minimise the environmental impact of its activities, ensuring compliance with existing laws and regulations and promoting a sustainability culture.

Addressees

The Code applies to directors, employees, collaborators and, in general, to everyone who, in various capacities, maintains relations with our Company, such as consultants, commercial partners, suppliers (also “Addressees”).

Addressees, depending on their role, are required to:

- refrain from behaviour contrary to the provisions of the Code;
- contact their managers (or contact persons) if any clarifications regarding the interpretation and implementation of the rules indicated in the Code are required;
- inform the Company's partners with whom they maintain relations of the existence of the Code and its contents;
- cooperate fully in ascertaining potential violations of the provisions of the Code.

People and their protection

Employees and freelancers are our main corporate assets. They are essential for our success.

The Company encourages and promotes the **development of everyone's professional skills**, guarantees respect for **people's dignity** and ensures that the work environment is free of prejudice and discrimination - based, for example, on nationality, political opinions, trade union membership, religious beliefs, racial and ethnic origin, sexual orientation, age and state of health.

Caffitaly opposes any behaviour or practice that may constitute a violation of the aforesaid rights.

The Company also promotes a work environment that ensures **equal opportunities** for all; promotes "on-the-job" training suited to each person's position; ensures the prudent and balanced exercise of any powers delegated to its representatives; promotes a spirit of innovation; ensures that data are used in compliance with applicable regulations and guarantees adequate standards of **confidentiality**; ensuring that appropriate workplace safety measures are taken as required by applicable regulations and industry best practices.

The Company promotes relationships between colleagues based on reciprocal propriety and collaboration, with the aim, also, of contributing to the creation of a positive and productive working environment, where a cooperative and serene climate is fostered.

The Company also believes it is important to ensure that **Human Rights are upheld and promoted** and that **workers' rights** are respected. The Company opposes forced and child labour, as well as any kind of physical, verbal, sexual or psychological harassment, abuse, threats or intimidation in the workplace.

Caffitaly combats any form of exploitation or subjugation of individuals.

In the countries where it operates, Caffitaly ensures that working conditions comply with applicable regulations.

Caffitaly is inspired, among other things, by the main regulations, guidelines and declarations on the subject of Human Rights. Reference is made more specifically to the Universal Declaration of Human Rights, to the Charter of Fundamental Rights of the European Union, to the Decent Work Standards referred to in the ILO (International Labor Organization) conventions and to the Guidelines for Multinational Enterprises of the OECD (Organization for Economic Cooperation and Development)

Protection of personal safety and the individual

Protection of personal safety, freedom and the individual is an essential value for the Company, which rejects any violation of these values, however committed.

The Company regards the protection of minors and the repression of any form of exploitation perpetrated against them to be of primary importance.

Occupational Health and Safety Policy - Environment

Caffitaly considers it essential to **protect the health and safety of its employees in the workplace** and to prevent occupational diseases (“Health & Safety”).

The Company is particularly attentive to complying with applicable legislation. It ensures that processes and services with an impact on Health & Safety are regularly reviewed and improved and is committed to developing an ever-increasing awareness of risks, promoting careful and responsible behaviour, and spreading a good safety culture among its people.

Caffitaly is also committed to the careful management of environmental aspects and systems for limiting the impact of its activity, in particular in terms of emissions, waste and use of resources, consumption and recycling.

The Company promotes the value of sustainability by encouraging the integration of the relevant principles in the management of its activities and the design of its products.

The Company has its own **Integrated Health, Safety and Environment Policy** published on its company website.

Relations with Trade Unions

The Company holds discussions with Trade Unions in a responsible and constructive manner, encouraging a climate of mutual trust and dialogue, in a continuous search for profitable relationships.



Relations with third parties

Business partners, consultants, agents

Business partners, consultants and agents are selected based on their professionalism, integrity, transparency and impartiality.

These parties are required, through their conduct:

- to protect the respectability and image of Caffitaly and preserve its integrity, in the knowledge that these precious assets constitute the intangible heritage of the company;
- to satisfy customers by guaranteeing the quality standards they expect;
- to always be inspired by principles of loyalty, integrity and good faith in relations with the Company and customers, including potential ones;
- to act in accordance with the principles of this Code.

Customers

Caffitaly guarantees its customers high quality products and services and promotes the exchange of adequate information between the Company and customers with a view to building long-lasting and transparent collaborative relationships.

Relationships are based on integrity and professionalism.

Suppliers

Caffitaly suppliers are considered fundamental partners for the success of the business and for full adoption of the good governance practices required for compliance.

The Company promotes commercial relationships based on transparency, integrity and professional collaboration with the aim of establishing long-lasting and profitable relationships - which also help to disseminate and implement the values and principles contained in this Code of Ethics.

Caffitaly pays particular attention to selecting its suppliers by performing checks - both preventive and during the relationship - which allow it to evaluate their reliability, market positioning and compliance with applicable regulations.



Internal control, traceability and fiscal correctness

The internal control system adopted by Caffitaly is a fundamental component of its risk governance model. Operations must be permitted by applicable regulations, verifiable, correctly authorised and recorded. Adequate reporting must also be allowed.

Counterparts must be correctly and adequately identified.

Traceability

The Company maintains reliable accounting records, drawn up in compliance with the accounting standards required by the relevant legislation and compliant with the principles of transparency, truth, integrity and completeness. The appropriate drafting of financial statements and the correct completion of tax returns must be ensured.

Everyone must be careful to ensure that the information provided to corporate entities is complete, clear and reliable and correctly reflects the corporate events represented.

Fiscal correctness

Operations and transactions must undergo prior assessment, in particular to determine their fiscal impact and allow any related risks to be managed appropriately.

Gifts and freebies

Gifts and freebies received (or given) by the Company's employees and freelancers during the ordinary course of business must be consistent with normal working relations, normal commercial practices and courtesy and must be reasonable.

It is forbidden to receive, promise or offer, directly or indirectly, for oneself or for others, any gifts, freebies, or other benefits or favours from (or to) any persons who have professional relationships with the Company, whatever the purpose, unless they are gifts of modest value and given for promotional purposes.

Relations with government bodies, Anti-corruption policy

The Company maintains relations with institutions and government bodies based on the principles of **integrity, transparency and collaboration**. Conduct that is or may be perceived as being of a collusive nature is disapproved of.

Employees and freelancers are required to collaborate with public officials during inspection activities and to provide **clear, transparent and truthful information**. Relations with public officials are maintained by Company personnel appointed and authorised for this purpose. Any undertakings between Caffitaly and government bodies may only be given by personnel holding the **appropriate positions and powers in the organisation**.

Anti-corruption Policy

Caffitaly repudiates and disapproves of any corrupt act (active/passive) involving public or private entities. The Company acts in compliance with the relevant regulations and prevention principles.

Addressees are forbidden from promising or paying, or requesting or accepting, sums of money or goods in kind, and from granting benefits of any kind, to representatives of companies or bodies - both public and private - in order to promote or favour the interests of Caffitaly .

For example, **it is forbidden:**

- to offer, promise, donate, pay or authorise others to directly or indirectly pay sums of money or benefits of any nature to public or private bodies;
- to accept or authorise any person to accept or solicit, directly or indirectly, an offer, promise of payment, economic advantage or other benefit from a private or public body or individuals connected with them;
- in exchange for a reward, to persuade the counterparty to perform their function, whether private or public, in a non-independent manner in favour of the Company;
- to receive or obtain money or other benefits, for oneself or for others, without carrying out one's duties or performing a necessary activity in exchange.

Conflict of interests

A **conflict of interest** arises when, in a particular situation, one's own interest tends to interfere, even potentially, with the ability to operate in the exclusive interest of the Company.

Employees and freelancers are required to operate in a way that avoids potential conflicts of interest with the Company.

They must **promptly inform** their managers of any situations that could be a source of potential conflict between their interests and those of the Company.

By way of example, these situations **may cause a conflict of interest**:

- establishing working relationships with family members;
- having financial interests in another company in the same sector;
- having a second job.

Privacy and Confidentiality

Addressees are required to process the **personal data** they come into contact with in the context of their relationship with Caffitaly in compliance with Regulation (EU) 2016/679 ("**GDPR**"), any further applicable legislation and any company procedure that applies to them. The Company promotes and implements organisational and IT security measures to protect against related risks and to combat malicious activities by third parties ("**Cyber risk**").

All company documentation, including studies, work projects, business plans, technological processes, and in general any data or information pertinent to Caffitaly's activity forms part of its assets. Anyone who may come into possession of them is required to keep them with care and ensure adequate levels of confidentiality and security.

Addressees must ensure that the circulation and dissemination of the information they come into possession of is supported by adequate authorisation.

Communication and training

Caffitaly disseminates and communicates the Code of Ethics among its employees and freelancers, ensuring that it is understood with specific training sessions.

The Code is made available to all Recipients by being published in the "Corporate" section of the Company's website.

Violations and Reports

Reports of any violations of this Code of Ethics can be communicated to Caffitaly as stated in detail in the General Part of the Organisation and Control Model adopted pursuant to Legislative Decree. 231/2001 ("Model 231"), to which reference should be made. The Model 231 is published in the corporate section of the Company's website.

Reports may also be sent anonymously by one of the following methods:

- dedicated platform that can be accessed via the following link:
[Https://digitalplatform.unionefiduciaria.it/whistleblowing/default_new4.asp](https://digitalplatform.unionefiduciaria.it/whistleblowing/default_new4.asp)
- post: by sending the report in a sealed envelope to the following address: via Panigali 38, Gaggio Montano (BO), for the attention of the Chairman of the Supervisory Body, adding the words "confidential - urgent";
- email: by sending the report to the following address:
organismo.vigilanza@caffitaly.com
- physical deposit: by depositing the report in a sealed envelope for the attention of the Chairman of the Supervisory Body, adding the words "confidential - urgent", in the collection boxes available at the Gaggio Montano, Casona and Capriate factories.

The Company will **protect the whistleblower** from any form of retaliation or discrimination, ensuring confidentiality, except for legal obligations. Please note that anyone who makes unfounded reports with intent or gross negligence is subject to sanctions.

Reports are processed by the Company's Supervisory Body within the terms stated in detail in the paragraphs of the General Part of the aforesaid Model 231.

Sanctions

Compliance with the Code of Ethics by Addressees is in addition to their general duties of loyalty, integrity and contractual good faith.

Failure to comply with the Code and the laws in force entails different sanctions depending on the legal status of the Addressee, in addition to compensation for any damages resulting from such failure.

For agents, members of corporate bodies, consultants or partners, violation of the Code may also lead, in accordance with the provisions of the relevant contracts, to the termination of their contract.

Contacts

For any query related to the Code of Ethics, or to the interpretation and application of its provisions, please contact Caffitaly:

- if by post, by sending the request to: Caffitaly System S.p.A. Via Panigali, 38 – 40041 Gaggio Montano (BO), for the attention of the Supervisory Body
- if by email, by sending the request to: organismo.vigilanza@caffitaly.com