



Titolo: Ethical Code
VICENZI S.p.A.

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ETHICAL CODE

VICENZI S.p.A.



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Stato di revisione

Indice di revisione	Data rev.	Variazioni apportate:



INTRODUCTION

MISSION

Vicenzi S.p.A. (hereinafter referred to as Vicenzi) has been in the confectionery industry since 1905 and manufactures in the segment of fine Italian pastries and especially in puff pastries, lady fingers, filled shortbread cookies, macarons and snacks like muffins, donuts and plumcakes.

The company is deeply rooted in and attentive to the needs of its territory and at the same time, it is increasingly international, both in the supply of raw materials and for the sale markets.

Thanks to the attention and care ensured throughout the whole production process and the strict selection of raw materials, Vicenzi's products are certified as high-quality in accordance with applicable regulations.

Standardization of productive process, coupled with automatized systems, ensure top standards at every stage of processing.

Vicenzi's mission is to continue ensuring maximum customer satisfaction with the excellence, quality and variety of its products. The way to pursue this mission is to enhance the professionalism and passion of all those people who every day help make Vicenzi unique in its sector: shareholders, employees, collaborators, suppliers and customers.

ETHICAL APPROACH

Vicenzi operates in the market, it feels that it has to deal with it and firmly believes in the approach of the market mechanisms generating efficiency, economic growth and wealth. However, accepting the market rules and challenges does not mean dealing only with it. The market is indeed a key factor, but it is not the only one a company has to cope with today.

Recognizing the importance of the expectations of all the people who are directly or indirectly related to the company is something closely connected with ethics, a value that, in its more genuine meaning, makes sense only if linked with individuals, who are recognized rights and dignity, and in a context where the reference values are clear.

The Board of Directors of Vicenzi formally adopted this Ethical Code to clearly define the set of values recognized, accepted, shared and deemed essential by Vicenzi to ensure the company's good operation, reliability and reputation.

The Company supervises the compliance with the Ethical Code with appropriate information, prevention and control tools, ensuring that transparent operations and conducts are implemented and taking corrective actions, if required.

The Ethical Code is integral part of the Organization, Management and Control Model adopted by the Company pursuant to Legislative Decree 231/2001. The Code is published on the Company's website



www.vicenzi.it.

GENERAL ETHICAL PRINCIPLES

VALUE OF INDIVIDUALS

The value of individuals is a key principle driving Vicenzi's actions.

Vicenzi endeavours to use listening and dialogue as instruments for continuous improvement both of the proposal of solutions to customers and the enhancement of the professionalism and skills of its collaborators.

HUMAN RIGHTS

While performing its business Vicenzi supports and respects human rights and promotes their implementation within its sphere of influence.

Vicenzi endeavours not to contribute to abuses of human rights, even indirectly.

LEGALITY

Vicenzi's key principle is the compliance with the laws and regulations in force in all the countries where it operates.

Employees, collaborators, suppliers, customers and anyone who has relations with Vicenzi undertake to observe this principle.

Vicenzi will not start or continue any relation with anyone who is not going to follow this principle.

FAIRNESS AND TRANSPARENCY

Every operation and transaction is properly recorded, authorized, verifiable, lawful, consistent and in line with the legislation in force and internal procedures.

Corruption practices and collusive conducts are forbidden with no exceptions.

EQUITY

Vicenzi endeavours to remove from its conducts any kind of discrimination based on gender, age, race, religion, political and trade-union affiliation, language or health conditions of the people it interfaces with.

PROTECTION OF SAFETY AND HEALTH

Vicenzi considers the physical integrity of its collaborators as a primary value and guarantees safe and healthy work environments in compliance with the legislation in force.



SUSTAINABLE DEVELOPMENT

Vicenzi builds its growth strategy on the compliance with the sustainable development principle.

Vicenzi protects the environment as a primary asset and defines its business management as to ensure compatibility between economic initiatives and environmental requirements, fostering the development of environmentally friendly technologies.

Vicenzi rejects conducts not complying with the general ethical principles described above.

PRINCIPLES OF CONDUCT

RELATIONS WITH INSTITUTIONS, ASSOCIATIONS AND LOCAL COMMUNITIES

Vicenzi promotes continuous dialogue with institutions and civil society bodies in all the places where it operates, creating relationships with these entities based on the principles of transparency, proper conduct and loyal collaboration.

RELATIONS WITH CUSTOMERS

The relations with customers are governed by the principles of legality, fairness, transparency and professionalism.

Vicenzi pursues the maximum satisfaction of its customers, supplying high quality products in compliance with competition protection standards.

Communication with consumers is exhaustive, accurate, true and appropriate to guarantee a conscious and well-informed conduct.

RELATIONS WITH SUPPLIERS AND EXTERNAL COLLABORATORS

The relations with suppliers and external collaborators (including consultants and agents) will be duly formalized and documented.

Vicenzi selects its suppliers and collaborators based on parameters of quality of the goods and/or services supplied, fairness, objectivity and in compliance with the principle of competition.

The price of the goods and services supplied is fair and in line with the service stated in the contract.

Vicenzi starts and continues commercial relations only with suppliers and external collaborators who endeavour:

- to observe the principles stated in the Ethical Code
- to comply with the contract conditions
- to meet the requirements of Vicenzi and its customers in terms of quality, costs and delivery times
- to protect human rights.



RELATIONS WITH HUMAN RESOURCES

Vicenzi's major wealth are its human resources, whose skills, aspirations and professionalism are enhanced by the company.

Undeclared work, forced labour and exploitation are not tolerated.

Any kind of discrimination or abuse is forbidden: any decision on human resources is made according to merit and competence criteria, without favouring applicants recommended by others.

Vicenzi guarantees freedom of association to workers and recognizes the right to collective bargaining.

PROTECTION OF HEALTH AND SAFETY AT WORK

Vicenzi endeavours to spread and strengthen a safety culture, raising awareness of the risks and the legislation in force and encouraging responsible conducts to be adopted by all its collaborators.

Vicenzi ensures full compliance with the standards in force on health and safety at work and endeavours to provide the required organization and means, including information and training activities, in order to monitor, manage and prevent risks related to the execution of works.

PROTECTION OF PRIVACY

Vicenzi processes all the personal and sensitive data in its possession in a lawful and fair manner, guaranteeing the rights of the individuals concerned and forbidding unauthorized access to third parties.

RELATIONS WITH THE PUBLIC ADMINISTRATION

The relations with the Public Administration, including public supervisory authorities, are reserved exclusively to the authorized corporate functions in charge.

These relations are characterized by maximum transparency, fairness, completeness and traceability.

Vicenzi endeavours:

- not to receive undue contributions, aids or funds granted or provided by the Public Administrations using or submitting false or untrue documents or omitting required information;
- not to use public contributions, aids or funds for purposes other than those they are granted for;
- not to earn any kind of undue profit with tricks or stratagems against the Public Administration;
- not to have relations with individuals called to release statements in criminal proceedings involving the Company.

GIFTS, PRESENTS AND OTHER BENEFITS

Gifts, presents and other benefits, even if only promised, to customers, directors, statutory auditors,



collaborators, suppliers, public officials or public service employees are allowed only when duly authorized and documented, if their value is modest and however if they cannot be considered by a third person as aimed at improperly getting any advantage.

However, they will not be given to influence or reward an act of the receiver's office.

Every director, statutory auditor, employee or collaborator of the Company will abstain from accepting gifts or presents beyond the standard practices of courtesy and from accepting, for themselves or others, any other offer of benefit or advantage aimed at compromising their independence of judgment and fair operation.

Any director, statutory auditor, employee or collaborator who, because of the activity they perform for Vicenzi, receives gifts or other kinds of benefit, even at their house and in contrast with the above, will take any appropriate initiative to refuse that gift or benefit and immediately inform their hierarchical superior or reference person for appropriate assessments.

CODE APPLICATION PROCEDURES

ADOPTION AND DIFFUSION

The Board of Directors is the only corporate body in charge of adopting and amending the Ethical Code.

The Code is delivered to all the employees and is disclosed to all the individuals with whom Vicenzi has relations, as it is also published on the Company's website www.vicenzi.it.

SCOPE

The Code principles apply to all the people working with Vicenzi: directors, statutory auditors, Management, employees, collaborators, suppliers and customers.

SUPERVISORY BOARD

The Supervisory Board, established pursuant to Legislative Decree 231/01, is in charge of fostering and supervising the compliance with the Ethical Code contents.

More specifically, the Supervisory Board:

- promotes the issue of procedures to implement the Code;
- proposes Code updates, if required;
- checks that any information on Code breaches is true and submits the results of these checks to the corporate structures in charge, so that appropriate measures are implemented.

BREACHES

The compliance with the Ethical Code is one of the contractual obligations to be fulfilled by everyone working with Vicenzi.



If a breach of the Ethical Code is proven, Vicenzi will adopt the disciplinary measures stated in the applicable labour collective agreement against those who committed the breach, if they are employees, while if they are not employees it will adopt any measure it might deem necessary and/or appropriate to prevent the verified breach from being committed again.

The measures adopted may include the employee's dismissal or the interruption of the commercial relation with a supplier/collaborator, with damage compensation obligation.

Alleged breaches of the Ethical Code will be reported to the Supervisory Board in writing to the address below:

Organismo di Vigilanza D.Lgs. 231 Vicenzi S.p.A.

Via Forte Garofolo 1

37057 S.Giovanni Lupatoto (VR)

or by e-mail to odv231@vicenzi.it.