



CODE OF ETHICS

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INTRODUCTION

The multitude of interests and socio-economic contexts with which Verdeolio Mediterraneo s.r.l. (herein also referred to as "Verdeolio Mediterraneo" or the "Company") interacts, together with how the company is organised, requires the commitment of everyone to ensure that the Company's activities are carried out in compliance with the law, within a framework of fair competition, with honesty, integrity, fairness and good faith, and in compliance with the legitimate interests of customers, employees, business and financial partners and the general public.

For this reason, Verdeolio Mediterraneo has always been committed to the application and observance of strict principles in carrying out its business, distinguishing itself for its seriousness, reliability and professionalism.

This Code of Ethics has been drawn up in order to formalise the fundamental values on which Verdeolio Mediterraneo is based: it is a code of professional standards attached to the Organisation and Management Model pursuant to art. 6 of Italian Legislative Decree 231/2001, with the aim of disseminating the principles and the standards of conduct that form the foundations of the business.

The principles contained in the Code of Ethics apply to Employees, External Collaborators (consultants, agents, service providers) and other subjects who hold relations with Verdeolio Mediterraneo and represent a clear reference in the performance of their duties and roles (internal or external), in the belief that ethics in business management must be pursued jointly alongside the economic growth of the company, maintaining the principles expressed in this Code.

To achieve its objectives, Verdeolio Mediterraneo cannot do without its own partners, who, therefore, must also be aware and share the values expressed in this Code, and actively work together to achieve them. Unethical conduct by partners jeopardizes the relationship of trust between them and Verdeolio Mediterraneo; this is why observance of the principles contained in the Code is a fundamental condition for starting or continuing working relations with the Company.

This Code of Ethics is an official document of the Company which contains all the rights, duties and responsibilities of the business towards "stakeholders" (employees, suppliers, customers, Public Administration, shareholders, market, etc.).

The Code of Ethics, which aims to recommend, promote or prohibit certain conduct, irrespective of legal requirements, is a document requested and approved by the Company Board of Directors.

PURPOSE AND SCOPE OF APPLICATION

1.1. By means of this Code, the Company aims to formalise the Ethical Principles and the code of conduct already adopted in practice, making them binding for the Recipients (as identified in the following article 1.4).

1.2. Verdeolio Mediterraneo, while recognising their autonomy, asks its subsidiaries and associated companies (present and future) under art. 2359 of the Italian Civil Code to align their activities with the values and principles expressed in the Code of Ethics.

1.3. Verdeolio Mediterraneo carries out its internal and external activities in full respect of the laws in force in all the countries in which it operates, and of the market rules and observing the principles contained in this Code. Furthermore, the Company is free not to undertake or continue any relationship with anyone who demonstrates that they do not respect its content and spirit and/or violates its principles and rules of conduct.

1.4. To this end, Verdeolio Mediterraneo intends to share the principles of this Code with all its stakeholders (so-called "Recipients") with whom it has business relationships in order to achieve its Mission. By way of example and by no way of limitation, the following are the recipients of this Code: Employees, Directors, Consultants, Collaborators in the broader sense, Public Administration, Customers, Suppliers of goods and services, Competitors, Political and trade union organisations, Information, Environment and Territorial bodies.

1.5. All Recipients must act to represent Verdeolio Mediterraneo's behavioural style in the best way and to enhance its reputation. Therefore, they must set an example in implementing the content of the Code and are responsible for ensuring that the ethical-behavioural provisions and business operating procedures are applied.

Employees must be aware of the laws and conduct required, and for this purpose Verdeolio Mediterraneo undertakes to keep them informed in the event of any uncertainties on the subject. Verdeolio Mediterraneo ensures a programme of training and continuous updating on the issues related to the Code of Ethics.

Any non-observance of the principles of the Code of Ethics by the Recipients constitutes a disciplinary offence and involves the application of sanctions pursuant to the Disciplinary System adopted by the Company, the regulations and contracts in force (e.g. Workers' Statute, National Labor Collective Agreement of reference, etc.).

PRINCIPLES OF THE CODE OF ETHICS

GENERAL PRINCIPLES

2.1. As a member of the community, Verdeolio Mediterraneo undertakes to enforce current laws, internally and in external relations, including the regulations governing competition.

2.2. Verdeolio Mediterraneo ensures business is conducted in compliance with ethical principles that are universally recognised and established in international standards, such as:

- transparency and due diligence;
- correctness;
- fairness;
- honesty and impartiality;
- health and safety.

2.3. In the management of the various social activities and in all related decisions (among which, by way of example, the choice of customers, the management of personnel and the organisation of work, the selection and management of suppliers, relations with the community and the institutions that represent it, etc.) Verdeolio Mediterraneo is committed not to discriminate arbitrarily its employees, customers, suppliers, shareholders and stakeholders in general, based on age, sex, sexuality, health, race, nationality, political opinions and religious beliefs.

2.4. Verdeolio Mediterraneo does not finance and does not provide contributions, advantages or other benefits to political parties and workers' trade unions, or their representatives or candidates, neither in Italy nor abroad, without prejudice to compliance with applicable law.

2.5. Verdeolio Mediterraneo pursues its economic objectives through experience, attention to customer needs and the constant pursuit of excellence in the quality of products, rejecting the use of unfair forms of competition or illegitimate or incorrect conduct towards any stakeholder (customers, suppliers, shareholders, employees, public authorities, competitors, etc.). In particular, conduct that may be prejudicial to the interests and/or image of the Company is prohibited.

2.6. Verdeolio Mediterraneo undertakes to implement and maintain company management systems aimed at monitoring and, possibly, preventing the occurrence of conduct in violation of the aforementioned regulations by employees and collaborators.

2.7. Verdeolio Mediterraneo recognises the skill and ability of the individual members of the company as an indispensable element for its development and therefore promotes the enhancement of human resources through training and refresher courses. Verdeolio

Mediterraneo also protects and enhances its human resources through the application of principles of correctness in the recruitment, assessment and training of personnel.

2.8 Verdeolio Mediterraneo guarantees sustainable development geared towards respect for the environment and the values on which the Company is based.

COMPLIANCE WITH LAWS AND REGULATIONS

2.9. Directors and employees undertake to do everything possible to always be fully aware, for the sector they belong to, of the rights and obligations of Verdeolio Mediterraneo deriving from laws, contracts or relationships with Public Administration and not to engage in any conduct that may harm the interests of the Company in any way.

Verdeolio Mediterraneo undertakes to periodically check the compliance of its management and its processes with the applicable laws in force and the agreements and commitments entered into, undertaking to achieve and maintain their full respect.

2.10. All employees, each within their respective area and role, are required to comply with company procedures. In particular, each operation must be supported by adequate and clear documentation in order to allow control over the reasons, responsibilities and characteristics of the various phases. The directors and Managers of the various areas are required to ensure application of the procedures by the personnel performing their duties.

2.11. All employees and directors who become aware of possible omissions, falsifications, violations of the rules and principles established by company codes are required to promptly report them to the Supervisory Body, which shall perform the necessary checks and take any disciplinary actions.

RULES OF CONDUCT

2.12. Any subject, internal or external to the Company, has the responsibility of keeping, preserving and defending the assets and resources of Verdeolio Mediterraneo entrusted to them during the course of their duties, using them properly, in line with company interests, and preventing any improper use.

2.13. Employees are required to adopt appropriate behaviour oriented towards respecting the feelings of others and the image of the Company. Conduct that may create hazardous situations in the workplace and during the course of work is prohibited; in particular, anyone who has worked, even on an occasional basis, under the effects of alcohol and/or drugs, or has consumed or given away such substances during working hours, will be held accountable. Addiction to substances of such nature shall be deemed the same.

2.14. Employees are required to work, at all levels, according to criteria of correctness, collaboration, loyalty, due diligence and mutual respect. In managing hierarchical relationships, authority must be exercised with fairness and correctness in order to enhance the contribution of individuals in view of the common goal, avoiding any form of abuse that may transform authority into a power that is detrimental to the dignity and autonomy of the employee.

2.15. In business dealings with customers and suppliers, it is forbidden to offer or receive gifts (e.g. donations, benefits, gifts, etc.) or favourable treatment (for example acts of courtesy and hospitality, employment opportunities, choosing inappropriate suppliers, etc.) unless they are of a modest nature and value, such as not to jeopardize the image of the Company, and cannot be interpreted as intended to obtain favourable treatment.

Any employee who receives gifts or favourable treatment from customers or suppliers that exceed ordinary courteous relations must inform their manager who shall inform the specific corporate bodies in order to carry out the appropriate checks.

2.16. Directors and any other person with a role on the company board or similar position within Verdeolio Mediterraneo have the duty to:

- participate assiduously in the meetings to which they are invited;
- carry out the tasks entrusted to them with loyalty and correctness, operating in the interests of Company goals;
- favour communication by sharing clear, complete and truthful information, with particular reference to the information relevant to the preparation of the financial statements.

SAFEGUARDING PRODUCT QUALITY

2.17. The Company undertakes to guarantee the quality of the products sold through:

- the careful selection of raw materials and, therefore, of their suppliers;
- accurate management of production processes, regulated by defined procedures, prepared in accordance with current food regulations;
- constant control of all the operational processes aimed at obtaining the finished product (e.g. purchase and sale, processing of oil, storage, etc.) implemented by the responsible company Departments, in compliance with all the provisions of law and related industry regulations.

Furthermore, Verdeolio Mediterraneo expressly forbids any conduct aimed at marketing:

- products different (by origin, provenance, quality or quantity) from those declared;
- products with characteristics different from those permitted by current legislation;
- products bearing a geographical indication or a designation of origin different from that actually held by the oil.

INTERNAL RELATIONSHIPS

HUMAN RESOURCES

Verdeolio Mediterraneo believes that no system can be better than the people who create it. Therefore, it recognises the central importance of Human Resources and commits to managing labour relations with respect for equal opportunities and the professional growth of every single worker.

Verdeolio Mediterraneo is committed to respecting workers' rights in accordance with the provisions of National Labor Collective Agreements and current regulations, with particular reference to the regulations on health and safety in the workplace.

Verdeolio Mediterraneo is committed to enhancing all the people who work for the company, guaranteeing equal opportunities to all its employees and fostering their professional growth, ensuring fair treatment based on merit, without any discrimination.

Personnel recruitment

Recruitment is carried out on the basis of company needs and respecting equal opportunities for all stakeholders. The activities connected to recruiting personnel are regulated by impartiality and objectivity, fully respecting the subjects involved and the interests of the Company. Information requested is purely for verifying the professional, psycho-attitudinal and ethical aspects of the candidates and the treatment of such information is ensured in compliance with current regulations on privacy.

Employment

Personnel are hired with a valid employment contract in line with current legislation. The employee is required to sign the contract and the commitment to comply with the content of the Code of Ethics. The Company undertakes to inform its employees, in a complete and exhaustive way, from the moment they are hired, with regard to the following aspects:

- specifications of the roles and activities to be performed;
- the content of the employment contract;
- regulations and procedures in force in the Company;
- Code of Ethics;
- incentives' system;
- possible disciplinary measures.

Personnel management

The definition of roles or assignments to its employees, as well as remuneration, depends on the level of professionalism reached and aims to guarantee a competitive salary policy in line with the reference market in which the Company operates.

The salary is updated and reviewed in accordance with the ethical principles and regulations in force, and is determined through clear and fair tools and methods brought to the attention of the parties concerned.

Depending on the position held, the annual salary may be supplemented (also in the form of company fringe-benefits) based on the results achieved in order to maintain an adequate level of competitiveness with respect to the market.

Training

Every single employee must have the knowledge and skills necessary to carry out their duties. Verdeolio Mediterraneo believes that training is a long-term investment and therefore undertakes to create the necessary conditions so that the skills and abilities of each worker may progressively increase through the following actions:

- creating the conditions for a work environment that can enhance and increase the skills of individuals and allow them to express their potential;
- recognising professional growth through an appropriate system of rewards and incentives;
- guaranteeing specific professional refresher programmes held at regular intervals.

Employees are required to foster the acquisition of new skills and abilities also from requests by Managers.

Workplace

Verdeolio Mediterraneo is committed to ensuring a work environment that respects the personal dignity of all workers and all those people interacting with the Company; to this end, any form of control that may adversely affect the personality of the individual and his/her privacy rights is forbidden.

In addition, Verdeolio Mediterraneo requires that internal and external work relations are oriented towards respect for the feelings of others and do not give rise to harassment. By way of example, harassment is understood as acts or behaviour that:

- create a hostile, intimidating and isolating work environment for an individual or a group of workers;
- constitute an unjustified interference in the execution of the job tasks;
- hinder individual job prospects for reasons of personal competitiveness;
- offend the physical and moral integrity of the person (sexual harassment, violence, etc.).

INTERNAL ORGANISATION

Every operation and/or transaction, understood in the widest sense of the term, must be legitimate, authorised, coherent, congruent, documented, duly registered and verifiable at all times.

The procedures that regulate the operations and pursue the prevention of significant crimes pursuant to Legislative Decree no. 231/2001 must be adopted within the terms and in the manner provided for in such a way so as to allow the possibility of carrying out checks on the characteristics and motivations of the operation and identify who authorised, carried out, registered and verified the operation itself.

It is necessary that the individual operations are performed by different subjects in their various phases in order to guarantee compliance with the principle of segregation of duties. This meets the objective of clearly defining tasks and roles and avoiding the granting of excessive powers to individuals.

Any person who carries out transactions/operations involving sums of money, goods or other economically measurable assets belonging to Verdeolio Mediterraneo must request specific authorisation and file all evidence for verification at any time.

The Directors and employees are responsible for the truthfulness, authenticity and originality of the documentation and information provided in the performance of their duties.

HEALTH AND SAFETY

Verdeolio Mediterraneo pursues its objectives respecting the health and safety of workers in the workplace. To this end, the Company:

- assumes a preventive approach;
- operates by ensuring continuous compliance with laws and regulations;
- operates with the aim of avoiding risks to workers, as far as possible and guaranteed by the best technical development. These risks shall also be avoided by choosing the most appropriate and least hazardous materials and equipment to mitigate the risks at the source;
- evaluates all risks that cannot be eliminated;
- reduces risks at the source;
- respects the principles of occupational ergonomics and health in the organisation of work, in the design of workplaces and the choice of work equipment, in the definition of working and production methods, in particular in order to reduce the effects on health of monotonous and repetitive work;
- replaces what is hazardous with that which is non-hazardous or less hazardous;
- plans the measures deemed appropriate to ensure the improvement of safety levels over time, including through the adoption of codes of conduct and good practices;
- responds quickly and effectively to any need or non-compliance in the field of safety that emerges during work activities or during audits and inspections;
- periodically reviews its processes, systems and objectives, in light of the new information available, seeking continuous improvement;
- spreads the culture of safety in the Company, and periodically checks and updates the working methods;
- gives priority to collective protective measures over individual protective measures;

- gives adequate instructions to employees.

Verdeolio Mediterraneo promotes the involvement and consultation of workers, also through their representatives, in order to improve Health and Safety in the workplace, as well as to reduce accidents, injuries and occupational diseases.

In pursuit of the aforementioned objectives, Verdeolio Mediterraneo allocates organisational, instrumental and economic resources with the aim of guaranteeing full compliance with the current accident prevention regulations and the continuous improvement of the health and safety of workers in the workplace and the related prevention measures.

CONFIDENTIALITY AND COMPLIANCE WITH PRIVACY LAW

Verdeolio Mediterraneo recognises confidentiality as a fundamental and necessary rule for all conduct.

The employees of Verdeolio Mediterraneo must maintain the confidentiality of all information that they have come to know while carrying out their duties.

The employees of Verdeolio Mediterraneo must process personal data in full compliance with the legislation on the protection of privacy, according to the existing procedures and the directives given to them by the relevant company representatives. It is also their duty to take all appropriate measures to avoid the risk of destruction or loss, even accidental, of the aforementioned personal data, unauthorised access to them or processing not allowed or not in accordance with the purposes for which they were collected.

No employee or collaborator can derive any kind of benefit, direct or indirect, of a personal or property nature, from the use of confidential information, or communicate this information to others or recommend or convince others to use it.

Communication of the information to third parties must only take place by authorised individuals and must be in compliance with company regulations.

ACCOUNTING TRANSPARENCY

In preparing accounting documents and data, in the corporate communications required by law for the members and/or the public, as well as in every registration concerning the administration, the Employees and the Directors must follow the principles of accuracy, transparency, correctness, truthfulness and clarity.

All individuals involved in creating the documents to be transmitted to the administrative body are required to verify, for each aspect of their respective area, the correctness of the data and information provided.

In the event that valuations and/or economic-financial estimates are carried out on accounting elements, these records must be made according to criteria of prudence and reasonableness, keeping a clear trace of the documentation used to determine the value of the asset.

The procurement and provision of financial resources, as well as their administration and control, must always comply with the approval and authorisation procedures envisaged by the Company.

RELATIONSHIPS WITH THIRD PARTIES

Verdeolio Mediterraneo shows that it has adopted the Organisation and Management Model envisaged by art. 6 of Legislative Decree 231/2001 and requires that, as part of their professional activity, employees, corporate bodies, customers, suppliers, collaborators, consultants and, in general, anyone who has relations with it, should behave correctly and transparently in carrying out their role, respecting the principles stated in this Code of Ethics and duly observing the laws and regulations in force.

Under no circumstances shall the pursuit of the interests of Verdeolio Mediterraneo justify dishonest conduct within the meaning of this paragraph.

In order to disseminate the Company's reference principles, the structure and the main operating provisions of the Model and the Code of Ethics are published in a specific section of the company website, which can be consulted externally and is constantly updated.

COMMUNICATING INFORMATION EXTERNALLY

Verdeolio Mediterraneo is aware that the circulation of correct information and the transparency of its content are indispensable requisites for the market, investors and stakeholders in general.

With regard to information concerning the Company, privileged information is identified as that needed to be treated with confidentiality to protect the interests of the Company. By way of example, privileged information is that referring to economic and financial data, data concerning investment projects, acquisitions, mergers and commercial strategies, etc.

It is forbidden to intentionally disseminate false information both inside and outside the Company concerning the Company itself and/or its Collaborators in the broadest sense.

CUSTOMERS AND CONSUMERS

Verdeolio Mediterraneo pursues excellence in the various sectors of its business, with the aim of acquiring, satisfying and retaining customers and consumers. This objective is pursued in compliance with current regulations and through the creation of a clear, transparent and honest flow of information.

Communication to customers and/or consumers (including advertising) is based on the principles of loyalty, clarity and completeness.

Verdeolio Mediterraneo provides information that is transparent, comprehensible and accessible to all customers and/or consumers, not limited to compliance with the specific regulatory provisions and legal obligations.

Verdeolio Mediterraneo ensures the compliance of its products with the provisions of food laws.

Quality is pursued at all stages of production, processing and distribution.

The products marketed by the Company are adequately labelled or identified to facilitate traceability, through documentation or relevant information according to the relevant requirements.

The Company, through a consistent organisation of information flows related to the production process, and with the use of specific software, ensures traceability in compliance with current legislation, so as to provide a correct and truthful representation of the raw material, the finished product or parts of it.

The Company guarantees full compliance with laws and regulations, as well as internal company procedures, in carrying out all activities aimed at the purchase, analysis, discharge, mixing and sale of oil.

SUPPLIERS OF GOODS AND SERVICES

The company departments involved in purchasing goods and/or services, including external consultants, are required to:

- always act in compliance with the principles of correctness, economy and quality;
- adopt the principle of segregation of duties, where possible;
- adopt methods aimed at documenting the motivations behind the choices and the economic amounts;
- observe and enforce the provisions of the law and the contractually established conditions.

Verdeolio Mediterraneo guarantees that, in the pursuit of maximum competitive advantage, it recognises equal opportunities for each supplier. Relationships with suppliers are based on mutual loyalty, transparency and collaboration.

EXTERNAL COLLABORATORS

The observance of the Model and of this Code of Ethics by the Collaborators, for the corresponding areas, as well as compliance with current regulations, also in relation to the management of relations with Public Administration, is a necessary condition for starting or continuing such relationship.

Each Collaborator is responsible for the truthfulness, authenticity and originality of the documentation and information provided in the performance of his/her activity and must express himself/herself in relation to any request made by the Members, the Board of Statutory Auditors, or other Corporate Bodies responsible for Internal Control, in the exercise of their respective institutional duties.

Each Collaborator is required to maintain complete confidentiality about all the information he/she has come to know while collaborating with the Company. In particular, Collaborators who, while carrying out their duties, come into the possession of personal data are required to comply with the current legislation on the protection of privacy and must act in such a way so that the personal data being processed are:

- collected and recorded for specific, explicit and legitimate purposes;
- relevant, complete and not exceeding the purposes for which they were collected;
- processed in a lawful and correct manner, subject to authorisation by the data subject;
- kept in a form that allows the identification of the data subject for a period of time not exceeding that necessary for the purposes for which they were collected and subsequently processed.

SHAREHOLDERS

A shareholder is a person who owns one or more shares in the capital of the Company, becoming the owner of asset and administrative rights while also taking on the risks associated with the investment made. Verdeolio Mediterraneo is committed as follows with regard to such individuals:

- relationship with shareholders: the Company guarantees equal and fair treatment with all categories of shareholders, present and future, avoiding preferential treatment;
- transparency: the Company guarantees to the Members the correctness, clarity and full availability of information in order to allow them to make choices based on being fully aware;
- corporate bodies: the activities of the corporate bodies are inspired by full compliance with the rules established by company Bylaws, by current national legislation and, where applicable, by codes of professional conduct, refraining from engaging in actions that, by virtue of a personal interest, can hinder proper business management;
- conflict of interest: shareholders must conduct themselves in line with the criteria of impartiality and objectivity, refraining from engaging in actions that, by virtue of a personal interest, can hinder proper business management. In particular, decisions or conduct that can overlap or mix personal and/or family interests with the economic activities of the Company, are not allowed.

COMMUNITY AND ENVIRONMENTAL PROTECTION

Verdeolio Mediterraneo aims to contribute to the moral development and well-being of the communities in which it operates. Consistent with these objectives and with its own, the Company provides support for social, cultural and educational initiatives geared to the personal development and the improvement of people's quality of life.

Verdeolio Mediterraneo undertakes to maintain relationships with local, national and international Authorities which are inspired by full cooperation and transparency and in respect of the reciprocal autonomy and values expressed in this Code. In compliance with these principles, the Company shall not give contributions or any other form of benefits to unrecognised associations or organisations such as political parties, trade unions, etc., or their representatives or candidates.

Verdeolio Mediterraneo believes that the carrying out of its business activities must take place respecting the environment as a whole and creating opportunities for the local inhabitants, its own staff and the environment itself. For this reason, Verdeolio Mediterraneo considers it necessary to maintain the right balance between social, environmental and economic responsibility. To this end, the Company:

- assumes a preventive environmental approach;
- operates ensuring continuous compliance with environmental laws and regulations;
- optimises the use of raw materials and energy, striving to reduce consumption;
- minimises the amount of waste produced, trying to salvage such waste and promoting waste sorting;
- reduces any source of noise to a minimum; takes measures to limit and - if possible - cancel the negative impact of its business on the environment, not only when the risk of harmful or dangerous events is demonstrated (prevention principle), but also when it is not certain whether and to what extent the business activity poses a risk to the environment (precautionary principle);
- favours the adoption of measures aimed at preventing possible damage to the environment, rather than waiting to repair the damage once it has already been done;
- plans precise and constant monitoring of advancements in science and new environmental legislation;
- promotes the values of training and sharing of the principles of the code among all those operating in the company, managers or subordinates, so that they adhere to the ethical principles established, in particular when decisions are to be made and, later, when they have to be implemented.

RELATIONS WITH PUBLIC ADMINISTRATION

For details of those subjects belonging to Public Administration, refer to the introductory section of the Special Section of the Organisation and Management Model pursuant to art. 6 of Legislative Decree 231/2001.

REFERENCE PRINCIPLES

Relations with stakeholders belonging to the "public function" or with private operators representing "public service" concession agencies must be conducted by complying with the principles of legality, correctness and transparency, in order not to lead Public Administration to violate the principle of impartiality.

Recipients are required to manage relationships with Public Administration in the absolute and rigorous respect of the laws and regulations in force, as well as the principles of this Code and internal protocols, so as not to jeopardize the integrity and reputation of both parties.

It is strictly prohibited to use contributions, funding or financing obtained from the state, another public body or the European Union, including those of a modest amount, for purposes other than those for which they were provided.

Verdeolio Mediterraneo condemns active or passive behaviour aimed at obtaining, from the State, European Bodies or other Public Entities, and/or providing any type of contribution, financing, subsidised loan or other disbursement of the same type, through:

- the submission of altered or falsified documents;
- the removal or omission of documents or information;
- the existence and permanence of conflict of interests;
- the adoption of deceptive behaviour (e.g. trickery or deception), including that made by means of computer or electronic systems designed to mislead the body in question;
- the adoption of any other behaviour that could unduly influence the decision of Public Administration.

Furthermore, the Collaborators, with regard to their specific area, during checks and inspections by the relative public Authorities, must be as helpful as possible and collaborate fully, without hindering in any way the activities of the Inspection and Control Bodies.

GIFTS, COMPLIMENTARY ITEMS AND BENEFITS

In relations with operators belonging to Public Administration, Verdeolio Mediterraneo condemns any conduct aimed at illegitimately influencing the decisions of Public Officials or Public Service Officers, in order to obtain an undue or illicit profit or advantage.

In particular, the following conduct is prohibited:

- offering or promising to offer directly or to relatives, friends or the like, money, gifts or benefits, unless they are useful gifts with a low value (with an indicative value of a

maximum of Euro 50.00 (fifty/00), provided they are considered as a sign of politeness or connected with the performance of their work and/or professional activity);

- discussing or suggesting employment opportunities for Public Administration employees or for their relatives, friends or the like;
- providing or obtaining confidential information and/or documents from which an undue or unlawful interest and/or advantage may be obtained;
- convincing Public Officials and/or Public Service Officers, Italian or foreign, to use their influence on other subjects involved in Public Administration;
- any other behaviour aimed at obtaining an advantage that would jeopardize the integrity of one or both parties.

Any actual or potential violation committed by individuals within Verdeolio Mediterraneo or third parties must be promptly reported to the internal department concerned.

The Supervisory Body must assess whether the business conduct during the hiring phase and while establishing the business relationships with the Public Administration counterpart complies with the regulations in force, with the principles and provisions contained in the Organisational Model and in this Code.

IMPLEMENTATION AND CONTROL METHODS

This Code of Ethics is approved by the Board of Directors. The Board of Directors is entitled to review the Code at any time and make any changes or additions deemed necessary, after hearing the opinion and/or upon proposal of the Supervisory Body.

In accordance with the Organisational Management and Control Model, the person responsible for monitoring compliance with the Code of Ethics is the Supervisory Body, also in coordination with the corporate Bodies and Divisions. The Supervisory Body operates independently and is free to access all the company information sources useful for its purpose and has the power to view internal documents, data and protocols.

Compliance with the provisions of the Code of Ethics must be considered an essential part of the contractual obligations envisaged for the Recipients pursuant to and for the purposes of the regulations in force; the violation of the aforementioned provisions constitutes a breach of the obligations arising from the current employment relationship and/or disciplinary offence. The Supervisory Body is required to report any violations that have emerged to the Board of Directors, which shall then proceed with the assessment of the violations reported and the possible adoption of the appropriate disciplinary measures, on the basis of current legislation, the internal disciplinary system and that established by national collective agreements.

Each member, director, employee or collaborator of Verdeolio Mediterraneo is required to know the principles and content of the Code of Ethics and the reference standards governing the activities carried out within the scope of his/her role deriving from law or internal procedures and regulations.

Each member, director, employee or collaborator is obliged to:

- refrain from any conduct contrary to these rules, principles and regulations;
- contact their superiors, company representatives and the Supervisory Body if they need clarification on how to apply them;
- report to the Supervisory Body any possible cases or requests for violation of the Code of Ethics. Any communication must be made in writing. Interested parties can use the email address or send the reports to the registered office address.

The Supervisory Body shall ensure sender confidentiality;

- collaborate with the divisions appointed to verify possible violations;
- adequately inform each third party about the existence of the Code of Ethics and the commitments and obligations imposed by the same to external parties.