



CODE OF ETHICS

Santagata 1907 S.p.a.
2020

Santagata 1907 S.p.a. (hereinafter referred to as Santagata) has been operating in the cooking oil sector for over a century. The company, which selects high-quality olive oils/extra virgin olive oils and distributes them in Italy and all over the world, was established by Giovanni Battista Santagata, in 1907, in Camogli, a small fishing village on the Ligurian coast. Today, five generations later, after being included in the Historical Company Register (2012), the Santagata family keeps operating with the same passion, dedication and professionalism as the founder, so much so that it has achieved the I.F.S. (International Featured Standards) certification, based on a worldwide-shared assessment method aimed at qualifying and selecting the food product suppliers that meet the highest standards in terms of food quality and safety.

The company aims at fully integrating into the different cultural and social contexts where it operates; as a consequence, it conducts its business in accordance with ethical values that are compatible with the **respect of the environment** and the **protection and safety of employees**, through compliance with laws, professionalism, correctness and transparency. In relations with *competitors*, it complies with the rules that regulate competition. It is careful about confidentiality, dignity of individuals and environment protection, to ensure an efficient and correct work method, complying with the above-mentioned principles, which it deems adequate and necessary to operate both on the Italian market and abroad.

The attention and respect with which it deals with anyone coming into contact with the Company have led Santagata to develop a particularly keen awareness of its **social responsibility**, prompting it to adopt a set of reference *standards* for the market sector where it operates, allowing it to measure its *performances* and to assess them in the light of the above-mentioned ethical principles. It has obtained multiple certifications, from the compliance with the organic product requirements (ICEA) to that with the strict criteria set out by the above-mentioned I.F.S. (International Featured Standards), from the Kosher approval to the registration by the U.S. Food and Drug Administration, and to the Halal certification (World Halal Authority).

This Code of Ethics is an integral part of the Organisation and Control Model, adopted by Santagata even in order to formally define a set of procedures and conducts that not only are based on the obligation of observing the principles of

correctness and diligence, which have always shaped the actions of every member of the organisation, but are also aimed at spreading to the outside the ethical conduct rules that have allowed it to **win respect** in its sector and in the national economic context, in order to explain its *modus operandi* and to induce its suppliers to comply with the above-mentioned principles.

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Santagata has been built, generation after generation, by the commitment of the persons who have managed it, pursuing ambitious business targets but without ever losing sight of the four “cornerstones” that still inspire its management: **respect, responsibility, rationality and passion**. Respect for the product, the customer and the supplier; responsibility towards the families of its employees; rationality in selecting the oil and investing its resources; passion for its work, for the olive trees that for over 100 years have been providing the raw material for quality olive oil, and for its Country.

Research and innovation have allowed Santagata to grow, to test countless varieties of olives and to achieve that “perfect balance” that distinguishes its products. The purpose of this Code of Ethics is clearly stating the values the company has faithfully followed over time, that for over 100 years have inspired the business decisions of the Santagata Family.

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Over the years the company has grown, with a virtuous progression based on product and work quality, on the **development of human resources** and on the care for customers and suppliers.

The Company aims at ensuring that the set of principles, values and rules stated in the Code inspire the future generations and, today, all those who operate, internally or from the outside, in the sphere of action of Santagata: its *stakeholders*. In particular, the rules defined by the Code of Ethics apply to all members of the Administrative Body, to the employees and to the professionals who cooperate with the Company.

Each of them is required to comply with the principles contained in the Code of Ethics, as well as to ensure that they are complied with by any person operating with Santagata. In order to ensure that this keeps happening, the Company is committed

to spreading the Code, making it available to anyone, as a tool that can help everyone understand that the pretence of acting in the interest of the company can never justify any conducts conflicting with the ones stated herein.

Santagata hopes that the principles stated herein spread to its employees, as well as to the suppliers and to the professional appointed by the Company, who are required not only to comply with the Code of Ethics, but also to apply it in every expression of their will, as well as in the fulfilment of their tasks.

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Avoiding any conflict of interest, and rather opting for a mediation that can meet the interests of the parties, is the purpose of the corporate business. Listening in order to understand the needs of the customer and of the counterparty is what the Company hopes will keep happening. Everyone's impartiality is the tool by which Santagata aims at strengthening its market position, relying on the quality of its product and making its business decisions on its own. Employees and partners are not permitted to have any economic or financial interest with suppliers or competitors, and to strike with them any agreement, whenever their activities can be traceable to any family members of the Santagata employee.

The company forbids all gifts, but allows its employees to receive **low-value presents** provided they are not outside the normal business or courtesy practices, and provided they are not aimed at influencing Santagata's strategic decisions. Should an employee receive any gifts that fail to meet the above-mentioned values, he shall inform the Management Representative, and anyway refuse its delivery. The purpose of the above provision is avoiding any conflict that are not compatible with the correctness the Company pursues and can also harm the proper conduction of the company operations and its interests, and create situations that in principle can constitute an offence. In the purchase and procurement contracts, as well as in any business relationship with the suppliers, the Santagata employees comply, and shall comply, with the in-house procedures, based on the principle of impartiality and not affected by any influence, aimed at ensuring the pursue of a competitive advantage and of good company performances, values everyone aims at and is required to comply with, being aware of the need to meet high quality *standards* for the products and procedures.

In the contracts for the purchase and provision of goods and/or services, Santagata pursues the goal of achieving the maximum competitive advantage, while always

complying with the **high quality standards** and being willing to give each supplier a *chance* to compete fairly on the impartial “field” of the negotiations with the company.

The criteria applied for the assessment of the business proposals must be transparent and objective, and the company must meet the expectations of its customers regarding the product quality, the application of the certified procedures and the delivery times. To this purpose, Santagata is committed to always verifying the **financial viability of the counterparty** and **the adequacy of its organisation** to “freely” enter into an agreement, to meet the principles of fairness and good faith and, last but not least, to meet the deadlines required by the market needs, while always operating in accordance with the rules and customs and with the regulations on safety at work.

Now as then, Santagata regards its employees as a valuable asset, and thus protects them by offering them a **safe work environment**, designed to meet all their needs. To this purpose, the company promotes and encourages responsible conducts by all employees, acting proactively to protect their well-being, health and safety. In pursuing these goals, Santagata commissioned an outside professional to assess the healthiness and safety of the work environment, while also drawing up an Organisation and Control Model that, in accordance with the R.A.D. (Risk Assessment Document), is aimed at preventing any occupational accidents, through a continuous analysis of the risks and of any critical issues with the operating processes.

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In 2018 Santagata implemented a Welfare Plan, to the benefit of its employees, which provides applicable tax breaks and welfare incentives, through a combination of goods, services and social utilities related to health and supplementary pensions.

All the above provides a concrete and tangible benefit to the employees, increasing their purchasing power.

Santagata aims at creating a work environment designed to protect the freedom, dignity and integrity of people and their data: in 2018 it drew up a **Policy Privacy** capable of meeting the current personal data treatment requirements, while also respecting the confidentiality not only of its employees, but also of its customers and suppliers.

Santagata guarantees **equal opportunities** to all employees, protecting their rights and supporting their personal assertion through work and commitment to their family, without reducing their free time and resorting to overtime work only in cases of extreme necessity. The goal set out by the Company, aware of the importance of promoting and protecting labour, is maintaining the **atmosphere of tolerance** and respect for the professionalism of the employees that years of harmonious cooperation have built. The company encourages its employees, to report any circumstances that should not be compatible with the above principles, backing them to prevent any discrimination, harassing or offence against people.

The behaviour of Santagata towards its customers is based on respect, legality and professionalism. Contracts with customers and all communications with them shall be clear, simple and compliant with the regulations in force, without resorting to circumvention practices or abuses: no element that can help the customer make his decision can be overlooked. Santagata undertakes to promptly review and accept the customer claims, taking care to verify them as soon as possible.

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The undertaking of commitments and the management of relations, of any kind, with the **Public Administration** are solely reserved for the relevant corporate functions and for the personnel authorised according to a system consisting of delegations, *job description*, communications and *corporate policies*.

Relations with Public Administration staff must be based on the respect of the provisions contained in the applicable Laws and regulations, as well as in the corporate procedures, and the integrity and reputation of the Company must never be prejudiced.

Santagata must collect and file the documents, both sent and received, that summarise the procedure through which the company has come into contact with the Public Administration .

To this purpose it is absolutely forbidden to offer, directly or through intermediaries, any sums of money or other means of payment to public officials or public service providers, to influence their activity or the fulfilment of their duties. The above provisions cannot be circumvented by resorting to other forms of contributions, like sponsorships, assignments and consultancy, advertising etc., pursuing the above-mentioned goals.

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These are the values according to which Santagata operates, has operated and will operate in the cooking oil sector, to maintain the prestige it has won on the national and international market with years of passionate and exciting, respected and respectful, conservative and innovative work.