



• code of ethics •

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1. Foreword

The Ethical Code is the “Constitutional Charter” of the Company, a charter of the rights and moral duties defining the social and ethical responsibility of its own stakeholders and defining the ethical criteria adopted in the balance of the expectations and interests of the various stakeholders. It has, as the main aim, to orient and standardise the behaviours of such persons at any level in the sphere of the performance of the functions of their own competence and responsibility, both in the relationships inside and outside the Company, respecting the general principles of transparency, good faith, correctness, honesty, loyalty, and impartiality.

Ferrero S.p.A. (hereinafter also referred to as “Company”) has deemed it appropriate to be equipped with the present document to conform its activities and the conduct of the business to respect of the law and the reference rules, within a framework of integrity, correctness, and confidentiality.

The Ethical Code is, besides, one of the fundamental elements forming the model of organization and control designed to the prevention of the offence-risks connected to the application of the Legislative Decree 231/01 on the administrative responsibility of the bodies and in general to the current legislation.

The Company ensures an activity of diffusion and information on the provisions of the Code of Ethics and on its application to the persons to whom it refers. In such a way, that the employees, the administrators and all those who operate inside, develop their own activity and/or their own engagement according to a constant and strict observation of the principles and values set out in the Code.

Ferrero S.p.A. attributes to the Code of Ethics an extraordinary value and it is convinced that the company image greatly benefits from operating with unitariness of behaviour.

2. Corporate Vision & Mission

Ferrero S.p.A. was established with a company vision focused on the conviction of being able to bring innovation, new productive techniques and improve the quality in technologically advanced products: automotive racks destined to the high automation industry, welded products destined to industrial machineries. The Company works as a leader in the international markets where it is present.

The concern mission of the Company is to manage and integrate all the resources, to ensure the necessary competitiveness, by guaranteeing the growth and development, mainly inspired by the following values:

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- Centrality of the person
- Enhancing the heritage of available resources, with special regard to the personnel
- Reliability of the management systems and procedures to reach the utmost security to carry out an activity or a process
- Attention to change, innovation and quality
- Ensuring avant-garde technological and safety levels

Everything in order to maximise the creation of added value on our products and to guarantee a socially responsible and environmentally compatible development in complete safety.

3. Sphere of application and Recipients

The Ethical Code is aimed at all Administrators, Executives and Employees, Collaborators, Clients, Suppliers and all those who (all hereinafter referred to as “recipients”) work in any way, temporary or permanently, directly or indirectly, with Ferrero S.p.A.

First of all the Management shall apply concretely the values and the principles contained in the Code, by assuming all responsibilities towards both internal and external counterparts and reinforcing trust, cohesion and group spirit. The employees, without prejudice to their need to comply with current laws and norms, shall conform their actions and own behaviours to the principles, goals, and commitments provided for by the Ethical Code. When setting company objectives, Board members will take into consideration the principles contained in the present document. The general conduct and any action, operation and negotiation performed by the Company employees, in the performance of their duties, shall be inspired by the highest principles of fairness, from the management point of view, completeness, and transparency of information and legitimacy, both in form and substance, as well as in clarity and truthfulness in all accounting matters, as per existing and applicable laws and internal regulations. All employees must fulfil in a suitably professional manner the responsibilities assigned and must act in such a way as to protect the prestige, image, and reputation of the Company.

The Ethical Code is thus an integral part of the work relationship and the observance of the rules contained within it shall be considered an essential part of the obligations of the employees. Any violation of the Code’s rules may be considered as a violation of primary obligations under labour relations or of the rules of discipline, and can entail the consequences provided for by the law, including termination of the work contract and reimbursement of damages arising from any violation therefrom. For the recipients who are non-employees, compliance with the Code of Ethics is a prerequisite for continuing the existing professional or collaborative relations with the Company.

For this purpose, Ferrero S.p.A. undertakes to disseminate the present Ethical Code to all the recipients and the persons concerned by using instruments and suitable procedures to make its interpretation clear and unique and its consequent implementation punctual.

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Corporate bodies of the Company, aware of their responsibilities, follow the principles contained in this Code of behaviour basing their activity upon values of honesty, integrity in the achievement of the company aims, loyalty, fairness, respect for persons and rules, mutual cooperation.

The implementation of the behaviour rules contained in the present document is constantly monitored by the Company to guarantee the respect.

Ethical principles of reference and behaviour rules

Ferrero S.p.A. is inspired by the ethical principles of loyalty, correctness, transparency, and efficiency.

Employees and external collaborators must act correctly when conducting business in the interest of the Company and in dealings with the Public Administration, regardless of the market competitiveness and importance of the business in question.

Such principles relate to the following behaviour rules:

• 4.1 Observance of the law

Within its activities, the Company bases its actions on the inalienable inspiring principles of compliance with the laws and regulations of the Countries where it works, in full compliance with the principles of honesty, impartiality, reliability, fairness, and good faith.

For this purpose, the Company expects that its own employees and all the persons who have relations with it know and respect the laws, the regulations and/or any other rule of behaviour requested and implement them through behaviours in accordance with these requirements.

Due to the COVID-19 pandemic known in the world between the end of 2019 and beginning 2020, the Company for the observance of the law has created an own company protocol of the measures for contrasting and containing the pandemic which all the personnel must respect both internally and in the contacts with the suppliers, clients and the external environment.

Ferrero S.p.A. undertakes to raise the awareness of, to inform and train properly all the recipients to do that the understanding of all the concern procedures is simple and immediate.

• 4.2 Protection of the rights and dignity of the workers

The worker dignity is considered fundamental principle for the creation and the conservation of a suitable working climate, to which each recipient – on the ground of its role and the own responsibilities – is required actively to contribute.

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The company Management undertakes to guarantee working conditions functional to the protection of the physical and mental integrity and health of the workers and respect of their moral personality, by avoiding discriminations, unfair pressure, and undue discomfort.

Without prejudice to the legal requirements and contractual obligations in the field of workers' duties, the employees are required professionalism, dedication, loyalty, spirit of cooperation and mutual respect.

The main success factor of the Company is given by the professional and organizational contribution that each engaged human resource ensures.

• 4.3 Impartiality

In the relationships with the recipients and third parties, Ferrero S.p.A. works avoiding any form of discrimination based on distinction of sex, race, language, religion, political opinions, personal and particular conditions.

• 4.4 Conflict of interest

We work constantly in order to avoid situations where the recipients are, or can appear, in conflict with the interests of the Company.

The recipients are expected to avoid behaviours that can affect the ability to take free and coherent decisions with the aims.

By working according to the principle of loyalty and correctness, they are besides expected to fulfil their commitments.

• 4.5 Transparency, correctness and traceability of the actions/operations

All the actions and the operations undertaken by Ferrero S.p.A. and by its employees in general must be legitimate, correctly authorized, registered and documented, in order to guarantee the verifiability and the traceability of the process of decision, authorisation and their performance.

• 4.6 Protection of the business wealth and information

To be able to exercise with efficiency and effectiveness their own activity, the Company places at disposal of its own employees and collaborators the resources - tangible and intangible assets - necessary to operate. Each recipient is responsible for the management and conservation of the information by using it in a proper manner complying with the company aims.

The information contained in the internal documents and the external communications

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must comply with the principles of transparency and fairness. To this purpose each recipient must collaborate, for its own activities of competence, to provide responsibly and fully the reference data, that is, to treat such information with the security level associated.

Each recipient must also communicate promptly to his own manager the omissions, falsifications and negligence of the information concerning the communications.

• **4.7 Reserved information and protection of privacy**

The know-how developed by Ferrero S.p.A. constitutes a fundamental resource that each employee and recipient must protect. In the event of the improper dissemination of such know-how, the Company could suffer damage to both its capital and to its image. Therefore, employees and other recipients are bound not to reveal to third parties any information regarding the technical, technological and commercial know-how of the Company, nor any other information that is not in the public domain, except cases in which such disclosure is required by law or by other regulatory directives, or where it is expressly provided by specific contractual agreements whereby the counterparties have committed themselves to using such information exclusively for the purposes for which such information is transmitted and to maintaining its confidentiality.

The obligations of confidentiality set out in the Code of Ethics, remain even after the working relationship is finished.

Ferrero S.p.A. guarantees, in compliance with the law provisions in force, the confidentiality of that information in its possession and/or that becomes aware.

Recipients are explicitly prohibited to use reserved information for aims outside the scope of this exercise of the own professional and/or work activity.

The documents, the communications, the data and the information regarding the activity of the Company can be obtained and used complying with the rules on the Privacy, only by people who, for company position or for particular assignment, have been authorised for it. On this purpose, Ferrero S.p.A. is engaged in a constant action of disclosure of organization and management information allowing everyone to operate profitably and according to its own responsibility.

All corporate information is treated in accordance with the provisions of the law on privacy and following modifications.

• **4.8 Protection of the working places and environment**

The health and well-being of the persons, the security, the hygiene of the work and the environmental protection are priority aims of Ferrero S.p.A. and inspire all the actions towards the employees, suppliers, clients, partners, subcontractors, and third parties involved in the company activities.

The rule in force about hygiene, health, security and environment, through the adoption of

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the requested and necessary measures, is reflected in the procedural system of the Company, and the recipients are required a behaviour complying with the relative contents.

The Company is committed to implementing effective initiatives and management procedures aimed to reduce the environmental impact deriving from its own activities, even if our structure and operations produce a limited ecological footprint.

Each recipient must adopt behaviours for the reduction of the wastes of goods put at its disposal and for the optimisation of its own work according to protection and conservation of the natural resources.

The workplaces, in the aftermath of the pandemic, must be maintained in such conditions to avoid the possible spreading of virus, they must be periodically sanitized as defined in the company protocol for fighting the Covid 19.

Ciascun destinatario è tenuto a comportamenti volti alla riduzione degli sprechi dei beni messi a sua disposizione ed all'ottimizzazione del proprio lavoro in funzione della tutela e della conservazione delle risorse naturali.

I luoghi di lavoro a seguito della pandemia devono essere mantenuti in condizioni tali da evitare la possibile diffusione del virus, devono essere sanificati periodicamente come definito nel protocollo aziendale per la lotta al Covid 19.

• **4.9 Protection of the individual property and on counterfeiting**

Ferrero S.p.A. acts in full respect of the rights of industrial and intellectual property lawfully held by third parties, and also of laws, regulations and conventions, also in communitarian and/or international sphere, to protect said rights.

In this regard, all the Recipients of the present ethical Code will have to respect the legitimate rights of industrial and intellectual property of third parties and to refrain from the not authorized use of the above-mentioned rights, in the knowledge that their violation can have negative consequences for Ferrero S.p.A.. In particular, the Recipients, when exercising their tasks, will have to refrain from any conduct that can constitute usurpation of industrial property rights, alteration or counterfeit of brands and/or distinctive marks of industrial products, such as patents, drawings or industrial models, both national and foreign ones, and also to refrain from importing, commercializing or anyway using or placing otherwise in circulation industrial products with counterfeit or altered or mendacious brands and/or distinctive marks realized by usurping rights of industrial property.

All the Recipients, besides, will have to refrain from using in any form, in illicit or improper use, in their own interest or in the concern's or third party's interest, creative works (or parts of them) protected by the copyright legislation and especially by the Copyright Law (L. n. 633/1941).

It is strictly forbidden:

- to purchase industrial products, creative works and precious objects, without having acquired from the producer/supplier the documentation useful to certify originality and the full respect of the protection of the intellectual property;
- to counterfeit and alter, under any form, national or foreign brands or distinctive signs, industrial products, such as patents, drawings or national or foreign industrial models;

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- to import or use, under any form, national or foreign brands or distinctive signs, counterfeit or altered industrial products;
- to place in circulation, under any form, creative works or industrial products usurping a right of industrial property that is with national or foreign names, brands or distinctive signs, able to mislead the buyer on the origin, provenance or quality of the work or product;
- to reproduce software or documentation outside that permitted by license agreements with software providers;

Any form of falsification or alteration of coins, public credit instruments or duty stamps is forbidden.

• 4.10 Controls on exports and economic sanctions

The policy of Ferrero S.p.A. is to respect all the laws applicable on the control of the export. All the personnel of Ferrero S.p.A. must respect such laws. In no case the employees of Ferrero S.p.A. are authorized to carry out transfers, exports, re-exports, sales or granting of products and/or drawings, technical data or services not allowed by the laws in force on the control of the export.

Ferrero S.p.A. undertakes to respect all the economic sanctions towards specific entities or countries, including the economic sanctions imposed by UN, EU and other jurisdictions in which the company works.



5.

Internal and External Relationships

• 5.1 Relationships with the employees

Ferrero S.p.A. encourages the participation of all the organisational structure through the dissemination to all the employees of the present Code of Ethics.

The Company prepares the identification and the selection of the employees with absolute impartiality, autonomy and independence of judgment, in full compliance with the provision in force and the internal procedures. Its own employees are required to know and observe the requirements of the Code of Ethics and, compatibly with the individual possibilities, promote the know-how to the new employees and also to the third parties concerned by its application with whom they come into contact for reasons of their office.

The employees have the obligation to:

- refrain from conduct contrary to the rules of the Code of Ethics and demand its respect
- contact their own superiors or the authorized functions in case of necessity of explanations on the ways of their application
- refer promptly to the superiors or to the authorized functions: any news – either discovered directly or reported by others – concerning possible infringements of the

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rules of the Code of Ethics.

- report any request that they receive to violate the rules and regulations
- collaborate for the verification of the possible violations with the structures assigned to this.

Employees are not allowed to conduct personal investigation, nor to exchange information, except to their superiors or to the specifically authorized functions.

All employees are expected to report to whom it may concern and to Property any violation of the present Code of Ethics, that comes to their attention. Any notification unfounded and acting in bad faith in order to cause damages to colleagues and/or collaborators will be considered infringement and subject to disciplinary action.

The Company pays the maximum and constant attention to the enhancement of the human resources. To this purpose, it considers the meritocratic criterion of the professional competency, honesty and loyal behaviour, as the best basis to take any decision regarding the career and any other aspect concerning the employee.

The employees are required to keep a conduct constantly respectful of the personality and of the rights of colleagues, collaborators, and third parties, independently to their hierarchical position within the Company.

The employees must use correctly the concern goods put at their disposal by protecting, generally, the value of business wealth.

Ferrero S.p.A. acknowledges and respects the right of its employees to make investments, business and other activities outside the sphere of their service with the Company, but these outside activities must be conducted in strict compliance with the law and/or the CCNL (the National Collective Employment Contract) of sector, and in compliance with the terms and conditions of the agreements under which the said employees serve the Company.

The employees shall in all cases avoid all situations and activities where a conflict may arise with the Company's interests or which may interfere with their ability to make impartial decisions in the company's best interests and in full compliance with the Ethical Code. Every situation that can form or determine a conflict of interest shall be promptly reported to the superior or to the authorized function. In particular, all employees are required to avoid conflicts of interest between personal and family economic activities and their tasks within the structure they belong to.

In the aftermath of the Covid 19 pandemic, the behaviours between employees have modified (as foreseen by law and the concern protocol) and the distancing was necessary also for the workplaces and for the number of people present in the various meeting rooms and common places (canteen, dressing room etc.). The Company has encouraged the smart working and the meetings through virtual platforms.

• 5.2 Relationships with the collaborators and consultants

The Company proceeds to the identification and selection of the collaborators and consultants with absolute impartiality, autonomy and independence of judgment.

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What established at the previous point for the employees, is applied also for the collaborators and external consultants, within the limits of the relationships with Ferrero S.p.A. Behaviours contrary to the principles stated in the Code of Ethics could be deemed to be a serious breach of the principles of fairness and good faith in the performance of the contract, a reason to terminate the fiduciary relationship and just cause of termination of contractual relationships.

Anti-Covid 19 protocol must be obviously observed also by all the collaborators and consultants visiting the Company (privileging distance meeting and digital platforms).

• 5.3 Relationships with the clients

Ferrero S.p.A. pursues its own success on national and international markets through the offer of high quality products at competitive conditions and in compliance with the rules protecting competition.

In the performance of its own activity and in managing its relations with Clients, the Company strictly adheres to the laws, to the principles of the present Ethical Code, to the existing contracts and to the internal procedures.

In particular, there is an obligation to:

- efficiently and courteously supply, and within the limits specified in the contract, products of a quality
- provide accurate, timely and exhaustive information on the products, in order to allow its Client to take well-informed decisions.

The staff in charge of the relations with Clients, shall avoid any unfair discrimination in dealing with them, and shall refrain from improper use of their bargaining power to the detriment of any Client.

The priority aim of the Company is the satisfaction of Customers' needs, whether they are public or private subjects, also in order to create a strong relationship inspired by general values of correctness, honesty, efficiency, and professionalism. Contracts stipulated with Clients, all communications addressed to them, and the advertising messages, are shaped by criteria of simplicity, clarity and completeness, without resorting to any misleading and/or improper practice whatsoever in any case.

• 5.4 Relationships with the suppliers

In the relationships of supply of goods and performance of services, Ferrero S.p.A. acts in compliance with legislation, principles of the present Code of Ethics, existing contracts, and internal procedures. The employees in charge of the relationships with suppliers and service providers have to select them and manage the relevant relationships according to criteria of impartiality and correctness, avoiding situations of conflict of interest, even if potential, with them.

The purchasing processes are characterised by the search for maximum competitive advantage, the concession of equal opportunities for every supplier, loyalty, and impartiality.

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In terms of contract and procurement relations and, in general, the supply of goods and/or services, the "recipients" of the rules of this Ethical Code are required:

- to refrain from preventing any company able to meet the specified requirements from competing to become a supplier, by adopting objective criteria for evaluating potential suppliers according to stated and transparent procedures
- to maintain a dialogue with the suppliers, in line with the best commercial practices

The selection of suppliers and the determination of purchase conditions are based on an objective assessment of quality, price and ability to provide and guarantee services with the required level of performance.

For Ferrero S.p.A. the reference requirements are:

- the professional attitude of the interlocutor
- the availability, properly documented, of means, including financial funds, organized structures, design skills and resources, know-how, etc...
- the existence of proper company quality systems and their effective operation

Exemptions may only be permitted to the obligations of the competition in case of engagements assigned to professionals/consultants (attorneys, etc.) when it is prevailing fiduciary element.

Acts of business courtesy, such as giving free gifts or forms of hospitality, are allowed only when of a modest amount and when they are such that they do not compromise the integrity and the reputation of the parties concerned and cannot be interpreted, by an impartial third party, as acts being carried out in order to obtain advantages and favours in an improper way. In any case, this typology of expenditure must be always authorized by the own manager and documented adequately.

Likewise, the social organs, the management, the employees, the external collaborators are required not to receive and/or request gifts or favourable treatments that cannot be directly attributed to normal courtesy relations. In this case, you have the obligation to signal formally the situation to your own manager.

Dealings with suppliers are governed by principles mentioned above and are kept under constant scrutiny.

The signature of a contract with a supplier must always be based on extremely clear relationships, avoiding, as far as possible, any dependence.

• 5.5 Relationships with competing companies

The Company respects strictly the laws on competition avoiding any conduct as might mislead, or an act of collusion and, more generally, any behaviour as might be construed as constituting unfair competition.

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• 5.6 Relationships with the Public Administration and bodies carrying out activities of public utility or public interest

The Company, in the relations with the Public Administration, with Bodies carrying out activities of public utilities or of public interest or in any case concerning relations of public character acts by strictly respecting the Community, National and Company rules, as well as for the management of negotiations, assumption of commitments and the execution of any kind.

The management of negotiations, assumption of commitments and execution of relations, of any kind, with the Public Administration, with Bodies carrying out activities of public utilities or of public interest or anyway of relationships having public character are reserved exclusively to the appointed and/or authorised company functions.

In relations with the Public Administration, each employee, collaborator or consultant must not seek to influence improperly the decisions of the institution concerned, in order to obtain the fulfilment acts which do not conform or contrary to the duties of office in particular by offering or promising, directly or indirectly, gifts, money, favours or services of any kind.

• 5.7 Relationships with trade union organisations

The Company does not make contributions of any kind, directly or indirectly, to trade unions, or to their representatives or candidates unless this is according to the procedures and methods provided for by current regulations. The relations with union organizations are guided by fairness and cooperation principles in the interest of Ferrero S.p.A., the employees and the communities.

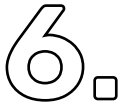
• 5.8 Official declaration

The Management formally undertakes with this act to maintain business management respecting the corruption law, about relations with Clients and relations with the state and Public Administration authorities.

Besides, Ferrero S.p.A. undertakes to maintain fair competition with the competitors and a whole of egalitarian relations focused on respect of the rules with the supplier companies of any dimension.

As regards its relations with employees, it undertakes to maintain conduct focusing on the fight against any form of discrimination focused either on an ethnical point of view of gender or any other form, through a view of equal assumption focused on the competences of the individual, and to observe the rules in force regarding the working age, health and security of the workers.

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Environment, health and security

The environment and the nature are fundamental values and heritage of everybody, to be protected and defended and for this reason over the years it has obtained the ISO 14001 certification recognised by third party RINA.

On this purpose, in its activities, the Company is committed to contributing to the development and welfare of the communities where it operates by pursuing the objective of ensuring the safety and health of its employees, external collaborators, Clients, and communities that may be concerned by the activities themselves and to reducing the environmental impact.

The Company undertakes to manage its activities in full compliance with regulations in force on environment, health, and security, and is committed to the use of the most suitable technologies for the environmental risk prevention, direct and indirect environmental impact reduction.

Operational management must refer to advanced environmental protection and energy efficiency criteria, pursuing the improvement of health and safety conditions at work.

Ferrero S.p.A. is committed to spreading and consolidating a culture of safety among its employees and collaborators by developing the awareness of the risks involved, and promoting responsible conduct by all employees and collaborators who, in the context of their own duties and functions, are involved in the process of risk prevention, environmental protection, health and safety protection towards themselves, their colleagues and third parties (respecting so the Anti-Covid 19 protocol issued in April 2020 to limit the world pandemic).

Therefore, it undertakes to:

- establish specific aims and programs of improvement aimed to the minimisation of accidents and occupational illnesses
- promote and implement all reasonable initiatives designed to minimise risks and remove the causes that might jeopardise the health and safety of the employees as well as those who are present in the area where its operational premises are situated
- assess the impacts of environmental and social nature before undertaking new activities or introducing modifications and innovations to processes and products
- develop a relationship of constructive cooperation, imbued with utmost transparency and trust, both within its own organisation and with the external community and the Institutions in the handling of issues relating to health, safety and the environment
- maintain high indices of safety and environment protection through the implementation of management systems developed according to internationally recognised standards

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- continuously strive to provide information, awareness and targeted training, understanding that in order to reach the above-mentioned goals the active contribution of all employees and collaborators is a decisive factor.

The Company protects also its employees and collaborators from any reported act of psychological violence and behaviours, which may be discriminatory or prejudicial towards any person.

All the workers are responsible of the good management of health, security and environment.



Administrative and accounting activities

Ferrero S.p.A. observes proper, complete and transparent accounting, in accordance with the criteria indicated by the legislation in force, including civil and tax regulations and also the accounting principles defined by the appropriate professional commissions. In keeping documents and accounting records, the principles of truth, correctness, clarity, and completeness of information must always be fully respected.

Employees and collaborators while recording the Company's business management facts are obliged to respect scrupulously the rules and internal procedures in force, to ensure that each operation is correctly recorded, authorized, legitimate, and may be checked.

Consequently, the employees must:

- represent the managerial transactions in a complete, transparent, truthful, accurate and timely manner, in order to facilitate the accounting process as a whole and respect the set procedures
- register correctly and with no omissions any economical operation and financial transaction
- keep proper documentation of any operation and negotiation, in order to make easy the verification/reconstruction of the decisional and authorisation process, this latter according to the adequate levels of responsibility
- file such a documentation in a logically organized way, so that it is quick to find for later use
- allow the carrying out of controls attesting the characteristics and the justification of the transaction

Each record shall exactly reflect the content of the support documentation. It is the duty of each employee, collaborator, and eventual third parties concerned to ensure that documentation can be easily traced and ordered according to logical criteria.

Recipients who come to know about omissions, forgery, negligent accounting or about the documentation on which accounting entries are based shall report the facts to the Management or Property.

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8 Sanction system

Any infringement of the laws contained in this Code of Ethics entails for the recipients liable for such infringements – when considered necessary for the safeguard of the company’s interest and in compliance with the provisions of the existing laws – the application of disciplinary actions.

The disciplinary actions applicable to the recipients are as follows:

- as regards the employees, the observance of the Code of Ethics must be considered as an essential part of the contractual obligations that the employees undertake as in the provisions of art. 2104 of the Civil Code. Therefore, any conduct by the employees which violates the regulations dealing with conduct contained in the Code of Ethics, is considered to be in non-compliance with the primary obligations of employment relations and, therefore, is classified as breaking disciplinary regulations, complying with the specialist rules (in particular CCNL “Collective National Labour Agreement” and applicable Supplementary Company Agreements), and the procedures of the sector in force (art. 7 of the Workers’ Charter).
- The type and the size of the sanctions established by the contract provisions in force will be applied by considering: the degree of intent in the conduct or the degree of negligence, imprudence or malpractice involved, the overall conduct of the employee, with particular attention given to the existence or lack of previous disciplinary sanctions, functional position and the duties of the employee involved, of other particular circumstances accompanying the disciplinary infringement.
- As regards the employees with qualification of “executives”, the above provisions regarding the employees shall also apply, with specific reference to applicable executive CCNL (Collective National Labour Agreement).

9 Doubts and notifications

The relation between the Company and the recipients has always been focused on the open dialogue and on mutual trust. The recipients who want clarifications on this Code of Ethics, may contact their manager or directly the Management.

The Company assures the total confidentiality on the identity of the informant, also any protection against any form of retaliation.

Any notification sent in good faith will be duly investigated and, in case of the established infringement, the most suitable measures complying with the procedures laid down, will be taken.

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5	18-01-2023	Insertion of paragraph on protection of intellectual property and on the counterfeiting and paragraph on the controls on exports and economic sanctions	16 di 17

• 9.1 Official declaration

The Management of Ferrero S.p.A. undertakes formally to maintain the confidentiality and to protect against any repercussion or sanction the worker notifying inappropriate behaviours, from the point of view of the guidelines of this Code of Ethics, and/or legally punishable for the purposes of the current laws, because only with the collaboration of everybody, the rules contained in this Code of Ethics can be considered effective. The whistleblowing method is the most effective control, as the employees are the first to be able to realize of eventual incorrect situations inside the Company. This declaration has the aim to encourage the notifications thanks to the overcome of the fears over the retaliations, as a virtuous management of this phenomenon can become a perfect resource to bring the Code of Ethics into the all days' working life of the Company.

10. Adoption, efficacy and modifications

The present Code of Ethics is adopted with the approval of the Management for the review applied in January 2023 with immediate effect from that date. Any update, amendment or revision of this Code of Ethics must be approved by the Management of Ferrero S.p.A.

11. Diffusion

The present Code of Ethics will be brought to the attention of the personnel through course of training/information, where the right code of behaviour to maintain in the Company and the correct management of the possible situations tied to this sphere will be illustrated. As regards the new recruitments, it will belong to the standard training received by entering the Company.

rev.	date	description	page
5	18-01-2023	Insertion of paragraph on protection of intellectual property and on the counterfeiting and paragraph on the controls on exports and economic sanctions	17 di 17