



## CODE OF ETHICS

*(Rev. 01 dated 26 February 2026)*

### INTRODUCTION AND DEFINITIONS

#### **What is Ethics?**

Ethics represents the set of rules of conduct — both public and private — followed by an individual or a group of individuals, and reflects a broader consideration of the principles and values that should guide practical life.

Although ethics refers to an abstract universe of principles and values, it is far from being merely theoretical: it concerns everyday actions and translates into concrete standards of behaviour.

#### **What is Business Ethics?**

When ethical reflection extends from individual conduct to a broader organisational and business context, the concepts of individual responsibility and awareness inevitably become linked to Corporate Social Responsibility.

For Sama, Corporate Social Responsibility means the ability to integrate business activities with the protection and respect of the interests of all stakeholders and individuals with whom the Company interacts, safeguarding environmental resources and preserving them for future generations, while adopting principles of sustainability, supply chain responsibility and stakeholder value creation, in line with the latest European ESG developments and standards.

At Sama, compliance with rules should not arise merely from obligation, but from genuine adherence to shared principles and values.

Sama has grown — and continues to grow — thanks to the commitment and strong sense of belonging of all its employees and collaborators. These positive elements must be accompanied by an ethical approach to our daily actions, preventing any conduct contrary to the principles and values expressed in this Code of Ethics, even where such conduct may be mistakenly believed to benefit the Company.

#### **What is the Code of Ethics?**

The Code of Ethics defines the principles governing Sama's business conduct, the Company's core values and behavioural standards, as well as the commitments and responsibilities applicable to the Company and all relevant stakeholders. It also establishes the principles of integrity, sustainability and social responsibility that guide the Company's operations.

The Code of Ethics constitutes Sama's framework for ensuring the effective prevention and detection of violations of laws and regulations applicable to its business activities, and is coordinated with the Company's compliance and sustainability policies.

The Code of Ethics represents the ethical compass for all members and collaborators of Sama, guiding our daily actions in the awareness that the wellbeing and respect of every individual must always be considered in every decision and behaviour.

#### **Who are the recipients of the Code of Ethics?**



The recipients of the Code of Ethics include directors, general management, executives, employees, external collaborators, freelancers, consultants, business partners and, in general, all individuals operating under the direction or supervision of the Company.

Sama promotes the adoption of the Code of Ethics as a best practice standard for business conduct among all parties maintaining long-term business relationships with the Company, including consultants, experts and agents.

### **Where does the Code of Ethics apply?**

The Code of Ethics applies in Italy and in all countries where Sama operates.

### **Where can the Code of Ethics be consulted?**

The Code of Ethics is made available to all employees in accessible locations through the most appropriate means in compliance with local laws and practices. It is also published on Sama S.p.A.'s website ([www.samafood.it](http://www.samafood.it)), from which it may be freely downloaded.

A copy may also be requested from the Administration Department or the Human Resources Department.

### **Can the Code of Ethics be amended?**

The Code of Ethics is subject to review by Sama's Directors and Management.

The review process takes into account contributions received from employees and third parties, regulatory developments, internationally recognised best practices and the experience gained through the application of the Code itself.

Any amendments introduced following such review activities shall be published and made available through the channels indicated above.

## **COMPANY MISSION**

Founded in 1996, Sama S.p.A. has developed extensive expertise in the preserved fruit and vegetable sector, as well as in sweeteners, sauces and savoury snacks.

Over the years, we have developed a deep understanding of the values most important to consumers, enabling us to continuously improve our offering. We invest our resources to innovate, anticipate market changes, increase customer satisfaction and become a trusted partner for our clients.

The core principles guiding our Company are:

- **Environmental Sustainability:** if we respect nature, nature will provide its best results. We pursue this objective by collaborating with suppliers aligned with our values and by continuously expanding our organic product range. Organic production means preserving cultivation ecosystems without invasive chemical substances, using only natural solutions that respect biodiversity. Our commitment is to promote sustainable and circular agriculture, reducing environmental impact through the use of organic fertilisers and renewable energy, while limiting the use of fossil fuels and inorganic fertilisers.



- Human Rights Across the Supply Chain: Sama promotes the respect of human rights throughout its supply chain and collaborates with partners adopting social and labour standards compliant with international regulations.
- Environmental Commitment: Sama is committed to progressively reducing the environmental impacts of its activities by promoting the efficient use of resources, emission reduction and pollution prevention.
- Certified Management Systems: we are committed to obtaining certifications that demonstrate the adoption of quality-driven processes. Through these certifications, we aim to ensure transparency and reliability towards our stakeholders and end consumers.
- Social Responsibility: we aim to achieve our business objectives by creating value for the communities around us, both economically and socially. For this reason, we place great importance on the working conditions of our suppliers and partners, while striving to ensure employment stability and the best possible economic, social and professional conditions for our employees. All market relationships are conducted according to the principles of transparency, fairness and efficiency.

Our commitment is to promote sustainable and circular agriculture, reducing environmental impact through the use of organic fertilisers and renewable energy, while limiting the use of fossil fuels and inorganic fertilisers.

## **VALUES: FAIRNESS, TRANSPARENCY AND HONESTY**

### **Corporate Integrity**

All recipients of this Code are required to act with integrity, loyalty and good faith, avoiding conduct that could damage the Company's reputation.

Fairness and transparency have always represented fundamental values for Sama. The Company operates in compliance with applicable laws and promotes a corporate culture based on respect for colleagues, rights and internal rules.

Honesty is a fundamental principle underlying all Sama activities, initiatives, products and communications, and constitutes an essential element of corporate management.

Sama communicates with stakeholders in a clear, transparent, accurate and timely manner.

Transparency is based on the truthfulness, accuracy and completeness of information, both internally and externally.

The customer complaint management system must ensure that information is provided through consistent, timely and transparent verbal and written communication.

In agreements with suppliers, the Company drafts contractual clauses in a clear and understandable manner, ensuring fairness and balance in business relationships.

Sama promotes respect for human rights throughout its supply chain and collaborates with partners adopting social and labour standards compliant with international regulations.



## PEOPLE AT THE CENTRE

People are an essential element of the Company's existence.

Sama is committed to developing the capabilities and competencies of management and employees, ensuring that individual energy and creativity can fully contribute to the achievement of personal and professional potential.

The Company safeguards working conditions by protecting the physical and psychological integrity and dignity of each individual.

Any form of unlawful pressure, inappropriate discomfort or conduct that may undermine personal dignity is prohibited. Working conditions that foster personal and professional development are actively promoted.

Sama guarantees equal employment opportunities to all employees in full compliance with applicable laws and collective agreements, ensuring fair regulatory and compensation treatment based exclusively on merit and competence, without discrimination of any kind and with full respect for human rights, equal opportunities and personal dignity.

Employment relationships are established exclusively through lawful employment contracts, and any irregular or unlawful form of employment is prohibited.

Sama encourages all employees, at every level, to contribute to maintaining a workplace environment based on mutual respect for dignity, honour and reputation. Any form of physical or psychological violence is strictly prohibited.

In particular, employees are prohibited from:

- pursuing personal interests to the detriment of Company interests, including situations involving conflicts of interest;
- exploiting Sama's name or reputation for personal purposes;
- using their corporate role or information acquired through work activities for personal benefit;
- engaging in conduct that may damage the Company's image;
- using Company assets for purposes unrelated to their intended use;
- carrying out activities, even free of charge, that conflict or compete with the Company's business;
- engaging in any form of corruption, extortion or promise of undue advantages in dealings with public or private entities.

Employees may not request or accept gifts or benefits for themselves or others, except for customary gifts of modest value or those consistent with normal business courtesy practices from parties who have benefited or may benefit from the Company's activities.



Likewise, employees may not offer gifts or benefits aimed at obtaining preferential treatment in activities connected with the Company.

## **TRANSPARENCY AND CONFIDENTIALITY**

Compliance with the principles of transparency and confidentiality requires the Company to:

- provide truthful, complete, transparent and understandable information;
- protect the confidentiality of data and information available to employees and collaborators;
- recognise confidentiality as a fundamental pillar of corporate activities, essential to the Company's reputation and the trust placed in it by customers.

Employees and collaborators are required to strictly comply with confidentiality obligations even after termination of their employment or collaboration relationship.

It is expressly prohibited to communicate, disclose or improperly use confidential data, information or news relating to customers or third parties with whom the Company maintains or intends to establish business relationships.

Personal data may only be disclosed to individuals who genuinely require access to such information for the performance of their duties, in compliance with applicable personal data protection legislation, including Regulation (EU) 2016/679 (GDPR).

Any person interacting with the Company must avoid any improper disclosure or dissemination of such information.

## **RELATIONS WITH THIRD PARTIES**

Sama and its employees are committed to developing relationships with all stakeholders in good faith, with loyalty, fairness, transparency and respect for the Company's core values.

### **Customers**

Sama aims to fully satisfy customer expectations and considers it essential that all customers always be treated fairly and honestly.

Accordingly, all recipients of this Code of Ethics must ensure that every interaction with customers is conducted with integrity, professional fairness and transparency.

Employees are required to comply with internal procedures aimed at developing long-term and mutually beneficial customer relationships through the provision of safety, assistance, quality and value supported by continuous innovation.

Employees must avoid any unjust discrimination in dealings with customers and must not improperly exploit their contractual position to the detriment of any customer.

### **Suppliers and External Partners**



Sama promotes respect for human rights throughout its supply chain and collaborates with partners adopting social and labour standards compliant with international regulations.

Suppliers play a fundamental role in improving Sama's overall competitiveness and are considered strategic partners with whom to build mutually beneficial relationships and shared value.

To ensure the highest level of customer satisfaction, Sama seeks suppliers and collaborators demonstrating professionalism and a commitment to sharing the principles and values expressed in this Code of Ethics.

Suppliers are selected based on quality, innovation, costs and services, as well as compliance with ethical, social and environmental principles and applicable supply chain regulations.

Employees are required to select suppliers using objective and appropriate methods, taking into consideration not only economic and operational aspects, but also the ethical values set out in this Code.

Employees are encouraged to establish stable, transparent and cooperative relationships with suppliers.

### **Public Institutions**

Relations with public institutions may only be managed by authorised functions and employees and must always be transparent and consistent with Sama's values.

Gifts or courtesies offered to representatives of public institutions — where permitted by law — must be of modest value, appropriate to the circumstances and incapable of being interpreted as intended to obtain undue advantages for the Company.

Sama fully cooperates with regulatory and governmental authorities within their legitimate scope of activity.

### **Trade Unions and Political Parties**

Any relationship between Sama and trade unions, political parties or their representatives or candidates must be based on the highest principles of transparency and fairness.

Any contributions or activities carried out by Sama employees in favour of such organisations are understood to be exclusively personal and voluntary.

### **Corporate Communications and Information**

Sama recognises the primary importance of clear and effective communication in both internal and external relations.

Corporate communications and external relations directly and indirectly influence the Company's development and corporate climate.

These activities must therefore be organised according to clear and consistent criteria, taking into account both the needs of the various business areas and Sama's broader economic and social role.

Information disclosed externally must always be timely and coordinated at Company level.



## RELATIONS WITH COMPETITORS

Sama considers fair competition to be of fundamental importance.

The Company and its collaborators are committed to full compliance with competition and antitrust laws in every jurisdiction where the Company operates.

No employee or collaborator may participate in initiatives or agreements with competitors — including price-fixing agreements — that could constitute a violation of competition laws.

Sama fully complies with antitrust regulations in order to ensure proper market dynamics, economic efficiency and virtuous processes of innovation and price reduction benefiting the wider community.

Accordingly, all conduct capable of restricting competition through anti-competitive agreements, abuse of dominant position or cartel practices is prohibited.

In particular, the following are prohibited:

- agreements or coordinated practices among competitors aimed at restricting or distorting competition;
- abuse of dominant market positions through practices such as excessive pricing, unfair contractual conditions, tying practices, abusive discounts, predatory pricing or margin squeezing.

## QUALITY AND FOOD SAFETY

For Sama, quality is the result of a service management process based on multiple interconnected factors.

Through a series of strategic decisions and operational choices, the Company aims to achieve the highest level of satisfaction for customers and end consumers by supplying safe and wholesome products.

Sama recognises the utmost importance of:

- product safety, legality and quality;
- ethically correct behaviour towards employees;
- compliance with customer requirements;
- environmental protection, including the progressive reduction of environmental impacts through efficient resource use, emission reduction and pollution prevention;
- sustainability across environmental, social and governance dimensions (ESG).

In line with the quality policy approved by Management, these elements represent essential prerequisites for an organisation continuously seeking strategies aimed at customer satisfaction.



Customer satisfaction must be pursued while simultaneously assuming responsibility for ethical and environmental aspects, whose importance continues to increase globally.

Compliance with BRC and IFS standards not only guarantees customer protection but also supports the continuous growth and improvement of the entire organisation in accordance with international food safety and traceability standards.

Whenever possible, Sama promotes compliance with the requirements of major quality certifications throughout its supplier network and internally adopts the requirements of the IFS Logistics standard.

All organisational functions are required to provide maximum cooperation in implementing the principles set out in this document.

Sama considers every customer complaint as an opportunity for self-assessment and continuous improvement and recognises the importance of sourcing from qualified suppliers.

Sama requires all suppliers to provide healthy and authentic products, free from GMOs and ingredients subject to GMO labelling obligations under Regulations (EC) No. 1829/2003 and No. 1830/2003.

Global political and economic instability makes the food chain a potential target for intentional contamination or tampering. Consequently, food companies must develop robust Food Defense systems.

Food Defense is becoming increasingly critical to maintaining consumer trust throughout the entire supply chain — from suppliers and producers to distributors.

Sama is committed to continuously improving the quality of its products and services in order to respond promptly to evolving market demands.

To achieve this objective, Management pursues:

- continuous focus on customer satisfaction and market expectations;
- compliance with all applicable legal, regulatory and contractual requirements;
- effective communication of food safety information throughout the supply chain;
- efficient management systems with risk-based monitoring activities;
- continuous improvement of products, services and management systems through close collaboration with suppliers and supply chain stakeholders.

## **ACCOUNTING AND INTERNAL CONTROL**

Sama adopts appropriate financial planning, control and accounting systems consistent with Italian accounting principles.

The Company operates with maximum transparency, ensuring that all operations are properly authorised, verifiable, legitimate, consistent, recorded and accounted for according to best business practices.



All corporate activities and transactions are accurately and comprehensively recorded to ensure accounting transparency towards shareholders, third parties and supervisory authorities, avoiding any false, misleading or deceptive entries.

Administrative and accounting activities are managed through updated IT tools and procedures designed to ensure efficiency, accuracy, completeness and compliance with accounting principles.

Sama fully cooperates with competent authorities by providing truthful and accurate information regarding corporate activities and operations.

Adequate supporting documentation must be maintained to ensure that accounting records meet the requirements of truthfulness, completeness and transparency.

Supporting documentation must allow:

- accurate accounting recording of each transaction;
- immediate identification of the characteristics and rationale of each transaction;
- chronological reconstruction of operations;
- verification of decision-making, authorisation and execution processes and identification of related responsibilities.

No payment may be made on behalf of the Company without adequate supporting documentation.

Any employee becoming aware of omissions, falsifications or irregularities in accounting records or supporting documentation must promptly report them to their supervisor or directly to the ownership where appropriate.

Sama recognises the primary importance of internal audits and controls and is committed to ensuring adequate training and expertise for employees involved in these activities.

Employees are required to support verification activities concerning the quality and effectiveness of internal control systems.

Statutory auditors, external auditors and authorised consultants shall have full access to all information and documents necessary for carrying out their duties.

## **LEGALITY, SECURITY AND INFORMATION SYSTEMS**

Sama protects the integrity, availability and confidentiality of information and IT systems by adopting organisational, technical and procedural measures appropriate for cyber risk management and incident prevention.

The Company operates in compliance with applicable national and European legislation concerning network and information system security, including Directive (EU) 2022/2555 (NIS2) and related national implementing legislation.

Sama promotes both individual and collective responsibility in protecting digital assets and promptly reporting anomalous events or security incidents.



The falsification of public or private electronic documents is strictly prohibited, as is the use, destruction, concealment or suppression of authentic electronic documents.

Unauthorised access to protected IT or telecommunications systems is prohibited.

The unlawful acquisition, reproduction, dissemination or communication of passwords, access credentials or other tools enabling access to protected systems is prohibited.

The production, dissemination or use of devices or software intended to damage IT systems, alter their operation or compromise information contained therein is prohibited.

The interception, interruption or obstruction of communications relating to IT or telecommunications systems is prohibited, as is the disclosure of intercepted information.

The installation of equipment designed to intercept or interrupt communications is likewise prohibited.

The destruction, deterioration, deletion, alteration or suppression of IT systems, data or programs belonging to private parties, public entities or serving public purposes is prohibited.

## **DISSEMINATION OF THE CODE OF ETHICS AND REPORTING**

The Code of Ethics and any subsequent updates are communicated to all internal and external recipients through appropriate communication and dissemination activities, ensuring awareness and application of the principles and values contained herein.

The Code of Ethics is published on the Company website and a printed copy is provided to directors, employees and collaborators upon appointment, hiring or commencement of collaboration with the Company.

Recipients of this Code are required to report any instructions received that conflict with the law, employment agreements, internal regulations or this Code of Ethics.

Failure to comply with reporting obligations is expressly subject to sanctions.

Any violation of the principles and provisions contained in this Code of Ethics must be promptly reported in writing — including anonymously — to the relevant manager and/or Company ownership.

## **SANCTIONS**

With regard to employees, violations of the principles and provisions of this Code of Ethics are subject to the disciplinary sanctions provided by the applicable National Collective Labour Agreement and by Law No. 300/1970 (Workers' Statute), including:

- written warning;
- fines up to four hours' salary;
- suspension from work and pay for up to ten days;



- disciplinary dismissal without notice, where permitted by law.

With regard to Directors, applicable measures may include formal warning, revocation of delegated powers, reduction of remuneration or, in the most serious cases, convening of the Shareholders' Meeting for removal.

With regard to Statutory Auditors, sanctions may include formal warning or revocation of appointment in accordance with the Italian Civil Code.

For third-party recipients, contractual clauses may provide for formal warning or termination of the contractual relationship in the event of violations of this Code.

### **REPORTING OF VIOLATIONS (WHISTLEBLOWING)**

Sama promotes the reporting of unlawful conduct or behaviour inconsistent with this Code of Ethics.

The procedures for reporting, managing and protecting whistleblowers are governed by the Company's Whistleblowing Policy adopted pursuant to Legislative Decree No. 24/2023, to which reference should be made.