



ETHICS CODE

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REV.1

This Code defines the values, principles of conduct and rules of behavior by which the UB Group (VRM s.r.l., Naturalleva, Soc. Agr. Civita Ittica s.r.l., hereinafter "the Group") is inspired in the pursuit of its mission.

The Group recognizes and ensures, both in its internal relationships (with its employees and collaborators) and in its external relationships (with customers, suppliers, contractors, competitors and institutions), respect for the principles of equality, impartiality, honesty, transparency, fairness, good faith, as well as respect for constitutional principles and the principles enshrined in international labor conventions. The Code of Ethics is binding for directors, employees and all those who work within the UB Group, as well as for third parties in their contractual relations with Group Companies.

MISSION

The Group has been operating in the seafood sector since 2006 with the integrated supply chain approach. It has, in fact, the Naturalleva brand feed mill that produces various types of feed for sea and freshwater fish and a sorting platform for fresh and frozen seafood products in order to be able to guarantee to the large-scale retail trade, and consequently to the end consumer, products with a high quality standard. Thanks to the close cooperation with Soc. Agr. Civita Ittica and Kornat Ittica d.o.o., the Group has global control over the production of sea bream and sea bass bred in the Tyrrhenian and Adriatic Seas, respectively, and can arrive on consumers' tables with the freshest products. The integrated supply chain means not only producing seafood references reared according to defined standards, but also promoting a multi-sectoral approach in order to involve all actors and resources in the supply chain. This makes it possible to foster cooperation among the parties involved and achieve a synergistic result that is greater than the mere sum of individuals. Cultural, planning, financial, programmatic and qualitative integration is one of the aspects the group focuses on in order to be competitive in the national market.

VISION

The Group, a leader in the seafood industry, operates in the same area in order to be able to guarantee "from sea to fork" not only healthy, safe and high quality products but also new products to meet the emerging needs of the increasingly attentive consumer. Furthermore, the Group's purpose is to promote growth through innovation with the approach of research and development of new products according to strategies increasingly adhering to the need to be sustainable.

ETHICAL PRINCIPLES

Protection of the individual

The Group promotes and defends the fundamental rights of people and repudiates all forms of discrimination based on gender, race, political, religious and sexual orientation, social and personal conditions.

Sustainability

The Group operates with the aim of "ensuring that the needs of the present generation are met without compromising the ability of future generations to realize their own," contemplating and applying the principle of corporate sustainability to all fields, to enable the long-term sustenance of the business by paying special attention to environmental protection, social welfare and equally sustainable governance.

Legality

All Group companies abide by the laws and regulations in force in all the countries in which they operate and undertake to put in place all initiatives that may be necessary to prevent conduct in conflict with this principle.

Impartiality

The Group condemns any form of preferential treatment toward any party, whether public or private.

Transparency and fairness

All activities are governed by the principles of transparency, fairness, loyalty and good faith. All forms of deceptive conduct are condemned and a commitment is made to observe the rules of free competition.

Financial integrity and the fight against terrorism and crime

All operations and transactions must be legitimate, consistent, congruous, justified, recorded, authorized and verifiable.

All Group companies ensure respect for legality and the values of the democratic order and undertake not to finance or facilitate in any way - directly or indirectly - groups or associations that pursue illegal purposes.

Countering Corruption

The Group rejects any form of offer/gift/promise of money, goods or other benefits from or to third parties that may be interpreted as exceeding the normal manifestations of courtesy allowed in business practice or, in any case, that is intended to obtain favorable treatment.

The only forms of business courtesy allowed are those contained within limits that do not compromise the ethical and professional integrity and fairness of the parties involved.

Respect for intellectual and industrial property

The Group respects all forms of intellectual property whether it consists of copyrights, patents, trademarks, designs, industrial and/or trade secrets or any other intangible asset.

RELATIONSHIPS WITH COLLABORATORS

Definition

These are:

- those who operate on the basis of a relationship of dependence (as an example but not limited to managers, permanent, fixed-term or part-time employees, temporary workers, interns);
- those who, by virtue of a contractual relationship of another nature (grant of mandate, appointment, power of attorney, etc.), act in the name and/or on behalf of the Company.

Protection of the individual

All Group companies ensure the physical and moral integrity of collaborators, as well as working conditions and environments that do not compromise individual dignity.

No form of irregular work is tolerated, nor is the abuse of particular types of collaboration such as to circumvent the application of the relevant legislation.

The Group is committed to respect for privacy, adopting ways of processing and storing personal data - with particular regard to sensitive data - that comply with the relevant regulations.

Enhancement of resources

The Group, aware of the value of human resources, ensures:

- equal opportunities for all personnel, ensuring fair treatment based on merit criteria and without discrimination;
- the training and professional growth of its employees, making available every tool to this end necessary;
- the allocation of roles and assignments with respect for the individual's professional skills and abilities.

Occupational health and safety protection

The Group strives to ensure a safe, healthy and decent environment for all workers and is committed to promoting and spreading the culture of occupational health and safety by implementing an effective and efficient system of preventing accidents, injuries and occupational diseases.

In particular, it shall take all necessary steps to:

- consider safety aspects as essential content, and this is done both when defining new activities and when revising existing ones;
- assess all health and safety risks;

- eliminate risks and, where this is not possible, minimize them in relation to knowledge gained from technological progress;
- reduce risks at the source;
- respect ergonomic and health and safety principles in the workplace in the organization of work, in the design of workplaces and the choice of work equipment, and in the definition of work and production methods, particularly with a view to reducing the health effects of monotonous and repetitive work;
- plan measures deemed appropriate to ensure the improvement of safety levels over time;
- promote permanent information, education and training actions to increase the degree of responsibility and competence in workers; involve and empower all company functions, according to their attributions and competencies, in achieving safety objectives;
- involve and empower all corporate functions, according to their attributions and competencies, in the achievement of safety objectives;
- maintain endowments and work equipment that comply with regulations and ensure their proper functioning over time;
- promote cooperation with business organizations and with designated external agencies (e.g., SPISAL);
- constantly monitor the health status of workers through preventive and periodic health surveillance targeted at the risks to which each operator is exposed;
- ensure the control of regulatory compliance for safety and the updating of risk assessment and related documentation, with the continuous adjustment of the implementation program of preventive and protective interventions.

Employment relationship

Competence and ability constitute for all Group companies the cardinal criteria for the selection of their employees.

The Entity ensures - in the selection and evaluation of employees - respect for equal opportunities. Professional growth must be based on merit.

Abuse of employment position to obtain personal favors from employees is prohibited.

Conflict of interest

All employees must avoid any situation of conflict of interest.

A conflict of interest arises when conduct may benefit the person engaging in it-to himself or a third party close to him-and at the same time may harm the company's interests.

In any case, a conflict of interest is considered to be:

- the performance of activities - of whatever nature - with customers, suppliers or otherwise third parties that conflict with the interests of the Group;
- the use, for one's own benefit or that of third parties, of information acquired in the performance of the assignment;

- the acceptance of gifts or other benefits when their value exceeds the limits of normal business courtesy relations.

Should situations of conflict of interest arise, collaborators must refrain from taking any action and must inform their hierarchical superiors without delay.

Collaborators, however, are required to comply with the decisions that, on this point, will be made by each Group Company.

Use of company assets

Employees use the assets made available to them diligently and in accordance with company procedures, avoiding uses that may cause harm or conflict with the interest from each Group Company.

External collaborators

Contracts with external collaborators (agents, professionals, consultants in general) must be in writing.

The person must be chosen in accordance with internal selection procedures, and the compensation to be paid must be commensurate with the actual service performed and the professional skills of the collaborator.

RELATIONS WITH SUPPLIERS

Definition

These are those entities that provide goods and services to Group companies (suppliers of raw materials, complementary raw materials and consumables, and services).

Selection criteria

Selection is made on the basis of objective criteria. Personnel must therefore:

- comply with internal procedures for supplier selection;
- not hinder the selection of any supplier who meets the requirements;
- adopt transparent selection methods.

Compliance with the principles contained in this Code is a necessary condition for establishing or continuing the business relationship.

Correctness

The Group ensures uniformity of treatment to all suppliers.

The procurement process must take place in compliance with the established procedures and the Organizational Model in order to ensure maximum transparency and traceability.

Contracts with suppliers shall be drawn up in writing.

The fee to be paid must be congruous in relation to the performance or service provided.

Contracts must also include an express clause requiring suppliers to comply with the Model and the principles of this Code.

Gift

Employees may accept gifts offered by suppliers, within the limits of normal business courtesy relations, provided that this does not affect the effective equality of treatment among them.

CUSTOMER RELATIONS

Behavior

The Group is constantly striving to ensure the highest standards of product quality, service efficiency and the agreed timelines of supply, striving to ensure the utmost attention to customers' needs at all times.

In commercial communications and advertising of Group companies, it refrains from engaging in deceptive or otherwise unfair practices.

Confidentiality

The Group takes all necessary measures to ensure the confidentiality of data and information received from customers.

Product safety

Group companies ensure the food safety of the products they place on the market. Food safety is defined, disseminated and implemented in accordance with the HACCP methodology and the international ISO 22,000 standard.

RELATIONS WITH INSTITUTIONS AND PUBLIC ADMINISTRATION

The Group's relationships with national, EU and international public institutions, public officials or public service officers are based on the principles of legality, transparency and impartiality. Such relationships are maintained by the formally delegated corporate functions. Any promise of benefits, money donations, concession of goods in kind in favor of public officials and/or public service appointees, from which the Company may derive an undue or illicit advantage or interest, is prohibited. In any case, in relations with the Public Administration it is forbidden to:

- produce false or altered documents and/or data or omit information (including for the purpose of obtaining contributions, subsidies financing or other disbursements from the State, Public Bodies or the European Community);
- allocate contributions, grants, public funding for purposes other than those for which they were obtained;
- unauthorized access to Public Administration computer systems to obtain or modify information for the benefit of the Company.

Relations with political parties and movements

The Group does not contribute to the financing of parties, committees, political or labor organizations, or their members or representatives, except in the cases and ways provided by law.

ADMINISTRATIVE/ACCOUNTING MANAGEMENT

The directors, employees and collaborators of each Group company must:

- behave correctly and transparently in compliance with the law, accounting principles and internal company procedures in all activities aimed at the preparation of financial statements and other corporate communications addressed to shareholders or the public, in order to provide correct and truthful information on the Company's economic, asset and financial situation;
- strictly observe the rules set to protect the integrity and effectiveness of share capital in order not to harm the guarantees of creditors and third parties in general.

It is therefore prohibited to:

- engage in any voluntary behavior on the part of the directors aimed at damaging the integrity of the company's assets;
- engage in acts, simulated or fraudulent, aimed at influencing the will of the shareholders' meeting in order to obtain the irregular formation of a majority;
- intentionally and knowingly spread false news, both internally and externally, concerning Group Companies;
- obstructing the performance of control activities by shareholders, other corporate bodies and competent public authorities.

ENVIRONMENTAL PROTECTION

The Group promotes and implements environmental policies aimed at safeguarding the external environment and complying with current European, national, regional and provincial environmental protection regulations and, in general, with the commitments made by the Group.

In particular, the Group is committed to:

- to consider environmental protection as an objective of its business and production growth process;
- to promote the use of the best available technologies;
- to rationally manage natural resources, especially water and energy resources;
- to control and minimize, where possible, environmental impacts through periodic monitoring;
- to train workers and raise awareness of environmental issues among its suppliers;

- to ensure a constant and timely flow of information to the outside world regarding the company's environmental performance.

IMPLEMENTATION OF THE CODE

Validity

This Code of Ethics was adopted by a determination dated 12/12/2023 by the Sole Administrator.

The Code may be updated at the proposal of the Sole Administrator, the O.d.V. and the Sole Auditor. Changes are approved by determination of the Sole Administrator.

Dissemination and training

The widest dissemination of knowledge of the Code is ensured, including through special training initiatives. Copies of the Code will be given to all employees and will be brought to the attention of third parties through publication on the company website as well as through reference in the orders/contracts stipulated by Group companies.

Sanction provisions

Compliance with the principles contained in the Code is an obligation for all collaborators and those who have relations with individual Group companies.

Violations of these principles are therefore subject to the disciplinary system set forth in the Model.

Verona, _____
