



NEW PRINCES
— GROUP —

**NewPrinces Group
Code of Ethics and
Conduct**

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Making the right choices never tasted so good

“Our Code of Ethics and Conduct plays a fundamental role in shaping our culture, our behaviours and the way we do business across NewPrinces Group. It provides a clear and consistent framework to guide our decision-making and reinforces our shared values, ensuring that we all work towards the same high standards and common goals.

*We are committed to fostering a culture built on **trust, integrity and accountability**. This Code is central to that commitment. It promotes ethical and compliant conduct in everything we do, protects our reputation, and supports the delivery of responsible, long-term success for our business and our stakeholders.*

Having a strong Code of Ethics and Conduct is essential to our success because it helps us to:

- **Establish a strong ethical foundation** ensuring that all our decisions and actions are ethical and fully compliant with applicable laws and regulations.
- **Ensure consistency and fairness in our operations** by holding everyone to the same standards, regardless of role, seniority or location.
- **Promote a positive organisational culture** by providing clear guidance on the behaviours expected when representing NewPrinces Group.
- **Support compliance with legislation and internal policies** ensuring that our ways of working are transparent, responsible and robust.
- **Uphold professionalism, integrity and ethical behaviour** in all our business dealings and relationships.

*This Code applies to **everyone** at NewPrinces Group, without exception. Each of us has a personal responsibility to understand it, live by it and speak up if we believe it is not being followed. By doing so, we protect not only our Company, but also each other.*

Together, by living our values every day, we strengthen our culture and support responsible business practices”

Angelo Mastrolia – Chairman of NewPrinces Group

Overview

Who We Are

We are a multinational Group with Italian roots and one of Europe's leading operators in the food and beverage industry and retail. We employ about **18,000 colleagues worldwide**, operating across multiple sites in **Europe, the United Kingdom and Mauritius**.

At NewPrinces Group we believe that **making the right choices never tasted so good**. Our Code of Ethics and Conduct helps us to do business the right way by creating a safe, respectful and productive working environment. It ensures that we act with integrity, transparency and high ethical standards in all our relationships, with each other, our customers, suppliers, consumers, communities and shareholders.

This Code reflects who we are, what we stand for and how we expect to behave.

Who This Code Applies To

This Code applies to all people working for or on behalf of NewPrinces Group, and to all subsidiaries and associated companies under the control of NewPrinces S.p.A. It covers all colleagues at every level, including employees, directors and officers, as well as agency workers and secondees, volunteers and interns, and individuals engaged on temporary, fixed-term or contractor arrangements.

We also expect our suppliers, customers, contractors, their employees and all other stakeholders who have a relationship with us to act in a manner that is consistent with the principles and standards set out in this Code.

Anyone who fails to meet the expected standards outlined in our Code may be subject to appropriate disciplinary measures, in line with applicable laws, contractual arrangements and local procedures.

Responsibility for the Code

The **Board of Directors** has overall responsibility for ensuring that this Code complies with our legal and ethical obligations and that everyone under our control adheres to it.

The BoD of NewPrinces supported by the relevant Compliance functions holds primary and day-to-day responsibility for the implementation of this Code. This includes monitoring its effectiveness, providing guidance on its application, responding to queries, and overseeing internal controls, systems and procedures to ensure they remain effective in managing ethics and conduct across NewPrinces Group.

Management at all levels is responsible for ensuring that those who report to them understand and comply with this Code. Leaders are expected to set the standard through their own conduct and to promote a culture in which ethical behaviour is actively encouraged and reinforced.

Our food

Our food is at the heart of everything we do. We are committed to producing food that is safe, high quality and responsibly made. At every stage, from sourcing to consumption, we act with integrity to protect consumers and maintain trust.

Food Safety and Quality Standards

We give the highest priority to the safety, quality and hygiene of our products and production processes. Through continuous investment in research and development, we work to improve the quality, nutrition, taste and competitiveness of our products.

We comply with all applicable food safety laws and regulations, apply best practice in managing food safety risks, and maintain high standards across sourcing, manufacturing, storage and distribution. We operate robust Quality Management Systems, and maintain effective crisis and recall procedures. Our colleagues are trained and supported to take responsibility for food safety and continuous improvement.

Product Integrity and Consumer Trust

We promote accurate, complete and truthful information so that consumers can make informed and responsible purchasing decisions. We recognise the importance of responsible communication and encourage high standards in the promotion of our products.

Our marketing and advertising are guided by principles of transparency, respect for people's dignity and the protection of children.

Responsible Consumption and Alcohol

Where alcohol forms part of our product range, we promote a culture of responsibility and moderation as part of a balanced lifestyle. Alcohol must never impair judgement, behaviour or performance at work. We strictly comply with legal drinking age requirements and all alcohol-related legislation in every market. We also promote wellbeing and encourage those facing alcohol-related challenges to seek appropriate professional support.

Our colleagues

Our colleagues are central to our success. We are committed to creating an inclusive, respectful and safe working environment where everyone is treated with dignity and has equal opportunity to succeed.

Diversity, Equity & Inclusion

We value the strength that comes from being a multicultural and international Group and promote open dialogue, collaboration and respect for different perspectives. We believe that diversity, equity and inclusion enable better decision-making and stronger business outcomes. Our approach to diversity includes, but is not limited to, age, disability, gender and gender identity, marital or civil partnership status, parental status, race, religion or belief, sexual orientation, education, social background and experience. We are committed to providing equal rights and opportunities and to fostering a workplace where everyone feels respected, included and able to contribute.

Human Rights and Fair Work

We respect and promote fundamental human rights in line with the principles of the Universal Declaration of Human Rights, the International Labour Organisation and all applicable national and international laws. In practice, this includes:

- **Child Labour:** We reject all forms of child labour and protect young workers from harmful situations.
- **Forced or Compulsory Labour:** We do not permit any form of forced or coerced labour and treat all colleagues with dignity and respect.
- **Working Hours:** We comply with laws and industry standards on working hours, overtime and rest periods.
- **Remuneration:** We provide fair pay in line with contractual obligations and local regulations.
- **Freedom of Association and Collective Bargaining:** We respect colleagues' rights to join trade unions and engage in collective bargaining, promoting open and responsible dialogue.

Discrimination, Harassment and Bullying

We operate a zero-tolerance approach to discrimination, harassment and bullying. This includes physical, sexual, racial, psychological or verbal abuse, or any other form of improper conduct. We expect all colleagues to uphold these values. Any behaviour that does not meet these standards may result in disciplinary action. We encourage all colleagues to report concerns through the designated reporting channels.

Health, Safety and Wellbeing

We are committed to creating and maintaining safe and healthy workplaces, equipment, processes and practices for all colleagues, in full compliance with applicable health and safety laws. Third parties operating at our facilities are also expected to comply with safety measures and follow site rules.

We promote a strong safety culture supported by clear procedures, training and regular reviews. Each individual is expected to:

- Take proactive responsibility for their own health and safety, and that of others.
- Follow all health and safety procedures, instructions and training.
- Report hazards or unsafe behaviour immediately.
- Contribute to continuous improvement of safety processes and systems.

Any proven breach of health and safety rules may result in disciplinary measures, up to and including termination of employment or contract.

Drugs and Alcohol

We prohibit the consumption of drugs and alcohol in the workplace. No colleague should allow alcohol or drugs to affect their performance, judgement or behaviour at work.

Colleagues who believe they may be experiencing difficulties related to alcohol or drug use are encouraged to seek support from their local HR team or HR representative. HR can provide guidance on managing wellbeing and work performance. Any information shared with HR in relation to these matters, including health-related information, will be handled with the highest level of confidentiality, in accordance with applicable laws and procedures.

Use of Work Assets and Devices

Colleagues are expected to take care of all work-related assets and use company devices responsibly, limiting personal use and ensuring they are used primarily for work purposes. Company devices may be monitored in line with applicable legislation. Use of personal mobile phones during working hours is prohibited unless expressly authorised, and taking photos or videos of colleagues, equipment, or company premises is strictly forbidden.

Our business operations

Our business operations are guided by integrity, transparency and compliance with all applicable laws. We are committed to conducting business ethically, protecting our assets, promoting ethical trade practices throughout our value chain and with all stakeholders to maintain trust and long-term relationships.

Anti-Bribery and Corruption

We are committed to preventing bribery, corruption and any unlawful acts intended to secure direct or indirect advantages for the Company. All colleagues are strictly prohibited from offering, accepting, paying or soliciting bribes, including facilitation payments or kickbacks. Decisions must always be made in the best interests of NewPrinces Group and never influenced by personal gain.

Confidentiality and Data Protection

We protect confidential information about NewPrinces Group, our colleagues, and our business partners. Confidential information, including personal data, must be kept secure and only shared with appropriate permission. Colleagues are expected to treat confidential information concerning the Group, as well as our customers, suppliers and partners with the same care and discretion.

We may only collect and retain personal data for legitimate business purposes, respecting the privacy of colleagues, consumers, customers and suppliers.

Cyber Security

We continue to take steps to promote the protection of our systems and colleagues from potential cyber-attacks. While the business takes precautions, colleagues play a key role as the first line of defence against cyber threats.

To help minimise risks in daily work, colleagues are encouraged to:

- Not attempt to alter, disable or bypass IT security measures, such as antivirus software;
- Exercise caution when browsing and avoid visiting potentially unsafe websites;
- Promptly report suspicious emails or suspected phishing attempts;
- Not install software without prior approval from the IT team;
- Use only hardware, software and IT services approved by the Company;
- Never share logon credentials with anyone;
- Take appropriate care to protect company devices (including laptops and mobile phones) from loss, theft or unauthorised access.

The use of artificial intelligence and other digital tools must be responsible and in line with company policies. Colleagues must not upload confidential company data or non-public information to AI systems unless those tools are internal to company systems and their use has been explicitly approved by the IT team.

All colleagues are expected to follow the instructions, procedures and regulations issued by the IT team to maintain the security and integrity of our systems.

Social Media and Public Communications

We promote responsible and professional use of social media and public communication channels, recognising their potential impact on the reputation and brand of NewPrinces Group. When using personal social media accounts, colleagues are expected to act in a manner that does not damage the Group's reputation or undermine trust with customers, partners or other stakeholders.

Colleagues should make clear when views expressed are personal and must not disclose confidential or non-public information, nor present themselves as speaking on behalf of the Group unless expressly authorised.

Fraud & Tax Evasion

We are committed to promoting responsible management of company resources and maintaining integrity in all business dealings. Fraudulent activities, including misuse or theft of company assets, falsifying records, circumventing approval processes, misrepresenting the Company to third parties, or engaging in any form of food fraud, are strictly prohibited.

Similarly, we are committed to promoting compliance with tax obligations and preventing any form of tax evasion or facilitation of tax evasion. Colleagues are encouraged to act transparently, report any concerns, and seek guidance from management, the relevant legal business partner, or our whistleblowing channels when issues arise. Any confirmed breach of these principles may result in disciplinary action.

Combating Money Laundering and the Financing of Terrorism

We promote compliance with laws and regulations aimed at preventing money laundering and the financing of terrorism. Although we do not operate in the financial services sector, such risks may arise in the course of commercial activities, including payments and cross-border transactions.

Any conduct that may be linked to money laundering, handling of stolen goods, self-laundering or breaches of applicable laws and restrictive measures where NewPrinces

Group operates is strictly prohibited. To mitigate these risks, we carry out targeted compliance screenings on our suppliers, through supplier qualification processes designed to address the requirements set out by applicable legislation.

Colleagues are encouraged to remain alert to unusual or suspicious activity and to seek guidance or raise concerns through management, Legal, Compliance or the appropriate reporting channels, in line with company procedures.

Ethical Behaviour, Human Rights, Modern Slavery and Local Communities

We seek to establish collaborative and responsible relationships with our suppliers, guided by the principles of this Code and by high qualitative and professional standards. Suppliers are expected to adopt and promote ethical principles, respect human rights, protect the environment, and safeguard the health and safety of their workers.

We aim to work with suppliers to continuously improve standards and promote respect for human rights and the prevention of modern slavery throughout our value chain.

Additionally, in conducting our activities and investments, we recognise the importance of acting responsibly towards the communities in which we operate, contributing to their economic and social development. We respect local cultures, traditions and languages, and value cultural diversity as part of responsible and sustainable business practices. We work in partnership with reputable charities, community organisations and food-related initiatives that align with our values and support our social responsibility priorities.

Trade Sanctions and Import/Export Controls

As a multinational Group, we are committed to complying with all international trade rules and regulations. Colleagues are encouraged to understand and follow relevant laws covering goods, services and strategic commodities, obtain necessary permissions, and avoid actions that may unfairly restrict trade or competition.

International transactions involving regulated goods or services should be carefully considered, taking into account the Company's reputation and applying to relevant authorities when required.

Company Property and Intellectual Property

We promote responsible use of NewPrinces Group's physical and intellectual assets, including property, plant, equipment, stock, funds, IT systems and trademarks.

Intellectual property created on company time and with company resources is owned by NewPrinces Group and should be used appropriately, while respecting the intellectual property rights of third parties. Misuse, damage, loss or unauthorized copying of company assets is discouraged.

Our Marketplace

At NewPrinces Group, we are committed to conducting business responsibly, ethically, and with integrity in all our interactions with customers, suppliers, competitors, and other stakeholders. We strive to compete fairly, avoid conflicts of interest, and maintain transparent and trustworthy relationships. This commitment helps us protect our reputation, sustain long-term success, and build confidence in the marketplace.

Competition

We are committed to acting ethically and promoting fair competition in all our business dealings. We do not seek to exploit the vulnerability of others and refrain from collusive or anti-competitive practices.

Free and open competition drives innovation, quality, and value for our customers, and all colleagues are expected to comply with competition law wherever we operate. Practices that could distort competition, such as fixing prices or terms, boycotting certain parties, restricting production, or allocating markets or customers, must be avoided. We aim to deal fairly and honestly with suppliers and customers, sustaining our competitive advantage through excellent products and services.

Conflicts of Interest

We are committed to promoting decision-making that is objective, transparent and in the best interests of NewPrinces Group. A conflict of interest may arise where personal, financial or other interests could interfere, or appear to interfere, with a colleague's ability to act in the interests of the Group or its stakeholders. Conflicts may be actual, potential or perceived, and all are treated with equal importance.

Conflicts can be business-related, such as situations involving customers, suppliers or other entities within the Group, or personal in nature, where private interests or relationships may influence professional judgement.

Colleagues are expected to disclose any actual or potential conflict of interest as soon as it arises to their line manager or the relevant Legal business partner. Examples may include close personal relationships with customers, suppliers or competitors, external employment or roles, awarding contracts where a personal connection exists, or the use of company assets or information for personal benefit. New colleagues, including managers joining the Group, are expected to declare any relevant interests upon joining. Where there is uncertainty, guidance should always be sought.

Gifts and Hospitality

We recognise that giving or receiving reasonable and proportionate gifts and hospitality can form part of normal business relationships. However, excessive or inappropriate

gifts may influence judgement and create conflicts of interest. Colleagues should exercise caution, particularly in high-risk situations, such as dealings with government officials.

Gifts should be customary for business, proportionate in value and frequency, and serve legitimate business purposes. Specific monetary thresholds apply, above which gifts or hospitality must be declared, approved or refused, in accordance with applicable company policies and procedures. Cash gifts must never be offered or accepted. All gifts and hospitality must comply with applicable anti-bribery and corruption laws.

Our World

We recognise our responsibility to contribute positively to the communities and environments in which we operate. Through responsible business practices, we seek to create long-term value for society, today and for future generations.

Environmental Sustainability

We promote environmentally responsible and sustainable business practices across our operations, in line with applicable environmental laws, regulations and international standards. We encourage the efficient use of energy, water and natural resources, the reduction of waste, and the adoption of environmentally compatible processes. We also encourage efforts to reduce unnecessary use of plastics, increase the recyclability and recycled content of packaging and promote the principles of circular economy.

We support initiatives aimed at reducing our environmental impact, including actions to lower our carbon footprint over time. The Group is actively working to define Scope 3 emission reduction pathways in line with climate science. In addition to that, we recognise the importance of protecting biodiversity and ecosystems and promote responsible practices aimed at their preservation across our operations and value chain.

We also expect our suppliers, contractors and business partners to act in line with our environmental principles and values. Environmental considerations are promoted throughout our value chain, and responsible behaviour aimed at the prevention of environmental harm is encouraged in all our business relationships.

Speak Up!

This Code applies to everyone who works with or on behalf of NewPrinces Group. If you reasonably suspect that someone may be acting in breach of this Code or any applicable law, or if you become aware of such a situation, you are encouraged to speak up. Concerns may be raised with your line manager. Where these channels are not appropriate or accessible, concerns may be reported through the whistleblowing lines.

Please visit <https://www.newprinces.it/en/whistleblowing> to access the whistleblowing channels established by the relevant companies.

All reports will be handled in accordance with applicable laws on confidentiality and, where permitted, anonymity. NewPrinces Group does not tolerate any form of retaliation against anyone who raises a concern in good faith. Any act of retaliation will be treated as a serious disciplinary matter.

This Code does not form part of any contract of employment or contract to provide services. We reserve the right to amend it at any time, subject to any applicable consultation or agreement requirements.