



CODE OF ETHICS AND CORPORATE RESPONSIBILITY





Table of Contents

Introduction	4
Scope of application.....	6
Ethical values.....	8
Rules of conduct.....	13
Compliance and control of the code of ethics.....	26
Violations and sanctions.....	29
Validity	31



INTRODUCTION



Introduction

VOG PRODUCTS is a South Tyrolean fruit processing company owned by the South Tyrolean fruit growers' cooperatives.

Our mission:

- to process and market fruit with the highest possible added value;
- to manufacture healthy and natural fruit products that meet customer needs worldwide;
- to produce reliably and properly and continuously improve in terms of quality and the environment;
- to comply with all legal requirements, such as hygiene regulations, environmental protection, occupational safety, etc.;
- to ensure maximum product safety;
- to adapt the plants in accordance with state-of-the-art technology.

Our assets:

- being a system partner of the South Tyrolean fruit industry;
- propriety and honesty;
- involving and promoting our employees.

The Code of Ethics reflects the fundamental company values and contains rules of conduct for preventing criminal offences and, more generally, actions that are contrary to the basic values of VOG Products.

This Code of Ethics is a fundamental and integral part of the organisational model adopted pursuant to Italian Legislative Decree No. 231/2001 (hereinafter referred to in short as "Decree") and integrates the applicable legal and statutory provisions as well as internal directives and regulations issued separately in some important areas.



SCOPE OF APPLICATION



Scope of application

This Code of Ethics applies to VOG Products and is binding for its employees, irrespective of their employment contract and position.

The Code of Ethics is also binding for all natural and legal persons who come into contact or enter into a business relationship with VOG Products, irrespective of the type of relationship and its title.

The management of VOG Products shall take into account the values set out in this Code of Ethics in decisions relating to the strategic direction of VOG Products, investments, the implementation and execution of projects as well as in all other operational decisions.

The management of VOG Products must also take into account these same values when implementing management decisions, both internally with regard to employees and externally with regard to third parties who come into contact with VOG Products.

All persons and companies listed above are hereinafter referred to in short as "Interested Parties".



ETHICAL VALUES



Ethical values

Listed below are the ethical values to which VOG Products is committed and which are designed to promote and strengthen the proper functioning of VOG Products as well as protect the trustworthiness and reputation of VOG Products.

1 Compliance with applicable regulations

In the course of its activities and business relations, all applicable, existing, statutory provisions, the Code of Ethics, defined internal processes and procedures as well as any directives and other regulations must be strictly observed and followed.

Compliance with statutory provisions takes precedence over any conflicting instructions received from a superior.

Under no circumstances does pursuing the interests of VOG Products justify any actions that are at variance with the principles of integrity and legality. To this end, we make it absolutely clear that violating any normative provisions is never in the interests of VOG Products or an appropriate means of achieving personal advantage or pursuing one's own interests.

2 Non-discrimination

In applying the existing legal provisions, VOG Products avoids any form of discrimination on the grounds of gender, race, origin, language, religion, political opinion, membership of political parties or trade unions, health, age, etc.

Furthermore, any form of violence or harassment, in particular bullying and sexual harassment, is prohibited.

3 Integrity and avoidance of conflicts of interest

Subject to applicable statutory provisions, the Interested Parties must act with the utmost integrity and avoid all situations that could potentially constitute a conflict of interest with VOG Products.



4 Confidentiality of information

VOG Products shall ensure that all information in its possession is confidential and protected and shall refrain from processing confidential data unless the interested party has given clear and express consent in accordance with the applicable statutory provisions for data protection. In this regard, it should be noted that VOG Products has developed and implemented its own procedures and standards in accordance with applicable norms in order to ensure the best possible protection of the data and information in its possession. Employees are also made aware of the importance of this issue as part of in-house training courses that also provide training for handling data.

All Interested Parties are prohibited from using, processing and disseminating confidential information and data of which they gain knowledge in the course of their work for purposes not related to their area of work.

5 Relations with the supervisory bodies

Relations with supervisory bodies (supervisory board, auditing body, supervisory body) are based on the principles of transparency, completeness and propriety.

In any case, it is prohibited to conceal or withhold information that is to be communicated to the supervisory bodies according to applicable statutory provisions or that is necessary and useful to better perform their respective tasks.

6 Relations with members

All VOG Products activities and services are directly or indirectly aimed at strengthening the performance and the development of its members. The main goal is to create and increase the benefits for members of the cooperative.



7 Employees

VOG Products employees represent a fundamental building block for success. For this reason and within the framework of labour law, VOG Products protects and promotes the physical, mental and moral integrity of its employees in order to promote and increase their satisfaction and skills.

VOG Products shall ensure suitable, safe and healthy working conditions.

In this regard, demands or threats that aim to induce employees to act in breach of the law, the Code of Ethics or against their own convictions shall not be tolerated.

8 Transparency and completeness of information

Employees are required to provide complete, transparent, intelligible and precise information, taking into account the interests involved, in order to allow the intended recipients to make informed decisions. This is done by pointing out possible alternatives and potential, foreseeable consequences.

9 Quality of services provided

The activities of VOG Products are geared towards satisfying its members and customers, protecting them and appreciating the community in which it operates. For this reason, the activities and services offered are based on the highest quality standards.

10 Social responsibility

VOG Products is aware of its special position and function, in particular of the effects that its activities have on the country's conditions, economic and social development and overall prosperity. Social acceptance by the general public and its further strengthening are fundamentally important.



11 Environmental protection

VOG Products has always considered the environment to be fundamentally important and has sought to protect it.

To this end, decisions are aimed at achieving a balance between business goals and environmental needs, taking into consideration their effect on future generations.

12 Fair competition

The activities of VOG Products are geared towards complying with the principles of a free market and free, open and fair competition.

VOG Products is committed to maintaining transparency, integrity and propriety when conducting its business.



RULES OF CONDUCT



Rules of conduct

1 Legal compliance

VOG Products regards compliance with prevailing provincial, regional, national and international laws as a fundamental and indispensable prerequisite for its own actions.

In carrying out their activities, the Interested Parties must adhere to the principles of lawfulness, integrity, propriety and transparency with regard to avoiding criminal offences under the provisions of the Decree. For this reason, they must strictly adhere to the law, statutory provisions and internally defined procedures and processes in the course of their work.

Under no circumstances does the pursuit of VOG Products' interests justify any actions that are contrary to the above values. For this reason, we make it absolutely clear that violating any normative provisions is never in the interests of VOG Products or an appropriate means of achieving personal advantage or pursuing one's own interests.

2 Conflicts of interest

A conflict of interest arises when personal interests potentially interfere with carrying out professional activities. The Interested Parties are required to avoid conflicts of interest and to withdraw from or resolve any potential conflicts of interest.

Conflicts of interest include the following, by way of example but not limited to:

- an employee's clear or hidden joint interest as a supplier, customer and/or competitor;
- the abuse of an employee's position to pursue interests contrary to those of VOG Products;



- the use of information acquired in the performance of an employee's work for their own benefit or for the benefit of third parties and in any case contrary to the interests of VOG Products;
- the performance of any work activities for the benefit of customers, suppliers, competitors and/or third parties that are contrary to the interests of VOG Products.

Without prejudice to applicable statutory and contractual obligations, the Interested Parties must avoid all situations that could lead to a potential conflict of interest. To this end, any potential interests that these parties may have, for their own benefit or for the benefit of third parties, in any transaction relating to VOG Products must be disclosed. The supervisory body (Organo di Vigilanza) must be informed of any potential conflicts of interest. Furthermore, obtaining personal advantages in the performance of work activities must be avoided and prevented.

Employees must also not give the impression that they wish to influence third parties in an improper manner or that their decisions or actions have been influenced by improper factors.

3 Information and data confidentiality

VOG Products shall protect the confidentiality of information and data, in particular personal data, in the course of its activities and ensures that it is also safeguarded by its employees.

To this end, every employee shall:

- only collect and process data that are necessary for the performance of their duties;
- store the data in such a way to prevent unauthorised access by third parties;
- only disclose data according to the established procedures or with the approval of the authorised person;
- classify the information as confidential according to the applicable procedures;



- ensure there are no special confidentiality obligations that arise from business relations with third parties.

VOG Products obliges third parties to whom confidential information is to be disclosed to respect their confidentiality by way of specific confidentiality agreements.

VOG Products has issued its own directives and measures to ensure the protection of personal data.

The confidential and internal data of VOG Products are crucial for the company's success and development. These include verbal as well as written information of a financial, operational and technical nature about VOG Products, its members, customers and business partners. They are secret and confidential, unknown to the public and constitute the company's know-how.

Disclosure of such information and data is prohibited, unless provided for in special statutory provisions or contractual agreements.

The Interested Parties are required to handle this information with the utmost care, to store it securely and not to discuss secret and confidential information in public places.

4 Financial reporting

All transactions and operations must be carried out on the basis of adequate bookkeeping and accounting. It must be possible to verify the relevant decision-making processes, approvals and processing of transactions and operations.

The principles of transparency, truthfulness, fairness, accuracy and completeness must be respected.

All transactions and operations carried out must be properly documented. It is strictly prohibited, for any reason, to make false or misleading entries in the



company's books, records and financial statements or to make untrue statements in reports to public authorities or welfare and pension institutions or to conceal or withhold information.

The employees responsible are required to carefully store and manage the documents and records entrusted to them and to archive them in an orderly, easy-to-find manner according to logical criteria.

5 Money laundering

The Interested Parties are prohibited from engaging in activities involving or potentially involving money laundering, i.e. accepting or using funds that are or may originate in any way from criminal activities.

The Interested Parties must check in advance all available information, in particular financial information, about their business partners in order to assess their integrity and, if necessary, distance themselves from the business relationship.

6 Insider Trading

Anyone in possession of secret or non-public information about VOG Products and its members may not use this information for their personal benefit or for the benefit of third parties.

The following are examples of non-public information:

- annual or quarterly results that have not or not yet been published;
- financial forecasts;
- information about significant financial and commercial developments;
- information about possible forthcoming mergers, joint ventures, etc.
- information about newly developed products or innovations.

These prohibitions remain in effect until the aforementioned information is published.



7 Terrorism and terrorist financing

With regard to the activities of its employees and external consultants, VOG Products prohibits:

- the support, establishment, organisation, management and financing, also indirectly, of associations geared towards establishing international terrorist organisations or perpetrating acts of violence against people or property for the purpose of terrorism;
- providing any kind of support, shelter or means of transport and communication to people who are members of a terrorist organisation.

8 Employee protection

The employees of VOG Products make an important and fundamental contribution to achieving the goals of VOG Products. They represent VOG Products externally and thus significantly contribute to its public image and perception.

Minors are only employed in strict compliance with labour law provisions, including those deriving from the collective agreement. Minors are never employed for work in dangerous conditions or for night work.

For this reason, VOG Products is committed to selecting its employees in accordance with equal treatment, without discrimination and solely on the basis of objective criteria and to developing, promoting and upgrading their professional and social skills and abilities.

The respective managers must ensure these principles are applied and set an example for their employees through their behaviour.

VOG Products shall ensure that no acts of violence or coercion are committed or any conduct that violates human dignity.



9 Safe working environment

VOG Products shall ensure that its employees have a healthy and safe working environment in accordance with the applicable occupational safety regulations set out in the relevant statutory provisions.

The Interested Parties must pay the utmost attention to preventing danger to themselves and others in order to guard against the risk of accidents and injuries.

Employees are required to strictly adhere to all statutory provisions in the field of occupational safety as well as to internally issued regulations and directives. They are also required to immediately report any potential hazards or sources of hazard to the relevant bodies so that they can take appropriate steps and measures to eliminate and/or contain them in good time.

The goals are:

- to prevent and counter existing risks and hazards;
- to assess risks that cannot be avoided;
- to adapt the working conditions to the needs of the employees and tailor them to the special requirements of the individual areas of work in order to avoid or reduce negative effects on individuals' health;
- to comply with the respective technical standard;
- to replace dangerous objects and goods with non- or less hazardous ones;
- to ensure employees are adequately trained and educated in this regard;
- to develop adequate occupational safety measures, taking into account technical factors, organisation, working conditions and working environment;

Harmful effects on the environment and the community in which the company operates must be avoided at all times, with environmental sustainability and respect for the rights of future generations playing a central role.



10 Protection of company assets

Employees are responsible for the proper use and careful handling of assets entrusted to them. These must only be used for their intended purpose. Damage and theft of these assets must be avoided.

Employees must handle assets made available to them responsibly in accordance with the company's guidelines and regulations.

11 Intellectual property

VOG Products prohibits any behaviour that involves the improper use of goods and products protected by trademark, plant variety, copyright or patent rights.

The Interested Parties are required to safeguard the intellectual property of VOG Products and to use it in accordance with the statutory provisions, while preventing its improper and illegal use by third parties or its dissemination to third parties without the prior explicit consent of VOG Products.

12 Misappropriation of VOG Products property

It is prohibited to appropriate the property of VOG Products for personal use. It is also prohibited to charge personal expenses to VOG Products, except as permitted under existing fringe-benefit agreements.

Upon termination of employment, all property of VOG Products as well as any confidential and secret data, documents and information must be returned to VOG Products.

13 VOG Products software

Unauthorized acquisition, copying and use of software belonging to VOG Products or third parties is prohibited. This software may only be used under the terms of the relevant licence agreement. Employees are required to use electronic systems in a responsible, professional, ethical and lawful manner.



To this end, internal directives and guidelines must be strictly observed and the instructions of system administrators or other specialised staff must be followed.

It is prohibited to install external and unauthorised software on computers or download it from the Internet without prior consent from the relevant departments of VOG Products. Licences can only be acquired by the relevant departments.

VOG Products condemns all illegal behaviour and misuse of computer systems, in particular the use of networks for the use and exchange of pornographic, paedo-pornographic, racist, violent and discriminatory content.

14 Environmental protection

VOG Products promotes compliance with environmental regulations. In addition, VOG Products promotes the adoption of sustainable and environmentally friendly behaviours and policies by its employees, members and contractual partners, while also promoting awareness of social and environmental issues.

15 Relations with public authorities and administrations

Interested Parties who manage relations with public authorities, administrations, officials and employees as well as with national and international organisations on behalf of VOG Products must adhere to the principles of compliance, transparency, truthfulness and legality without compromising or damaging the integrity and reputation of VOG Products in any way.

VOG Products condemns all forms of corruption, graft, embezzlement, fraud, misappropriation and shall take all necessary measures to prevent such offences.

Interested Parties are not permitted to:

- offer or receive money, gifts or concessions of any kind that could result in a benefit or disadvantage for VOG Products. Small gifts are allowed and may



not exceed a value of EUR 150. All gifts awarded must be appropriately documented so that the supervisory body can carry out checks;

- take any action that may induce public officials or those in charge of public services to violate current laws;
- prevent or obstruct the performance of inspection and supervisory measures by public officials;
- mislead public officials or those in charge of public services through improper or fraudulent behaviour in order to attain particular actions;

Relations with public administrations and their employees must be managed in a proper and transparent manner.

16 Relations with political parties, trade unions

VOG Products does not make direct or indirect contributions to political parties, political or trade union organisations, except for those amounts permitted by specific legal provisions. We reiterate yet again that the principles of transparency and accountability must be observed.

Relations with public institutions and charitable initiatives are reserved exclusively for the responsible persons.

17 Media relations

VOG Products recognises the fundamental role of the media in disseminating information and news. To this end, relations with representatives of the various media outlets must be characterised by transparency.

In addition to the publication of financial statements in compliance with statutory provisions, it is important for VOG Products to disseminate relevant information about its activities as well as the activities of the member cooperatives in order to provide the public with an overview of activities and future developments. Information is provided via its own communication channels or by forwarding them to the various media outlets.



In view of the importance and sensitivity of this task, the communication or dissemination of information is reserved exclusively for the chairman, the managing director and the public relations officer.

All Interested Parties are therefore prohibited to publish or disseminate information about VOG Products without prior explicit authorisation. The dissemination or publication of false or misleading information is also prohibited.

18 Members and customers

The primary goal of VOG Products is to meet the needs and demands of its members and customers as effectively as possible, based on the respective individual requirements.

Relations with members, customers and business partners are governed by specific contracts and agreements, designed to be as clear and intelligible as possible.

Relations, conversations and negotiations with members, customers and business partners shall be conducted in a proper manner and in compliance with applicable statutory provisions. VOG Products shall monitor compliance with defined company policies, applicable internal guidelines and directives and any existing framework agreements and contracts with members, customers and business partners.

19 Suppliers

Managing relations with current and potential suppliers requires ongoing analysis and evaluation of the market. Suppliers are selected on the basis of company procedures, processes and planning and based on objective criteria that determine the cost-effectiveness and viability of the products as well as the market position, technical capabilities and overall reliability of the supplier.



In particular, selection is based on the following criteria:

- financial soundness;
- experience gained in the respective market segment;
- reliability in previous business relationships;
- resources and technical skills;
- production capacity;
- existing quality management systems and product safety controls;
- respect for human rights, in particular the rights of minors (e.g. child labour).

Relations with suppliers are governed by specific contracts and agreements, designed to be as clear and intelligible as possible.

20 External consultants, contractors and intermediaries

Relations with external consultants, contractors, freelancers and intermediaries are governed by the principles of legality, propriety, integrity and transparency and are based on specific contracts and agreements, designed to be as clear and intelligible as possible.

Selection is based on the criteria of integrity, reliability, competence and professional experience as well as cost-effectiveness.

21 Relations with third parties

Interested Parties who manage relations with third parties (e.g. customers, suppliers, freelancers, etc.) on behalf of VOG Products must adhere to the principles of compliance, transparency, truthfulness and legality without compromising or damaging the integrity and reputation of VOG Products in any way.

VOG Products condemns all forms of corruption, embezzlement, fraud, misappropriation and preferential treatment and shall take all necessary measures to prevent such offences.



Interested Parties are not permitted to:

- offer or receive money, gifts or concessions of any kind that could result in a benefit or disadvantage for VOG Products. Small gifts are allowed and may not exceed a value of EUR 150. All gifts awarded must be appropriately documented so that the supervisory body can carry out checks;
- take any action that may induce third parties to violate current laws;
- mislead third parties through improper or fraudulent behaviour in order to attain particular actions;



COMPLIANCE AND CONTROL OF THE CODE OF ETHICS



Compliance and control of the code of ethics

VOG Products shall adopt specific instruments and procedures to implement and ensure compliance with the Code of Ethics. To this end, the supervisory role is assigned to the supervisory body set up specifically for this purpose on the basis of the Decree.

The duties and powers assigned to the supervisory body shall be specified in the organisational model or in separate internal regulations.

The supervisory body shall not be entrusted with any of VOG Products' operational or executive tasks.

VOG Products underlines the importance of communicating clearly and effectively the values and principles contained in this Code of Ethics. All Interested Parties shall be made aware of the Code of Ethics in a suitable manner, e.g. by handing out copies, publishing it on the Internet and intranet, specific references in contracts and agreements, etc.

A suitable training programme shall be drawn up by the relevant company departments jointly with the supervisory body in order to ensure the Code of Ethics, the organisational model and other relevant provisions are known and shared.

The training courses can be adapted according to the role of employees or groups of employees.

Information about violations or suspected violations of this Code of Ethics can be forwarded in writing, also in electronic form, to the supervisory body, which shall analyse this information and, if necessary, contact the person reporting the violation and the one being reported.

Unless otherwise required by law, the supervisory body shall ensure the confidentiality of the identity of the person reporting the violation and the one



being reported in order to protect them from reprisals, discrimination or other negative consequences. Such behaviour shall be sanctioned by the relevant departments.



VIOLETIONS AND SANCTIONS



Violations and sanctions

Compliance with the provisions of this Code of Ethics is an essential part of the contractual obligations of employees and of all Interested Parties, more generally, pursuant to Articles 2104 and 2106 of the Italian Civil Code.

Violations of the Code of Ethics provisions by employees may constitute a breach of the obligations undertaken in the employment contract or a disciplinary offence pursuant to Article 7 of Italian Law 300/1970 and may have legal consequences, including with regard to the continuation of employment as well as compensation for any damages resulting from the violation.

VOG Products shall impose sanctions that are proportionate to the respective violations of the Code of Ethics, complying with applicable labour laws and other provisions and based on principles of consistency, impartiality and uniformity.

The supervisory body shall be informed of all proceedings relating to Code of Ethics violations, disciplinary proceedings and any sanctions imposed or filed.



VALIDITY



Validity

In its meeting on 23 July 2014, the board of directors of VOG Products approved this Code of Ethics at the same time as the organisational model and the rules governing the supervisory body.