



CODE OF ETHICS

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CIGIERRE – COMPAGNIA GENERALE RISTORAZIONE S.P.A.

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Premise

The activity of Cigierre – Compagnia Generale Ristorazione S.p.A. (hereinafter also referred to as Cigierre or the Company), consists of the operation, either directly or through controlled and/or affiliated companies, of steakhouses, hamburger restaurants, breweries, pizzerias, and Japanese cuisine restaurants.

Founded in 1995 in Udine, Cigierre - Compagnia Generale Ristorazione S.p.A., since 2002 has been enthusiastically projecting itself into the complex but fascinating world of franchising: today it stands out as a leading company in Italy in the casual dining segment, in the franchising development of themed and multi-ethnic restaurants. A diverse team of professionals personally oversees the selection of suppliers, the creation of recipes, and the presentation of sales points, ensuring daily compliance with the high standards of quality dining.





The mission of Cigierre

Cigierre – Compagnia Generale Ristorazione S.p.A operates in the restaurant sector.

Entrepreneurship, experimentation, and ambition have allowed Cigierre – Compagnia Generale Ristorazione S.p.A to consolidate its know-how, standardize quality, and replicate its specialty through formats. Thus, every Cigierre format, whether directly managed or franchised, stands out and is recognized at first glance and first taste.

In 2002, Old Wild West was born, with which Cigierre introduced – among the first companies in Italy – a new concept of dining, casual dining, which combines taste and fun. Old Wild West is indeed the first national chain of Burger & Steak House in western style, a characteristic setting ideal for lunches and dinners with friends. Initially located near multiplex cinemas to offer better service than traditional fast food, today it is also perfect in the food courts of shopping centers, along high-traffic roads, as well as in large cities.

In the following years, always attentive to the evolution of consumption habits and market trends, Cigierre expanded its offer. Thus, Wiener Haus was born, the brewery with a kitchen that offers simple but intense flavored dishes and a choice of top-quality beers.

Cigierre's ability is not only manifested in the development of original formats, but it also manages to identify the best market opportunities and transform them into national successes. This is the case of Shi's, a brand of Japanese fusion cuisine, Pizzikotto, the Emilian chain of pizzerias, the American diner America Graffiti, and Smashie, a format of smashed hamburgers according to the traditional smash technique – the meatball is smashed directly on the hot plate during cooking, obtaining a crispy crust on the outside while keeping the inside juicy.

In addition to its widespread presence in Italy, Cigierre has opened its restaurants in France and Switzerland, for a total of over 300 points of sale.

Providing customers with a correct mix of product, service, and emotions that allows us to successfully propose increasingly innovative and, at the same time, quality formats.

Our proposals respond, on the one hand, to the needs of an increasingly broad customer target and, on the other hand, become indispensable elements to enrich any food court, dining area, or entertainment zone.



The values of Cigierre

Strength of the Group

Our history is made of identity, teamwork, and passion. Together, for over thirty years.

Power of Relationships

We believe in dialogue and building valuable relationships with colleagues, customers, and partners.

Valuing the Individual

We are committed to bringing out the unique potential of each person.

Initiative & Innovation

We challenge ourselves every day, turning every challenge into competence and innovation.

Responsible growth

We are committed to business growth in an ethical and socially responsible way, putting people and communities at the center.

Quality

At Cigierre, quality is attention to every detail: experiences that leave a mark.



Purpose of the document

Cigierre believes in the necessity of integrating its business activities with the respect and protection of the interests of all partners and individuals it interacts with, safeguarding environmental resources and their conservation for future generations.

The Company has intended to clearly and transparently define the values and principles it is inspired by, as well as the conduct criteria aimed at regulating its activities; therefore, Cigierre – Compagnia Generale Ristorazione S.p.A has prepared this Code of Ethics, which compliance is required from all those who cooperate in any capacity in the exercise of business activities.

The primary objective of the Code of Ethics is to make the values in which the Company recognizes itself common and widespread at all levels, ensuring that anyone, whenever called to make a decision, clearly remembers that not only their interests, rights, and duties are at stake, but also those of others, also to reiterate that in no way the belief of acting in the interest or advantage of the Company can justify the adoption of behaviors that conflict with the principles and values on which it is founded.

The Code of Ethics aims to base operations, behaviors, and ways of working on fairness, equity, integrity, loyalty, and professional rigor both in internal relations within the Company and in relations with external parties, focusing on full compliance with the laws and regulations of the countries in which Cigierre operates, as well as compliance with company procedures.

The orientation towards ethics (transparency, loyalty, and honesty in behaviors towards both the outside and the inside) is an indispensable approach for the credibility of the company's behaviors towards shareholders/investors, customers, and, more generally, towards the entire civil and economic context in which it operates, in order to transform the knowledge and appreciation of the values that widely animate the company's way of operating into a competitive advantage.

Cigierre has also adopted the provisions of Legislative Decree no. 231/2001 (hereinafter also only the "Decree") and has, therefore, approved an Organization, Management, and Control Model (hereinafter also only "Model 231") and appointed the Supervisory Body with the task of monitoring the functioning and compliance with Model 231.

This Code of Ethics, an integral and substantial part of Model 231 itself, constitutes the charter of moral rights and duties to which the Company is inspired and defines the ethical-social responsibility of all those who participate in the company's reality.



With these tools, Cigierre intends to prevent irresponsible or illegal behaviors by those who operate in the name and on behalf of the company, because it introduces a clear and explicit definition of ethical and social responsibilities towards the various internal and external stakeholders.

The Code of Ethics is available at the Company's offices, particularly the Human Resources Office and the Legal Office, and on the website www.cigierre.com.

Cigierre is committed to facilitating and promoting the knowledge of the Code by its Recipients and their constructive contribution to its contents, and to providing every possible tool suitable to ensure its full and effective application.

Any behavior contrary to the letter and spirit of the Code of Ethics will be sanctioned in accordance with the provisions of the Code itself.

Any update, modification, or integration to this Code of Ethics must be approved by the Company's Board of Directors.



1 SCOPE AND RECIPIENTS

The Company recognizes the ethical value of the principles and rules of conduct dictated by the Code of Ethics (hereinafter referred to as the Code), which characterize its business. Furthermore, the application of what is expressed in this document is a fundamental tool to inspire transparency and legality in all activities connected to the Company in any capacity.

The principles, rules of conduct, and behavior outlined in this Code are binding for the Corporate Bodies and their members (Directors and Auditors), for Employees (persons bound by an employment relationship, including managers), for Collaborators (such as project collaborators, interns, and temporary workers), for Franchisees, external Consultants, suppliers, contractors, or those who act in the name and/or on behalf of the Company based on a mandate or another contractual relationship, hereinafter collectively referred to as the "Recipients."

The Recipients of the rules of this Code are required to strictly observe its provisions, adapting their behaviors and actions to the principles expressed therein. To this end, the Code is disseminated as provided in paragraph 11.

Compliance with the rules of the Code of Ethics must be considered an essential part of the contractual obligations of employees and all counterparts of Cigierre.

2 ETHICAL PRINCIPLES

This Code of Ethics aims to explicitly state the ethical values of the Company, considered fundamental for its affirmation, as well as for the satisfaction and protection of its customers.

2.1 Legality

The Company recognizes compliance with current laws and regulations, generally recognized practices, as well as the Code of Ethics and corporate rules as a fundamental principle.

Recipients, in the performance of their functions and in the exercise of their activities, are required to comply with all the rules of the legal systems in which they operate.

2.2 Integrity e transparency

All activities carried out in the name and on behalf of the Company are based on the principles of integrity and transparency and are conducted with loyalty, a sense of responsibility, correctness, and good faith.



2.3 Social equity, value of the person and impartiality

The Company respects the fundamental rights of the people with whom it interacts in any capacity, protecting their physical and moral integrity and ensuring equal opportunities.

The Company recognizes everyone's right to interact and associate with others.

The Company believes that respecting diversity and promoting inclusion can be a source of competitive advantage, creating a more motivated workforce for making the best decisions based on a deep understanding of its customers.

The Company rejects any form of discrimination based on age, gender, sexual orientation, health status, race, nationality, cultural background, political opinions, and religious beliefs. Consequently, phenomena such as racism, xenophobia, denial of crimes against humanity (in any form they are manifested, including dissemination through social media), are repudiated and condemned in the strongest terms.

In making decisions that affect relationships with its stakeholders and in relationships with customers, favoritism or recommendations of any kind must not be made or accepted.

In conducting any activity, situations where the parties involved are or may potentially be in a conflict of interest must be avoided.

2.4 Diligence and professionalism

Recipients undertake to diligently perform their professional services, operating in the interest of the Company and pursuing objectives of effectiveness and efficiency, with full awareness that ethics represents a primary interest for the Company and that behaviors that, although abstractly aimed at favoring the Company, are in contrast with current regulations or this Code of Ethics will not be tolerated.

2.5 Confidentiality

Recipients must treat any information obtained in the course of their activities within the organization as confidential, ensuring full and timely compliance with security and data protection measures in their information systems and archives.

All non-public information relating to the Company and its activities, of which a Director, Employee, or Collaborator, as well as other Recipients, become aware due to their functions or the employment relationship, must be considered confidential and used only for the performance of their work activities.



In particular, Directors, Employees, and Collaborators will take every care to avoid the undue dissemination of such information.

2.6 Environmental protection and sustainability

The Company is aware of the direct and indirect effects of its activities on economic and social development and the general well-being of the community, as well as the importance of social acceptance by the communities in which it operates.

The Company, therefore, plans its activities seeking a balance between economic initiatives and essential environmental needs, not only in compliance with current regulations but also considering the rights of future generations.

The Company is committed to ensuring that projects, processes, methodologies, and raw materials take into account the development of scientific research and the best environmental experiences, in order to respect territorial balance, prevent pollution, and protect the environment and landscape.

Business activities are carried out by constantly optimizing the use of resources and minimizing any type of emissions and pollutants, based on available technologies.

The Company wishes to preserve public trust in the integrity of its activities through reports and open discussions with other parties, in order to improve knowledge of environmental issues related to its activities.

The Company is committed to balancing the drive for innovation with feasibility control to keep its organization healthy.

2.7 Customer focus

The Company considers customers as the true focus of its commercial activities. In order to meet customer requests and create value for them, the Company is committed to ensuring professionalism, punctuality, availability, courtesy, collaboration, and high-quality standards, providing the highest level of service.

2.8 Trust, sharing and teamwork

The Company believes that effective business relationships, both within and outside the Company, can only be established if there is deep trust between the parties.



The Company seeks to fully play its role in stimulating the sharing of information, knowledge, experience, and professional skills both within the Company and, where appropriate, externally.

Teamwork and a sense of common goals permeate all the Company's activities, with the awareness and conviction that the Company's success depends on teamwork between managers and staff, which is capable of creating new value.

2.9 Transparency and completeness of information

The Company is inspired by the principle of transparency and completeness of information in carrying out institutional activities, managing financial resources used in the consequent reporting and/or accounting records, as well as in the preparation of all documents.

The Company is committed to ensuring correctness, completeness, accuracy, uniformity, and timeliness in the management and communication of corporate information, thus avoiding misleading behaviors from which undue advantage could be derived.

2.10 Responsibility towards the community

In carrying out its activities, the Company assumes its responsibilities towards the community, inspired by the values of solidarity and dialogue with stakeholders.

The Company promotes continuous dialogue with all stakeholders, seeking, where possible, to inform and involve them in issues that concern them.

In the context of its activities, the Company is also inspired by the principle of protecting and safeguarding the environment and public health.

Finally, the Company promotes social, economic, and employment development in compliance with internationally recognized standards and rights in terms of the protection of fundamental rights, non-discrimination, child protection, prohibition of forced labor, protection of trade union rights, health and safety at work, working hours, and remuneration.

The Company takes charge of requests, evaluating different options with professionalism and resolving situations with authority.

3 CRITERIA OF CONDUCT IN BUSINESS MANAGEMENT GENERAL PRINCIPLES

3.1 General principles

The Company bases its relationships with customers, suppliers, collaborators, consultants, business partners, and franchisees solely on criteria of quality, competitiveness, professionalism, fairness, and transparency, in compliance with the rules of fair competition. Practices of corruption, fraud, scams, illegitimate



favors, collusive behaviors, solicitations, direct and/or through third parties, of personal and career advantages for oneself or others, are prohibited.

In particular, the Company selects suppliers, collaborators, consultants, business partners, and franchisees, as well as providers of goods and services, solely based on objective parameters of quality, convenience, price, capacity, and efficiency, avoiding agreements with contractual counterparts of dubious reputation in the field, for example, of environmental respect, working conditions, and/or human rights.

The Company is inspired, in its relationships with third parties, by principles of loyalty, fairness, transparency, and efficiency and will not initiate any type of relationship, including consultancy, supply, sale of goods, or provision of services, with those who do not intend to align with the principle of compliance with current laws and regulations. Behaviors by contractual counterparts different from those outlined in this Code of Ethics may be considered a serious breach of the duties of fairness and good faith in the execution of the contract, a reason for the breach of the fiduciary relationship, and just cause for the termination of contractual relationships.

The Company is committed to promptly examining and possibly accepting suggestions and complaints from customers and their protection associations.

3.1.1 Compliance with current legislation

The Company considers compliance with national and international regulations as a binding and essential condition of its actions. It is therefore committed, in the performance of its activities, to comply with current legislation (national or international) also with careful prevention of the commission of illegal acts, and requires the Recipients of this Code to comply with this provision and to maintain behaviors that do not prejudice the moral and professional reliability of the Company itself.

In particular, the Company and the Recipients, in the performance of their activities, act in full compliance with the national and international laws and regulations applicable to it, including tax and fiscal laws, intellectual and industrial property protection laws, copyright laws, competition and antitrust laws.

3.1.2 Conflicts of interest

Corporate bodies, employees, and collaborators must ensure that every business decision is made in the interest of the Company, in line with the principles of proper corporate and entrepreneurial management of the Company itself.



Recipients, therefore, avoid any abuse of their position to obtain undue advantages for themselves or others.

Any situations of conflict, even potential, must be promptly and thoroughly communicated to the Company, and the conflicting party must refrain from performing or participating in acts that may harm the Company or compromise its image.

3.1.3 Caution in commercial transactions

In commercial transactions, particular caution is required in the receipt and expenditure of coins, banknotes, credit securities, and values in general, to avoid the risk of introducing counterfeit or altered values into the market.

3.1.4 Sponsorships and donations

The Company may adhere to requests for sponsorships and donations for initiatives, events, manifestations, and projects deserving of social, cultural, artistic, sports, environmental relevance consistent with the founding values of the Company.

The Company pays particular attention, in adhering to these initiatives, to possible situations of personal or corporate conflicts of interest.

Sponsorship activities can only be carried out after defining specific agreements and verifying the honorability of the beneficiary and the promoted event/initiative.

3.1.5 Protection of personal data

The Company ensures that it processes the personal data of its employees, customers, suppliers, or third parties that are conferred or communicated to it in the course of its activities in full compliance with current legislation (specifically the "Regulation (EU) No. 2016/679 of the European Parliament and of the Council, of 27 April 2016, on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC ("General Data Protection Regulation")" (hereinafter "GDPR"), as well as the coordinating Italian legislation).

In any case, the Company ensures that the collection, receipt, and processing of personal data are carried out only for specific, explicit, and legitimate purposes, with retention periods not exceeding those strictly necessary for the aforementioned purposes.

The Company is also committed to adopting appropriate and preventive technical and organizational measures to ensure the security of all databases, whether owned by the Company or third parties, in which personal data owned by the Company are stored, to avoid risks of destruction, loss, dissemination, damage, or unauthorized access or unauthorized processing.



In any case, Recipients are required to process the personal data communicated to them by the Company or of which they become aware in the performance of their activities for purposes not permitted or different from those strictly related to their duties or functions, respecting the *Privacy Policies* adopted by the Company.

3.1.6 Communications with the external environment

In addition to what is provided in terms of confidentiality, communication and dissemination to the outside (including through the mass media) of news, information, and data relating to the Company is based on respect for the right to information and is reserved exclusively for the corporate functions responsible for this; in no case is it allowed to disseminate false or tendentious news or comments.

Every communication activity respects the laws, rules, and professional conduct practices and is carried out with clarity, transparency, timeliness, and accuracy.

Any form of pressure or acquisition of favorable attitudes by the media is avoided.

To ensure the completeness and consistency of information, the Company's relations with the media can only be conducted with the coordination of the designated functions and through a single designated interlocutor.

3.1.7 Prohibition of money laundering operations

Recipients must never engage in or be involved in activities that imply money laundering (i.e., acceptance or processing) or self-laundering of proceeds from criminal activities in any form or manner, strictly observing anti-money laundering laws.

Employees and collaborators must verify in advance the available information (including financial information) on commercial counterparts, consultants, agents, brokers, and suppliers, to ascertain their moral integrity, ethics, and respectability and the legitimacy of their activities before establishing business relationships with them.

The Company must always comply with the application of laws on organized crime and anti-money laundering, both national and international, in any competent jurisdiction, as well as with the laws, regulations, and provisions of the competent authorities in tax and fiscal matters.

The Company's directors, employees, and collaborators are required to strictly observe the laws, policies, and corporate procedures in any economic transaction, including intra-group transactions, in which they are involved, ensuring the full traceability of financial flows in and out and full compliance with anti-money laundering laws.



3.1.8 Protection of industrial and intellectual property

The Company acts in full compliance with the industrial and intellectual property rights legitimately held by third parties, as well as with the laws, regulations, and conventions, including at the community and/or international level, protecting such rights.

In this regard, all Recipients must respect the legitimate industrial and intellectual property rights of third parties and refrain from unauthorized use of such rights, aware that their violation can have negative consequences for the Company.

In particular, Recipients, in the performance of their activities, must refrain from any conduct that may constitute usurpation of industrial property titles, alteration or counterfeiting of trademarks and/or distinctive signs of industrial products, or patents, designs, or industrial models, both national and foreign, as well as refrain from importing, marketing, or otherwise using or circulating industrial products with counterfeit or altered or misleading trademarks and/or distinctive signs or made by usurping industrial property titles.

3.1.9 Combating organized crime

The Company firmly condemns and fights with all available means any form of organized crime, including mafia-type crime.

Particular caution must be exercised by Recipients when operating in areas, both in Italy and abroad, historically affected by organized crime phenomena, to prevent the risk of criminal infiltration.

The Company will make a particular effort to verify the necessary requirements of honorability and reliability of commercial counterparts (such as suppliers, consultants, contractors).

No commercial relationship will be initiated or continued with commercial counterparts suspected of belonging to or being close to criminal organizations, or suspected of facilitating the activities of criminal organizations in any form, even occasionally.

3.2 Relations with customers

Meeting customer requests and establishing constructive relationships are fundamental objectives for the Company.

The Company aims to be a reliable and safe interlocutor for its customers and intends to develop its markets by adhering to this principle and providing high-level and quality products and services.



The Company is committed to satisfying its customers impartially, respecting contracts and predetermined quality standards, with high professionalism, availability, courtesy, and collaboration, to provide them with the highest level of service.

The Company is committed to ensuring adequate quality and safety standards for its products, periodically monitoring their perceived quality and full compliance (in terms of origin, provenance, quality, quantity) with the stated quality and safety standards, as well as with its contractual standards and its commercial and advertising communications in general.

Recipients are required to comply with internal rules and procedures regarding both the management of customer relationships and food safety and hygiene of the product and environments.

In the context of customer relationships, directors, employees, franchisees, agents, and collaborators are required to:

- Develop and maintain favorable and lasting relationships with them, based on maximum efficiency, collaboration, and courtesy;
- Respect commitments and obligations assumed towards them;
- Provide accurate, complete, truthful, and timely information to enable the customer to make an informed decision;
- Operate within the framework of current legislation and require its timely compliance.
-

Recipients are prohibited from being involved, in any capacity, in the marketing of products with characteristics (in terms of origin, provenance, quality, quantity) different from those declared or agreed upon or bearing names, trademarks, or distinctive signs likely to mislead the final consumer about the quality, origin, and provenance of the products/services offered.

3.3 Relations with suppliers

The selection of suppliers and the purchase of goods and services are carried out by the appropriate corporate functions based on objective evaluations of competence, competitiveness, quality, fairness, respectability, reputation, and price.

The purchasing processes are aimed at seeking maximum value for the Company, granting equal opportunities for each supplier; they are also based on pre-contractual and contractual behaviors conducted with indispensable and mutual loyalty, transparency, and collaboration.



If the supplier, in the performance of its activities for the Company, adopts behaviors not in line with the general principles of this Code of Ethics, the Company is entitled to take appropriate measures up to precluding any further opportunities for collaboration.

The Company requires its suppliers of goods and services to fully respect ethics, commercial fairness, and legality, with particular reference to laws protecting industrial and intellectual property, consumer protection laws, free competition and market laws, and laws against money laundering and organized crime, as enshrined in the Code of Ethics.

The Company's suppliers must ensure their employees' working conditions based on respect for fundamental human rights, international conventions, and applicable laws.

In particular:

- The use of child labor is absolutely prohibited and considered unacceptable. The age of workers employed in production cannot be lower than the minimum legal age allowed in each country.
- The exploitation of child labor and non-child labor, the use of forced labor, physical or psychological abuse, or corporal punishment are considered absolutely unacceptable and will result in the immediate termination of any and all relationships between the supplier and the Company.
- The remuneration and benefits of workers employed in production must comply with local regulations, laws, and be aligned with what is provided for by international conventions on the matter.
- Suppliers must ensure that all forms of production are carried out through processes that appropriately and adequately protect workers' health according to the production processes actually used and ensure respect for the external environment.

Suppliers are also required to transmit this Code of Ethics to their subcontractors. In the context of supplier relationships, directors, employees, and collaborators are required to:

- Establish efficient, transparent, and collaborative relationships, maintaining an open and frank dialogue in line with the best commercial practices;
- Obtain the collaboration of suppliers in constantly ensuring the most favorable relationship between quality, cost, and delivery times;
- Require the application of the contractually agreed conditions;
- Require suppliers to adhere to the principles of this Code of Ethics and include specific provisions in contracts;
- Operate within the framework of current legislation and require its timely compliance.



In particular, the conclusion of a contract with a supplier must always be based on extremely clear relationships, avoiding, where possible, forms of dependence.

To ensure maximum transparency and efficiency of the purchasing process, the Company retains all documentation supporting the choices made in purchase and supply contracts.

The subjects responsible for the acquisition process of goods and/or services:

- Are required to respect the principles of impartiality and independence in the exercise of the tasks and functions entrusted to them;
- Must remain free from personal obligations towards suppliers, consultants, and business partners;
- Must maintain relationships and conduct negotiations in a way that creates a solid basis for mutually beneficial and long-lasting relationships;
- Must not accept goods or services from external or internal subjects in exchange for obtaining confidential information or initiating actions or behaviors aimed at favoring such subjects, even if there are no direct repercussions for the company.

3.4 Relations with affiliates

When establishing commercial relationships with new affiliates (Franchisees) and managing existing ones, it is necessary to avoid, based on public information and/or information available under current regulations:

- Engaging with individuals involved in illegal activities, particularly those related to arms trafficking, drug trafficking, money laundering, terrorism, and/or mafia associations, or with individuals lacking the necessary seriousness and commercial reliability.
- Maintaining financial and commercial relationships with individuals who, even indirectly, hinder human development and contribute to violating fundamental human rights.

Regarding the identification of affiliates, the process must be carried out according to the following principles:

- Verify the moral and professional qualities of operators who must offer full guarantees of adequate qualifications and experience.
- Allow anyone who meets the required objective criteria to compete fairly.
- Offer the availability of means, organizational structures, capabilities, and project resources capable of generating added value.



3.5 Relations with external consultants and other collaborators

In line with the general principles established regarding relationships with suppliers, it is specified that in the context of relationships with external consultants and other collaborators, Directors, Employees, and other Collaborators are required to:

- Carefully evaluate the opportunity to use the services of external consultants and collaborators and select counterparts with adequate professional qualifications and reputation.
- Establish efficient, transparent, and collaborative relationships, maintaining an open and frank dialogue in line with the best commercial practices.
- Obtain the cooperation of external consultants and collaborators in constantly ensuring the most favorable relationship between the quality of the service and the cost.
- Require the application of the contractually agreed conditions.
- Operate within the framework of current legislation and require its timely compliance.

The Company does not engage in commercial relationships with individuals (natural or legal persons) known or suspected to be involved in illegal activities concerning the criminal offenses punished by the "Consolidated Text of the provisions concerning immigration and the conditions of foreigners" and, in general, by immigration legislation.

4 RELATIONS WITH PUBLIC ADMINISTRATION AND REGULATORY AUTHORITIES

4.1 Authority to make commitments

The assumption of commitments and the management of relationships, of any nature, with the Public Administration, understood in the broadest sense to include the Public Administration of Foreign States, as well as all those subjects that can be qualified as such based on current legislation and current doctrinal and jurisprudential interpretations, thus including public officials, subjects in charge of public service, and private entities in charge of public service, as well as private subjects subject to public regulation, are reserved exclusively for the corporate functions designated for this purpose and authorized personnel, in strict compliance with current regulatory provisions and applicable regulations.

The same prescriptions apply in relations with regulatory and supervisory authorities.



4.2 Ethical standards of conduct

Relations with public institutions, public entities, or subjects in charge of public services are reserved exclusively for the Recipients delegated for this purpose and within the limits of the powers conferred on them.

It is appropriate to collect and retain documentation summarizing the ways in which the Company has come into contact with the Public Administration as defined in the previous paragraph. Every relationship with Local, National, International, or Community Institutions is exclusively attributable to forms of communication aimed at explaining the Company's activities, responding to informal requests or acts of inspection (questions, interpellations), or in any case making the Company's position known on relevant issues.

When any negotiation, request, or relationship with the Public Administration is ongoing, the designated personnel must not attempt to improperly influence the decisions of the counterpart, including those of the officials who negotiate or make decisions on behalf of the Public Administration.

In any case, it is prohibited for the Recipients to offer or accept any object, service, performance, or favor, even of modest value, to obtain more favorable treatment in relation to any relationship with the Public Administration.

In the event of a tender with the Public Administration, the Recipients must operate in compliance with the law and correct commercial practice.

The Company takes care not to be represented, in relations with the Public Administration, by a consultant or a "third" party when conflicts of interest may arise.

Relations with Judicial Authorities and law enforcement agencies, of any order and degree, must be based on maximum transparency, correctness, and collaboration; in this regard, the Recipients – especially if involved in judicial proceedings – must refrain from adopting reticent, omissive behaviors or behaviors that may result, even indirectly and/or unintentionally, in hindering the work of the Justice authorities. Similarly, the Recipients must refrain from any pressure or threat, including the use of physical violence, as well as any offer of money or other benefits, to induce a subject not to make statements or to make false statements before a Judicial Authority.

The Company requires the Recipients to offer maximum availability and collaboration to anyone conducting inspections and controls on behalf of INPS, ASL, the Ministry of Labor and Social Policies, the Ministry of Economy and Finance, and any other Public Administration.

It is forbidden to destroy or alter records, minutes, accounting records, and any type of document, lie, or make false statements to the competent Authorities.



No one should attempt to persuade others to provide false or misleading information to the competent Authorities.

5 RELATIONS WITH OTHER STAKEHOLDERS

5.1 Shareholders, Board of statutory Auditors and auditing firm

The Company is committed to providing shareholders with accurate, truthful, and timely information and to improving the conditions of their participation in corporate decisions, in full compliance with current legislation and the bylaws.

In dealings with the Board of Statutory Auditors and the auditing firm, the involved parties are required to maintain maximum transparency, clarity, and correctness to establish a relationship of utmost professionalism and collaboration; relationships are established, and information is provided under the supervision and coordination of the designated corporate functions.

5.2 Trade associations, unions and political parties

The Company does not contribute in any way to the financing of parties, movements, committees, and political and trade union organizations or their representatives or candidates.

The Company may adhere to requests for contributions from non-profit entities and associations with regular statutes and constitutive acts, which are of high cultural or charitable value and involve a significant number of citizens.

The Company refrains from engaging in behaviors aimed at exerting direct or indirect pressure on political representatives.

The Company may also cooperate financially with non-political associations for specific projects, based on the following criteria:

- The purpose is related to the Company's activities;
- Clear and documentable allocation of resources;
- Express authorization by the functions responsible for managing such relationships within the Company.

5.3 Competitors

The Company is aware that competitors serve as a stimulus and a positive challenge to always be better. The Company is driven by a strong and fair competitive spirit aimed at continuously improving what it does.



The Company recognizes the fundamental importance of a competitive market and, in compliance with national and EU antitrust regulations, as well as the guidelines and directives of the Competition and Market Authority, does not engage in behaviors or enter into agreements with other companies that could negatively influence the competition regime among various market operators.

The Company refrains from adopting unfair competition practices, avoiding the use of illegal techniques and means to gain an advantage over competitors or to harm them in case of direct or indirect competition, whether in the context of participation in tenders or other forms of competition in common markets with other entities.

Every Recipient is required to behave fairly according to the law, customs, and practices when participating in tenders and other occasions where the Company competes in a free market with other entities.

In particular, the Company and the Recipients avoid practices (such as cartel formation, market sharing, production or sales limitations, conditional agreements, etc.) that may constitute a violation of competition laws, as well as other behaviors that may distort competition in the acquisition of goods and services, e.g., through the corruption of private contractual counterparts.

All Recipients must also refrain from exerting undue pressure, threats, acts of violence, artifices, fraudulent means, or any conduct that may impede or disrupt, in any way, the commercial and entrepreneurial activities of others or the free exercise of competition in the market.

In the context of fair competition, the Company is committed to not knowingly violating the industrial and/or intellectual property rights of third parties.

6 GIFTS OR OTHER BENEFITS

No direct or indirect offer or donation of money, gifts, or benefits of any kind to executives, officials, or employees of customers, suppliers, external consultants, to influence them in the performance of their duties and/or gain undue advantage, or that may even be interpreted as exceeding normal commercial or courtesy practices, or in any case aimed at obtaining favorable treatment in conducting any activity related to the Company, or that is intended to influence the beneficiary and push them to behaviors contrary to their duties, loyalty obligations, or otherwise likely to distort competition (e.g., promises of economic advantages, favors, recommendations, promises of job offers, dubious nature prize trips) is allowed.

In general, the Company condemns any behavior by the Recipients, including those who perform activities in favor or on behalf of the Company, aimed at promising, offering, paying, or accepting, directly or indirectly, money or other



benefits to obtain or maintain a business or secure an unfair advantage in relation to business activities.

Acts of commercial courtesy are allowed as long as they are of modest value or in any case such as not to compromise the integrity or reputation of either party, or such as to be interpreted, by an impartial observer, as aimed at acquiring undue and/or improper advantages.

Administrators and Employees are prohibited from accepting, even on festive occasions, for themselves or others, gifts or other benefits, except for customary gifts of modest value and/or attributable to normal correct courtesy relationships, in any case, such as not to compromise the integrity or reputation of either party or to be interpreted, by an impartial observer, as aimed at acquiring undue and/or improper advantages.

The Employee who, regardless of their will, receives gifts or other benefits of not modest value and in any case in contrast with the above provisions, must promptly notify the Company, which may decide to return them; if this is not possible, the gift must be made available to the Company.

Recipients cannot give gifts, donations, or sponsorships whose amount and/or beneficiary do not correspond to what is formally defined and authorized based on the system of powers and delegations in force in the Company and based on the indications contained in corporate procedures.

Regarding relations with the Public Administration and regulatory and supervisory authorities, reference is made to what is explicitly stated and provided in paragraph 4.2.

7 ADMINISTRATIVE AND ACCOUNTING MANAGEMENT

The Company complies with the laws and, in particular, the applicable regulations regarding the preparation of financial statements and any type of mandatory administrative-accounting documentation.

Accounting records must be kept accurately, completely, and promptly, in compliance with the company's accounting procedures, to achieve a true representation of the financial situation and management activities.

All actions and operations of the Company must therefore be correctly recorded, authorized, verifiable, legitimate, consistent, and appropriate.

Accounting is based on generally accepted accounting principles and systematically records events resulting from the Company's management.

To this end, all company functions are required to ensure maximum cooperation so that management facts are correctly and promptly represented in the



company's accounting, guaranteeing completeness and clarity of the information provided, as well as correctness and accuracy in data processing.

For each accounting entry reflecting a company transaction, adequate supporting documentation must be kept. This documentation must allow identifying the reason for the transaction that generated the entry and the related authorization. The supporting documentation must be easily accessible and archived according to appropriate criteria that allow easy consultation by both internal and external entities authorized to control.

In particular, auditors, both internal and external, must have free access to data, documents, and information necessary for the performance of their activities. It is expressly forbidden to impede or obstruct the performance of control or audit activities legally attributed to shareholders, other corporate bodies, or the appointed auditing firm.

8 DILIGENCE IN THE USE OF COMPANY RESOURCES

Directors, Employees, and Collaborators are required to operate with the diligence necessary to protect company resources, avoiding improper uses that could cause damage or a reduction in efficiency for the Company, or otherwise be contrary to the company's interest.

For the purposes of this principle, company resources include:

- Company premises, instrumental goods (e.g., cars, equipment, machinery), and consumables owned by the Company;
- Property owned by third parties obtained under concession, loan, lease, or use;
- Applications and IT devices for which it is required to strictly comply with company security policies, in order not to compromise their functionality, processing capacity, and data integrity.
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The use of company resources (such as premises and equipment) is not permitted for personal use and interest of any kind.

Any use of company resources that is contrary to current laws and company rules is prohibited, even if such use could theoretically result in an interest or advantage for the Company.

9 PROTECTION OF IT TOOLS

Directors, Employees, and Collaborators must strictly adhere to the Company's procedures and policies regarding IT security and must use company resources – such as personal computers, telephones, and other communication tools – in accordance with these procedures and policies, particularly with reference to the



Regulation for the use of IT tools, avoiding any behavior that could compromise the functionality and protection of the company's IT system.

In no way is it permitted to alter the functioning of a company telematic or IT system or the data and information contained therein, or to intervene on programs and archives, for any purpose.

Furthermore, each Recipient must:

- Avoid loading borrowed or unauthorized software onto company systems, as well as extracting unauthorized copies of licensed programs for personal, company, or third-party use, or marketing such programs;
- Refrain from unauthorized reproduction, distribution, public presentation, extraction, duplication, or marketing of software and/or the content of a database in violation of copyright laws, specifically Law No. 633/1941.

10 HUMAN RESOURCES MANAGEENT POLICY

The Company guarantees safe and healthy working environments and working conditions that respect individual dignity for Employees and Collaborators.

The Company is committed to creating a serene working environment where everyone can work in compliance with laws, principles, and shared ethical values. The Company ensures the confidentiality of information (also) towards Employees and Collaborators.

The Company ensures that its Employees and Collaborators behave and are treated with dignity and respect within the framework of the laws of our legal system and its amendments.

The Company does not tolerate any form of isolation, exploitation, or harassment for any cause of discrimination, for personal or work reasons, by any Employee or Collaborator towards another Employee or Collaborator.

The Company also prohibits any disciplinary sanction against Employees or Collaborators who have legitimately refused a work performance unduly requested by any person connected to the Company.

Sexual harassment of any kind is severely punished, including with the termination of the employment or collaboration relationship.

The Company opposes any form of discrimination based on race, language, color, faith and religion, opinion and political affiliation, nationality, ethnicity, age, gender and sexual orientation, marital status, disability, and physical appearance, as well as the granting of any privilege related to the same reasons.

The Company promotes culture among its Employees and values their professionalism, supporting their training. The Company provides training tools to its Employees, seeking to develop and grow specific skills.



10.1 Personnel selection and hiring

The evaluation of personnel to be hired is carried out based on the correspondence of the candidates' profiles with the expected ones and the company's needs, respecting equal opportunities for all interested parties.

The information requested is strictly related to verifying the aspects provided for by the professional and psycho-aptitude profile, respecting the candidate's private sphere and opinions.

The function responsible for selection, within the limits of available information, adopts appropriate measures to avoid favoritism, nepotism, or forms of clientelism in the selection and hiring phases. Selection personnel are required to declare the presence, among the candidates, of their relatives, blood relatives, or persons with whom they have or have had work or personal relationships.

10.2 Employment relationship

Respect for the personal freedom and dignity of the Company's workers and all collaborators is one of the Company's founding values.

Personnel are hired with a regular employment contract; no form of irregular work is tolerated. All employees and collaborators are correctly and fully informed of the rights, duties, and obligations arising from the contract.

The use of child labor is absolutely prohibited and considered unacceptable. The age of workers cannot be lower than the minimum legal age allowed in each country where the Company operates.

The exploitation of child labor and non-child labor, the use of forced labor, physical or psychological abuse, or corporal punishment are considered absolutely unacceptable.

The Company rejects any form of exploitation of the state of need of all workers and refrains from any relationship with intermediaries who are even suspected of recruiting labor by taking advantage of the aforementioned state of need.

Every worker:

- is called to live and act in the workplace according to ethical criteria based on the centrality of the person integrated into society;
- commits to transparency and loyalty in the work context in which they operate and with the trade union organization to which they adhere;
- commits to collaboration and support of others' work in defense of the rights of all colleagues, rejecting any form of illegality;
- commits to operating to ensure compliance with current regulations.



The hiring of foreign personnel without a residence permit or with an expired residence permit for which renewal has not been requested within the legal terms, or with a revoked or annulled residence permit, is specifically prohibited.

Upon the establishment of the employment relationship, each worker receives accurate information regarding:

- characteristics of the function and tasks to be performed;
- regulatory and remuneration elements, as regulated by the national collective labor agreement;
- rules and procedures to be adopted to avoid possible health risks associated with work activities.

This information is presented to the worker so that the acceptance of the assignment is based on an actual understanding.

10.3 Personnel management

The Company avoids any form of discrimination against its Employees and Collaborators, offering equal opportunities in work and professional advancement. In the context of personnel management and development processes, as well as in the selection phase, decisions are based on the correspondence between expected profiles and those possessed by Employees and Collaborators (e.g., in the case of promotion or transfer) and/or on merit considerations (e.g., assignment of incentives based on results achieved).

Access to roles and assignments is also established considering skills and abilities; moreover, compatible with overall work efficiency, forms of flexibility in work organization that facilitate the management of maternity, paternity, and generally child care are favored.

Personnel evaluation is carried out in an extended and documented manner involving managers, the personnel function, and, as far as possible, the subjects who have interacted with the evaluated person.

The Company is committed to strict compliance with current and applicable regulations regarding working hours, rest periods, weekly rest, mandatory leave, and holidays.

It is also committed to recognizing workers' remuneration proportional to the quality and quantity of work performed, and in any case in line with the provisions of the applicable collective bargaining agreement.

The Company condemns the use of degrading or potentially dangerous working conditions and surveillance methods, considered absolutely unacceptable.

10.4 Protection of safety and health in the workplace

The Company is committed to spreading and consolidating a culture of safety, developing risk awareness and knowledge and compliance with current prevention and protection regulations, promoting and demanding responsible behavior from



all Employees and Collaborators – as well as from contractors, within their areas of competence – and working to preserve and improve, especially through preventive actions, working conditions, health, and safety of workers.

The Company's activities must be carried out in full compliance with current hygiene and safety regulations in the workplace and prevention and protection regulations, with particular reference to the provisions of Legislative Decree no. 81/2008 and applicable specific prevention regulations; operational management must refer to advanced criteria of environmental protection and energy efficiency, pursuing the improvement of health and safety conditions at work, also – but not only – for the reasonable prevention of the crimes of manslaughter and serious or very serious personal injuries committed in violation of health and safety regulations at work.

The fundamental principles and criteria guiding the Company's decisions on health and safety at work are as follows:

- avoid risks;
- assess risks that cannot be avoided;
- combat risks at the source;
- adapt work to the individual, particularly regarding the design of workstations and the choice of work equipment and methods, especially to mitigate monotonous and repetitive work and reduce its effects on health;
- take into account the state of technical evolution;
- replace what is dangerous with what is not or is less dangerous;
- plan prevention, aiming for a coherent whole that integrates technique, work organization, working conditions, social relations, and the influence of environmental factors at work;
- prioritize collective protection measures over individual protection measures;
- provide adequate instructions to workers.

The Company is also committed to ensuring the protection of working conditions in safeguarding the worker's psycho-physical integrity and respecting their moral personality, avoiding illicit conditioning or undue discomfort.

11 DISSEMINATION AND UPDATING OF THE CODE OF ETHICS

The Company is committed to promoting and ensuring adequate knowledge of the Code of Ethics by disseminating it to the Recipients through appropriate, effective, and adequate information and communication activities.



The Code of Ethics is made known to all those with whom the Company has relationships and can be consulted by anyone interested, thanks to its publication on the Company's website at www.cigierre.com.

The Company is also committed to updating the contents whenever needs dictated by changes in the context, reference regulations, environment, or corporate organization make it appropriate and necessary.

12 SUPERVISION OF THE APPLICATION OF THE CODE OF ETHICS

The Company identifies the Supervisory Body appointed pursuant to Legislative Decree 231/2001 and in accordance with the provisions of the Organization, Management, and Control Model adopted by the Company, as the body responsible for monitoring this Code of Ethics.

This body is tasked with:

- Monitoring initiatives related to the knowledge and understanding of the Code;
- Overseeing the effective application of the Code, verifying the consistency between the behaviors actually adopted by individuals and the principles, rules, and general standards of conduct provided by the document;
- Suggesting any modifications, updates, and integrations for the revision of the Code, to be submitted to the Board of Directors;
- Formulating proposals regarding the possible adoption of disciplinary measures in cases of proven violation of the Code of Ethics.

For any clarification regarding the interpretation or application of the guidelines in this document, the Company's personnel may contact the Supervisory Body.

13 WHISTELBLOWING SYSTEM REPORTING

Violations or suspected violations of the Code of Ethics must be promptly reported in compliance with the Company's "whistleblowing system" procedure, using one of the following methods:

- a) Written report via the "Parrot whistleblowing" platform, accessible at the following URL: <https://cigierre.parrotwb.app>
- b) Written report via postal mail, addressed to the Whistleblowing Team at the headquarters of Cigierre – Compagnia Generale Ristorazione S.p.A. using the following method: use two sealed envelopes, the first containing the identifying data of the reporter along with a photocopy of the identification document; the second containing the report (to separate the identifying data of the reporter from the report). Both envelopes should then be



placed in a third sealed envelope marked "confidential" to the Whistleblowing Team.

- c) Report through a request for a direct meeting with the Whistleblowing Team, conveyed through one of the above-mentioned Internal Channels.

The Whistleblowing Team handles the management of violation reports. This Whistleblowing Team immediately informs the competent Supervisory Body, updating it on the progress and sharing the verification outcome.

The Company has established specific rules within a dedicated procedure available on the Company's website and within the mentioned platform.

The Whistleblowing Team, after informing the Supervisory Body, once any violations of the Code's rules are confirmed, reports them to the competent bodies to take the relevant disciplinary actions, based on the type of transgression and the applicable regulations.

No negative consequences will befall those who have made a report in good faith. The confidentiality of the reporter's identity, the person involved, the persons mentioned in the report, as well as the content of the report and related documentation, is ensured, subject to legal obligations.

14 CONSEQUENCES OF VIOLATING THE CODE OF ETHICS

The behavioral rules defined in the Code constitute a basic reference that the Recipients must adhere to in their relationships with all stakeholders.

Violation of the provisions of the Code also constitutes a disciplinary offense and leads to immediate disciplinary proceedings, regardless of the possible initiation of criminal proceedings in cases where the behavior also constitutes a crime.

Compliance with the rules of the Code of Ethics must be considered an essential part of the contractual obligations of Employees pursuant to and for the purposes of the applicable legislation. Violations of the rules of the Code of Ethics may constitute a breach of the primary obligations of the employment relationship or a disciplinary offense, with all legal consequences, including in terms of maintaining the employment relationship, and may also lead to compensation for damages resulting from such violations.

The Company is committed to providing and imposing sanctions proportionate to the respective violations of the Code of Ethics and in accordance with the current provisions on the regulation of employment relationships and what is established in the Organization, Management, and Control Model pursuant to Legislative Decree 231/01.

For all other Recipients with whom the Company has contractual relationships, violation of the rules of the Code of Ethics may constitute a breach of contractual



obligations, with all legal consequences, including in terms of termination of the contract and/or assignment, and may lead to compensation for damages resulting from such violations, in accordance with the clauses provided in the contract.