

Sperlari

dal 1836 golosità per passione



Code of Ethics

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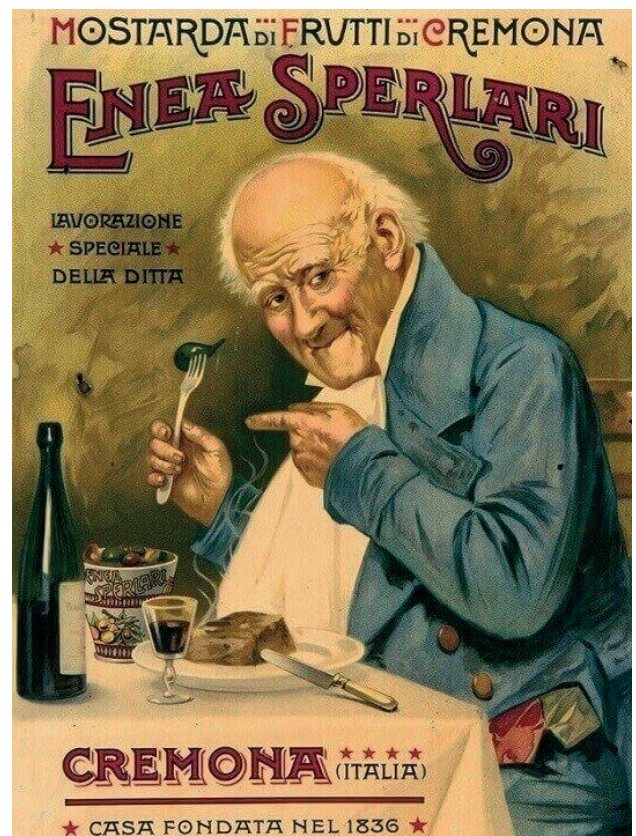


1. Preface

Sperlari s.r.l. is one of the most important industrial confectionery production companies in Italy. The operating headquarters are located in Cremona, where in 1836 on ancient street in the city center, the company by the same name was founded by Enea Sperlari with the production and sale of typical local delicacies, including nougat and mostarda, which soon became popular beyond a local and national level. The entrepreneurial spirit of the company's founder also drove the distribution of Sperlari brand products in the United States starting in 1890. In 1911 the business was transferred to a peripheral area of the city, where a new production facility was built to implement modern technologies. The very first Sperlari family shop is still present in the city, a testimony to the past and one of the official Historic Sites in Italy. The range of products offered by Sperlari, which was acquired by Pernigotti in 1935, was expanded over the 1950s with the start of candy production, culminating in 1960 with the creation of the famous “Sperlari gift box”, an original package which was wildly successful with eight million sold in just one year.

Starting in the 1980s, Sperlari was acquired by the American H. J. Heinz Company (1981), and then by the Hershey Food Corporation (1993), and four years later by Huhthamaki OYJ, which formed the group Leaf Italia s.r.l., which was then acquired by the Swedish company Cloetta in 2012. In 2017 the German group Katjes International became the owner of the four Italian facilities that are part of the group Sperlari s.r.l. in Cremona, Gordona (SO), San Pietro in Casale (BO) and Silvi Marina (TE).

This group includes a large portion of the Italian and international confectionery market, with the brands Vantaggio, Dietor, Galatine, Dietorelle, Saila, Pasticca del Re Sole, Dondi and Sperlari. The products of the group range from traditional holiday products, like nougat and mostarda, to candies, sweeteners, with a special focus on traditional productions, using high quality ingredients in respect to the needs of consumers. The Katjes group is also present in other European countries, and is a family-controlled company not listed traded on the stock exchange. A return to its roots.



2. What is the purpose of a Code of Ethics?

The Code of Ethics is a document drawn up and adopted on a voluntary basis by companies. At our company it constitutes a part of the Organization and Management Model drafted in accordance with Legislative Decree no. 231/2001.

It can also be defined as the “Corporate Charter” of the company: it comprises all the rights and duties that make up the ethical-social responsibility of all those who participate in the business organization.

The Sperlari s.r.l. Code of Ethics applies to all activities in our group in all markets and all the countries where the company conducts business. The principles described in this document are enacted in the relationships with all our stakeholders (employees, customers, consumers...).

The principles of the Sperlari Code of Ethics are aligned with the Universal Declaration of Human Rights, the rights sets forth in the International Labor Organization (ILO), and the Organization for Economic Cooperation and Development (OECD), with regard to the guidelines for multinational corporations. At a local level, Sperlari has stipulated specific agreements with the Chamber of Commerce (ICC) for the reference framework for responsible communications for foods and beverages according to the European Brands Association.

3. The Sperlari Values

M

Why are we here?
Mission.

**To offer one of a kind,
sweet moments**



What do we believe in?
Values.

**Creators of our own future
Challenge the status quo
Excellence as a vocation
Straight to the point**

V

Where do we want to go?
Vision.

**To be the most loved
company in the world
producing specialty
Italian sweets**


Our main objective is to create products that offer unique moments of sweet happiness in the scope of becoming the most loved company in the world that produces specialty Italian sweets.

Sperlari is convinced that our corporate values are the ingredients for the success of the company. These values guide us in defining how we do business, and our relationships with all our stakeholders.

Sharing these values has allowed us to create a dynamic corporate environment that is continuously evolving, where the group’s work, innovation and fun are the cornerstones for our commitment.

The foundational Sperlari Values can be summarized in four basic concepts:

CREATORS OF OUR FUTURE



Creators of our future and responsible for making a difference and getting results. We must face the future with courage, curiosity and determination; **we create our own future!**

CHALLENGE THE STATUS QUO



Challenge the status quo to express our uniqueness, creating innovative offerings that bring constant improvement. **Preserving tradition while at the same time innovating!**

EXCELLENCE AS A VOCATION



Excellence as a vocation is the desire to grow and always seek perfection. We believe that it is fundamentally important to experiment, to achieve results that go beyond expectations, always respecting the values of honesty and respecting our employees, customers, suppliers and the community. **Excellence is a blend of ambition, energy and skill!**

STRAIGHT TO THE POINT



Straight to the point and staying focused on our objectives. We believe that if we are concentrated when making our choices we can overcome any obstacle. **Passion and clear thinking are fundamental for getting straight to the point!**



4. Corporate Social Responsibility (CSR)

Corporate Social Responsibility, as defined by the European Commission in July 2001, consists of companies voluntarily taking responsibility for social and environmental factors over the course of their own commercial operations and in their relationships with all involved parties.

Corporate Responsibility is a central element of managerial philosophy. In fact, it is not considered optional, but a core driver in the creation of shared value among all the stakeholders.

Sperlari believes that corporate responsibility also means not only totally fulfilling legal obligations, but also going beyond, investing in protection of the environment, in the enhancement of human capital and of constructive relationships with all stakeholders.

In a concrete sense, Corporate Responsibility translates into investments in employees with regard to health, training and safety and in the cultivation a sharp focus

on resource management in the productive process.

Sperlari Corporate Responsibility is articulated in:



Corporate Responsibility towards employees, focusing on themes including training, workplace safety and a healthy work/family balance



Environmental Responsibility intended as reduction of energy consumption and waste



Economic Sustainability the ability of the company to produce maximum added value over time and in the local territory

5. Working at Sperlari



We are aware that none of the Sperlari S.r.L. products would have attained success without the collaboration of all those who work with and for the company.

The people working at Sperlari share time in the workplace that greatly influences many aspects of their daily lives. Sperlari commits to respect all the commitments set forth in the Fundamental Social Rights of the International Labor Organization (ILO), in addition to those set forth in Italian and European standards. With regards to this, Sperlari S.r.L. recognizes, protects and safeguards:



Labor rights, guaranteeing that our employees work in compliance with current pertinent standards and employment contracts



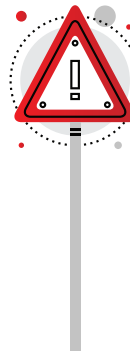
Health and safety in the workplace are guaranteed to all employees. All the structures and facilities of Sperlari are constructed and maintained in compliance with the standards set forth in applicable codes and legal provisions



Principle of equity, preventing any forms of discrimination and actively pursuing any harassment or abuse



Freedom of association and collective labor contracts



Child labor, in respect to this theme, Sperlari, in acknowledgment of the need to fight child labor, applies the provisions and standards set forth in the countries where it operates, and commits not to hire employees that have not completed required mandatory schooling, as defined by ILO Convention 138

Sperlari operates in compliance with Italian laws and regulations and those of the countries with which it establishes commercial relationships.

Sperlari does not comment or express political declarations in the markets where it operates.

Sperlari commits to develop a relationship based on reciprocal trust and respect between the company and its employees.

For this purpose, employees are asked to pay close attention and report any improper behaviors, including:



Improper use of company property, markets and information

Actions that could lead to corruption

Behaviors that could result in undesired sexual advances and harassment

Conduct that could intimidate other employees

To pursue the objectives of improving and ensuring better protection of the rights of workers, each employee is guaranteed the possibility to communicate with human resources management anonymously with regard to dangerous situations or non-conformity, which in turn commits to refer all reports to the Monitoring Authority for the purpose of verifying the situation and initiating opportune provisions as necessary.

6. From raw materials to the product

The Sperlari supply chain is complex and involves many different subjects. We believe that it is important to build a dialogue with suppliers, customers and consumers along the entire path,

from the primary source all the way to the final consumer, acknowledging the responsibility that we have as the primary coordinators of the supply chain.

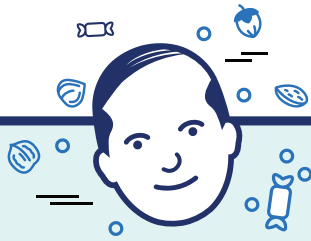
Based on the aforesaid:



Sperlari wants to offer attractive, safe products with demonstrated superior quality, also proven by the highest certified food standards



Sperlari is committed to respecting all the agreements it has undersigned, setting forth the social principles of the International Labor Organization of the United Nations (ILO), using the same standards to govern relationships with suppliers



Since 1836 Sperlari has been a symbol of prestige and quality, emblematic of the finest Italian confectionery tradition.

The company also fully respects criteria to guarantee the ethical sustainability of its raw materials, participating in the UTZ program, which controls the cocoa cultivations that supply the company.

Since 2014, all the cocoa used for confectionery production, from Zanzibar to Morbidelli and coated nougats, is UTZ certified, a global standard that attests to certification of the primary production of tea, coffee and cocoa that are correctly managed and do not generate hardships for workers and local populations.

All of the cocoa used by the company is a high quality raw material from production chains that safeguard the environment and improve living and working conditions for farmers in western Africa



The primary purpose of our company is to offer products on the market characterized by the highest quality in full respect of the environment and workers' rights. Our commitment is proven not only by mandatory legal certifications, but also by the high level voluntary certifications obtained through the major certifying bodies, including:

- **ISO14001** an environmental management standard
- **OHSAS 18001** protects worker health and safety
- **UTZ Certification**, attesting that the primary cocoa production is management correctly and does not create hardship for workers and local populations
- **BRC Standard** based on quality standards derived from HACCP, the workplace and controls on the product and processes
- Over the course of 2018, Sperlari was certified according to the **IFS standard**, allowing the company to require suppliers along the production chain to respect specific hygiene standards and good practices in their processes, guaranteeing adequate safety and quality levels.

7. What are the themes of the Sperlari commitment?

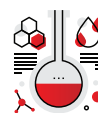


Sperlari works with consumer products governed by a series of national and international policies that define content and quality standards.

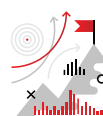
The sense of responsibility that we assume nevertheless drives us to take an additional step to support our efforts to align with innovation, to offer a range of high quality products and maintain the company's successful business. This sensitivity is expressed through a series of specific actions:



Continuous updating of the range of products, to satisfy quality requirements and the demands of consumers, in addition to driving new developments in our business



Constantly taking into account new developments in the scientific community, introducing new, better ingredients and guaranteeing high quality products



Reaching the long-term goal to offer a range of natural products



8. Environmental sustainability

Global environmental concerns continue to be more central to communities, and also for Sperlari. In fact, in its business activities the company always brings a sustainable perspective. For this purpose, Sperlari:

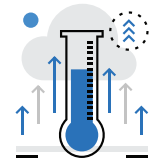


- Acts in respect** of environmental standards and regulations
- Promotes measures** that take the protection of resources, the environment and nature into account. Our ambition is to reduce the negative impact of our activities on the natural environment to an absolute minimum
- In the long-term the company plans** to constantly reinforce its commitment to the environment and to proper of its own activities. We are especially interested in making useful investments in reducing our ecological footprint

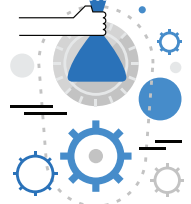
The main areas where Sperlari proposes to enact significant initiatives are:



Energy consumption



Volumes and attributes of waste water



Volumes, typologies and recycling of waste

9. Relationship with the local community

Sperlari aims to be a responsible member of the local communities where it operates, and adopts an open approach to listening to all the stakeholders in the community.

Our general objective as a company that produces consumer goods is to develop the well-being of the public to

create a favorable climate for relations with our company.

The commitment to the local community is enacted through the development of shared projects, like the insertion of young people in our company, organization of public events and donations to local non-profits.



10. The basic criteria for becoming our partner

Sperlari, in order to offer high quality products and safeguard its own reputation, adopts the multiple principles in the company's Code of Ethics and ensures that its partners also respect them.

Sperlari requires suppliers and commercial representatives to commit to fight against improper and/or

unethical behaviors to gain personal benefit.

In accordance with current standards, all behaviors to directly or indirectly promote and/or to produce financial advantage or other types of benefits for public officials and/or public employees with the intent to influence their roles are forbidden.

Sperlari s.r.l. A sole-shareholder company - Via Milano 16 - 26100 Cremona -
R.E.A. CR No. 163489 VAT code and Tax Code 01350470199 - Share Capital € 25,000,000

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Extract Code of Ethics for Partners

Sperlari

dal 1836 golosità per passione



Estratto per il codice Etico Allegato - 1



Extract
Code of Ethics
for Partners

Sperlari S.r.l. con socio unico - Via Milano 16 - 26100 Cremona - R.E.A. CR N.163489 P.Iva e C.F. 01350470199 - Capitale Sociale € 25.000.000

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