



dal 1846

Birra Menabrea s.p.a.

CODE OF ETHICS AND PROFESSIONAL CONDUCT



DAL

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Birra

MENABREA

BIELLA

ITALIA

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Via Ramella Germanin, 4 13900 BIELLA - ITALY
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Table of Contents

1.1	FOREWORD	3
2.1	GENERAL PRINCIPLES.....	5
2.2	RULES OF CONDUCT.....	7
3.1	INTERNAL CONTROL SYSTEM	8
4.1	Relations with Employees and assimilated Coworkers and respect for the individual	11
5.1	New recruitments of Employees and new collaborations of assimilated Coworkers.....	13
6.1	Criteria for business conduct	14
7.1	Conflict of interests.....	15
8.1	Donations, gifts and other benefits.....	16
9.1	Relations with third parties (such as vendors, commercial and financial partners, consultants, contractors, service suppliers, contract consultants for continuative and coordinated services and third parties in general).....	17
10.1	Keeping accounting records.....	19
11.1	Information and confidentiality	19
12.1	The IT systems.....	20
13.1	Health and safety.....	22
13.1.1	Environmental awareness	23
13.2	Responsible behaviour - drinking.....	23
14.1	Public administration and other third parties	24
14.1.1	Principles of conduct.....	24
14.1.2	Relations with the judicial Authority	25
14.1.3	Relations with political organisations and parties.....	25
14.1.4	Internal control system.....	25
15.1	Scope of application and contractual value.....	26

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1.1 FOREWORD

Birra Menabrea SpA, on its 170th Anniversary, wants to give a strong signal to all its employees and collaborators by embarking on a new path in order to promote ethics as an essential element in the working process, from the production phase to sales.

In order to formalize the above, Birra Menabrea SpA has drawn up a **Code of Ethics and Professional Conduct**, a set of ethical and social standards to which everyone must adhere. The Code of Ethics is an integral part of the Company's "Organization, Management and Control Model", and is adopted in accordance with the provisions of Legislative Decree no. 231 of 8 June 2001 on the administrative liability of Companies.

Ethics is a distinctive sign of quality addressed to its Customers.

It involves both collective and individual behaviour, and the application of ethical and social standards concerns both compliance with the law and respect for moral values.

This **Code of Ethics and Professional Conduct** was adopted through formal approval by resolution of the Board of Directors in 2014.

This Code sets out and expresses the corporate values, identifying at the same time all the rights, duties and responsibilities vis-à-vis any interlocutor inside or outside the Company.

All members of the Board of Directors, employees of any rank, qualification and level, assimilated coworkers as well as third parties, (such as vendors, business partners, consultants), who have relations with the Company and/or who act for any reason on behalf of the Company or whose acts are referred to it, are required to know, respect and contribute to the knowledge, dissemination and implementation of the procedures and rules of conduct set out in this Code.

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In particular, the Employer - in setting the business objectives - draws inspiration from the principles of the Code and makes them concrete.

The Interested Parties, in carrying out the tasks and duties entrusted to them, adapt their actions and conduct to the principles and provisions of the Code.

The Company undertakes to periodically amend the content of the Code in order to adapt it to regulatory changes and the experience gained in its application, to which everyone is actively required to contribute.

The Company shall publicize the content of the Code and the amendments that will be adopted through:

- ✚ posting in places accessible to all Employees;
- ✚ adoption of internal dissemination initiatives;
- ✚ posting on www.birramenabrea.com.



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2.1 GENERAL PRINCIPLES

All the Interested Parties indicated in point 1.1, within the scope of their respective functions and responsibilities, shall carry out their activities in accordance with the following general principles:

- **Good conduct:** appropriate model of behaviour expected and accepted by the community in which it is expressed;
- **Central role of the individual:** guaranteeing working conditions that respect individual dignity and safe working environments;
- **Conflicts of interest:** the Company operates in order to avoid situations where the subjects involved in transactions are or may appear to be, in conflict with their own interests, by which is meant both the case in which Addressees pursue interests other than the Group's mission or personally take advantage of business opportunities, and the case in which representatives of customers, or suppliers act in contrast - in their relations with the Company - with the fiduciary obligations linked to their position;
- **Fairness:** to act in an absolutely correct manner both in external relations and within the company organisation, avoiding any behaviour contrary to the principles of loyalty, honesty, moral integrity, responsibility, mutual respect and good faith;
- **Diligence:** to act with the utmost commitment and professionalism in carrying out the tasks and duties entrusted to them, within the limits of their powers and responsibilities;
- **Professional ethics:** the tasks and duties assigned must be carried out with the highest degree of professional and moral responsibility.
- **Fairness:** all behaviour must be inspired by values of objectivity and impartiality, avoiding any kind of favouritism or discrimination;
- **Impartiality:** Impartiality is the ability of one who judges or treats without prejudice or interest, with the sole aim of achieving truth and practicing justice - without being influenced by personal leanings towards either side or thesis. Menabrea is committed to avoiding any discrimination on the basis of age, gender, sexuality, health, race, nationality, political opinions and religious beliefs, in all decisions affecting relations with its interlocutors;
- **Honesty:** honesty is the common denominator of every corporate action;

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- **Compliance with the Law:** compliance with Italian and EU laws, with the Company's internal provisions, including those of the Code, as well as with agreements/contracts/conventions and similar acts with third parties (e.g. prohibition of counterfeiting);
- **Responsibility towards the Company:** every behaviour and activity shall safeguard, as primary assets, the Company's honour, reputation and image towards the community;
- **Confidentiality of information:** any information, data or document known in the course of one's work is confidential and may not be disclosed in any way, except in accordance with company procedures;
- **Respect for the individual:** respect for the person's physical and cultural integrity and respect for the dimension of relations with others are ensured. Working conditions must be respectful of individual dignity and working environments must be safe. The Company undertakes to conduct with its workers the applicable employment contracts according to the legislation in force.

Requests or threats aimed at inducing people to act against the Law or against the Code, or to behave in a way that is detrimental to each person's moral and personal beliefs and preferences, are not tolerated;
- **Transparency and completeness of information:** to ensure, within the limits of its powers and responsibilities, the correctness, completeness, uniformity and timeliness of information;
- **Protection of the environment, safety and sustainable development:** Within the scope of its activities, the Company undertakes to operate with respect for the protection of the environment, according to the principles of sustainable development and promoting the growth of environmental awareness at all levels. The Company protects the safety and health of its addressees, adopting all the measures provided for by law;
- **Safeguarding competition:** the aim is to safeguard the value of fair competition by refraining from conduct that favours the conclusion of business to one's own advantage in violation of the laws or rules in force and by recognising that fair and correct competition is a fundamental element for the development of business and the market.

Respect for the above principles is an essential element of work performance, also translating into responsible behaviour towards the Company, the Directors, other Employees and Third Parties.

None of the interested parties is authorized to pursue any of the Company's objectives in violation of the laws in force, in particular by using the Company's or their own means and assets.

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Any results achieved in violation - proved and documented from a legal point of view - of the rules provided for by the laws in force shall not be considered useful or valid for the purposes of bonuses and/or career advancement and these shall be considered, if already paid, unlawfully collected.

Achieving the objectives of this Code requires a number of operational tools such as collation of rules and regulations, staff training, management of the working environment, promotion of professional self-control.

2.2 RULES OF CONDUCT




All employees and Third Parties must comply with the minimum duties of diligence, loyalty, impartiality and good conduct.

Everyone respects the principles of integrity, fairness, good faith, proportionality, objectivity, transparency, equity and reasonableness and acts independently and impartially, refraining from conflicts of interest.

They shall not use the information available to them for private purposes, shall avoid situations and conduct that might hinder the proper performance of their duties or harm the interests or image of the public administration.

Everyone is required to comply with the laws and regulations in force in the countries in which they operate and to know, disseminate and respect the rules contained in this Code, conforming to its ethical standards.

In particular, employees are obliged to:

-  behave responsibly towards the Company and third parties, in particular in accordance with the principles of professionalism and diligence;
-  refrain from conduct prohibited by the rules and regulations contained in this Code;
-  inform, in accordance with their respective competences, the third parties with whom they operate about the commitments and principles contained in this Code, and demand compliance with them;

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- ✚ promptly report to their Managers and to the Supervisory Board any news concerning possible violations of the rules contained in this Code.

Company managers as well as Senior Persons shall in turn:

- ✚ set an example for all employees to follow;
- ✚ ensure that all persons continuously comply with the rules of the Code, promoting their dissemination and understanding;
- ✚ carefully select any collaborators, employees, suppliers, also taking into account the degree of trust they seem to be able to give regarding compliance with the rules of the Code.

3.1 INTERNAL CONTROL SYSTEM

The internal control system (ICS) has as its objective and priority the governance of the company through the identification, assessment, monitoring, measurement and mitigation/management of all business risks, consistent with the level of risk chosen/accepted by top management.

The internal control system is structured to ensure the pursuit of five particular objectives:

- ✚ reliability of data;
- ✚ protection of company assets;
- ✚ compliance with applicable laws and regulations;
- ✚ effectiveness in achieving the company's objectives;
- ✚ operational efficiency.

It is a **PROCESS** consisting of a series of actions that affect the whole business activity.

It is carried out by **PEOPLE** " ranked " at all hierarchical levels of the organization:

- ✚ Board of Directors (BoD);
- ✚ Management;
- ✚ People who work in the company.



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The relevant persons are required to:

- ✚ be familiar with the rules of the Code and those governing the activities carried out within their function;
- ✚ refrain from conduct contrary to the Code;
- ✚ refer to their managers for clarification on how to apply the Code;
- ✚ provided that they will not be subject to any form of retaliation where they have acted in good faith, report to their supervisors on:
 - a) any news, directly observed or reported by others, concerning possible violations of the Code
 - b) any request made to them to breach the Code;
- ✚ providing cooperation in order to verify possible breaches of the Code.

By internal control system, we mean the set of instruments necessary or useful to direct, manage and verify the operations of the company, orienting it towards the achievement of its objectives and adequately countering the risks involved.

The control system as a whole must ensure compliance with the laws of the State, with the National Collective Bargaining Agreements, with internal procedures, with corporate strategies and policies, the achievement of set objectives, the protection of the Company's assets, the effective and efficient management of the Company and correct administrative and accounting management.

The Company promotes throughout all levels a culture characterized both by awareness of individual and collective responsibilities and by a mind-set of cooperation with the relevant supervisory activities.

The attitude of Interested Parties towards controls has to be positive because of the contribution they make to improving efficiency.

The internal control system adopts appropriate measures to counter potential risks to the Company arising from non-compliance with laws and internal rules and procedures.



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Birra Menabrea s.p.a.

Responsibility for implementing an effective internal control system is shared at every level of the corporate governance structure.

The Bodies responsible for verifying the presence, effectiveness and functionality of the Company's internal control system are:

- ✓ The Supervisory Board;
- ✓ The Board of Statutory Auditors and/or Auditors;
- ✓ The Board of Directors and/or the Chief Executive Officer;
- ✓ The Supervisors.

With regard to the implementation of 231/2001 Legislative Decree's provisions, the Board of Directors of Birra Menabrea SpA has established the function of Supervisory Body with the following tasks:

- ✚ monitor the application of the Code of Ethics by the subjects concerned, also accepting any reports and suggestions;
- ✚ express binding opinions regarding any revision of the Code of Ethics or of the most important company policies and procedures, in order to ensure consistency with the Code;
- ✚ report any significant violations of the Code;
- ✚ submit an annual report on the implementation of the Code.

In carrying out its duties, the Supervisory Board makes use of the competent structures of Birra Menabrea SpA.



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4.1 Relations with Employees and assimilated Coworkers and respect for the individual

Human resources are an essential element for the Company's viability and, therefore, the commitment and professionalism of its Employees and Assimilated Coworkers are core values and conditions for the achievement of the Company's objectives.

The Company is an equal opportunity employer and professional growth provider, making every effort to ensure that everyone is treated fairly based on merit, without discrimination on gender, race, language, personal and social conditions, religious or political beliefs.

The Company undertakes to protect working conditions, safety in the workplace, the psychophysical integrity of workers and their moral personality, creating all the conditions to ensure that they are not subject to unlawful bias.

The Company commits to develop the skills and competences of its Employees, and assimilated Coworkers, so that energy and creativity of individuals finds full expression for the realization of their potential. To this end, the Company identifies professional training as a fundamental tool for improving the professionalism of Employees and assimilated Coworkers.

All Employees and assimilated Coworkers are entitled to fair, courteous and personally respectful treatment by the staff involved and by colleagues in general.

Consequently, the Company expects its Employees and assimilated Coworkers, at all levels, to collaborate in order to maintain a mutually respectful atmosphere within the company, with respect for the dignity, reputation and honour of each individual, and will therefore intervene to prevent insulting or defamatory interpersonal attitudes.

In the event of negligent behaviour in the performance of duties on the part of Employees and assimilated Coworkers, with due respect for their respective competences and exercise of disciplinary power, the other



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Employees, the other assimilated Coworkers and the other colleagues shall be required to discuss the contents, avoiding disrespectful attitudes that may compromise interpersonal relations.

Given the importance of teamwork in the management of complex corporate processes, each Employee and/or assimilated Coworkers, member of a team shall do their utmost to bring their own personal contribution and that of the departments and other business units to which they belong, while striving for a fruitful spirit of interpersonal cooperation.

Every Employee and assimilated Coworkers is entitled to work in an environment free from any kind of discrimination based on race, religion, sex, opinion, trade union membership or political affiliation.

The Company requires that internal and external work relations follow the utmost fairness and that no harassment takes place, including by way of example:

- ✚ creating an intimidating, hostile or isolating working environment for individual workers or groups of workers,
- ✚ causing unjustified interference with the performance of the work of others,
- ✚ obstructing the individual job prospects of others for reasons of personal competitiveness.

The Company does not admit and does not tolerate sexual harassment, understood - for example - as:

- linking activities and behaviour of relevance to the working life of the recipient to the acceptance of sexual favours from him/her,
- proposals for private interpersonal relations, notwithstanding an express or obvious disagreement, which have the capacity, with reference to the specificity of the situation, to disturb the recipient's serenity with objective implications for his or her work expression;
- any unwanted act or behaviour, including verbal, of a sexual nature, which offends the dignity and freedom of the person subjected to it, or which is likely to create retaliation or a climate of intimidation against that person.



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In particular, it is up to top management to show and promote, by their balanced example, polite, correct and responsible behaviour with regard to sexual issues.

All Employees and all assimilated Coworkers must accept the ethical, conduct principles laid down in this Code, and be familiar with the corporate procedures enabling them to carry out their assigned work. They must also take steps to ensure the efficient and effective application of the provisions of this Code, promptly reporting any observations on the matter.

5.1 New recruitments of Employees and new collaborations of assimilated Coworkers

When the Company hires new Employees, with subordinate employment contracts, including apprenticeships, or when it establishes relations with new assimilated Coworkers, - meaning by the latter those who work in the Company under internship, apprenticeship or training contracts or under placement contracts, the ethical principles contained in this Code and respectively applicable internal procedures shall be complied with by the Employer who signs the contract, also taking into account the specificity of the tasks entrusted.

Moreover, the Employer shall pay the utmost attention to ensure that recruitment of Employees and assimilated Coworkers is not used as an instrument, aimed at achieving unlawful purposes including - merely by way of example - that of gaining an undue advantage, by favouring the illegal entry into the territory of the State of foreign workers, who are not in possession of the documents and requirements prescribed by the regulations in force for staying in the Italian territory.



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6.1 Criteria for business conduct

In managing its business relations, the Company shall be guided by the principles of loyalty, fairness, transparency, efficiency and openness to the market, as well as by the principles set out in the Code.

The Interested Parties shall inspire their conduct to the utmost fairness in the Company's business and in relations with the Public Administration, regardless of the competitiveness of the market and the importance of the business dealt with.

The Company requires, in compliance with the principles of loyalty, fairness and legality that Directors, employees and collaborators conform to these principles, condemning any behaviour that constitutes a violation of these principles.

The Company undertakes to supply, within the limits of the contractual provisions, a high quality product that satisfies its customers' expectations, and to aim its behaviour at establishing a relationship of trust with its customers, to whom it will provide all possible collaboration, from the start of negotiations, also with regard to information that must be clear, precise and exhaustive.

It only establishes relations with suppliers and external collaborators who show that they share the principles contained in this Code of Ethics, undertaking, as far as possible, to include them in the contractual documents signed with the suppliers.

The Company condemns all behaviour of unfair competition and in general, all conduct of improper competition.

Financial resources, as well as any other assets of the Company, must not be used for illegal, improper or even merely questionable purposes.

No benefits may be obtained through unlawful favours of a financial or any other nature.

In no case may the belief that one is acting to the advantage of the Company constitute a valid justification for the adoption of practices and behaviour contrary to the principles set out in this Code.



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7.1 Conflict of interests

All Interested Parties shall avoid all situations or activities which may give rise to a potential or actual conflict of interests between their personal sphere and the Company's business, or which may interfere, in any other way, with their ability to take impartial decisions in the best interests of the Company and in full compliance with the Code.

By way of example, the following situations give rise to conflicts of interest:

- ✚ economic and financial interests of their own and/or of third parties to which the Interested Parties are linked by marriage, kinship and affinity, as well as business interests with Third Parties who have relations with the Company as well as those who act for any reason on behalf of the Company or whose acts are referable to it;
- ✚ Interested Parties who use information acquired in the performance of their duties and powers in the pursuit of their own interests and/or those of third parties to whom they are linked by marriage, kinship and affinity, (up to the fourth degree in the collateral line and the second degree in the straight line), as well as business interests;
- ✚ carrying out work of any kind with customers, suppliers, competitors, debtors, creditors and third parties in general;
- ✚ receiving money, favours or benefits from persons (natural or legal) who are or intend to enter into business relations with the Company.

In characterizing their conduct with transparency and integrity, Employees and assimilated Coworkers must promptly communicate, in writing, to their respective Supervisors, any situation of conflict of interest, even if only potential, and at the same time not take any decision on the relevant business or operation of any kind. If they are in charge, the previously mentioned communication must be sent to the Chief Executive Officer.

The aforementioned persons shall respect the decisions taken by the Company in this respect, but shall - in any case - give evidence by means of written information of the possible existence of the conflict of interest.



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8.1 Donations gifts and other benefits

Any employee, who receives gifts or gratuities exceeding normal relations of courtesy and not of modest value, shall refuse and immediately inform his hierarchical supervisor and/or the Supervisory Board.

It is not permitted to make any form of gratuity, offer of money, gift, exceeding normal business practices or offer of personal benefits (e.g. promises of favours, recommendations, etc.), courtesy treatment or action in any way aimed at or tending to acquire favourable treatment, undue real or apparent advantages of any kind.

Acts of commercial courtesy are allowed as long as they are of modest value and, in any case, if they do not compromise the integrity and reputation or influence the recipient's autonomy of judgement.

The addressees of the Code of Ethics are required not to engage in any behaviour that an impartial observer could judge as aimed at improperly influencing the autonomy, independence and impartiality of Public Officials / Persons in Charge of a Public Service, whether Italian or foreign.

Accordingly, it is prohibited to:

- offer any gifts or favourable treatment to such persons or their families, unless of modest value;
- proposing to such persons, in any way, employment and/or business opportunities that may benefit them personally;
- offer such persons any acts of courtesy or hospitality that may compromise the integrity of one or both parties;
- take any action aimed at inducing such persons to do, or omit to do, any type of action in violation of the system to which they belong.

Even in countries where it is customary to offer gifts as a sign of courtesy, these must be of an appropriate nature, must not conflict with legal provisions and must not be such as to be interpreted as a request for favours in return.



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The rules of this Code of Ethics regarding gifts, gratuities and benefits, apply without exception to directors, managers and employees, and must be observed by all those who cooperate to achieve the objectives of Birra Menabrea SpA.

Business partners, customers, vendors and all those who, for various reasons, encounter the Company shall therefore contribute, also in relation to this issue, to the consolidation of a corporate image faithful to the values of transparency, fairness and loyalty.

Recipients may not enter into or continue any relationship with anyone who does not intend to align with these principles.

9.1 Relations with third parties (such as vendors, commercial and financial partners, consultants, contractors, service suppliers, contract consultants for continuative and coordinated services and third parties in general)

The Company pursues its development on the markets through the offer of quality products and in compliance with all the rules for the protection of fair competition, and recognizes that the appreciation of consumers is of primary importance for the success of the company.

Employees and Collaborators - as well as Directors - must therefore observe all internal rules and procedures, as well as the most scrupulous efficiency and courtesy, when dealing with consumers.

They must also observe truthfulness and clarity in commercial communications and provide comprehensive information about the products supplied by the Company.



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The precise duty of the Company is to inform Third Parties, (such as vendors, commercial and financial partners, consultants, contractors, service suppliers, contract consultants for continuative and coordinated services and third parties in general) who have relations with the Company, and/or who act for any reason on behalf of the Company, or whose actions are referable to it of the ethical principles and provisions of the Code, checking that they comply with and maintain the ethical standards required by the Company and undertake to comply with the provisions thereof.

To this end, in accordance with their functions, they shall take care to:

- ✚ observe internal principles and procedures for the selection and management of relations with Third Parties;
- ✚ not preclude any vendor meeting the requirements from competing for a supply contract with the Company, adopting objective criteria of fairness and transparency in the selection process;
- ✚ select only qualified persons and companies with a good reputation and on the basis of the company's needs, with the aim of obtaining the best possible conditions in terms of quality and cost of the products offered;
- ✚ adequately assess any objective and verifiable indications as to whether certain external parties should be used;
- ✚ require the utmost cooperation from vendors in order to ensure that the needs of the Company and its customers are constantly met in terms of quality, cost and delivery times, to an extent at least equal to their expectations;

Third Parties who have relations with the Company and/or who act for any reason on behalf of the Company or whose acts are referable to the Company **are specifically obliged to be familiar with the Code before signing of a formal act.**

The obligation of Third Parties to comply with the principles of the Code shall be evidenced by a contractual clause.

Third Parties shall sign the appropriate declaration after having read the Code of Ethics and professional conduct before starting their relationship with the Company.



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10.1 Keeping accounting records

It is the duty of each Employee or assimilated Coworker to ensure that the documentation is easily traceable and ordered according to logical criteria and, in any case, according to the Company's procedures.

The Company expressly prohibits Directors, Managers, Employees and assimilated Coworkers from preventing or hindering, through the concealment of documents or other artifices, the performance of the control or audit activities assigned by law to the Person entrusted with the statutory audit of accounts.

The Company's Employees and assimilated Coworkers who become aware of omissions, falsifications, negligence in the accounts or in the documentation on which the accounting records are based, are required to report - without delay - the facts in accordance with the procedures set out in this Code of Ethics and professional conduct.

11.1 Information and confidentiality

The Company undertakes to ensure the correct application and treatment of all information used in the performance of its business activities.

All information and any other material obtained in any way is strictly the proprietary material of the Company and must be considered confidential.

Such information may concern present and future activities, including news not yet released, information and announcements, even if soon to be released.

The Company's databases may also contain personal data protected by privacy laws and by provisions on official secrecy, data, which - by negotiated agreement - cannot be disclosed externally, and data whose inappropriate, untimely, or unauthorised disclosure could damage the Company's interests.



dal 1846

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It is the obligation of the Director, Employee and assimilated Coworker to ensure the confidentiality required by the circumstances for each piece of information learned in the course of their work.

The Company undertakes to protect information relating to its Employees and assimilated Coworkers, to Third Parties, generated or acquired within and in the course of business relations, and to avoid any improper use of such information.

12.1 The IT Systems

The use of the Company's IT and telematics resources shall always be inspired by the principles of diligence and fairness.

Employees and assimilated Coworkers are in any case required to adopt further internal rules of common conduct aimed at avoiding inappropriate and/or improper behaviour that may cause damage to the Company, to other Employees or to Third Parties having relations with the Company, in compliance with the provisions and/or indications provided by the relevant corporate functions.

In any case, everything shall be managed in compliance with privacy regulations and the provisions on official secrecy.

The personal computer (desktop or laptop) and mobile communication systems and the related programs and/or applications entrusted to the Employee and/or the Assimilated Coworker are working tools and must be kept in an appropriate manner.

Each person concerned shall comply with the instructions given in application of the provisions on privacy and official secrecy as well as internal regulations for the protection and defence of corporate assets; theft, damage or loss of such instruments shall be promptly reported to one's line manager.

In the event of violations of laws, regulations and contracts, both the Company and Director or Employee, or assimilated Coworker may be prosecuted, with sanctions, including criminal sanctions, the Company shall verify, within the limits allowed by legal and contractual provisions, compliance with the rules and the integrity of its information system, availing itself, if deemed necessary, of industry specialists.



dal 1846

Birra Menabrea s.p.a.

Failure to comply with the provisions of the Code may entail not only disciplinary, but also civil and criminal sanctions.

Employees and assimilated Coworkers:

- a) shall not be allowed to surf sites not related to the performance of their assigned duties;
- b) are not allowed to participate, for non-professional reasons, in "forums", to use chat lines, electronic notice boards and guest book registrations, even using pseudonyms (or *nicknames*);
- c) it is forbidden to store computer documents of an insulting and/or discriminatory nature based on sex, language, religion, race, ethnic origin, opinion and trade union and/or political affiliation;
- d) it is strictly forbidden in any case to connect or in any case to access sites whose contents could give rise to offences against the person covered by the Decree (reduction or maintenance in slavery or servitude, child prostitution, child pornography and related offences, trafficking in persons, purchase and sale of slaves).

While pointing out that even the e-mail is a working tool and that it is not allowed to be used for personal use, it is useful to remind all Employees and assimilated Coworkers that:

- a) It is not permitted to send or store messages (internal and external) of an insulting and/or discriminatory nature on grounds of sex, language, religion, race, ethnic origin, opinion and trade union and/or political affiliation;
- b) any communication (internal and external), sent or received, or containing commitments for the Company, shall be made in compliance with existing company procedures and competences;
- c) the use of the company e-mail address for participation in debates, forums or mailing lists is not permitted, unless explicitly authorized by the respective Managers.



Birra Menabrea s.p.a.

13.1 Health and safety

The Company's operational management is based on criteria of efficiency, pursuing the improvement of health and safety conditions at work.

The Company takes care of the safety and health of its Employees and assimilated Coworkers as well as of all Third Parties present in the workplace and is also liable for all actions or omissions of its Employees and assimilated Coworkers and, therefore, for any damage caused to other Employees and/or assimilated Coworkers and/or Third Parties by them.

Strict compliance with health and safety regulations is therefore necessary for all stakeholders.

Everyone must use equipment, means of transport, other work equipment, and safety devices correctly. They must also report any deficiencies in the means, devices and equipment as well as any other dangerous conditions of which they become aware, taking direct action in case of urgency, within the scope of their competence and possibilities, to eliminate or reduce such deficiencies or dangers.

Without the written authorisation of the persons in possession of the necessary powers, workers shall not remove or modify safety, signalling or control devices and shall not carry out, on their own initiative, operations or manoeuvres that are not within their competence or that may compromise their own safety or that of other Employees or similar Collaborators.

Employees shall undergo medical examinations and health checks as provided for by current legislation.



Birra Menabrea s.p.a.

13.1.1 Environmental awareness

The Company promotes the development of environmental awareness at all levels by raising the awareness of employees and ensuring timely and continuous information.

In addition to handling industrial waste as carefully as possible, the company promotes information on separate waste collection and its application at all levels.

The management emphasises its intention to reduce the environmental impact by checking processes throughout the production chain, from design to marketing, and is oriented towards sustainable ways of doing business.

Social and environmental responsibility is increasingly becoming a principle of action in economic decisions.

13.2 Responsible behaviour – drinking

The Company promotes the use and consumption of alcoholic beverages of its own production, provided, of course, that it is done in a responsible manner.

In fact, every package mentions www.beviresponsabile.it, promoted by Assobirra.

It is strictly forbidden to consume alcoholic beverages during working hours, or to report to work in an under the influence of alcohol.

This prohibition does not apply to members of the panel of expert tasters or to production staff as they are authorised to "taste" the product during the process, during working hours.

Where the employee's duties require them to engage in customer entertainment or product promotions, they are permitted to consume beer in modest quantities and in a responsible manner that preserves the good reputation of the Company.



dal 1846

Birra Menabrea s.p.a.

The Company expects employees to promote and practice responsible drinking, and to observe satisfactory and acceptable principles of behaviour both inside and outside the organisation.

14.1 Public administration and other third parties

Relations between Birra Menabrea SpA and Public Administration and Public Institutions are based on the principles of fairness, transparency and collaboration. Any type of behaviour that could be construed as collusive or capable of undermining the principles expressed in this Code is rejected.

14.1.1 Principles of conduct

Undertaking commitments with Public Administrations and Public Institutions is reserved for the appointed and authorised functions.

Birra Menabrea S.p.A. rejects any behaviour that may be interpreted as a promise or offer of payment, goods or other benefits of any kind, in order to promote and favour its interests and gain advantage.

Birra Menabrea S.p.A. is committed to avoiding any form of gift to public officials or persons in charge of a public service, of any kind, whether Italian or foreign, or to their family members, even through intermediaries, that could influence the independence of judgement or induce them to secure any advantage for the Company.

This commitment does not allow for exceptions even in those countries where offering valuable gifts to business partners is considered customary. Gifts or gratuities are permitted only if they are of modest value and, in any case, if they cannot be interpreted in any way as a means of receiving illegitimate favours, and always in compliance with the internal procedures laid down for this purpose.

Any employee who directly or indirectly receives proposals for benefits from public officials, public service appointees or employees in general of the Public Administration or other Public Institutions, which constitute



dal 1846

Birra Menabrea s.p.a.

such a case, shall immediately report to the Supervisory Board, if an employee, or to his/her contact person, if a third party.

14.1.2 Relations with the judicial Authority

Employees shall report to the relevant corporate functions any request to make or produce before the Judicial Authorities statements that may be used in criminal proceedings relating to the exercise of their functions; it is prohibited to induce or favour the above-mentioned employees not to make/produce the aforementioned statements, or to make false statements.

14.1.3 Relations with organisations and political parties

The Company undertakes not to make contributions, direct or indirect and in any form, to parties, movements, committees and political and trade union organisations, to their representatives and candidates, except those due under specific regulations.

14.1.4 Internal control system

The Company seeks to disseminate at all levels a culture aware of the existence and usefulness of controls. The Company therefore adopts a mentality oriented towards the exercise of control in the conviction of the positive contribution to the improvement of company efficiency that such controls can bring.

Internal controls are all the tools necessary or useful to direct, manage and verify the company's activities with the aim of ensuring compliance with laws and company procedures, protecting company assets, efficiently managing activities and providing accurate and complete accounting and financial data.



dal 1846

Birra Menabrea s.p.a.

The responsibility for implementing and ensuring an effective internal control system is common to every level of the organisational structure; consequently, all employees, within the scope of their functions, are responsible for the definition and proper functioning of the control system.

Everyone must feel responsible custodian of the Company's assets (tangible and intangible) that are instrumental to the activity carried out.

No employee may make improper use of the Company's assets and resources or allow others to do so. Each employee has the duty to promptly inform his or her direct supervisors of events that are potentially harmful for the protection of the Company's assets.

The Supervisory Board has unrestricted access to data, documentation and information useful for carrying out its audit activities.

15.1 Scope of application and contractual value

The Code applies without distinction to all the Interested Parties.

The principles and contents of the Code constitute exemplifying specifications of the obligations of diligence, loyalty and impartiality that characterise the correct performance of work and the conduct in general that must be maintained in relation to the Company.

Compliance with the rules of the Code must be considered an essential part of the contractual obligations of the Addressees.

Violation of the Code's rules by the Employees shall constitute a breach of the primary obligation of an employment relationship, pursuant to Articles 2104 and 2105 of the Civil Code, or a disciplinary offence, with all the consequences provided for by law and by the National Collective Labour



dal 1846

Birra Menabrea s.p.a.

Agreement, and may also entail the application of disciplinary sanctions, as provided for in the relevant section of the model.

Third Parties, (such as vendors, commercial and financial partners, consultants, contractors, service suppliers, contract consultants for continuative and coordinated services and third parties in general), who have relations with the Company, and/or who collaborate or, in any case, are involved in the performance of a Sensitive Activity and/or who act and operate to achieve the Company's objectives therefore undertake to comply with the Code. Violation of the rules and procedures of this Code, or behaviour constituting one of the offences provided for by Legislative Decree 231/2001 by the same, shall constitute a serious breach of contract with all the consequences provided for by the law and the contract signed between the parties, and may also entail the immediate termination, pursuant to Article 1456 of the Civil Code, by the Company, of the relationship due to non-performance by the counterparty, as well as the request for compensation for the amount suffered by the same and adequately documented.

Similarly, violation of the rules and procedures of this Code, or any conduct constituting one of the offences provided for by Legislative Decree 231/2001, or failure to sign the declaration set out in Appendix 1 of the Code by non-contracted or contracted Third Parties, without the inclusion - in whole or in part - of the specific clause of compliance with the Code, for justified reasons, may also constitute a serious breach in the performance of the relationship established.

All persons involved are obliged to read the Code of Ethics and professional conduct.