

COMPLIANCE

LORENZ PAN SPA

1st edit
03.04.2017

2nd edit
19.01.2024

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INTRODUCTION

The reputation of any company is only as good as the behaviour of its employees and management. Our values represent the things that matter most to us and guide our decisions, actions, and behaviour. We must consider how we work together, what values are important to us and how to comply with regulations and laws. All of this characterises the public image of LORENZ PAN SPA. Communication of values is one of our basic principles. This will only be possible, when values and principles, which we represent, are reflected in our entrepreneurial behavior. The successful implementation of the Compliance and the fundamental corporate values can be achieved by the respect of laws and rules. Compliance processes and measures are the basics for fair trade by LORENZ PAN SPA worldwide.

Through our Code of Business Conduct we communicate to our employees the key guidelines and behavioural requirements that we have imposed on ourselves. Our Code of Business Conduct applies to all employees, regardless of their hierarchical level, and shows how we implement integrity in our daily actions.

DEFINITION AND OBJECTS

We would like to protect and strengthen our company, our employees and our good reputation with an effective Compliance-system. We achieve this goal by strict adherence with regulations and corporate guidelines as well as moral principles.

This Compliance shall be an effective requirement for decisions and actions taken by employees. Compliance does not mean execute by following formal criteria. It is rather intended that our employees take more direct responsibility „to do the right thing“ – this responsibility cannot be delegated. The following corporate principles shall be a help and guidance for a correct behavior:

1. We are responsible and reliable in everything we do

We are aware of our responsibility towards the environment and society. We do what we do with a view to the future and take full responsibility for our actions.

We are reliable because we keep our word. We constantly check, and let others check, whether we are actually doing what we promise to do.

2. We comply with laws and international guidelines

The regulations and laws in the countries in which we operate form the basis and context for our actions. In addition, we follow the internal guidelines and standards to which we have committed ourselves. We are familiar with the regulations that apply to us and comply with them strictly.

3. Quality assurance and product safety

We guarantee our customers worldwide the highest safety standards and the best technical quality of our products.

4. Human rights and business activities

In all our business activities we want to provide a good example respecting the human rights and labour rights.

5. Management and responsibility

Our employees are the basis for our success. We treat each other with dignity and respect and we expect our employees to take responsible professional actions. We recruit competent and enthusiastic employees, who will respect our values. We are committed to the principle of equal opportunities and offer training and development, we protect employees privacy and we do not tolerate any form of mobbing, harassment or abuse.

Furthermore we guarantee the labour principles established in the „Base Code der Ethical Trading Initiative“. The „Base Code“ is available on the website www.ethicaltrade.org/eti-base-code.

6. Clients and supplier

Our employees will treat clients and suppliers with respect and dignity and ensure that noone is disadvantaged.

Our suppliers are subject to the Supplier Code of Conduct, which is available on our company website.

7. Health and safety at work

In the interest of protecting our employees and contractors, we are committed to preventing cases of occupational illness, injury and disease.

8. we follow the principle of sustainability in our activities and decisions

For us, being sustainable means creating a balance between the economic, ecological and social dimensions of our activities and decisions.

In doing so, we ensure that we use natural resources efficiently.

Whenever possible, we prioritise the use of sustainably generated, renewable resources and waste-free production. When collaborating with our business partners, we are dedicated to complying with ecological and social working and production conditions.

LORENZ PAN SPA Compliance Management System

For LORENZ PAN SA it is essential that all employees comply with internal guidelines and the Code of Business Conduct, as well as laws and regulations. For us, this means that we adhere to internal and external rules and act in accordance with our corporate values. Our values and our Code of

Business Conduct are our guidelines and provide us with guidance in everyday life and in critical situations. For this reason we would like to give both, our employees and external stakeholders, i.e. customers, suppliers and business partners, the opportunity to report illegal or unethical behaviour within LORENZ PAN SPA.

Options for reporting compliance violations

Possible compliance cases can be reported to the Compliance Officer by the following e-mail address: compliance@lorenzpan.com

In order to be able to process any suspected cases as quickly and effectively as possible, we would like to ask you to describe the case as specifically as possible (Who? What? How? Where? When?). It would also be helpful if you could leave your contact details for further enquiries.

However, if you wish to protect your identity, you can also submit information anonymously to the following postal address:

LORENZ PAN SPA

Compliance Officer / Confidential

Johann Kravogl Street 10

ITALY-39100 Bolzano

The Compliance Officer is obliged to treat all reported compliance cases with absolute confidentiality. Your identity will be treated confidentially during all steps of the procedure and in particular will not be disclosed to third parties, neither to the accused person herself/himself nor to other persons at LORENZ PAN SPA.