



HUMAN RIGHTS AND WORKING CONDITIONS POLICY

Panini S.r.l.

Table of Contents

1. Introduction
2. Regulatory References and International Standards
3. Scope of Application
4. General Principles
5. Human Resources Management and Working Conditions
6. Child Labour and Young Workers
7. Wages and Benefits
8. Working Hours
9. Combating Modern Slavery
10. Freedom of Association and Collective Bargaining
11. Responsible Sourcing Strategies and Human Rights in the Supply Chain
12. Abuse and Non-Discrimination
13. Diversity, Equality and Inclusion
14. Reporting and Management of Violations
15. Monitoring and Continuous Improvement
16. Communication of the Policy

1. Introduction

Respect for fundamental human rights and the promotion of decent working conditions represent an essential principle of Panini S.r.l.'s corporate responsibility and sustainability. Dignity, moral integrity, respect for people and the protection of individual well-being are fundamental values of the Company's corporate culture and guide its strategic and operational decisions.

Panini S.r.l. operates according to the highest ethical standards, promoting legality, transparency, fairness, social responsibility and environmental protection, in accordance with its Code of Ethics, its Organization, Management and Control Model pursuant to Italian Legislative Decree 231/2001, and its ISO 9001, ISO 14001 and ISO 45001 certified Management Systems.

The Company is committed to preventing, identifying and mitigating any risk of human rights violations, both within its own operations and throughout its value chain, adopting a preventive and risk-based approach.

This Policy applies to all employees, collaborators and directors and, where relevant, to business partners and suppliers.

This Policy constitutes an implementing and detailed document of the Code of Ethics and the Organization, Management and Control Model pursuant to Italian Legislative Decree 231/2001.

2. Regulatory References and International Standards

This Human Rights and Working Conditions Policy forms part of the broader governance, control and compliance system adopted by Panini S.r.l. and shall be interpreted and implemented consistently with the Company's applicable corporate policies and instruments.

In particular, this Policy:

- derives from the principles and values expressed in the Panini S.r.l. Code of Ethics, of which it constitutes an implementing document and thematic supplement;
- operates in coordination with the Organization, Management and Control Model pursuant to Italian Legislative Decree 231/2001, contributing to the prevention of risks related to human rights protection, working conditions and relationships with the supply chain;
- complements the Code of Conduct, which defines the binding rules of conduct for its recipients, while this Policy provides the framework and specific commitments concerning human rights and labour;
- is implemented operationally through the ISO 9001 (Quality), ISO 14001 (Environment) and ISO 45001 (Occupational Health and Safety) certified Management Systems, which ensure structured processes, controls, monitoring and continuous improvement.

This Policy does not introduce new autonomous obligations but integrates and strengthens the commitments already formally undertaken by the Company through the aforementioned instruments, contributing to the overall consistency and effectiveness of the Company's governance system.

Furthermore, the Company is guided by and adheres to the main international references concerning human rights and working conditions, including:

- the Universal Declaration of Human Rights of the United Nations;

- the fundamental Conventions of the International Labour Organization (ILO);
 - the United Nations Convention on the Rights of the Child;
 - the European Convention on Human Rights.
-

3. Scope of Application

This Policy applies to all activities of Panini S.r.l. and involves directors, managers, employees, collaborators and, where applicable, suppliers, business partners and other stakeholders.

Panini S.r.l. encourages and requires its partners and suppliers to adopt conduct, policies and management systems consistent with the principles set out herein, promoting responsible and transparent management throughout the entire supply chain.

4. General Principles

In carrying out its activities, the Company is committed to respecting the following fundamental principles:

Respect for Human Rights

The Company respects internationally recognized human rights and is committed to identifying, preventing and mitigating any adverse impacts arising from its activities.

Equal Opportunities and Non-Discrimination

The Company guarantees the absence of any form of direct or indirect discrimination based on gender, age, origin, nationality, health conditions, personal orientation, political or religious beliefs, trade union membership or other personal characteristics.

Fair and Decent Working Conditions

Panini S.r.l. promotes working conditions based on fairness, transparency and mutual respect, ensuring appropriate remuneration, proper working hours and compliance with applicable collective bargaining agreements.

Opposition to Forced and Child Labour

All forms of forced, compulsory or child labour, as well as any form of exploitation, coercion or abuse, are prohibited.

Health, Safety and Well-Being

Protecting workers' health and safety is a priority. The Company adopts preventive measures, management systems and training programmes aimed at ensuring safe and healthy working environments.

Respectful Working Environment

Panini S.r.l. is committed to maintaining workplaces free from violence, harassment, intimidation or inappropriate behaviour, while protecting people's dignity and privacy.

Freedom of Association and Collective Bargaining

Workers' right to freedom of association and collective bargaining is recognized and respected, in accordance with applicable local legislation.

Privacy Protection

Panini S.r.l. protects personal data and respects the right to privacy of employees, customers and stakeholders, adopting appropriate measures to ensure the proper and secure processing of information.

Communities and Stakeholders

The Company operates with respect for local communities, cultures and traditions, promoting responsible relationships and constructive dialogue with its stakeholders.

The principles set out below constitute the sector-specific application of the values expressed in the Panini S.r.l. Code of Ethics.

5. Human Resources Management and Working Conditions

Panini S.r.l. promotes a fair, safe and inclusive working environment based on mutual respect and the appreciation of diversity. No form of discrimination, harassment, abuse or intimidating behaviour based on gender, age, origin, religion, sexual orientation, personal opinions or health conditions is tolerated.

Remuneration conditions, working hours and benefits are defined in compliance with applicable legislation and relevant collective bargaining agreements. Panini S.r.l. ensures fair remuneration, the proper recognition of overtime work and workers' right to rest.

Any use of child labour, forced labour or forms of exploitation is prohibited. Panini S.r.l. is also committed to ensuring safe and healthy workplaces by adopting preventive, training and organizational measures concerning occupational health and safety.

6. Child Labour and Young Workers

The Company condemns and prohibits all forms of child labour and is committed to ensuring full compliance with national and international legislation concerning the protection of minors.

The employment of workers below the legally recognized minimum working age is strictly prohibited. This principle applies both to the Company's direct operations and to the entire supply chain. The Company requires its suppliers and business partners to adopt appropriate measures to prevent and combat child labour.

With regard to young workers under the age of 18 who may be employed, the Company ensures that:

- they are not assigned to night work or overtime;
- they are not exposed to working conditions that are hazardous or harmful to their health, safety, physical, psychological or moral development;
- the tasks assigned are appropriate to their age and do not interfere with school attendance, training or educational development.

7. Wages and Benefits

Panini S.r.l. is committed to ensuring full compliance with applicable legislation concerning remuneration, statutory minimum wages and workers' economic and social security rights.

Remuneration policies ensure that wages paid are at least equal to the minimum levels established by law and applicable collective bargaining agreements, including the recognition of all benefits, allowances and rights provided for by legislation and collective bargaining agreements.

The Company also requires its suppliers and business partners to comply with the same obligations concerning wages, benefits and workers' rights, promoting fair and decent economic conditions throughout the entire supply chain.

8. Working Hours

Panini S.r.l. ensures compliance with applicable legislation concerning working hours, ensuring that working time does not exceed 48 hours per week during normal working weeks.

In exceptional or emergency situations, working hours may be extended up to a maximum of 60 hours per week, in compliance with applicable legislation and collective bargaining agreements.

All overtime work must be performed on a voluntary basis, adequately compensated and in compliance with statutory limits. The Company also ensures workers' right to at least one day of rest every seven days.

The same principles are required and promoted among suppliers and business partners.

9. Combating Modern Slavery

Panini S.r.l. is committed to preventing and combating all forms of modern slavery, in accordance with the principles established by the Modern Slavery Act 2015 and applicable international legislation.

The Company and its suppliers undertake not to use forced labour, servitude, human trafficking or any work or service exacted from a person under the threat of a penalty and for which the person has not offered themselves voluntarily.

Practices such as, by way of example and without limitation, forced overtime, withholding identity documents, restrictions on freedom of movement, coercion, intimidation or exploitation of situations of vulnerability are expressly prohibited.

10. Freedom of Association and Collective Bargaining

The Company respects workers' right to assemble peacefully and their freedom of association at all levels.

All workers have the right to establish and join trade union organizations of their choice for the protection of their interests, as well as the right to collective bargaining, in compliance with applicable legislation.

Panini S.r.l. promotes open and constructive dialogue with workers' representatives and requires its suppliers to respect the same principles.

11. Responsible Sourcing Strategies and Human Rights in the Supply Chain

Panini S.r.l.'s human rights strategy systematically integrates human rights protection and environmental criteria into supplier selection, qualification and evaluation processes, recognizing the central role of the supply chain in preventing social and environmental risks.

To this end, the Company adopts a structured and risk-based approach, implementing preventive, control and monitoring measures proportionate to the level of risk identified. These measures are aimed at verifying suppliers' compliance with the Company's human rights strategy, ESG principles and applicable legislation within their respective areas of activity.

Such measures may include, by way of example and without limitation, document-based assessments, periodic monitoring activities, requests for formal commitments and declarations of compliance, as well as the implementation of corrective actions where necessary, in order to ensure respect for human rights and decent working conditions throughout the entire value chain.

Panini S.r.l. recognizes that responsible supply chain management is an essential element in preventing and mitigating operational, legal and reputational risks related to human rights and working conditions. In line with this principle, the Company:

- integrates ethical, social and human rights criteria into supplier selection, qualification and evaluation processes;
- requires suppliers to comply with applicable legislation concerning labour, health and safety, non-discrimination and the protection of fundamental rights;
- promotes responsible purchasing practices focused on transparency, traceability and the reduction of risks throughout the value chain;
- encourages business partners to adopt policies, procedures and management systems consistent with ESG principles and corporate values;
- reserves the right to take corrective actions, including the review or termination of business relationships, in the event of serious or persistent violations.

This approach contributes to strengthening corporate resilience and promoting shared sustainable development, in line with Panini S.r.l.'s social responsibility and governance objectives.

12. Abuse and Non-Discrimination

Panini S.r.l. is committed to ensuring equal treatment of every individual and group, without distinction or discrimination based on personal or group characteristics.

Any form of direct or indirect discrimination based, by way of example and without limitation, on gender, age, ethnic or national origin, language, marital status, health conditions or disability, sexual orientation, gender identity, political or religious beliefs, trade union membership or any other personal characteristic is prohibited.

Panini S.r.l. guarantees the principle of equal pay for work of equal value, not only with regard to gender but also with respect to all other potential grounds of discrimination, ensuring fairness and transparency in remuneration systems.

Panini S.r.l. is also committed to preventing and avoiding any form of mistreatment, abuse, harassment, intimidation, coercion or offensive behaviour, whether physical, verbal or psychological, promoting a respectful and dignified working environment.

13. Diversity, Equality and Inclusion

Panini S.r.l. recognizes the value of diversity as a fundamental element for sustainable growth, innovation and organizational well-being.

Panini S.r.l. is committed to promoting and developing an inclusive culture in which individual differences are valued and celebrated and in which all people can fully participate in the Company's activities, make a meaningful contribution and achieve their full potential.

The Company's policies and practices concerning human resources management, professional development, training and leadership are designed to ensure equal opportunities, equal treatment and inclusion at all levels of the organization.

14. Reporting and Management of Violations

Panini S.r.l. encourages the reporting, in good faith and on a confidential basis, of any violations or conduct that does not comply with this Policy, the Code of Ethics or applicable legislation.

Reports are managed through a confidential reporting system, ensuring confidentiality and protection against any risk of retaliation for reporting persons.

15. Monitoring and Continuous Improvement

Panini S.r.l. is committed to periodically monitoring the effectiveness of this Policy and updating it in accordance with developments in legislation, the operating context and international best practices, promoting continuous improvement of its social and governance performance.

Panini S.r.l. also encourages the reporting of any violations or non-compliant conduct, ensuring confidentiality and the protection of persons who submit reports in good faith.

16. Communication of the Policy

This Policy is communicated internally within Panini S.r.l. and is made available to external stakeholders through the Company's institutional communication channels.

Date of update:
19/12/2025

General Management



PANINI S.R.L.

Sede: 41053 MARANELLO (Modena)
Via P. Taruffi, 70 - Tel. 0536 940707
Capitale Soc. € 110.000,00 Int. vers.
Cod. Fisc. e Partita IVA 01292320361
CCIAA 203674 - Iscr. Trib. MO 14782