

HOME of Passionate People



The Code of Conduct of FR L'Osteria SE (Version: 12/2024)

Table of contents

Foreword by the Board of Directors	3
Our Code of Conduct – Our Values.....	4
I. Our responsibility to our guests and to society.....	5
1. Quality, hygiene and product safety	5
2. Human rights.....	5
3. Environment and sustainability	6
4. Donations and sponsoring.....	6
II. Our responsibility at the workplace.....	6
1. Occupational health and safety	6
2. Fair and respectful treatment	6
3. Data protection.....	7
4. Security and protection of confidential information and intellectual property	7
5. Careful handling of company property.....	8
6. Fair remuneration	8
III. Our responsibility as business partners	9
1. Avoiding conflicts of interest.....	9
2. Prohibition against corruption	9
3. Prohibition against money laundering	10
4. Accounting	10
5. Fair and free competition.....	11
IV. Doing the right thing- Contact Person and Whistleblower System	12





1. Contacts.....	12
2. Compliance reporting centre (electronic whistleblower system).....	12

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Foreword by the Board of Directors

Dear colleagues, suppliers and partners,

Since the opening of our first branch in 1999, L'Osteria has come to stand for enjoyment, hospitality and Italian zest for life in German and European system gastronomy like no other brand. Our guests enjoy our authentic products and our service. Our joint venture and franchise partners, our suppliers and other business partners appreciate our reliability and fairness. And our employees place their trust in L'Osteria as a safe and attractive employer every day.

We are proud of what we have achieved together with you, and we want to continue to grow together and inspire our guests.

Compliance, i.e. adhering to applicable laws and behaving with integrity, helps us to make the right decisions and to consolidate this trust in our company and our products. However, inappropriate behaviour, even if it comes from individuals, can significantly damage or even completely destroy our good reputation and the trust that we have worked hard to build over many years and through a number of crises, within a very short period of time.

We firmly believe that lawful and ethically correct behaviour is a prerequisite for our sustainable business success. We are therefore all obliged, without exception, to comply with the applicable laws and regulations of the countries in which we operate, as well as our internal guidelines, and to act responsibly at all times. We expect the same from our business partners.

To provide you with practical guidance and to help you recognise problematic situations, we have summarised the most important compliance rules in this Code of Conduct. It is supplemented by internal policies and regular training.

Please read this Code of Conduct carefully and do not hesitate to openly address problematic situations in your daily business, ask questions and discuss compliance issues with your executive, our Compliance Officer or with us.

Compliance and "LA FAMIGLIA" are not a contradiction in terms. Quite the opposite: cooperative behaviour, integrity and compliance with the rules, as well as open and trusting communication, are essential for our shared success and at the same time a convincing expression of our values and our "LA FAMIGLIA" culture.

Munich, 1 December 2024

A handwritten signature in black ink, appearing to read 'G. Schmid', written over a horizontal line.

The Board of Directors

Our Code of Conduct – Our Values

This Code of Conduct is binding for all of us. It applies to all employees, executives and management bodies of FR L'Osteria SE worldwide, as well as to all suppliers and partners of FR L'Osteria SE and/or affiliated companies. It is based on our five corporate values – Teamwork, EMPOWERMENT, MINDFULNESS, FOCUSING and HUNGER FOR SUCCESS – and adds another important element: integrity.

This Code of Conduct serves as a guide for our daily work and business decisions. It does not regulate every conceivable question and situation that we may face in our daily work. However, it should and can help us to make the right decisions. Because it not only feels good to work in and with a company that lives its values and offers its employees, suppliers and partners security and orientation; integrity and compliance are also essential to avert significant financial and intangible damage, as well as many other disadvantages, from L'Osteria and from us personally.

Violations of the law can be punished worldwide with heavy fines, as well as with monetary and prison sentences. They can result in lengthy administrative and judicial proceedings, claims for damages from customers and business partners, loss of reputation, the withdrawal of permits, the invalidity of contracts, back tax payments and other massive disadvantages.

All parties involved must also expect disciplinary consequences in the event of a compliance violation, up to and including the immediate termination of the employment relationship or business relationship.

Executives also have a special responsibility at L'Osteria when it comes to integrity and compliance: they must always lead by example and act consistently.

However, compliance is not the sole responsibility of executives; it is the responsibility of each and every one of us, and it challenges us as a team. Our 5 values help us to live up to this responsibility.





I. Our responsibility to our guests and to society

1. Quality, hygiene and product safety

The satisfaction of our guests is our goal and our motivation and is our focus every day. This means that our guests should not only enjoy their food and drinks, our service and the atmosphere with us, but should also never have to worry about the quality and safety of our products.

We therefore select our suppliers and raw materials carefully.

We only produce and process ingredients and products of impeccable quality, and we ensure that all relevant hygiene rules and legal standards are fulfilled in our restaurants at all times.

In particular, we ensure that cold chains are not interrupted and that expiry dates are not exceeded.

Were we to observe any breaches of hygiene rules, we would not look the other way. Instead, we would address them openly and ensure that they are rectified immediately.

We regularly train our employees and, as executives, we fulfil our instructional, supervisory and control obligations.

We regularly commission independent audits of compliance with all relevant laws and standards in our restaurants and pasta factory, and, where necessary, we immediately take appropriate and necessary remedial and improvement measures.

2. Human rights

We respect and protect the applicable regulations for the protection of human rights.

We condemn all forms of child and forced labour and reject all forms of human trafficking and modern slavery.

We expect and demand the same from our suppliers and business partners.

3. Environment and sustainability

We operate a large number of restaurants, as well as a pasta factory and a coffee roasting plant, and process raw materials into high-quality products every day. Environmental protection and the principle of sustainability have always been an integral part of our corporate strategy.

We use environmentally friendly and efficient technologies, reduce waste and harmful emissions whenever possible, dispose of waste according to the law, conserve resources and ensure that our activities are always in compliance with applicable environmental laws.

4. Donations and sponsoring

For us, responsible corporate governance has always included social commitment.

As a successful company, we actively participate in the life of the company and voluntarily support selected charitable institutions and projects with donations of money and goods as well as sponsoring activities.

In doing so, we act transparently, avoid conflicts of interest and ensure that our donations and sponsoring activities are always in accordance with the rules of the applicable legal system.

We never make donations in anticipation of something in return.

As a matter of principle, we do not donate to politicians, parties or political organisations.

II. Our responsibility at the workplace

1. Occupational health and safety

Your safety is our top priority – whether you work in the kitchen, on the service team or in the office.

Every executive is responsible for protecting their employees and must instruct, train and supervise them in accordance with their respective roles.

We do not take any shortcuts or compromise when it comes to occupational safety. We strictly comply with applicable statutory and official safety regulations and regularly review our processes and measures for their appropriateness and effectiveness. Accidents, grievances or potential hazards must be reported and remedied without delay.

We provide health protection in the workplace according to the statutory and internal company regulations.

In particular, we ensure compliance with the statutory working hours, maternity protection and holiday regulations in our restaurants and offices by taking appropriate measures and regularly training our employees.

2. Fair and respectful treatment

As a company that operates internationally, we work in a multicultural environment. We see diversity as an enrichment. We respect and protect the dignity and personal rights of everyone. We stand for fair treatment of one another and our business partners, which is characterised by respect, honesty, tolerance and trust. Our executives are aware of their special responsibility and function as models and behave accordingly.

We are committed to equal opportunities and equal rights. We do not tolerate any form of harassment, discrimination or disparagement on the basis of gender, nationality, ethnic origin, culture, religion or ideology, sexual identity and orientation, age, physical constitution or for any other reasons, such as e.g.

- unpleasant or offensive comments, gestures or physical contacts;
- dissemination of sleazy, derogatory or sexually offensive pictures or other documents;



- insulting or derogatory jokes or comments;
- verbal or physical abuse, harassment or threats.

We ensure that all decisions, which relate to the work environment of employees, such as e.g. recruitment, payment or promotion, are exclusively based on objective and work-related criteria.

We particularly guarantee an adequate and remuneration of our employees in accordance with the law.

We do not tolerate any kind of disadvantages or reprisals against employees or third parties whatsoever, who give constructive feedback, ask questions, address problems or in good faith point out possible violations of compliance.

3. Data protection

Data protection is a fundamental right. It protects every individual's right to informational self-determination, our personal rights and our privacy.

We accordingly handle personal data responsibly and always gather, collect, process, use and store personal data of employees, guests, business partners and third parties in accordance with statutory stipulations, in particular the European General Data Protection Regulation (GDPR).

We use personal data of our employees, guests, customers and business partners exclusively for the purposes, for which they were made available to us, and treat these confidentially. We erase personal data as soon as we no longer need these for the processing purpose.

We ensure that our employees receive regular training with regard to data protection.

4. Security and protection of confidential information and intellectual property

Our intellectual property, in particular our business and trade secrets (e.g. internal strategy, business and marketing plans, non-public information about partners, customers and suppliers) and our know-how (e.g. recipes and production methods), represent a competitive edge for our company, which we have to adequately and effectively protect against unauthorised access by third parties and unwanted disclosure.

We also respect the intellectual property of third parties and accordingly also protect confidential information and business secrets, which are entrusted in our care by our customers and business partners.

Confidential information of L'Osteria may only be used for corporate purposes and not be forwarded to unauthorised third parties (including friends and family). This also applies, and in particular, when using social media.

Also within our company only those persons may have access to confidential information, who actually need this information for their work ("need-to-know principle").

We ensure the protection of confidential information by suitable

- contractual (e.g. conclusion of non-disclosure agreements),
- organisational (e.g. authorisation concepts, application of the need-to-know principle) and
- physical (e.g. entry restrictions, "clean desk" policy)

measures.

The IT security supports us hereby. It in particular protects our company from data theft through cyber and hacker attacks, phishing, spying and malware through security precautions such as passwords, anti-virus software and clear authorisation and access concepts.



We comply with security standards stipulated by our IT both in personal dealings as well as in the electronic communication with third parties. We do not store company data on private electronic devices. We do not connect any private electronic devices to the company network either.

5. Careful handling of company property

We are vigilant and take appropriate measures to protect company property from damage, loss, misuse, theft and unauthorised access.

We do not steal any company property, either from our restaurants or from our offices, and do not use any company property outside of the company without corresponding permission.

We use company property provided to us, such as kitchen machines, tools, laptops, mobile phones, office supplies, vehicles, etc., exclusively for company purposes and not for private purposes.

6. Fair remuneration

The remuneration for our employees for regular working hours and overtime at least corresponds with the national legal minimum wage or the minimum standard customary for the industry, depending on which amount is higher. We provide our employees with at least all legally prescribed benefits and endeavour to ensure that the cost of living is covered. It is very important to us that all employees are regularly informed in detail and in writing of the composition of their remuneration. We attach great importance here to a high degree of transparency.

III. Our responsibility as business partners

1. Avoiding conflicts of interest

As employees of L'Osteria we are obliged to always act in the interest of the company. However, we are all not only employees of L'Osteria, but at the same time people with own social, financial, political or other personal goals and interests. In some situations such private interests may apparently or actually collide with those of L'Osteria, for example with the beginning of sideline activities, with the selection of suppliers and service providers, when awarding contracts within the scope of procurement processes, in case of personnel decisions or with investments in other companies. Even the appearance of a conflict of interests is problematic, because this may give the impression that our objectivity or independence could be impaired when making the business decision.

In order to prevent possible harm and negative consequences for us personally and for L'Osteria we avoid such possible or actual conflicts of interest by disclosing the questionable situation to our executive or our Compliance Officer and leaving the decision on the further procedure to him. In this way, we ensure that our business relationships are only initiated and maintained according to objective criteria (e.g. quality, price and reliability of the business partner) and that commercial and personnel decisions or recommendations are never influenced by private interests and relationships or motivated by material or intangible benefits.

2. Prohibition against corruption

Corruption, in particular in the form of active or passive bribery or "facilitation payments", will not be tolerated at L'Osteria, even if we lose or delay business in individual cases as a result, because corrupt behaviour is punishable by law and stands in contradiction to our beliefs and values. Corruption leads to business decisions being made for improper reasons. It prevents innovation and distorts competition. It harms every single company and the economy on the whole.

We do not accept supposed justifications such as "But I acted in the best interest of the company" or "Everyone does it in the industry".

Gifts from and to business partner(s), hospitality and invitations to events are common in business dealings and particularly in the hospitality industry. From a compliance point of view there are, in principle, no objections to such benefits either as long as they remain within a business framework and do not breach laws or internal rules.

Problematic and, under certain circumstances, even liable to criminal prosecution are such benefits, which due to their type or their value are inappropriate and possibly suitable for influencing the recipient in a business decision or for giving him the impression that the benefactor expects something in return ("quid pro quo").

At L'Osteria, we therefore do not accept any personal benefits (money, benefits in kind, invitations, etc.) and do not demand these in order to give preference to a business partner in any way when initiating, awarding or processing a purchase order or business transaction. If an employee receives offers in the aforementioned manner, he/she has to inform his/her executive or our Compliance Officer (legal@losteria.de) hereof without delay.

The same shall apply in reverse: we convince our customers and business partners through our products and services – not by offering or granting inadmissible benefits.

The gifts and invitations we give and receive, such as dinner invitations within the scope of business trips or gifts at Christmas, must be customary in the social circles and appropriate in type, value and frequency and in line with normal local business practices. Doubtful cases are to be coordinated with the executive or our Compliance Officer.

Caution is particularly required with public officials (e.g. representatives of authorities, employees of state institutions). It is essential to comply with the very strict legal regulations worldwide here. In particular, it is forbidden to pay bribes to public officials in Germany or abroad in order to accelerate or otherwise facilitate the implementation of official measures to which we are entitled (e.g. a certain permit).

Commission and remuneration that we pay to dealers, agents or consultants may only be paid for authorised and actually rendered services and must be in reasonable proportion to these services.

Transparency is the biggest enemy of corruption. Therefore, we always document all relevant business transactions adequately and carefully.

You can find further details and practical information regarding the subject of anti-corruption, in particular applicable value limits for invitations and gifts, in our grants and purchasing guidelines.

3. Prohibition against money laundering

Described as money laundering are financial or economic transactions, with which illegally acquired money is introduced into the legal economic cycle in order to conceal the origin of the money. Money laundering is liable to criminal prosecution in all countries, in which L'Osteria operates.

At L'Osteria we do not conduct any business with persons, companies or organisations that participate in criminal activities or whose financial funds originate from illegal activities. Therefore, we carefully check the identity of our business partners. We allocate incoming payments to the corresponding services and book these properly. Apart from payments by our guests within the scope of the usual restaurant operation we do not accept any cash payments. We report indications, which could substantiate the suspicion of money laundering, such as for example conspicuous payments and questionable wishes of business partners regarding payment modalities (e.g. cash payments, bank transfer to offshore or trust accounts), to our Compliance Officer without delay.

4. Accounting

We strictly comply with the basic statutory conditions for proper accounting and reporting. All records and reports, which we produce for internal purposes or which we hand over to external parties, must be truthful, complete and comprehensible. The requirement to provide truthful details shall in particular also apply to travel expense and other expense settlements.

Documents, which are required for ongoing or expected internal inquiries, court proceedings or official investigations (e.g. tax and customs audits), may not be destroyed, removed or changed.

We know the relevant statutory retention periods of up to 10 years for the various business documents and ensure that these are adhered to.



5. Fair and free competition

We are fully committed to the principles of the free-market economy and fair competition.

We pursue our corporate goals exclusively according to the performance principle, in compliance with the applicable laws and rules regarding the protection of fair competition, and on the basis of our autonomous business decisions. We never coordinate with our competitors on our conduct on the market and never exchange sensitive, non-public information (e.g. purchase prices, production costs) with our competitors.

We convince our guests and business partners with the quality and power of innovation of our products, never however with untrue or misleading statements – neither in our public communication and advertising, nor in direct exchange.



IV. Doing the right thing - Contact Person and Whistleblower System

1. Contacts

It is not always easy in the daily working routine to make the right decisions as things are often black or white but lie in the grey zone.

Sometimes it helps with an important decision in the daily business already to ask:

- Is my conduct correct for L'Osteria and free of personal interests?
- Is my conduct lawful and ethically, correct?
- How would I feel if my actions were to be reported on the cover pages of the daily newspapers the next day? Do I shy away from the transparency or do I stand by my decision?

However, sometimes the “newspaper test” is not sufficient either, then we need professional advice and support. It is enormously important for us to speak openly about compliance and that we openly address and jointly clarify questions, misgivings and problems. As only in this way can we effectively avoid compliance violations, learn from our mistakes and continuously improve our compliance system.

Therefore, in case of questions relating to this Code of Conduct or with other compliance topics please contact your executive or our Compliance Officer at any time at the following contact address: legal@losteria.de

2. Compliance reporting centre (electronic whistleblower system)

There is the risk for each organisation that employees or business partners – unknowingly or knowingly – behave unethically or commit compliance violations. A culture of openness and responsibility is essential in order to prevent or overcome such situations.

Therefore, we encourage you and our business partners to explicitly report possible Compliance violations immediately as only this way will we, if applicable, have the opportunity still to control the situation and to prevent harm for L'Osteria and you.

Please report possible Compliance violations either to your respective executive, to our Compliance Officer or – upon request also anonymously – via our electronic whistleblower system for which a link is available on our website (<https://losteria.integrityline.com/setup>).

All indications will be treated confidentially pursuant to the statutory regulations and investigated objectively. Confirmed violations will be punished appropriately and consistently.

Employees, who according to the best of their knowledge and belief report possible Compliance violations, will not suffer any disadvantages hereby, even if the allegation subsequently proves to be unjustified.

We will, on the other hand, not tolerate a misuse of our whistleblower systems, for example to make a report for personal motives in order to harm somebody and will accordingly punish such an act. Therefore, please use our whistleblower system responsibly.

Further information can be found in our whistleblowing policy: (<https://losteria.integrityline.com/app-page;appPageName=Whistleblower%20policy>).