



# *Global Policy*

Anti-corruption  
and Relations with Public  
Officials



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PURPOSE



## 1. Purpose

This document intends to provide a regulatory framework aimed at the fight against corruption within the Angelini Industries Group (hereinafter simply “**Group**” or “**Angelini Industries**”) as a whole.

Indeed, Angelini Industries participates in and promotes an ethical, law-abiding company culture. Its operations at all levels follow absolute and strict compliance with the values of integrity, transparency and fairness, as well as all laws, regulations and sector codes on corruption, in addition to best practice.

The Group companies do not tolerate, and instead rebuke and sanction at disciplinary level any conduct that may constitute, or aid in constituting, an offence.

The belief that one is acting in the interest of or to the benefit of Angelini Industries or one of the Group’s companies may in no case justify the adoption of conduct that contravenes with the principles laid down in this Policy or applicable legislation.

In particular, the companies of the Angelini Industries Group, including through this Global Policy, implement an internal control system to counter corruption and for the correct management of relations with Public Officials, intended to:

- prevent the risk of corruption, in line with the “zero tolerance” principle;
- ensure compliance with all applicable laws and regulations;
- identify, describe and implement anti-corruption controls, set out in specific procedures intended to regulate processes involving relations with Public Officials;
- identify, describe and implement the control measures for the correct and transparent management of relations with Public Officials;
- prepare and conduct specific training courses on the provisions of the Policy, the relevant company procedures;
- ensure the continuous updating and improvement of the control system implemented.



SCOPE OF APPLICATION

## ***2. Scope of application***

This Global Policy applies to the activities of **all companies** of the Group, across the globe. Therefore, this Global Policy applies to the employees, executives and management of the Angelini Industries Group's companies (the "Personnel") as well as to third parties (natural and legal persons) with whom said companies have relations of any kind, including and especially business relations (agents, suppliers, consultants, vendors and any partners, as well as persons acting in the name of or on behalf of the Group's companies) ("Third Parties").

In general, the Global Policy applies to all persons who, by law, by contract or by assigned professional duty, are obliged to act in the primary interest of Angelini Industries or of the decision-making or controlling functions entrusted to them.

The Angelini Industries Group expressly requires that Personnel and Third Parties (as defined above) read, understand and comply with this Global Policy, and always know and comply with the applicable regulations.



# DEFINITIONS



### 3. Definitions

**Public Official:** Any nominated or elected individual who exercises a legislative, administrative or judicial function in a country, as well as any individual who exercises a public function for a country or for a public body (e.g. bodies, offices, units, agencies and state departments, as well as entities entirely or partially controlled by the state) or a public undertaking in such country and any official or agent or a public international organisation (see the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed in Paris on 17 December 1997).

**Family members:** The spouse or partner (cohabiting or non-cohabiting), grandparents, parents, siblings, children, grandchildren, aunts, uncles and cousins of the interested party and his/her spouse/partner, the spouse/partner of each of these persons and any other person sharing a dwelling with them, as well as any individual who has a stable personal and/or emotional link with the interested party.

**Politically exposed persons (PEPs):** Natural persons who occupy or have occupied for less than a year important public offices, as well as their Family Members and those known to have commonly known close ties with the aforementioned persons.

**Bribery:** The offer, promise, giving, solicitation, acceptance or receipt, including through intermediaries, of any undue benefit with the aim of improperly influencing the exercise of a public or private activity.

From a material perspective, this may consist of any tangible or moral benefit, thus not necessarily susceptible to appreciation in strictly economic terms, granted to ensure improper benefits for the company (which may also consist of the undue creation of new business opportunities).

**Corruption:** Abuse of power or a trusted relationship for personal means, which in practice may manifest in multiple instances of heterogeneous illegal conduct such as fraud, extortion or bribes.

**Facilitating payments:** Small payments made for the purpose of speeding up, facilitating or ensuring the execution of obligations, actions, services or non-discretionary and ordinary acts, such as visas, licences or permits.

**Compliance Laws:** The laws, legislative acts and regulations – however named – on anti-corruption and prevention of offences in force in the countries where commercial activities are carried out/envisaged by the Group companies (including: the U.S. Foreign Corrupt Practices Act; the UK Bribery Act; the

OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions; etc.).

**Compliance Model:** acts of internal regulations regarding compliance adopted by the Group companies.

**Anti-corruption rules:** jointly, the Compliance Laws, the Group Code of Ethics and the Compliance Model.



# REFERENCES

## 4. References



The Global Policy is drafted taking into account – by way of example but not of limitation – the following sources:

### **A) EXTERNAL REGULATORY SOURCES:**

- local regulations applicable to the cases described in this Global Policy;
- OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.

### **B) INTERNAL REGULATORY SOURCES:**

- Code of Ethics of the Angelini Industries Group;
- “Anti-corruption and Relationships with the Public Administration” Global Policy;
- Compliance Model;
- documents of internal regulations adopted by the Group’s overseas companies in compliance with the applicable local legislation.



GENERAL  
PRINCIPLES

## **5. General principles**

Personnel and Third Parties must follow and comply with the Compliance Laws, as well as act in accordance with standards and internal regulations, including this Policy, the Group Code of Ethics and the Compliance Model (where present).

All relevant laws and regulations applicable to the companies of the Group, with which Personnel and Third Parties fully comply, apply to the processes governed by this Global Policy.

**In the event of any conflict and/or inconsistency between this Policy and any law, regulation or other policy / procedure, the stricter rule shall apply.**

### **5.1 The prohibition of corruption**

Angelini Industries rejects corruption in all its forms: collusion, unlawful favours, solicitation – direct or through intermediaries – intended to obtain personal benefits on the behalf of oneself or others.

First and foremost, it is prohibited to give or promise cash or other benefits to any person, especially with regard to Public Officials, in order to improperly obtain or maintain a deal, to ensure oneself an undue advantage in conducting business, to achieve new contracts or maintain old ones, to speed up or alter decision-making processes.

Pressures intended to acquire confidential information that could compromise the integrity or reputation of the Group companies are also prohibited.

The Group only collaborates with Third Parties of proven integrity, willing to comply with the provisions contained in this Policy and in the applicable Anti-corruption Rules, thus excluding collaborators, suppliers, contractors, agents, intermediaries, consultants and business partners in a position of conflict of interest.

Facilitating payments are not permitted, unless expressly allowed by local regulations and explicitly authorised in advance by the competent internal company offices.

## **5.2 Controls and principles of conduct**

Below are the general control measures adopted by Angelini Industries with reference to the individual areas of company activity that present risks insofar as they involve (direct or indirect) relations with Public Officials.

### **5.2.1 Interactions with Public Officials**

Angelini Industries, both in its relations with Public Officials and in its relations with private parties, applies the anti-corruption safeguards set out in its control system, acknowledging that Public Officials are often subject to additional rules and restrictions.

Therefore, dealings conducted by the Group companies take place in strict compliance with applicable laws and regulations, in order to guarantee the fairness of Angelini Industries' operations, as well as its reputation.

Management of relations with Public Officials is reserved exclusively to the designated and authorised company functions.

Anyone participating in meetings or dealing with Public Officials must draw up a report describing the activities carried out and their outcomes, with the signatures of the personnel involved.

It is absolutely forbidden for Personnel and Third Parties to act in order to unduly influence the decisions of Public Officials, either directly or indirectly (e.g. by means of third parties or through the use of relations with Family Members of the latter).

In relations with Public Officials it is always prohibited to resort to preferential paths or personal contacts, even if acquired outside one's own professional environment, in order to obtain privileges or favourable treatment.

### **5.2.2 Gifts and giveaways**

Albeit aware of the legitimacy of gifts intended to express esteem, appreciation or gratitude in the context of business relations, in order to avoid the risk that these become confused for corrupt conduct, the Group sets out the following rules:

- gifts must comply with the regulations of the country of the offerer (host, inviting party), of the country of the receiver (guest, invited party), as well as the rules of the organisation of the recipient, with particular regard to the applicable Anti-corruption Rules;

- the value and frequency of the gifts must be reasonable and appropriate in relation to the circumstances and to the position of the beneficiary, so that these do not create an appearance of unlawfulness and cannot be reasonably misunderstood or interpreted as an attempt at bribery, pressure or mere reward for ongoing business activities or for the creation of future ones;
- gifts, which may never consist in the giving of money, must be granted using transparent methods;
- all gifts and company hospitality above a pre-defined value (to be determined by the individual Group companies in specific documents of internal regulations) must be submitted for prior approval to the appropriate senior management;
- Personnel may not make demands for gifts or hospitality from Third Parties;
- all expenses related to gifts or company hospitality must be described in full and correctly recorded and accounted for by the related competent functions. Every Group company constantly updates a specific register and files all the necessary information, including to allow for the performance of controls.

The giving of product samples does not fall within the rules for free gifts and is regulated by specific company procedures adopted by Group Companies in compliance with applicable laws and regulations, and taking into account the codes of conduct of trade associations. In any case, product samples must never be provided for the purpose of obtaining undue benefits for Angelini Industries.

### ***5.2.3 Inspection visits***

In the context of inspection visits by control bodies carried out by Public Officials, Personnel must observe the principles and rules of conduct set out in this Policy, in the company procedures and in the applicable Anti-corruption Rules.

At the end of the visit, a specific report is always drawn up containing the subject and outcome of the activities carried out (which is in addition to, and not instead of, the report prepared by the Public Officials), in which the inspection participants declare that they have complied with the legal requirements and the applicable company control measures, pointing out the instances in which it was not possible to comply with them and providing specific reasons for this.

### ***5.2.4 Services and consultancy***

In the context of the management of agreements for the provision of services or consultancy, the Group companies shall comply with the following provisions:

- the selection of the professional, the signing of the related contract in writing and any amendments must be submitted for approval according to the Group's internal rules and on the basis of a pre-



defined procedure that guarantees the appropriate separation of functions, in addition to the traceability and prevention of potential situations of conflict of interest;

- the selected professional must have an excellent reputation in terms of honesty, fair business practices and high ethical standards and must, in the context of the activities carried out with and for Angelini Industries, strictly comply with the Anti-corruption Rules;
- the selection of professionals must take place where possible and in compliance with the related internal procedures on the purchase of goods and services, on the basis of an adequate and transparent competitive tender procedure, preceded by an assessment of the need for and legitimacy of the services entrusted to the professional;
- an audit is always performed on the fairness of the operations of the professional and the reasonableness and proportionality of his/her compensation in relation to the services offered; in any case, the amount paid in execution of the contract concluded with the professional must correspond to the amount provided for in the signed contract and must be recorded correctly and transparently in the accounts;
- payments to professionals are subject to the effective fulfilment of the service and/or verification of the conditions set out by the contract. The related original documentation must be stored for a suitable period of time, no less than five years, in accordance with the applicable regulations at national level;
- all contracts with professionals are stipulated in writing and contain a precise description of the corresponding services.

#### **5.2.5 *Travel and accommodation expenses***

For the offer of hospitality, board and lodging expenses are subject to the same rules laid out for gifts, namely the principles of appropriateness, connectedness, reasonableness, modesty and traceability.

Therefore, their direct payment or reimbursement is only possible when effectively connected and essential for the performance of the assignment or where related to events or meetings concerning the discussion of business matters or the promotion, demonstration or illustration of products or services of a Group company or for participation in training seminars, without prejudice to the necessary compliance with the applicable regulations.

Payment of travel and accommodation expenses due on the basis of contracts stipulated by Group companies is also permitted.

In any case, such operations must be tracked using appropriate receipts, approved by the competent company functions according to specific guidelines drawn up by the Group companies, and properly filed for any subsequent checks.

No costs incurred by Family Members or companions are normally covered.

In any case, the expenses may not imply or even give the impression of implying unlawful purpose, such as, by way of example, that of unduly influencing any individual or entity having a relationship with Angelini Industries.

### **5.2.6 Tenders**

Angelini Industries, when participating in tender procedures called by public or mixed capital entities, or in any case that perform public functions or services, complies with the relevant laws and regulations and behaves with the utmost transparency in its dealings with the entities and Public Officials involved.

The general rules for the proper handling of tenders are outlined below:

- checking of the correctness of the information and documentation transmitted to the principal during tenders, and the signing of a declaration of truthfulness by the Personnel that provides said information/documentation;
- monitoring, by a third function other than the one involved in setting the tender, of the economic offers and the development of the tender or direct negotiation process;
- internal reporting on the monitoring activities and correct archiving of the documentation prepared, in order to allow for *ex post* checks;
- implementation of procedures for handling anomalies in the economic offer which require the irregularities to be formalised in a specific document and reported to the head of the function in charge of monitoring. Likewise, in the event of repeated anomalies by or against the same persons, the transmission of information to senior management, as specified in the company procedures of the individual Group companies;
- performance of checks, by appropriate company functions separate from the one entrusted with the management of the tender or the performance of the order, on the actual delivery of supplies and/or the actual performance of services, including checks on the expected quality levels.

### **5.2.7 Lobbying**

Lobbying activities are subject to express instructions by the interested Group company, indicating, from time to time, the limits and methods of interaction with Public Officials.

All lobbying activities, even through intermediaries, are done with the utmost transparency, avoiding suspected or situations of corruption, conflict of interest or other irregularities and in accordance with this Policy, the Anti-corruption Rules and any other applicable provision.

To this end, the following is required:

- the use of legal and known accreditation channels;
- the immediate disclosure of the relevant company department and the interest being represented in order to allow the interlocutor to clearly understand the purpose of the meeting;
- the presentation of documentation to support the proposals and suggestions conveyed by the person involved in the dealings with the Public Officials, which may consist of studies, research and analyses aimed at proving their relevance and revealing the underlying motives of the decision.

All data and information provided is checked in advance by the competent company functions.

All agreements for the performance of lobbying activities must be fully and carefully documented and must be filed alongside the invoices issued by the service provider; furthermore, periodic and detailed checks must be conducted in relation to all agreements pertaining to lobbying activities.

Donations or sponsorships to entities with which the Group has lobbying relationships are always prohibited.

Public Officials – or individuals who carried out these appointments within a reasonable period of time in the past, to be defined during the related company procedures – may not be hired to carry out lobbying activities on behalf of the Group companies.

### ***5.2.8 Donations and sponsorships***

Donations and/or sponsorships for social, cultural, scientific, educational or charitable purposes are permitted, provided they comply with the laws and regulations in force, as well as the relevant internal procedures and the principles of appropriateness, adequacy and traceability of the initiative.

In no case may charitable contributions, sponsorships or donations represent corrupt expedients.

Before proceeding with payment of the contribution, the Group companies carry out adequate anti-corruption due diligence on the potential beneficiary, which must offer maximum cooperation and provide all necessary information.

Furthermore, donations may only be made following a specific preliminary investigation governed by the individual company procedures, intended to ensure the absence of conflicts of interest and the exclusively liberal purpose of the transaction.

Political donations are prohibited, as are those intended for natural persons or financial public bodies (however named).

The original documentation relating to the approval of the contributions and to the necessary compliance checks must be stored for an appropriate period of time, defined in the relevant company procedures.

Contributions must only be made in favour of reliable bodies, with an excellent reputation, and exclusively to accounts registered in their name in the country where they are headquartered or exercise their activity.

Contributions must be recorded truthfully and transparently in the books and registers of the Group companies and beneficiary.

#### **5.2.9 *Management of accounts***

The Group companies must prepare detailed, transparent and complete accounting records of every operation and transaction carried out, in addition to the underlying events of each one, in compliance with the legislation and accounting standards of reference.

To this end, it is necessary to have adequate supporting documents to guarantee correct accounting records of data and the verification *ex post* of operations from a formal, chronological and authorisation perspective.

Angelini Industries ensures the integrity, faithful preservation and filing of accounting records, according to tax and other laws, the applicable regulations and sector codes, as well as company standards.

In the context of financial relations with Group companies, counterparties are required to provide in-depth, complete and truthful documentation in order to verify the correctness of the information related to individual operations.

#### **5.2.10 *Human resources management***

Human Resources (HR) activities are guided by the principles of objectiveness, impartiality, competence, professionalism, competitiveness and equal opportunities, in order to reward individuals with the profiles best suited to the effective and pre-established company requirements, while avoiding risks of and suspected corruption.

During the selection process, candidates must declare, in accordance with current legislation, any existence of situations of conflict of interest, including potential ones.

Information about candidates and the status of interviews must be duly formalised in a specific document, signed by the recruiters, and appropriately filed.

Even when faced with solicitation deriving directly or indirectly from customers, business partners, Third Parties with formal or informal relations with the Group, Public Officials or related persons, the management of human resources must be guided by merit and objective evaluation alone.

With regard to the recruitment of Personnel from the public sector or their Family Members, without prejudice to the required compliance with the applicable regulations, the following minimum safeguards are adopted:

- candidates must be asked to provide information about the existence of prior or current working or personal relationships with public entities and/or Public Officials and, if these do indeed exist, to specify all relevant information, including the start and end date of any relationship, their employer and the position held;
- approval from the competent company functions is required to finalise the recruitment.

#### **5.2.11 Relations with Third Parties**

In relations with Third Parties, Personnel shall comply with the following principles of conduct:

- it is prohibited to pay to Third Parties (or their Family Members) acting in the name of and on behalf of the Group company involved, remuneration that is undue or, in any case, not adequately justified in relation to the type of task performed or to be performed;
- suppliers must be selected in accordance with adequate internal authorisation procedures, for which the related documentation is duly filed, and which provide for a professional, economic and ethical assessment stage;
- if the Third Party is appointed to establish relationships in the name and on behalf of one of the companies of the Group, there must be provision for the specific monitoring of its activities, as well as an obligation to report to the supplier/consultant.

The establishment of partnerships or any relationship with a Third Party must never be aimed at the creation of undue benefits.

The control measures outlined are aimed at preventing Angelini Industries from being involved in the unlawful conduct of Third Parties, which can be attributed to Group companies regardless of their actual knowledge or awareness.

In the context of extraordinary operations, Angelini Industries performs a precise and in-depth assessment of the counterparty and target company.

The subsequent integration phase must be based on the new entity's full adherence to existing compliance programmes and internal controls.



REPORTING  
VIOLATIONS

## ***6. Reporting violations***

Angelini Industries encourages its Personnel and Third Parties to promptly report the violations, including potential ones, reasonable suspicions or requests to violate this Policy and/or the Anti-corruption Rules that may come to their knowledge.

To this end, various secure, confidential and anonymous channels are available, as per the regulations of reference.

While guaranteeing the full confidentiality of the whistleblower's identity, Angelini Industries will follow up on all reports received, except where it is impossible to carry out an investigation due to lack of information or in the presence of blatantly false reports.

Any individual who, in good faith, reports possible misconduct, provides information or in any case collaborates in any inquiry or investigation, will be protected from retaliation.

The appropriate disciplinary measures will be taken, even as far as termination of the employment/business relationship, against those who seek to improperly discover the identity of a whistleblower or who take retaliatory actions against whistleblowers.

Personnel or Third Party non-compliance with the provisions of this Policy is punishable by disciplinary action, up to and including termination of employment/business relations, as defined in full by the disciplinary systems implemented by Group companies.





ROLES  
AND RESPONSIBILITIES  
IN POLICY  
IMPLEMENTATION

## ***7. Roles and responsibilities in policy implementation***

The management of Angelini Industries complies with rules aimed at ensuring that all operations are conducted with integrity, transparency and fairness, and is committed to supporting and disseminating an ethical and law-abiding company culture within the Group companies.

Therefore, all Group companies comply with the provisions of this Global Policy, adopting the organisational policies, procedures and measures required to control the risk associated with the management of relations with Public Officials.

It is the responsibility of the directors and managers of the Group companies to always set an example and guide employees so that they fully understand the scope of the Global Policy and of the internal control systems adopted.

All Group companies will be subject to close monitoring in relation to the adoption and effective compliance with the provisions contained in this Policy, as well as the implementation of all procedures and measures required to limit the risk of corruption.

The Group Legal & Compliance function of Angelini Holding S.p.A. will oversee the updating and periodic revision of this Global Policy in order to guarantee its utmost efficacy, taking account, among other things, of the applicable best practices, any critical issues identified, and regulatory and organisational changes.