

SAMMONTANA ITALIA



ANTI-CORRUPTION CODE

Approved by the Board of Directors of Sammontana S.p.A. Società Benefit on April 29th, 2024

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1. PREAMBLE

SAMMONTANA S.p.A. Società Benefit (the “**Company**” or “**Sammontana**”), its leadership, management and all employees are firmly committed to carrying out their business activities in accordance with the principles of integrity, honesty, fairness, transparency and legality, and shall have zero tolerance for any form of corruption (whether towards public authorities or private entities). They undertake to comply with anti-corruption laws in all countries where the Company operates.

The Company recognized the need to lay down a set of rules of conduct - this Anti-Corruption Code - to prevent the risk of committing acts of corruption, reinforcing and reiterating the importance of upholding the values and principles that have always characterized the way Sammontana operates in its relations with employees, associates, customers, suppliers, the Public Administration and, in general, with all its stakeholders

In order to foster a culture of legality, the Anti-Corruption Code integrates other tools already adopted by the Company, notably the Ethical Code, the Organization, Management and Control Model pursuant to Law Decree No. 231 of June 8th, 2001, and the Suppliers' Code of Conduct.

More specifically, the Anti-Corruption Code expands and develops, from an anti-corruption perspective, the safeguards defined in Model 231 as well as in the Ethical Code, addressing the need to counteract corrupt practices.

All Recipients of this Code, without distinctions nor exceptions, are firmly committed to complying with and ensuring adherence to these principles and to fulfilling the requirements set out in this Code within the scope of their functions and responsibilities.

Under no circumstances shall the conviction of acting in favour of or for the benefit of the Company justify, even in part, any attempt or act of corruption or any illegal conduct that contravenes this Anti-Corruption Code.

All recipients of this Code who become aware of, or have reasonable grounds to suspect, any behaviour that may constitute a violation of this Code have a duty to report such behaviour through the internal reporting channel established by the Company pursuant to Law Decree No. 24/2023 (“**Whistleblowing Decree**”)

2. DEFINITIONS

Code: this Anti-Corruption Code

Company: Sammontana S.p.A. Società Benefit

Corruption: offering, promising, giving, accepting, or soliciting an undue advantage of any value (whether financial or non-financial), directly or indirectly, and regardless of the location, in breach of applicable law, as an incentive or reward for someone to act or refrain from acting in connection with the performance of their duties.

Ethical Code: the Ethical Code adopted by the Company pursuant to Law Decree 231.

Facilitation payments: undue payments made, also indirectly, to expedite or secure the performance of a Public Administration service, even in case there is an entitlement to it.

Gift: an object of low commercial value, given or received.

Law Decree 231: Law Decree n. 231 of June 8th, 2001 pertaining to the “*Provisions on the Administrative liability of legal entities, companies and associations, even if not vested with legal status*”.

Model 231: the organization, management and control model adopted by the Company pursuant to and for the purposes of Law Decree 231. Model 231 describes all the measures in place that are aimed at minimizing the risk of committing crimes, such as procedures and controls on personnel and processes.

Persons in charge of a public service: in accordance with Article 358 of the Italian Criminal Code “*a person in charge of a public service is anyone who performs a public service in any capacity. Public service means any activity that is governed by the same provisions that regulate a public function but is characterized by lack of the powers typically attributed to the latter except for the performance of basic administrative tasks and other work that only requires physical effort*”.

Public Administration: the national, supranational or foreign Entity, endowed with public functions and authoritative powers, which also operates through instruments of private law.

Public Officer: according to Article 357 of the Italian Criminal Code “*a public officer is a person who performs public functions in the legislative, judiciary or administrative sector. Any administrative function shall be considered public if it is governed by public law and by authoritative acts and if it is characterized by the expression and manifestation or the exercise of the will of the Public Administration through authoritative or certifying powers*”.

Recipients: the members of the Board of Directors and the Board of Statutory Auditors as well as Executives, Employees and Associates in any capacity of the Company, as well as anyone who has contractual, paid or unpaid, relationships with the Company.

SB or Supervisory Body: a body established in accordance with and for the purposes of Law Decree 231.

Supplier: any individual or legal entity that provides goods or services to the Company.

Whistleblowing Officer: an individual appointed by the Company to manage internal reports through the Whistleblowing reporting channel.

3. GOALS OF THE DOCUMENT

By adopting this Code, the Company pursues the following goals:

- ❖ reinforcing the principles of conduct and the control measures already set forth in the Ethical Code and in Model 231, with a specific focus on preventing corruption and fostering a corporate culture of integrity and compliance;
- ❖ laying down clear rules that all Recipients must abide by to prevent corrupt conducts, regardless of whether they benefit or harm the Company;
- ❖ ensuring that all Recipients become aware that, in the event of a violation of this Code, they may incur into criminal liabilities leading to sanctions against themselves and administrative penalties against the Company;

- ❖ ensuring compliance with all anti-corruption regulations applicable to the Company's activity.

To this end, the Company is also committed, proactively and on an ongoing basis, to:

- ❖ preventing all forms of corruption within its organization by adopting a zero-tolerance policy to bribery and corrupt practices;
- ❖ keeping this Code up-to-date and making sure it is accessible to all corporate levels and externally to stakeholders.

4. REGULATORY FRAMEWORK

The Company is required to comply with the anti-corruption laws and regulations in force in all the countries where it conducts its business activity ("Anti-corruption Laws"). In general, Anti-Corruption Laws qualify as illegal and consequently sanction behaviour involving the promise, offer, payment or acceptance, whether directly or indirectly, of money or other benefits in order to obtain or retain a deal or to secure an undue advantage. Having adopted a 231 Model, the Company is further subject to Law Decree n. 231 of June 8th, 2001 which establishes, inter alia, a corporate liability for acts of corruption committed by the entity's employees or associates in its interest or favour.

Reference is hereby made to the following Anti-corruption laws:

- a) United Nations Convention against corruption (so-called Merida Convention) dated 2003;
- b) OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (1997);
- c) Council of Europe Conventions against Corruption (Civil and Criminal Law Conventions on Corruption) of 1999;

- d) Italian Criminal Code, notably Articles 317 and following;

- e) Italian Civil Code, notably Article n. 2635 (Bribery between Private Parties) and Article n. 2635 bis (Incitement to Bribery between Private Parties);

- f) Law Decree n. 231 of June 8th, 2001 (Provisions on the Administrative Liability of Legal Entities, Companies and Associations, even if not vested with legal status, pursuant to Article 11 of Law n. 300 of Sept. 29th, 2000);

- g) Anti-corruption regulations in force in Italy under Law n. 190 of Novembre 6th, 2012 (concerning the prevention and punishment of corruption and unlawful conduct in government agencies);

- h) Law n. 146 of March 16th, 2006 (which ratifies and implements the United Nations Convention and Protocols against Cross-border Organized Crime, adopted by the General Assembly on November 15th, 2000 and on May 31st, 2001);

- i) Law n. 69 of May 27th, 2015 (provisions on crimes against Public Administration, mafia-type associations and false accounting);

- j) Law Decree n. 36 of March 31st, 2023 (Public Contracts Code);

- k) Law Decree n. 24 of March 10th, 2023 implementing EU Directive 2019/1937 of the European Parliament and Council of October 23rd, 2019, regarding the protection of persons who report violations of Union law and regarding the protection of persons who report violations of national regulations;

- m) Law n. 3 of January 9th, 2019, (regarding crimes against Public Administration).

- n) Law Decree n. 38 of March 10th, 2017 implementing the Council Framework Decision 2003/568/GAI of July 22nd, 2003, on combating corruption in the private sector.

5. PRINCIPLES OF CONDUCT

5.1 GENERAL PRINCIPLES

As a general and non-negotiable rule, the Company repudiates any form of corruption in favour of anyone (i.e. not limited to Public Officials but also including individuals who work on behalf of companies or private entities).

Consequently, any act of offering, promising or providing bribes, as well as soliciting, accepting or receiving bribes by employees of the Company or by anyone acting in its name or on its behalf are strictly prohibited.

To ensure compliance with this Code, the following general principles of conduct for corruption prevention must be adhered to in areas that are instrumental to or are most exposed to the risk of corruption:

- ❖ ***Segregation of duties:*** tasks, operational activities and control functions must be properly segregated, to make sure that different people are assigned to decision making and implementation, accounting reporting and verification and execution of controls envisaged by law and by the internal control system, in line with the principle of task segregation. This principle shall be guaranteed by having more than one person required for the execution of the same process. Segregation of duties may be enforced through the use of information systems that enable only duly identified and authorized users to execute specific transactions or tasks;
- ❖ ***System of signatory powers:*** only individuals who have been previously and formally identified and authorized by means of powers of attorney, internal proxies, organization charts or job descriptions that specifically outline their roles and job responsibilities are authorized to conduct the specified sensitive activities;
- ❖ ***Impartiality and absence of conflicts of interest:*** Recipients are expected to conduct their work with professional competence, impartiality and in strict compliance with the Anti-Corruption legislation and this Code. They are therefore required to refrain from any situation that might give rise to a conflict of interest, potentially inhibiting their ability to act in the best interest of the Company and in compliance with Anti-Corruption regulations.

A conflict of interests arises whenever decision-making responsibilities are entrusted to an individual whose personal or professional interests may compromise his/her ability to make unbiased decisions as required by such responsibility. Anyone who is involved in a situation that implies a conflict of interest shall promptly notify their immediate supervisor and abstain from participating in any decision-making process or activity that could involve either their own or third-party interests.

- ❖ ***Compliance with roles and process responsibilities:*** hierarchical and functional reporting lines are clearly identified and formalized alongside responsibilities for managing and supervising business processes. This ensures decision-making processes and the authorization levels for signing the resulting deeds are properly documented and traceable;

- ❖ ***Transparency and traceability in dealings with the Public Administration:*** Recipients who, by virtue of their position or function, engage in relationships with representatives or officials of the Public Administration, whether they are Public Officials or Persons in charge of a public service, are required to comply with the laws and regulations in force, the rules of conduct and the principles outlined in this Code, as well as the provisions contained in the Ethical Code and in Model 231. To this end, the Company shall:
 - clearly identify the corporate staff responsible for managing relationships with Public Administration bodies;
 - ensure that dealings with public officials are conducted exclusively by designated individuals, endowed with the necessary powers as established in the organizational chart, job descriptions, powers of attorney or special proxies, and that such dealings occur in full compliance with applicable laws, regulations and with the principles of fairness and integrity;
 - ensure that documentation submitted to Public Administration bodies is prepared by competent individuals identified in advance by the Company.

5.2 PRINCIPLES OF CONDUCT IN THE MAIN AREAS EXPOSED TO RISK

With regard to the Company's business activities, the areas reported in the following have been found to be associated with the highest risk of Corruption. In relation to

these areas the general principles enumerated in Section 5 shall be applied as specified below.

5.2.1 MANAGING RELATIONS WITH PUBLIC BODIES AS PART OF THE COMPANY'S ORDINARY BUSINESS

Recipients who, in any capacity and on behalf or in the interest of the Company, are involved in activities requiring interactions with Public Administration bodies, are prohibited from:

- ❖ promising or paying money to representatives of Public Administration bodies or Independent Administrative Authorities, both Italian and foreign, or to individuals who claim to be connected to them, with the aim of obtaining undue advantages to the benefit of the Company;
- ❖ promising or providing benefits of any kind to representatives of Public Administration bodies or Independent Administrative Authorities, both Italian and foreign, or to individuals who claim to be connected to them, in order to influence their independence of judgment or induce them to secure any kind of privilege to the Company;
- ❖ providing services or making payments to associates, suppliers, consultants or other third parties engaged, on behalf of the Company, with the Public Administration or Independent Administrative Authorities, that are not adequately justified within the context of their contractual relationship or in relation to the nature of the assignment;
- ❖ offering gifts to individuals belonging to the Public Administration or to Independent Administrative Authorities over and above what is allowed by corporate protocols or beyond normal courtesy practices;
- ❖ engaging in deceptive behaviour that may mislead a representative of the Public Administration or of an Independent Administrative Authority with regard to the evaluation of documents submitted by the Company;
- ❖ presenting false or counterfeit documents or data, or providing untruthful information;
- ❖ withholding required information with the aim of influencing the decisions of the Public Administration or of Independent Administrative Authorities in favour of the Company;

- ❖ rendering false statements to national or foreign Public Administration bodies in order to unlawfully secure public funds, grants or subsidized loans;
- ❖ allocating money received from national or foreign Public Administration bodies as grants, contributions or financing to purposes other than those for which they were originally intended.

5.2.2 PROCUREMENT OF GOODS AND SERVICES

The Company manages its relations with suppliers and consultants in compliance with the Law and internal procedures, abiding by the principles of impartiality, cost-effectiveness, competition and applying standards of professional competence and integrity.

In its dealings with suppliers and consultants, the Company shall refrain from any form of corruption, without exceptions, whether directly or through intermediaries, including through incitement, to achieve its business goals.

In general, Recipients are required to:

- select suppliers on the basis of pre-defined rules of transparency, quality and cost-effectiveness;
- verify suppliers' trustworthiness and reliability before initiating business relationships, including by obtaining information on shareholders and directors and by searching public databases for judicial charges and burdens such as protests or pending insolvency proceedings;
- lay down in writing the contractual terms and conditions that regulate relationships with suppliers, both commercial and financial.

All Recipients who are involved in the procurement of goods and services are therefore prohibited from:

- ❖ providing services or payments to suppliers or other third parties who work on behalf of the Company that are not adequately justified in the context of the contractual relationship established with them;
- ❖ Offering, promising, giving, paying, soliciting or authorizing someone to give or pay, directly or indirectly, even through intermediaries, an economic advantage or other benefits to directors, general managers, executives in charge of drawing up company accounting documents, auditors and liquidators, as well as to any person with managerial functions, whether of private third-party companies or entities, or of the Company itself;

- ❖ Authorizing or soliciting someone to accept, directly or indirectly, even through intermediaries, an economic advantage or other benefits from any counterpart, with the intention of inducing that counterpart to perform or omit an act in violation of their duties or obligations of loyalty, including when the offer, promise or solicitation is not accepted.
- ❖ paying remuneration to suppliers or other third parties working on behalf of the Company that is not adequately justified by the type of task performed and by prevailing local business practices;
- ❖ purchasing goods and services at prices significantly below market value without conducting a prior check on their origin;
- ❖ to give favourable treatment in procurement processes to associates, suppliers, consultants or other third parties because they have been recommended by representatives of the Public Administration or of Independent Administrative Authorities.

5.2.3 STAFF SELECTION AND RECRUITMENT

When performing personnel selection, recruitment and management activities, Recipients must act with integrity, transparency and a spirit of collaboration, in full compliance with the Law and with internal procedures.

Specifically:

- ❖ personnel selection must follow clear procedures to ensure fair evaluation of candidates based on the following principles: actual need for new hires; prior acquisition of the candidate's *curriculum vitae* and performance of interviews; comparative assessment based on objective criteria, to be defined prior to the selection phase, in relation to professional competence, qualification and suitability for the position to be filled; a clear rationale for each hiring decision;
- ❖ in the process of selecting a candidate for a job, objective evaluation criteria shall be applied with a specific focus on aptitude and professional suitability. Under no circumstances shall a candidate be selected with the hidden or explicit

intention of securing any type of advantage for the Company from third parties, both public and private, as a result of the hiring decision;

- ❖ the process of staff selection, recruitment and management shall be exclusively managed by company employees endowed with appropriate and specific powers of representation or by individuals specifically and formally delegated by them, including for the performance of a single action;
- ❖ moreover, the process of staff selection and recruitment must be performed in strict compliance with the principle of segregation of duties. Compliance with this principle requires the involvement of different persons in the execution of the key tasks envisaged by the sensitive processes under consideration;
- ❖ it is prohibited to remunerate staff with compensation that deviates significantly from the terms established by national or local collective labour agreements negotiated by the most representative trade union organizations at national level or that is otherwise not commensurate with the quantity and quality of the work actually performed;
- ❖ it is prohibited to grant career advancements, pay increases or economic incentives to employees or associates which have not been scheduled in human resources development and corporate incentive plans, or that are not dictated by objective reasons that justify their adoption;
- ❖ it is not allowed to consider or propose employment opportunities with the Company in favour of representatives of the Public Administration or of Independent Administrative Authorities, both Italian and foreign, with the aim of inducing them to secure an undue advantage to the Company;
- ❖ personnel travel expenses shall be refunded within the limits of and in compliance with the company procedures that define eligible expenses and reimbursement ceilings.

Travel expenses shall be properly documented and summarized in an itemized expense report and approved by the head of the relevant department before reimbursement. Furthermore, reimbursements should be verified for validity, consistency with set limits, and relevance.

- ❖ It is not allowed to use provisions for staff expenses and reimbursements for travel expenses for purposes other than those for which they have been allocated.

5.2.4 MANAGING SPONSORSHIPS, MARKETING AND TRADE MARKETING ACTIVITIES

The following principles of conduct apply to Recipients involved in any capacity in the process of managing marketing and trade marketing activities, sponsorships, gifts and donations, as well as in dealings with any Public Entities:

- ❖ strictly adhere to the Company's rules of commercial fairness and legal and regulatory standards safeguarding the market and customers in general, in line with the principles of transparency, good faith and comprehensive disclosure;
- ❖ ensure compliance with internal, community and international regulations that protect intellectual property and provide accurate information regarding products' quality, characteristics and properties;
- ❖ make sure to thoroughly screen third-party partners (such as marketing agencies, web agencies) for commercial and professional reputation prior to formalizing any relationship with them in order to avoid any possible involvement in activities that may, also potentially, lead to committing the crimes mentioned above;
- ❖ sponsorships are allowed with the sole purpose of positively associating the Company's image with initiatives that reflect its corporate values and shall be based and regulated by ad-hoc contracts;
- ❖ before initiating any business relationship, especially when it comes to sponsorships or donations, verify the integrity and reliability of the counterparty involved, also by acquiring background information on their shareholders and directors and by searching public databases for judicial charges and burdens such as protests or pending insolvency proceedings;
- ❖ lay down in writing the contractual terms and conditions that regulate relationships with third parties involved in sponsorships arrangements.

5.2.5 GIFTS

As a general rule, gifts are allowed only to the extent that they are of modest value and do not influence the independent judgement of the person receiving them.

It is forbidden to:

- ❖ accept gifts or other benefits from individuals outside the Company that could be perceived as going beyond normal business or courtesy practices;
- ❖ extend gifts to individuals belonging to Public Administration bodies or Independent Administrative Authorities or Supervisory Authorities that deviate from corporate practice or that go beyond normal courtesy, with the aim of

influencing them in the performance of their duties and/or of gaining undue advantage;

- ❖ accept gifts, presents or other benefits that may influence one's independence of judgement or harm the Company's reputation. To this end, Recipients shall avoid any situation where their personal interests may conflict with those of the Company and shall strictly comply with corporate procedures and authorization protocols;
- ❖ perform actions or engage in conduct towards representatives of other companies (such as suppliers, consultants, other customers, etc.) that is or may be interpreted as corruption attempts, undue favours, collusive behaviour, solicitation, whether directly or through third parties, of preferential treatment for oneself or others, which could entail the commission of the crime of corruption among private parties;
- ❖ distribute or receive commercial gifts, presents or other utilities (including meals, trips and entertainment activities) that may constitute a breach of laws or regulations, or contravene the Ethical Code or which - if disclosed - could damage the Company's reputation, even if only in terms of image. More specifically, it is not allowed to offer money or any form of benefit (such as promises of employment, etc.) or to perform acts of business courtesy, except where such benefits are of modest amount and handled in accordance with corporate procedures and the authorization process therein envisaged, always provided that they cannot, under any circumstances, be construed as means to influence individuals in the discharge of their duties or induce them to perform or omit an action in violation of their official or loyalty duties, to receive illegitimate favours and/or to derive undue advantage;
- ❖ grant to consultants, suppliers, contractors and other associates and business partners - including their employees/associates - compensation, bonuses, incentives of any kind that are not justified by the type of assignment/activity to be carried out and are not part of customary business practices in the relevant industry.

5.2.6 MANAGEMENT OF FINANCIAL FLOWS - PAYMENTS AND COLLECTIONS

Recipients of this Code who are involved in any capacity in the process of managing financial flows must adhere to the following principles of conduct:

- ❖ The management of financial flows is entrusted exclusively to individuals or entities endowed with adequate and specific powers of representation, or to individuals duly and formally delegated by them, including for the performance of a single action;
- ❖ Incoming or outgoing cash transactions that involve entities that operate, even if only partially, in jurisdictions identified by national and/or supranational

authorities as non-cooperative in the realms of anti-money laundering and counter-terrorism, shall be immediately terminated or otherwise declined. By the same token, payment orders originating from non-identifiable entities/individuals shall neither be accepted nor executed.

- ❖ In handling inflows and outflows of funds the Company shall rely exclusively on bank channels and other financial intermediaries, properly authorized and subject to European Union regulations or credit/financial institutions located in non-EU countries that impose obligations equivalent to those mandated by anti-money laundering laws and exercise oversight to ensure compliance with those obligations.
- ❖ Incoming or outgoing transactions in cash are not allowed except in case of small amounts and, in particular, of cash transactions expressly authorized by corporate representatives endowed with the requisite powers, in any case within the limits permitted by law.
- ❖ With regard to banking and financial transactions, the Company shall exclusively rely on financial and banking intermediaries that are subject to regulatory requirements on transparency and accuracy in accordance with European Union standards.
- ❖ Payments shall be made via bank transfer or another method that guarantees full traceability of transactions. It is not allowed to make payments in cash or transfers of bank or postal saving books payable to the bearer or bearer securities in Euros or foreign currencies, for amounts equal to or exceeding the threshold established by current anti-money laundering regulations, except through banks, electronic money institutions and Poste Italiane S.p.A.
- ❖ Payments of wages, incentives and bonuses must be authorized and executed in accordance with the system of powers and proxies currently in effect and in line with corporate policies and procedures.
- ❖ Collections shall be managed through bank transfer in accordance with applicable company procedures.
- ❖ Anonymous or fictitious current accounts or savings accounts shall not be used for payments and collections neither in Italy nor abroad.
- ❖ Payment methods must comply with the requirements envisaged by applicable legislation with regard to modalities and limits and shall in any case ensure full traceability of the transactions carried out.
- ❖ Payment flows must be processed, generated and tracked through the Company's management system.
- ❖ Proper measures must be taken to ensure that incoming financial flows are fully traceable and documented (particularly in case of tax heavens, countries at risk of terrorism, etc.).
- ❖ Recipients shall not grant to third parties, including customers, any discount, allowance, credit note or any other form of rebate with respect to the consideration due that are not properly justified by the terms envisaged in the contractual

arrangements with them or are not motivated by objective factors. In any case, authorization for the issuance of credit notes must be granted by someone endowed with specific authority, in line with corporate policies and procedures.

- ❖ Expense reports shall be paid and credit notes shall be acknowledged only against a proper receipt detailing the expense incurred or the credit claimed, properly verified and authorized. The reimbursement due or the amount to be credited must match the amount shown on the relevant supporting document or receipt and must be paid to the person who actually incurred and reported the expense or claims the credit, within the timeframes and in the manner agreed upon in the contract or established by corporate policies and procedures that govern sensitive activities.
- ❖ Employees shall only claim reimbursement of expenses incurred for work reasons; reimbursements for personal expenses shall not be allowed.

Recipients are expressly prohibited from:

- ❖ providing services or making payments to suppliers or other third parties acting on behalf of the Company that are not duly justified by the contractual relationship established with them;
- ❖ making payments on foreign bank accounts in favour of natural persons residing in Italy or entities that have their registered offices in Italy;
- ❖ making payments on encrypted bank accounts or with credit institutes that have no physical premises;
- ❖ utilize, replace or transfer funds known or suspected to be of illicit origin;
- ❖ conceal proceeds obtained as a results of criminal activities committed in the presumed interest or to the advantage of the Company. In particular, any action aimed at utilizing, substituting, transferring or otherwise concealing funds that are known or suspected to be of illicit origin is strictly forbidden.

Furthermore, in its dealings with third parties, the Company shall always refrain from exercising any form of corruption, with no exceptions, whether directly or via intermediaries, including by means of incitement, in order to achieve its business objectives,

5.2.7 FACILITATION PAYMENTS

The term “facilitation payment” means payments to Public Officers and/or employees of Government or Supervisory Authorities or to individuals in charge of a public service for the purpose of speeding up, facilitating or simply ensuring the performance of an activity that is within the scope of their duties, including, but not limited to:

- ❖ obtaining licences, certificates, permits, other official documents or other types of authorizations that are required for business operations;
- ❖ awarding public contracts, allocation of grants and/or public funds, lifting of adverse measures and sanctions.

Facilitation payments represent a form of corruption and are therefore prohibited in any form.

5.2.8 MAINTENANCE AND CONTROL OF ACCOUNTING RECORDS AND MANAGEMENT OF FLOWS

Internal and/or external accounting control procedures are in place to ensure that books, records and accounts are not used to conceal acts of corruption or influence peddling. Every Recipient, employee or other individual acting in the name and on behalf of the Company shall cooperate to the maximum extent possible consistent with the scope of their responsibilities and the tasks assigned to them, to make sure that operating results are accurately and promptly reported in the company financial records - ensuring they accurately reflect corporate transactions and disposal of corporate assets - and that all documentary evidence is properly maintained and readily accessible for review by any individual/entity authorized to conduct audits. Financial transactions and incoming and outgoing cash transactions shall be carried out by individuals endowed with the necessary powers, subject to prior authorization, and shall always be justified, tracked and recorded. Payments to entities that do not match the information details reported in the accounting documents received shall not be allowed.

Unauthorized access to data, information or software programmes contained in computer systems is not allowed. For this reason, the following measures must be taken:

- ❖ adoption of suitable systems for recording access (IT authentication) to processing systems and electronic files;
- ❖ protection of computer systems by means of a profiling mechanism that guarantees access to transactions based on users' tasks and functions.

It is prohibited to use information acquired while performing one's professional activities for purposes that are not strictly related to one's duties. Specific commitments include:

- ❖ non-disclosure of confidential information of commercial, industrial, financial and corporate nature, except to the extent strictly necessary to perform business activities and subject to the signing of a confidentiality agreement;

- ❖ accurate and secure retention, for a specific period of time, of any confidential information one may possess.

6. DISSEMINATION OF THE CODE AND REPORTING SYSTEM

6.1 DISSEMINATION OF THE ANTI-CORRUPTION CODE AND STAFF TRAINING

The Company is committed to promoting the dissemination of this Anti-Corruption Code in the most appropriate manner to all Recipients and to implementing ad-hoc training programmes to make sure that they are actually aware of its content.

Communication actions include:

- ❖ publication of the Code on the Company's website and intranet;
- ❖ making the Code available to all Staff and transmitting a copy of it to all new hires upon onboarding, requiring them to put their signature to acknowledge receipt thereof and to commit to reviewing it and complying with its provisions.

All Recipients are required to familiarize themselves with the content of this Code and to contribute to its observance within the scope of their responsibilities.

6.2 REPORTING SYSTEM

All Recipients of this Code shall promptly report attempted, suspected or actual acts of bribery that they become aware of and any other violations of this Code by using the internal reporting channel set up by the Company pursuant to the Whistleblowing decree.

In accordance with the provisions of the Whistleblowing Decree, Sammontana has established its own internal reporting channel called "Platform" - accessible via the following link <https://sammontanaitalia.integrityline.com> - and has appointed a Whistleblowing Officer in charge of receiving and managing such reports.

The procedure for handling internal reports, namely the requirements and methods for collecting, managing and filing them, the pre-requisites for making external reports and the information flows between the Whistleblowing Officer appointed by the Company and the other corporate bodies/functions which may be involved in managing the report based on the type of breach, are regulated by the Whistleblowing Procedure adopted by the Company, the content of which is hereby fully incorporated.

In this respect, in case of report of violations that fall under the scope of Decree 231 or Model 231, the Whistleblowing Officer is required to involve the Supervisory Body which will proceed to an assessment of the facts and conduct all necessary investigations, possibly with the support of the Company's control functions, in full compliance with the confidentiality and personal data protection obligations envisaged in Articles 12 and 13 of the Whistleblowing Decree.

7. BREACHES AND RELEVANT SANCTIONS

Adherence to the Anti-Corruption Code is an integral part of the contractual obligations for employees, associates and, more generally, all Recipients.

Any violation may result in disciplinary measures, in accordance with the applicable Collective Bargaining Agreement (C.C.N.L.) and tailored to the severity of the misconduct, within the limits of the legal framework currently in force. In case of employees, non-compliance can lead to disciplinary measures up to and including termination of employment.

Non-compliance with the Code on the part of external individuals/entities can lead to the termination of the relevant contract, engagement or, in general, of the existing relationship with the Company, and may even result, if certain conditions are met, in an action for damages.

8. APPROVAL AND UPDATING OF THE CODE

This Anti-Corruption Code was approved by the Company's Board of Directors. Any changes and/or amendments to the same shall be approved by this same body and promptly notified to Recipients.

SAMMONTANA S.P.A. Società Benefit
The Chief Executive Officer