



Ratti Group Anti-Corruption Policy

Approved by resolution of the Board of Directors of Ratti S.p.A. Società Benefit
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1. Purpose of the document

The Ratti Group (hereinafter, also the “**Group**”) - understood as Ratti S.p.A. Società Benefit (hereinafter, also the “**Parent Company**”) and its subsidiaries, from time to time (hereinafter, also the “**Ratti Group Companies**” or the “**Group Companies**”) - aims to offer its customers the highest level of professionalism, also in terms of ethics, quality and integrity.

The Group promotes the proper conduct of business and performance of the related activities, rejecting all forms of corruption and undertaking to comply with the anti-corruption legislation in force in the countries in which it operates. In this regard, the Group prohibits anyone working in its name or on its behalf from giving, requesting, promising, offering or receiving gifts or any other actual or potential benefits from Public Officials or Public Service Officers, public employees or private citizens, even foreign, with the intention of unduly influencing the actions of the counterparty, whether public or private, and aimed at obtaining an advantage, even if not financial.

This Anticorruption Policy (hereinafter, also the “**Policy**”) - which is part of the broader Group program for the fight against corruption¹ - has the purpose of defining the roles, responsibilities, operating procedures and behavioural principles in anti-corruption matters that all corporate personnel must observe during the performance of their activities, in order to guarantee compliance with the anti-corruption legislation in force, ensuring the highest levels of integrity, fairness, transparency and honesty.

2. Scope of application

This Policy applies to the Board Members, the Statutory Auditors and in general, all executives that perform representative, administrative or management functions, or hold even de facto management and coordination roles within the Ratti Group Companies, as well as all employees of the Group Companies, without exception, external collaborators (e.g., consultants, commercial partners, agents) and, generally, anyone who cooperates or collaborates - in any capacity - with the Group Companies (hereinafter, also the “**Recipients**”).

The Recipients must therefore be aware of the applicable regulations in each jurisdiction in which they carry out activities on behalf of the Group.

3. Regulatory references

Below is a list of national and international anti-corruption regulations:

- the OECD Anti-Bribery Convention on combating the bribery of foreign public officials in international business transactions, signed in Paris on 17 December 1997;
- the United Nations Convention Against Corruption, adopted by the UN General Assembly on 31 October 2003, which entered into force internationally on 14 December 2005;
- the Foreign Corrupt Practice Act (FCPA) enacted in the United States in 1977;
- the 2010 United Kingdom Bribery Act (UKBA) enacted in the UK.

Reference is also made to the following provisions of Italian law:

¹ In this regard, reference is made to the provisions of the Group Code of Ethics, the Organisation Model adopted by the Parent Company pursuant to Legislative Decree 231/2001 and the Referral Integrity Policy, which – together with the reference corporate policies and procedures – represent the pillars of the Ratti Group’s anti-corruption management system.

- Legislative Decree 231/2001 dated 8 June 2001, concerning the *"Administrative responsibility of legal persons, companies and associations including unincorporated entities"*;
- Law 190/2012, dated 6 November 2012 concerning *"Provisions for the prevention and repression of corruption and illegality in the Public Administration"*;
- Law 69/2015 dated 27 May 2015, concerning *"Provisions on crimes against the public administration, mafia-type organisations and false accounting"*;

hereinafter, jointly referred to as the **"Anti-Corruption Laws"**.

In brief, the Anti-Corruption Laws:

- prohibit payments made, directly or indirectly, to a Public Official, Public Service Officer, public employee or private entity, as well as offers or promises of payment or other benefits for corruptive purposes. The prohibition is extended to payments made to a third party in the awareness that the sum of money will then be transferred to a Public Official, Public Service Officer, public employee or private entity;
- require companies to have and maintain accounting books and records which, in reasonable detail, accurately and fairly reflect any transactions involving expenses (even if not "significant" from an accounting perspective), acquisitions or transfers of assets.

Natural and legal persons, as well as unincorporated entities, who violate the Anti-corruption Laws may respectively incur imprisonment and fines, or disqualification and pecuniary sanctions, seriously damaging the Group's reputation.

4. Definitions

The following definitions apply for the purposes of this document:

- **"Group Code of Ethics"**: the Code of Ethics adopted by the Administrative Bodies of the Group Companies, containing principles that require the compliance of the same Group Companies, which must be strictly observed.
- **"Anti-Corruption Champion"** or **"ACC"**: by resolution of the Board of Directors of the Parent Company, the function of Anti-Corruption Champion is assigned to the Supervisory Body of Ratti S.p.A. SB.
- **"Legal Department"**: the department that provides support for the Anti-Corruption Champion.
- **"Anti-Corruption Laws"**: all of the laws, regulations, standards and guidelines, national and international, applicable to the Group.
- **"Organisation Model"**: The Organisation, Management and Control Model adopted by the Parent Company pursuant to Legislative Decree 231/2001.
- **"Supervisory Body"**: the Supervisory Body appointed by the Parent Company in accordance with the provisions of Legislative Decree 231/2001 and the Organisation Model adopted by the same.

5. Roles and responsibilities

5.1 Anti-Corruption Champion

The Anti-Corruption Champion or "ACC" has the task of:

- ensuring the implementation of the Policy within the Group, in line with the relevant national and international legislation;
- updating the Policy with regard to the Anti-Corruption Laws, verifying the impact of any legislative and regulatory changes and providing adequate information and new instructions for compliance with the updated legal requirements, also through periodic communications;
- periodically reviewing the adequacy and effectiveness of the Policy, as well as the related procedures (also through specific review activities) and promoting - where necessary - the most appropriate updates;
- analysing, reviewing and authorising, during the selection process, any applications flagged for further assessment and investigation, in accordance and within the limits of the "Referral Integrity Policy";
- monitoring the third-party due diligence process, supporting those involved in the process where necessary, and approving the business relationships which, following the performance of due diligence, show any level of risk based on the reference corporate procedures;
- managing any reported violations of the Policy or of the Anti-Corruption Laws notified by the Recipients;
- reporting to the Administrative Body of the Parent Company, on an annual/half-yearly basis, in relation to the application of the Policy.

During the performance of its activities, the ACC relies on the Legal Department for specialist support on the subject.

5.2 Legal Department

The Legal Department has the role of supporting the ACC during the performance of its activities. In addition, the Legal Department provides specialist support in the field of Anti-Corruption, also in favour of the Recipients.

6. General principle: prohibited acts of corruption

The Group prohibits the giving, promise, offer, request or receipt, whether direct or indirect, of money or other benefits aimed at unduly influencing the actions of a public or private counterparty.

In particular, the gift or promise in question must involve money or other benefits, the latter being understood as any material or moral, financial or non-financial advantage. More specifically, the concept of benefit includes gifts, hospitality, mutual favours, loans to political parties or donations to charitable organisations, as well as any other benefit or consideration capable of inappropriately influencing a third party, in order to obtain an advantage for the Group in return.

The Group therefore prohibits giving, offering, promising, requesting or receiving money or other benefits in the context of relations with public and private counterparties, for the sole purpose of establishing or

continuing a commercial relationship, or obtaining any other undue advantage in favour of the Group.

7. Guidelines and operating procedures

The Recipients must observe the principles of conduct and the operating procedures described below.

7.1 Relations with the Public Administration and private counterparties

For the management of relations with public and private counterparties, the Group bases its activities on compliance with the principles of fairness and transparency and prohibits conduct that, directly or indirectly, could improperly influence the decisions or actions of the counterparty concerned.

In particular, regular interactions with Public Entities and/or members of the Public Administration (hereinafter, "**P.A.**"), as well as private counterparties mainly concern the following categories of relationships:

- relationships with private counterparties, as customers – these relationships may give rise to risks of corruption in the context of contract negotiation, supply of the requested products and the overall managements of the contractual relationship;
- obtaining administrative measures under the jurisdiction of the P.A. – these activities may give rise to risks of corruption mainly in the context of submitting requests for authorisations, concessions, clearance or registration and certificates, as well as for the maintenance of the same;
- fulfilment of obligations toward the P.A. – including, for example, the implementation of regulatory requirements, the filing of tax returns, etc.;
- audits and/or inspections carried out by the P.A. – the management of relations with the P.A. during inspections, checks, investigations by the representatives involved may give rise to risks of corruption;
- management of disputes – disputes with the P.A. and relationships with private litigation counterparts may give rise to potential situations at risk of corruption, also with reference to relations with the Judicial Authorities;
- relationships with the suppliers of goods and services – these relationships may give rise to risks of corruption during the negotiation and execution of the contract.

Relations with the P.A. must be conducted in compliance with the following principles and minimum standards:

- the Recipients must operate in compliance with all relevant legislative requirements;
- relationships with the P.A. must be based on the utmost transparency and fairness;
- it is prohibited to give, offer or promise, directly or through intermediaries, sums of money or other benefits with the aim of influencing the activity of P.A. representatives during the performance of their duties;
- appropriate written reports of relations with P.A. representatives must be prepared and properly archived;
- making commitments and managing any kind of relationships with P.A. representatives falls exclusively under the competence of the persons authorised for this purpose.

Relationships with private third parties during the conduct of business activities must be based on the criteria of the utmost fairness, transparency and traceability, as well as in compliance with anti-corruption legislation and all other applicable regulations.

The selection of suppliers and external consultants must be based on predetermined assessments which aim to identify and select suppliers of proven quality, professionalism, integrity and reliability, in possession of the necessary legal requirements. To this end, it is essential to carry out an adequate selection and verification process for third parties, checking their background and reputation, and identifying any potential risks of corruption. In particular:

- the selection process must be objective and transparent;
- all decisions must be traceable and any contracts/agreements stipulated must be suitably archived;
- any contracts and/or agreements stipulated with the selected suppliers and consultants must indicate complete, clear and adequate details of the services requested and the criteria for recognising the respective considerations;
- the stipulation or continuation of any relationships must be interrupted in case of suspicions of corruptive conduct.

With reference to relationships with private customers, risks of corruption consist of the possibility that the Group could be held liable for acts of corruption undertaken or attempted with the customer or its employees. In relation to these relationships, the Group:

- carries out checks on potential customers;
- prohibits favours, collusive behaviour and requests made directly and/or through third parties aimed at improperly influencing the decisions of the counterparty;
- guarantees the fair and transparent execution of the contractual relationship with the customer.

7.1.1 Facilitation Payments

The term "Facilitation Payment" is understood as any payment requested by Public Officials and/or Public Service Officers in order to speed up routine procedures such as the issue of certificates, licenses authorisations or other official documents.

Facilitation Payments therefore constitute a form of corruption and, as such, are prohibited.

7.2 Gifts, hospitality and entertainment, travel expenses

Guidelines on offering, giving and receiving gifts, hospitality and entertainment are defined below, with the aim of minimising the risk of gifts or hospitality and entertainment being understood as useful for corruptive purposes, indicating the limits within which said conduct is permitted or prohibited.

If not incurred or managed properly, travel expenses could contribute to the creation of funds to be used for corruptive purposes.

Any gifts, hospitality or entertainment, or travel expenses must therefore be offered and managed in compliance with the guidelines illustrated in the paragraphs below.

7.2.1 Gifts

For the purposes of this Policy, gift is understood as any object of economic value, for example, a bottle of wine or tickets to attend an event in which the offeror / host does not participate.

The Group allows the offer, promise or acceptance of gifts of insignificant value. For the purposes of this Policy, gifts are considered to be of insignificant value if: (i) the nominal value (including taxes) does not exceed practices of common courtesy and the limits defined by the reference corporate procedures; and (ii) the giving, promising or receipt of such gifts is customary in the ordinary conduct of business activities or to celebrate specific occasions.

By way of example, permitted gifts include calendars and diaries, as well as bottles of wine during the Christmas period. It is not permitted to divide a gift into several parts with the aim of reducing its economic value, in order to bring it within the value limits permitted by law or by the reference corporate procedures. The purchase of gifts is subject to the procedures and approval levels in force at the Group.

If gifts do not fall within the permitted cases, it is necessary to refrain from giving the same or, in case of receipt, to politely but firmly refuse them.

In the event that acceptance of the gift is reasonably unavoidable (for example, if refusal could be considered offensive), it is necessary to obtain prior written authorisation from the Administrative Bodies of the Group Companies.

The aforementioned written authorisation is also necessary in order to offer gifts that exceed the limits above. Authorisation shall only be granted if it is believed that the gift cannot be considered an act of corruption.

Any gifts received indirectly through family and friends, from public or private counterparties, must be refused regardless of value. Likewise, it is strictly prohibited to offer gifts to the friends and family of any public or private counterparties, when carrying out activities on behalf of the Group.

7.2.2 Hospitality and entertainment

For the purposes of this Policy, hospitality and entertainment are understood as participation in an event where the host is present. The rules of conduct indicated below apply regardless of whether the Recipients are "hosts" or "guests".

In the event the host is not present, participation in an event shall be considered a gift and the rules illustrated in section 7.2.1 above shall apply.

The Group allows the granting or acceptance of hospitality of insignificant value. For the purposes of this Policy, hospitality and entertainment are considered to be of insignificant value if: (i) the nominal value (including taxes) does not exceed practices of common hospitality and the limits defined by the reference corporate procedures; and (ii) the granting or receipt of such hospitality is customary in the ordinary conduct of business activities or to celebrate specific occasions.

For example, permitted forms of hospitality and entertainment include dinner at a restaurant or tickets to a sporting event, theatre show or concert. The aforementioned expense is in any case subject to the procedures and approval levels in force at the Group.

If acts of hospitality or entertainment do not fall within the cases listed above, it is necessary to refrain from acknowledging the same or, in case of receipt, to politely but firmly refuse them.

In the event that acceptance is reasonably unavoidable (for example, if refusal could be considered offensive), it is necessary to obtain prior written authorisation from the Administrative Bodies of the Group

Companies.

The aforementioned written authorisation is also necessary in order to offer hospitality or entertainment that exceeds the limits above. Authorisation shall only be granted if it is believed that the hospitality or entertainment cannot be considered an act of corruption.

Hospitality or entertainment received indirectly through family and friends, from public or private counterparties, must always be refused regardless of value.

It is also strictly prohibited to offer hospitality or entertainment to the friends and family of any public or private counterparties, when carrying out activities on behalf of the Group.

7.2.3 Travel expenses

Travel expenses must be managed in line with the reference corporate procedures, applying the operative procedures concerning: (i) the management of bookings; (ii) the maximum spending limits for food, accommodation and transport; (iii) expense reports, as well as (iv) the use of company credit cards.

Travel and entertainment expenses incurred for business purposes are only reimbursed if deemed reasonable, adequately documented and duly authorised.

7.3 Funding of political parties

No form of payment or funding to political parties or political organisations, nor to their representatives, is permitted.

7.4 Donations to charitable organisations

Donations to charitable organisations are permitted provided they are not made for the purpose of granting, even indirectly, a personal, financial or political advantage to a public or private counterparty. Donations must not be made in order to inappropriately influence the beneficiary or in exchange for any commercial advantages and must comply with the following principles:

- donations must be in line with the approved annual budget;
- beneficiaries may only be charities or non-profit organisations, established in accordance with current legislation. Individuals may not in any way be beneficiaries of a donation;
- all donations must be traceable and carefully documented in writing;
- the beneficiary must be a respectable charity with a good reputation.

Specific donations can be authorised on the basis of the reference corporate procedures.

7.5 Sponsorships

Sponsorships are generally considered vulnerable to the risk of corruption. The Group therefore pays special attention to any personal and/or corporate conflicts of interest relating to sponsorship activities.

Furthermore, only sponsorships that fall within the sphere of initiatives for the purposes of the institutional promotion of Group's image, creating visibility and building good reputation are permitted.

In order to prevent them from being considered disguised benefits in favour of a third party to obtain an undue advantage, all sponsorships must be formalised and subject to the approval procedures in force.

7.6 Third parties other than customers and anti-corruption due diligence

The Ratti Group can be held responsible in case of "indirect" payments made and/or offered to a public or

private counterparty through service providers or business partners. In the context of collaborations with third parties other than customers, it is therefore essential to carry out an adequate selection and verification process, checking their background and reputations, and identifying any potential risks of third-party corruption.

To this end, the Group governs the operating procedures to be followed for the adequate assessment of the risk of third-party corruption, through the adoption of specific corporate procedures in order to ascertain whether or not, and under what conditions, it is appropriate to establish a business relationship with the same.

7.7 Personnel selection and management

The Ratti Group regulates the personnel selection and management process in order to ensure that operative activities are carried out in compliance with the principles of professionalism, transparency and fairness, as well as in compliance with applicable laws and regulations. These activities are carried out in line with the procedures in force, according to the following principles:

- the hiring of personnel must be justified by real and concrete needs and/or necessities, proven and authorised by the persons with decision-making power;
- the selection process for hiring personnel must be formalised and guarantee the absence of favouritism between the recruiter and the applicant;
- the personnel evaluation process must be based on objective and transparent criteria and bonuses may only be disbursed following the achievement of pre-established targets.

The Ratti Group prohibits anyone operating in its name and on its behalf from establishing business relationships or obtaining illegal advantages by offering or procuring jobs for: *(i)* customers; *(ii)* Public Officials or Public Service Officers; *(iii)* referred persons linked to customers, Public Officials and/or Public Service Officers; *(iv)* persons referred by a customer, Public Official and/or Public Service Officer.

7.7.1 Personnel training

In order to ensure the adequate knowledge and understanding of the contents of the Anti-Corruption Laws and the provisions of this Policy, the Ratti Group requires all Recipients - including new hires - to participate in an Anti-Corruption training program. In this regard, the level of training can be modulated with different degrees of detail in relation to the qualification of the Recipients and their various levels of involvement in sensitive activities.

In addition, new hires are given a copy of this Policy and are invited to sign a declaration of commitment to respect the principles contained herein.

7.7.2 Referral Integrity Policy

The Ratti Group regulates the personnel selection process through the Referral Integrity Policy. In particular, the Policy has the purpose of defining the roles, responsibilities, operative procedures and principles of conduct to be followed by the Group resources involved in the personnel selection process, ensuring the highest levels of integrity, fairness, transparency and honesty.

Specifically, the Referral Integrity Policy must be promptly applied in the event that the Human Resources Department receives a referral from an employee (the so-called "Referrer").

The ACC is involved in the aforementioned process and may ask the Human Resources Function or the

Referrer additional scoping questions in order to acquire additional information about the recommended applicant. It is forbidden for the Referrer to influence the selection process.

For more detailed information, please refer to the "Referral Integrity Policy" available on the HR portal and company bulletin boards, also in digital format.

7.8 Accounting books, corporate records and internal audit requirements

In accordance with the Anti-Corruption Laws, the accounting records must be accurate and reliable. In this regard, all actions, operations or transactions must be properly entered in the accounting system used, in compliance with the criteria indicated by law and the applicable accounting standards, and must be duly authorised, verifiable, legitimate, consistent and congruous.

Each accounting entry must exactly reflect the facts of the supporting documentation. The assigned personnel must therefore ensure that the supporting documentation is readily available. In particular, the corporate personnel involved are required, to the extent of their duties, to: *(i)* cooperate to guarantee the proper functioning of the audit systems; and *(ii)* responsibly store the company assets, whether tangible or intangible, instrumental to the activity carried out and use the same in compliance with the reference corporate procedures.

8. Whistleblowing / Anti-Corruption communications

The Recipients of this document must promptly communicate any information, even if received from third parties, concerning the implementation and violation of the Group Anti-Corruption Policy or the Anti-Corruption Laws to the ACC, as well as the flows envisaged in the context of the Group Referral Integrity Policy.

The ACC will act in such a way as to ensure the confidentiality of the whistleblower's identity, and to protect the latter against any form of retaliation, discrimination, penalisation or other consequences deriving from the reports, without prejudice to legal obligations, the protection of the rights of the Company and of anyone accused wrongly and/or in bad faith.

The following channels can be used to contact the ACC:

- Mail: by sending a formal letter for the attention of the ACC of Ratti S.p.A. Società Benefit at the registered address of the Company, indicating the wording "**Documento riservato - non aprire**" (Confidential Document – Do Not Open).
- Email: Rattiwhistleblowing@legalmail.it.

9. Consequences of violating the Anti-Corruption Laws or Policy

Violation of the Anti-Corruption Laws and the principles set forth in this Policy may result in the application of disciplinary sanctions, including dismissal.

Compliance with the principles of the Policy is also an integral part of the contractual obligations assumed by third parties with whom the Company enters into business relationships (e.g., collaborators, consultants, service providers or commercial partners, etc.).

Any violation of the principles contained herein may be considered, taking into account the severity of the conduct encountered, as non-fulfilment of the contractual obligations assumed, with all legal consequences regarding the termination of the contract or assignment, as well as compensation for any damages.

10. Approval and amendment

This Policy is approved by the Board of Directors of Ratti S.p.A. Società Benefit and may only be amended by said corporate body.

Following approval by the Parent Company, the Administrative Bodies of the Group Companies adopt this Policy in turn.