

ACPV ARCHITECTS
ANTONIO CITTERIO PATRICIA VIEL

ANTI-BRIBERY POLICY

Edition	Date	Object	Processing	Verification and Approval
1 ¹	12.21.2023	First Draft	Anti-bribery Compliance Function	Board of Directors

¹ This version is a courtesy translation from the Italian text; in any case of discrepancy, the Italian version shall prevail. The Italian version of this text has been approved by the Board of Directors on December 21, 2023

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1. Definitions

- **Business Associate(s):** any third party with whom the Company engages, or plans to engage, in any form of business relationship under which that third party may be acting on behalf of or in the interest of the Company.
- **Due Diligence:** documented reasonable steps through due diligence activities, the related decision-making process, to be carried out *ex-ante* in relation to specific categories of (i) transactions, projects, or activities, (ii) future or existing agreements with specific categories of relevant third parties, or (iii) specific categories of Company Persons, as specified in Section 7 below.
- **Anti-bribery Compliance Function:** The Company's anti-bribery compliance function.
- **Family members:** the spouse of the Public Official or private individual; grandparents, parents, siblings, children, grandchildren, aunts, uncles and first cousins of the Public Official or private individual; the spouse of each of these persons and any other person living with them.
- **Anti-bribery Laws:** the anti-bribery applicable laws and regulations.
- **Recipients:** all personnel part of the Company's organization whether they are associates, collaborators, employees, directors, and any controlling bodies.
- **Personnel:** any individual hired by the Company or any VAT professional/collaborator with whom the Company has stipulated an annual consultancy agreement;
- **Policy:** This Anti-Corruption Policy approved by the Company's Board of Directors.
- **Public Official:**
 - (a) An individual employed, appointed or elected to perform any legislative, administrative, judicial function or other public function;
 - (b) An individual acting in an official capacity in the interest of or on behalf of **(i)** A public administration of a government, whether at the local, national, or federal level, **(ii)** an enterprise, organization or entity of the European Union or of a public administration of a state, **(iii)** an enterprise owned, controlled or participated in by a government of a State, unless such an enterprise operates on a normal commercial basis in the relevant market, that is, on a basis substantially equivalent to that of a private enterprise, **(iv)** any public international organization, e.g. European Bank for Reconstruction and Development, International Bank for Reconstruction and Development, International Monetary Fund, the World Bank, United Nations or the World Trade Organization, or **(v)** a political party, a member of a political party, or a candidate for political office, Italian or foreign;
 - (c) any individual in charge of a public service, to be understood as an individual who, in any capacity, performs a public service (i.e., an activity that is regulated in the same forms as the public function, but characterized by the lack of the powers typical of the latter). The performance of merely orderly duties and the performance of merely material work are excluded.
- **Anti-bribery System:** The corruption prevention system adopted by the Company in accordance with the requirements of ISO Standard 37001 "Anti-bribery Management Systems."
- **The Company:** ACPV ARCHITECTS S.r.l.

2. Scope of this Policy

The Company has implemented its Anti-bribery System in compliance with the requirements of ISO 37001:2016 "Anti-bribery management systems" standard. As part of its Anti-bribery System, the Company has established processes, measures, and policies to prevent, identify and respond to corruption risks.

This Policy establishes the general principles and objectives of the Company's Anti-Bribery System - consistent with the characteristics, size of the organization and scope of application of the Anti-Bribery System, the analysis of the context and expectations of stakeholders, the anti-bribery risk assessment and the objectives of the Anti-Bribery System - and aims to prohibit and prevent any corrupt conduct in the Company's business, in accordance with the principle of "zero

tolerance" of corruption. To achieve this purpose, the Policy shall apply to all personnel of the Company and all those who work, in Italy and abroad, on behalf of or in the interest of the Company; the Policy describes principles and rules to be followed to ensure compliance with the Anti-Corruption Laws. The general principles of this Policy and Anti-Bribery System are the following:

- a. repudiate and prevent any corruption, according to the principle of "zero tolerance" to corruption;
- b. ensure compliance with all Anti- Bribery Laws, with particular reference to those applicable in the countries where the Company operates;
- c. identify the anti-corruption controls to be declined more specifically in the regulatory proceedings adopted by the Company;
- d. identify the training activities needed to comply with the Anti-Bribery Laws and the recipients of the same;
- e. meet the requirements of the Anti-Bribery System and ensure its continuous improvement.
- f. Additional actions can be defined annually, consistent with the overall targets of this Policy, and are provided in the annual anti-corruption program prepared by Anti-Bribery Compliance Function and approved to the Company's Board of Directors. Success in accomplishing the targets is monitored by the Anti- Bribery Compliance Function and is reported periodically to the Board of Directors.

3. Method of application

All personnel of the Company are required to comply with this Anti- Bribery Policy, as well as all applicable Anti- Bribery Laws in the countries where the Company operates.

All suppliers, consultants and Business Associates who operate for and on behalf of the Company are required to comply with this Policy and its features that may affect its business.

This Policy complements the Code of Ethics and is in turn supplemented by the provisions of the organization, management and control model adopted by the Company under laws 231/2001 ("**Model 231**") and the policies and procedures related to the different areas of activity affected by potential corruption risks on the basis of the results of the anti-bribery risk assessment activity carried out by the Company to implement its Anti-Bribery System.

Because this policy cannot regulate every possible and future situation and considering that Anti- Bribery Laws may change over time or be different depending on the country, during the Company's business, issues and questions related to the interpretation and application of this Policy may arise, as well as in general with reference to the topic of bribery, related applicable regulations and other related topics. For this reason, the Personnel is required to contact the Anti-Bribery Compliance Function without delay in case of uncertainty about the application of this Policy or possible application conflicts with other policies and procedures, as well as in case of concerns about the correctness of their conduct or in case of questions or curiosity about the appropriateness of any conduct, through the channels referred to in § 11 below.

No one will ever be blamed for asking questions about this Policy and/or the Anti-Corruption Laws. On the contrary, failure to investigate potentially risky situations could result in very serious liability and damage to both the Company and Individuals.

4. Anti-corruption Laws

The Company shall comply with the Anti-Bribery Laws of all countries in which it does business. Generally, such laws prohibit the corruption of Public Officials and, in many cases, also the corruption of Public Officials of other countries. Many countries enacted laws that prohibit "corruption among private individuals" as well.

Among these should be mentioned:

- United Nations Convention against Corruption;
- Organization for Economic Cooperation and Development Convention on Combating Corruption of Foreign Public Officials in International Business Transactions;
- Foreign Corrupt Practices Act (FCPA) of the United States of America;
- UK Corruption Act of the United Kingdom of Great Britain and Northern Ireland and the related Guidance issued by the British Ministry of Justice;
- Italian Criminal Code, with particular reference to Articles 317 et seq;
- Italian Civil Code, with particular reference to Article 2635 (corruption among private individuals) and Article 2635 bis et seq.;
- Legislative Decree No. 231/01 as amended concerning the Administrative Liability of Commercial Entities;
- all other anti-corruption laws adopted by the countries that ratified the above-referenced international conventions.

The Anti-Corruption Laws prohibit the making, either directly or indirectly (through agents, contractors, representatives, etc.), of corrupt payments [even to third parties who will then make such payment to a Public Official or to a private party] as well as offers or promises of payment or other benefit made for corrupt purposes to Public Officials or private parties.

5. General Principles

This Policy provides the Company's anti-bribery standards and is compliant with international regulatory framework on the prevention of corruption and bribery. In some countries, local laws and regulations may be more severe than the principles and rules set forth in this Policy. In such cases, the more restrictive regulations of that specific country should always be applied, and any questions and concerns about its interpretation should be promptly addressed to the Anti-Bribery Compliance Function.

The ethical culture and reputation of the Company are crucial values: therefore, the Company desires to act ethically, in accordance with all applicable laws, and repudiates any corrupt or other illegal behavior or behavior contrary to ethical rules.

The general and peremptory rule is that any form of corruption for the benefit of anyone (i.e. for the benefit not only of Public Officials, but also for the benefit of individuals acting on behalf of commercial entities) is prohibited. Therefore, the offer, request, and acceptance of corrupt payments by Personnel and anyone working for and on behalf of the Company are prohibited.

According to this principle it is strictly prohibited and will be sanctioned without any tolerance both the fact that the Personnel solicit or accept the promise or giving of an economic advantage or other benefit, and the fact that the Personnel offer, promise or give an economic advantage or other benefit in favor of a Public Official or a person who is part of any organization, entity or company, public or private.

All such conduct is prohibited even if carried out indirectly through any third party acting on behalf of or in the interest of the Company ("indirect bribery").

However, it is crucial to keep in mind that corruption can take a variety of forms (not just the offer or giving of money or any other thing of value or utility). In fact, even common business practices or social activities such as gifts and hospitality can, under certain circumstances, constitute acts of bribery.

Furthermore, in certain circumstances or situations, an individual may be deemed to have acted with corrupt intent if he/she (i) is "aware" of a corrupt offer or giving of money or other benefits and (ii) will have acted by knowingly ignoring warning signs or grounds for suspicion, such as by failing to act in order to conduct an appropriate due diligence according to the circumstances.

As a consequence:

- all transactions between individual acting on behalf of the Company with a Public Official shall be conducted in compliance with this Policy and the Anti-Bribery Laws;
- all commercial transactions of the Company with private parties shall also be conducted in compliance with this Policy and the Anti-Bribery Laws;
- the Personnel are accountable, each to the extent of his or her competence, for compliance with the Policy;
- no objectionable or illegal practice may under any circumstances be justified or tolerated on the grounds that it is carried out in the interest of the Company or customers or that it is deemed "customary" in the industry or countries in which the Company would operate;
- Individuals who violate this Policy will be subject to disciplinary action, and any other legal action provided in that contract and necessary to protect the interests of the Company and its reputation;
- suppliers, consultants, and Business Associates who violate this Policy will be subject to material consequences that may include suspension of their contract and/ termination for breach of the contract, as well as prohibition from doing business with the Company or claims for damages; and
- an individual working for the Company shall not be fired, demoted, suspended, threatened, harassed, or discriminated against in any way in employment treatment for refusing to violate this Policy.

6. Principles of conduct related to specific activities and business relationship with specific business partners.

In addition to the general principles of conduct set forth in § 5 above, in carrying out specific activities of the Company and in managing business relationships with specific categories of counterparties involved in the abovementioned activities, it is appropriate to follow the principles of conduct set forth in **Annex 1** (Principles of Conduct Relating to Specific Activities - Summary Sheets) and **Annex 2** (Principles of Conduct Relating to Specific Counterparties - Summary Sheets) of this Policy, respectively.

In carrying out the activities and business transactions [described in these annexes] particular attention shall be made to certain facts or circumstances that may constitute red flags in relation to the risk of corruption (so-called "red flags"). Such red flags exist whenever a fact or circumstance suggests that the particular transaction, commercial partnership, or appointment may involve a potential risk of corruption or bribery.

When a red flag is identified, it is necessary to promptly inform the Anti-Bribery Compliance Function, to identify the most appropriate action to mitigate or eliminate the risk of corruption or bribery.

An illustrative [but non-exhaustive] catalog of possible red flags in the presence of which a corruption risk may be deemed to exist is provided in **Annex 3** (Red Flags).

7. Anti-bribery Due Diligence

Where the corruption risk assessment carried out in relation to (i) specific categories of transactions, projects or activities, (ii) future or existing commercial partnership with specific categories of relevant third parties, or (iii) specific categories of individuals working for the Company identified a non-low corruption risk, the Anti-Corruption System requires the organization to assess the nature and extent of the corruption risk associated with such transactions, projects, activities, relevant third parties or categories of individuals.

This assessment is done by conducting anti-corruption due diligence (the "**Anti-Bribery Due Diligence**") designed to obtain sufficient information to ascertain the level of corruption risk.

The Anti-Bribery Due Diligence shall be revised at regular intervals to give due consideration to

any changes in factual circumstances or new relevant information.

The Company has implemented a special procedure designed to govern the operational workflow to be followed in carrying out the Anti-Bribery Due Diligence. The Anti- Bribery Due Diligence will be proportionate to the level of risk associated with different categories of transactions, business and third parties and shall comply with the principles set forth in this paragraph.

In particular, as part of the Anti- Bribery Due Diligence procedure, a conclusion may be reached that it is not necessary, reasonable, or appropriate to conduct Anti-Bribery Due Diligence on certain categories of transactions, relationships, and third parties, provided that such conclusion is adequately justified on the basis of the lower level of risk associated with specific categories of transactions, commercial partnership, and third parties.

8. Conflicts of interests

ACPV is committed to preventing and promptly identifying any situation in which financial, family, political or personal interests may interfere with the judgment of the Personnel in the performance of their duties, as well as situations in which Personnel may facilitate - or fail to prevent or report - the commission of corrupt conduct.

ACPV therefore asks Personnel in the Company to:

- act and make decisions seriously and professionally, avoiding all situations in which there may be a conflict, even apparent, between the Company's interest and personal interest;
- refrain from participating in operational/decision-making processes related to situations that could, even potentially, generate a conflict of interest;
- report any actual or potential conflict of interest and discuss it openly with one's supervisor or with the HR Department or the Anti-Corruption Compliance Function to demonstrate maximum honesty and transparency and seek together the best solution.

The individuals acting for the Company are adequately trained to be able to recognize, as far as possible, potential conflict of interest situations and handle them appropriately.

9. Anti- Bribery Policy implementation

9.1. Anti- Bribery Compliance Function

The Personnel are adequately trained to be able to recognize, as far as possible, situations of potential conflict of interest and to handle them appropriately.

The Anti-Bribery Compliance Function is appointed to provide, among other things, the following activities:

- Supervise the design and implementation of the Anti-Corruption System;
- provide for the updating of this Policy;
- promote the dissemination of this Policy to the Personnel;
- provide advice and guidance to the Personnel and third parties on the Anti-Corruption System, the application of this Policy and issues related to corruption;
- ensuring that the Anti-Corruption System complies with the requirements of the ISO 37001:2016 standard;
- report on the performance of the Anti-Corruption System to the Board of Directors and top management of the Company.

The Anti-Bribery Compliance Function has direct and immediate access to the Board of Directors when there is a need to discuss matters related to anti-corruption issues to which any concerns or suspicions need to be raised in relation to acts of corruption or this Policy.

The Anti-Bribery Compliance Function is vested with, among other things, the responsibility and authority to provide advice and answers to the Personnel on any concerns or questions pertaining to anti-corruption issues.

9.2. Dissemination, Training and Communication Program

This Policy is communicated at the time of hiring any employee or entering into a professional service agreement with any independent consultants and any third party, and it is disclosed to the Personnel in the appropriate manner, through the Company's internal and external communication channels, and made available at all times to all Personnel, as well as suppliers, consultants, Business Associates, and any third parties that conduct business transactions with the Company. The Policy is available on the following internal web application:

<https://wikis.acpvarchitects.com/collection/quality-management-system-N6S74hCgWE>

and can be downloaded from the Company's institutional website.

The Company shall provide appropriate training activities in this regard that shall include, among other things, the contents of this Policy and the ways in which reports of acts of corruption - whether attempted, alleged, or actual - as well as any violation (or reasonable suspicion of violation) of this Policy and/or the Anti-Corruption Laws can be made.

Training sessions should be periodically repeated to keep recipients updated on the contents of the Policy and related Company policies and procedures, any developments related to their respective role/function, and any legislative changes.

The Company identifies in the Anti-Bribery Compliance Function's annual plan the most effective methods of dissemination and communication to Business Associates that determine a corruption risk for the Company above the low level.

9.3. Reporting of violations and non-retaliation policy

The personnel inside and outside the Company, including suppliers, consultants, and Business Associates, shall report without delay any acts of bribery or corruption whether attempted, alleged, or actual, as well as any violation (or reasonable suspicion of violation) of this Policy and/or the Anti-Corruption Laws and any improper request, direct or indirect, for money or other benefit from a Public Official or private individual. Reports should be made and are handled in accordance with the provisions of the separate whistleblowing policy adopted by the Company.

Personnel may not be fired, demoted, suspended, threatened, harassed, or discriminated against in any way in their employment treatment for making - in good faith or on the basis of reasonable belief - reports under this Policy.

The Company is committed to supporting anyone who reports without delay information regarding possible violations or takes part in an investigation regarding a suspected violation and is not involved in such conduct. Any individual who reports a potential violation or raises an issue in good faith [or based on reasonable belief] regarding compliance with this Policy or the Anti-Corruption Laws is acting appropriately and shall not fear retaliation.

The Company will promptly take appropriate action, including disciplinary action, and/or contractual remedies against Personnel who retaliate against whistleblowers, which may include termination of the existing agreements or labor contracts.

10. Policy Breaches

The Company will not tolerate violations of this Policy and may activate disciplinary procedures and contractual remedies against those who have committed such violations.

More specifically:

- Employee and consultants who - intentionally or unintentionally - violate this Policy will be subject to disciplinary action provided under the collective agreements and any other legal and contractual action necessary to protect the Company's interests and reputation, subject to applicable laws; and

- suppliers, consultants, and Business Associates who violate this Policy will be subject to contractual remedies, including suspension and/or termination of their contract stipulated with the Company, without prejudice to the damages that can be collected under applicable laws, and prohibition from doing business in the future with the Company.

11. Support and assistance

For any concern or clarification regarding this Policy or the Anti-Corruption Laws, the Personnel can contact the Anti-Corruption Compliance Function, to provide any necessary support.

Any request for assistance can be submitted via e-mail to the following address: funzione.anticorruzione@acpvarchitects.com.

12. Monitoring and continuous improvement

The Anti-Bribery Compliance Function monitors the implementation of this Policy and periodically reviews its contents to ensure that it remains effective at the highest level.

The Anti-Bribery Compliance Function periodically reports to the Board of Directors the results of its analysis activities and, in particular: (i) the summary of the activities carried out; (ii) any problems arising regarding the implementation of this Policy; (iii) reports received in relation to violations of this Policy and the Anti-Corruption Laws and the outcome of the resulting audits; (iv) the disciplinary measures and sanctions proposed with reference to the abovementioned violations; (v) reporting any supervening changes to the Anti-Corruption Laws.

The Anti-Bribery Compliance Function recommends improvements to this Policy based on "best practices" in anti-bribery matters or in the event that gaps, or critical issues are identified or new Anti-Bribery Laws and/or regulations come into force.

In case a violation of the provisions of this Policy is identified, the Anti-Bribery Compliance Function assesses the need for any revisions/update of this Policy and, if necessary, of the Company' policies and procedures, if this would prevent the repetition of the perpetrated violation.

Annex 1

Principles of behavior relating to specific activities

SUMMARY SHEETS

Political contributions

Political contributions may constitute direct or indirect forms of corruption and, therefore, present the risk of giving rise to liabilities linked to the violation of Anti-Corruption Laws. In particular, political contributions can be used as an improper means of corruption to maintain or obtain a business advantage (by way of example but not limited to: awarding a contract, obtaining a permit or license, having legislation defined in a favorable manner for your business or your organization).

Due to these risks, any direct or indirect contribution, in any form, to political parties, movements, committees, political and trade union organizations, as well as their representatives and candidates is strictly **prohibited**.

Facilitation payments

The so-called "facilitation payments" are unofficial payments of minimal value made in favor of a Public Official (generally of low hierarchical levels) for the purpose of expedite, facilitate, or secure the performance of a regular proceeding or proceeding envisaged as part of the duties of the Public Official (e.g. issuing administrative permits and/or authorizations, obtaining documents, etc.).

Facilitation payments are expressly prohibited.

It is not acceptable for personnel inside or outside the Company to use these types of payments, even if such payments are permitted or tolerated under local laws and jurisdictions in some countries in which the Company may operate.

In the event of a request for facilitation payments, it is always required to report the matter to the Anti-bribery Compliance Function.

Gifts and business hospitality

It is considered that gifts and business hospitality could be perceived as bribes, even if the intent of the parties involved was not such.

The Personnel are permitted to **give** or **receive** gifts and business hospitality if they meet certain requirements. Generally, gift and business hospitality shall never consist of gifts in cash and shall:

- be consistent with the usual and/or customary practices of courtesy and hospitality;
- comply with applicable local laws and regulations, and with the rules of the organization of the recipient;
- be such as not to compromise the integrity and/or reputation of one of the parties;
- be such that they cannot be interpreted by an impartial observer as placing an obligation or undue influence in the giver (host, inviter) and recipient (guest, invitee), or as a quid pro quo for pending or anticipated business;

- always be reasonable and in good faith;

In addition, it is prohibited to engage in conduct that could create reasonable doubt that their decision has been or could be influenced by having received gifts and business hospitality. Under no circumstances, Personnel may engage in conduct that consists of soliciting, or giving the impression of soliciting, the giving of gifts and/or business hospitality by suppliers or consultants.

In any case, the offer and provision of gifts, hospitality and entertainment must always comply with the provisions of Model 231 and the applicable policies and procedures on the matter.

Charitable contributions, donations, and sponsorship activities

The provision of charitable contributions and donations to charitable organizations and the carrying out of sponsorship activities may present the risk that (i) the funds or valuable assets thereof are diverted for the personal use or benefit of a Public Official or of a private party, or that (ii) even if a Public Official or a private party does not receive a direct economic advantage, (a legitimate contribution), but provided in exchange for obtaining or maintaining a business activity or to secure an illicit advantage, this may be considered an illicit payment under the Anti-Corruption Laws.

For this reason, in the potential provision of charitable contributions and/or donations and in the carrying out of sponsorship activities (the "**Contributions**") the following minimum standards of behavior shall always be respected:

- Contributions targeting at influencing, or which could reasonably be perceived as having the target of influencing, the awarding of a tender or other decision in favor of the Company are prohibited;
- Contributions must be paid only to reliable entities with an excellent reputation for honesty and correct commercial practices, in line with the provisions of applicable laws and regulations;
- each beneficiary of the Contributions must be subjected to adequate Anti-Bribery Due Diligence;
- contributions shall be made exclusively to the account registered in the name of the beneficiary organization; it is not permitted to make contributions to different accounts, or in cash or to a person other than the beneficiary or in a third country other than the one in which the beneficiary carries out his business;
- the Contributions shall be recorded in a truthful and transparent manner in the books and records of the Company;
- the beneficiary shall undertake to record the contributions received in an appropriate and transparent manner in its books and registers.

The provision of grants, charitable contributions, and donations and the carrying out of sponsorship activities shall always comply with the provisions of the applicable policies and procedures on the matter.

Administration and Finance

In the management of activities relating to the management of cash flows, cash flow, company credit cards, in the evaluation of initiatives, opportunities and financial and fiscal benefits and business with banks and institutions, the Company shall comply with the following rules:

- adoption of suitable tools for planning incoming and outgoing cash flows, as well as periodic reports to verify the consistency between the planned and declared flows;
- adoption of an internal authorization system that defines the limits, authorization levels and subjects authorized to internally approve monetary and financial transactions, the opening of all loans, credit lines and current accounts, as well as the request/issuance of a guarantee and the activation of insurance policies and authorization of the above-mentioned initiatives in accordance with the Company's system of managements and powers of attorney;
- separation of duties, so that the same individual cannot both initiate and approve a payment;
- payment authorization carried out by individuals with adequate powers and carrying out the payment order drafting process in compliance with the document management system in force;
- availability of adequate supporting documentation before approving payments;
- limitations on the use of cash;
- use of traceable payment methods (bank transfers, checks);
- periodic and formalized reconciliation of company current accounts;
- verification of possession of the reliability requirements of the credit institution with which the Company decides to interact and acceptance by the Company of contractual conditions in line with the market and with the other institutions/companies with which financial business are ongoing.

Furthermore, it is **prohibited** to:

- make payments that are not adequately justified under the scope of a contract stipulated with the Company;
- use current accounts or savings accounts in anonymous form or with a fictitious name;
- accept and execute payment orders from non-identifiable subjects, not present in the registry and for which the payment cannot be traced (amount, name/denomination, address and current account number) or for which it is not insured, after the carrying out checks when opening/modifying the system data, full correspondence between the identification data thereof and the name of the account to which the payment is to be sent.

The operations shall always be conducted in compliance with the provisions of Model 231 and the applicable policies and procedures on the matter.

Tax and Accounting

The Company maintains detailed, complete, and correct accounting records of each transaction. The accounting records shall comply with the applicable accounting principles and the operations, the acquisitions, and the sales of goods [as well as the facts underlying each transaction] shall be reflected in a detailed, complete, correct, and transparent manner.

Unrecorded transactions are not permitted.

All costs and charges, receipts, payments, and financial commitments of the Company shall be immediately recorded in the accounts, in a complete and accurate manner, as well as the supporting documents. All records and the relevant documents shall be available to the

external statutory auditors for control activities.

It is strictly prohibited for Personnel to falsify and/or alter the accounting records.

In addition, no payment shall be made in cash (with the exclusion of small expenses to be reimbursed to Personnel according to the Company's reimbursement procedures) or to an anonymous account. Unless permitted by applicable laws and authorized according to a detailed process, payment shall be made only by bank transfer to the third party's current account and recorded in the Country in which the third party is incorporated (or operates) and duly documented and recorded in the Company's accounting records.

Any payment shall be justified by adequate documentation certifying the performance of the service rendered and/or the supply of goods.

The transactions shall always be conducted in compliance with the provisions of Model 231 and the applicable policies and procedures on the matter.

Communication

External communications and institutional relations must take place in a timely, accurate, complete, clear, and comprehensible manner and always in compliance with the applicable legal and regulatory provisions and the system of delegations and powers of attorney in force; it is prohibited to provide information or communications regarding the Company without the authorization of duly authorized parties.

In the context of relations with representatives of the media or communication agencies it is **prohibited**:

- make or promise, through third parties or in any other way, donations in cash;
- distribute or promise, through third parties or in any other way, gifts or other benefits, to public or private entities, with the intent of exercising illicit influence or illicitly promoting or fostering the interests of the Company;
- be represented by employees of the Company people or consultants in a position of conflict of interest;
- request or obtain confidential information that could compromise the integrity or reputation of the individual;
- influence or attempt to influence, by any means, the decisions of media representatives.

The operations shall always be conducted in compliance with the provisions of Model 231 and the applicable policies and procedures on the matter.

Business development

In business development activities, the Personnel shall comply with the following rules:

- the assessment of whether or not to proceed with the preparation of the technical and commercial offer is undertaken by the relevant department responsible for evaluating the development of business opportunities;
- before proceeding with the preparation of the offer, a due diligence of the potential client shall be carried out to obtain a truthful and correct view of his status and

to ascertain his commercial and professional qualifications, as well as the absence of conflicts of interest with the Company;

- after deciding to proceed with the preparation and submission of the offer, the internal departments involved identifies the necessary actions, resources, the main criteria to be followed in preparing and submitting the technical and commercial proposals, the related general budgets and the guidelines regarding selection of subconsultants and business partners in the project;
- the price offered or any reduction to the offered price, if requested during negotiation, shall be authorized in accordance with the Company's system of managements and powers of attorney;
- the proposal shall be signed in accordance with the Company's system of managements and powers of attorney, after verifying the correctness and completeness of the final documentation relating to the offer prepared by the relevant functions and departments;
- the contract shall be signed in accordance with the Company's system of delegations and powers of attorney;
- the obligations deriving from any administrative authorizations, licenses, or permissions shall be correctly fulfilled.

It is also **prohibited**:

- request or obtain confidential information during the preparation of the proposal that could jeopardize the integrity or reputation of the Personnel;
- influence or attempt to influence, by any illicit means, the decisions of the prospective clients regarding the offer presented and submitted by the Company.

The operation shall always be conducted in compliance with the provisions of Model 231 and the applicable policies and procedures on the matter.

Project coordination - Design - Tech

As part of the design activities, project coordination, and development of technical solutions, Company shall comply with the following rules;

- verify the documentation to be provided to the Public Administration for obtaining authorizations, licenses, permissions, etc. before submitting the application and have it signed, if necessary, by an authorized person;
- plan periodic monitoring of the progress of the process of obtaining authorizations, licenses, permissions, etc.;
- monitor the necessary requirements for maintaining authorizations, licenses, permissions, etc. also through periodic checks at the sites, promptly implementing any corrective actions;
- for each project define and approve a specific budget according to the authorization levels provided under the existing system of delegations and powers of attorney;
- each phase of the project shall be monitored based on the requirements of the contract and the budget (periodic comparisons between the reported data and the project budget forecasts);
- the revision of the project budget shall be approved according to the authorization levels provided under the existing system of delegations and powers of attorney;
- the estimation of project contingencies shall be determined through the evaluation of objective parameters (including market, context and reference customer, nature and size of the project);
- the validation of the progression of the orders, as well as the preparation of the related summary reports, is managed by the Project Director/Project Manager and verified by the individual in charge of project management;

Personnel shall also comply with the following:

- Personnel, vendors, consultants in conflict of interest cannot represent the Company in the relevant transaction;
- Personnel shall not make or promise, through a third party or in any other way, donations of cash, gifts, or other benefits of any nature to any third party involved in the relevant transaction.

The relevant activities provided in this paragraph must always be carried out in compliance with the provisions of Model 231 and the applicable policies and procedures on the matter.

Legal and corporate affairs

It is **prohibited**:

- offer cash or any other benefit to, or influence in any other way or through any other behavior, an individual to induce him to make false statements, or to not make statements, which could be used in criminal proceedings, in the interest or to the benefit of the Company;
- offer, promise, give or accept requests for money or other benefits to/from a Public Official or to/from a private counterparty, or authorize anyone to carry out such actions, in order to foster the Company or damage a counterparty in a civil, criminal or administrative proceeding;
- give or promise money or any other benefit to agents as the price of their illicit mediation, so that, by exploiting existing or presumed relationships with Authorities, they exercise undue influence on the Public Administration to influencing public action to the benefit of the Company.
- adopt any behavior that has the purpose, or the effect, of obstructing the justice or of helping someone to avoid the investigations of the judicial authority.

The transactions shall always be conducted in compliance with the provisions of Model 231 and the applicable policies and procedures on the matter.

Selection and management of employees and VAT collaborators

Activities relating to the selection, hiring and management of employees and relating to selection, entering in a legal agreement with VAT collaborators and its management may represent activities at risk of corruption. Therefore, these shall be conducted in compliance with this Policy and the provisions of Model 231 and other applicable policies and procedures.

These activities shall be carried out in compliance with the principles of professionalism, transparency, and correctness, in compliance with the provisions of applicable laws and regulations, including Anti-Bribery Laws.

In general, in regard to any selection, hiring or entering in a legal agreement:

- specific evaluation rules shall be defined to identify that individuals to be selected have the professional qualification to fulfill the responsibilities of a position (including - if permitted by the applicable data protection legislation - the collection of all useful documentation relating to procedures/judgments/sanctions or criminal, civil or administrative investigations related to unethical or illegal behavior against the individual to be hired/contracted);

- the contractual terms shall always include the commitment to comply with this Policy, the Anti-Corruption System, the 231 Model, the applicable regulatory provisions, the policies and procedures, and shall include the sanctions provided in case of violation as well;
- within a reasonable period of hiring, Company People must receive a copy of (or access to) this Policy, as well as relevant appropriate training.

Particular caution shall always be exercised when hiring any Public Official or his family member and it shall take into account that under some Anti-Corruption Laws it may be illegal even to discuss the possible hiring of a Public Official or a family member during the period in which the he or she holds this position.

Acquisitions

In purchasing activities, Personnel shall comply with the following rules:

- carrying out an impartial and documented selection that involves an objective comparison between a plurality of proposals. When such a comparison cannot be made (including cases where a single supplier is used), this must be done for impartial, plausible and documented reasons;
- the supplier selection process shall be based on economic, technical, and ethical evaluation;
- the "international blacklists" of anti-money laundering and terrorist financing shall be verified, in order to avoid transactions with reported natural and/or legal persons;
- supplier/vendors records shall be implemented and periodically revised on the basis of the documents provided by the supplier/supplier in response to the request of document submitted by the Company;
- the parties authorized to issue and approve purchase requests and purchase orders shall be formally identified;
- the purchasing process (from the purchase request to the purchase order) must be approved according to the authorization levels indicated in the system of powers in force and in compliance with the budget;
- it is necessary to verify the adequacy of the fee paid with respect to the service provided and market conditions;
- during the process of formalization of contracts/orders it shall be ensured that the supplier/consultant/contractor's is fully committed to comply with internal regulatory instruments with specific reference to the Code of Ethics, Model 231, this Policy and applicable Anti-Corruption Laws;
- any recognition of compensation in the form of a success fee shall be expressly provided for in the contract and subject to the prior authorization of the Company's CEO;
- it is necessary to verify that the services provided by the contractors/subcontractor comply with the contractual obligations.

It is also **prohibited**:

- arbitrarily exclude qualified and experienced suppliers/ vendors from potential requests for proposals and/or for future appointments;
- stipulate agreement with suppliers/vendors when conflicts of interest may arise;
- offer, promise, or provide cash, goods in kind, or other benefits, directly or indirectly, to a Public Official or a private business partner, or to a person indicated by them, or authorize anyone to carry out, directly or indirectly, such activities in order to indirectly promote or foster the interests of the Company in an undue manner or in any case in violation of applicable laws.

The relevant activities shall always be conducted in compliance with the provisions of Model 231 and the applicable policy and procedures on the matter.

Annex 2

Principles of conduct relating to particular business partners

SUMMARY SHEETS

Suppliers, Consultants, and Business Associates

To prevent that under the circumstances the Company may be responsible for corrupt activities committed by its vendors, consultants or Business Associates, all vendors, consultants and Business Associates and their subcontractors are required to comply with the ethical standards and rules provided in the Company's Code of Ethics and this Policy.

Suppliers, consultants, Business Associates, subcontractors shall always refrain from engaging in any behavior that could be classified as corrupt conduct with reference to any individual, whether public official or private, including behavior against the Personnel.

The process of appointing suppliers, consultants and Business Associates and concluding and executing their relevant contracts is subject to the provisions contained under Model 231 and the applicable policies and procedures adopted by the Company.

These rules must be defined in compliance with the anti-bribery principles referred to in this Policy, with particular reference to the selection of the business partner, the awards of contracts, the management of post-awards contracts, the management of evaluations, the standard protection clauses contained in the contracts, including those providing the commitment of the business partner to comply with this Policy and the Anti-Corruption Laws, and to verify its ethical requirements.

The presence of any red flags referred to in Annex 3 shall be reported without delay to the Board of Directors and the Anti-Bribery Compliance Function.

Annex 3

RED FLAGS

- transaction involving a country with a high risk of corruption according to common corruption perception standards (for example, <https://www.transparency.org/en/cpi/2022>);
- payment offered or made in cash;
- expensive or luxurious gifts or leisure activities involving a Public Official;
- international payments or payments made in countries known as "tax havens" (<https://www.consilium.europa.eu/it/policies/eu-list-of-non-cooperative-jurisdictions/>);
- inadequately documented payments or expenses;
- overbilling or failure to bill for services rendered;
- transactions with foreign parties that use non-traceable payment methods;
- request to structure the commercial transaction in such a way as to avoid the applicable regulations;
- transactions with suppliers, consultants and Business Associates who are not qualified or who do not have the experience, organization, and resources necessary to perform the services for which they have been contracted;
- the supplier, consultant or Business Associate is a newly incorporated company or one for which no records are available or there is no transparency regarding the ownership structure and the ultimate beneficiaries;
- refusal by the supplier, consultant or Business Associate to comply with the Company's due diligence process for the purposes of anti-corruption compliance or to provide the Company with the usual anti-corruption declarations, such as representations and guarantees, or to sign the anti-corruption clauses contained in the drafts of contracts prepared by the Company;
- the supplier, consultant or Business Associate has been involved in previous cases of corruption or other violations of the applicable law;
- the supplier, consultant or Business Associate has been recommended by a Public Official;
- the supplier, consultant or Business Associate has a personal or commercial interest with a Public Official who has the power to influence the transaction to be conducted between the Company and the supplier, consultant or Business Associate;
- the supplier, consultant or Business Associate requests unusual contractual terms or payment methods according to applicable regulations (for example: payment in the currency of a different country, payment in a country other than the one in which the supplier, consultant or Business Associate has its operational headquarter, the registered office or an operational headquarters directly involved in the performance of the activity for which it was contracted; payment to third parties who are not connected in any way to the commercial transaction, advance payments); or
- the fees granted or expenses incurred by the supplier, consultant or Business Associate exceed the usual amount for similar transactions carried out in the same geographical area or unreasonably exceed the amounts paid by the Company in relation to similar transactions.