

Sisal

Anticorruption Policy

Approved by the Board of Directors of Sisal on 21/03/2024

INDEX

OBJECTIVES OF THE ANTICORRUPTION POLICY	2
SCOPE OF APPLICATION	4
DEFINITION OF CORRUPTION	5
MAIN CORRUPTION PREVENTION MEASURES	6
MAIN AREAS EXPOSED TO CORRUPTION RISK	7
1. MANAGING RELATIONS WITH THE PUBLIC ADMINISTRATION	8
2. MANAGING RELATIONS WITH THIRD PARTIES	10
3. MANAGING CONFLICT OF INTEREST	13
4. MANAGING THE TREASURY	15
5. MANAGING GIFTS	16
6. MANAGING DONATIONS	19
7. MANAGING PERSONNEL AND ORGANISATION	21
8. MANAGING POWERS OF ATTORNEY AND PROXIES	23
9. MANAGING COMMUNICATION ACTIVITIES	24
ANTI-BRIBERY COMPLIANCE FUNCTION	25
MANAGING TRAINING ACTIVITIES	26
REPORTING VIOLATIONS	27
PROHIBITION OF ACTS OF RETALIATION	28
REGULATORY REFERENCES	29

OBJECTIVES OF THE ANTICORRUPTION POLICY

The Sisal Group (hereinafter also referred to as the “Group” or “Sisal”) is committed to conducting its business activities with honesty and integrity, in full compliance with the laws, regulations and all the prescriptions set forth by international standards and guidelines. The purpose of adopting this Anticorruption Policy (hereinafter the “Policy”) is to identify a systematic framework of reference for the ethical-behavioural principles and rules for preventing and combating corruption, further raising awareness of the conduct that must be observed by the Group’s subjects.

The Sisal Group’s Anticorruption Policy aims to achieve the following objectives:

- ban corruption and ensure the achievement of higher compliance with national and international anti-corruption regulatory standards;
- ensure the sustainability, honesty and transparency of its business by counteracting any form of dishonesty;
- contribute to the dissemination of the culture of doing business by upholding loyalty, integrity, honesty, competition and transparency as a fundamental element of work;

- promote and develop ethics in economic relations to protect the market, combating all forms of illegality;
- adopt the Management System for the Prevention of Corruption as a tool for effectively combating corruptive phenomena by requiring continuous commitment and leadership of the Management and by strengthening the system of controls at every level of the Organisation;
- develop or nurture awareness of the commitment to preventing and combating corruption on the part of all stakeholders;
- create an integrated control system that can be easily understood, implemented and monitored to ensure the effectiveness of the preventive function of control;
- encourage the reporting of any suspicion of a corruption act by means of dedicated channels and methods that allow, on the one hand, investigations and in-depth analyses to be carried out in order to assess the merits of the report and to prepare effective countermeasures and, on the other hand, to ensure protection of the reporter from any form of retaliation.

SCOPE OF APPLICATION

This Policy applies to the following persons (hereinafter also referred to as “Recipients”):

- workers of all Sisal Group companies (employees, self-employed, volunteers, paid and unpaid trainees, former employees, job applicants);
- members of the administrative, management or supervisory and control body of Sisal, including non-executive members;
- any person working under the supervision and direction of contractors, subcontractors, business partners and, more generally, all business associates working in the interest or on behalf of the Company, including all the Subsidiaries and associated companies of the Sisal Group.

These Guidelines apply to all Sisal Group companies.



DEFINITION OF CORRUPTION

The following definitions are given for the purposes of this Policy:

- **active corruption:** the conduct of anyone who **offers or promises undue benefits and/or compensation to third parties**, directly or indirectly, for a personal advantage, or to Group companies or third parties;
- **passive corruption:** the conduct of anyone who **receives or accepts undue benefits and/or remuneration from third parties**, directly or indirectly, for a personal advantage, or from Group companies or third parties.

Examples of corruption

- Offering money or other benefits to a public official so that the latter performs an act contrary to their duties
- Offering money or other benefits to the sales manager of a supplier in order to obtain a significant discount on the supply of goods/services
- Offering money or other benefits to a public official on the evaluation committee of a tender launched to award an important works or goods supply contract
- Hiring staff in exchange for an improper advantage for oneself or for Sisal

MAIN CORRUPTION PREVENTION MEASURES

Anticorruption Policy

Defines Sisal's commitment to achieving anti-corruption objectives

Code of Ethics and Conduct

Explains the principles of conduct to which Sisal staff and counterparties must adhere

Internal Control System

Provides for specific measures to prevent, counter and detect external and internal corruption acts

Organisational Model pursuant to Legislative Decree 231/2001

Defines the set of internal organisational rules and procedures to prevent the commission of offences, including corruption offences

Supervisory Body

Supervises the suitability and implementation of the Organisation, Management and Control Model

Compliance function for the prevention of corruption

Supervises and ensures the proper functioning of the corruption prevention system

Violation Reporting Channel

Allows the reporting of alleged violations, also anonymously

Protection of the reporter

Protects the reporter from retaliatory acts linked to the reporting of alleged violations

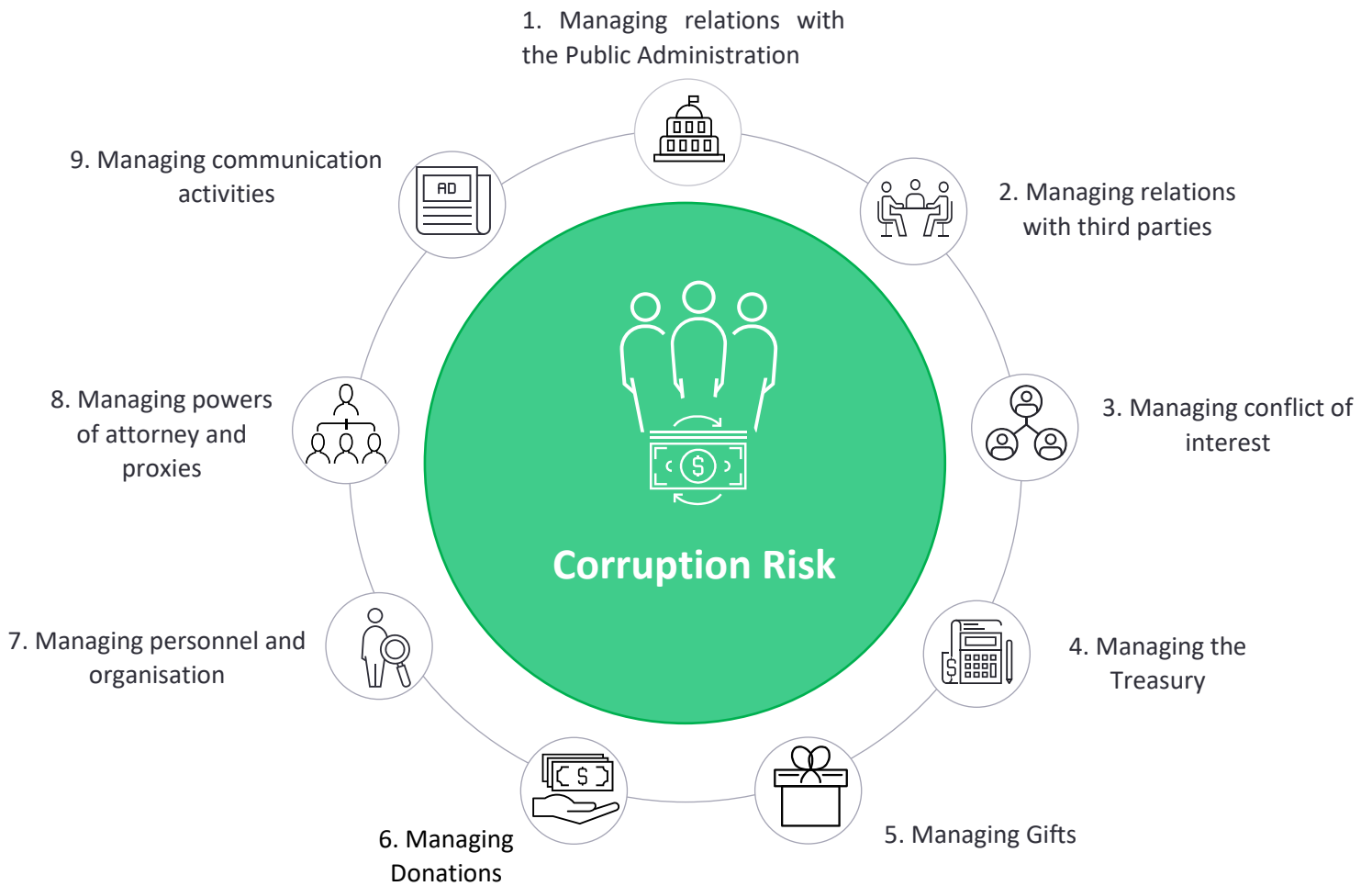
Training and Communication

Ensures knowledge and dissemination of the anti-corruption system

Sanctions

Provision of specific sanctions targeting breaches of the control system for preventing and combating corruption

MAIN AREAS EXPOSED TO CORRUPTION RISK



1. MANAGING RELATIONS WITH THE PUBLIC ADMINISTRATION



Sisal, in managing its business and business relations, as well as in its relations with any Public Official and person in charge of a public service, complies with the principles of loyalty, correctness and transparency defined in its Code of Ethics.

The offering of money, gifts, entertainment, valuables or other benefits to any Public Official or Person in Charge of a Public Service for the purpose of influencing their decision in order to obtain, retain or secure a business or commercial advantage (whether proper or improper) or in connection with decisions that may be seen as favourable to the interests of the Group's business is therefore **prohibited**.



Sisal prohibits any form of **facilitation payments** (namely payments requested in exchange for expediting or securing the performance of routine administrative acts, such as obtaining visas, permits or licences) regardless of their amount. Attempts to make and/or conceal facilitation payments are considered a serious breach of this Policy.





Sisal **does not issue** direct or indirect **contributions** in any form whatsoever to **parties, movements, committees and political and trade union organisations**, their representatives and candidates.



If in doubt, consult the Sisal Code of Ethics and Conduct ([link](#)), or contact the Corruption Prevention Department (FCPC - Funzione-Anticorruzione@sisal.it).



2. MANAGING RELATIONS WITH THIRD PARTIES



Agents, representatives, consultants, intermediaries, suppliers, points of sale, business partners and other third parties appointed to represent the Group's interests are obliged to comply with this Policy. Before assigning a task to a third party, it is important to assess:



whether the involvement of a **third party is necessary**.



whether the involvement of the third party is in **line with the local laws and regulations** in force in the country where the third party will provide the services.



whether the **fee charged** by the third party for performing the task is **appropriate**.





A proper risk assessment and **due diligence** must be carried out and completed **before any agent**, representative, intermediary, supplier, business partner or other **third party is engaged** to act on behalf of the Group.



Due diligence must be carried out when **selecting, renewing or re-contracting** with new and existing suppliers or agents, representatives, intermediaries or other third parties and must be **proportionate** to the **corruption risk** inherent in the **specific** business relationship. For further details, please refer to the relevant company procedures.



Contracts with third parties must be approved in accordance with the policies and procedures of the Group company to which they relate, must contain **standard protection clauses** (e.g. 231 clauses, provisions that require the adoption of policies and procedures similar to those of Sisal to verify their anti-corruption compliance, anti-fraud provisions, verification of ethical requirements, termination and/or cancellation rights) and, where possible, the **criteria for performance assessment** must be clearly stated.





Any **payments made** to suppliers, agents, representatives, consultants, intermediaries and other third parties must be properly **recorded, approved** and **executed** in accordance with the provisions of the contract concluded with the third party and in compliance with any other applicable legal requirements.



In relations with **Points of Sale**, Sisal ensures that the selection and choice process is preceded by adequate due diligence, proportionate and appropriate to the exposure to corruption risk. The contractualisation process must be based on the **principle of transparency** and transactions and the credit management process during the course of the relationship must be **traced** and **verifiable**.





3. MANAGING CONFLICT OF INTEREST

All Sisal employees must avoid any situation in which a conflict with the interests of the company may arise that may interfere with their ability to make impartial decisions in full compliance with the principles of legality, loyalty, correctness, transparency and the rules defined by the Code of Ethics, the Model as per Legislative Decree 231/2001, and by this Policy. Positions of conflict of interest (actual, presumed or potential) must be manifested and communicated at any time they arise.

In order to avoid situations of potential conflict of interest, Sisal employees are required to **declare**, by way of example:

- **any positions held in public administration and/or politics** (e.g. mayor, municipal councillor, politician);
- relationships of cohabitation, kinship up to the second degree or habitual visits with **employees, directors, shareholders**, members of the **board of statutory auditors**, members of the **Supervisory Body** or **other decision-making body of Sisal**;
- relationships of cohabitation, kinship up to the second degree or habitual visits with **executives, directors, partners**, members of the **board of statutory auditors**, members of the **Supervisory Body** or **other body** of a **Sisal Supplier or a company competing with Sisal**.



By way of example, the following constitute situations of potential conflict of interest:

- economic or financial interests of the employee and/or their family in the activities of suppliers, customers and competitors;
- performance of past employment (one's own or that of one's family members) with customers, suppliers or competitors;
- obtaining information by reason of one's job or position that may create a conflict with one's own interests or the interests of one's family members.



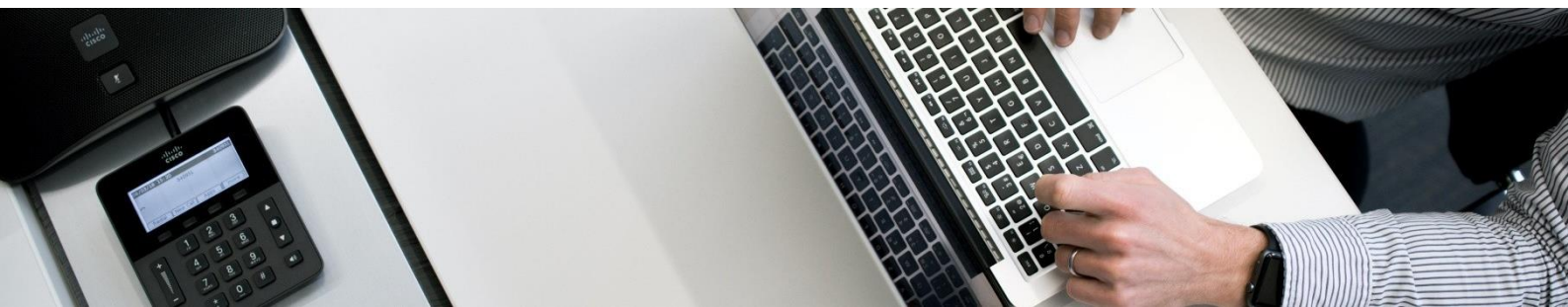
Personnel are always **prohibited from political involvement on behalf of Sisal.**





4. MANAGING THE TREASURY

The Group maintains a sound financial and accounting control system, including an appropriate segregation of roles and controls for authorising accounting entries and their amendment, to ensure the accuracy and completeness of its books of accounts, and to prevent or detect any irregularities. This system is subject to periodic review and audit.



The Group accurately records all operations and transactions in the relevant books and records in accordance with applicable legal provisions and accounting principles. In particular, every operation and transaction must be verifiable, documentable, consistent and congruous. To this end, every operation/transaction must be accompanied by adequate supporting documentation, to ensure the accurate and easy formal and chronological reconstruction of the operation, segregation of duties, implementation of differentiated levels of authorisation, verification of the beneficiary, restriction on the use of cash, periodic financial checks and audits and due diligence on transactions presenting a particular corruption risk.





5. MANAGING GIFTS

Gifts may be made or received if they fall within the context of acts of commercial courtesy and are such that they do not compromise the integrity and/or reputation of either party and such that they cannot be interpreted by an impartial observer as being intended to create an obligation of gratitude or to acquire improper advantages. This section contains general principles of conduct to be followed whenever offering or receiving a gift.

For further information, please refer to the Sisal Gifts and Donations Procedure.



If in doubt, consult the Sisal Code of Ethics and Conduct ([link](#)), or contact the Corruption Prevention Department (FCPC – Funzione-Anticorruzione@sisal.it).



All gifts offered and received must respect the following principles:



they must be **permitted by the relevant company procedures** and by local laws.



they are **not** offered to obtain an **improper advantage** or to **influence an action**.



they must be presented in an **open and transparent** manner and must be properly **recorded**.



In the case of **gifts to third parties exceeding €150** per deed or that are linked or could be linked to a **public official** or their **associated parties** or **close associates** or to a charitable organisation or event sponsorships, **the due diligence and approval of the CEO** are required.



It is **prohibited to receive**, for oneself or for others, gifts or other benefits of a value **greater than €150**. If you are **offered a gift** that **exceeds** the established limits, **politely decline it** and explain the **principles of conduct** set out in the relevant company procedures.



The total value of gifts given to the same third party or received from the same third party cannot exceed **€600 per year**.



It is always forbidden to accept or offer:



cash or cash equivalents (e.g. gift certificates, cheques, loans, shares or stock options).



gifts of an **inappropriate** nature **or that would damage the integrity** or reputation of the Group.



gifts that **violate any local law or regulation.**





6. MANAGING DONATIONS

Donations are understood to be payments made to non-profit organisations, Onlus organisations, Religious Institutions, Foundations and Associations for the Protection of Historical-Artistic and Landscape Heritage and for Scientific Research, Non-Governmental Organisations (NGOs), Universities, University Foundations, Public Research Organisations, and the like.



Donations typically have the function of supporting humanitarian, social and cultural purposes and must not be linked to sponsorship initiatives or advertising of corporate brands, products or events.

This section contains the rules of conduct to be followed each time a donation is made.



If in doubt, consult the Sisal Code of Ethics and Conduct ([link](#)), or contact the Corruption Prevention Department (FCPC – Funzione-Anticorruzione@sisal.it).



**Before proceeding to the issue of the Donation,
the relevant Functions:**



verify the conformity of proposals with the group's **ethical** and behavioural **principles** and the system of **policies and procedures**.



perform a reputational check on recipients according to the **third party due diligence** process.



no donations may be made to political parties and/or organisations associated with political figures.



7. MANAGING PERSONNEL AND ORGANISATION



The Group ensures transparency and integrity in the conduct of research and recruitment activities:



new employees are required to accept the provisions of the **Code of Ethics**, the **Organisational Model** pursuant to **Legislative Decree 231/2001** and **this Policy**.



the principles of non-discrimination, professionalism, transparency, impartiality, autonomy and independence of judgement are respected, in order to ensure that the choice falls on the **most suitable candidates for the open position** and that the **economic offer** is consistent with reference **market values**.



the evaluation process is properly **traced and formalised** by the Human Resources Department.





Both at the personnel selection stage and at the time of transfers or job changes, the Human Resources Department carries out **checks to ascertain**, in compliance with applicable laws, the **existence of any situations considered relevant by the Group** for the continuation of the selection process, such as the presence of **potential conflicts of interest**.



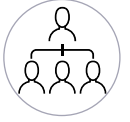
Where permitted and/or required by law, the Corruption Prevention Department carries out a **background check**, with particular regard to the verification of the presence of any **negative press reports** concerning the candidate, with advanced searches of public sources of information, concerning the presence of **criminal records, ongoing investigations, administrative sanctions**.



Payroll, bonuses and incentives are strictly linked to the achievement of corporate or personal objectives defined and assessed by a specific committee. The **expense reimbursement management** process is formalised in a specific procedure and adequately tracked.



8. MANAGING POWERS OF ATTORNEY AND PROXIES



In order to facilitate the achievement of the objectives of this Policy, Sisal undertakes to implement **a transparent system for the management of proxies and powers of attorney**, which allows for an unambiguous identification of roles and functions and facilitates the decision-making process within the organisation.





9. MANAGING COMMUNICATION ACTIVITIES

In carrying out its communication activities, Sisal undertakes:

- to use clear and simple terms, formulated in a language that is as direct and commonly used as possible, in order to facilitate comprehension of the content by the recipients;
- to provide accurate and truthful information about products and services so that customers can make informed decisions;
- to comply with consumer protection provisions and the rules contained in the Sisal Code of Ethics and Conduct.

Furthermore, Sisal undertakes to ensure the dissemination to all stakeholders of this Policy and to promote its observance, application and adoption by Recipients by arranging:

- to publish it on the company website;
- to ensure its availability to all staff who request it;
- to hand it out to newly recruited staff or personnel changing jobs;
- to disseminate its contents during regular training sessions;
- to communicate its adoption and call for compliance as well as subscribing to the knowledge thereof by suppliers and business associates.



ANTI-BRIBERY COMPLIANCE FUNCTION

The Anti-bribery Compliance Function (FCPC) oversees the design and implementation of the corruption management system.

In particular:

- it verifies the update status of the management system;
- it is responsible for monitoring, measuring, analysing and evaluating the performance of the system;
- it monitors the status of implementation of anti-corruption measures resulting from the Top Management and Governing Body review, Risk Assessment, internal and external audits or other checks and investigations;
- it assesses the suitability, adequacy and implementation of preventive measures;
- it provides the Top Management and the Governing Body with a report containing information on the performance of the management system (status of implementation and effectiveness of actions taken, opportunities for improvement);
- it sends specific information to the Supervisory Body where it has direct knowledge of facts, acts or situations relating to the risk of corrupt offences being committed;
- it promotes and participates in regular meetings with the Supervisory Body;
- it participates in the handling of reports received on acts of corruption/violation;
- it advises Sisal resources on how the management system works and the reporting process.

The FCPC can be contacted at Funzione-Anticorruzione@sisal.it.

MANAGING TRAINING ACTIVITIES

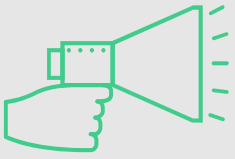


Sisal establishes and implements **specific training plans** addressed to its Staff concerning its **commitment to the prevention of corruption**, this Policy, the procedures, protocols and other anti-corruption tools, the international and national anti-corruption regulations and the regulations concerning the broader prevention of the risk of crime (Legislative Decree 231/2001), and **aimed at ensuring their dissemination and proper understanding**.



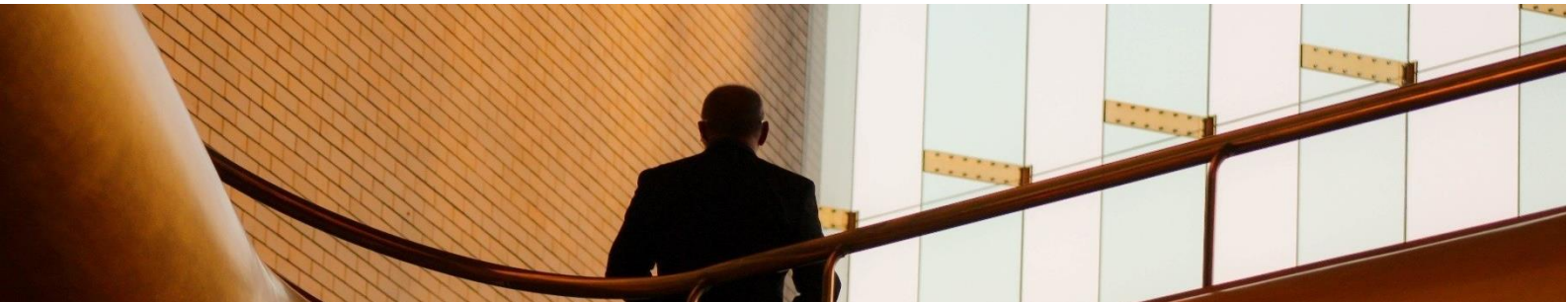
All **new employees** whose daily activities may be affected by this Policy **will receive appropriate training** within a reasonable period of time from the date of commencement of employment, as well as an **annual refresh**. Furthermore, in order to **ensure its dissemination**, Sisal requires the **acceptance of this Policy by new employees**. In addition, Sisal requires all personnel to **issue, on an annual basis, a statement attesting to their compliance** with this Policy. Specific training activities are also planned for the **Board of Directors**, every two years.

REPORTING VIOLATIONS



Anyone who becomes aware of any violations of this Policy shall report them using the dedicated channels.

For more information, see the **Whistleblowing Policy** ([link](#)).



PROHIBITION OF ACTS OF RETALIATION



Retaliation or discriminatory acts, whether direct or indirect, against the **reporting person for reasons directly or indirectly linked to the report**, for example: demotion, dismissal, intimidation, suspension, non-renewal or early termination of a fixed-term employment contract, are **prohibited** and sanctioned.

It is also **prohibited**, and consequently sanctioned, to send **reports for reasons** that are not related to the violation of this Policy, but are merely **personal** to the **reported** person.



REGULATORY REFERENCES

- United Nations Convention Against Corruption (UNCAC);
- OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;
- OECD Recommendation for Further Combating Bribery of Foreign Public Officials in International Business Transactions and Good Practice Guidance on Internal Controls, Ethics, and Compliance;
- OECD Guidelines for Multinational Enterprises;
- Business Principles for Countering Bribery by Transparency International;
- Foreign Corrupt Practices Act USA (FCPA);
- UK Bribery Act 2010 (entered into force in 2011) and its “Guidance about procedures which relevant commercial organisations can put into place to prevent persons associated with them from bribing”;
- so-called “seven pillars”, namely the seven principles set out in the U.S. Sentencing Commission’s “Federal Sentencing Guidelines Manual - Chapter 8 - Part B Effective compliance and ethics program” of 1.11.2010 for compliance with the Foreign Corruption Practice Act;
- Principle X of the UN Global Compact;

- Law No. 190/2012 (Italian legislation), containing “Provisions for the prevention and repression of corruption and illegality in the public administration”;
- The international standard ISO 37001 developed by the Technical Committee ISO/PC278 “Anti-Bribery management systems”.