

1. Purpose and Principles

According to the World Economic Forum, corruption represents one of the main obstacles to fair competition, sustainable growth, and economic and social development.

Conceria Pasubio S.p.A. ("Pasubio" or the "Company") is firmly committed to conducting its business with integrity, transparency, and accountability, and considers the prevention and fight against corruption a fundamental element of its corporate responsibility and governance framework.

This **Group Anti-Corruption Policy** (the "Policy") defines the principles, rules of conduct, and control mechanisms adopted by the Company to prevent, detect, and address any form of corruption, bribery, or improper conduct, whether direct or indirect, active or passive.

This Policy complements and strengthens the principles set out in the **Code of Ethics**, the **Code of Conduct**, and the Company's internal compliance and control framework, and aims to provide a clear and uniform reference for all persons operating on behalf of the Group worldwide.

2. Scope and Recipients

This Policy applies globally to:

- all employees of Pasubio and its subsidiaries;
- members of corporate bodies and governing structures;
- directors, managers, officers;
- consultants, agents, intermediaries, suppliers, contractors, and any third party acting for or on behalf of the Company (hereinafter collectively referred to as the "Recipients").

The Company requires all third parties to comply with the principles of this Policy. Contracts with third parties must include appropriate **anti-corruption clauses**, audit rights, and termination provisions in case of violations.

Where **local laws or regulations are stricter** than this Policy, the stricter standard shall always apply.

3. Applicable Anti-Corruption Laws

All Recipients must strictly comply with **all applicable anti-corruption laws and regulations** in the countries where the Company operates or maintains business relationships.

These include, on a non-exhaustive basis:

- United Nations Convention against Corruption (UNCAC);
- OECD Convention on Combating Bribery of Foreign Public Officials;
- Council of Europe Criminal Law Convention on Corruption;
- applicable national anti-corruption and bribery laws;

- extraterritorial regulations where applicable (e.g. UK Bribery Act, U.S. FCPA);
- international best practices and guidelines issued by recognized organizations.

4. Definition of Corrupt Conduct

For the purposes of this Policy, **corrupt conduct** includes, but is not limited to:

- **Active corruption:** offering, promising, giving, directly or indirectly, money or any undue advantage (including gifts, hospitality, services or benefits) to any person, including public officials or private individuals, in order to improperly influence decisions, actions, or omissions, or to obtain an undue advantage.
- **Passive corruption:** requesting, accepting, or receiving, directly or indirectly, money or any undue advantage as an incentive or reward for acting or refraining from acting in breach of duties.

For the purposes of this Policy, **Public Officials** include any person holding a legislative, administrative, or judicial office, employees of public administrations, state-owned or state-controlled entities, political parties or candidates, and anyone exercising a public function.

5. Roles and Responsibilities

The Company adopts a **zero-tolerance approach** to corruption in any form.

All Recipients are required to:

- read, understand, and comply with this Policy;
- act with integrity and professionalism;
- avoid any situation that could give rise to corruption or conflicts of interest;
- promptly report any actual, attempted, or suspected violation.

Violations of this Policy may result in disciplinary actions, termination of contracts, and reporting to competent authorities, in accordance with applicable laws and internal regulations.

6. Reporting and Whistleblowing

All Recipients who become aware of violations or suspected violations of this Policy or applicable Anti-Corruption Laws must report them promptly through:

- their direct manager;
- the HR or Compliance function;
- the Company's **Whistleblowing system**, which guarantees confidentiality, anonymity where permitted, and protection against retaliation.

Retaliation against whistleblowers is strictly prohibited.

7. General Anti-Corruption Principles

To prevent corruption risks, the following principles must always be observed:

- **Segregation of duties:** operational, authorization, and control functions must be separated where possible.
- **Clear assignment of powers:** decision-making and signing powers must be formally defined and limited.
- **Transparency and traceability:** all transactions must be properly documented and verifiable.
- **Adequate internal controls:** procedures must be proportionate to the complexity and risk profile of activities.
- **Training and awareness:** targeted training must be provided, especially for high-risk roles.
- **Impartiality and conflicts of interest:** any potential conflict must be disclosed and managed.

Each corporate function is responsible for applying these principles within its area of responsibility.

8. Sensitive Areas and Rules of Conduct

8.1 Relations with Public Authorities

All interactions with public authorities, regulators, supervisory bodies, and state-owned entities must be conducted lawfully, transparently, and only by authorized personnel.

It is strictly prohibited to:

- offer or promise money, gifts, or benefits intended to influence decisions;
- seek confidential or improper information;
- use intermediaries with conflicts of interest;
- attempt to improperly influence public decisions.

8.2 Gifts, Hospitality and Entertainment

Gifts and hospitality are permitted only if:

- they are lawful, transparent, and infrequent;
- they are of **modest value** (not exceeding **EUR 150 or local equivalent**, or lower local thresholds);
- they are not cash or cash equivalents;
- they are properly authorized, recorded, and documented;
- they cannot be perceived as intended to obtain undue advantages.

8.3 Sponsorships and Donations

Sponsorships must:

- be budgeted and authorized;
- involve legitimate and reputable organizations;

- be governed by written contracts with anti-corruption clauses;
- be paid only after verification of the actual performance;
- be fully traceable.

8.4 Procurement and Third-Party Management

Third-party selection must be based on objective criteria of competence, integrity, and value.

It is prohibited to:

- engage suppliers with conflicts of interest;
- bypass competitive selection processes;
- make unjustified payments.

Due diligence must be conducted proportionate to the risk.

8.5 Human Resources Management

Recruitment, hiring, and promotion decisions must be merit-based, transparent, and documented.

Favoritism or improper influence is prohibited.

8.6 Financial Transactions and Treasury

All payments must:

- be authorized, recorded, and supported by valid documentation;
- be made to accounts held in the name of the contractual counterparty;
- comply with applicable anti-money laundering laws.

It is prohibited to:

- make facilitation payments;
- use cash beyond legal limits;
- make unjustified or opaque payments;
- split payments to circumvent controls.

9. Communication, Training and Awareness

This Policy is communicated internally and externally through appropriate channels.

The Company provides periodic **anti-corruption training**, tailored to risk levels and roles. Training programs are coordinated by Management in cooperation with HR and Compliance functions.

10. Final Provisions

Compliance with this Policy is a condition for working with and on behalf of the Company. The Policy is subject to periodic review to reflect regulatory changes, business evolution, and best practices.

A handwritten signature in blue ink, appearing to read 'Luca Pella', is positioned in the upper right area of the page.