

**Aquafil S.p.A.**

Via Linfano No. 9, 38062 – Arco (TN)  
Registered in the Trento Business Register  
under No. 228169  
Tax Code and VAT number 09652170961

# Anti-Corruption Policy

Approved by the ESG Committee of Aquafil S.p.A.  
on 15 September 2023

# 2023



# Index

<b>1. Objectives</b>	<b>4</b>
<b>2. Background</b>	<b>4</b>
<b>3. Scope</b>	<b>4</b>
<b>4. Foundational principles</b>	<b>5</b>
<b>5. Sensitive areas</b>	<b>5</b>
5.1 Award of authorisations and licences by and presentation of documentation and certifications to the public administration	5
5.2 Gifts and entertainment expenses	6
5.3 Events and sponsorship	6
5.4 Donations/association membership fees	6
5.5 Purchases of goods and services	6
5.6 Consultancy, mediation, relationships with business partners	6
5.7 Joint ventures, acquisitions and disposals	7
5.8 Recruitment, hiring and personnel management	7
<b>6. Disclosure, training and monitoring</b>	<b>7</b>
<b>7. Approval and revision of the policy</b>	<b>7</b>

## 1. OBJECTIVES

This policy is designed to ensure compliance with current legislation and to provide a systematic management framework for the prevention of corruption, setting out the standards and rules of conduct that all addressees must adopt to ensure compliance with Anti-Corruption Laws. The Aquafil Group (hereinafter “Aquafil”), consisting of Aquafil S.p.A. and its subsidiaries, condemns all forms of corruption, rejecting and denouncing any behaviour that is corrupt, illegal or otherwise unethical undertaken in the pursuit of its economic objectives.

## 2. BACKGROUND

In developing its corporate policies, Aquafil considered the following regulatory frameworks in Italy and the other countries in which it operates:

- the Italian Civil Code and Penal Code.
- Law No. 190/2012 (anticorruption);
- Legislative Decree No. 231/2001 on entities’ criminal liability;
- anticorruption laws;
- anti-money laundering laws;
- privacy and data protection laws;
- the Organisation for Economic Co-operation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;
- the United Nations Convention against Corruption;
- the Foreign Corrupt Practices Act (FCPA) issued in the United States;
- the UK Bribery Act issued in the United Kingdom;

Aquafil has also adopted a number of internal regulatory frameworks to ensure effective, efficient and transparent management of its activities while also complying with the principles and values set out in this policy. Of these internal frameworks, we note in particular:

- the Code of Conduct;
- Aquafil S.p.A.’s Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001;
- the Quality, Environment and Safety Policy (QAS);
- the ESG Policy;
- the Aquafil Group’s Enterprise Risk Management Policy;
- the Aquafil Group’s Organisation and Privacy Management Model;
- the Whistleblowing Procedure;

## 3. SCOPE

The set of ethical principles, values and rules of conduct set out in this Policy must form the basis of the activities carried out by all those who operate within Aquafil’s scope of activities, whether internally or externally (hereinafter the “Addressees”).

The dissemination of this policy is designed as an opportunity to educate and meet the expectations of all stakeholders (shareholders, employees, customers, suppliers, investors, savers...), safeguarding respect for ethics and anti-corrupt behaviour. It also seeks to ensure the monitoring necessary to verify that human rights are respected in all of Aquafil’s processes and related activities.

The main anti-corruption initiatives are established by Aquafil’s Chief Executive Officer and ESG Committee, which approve this Policy and updates to it.

By way of example, the following are considered Addressees of this Policy:

- **the members of the Board of Directors**, who are guided by the principles of this document when setting business objectives;
- **the members of the Control and Supervisory Boards**, who ensure that the contents of the Policy are respected and complied with in the performance of their duties;

- **company executives**, who give concrete form to the values and principles contained in the Policy, assuming responsibility both internally and externally;
- **employees**, who, in compliance with applicable regulations, adapt their actions and conduct to the principles, objectives and commitments set out in the Policy;
- **contractors**, (i.e. consultants, agents) who conform their conduct on an ongoing basis to the principles underlying the policy;
- **registered suppliers**;
- **customers** with an active contract.

All Addressees are responsible for complying with this Policy to the extent within their remit. Specifically, all actions, transactions and negotiations carried out by Addressees in the performance of their work activities and their conduct more generally must be guided by the principles and values set out in this policy, and they must be open to verification and control in compliance with current regulations and internal procedures.

Individuals with supervisory and co-ordination responsibilities are also required to oversee their employees' compliance with the policy and to take appropriate measures to prevent, identify and report potential violations.

## 4. FOUNDATIONAL PRINCIPLES

Aquafil prohibits corrupt behaviour of any kind, including illicit favours, collusion, and requests for personal or professional benefits for oneself or for others, whether directly or through a third party.

Firstly, it is forbidden to procure, promise or offer anything of value to any person, including officials of the Public Administration, in order to improperly obtain or retain business or to secure an undue business advantage. Specifically, payment of gratuities to obtain new contracts, to retain existing contracts, to expedite the processing of any official documentation (e.g. customs services or environmental certification), or to improperly influence any person is prohibited.

Secondly, accepting gifts or items of value in connection with conduct that goes against the principles set out in this policy, the Code of Conduct, and applicable procedures and laws is prohibited.

Aquafil must also maintain accurate, precise and up-to-date books and records: all transactions must be described properly and accompanied by reasonable detail. Inaccuracies or omissions in documenting accounting records, even without corrupt intent, also constitute violations of this policy. False records may result in fiscal and other legal liability.

These values express the standard of behaviour expected of all Aquafil employees and contractors.

## 5. SENSITIVE AREAS

As part of its risk assessment, Aquafil has identified the following Sensitive Areas:

- award of authorisations and licences by and presentation of documentation and certifications to the Public Administration;
- gifts and entertainment expenses;
- events and sponsorship;
- donations/association membership fees;
- purchases of goods and services;
- consultancy, mediation, relationships with business partners;
- joint ventures, acquisitions and disposals;
- recruitment, hiring and personnel management.

### 5.1 Award of authorisations and licences by and presentation of documentation and certifications to the public administration

As regards the request and award of authorisations, licences and concessions, including through third parties, we note the following provisions:

- any contract with the Public Administration as a counterparty, and all acts, requests and formal communications forwarded to the Public Administration, may be handled and signed only by those with appropriate powers as per to internal regulations;
- all relationships between Aquafil and the public sector must be transparent, documented and verifiable at all times;
- all documents, declarations and information issued by Aquafil for the award of authorisations or concessions must be complete and truthful.

## 5.2 Gifts and entertainment expenses

Without prejudice to the general prohibition on unduly influencing relationships with third parties in relation to Aquafil's business, gifts and entertainment expenses (including meals, travel or other entertainment) offered to public officials or private persons must, in any circumstance: (a) relate to actual business purposes, (b) be reasonable and in good faith, (c) comply with applicable rules and procedures, including the specific authorisation process, (d) be recorded and supported by appropriate documentation, and may never consist of sums of money.

These criteria must also be met for gifts and entertainment expenses (including meals, travel or other entertainment) offered by third parties to Aquafil employees and members of corporate bodies.

For restrictions regarding the type of gift and financial limits of these expenses, and the means of reporting them, please refer to internal procedures, as per the provisions of the Code of Conduct.

## 5.3 Events and sponsorship

Since the organisation of events and the grant of sponsorships provide the opportunity for corrupt behaviour, a real connection between initiatives and business purposes must be ensured, in line with the criteria of reasonableness and good faith. Compliance with the specific authorisation process, registration and documentation requirements and specific economic limits must also be guaranteed, in accordance with the provisions of internal procedures.

## 5.4 Donations/association membership fees

Contributions create the risk that funds or valuable assets may be diverted for the personal use or benefit of public officials or private persons.

As such, contributions must always be made in compliance with the relevant internal procedures, and at all times in accordance with the following minimum standards:

- contributions may only be made to entities of proven reliability and a recognised reputation for honesty and fair practices;
- the prior authorisation process provides for an adequate description of the nature and purpose of the contribution and verification of its legality under applicable laws;
- contributions must involve a counterparty validation process;
- contributions must comply with a budget prepared on the basis of fairness and reasonableness and approved in line with the authorisation process established by internal procedures.

## 5.5 Purchases of goods and services

The goods and services purchasing process must be conducted in accordance with the governance system, internal procedures, organisational processes and must also provide for the principles of:

- formalised separation of duties and the existence of different actors operating at the various stages of the process;
- cost-effectiveness, effectiveness and fairness when evaluating bids, including through specific benchmarking;
- transparency, competitiveness and equal treatment in the counterparty selection and validation phases;
- technical-economic and ethical criteria in supplier selection;
- overall supplier evaluation (vendor rating);
- subcontracting authorisation by the relevant purchasing function.

## 5.6 Consultancy, mediation, relationships with business partners

The selection of consultants (including agents and brokers, intermediaries, and business partners) must be conducted in accordance

with the regulations of internal procedures and include appropriate activities to verify the reliability of the counterparty. When engaging a third party, Aquafil also verifies that the former has adequate technical/professional and ethical/organisational standards in place and subjects any subcontracting to its own prior authorisation.

## 5.7 Joint ventures, acquisitions and disposals

Joint ventures, acquisitions (including by incorporation) and disposals must be conducted in accordance with the regulations of internal procedures.

For every acquisition, a plan to ensure compliance with this Policy must be in place as an essential element in the post-acquisition integration plan.

## 5.8 Recruitment, hiring and personnel management

The process of recruiting, hiring and employing personnel comprises the activities necessary to establish and manage the employment relationship between an individual and Aquafil. These activities present the risk of corruption or possible illicit influence on third parties through the person involved.

The processes to recruit, hire and manage personnel must be carried out in compliance with company procedures and applicable regulations and, specifically, those provisions regarding the verification of reputational and conflict-of-interest aspects during recruitment. Management of the employment relationship requires compliance with all applicable regulations, and particularly to aspects of remuneration for work performance, including the definition and allocation of incentive systems.

For employment roles at Aquafil which, following risk assessment, are found to present a non-low risk of corruption, in addition to the above Aquafil provides enhanced anti-corruption control measures and, over the course of the employment relationship, provides for the following:

- updates to the assessment of conflicts of interest, whether potential or current, including regarding any personal relationships with public officials;
- acknowledgement of the Code of Conduct, the 231 Organisational Model, and this policy for senior figures and anyone who may represent Aquafil in dealings with third parties;
- specific training initiatives/programmes.

## 6. DISCLOSURE, TRAINING AND MONITORING

This policy is distributed to all stakeholders through dedicated communications; furthermore, Aquafil also undertakes to disseminate the contents of this policy through specially scheduled training activities and is committed to monitoring its effective implementation by conducting surveys and audits.

Aquafil also promotes compliance with the basic principles of honesty and moral integrity throughout its supply chain. To do so, it encourages training designed for the entire corporate population, including both senior management<sup>(1)</sup> and other individuals subject to their supervision and direction, but particularly for new hires through appropriate training, once the appropriateness of their involvement has been verified on the basis of the tasks entrusted to them.

## 7. APPROVAL AND REVISION OF THE POLICY

This policy will be periodically reviewed to assess its adequacy and the effectiveness of its implementation.

Review	Description	Date

<sup>(1)</sup> Executives who are beneficiaries of the Remuneration Policy as approved by the Shareholders' Meeting.

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