

Antibribery & Corruption Policy

English version



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1. Purpose

In line with its values and Code of Ethics, the RadiciGroup Engineered Materials companies ("**Radici**" or the "**Companies**") have always adopted and promoted models and solutions based on a principle of "zero tolerance" towards any form or act of corruption, committing themselves to operate with honesty, integrity and in full compliance with applicable laws, regulations and anti-corruption legislation.

This document (hereinafter the "**Anti-Corruption Policy**" or "**Policy**") recalls the principles of fairness, transparency, integrity, honesty and anti-corruption outlined in the Code of Ethics.

With the adoption of the Anti-Corruption Policy, as a further confirmation of its commitment against unlawful behaviour, Radici intends to consolidate and integrate the principles and rules for preventing and combating corruption already in force within the Companies into an organic framework, with the dual objective of further raising awareness of the rules and behaviours to be adopted and of translating the values that define and characterise Radici into a behavioural model:



Respect for and responsible adoption of the guidelines contained in this document are essential elements of Radici's organisation and way of operating.

2. Scope of application

The Anti-Corruption Policy, which is intended to provide information on the principles adopted to prevent and combat corrupt phenomena that could affect the Companies, applies to members of the corporate bodies, employees of all qualifications and levels, authorised representatives, Radici collaborators in general and third parties with whom the Companies have business relations in the course of its activities and/or who act in the interest of and/or on behalf of the Companies themselves (hereinafter "Recipients").

Radici disseminates the Anti-Corruption Policy to all relevant persons through the appropriate structures and makes it available internally on the corporate intranet and externally on the website www.radicigroup.com

A commitment to comply with the laws and regulations on the prevention of corruption applicable to the Organisation is required of all Recipients. Recipients are also required to read, understand and act in accordance with the principles and policies set forth in this document to prevent and combat corruption.

3. Regulatory references

In most legal systems, corruption constitutes a criminal offence, with liability and penalties for natural persons becoming increasingly severe and punitive, and with a growing tendency to extend such liability to legal persons. Internationally, several conventions and laws have been enacted with the aim of preventing corruption.

Below are the main local and international Anti-Corruption regulatory references, considered by the Organisation for the purposes of preventing corruption,

- UNI ISO 37001:2016 "Management Systems for the Prevention of Corruption";
- Italian Legislative Decree 231/2001, containing the "Provisions on the administrative liability of legal persons, companies and associations, including those without legal personality, pursuant to Article 11 of Law No. 300 of 29 September 2000".
- Directive (EU) 2019/1937 on "the protection of persons who report breaches of Union law and on provisions concerning the protection of persons who report breaches of national laws".
- US Foreign Corrupt Practices Act (FCPA), enacted in the United States in 1977, as amended;
- Organisation for Economic Cooperation and Development "OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions" (1997);
- Council of Europe Criminal Law Convention on Corruption (Strasbourg, 1999);
- United Nations Convention against Corruption (2004);
- UK Bribery Act enacted in the United Kingdom in 2010 as amended;
- Sapin II enacted in France in 2016 as amended.

4. Responsibilities

Corruption hinders efficiency and fair competition, increases the cost of doing business, and introduces an element of uncertainty into business transactions, with all the social, ethical, economic and political problems that this entails.

Although laws and regulations exist, it is also the responsibility of individual organisations to actively contribute to the fight against corruption by implementing appropriate control mechanisms and checks.

Radici has chosen to implement its own Management System for the Prevention of Corruption (hereinafter also referred to as the "Anti-Corruption System") by defining its own model to minimise the risk of engaging in conduct that could be construed as corrupt. This Policy therefore provides an overview of the Anti-Corruption System that is appropriate and consistent with the organisation's own purposes.

The approval and adoption of this Anti-Corruption Policy is further confirmation of the Companies' commitment to fighting corruption by integrating and incorporating into an organic framework the rules, guidelines and minimum standards of conduct already in place in the Companies.

Radici recognises the importance of maintaining the trust of its stakeholders and its brand reputation over time by sharing the values of legality and ethical behaviour with employees, collaborators and third parties in compliance with rules, principles and controls.

All Recipients within the Organisation are therefore invited to become aware of the Anti-Corruption Policy, to implement it and to conduct themselves in accordance with its provisions.

The following responsibilities are foreseen to ensure the commitment to establish, maintain and review the Anti-Corruption System:

Radici has appointed a Antibribery and Corruption officer, a role performed by the Head of Compliance, with the primary task of overseeing the compliance of the Anti-Corruption System. The Antibribery and Corruption officer has sufficient authority and resources to effectively discharge their compliance responsibilities and continuously monitors and directs the priorities and activities planned. The requirements for independence and the absence of conflicts of interest that could compromise their impartiality and autonomy as head of the compliance function are also met. The Antibribery and Corruption officer is assigned the following tasks, among others:

- supervising the design and implementation by the Companies of the Anti-Corruption System;
- providing advice and guidance to staff on Anti-Corruption and the related Anti-Corruption System;
- ensuring that the Anti-Corruption System complies with the requirements of UNI ISO 37001:2016;
- reporting on the performance of the Anti-Corruption System to the Governing Body and other relevant functions as appropriate.

5. Rules and principles of behaviour

Radici, in full compliance with local and international laws and regulations, is committed to preventing and countering the occurrence of illegal/unlawful situations in the conduct of its business activities, believing that ethical integrity, fairness and acting in accordance with adopted principles and rules of conduct are a constant obligation of all those with whom the Companies have business relationships.

The Companies define the term "corruption" as "an improper payment or other solicitation, illegal/criminal conduct, abuse of power for personal gain and/or improper advantage" and also "the offering, promising, giving, accepting or soliciting of money, a gift or anything of value (including non-monetary value) as an inducement or reward for doing something that is illegal, unethical, improper, a breach of trust or designed to influence the recipient's judgement or decision-making process". In this regard, no form of corruption, direct or indirect, in the broadest sense of the term, will be tolerated in relations with public or private parties.

The following are consequently prohibited:

- offering, promising, giving, paying, authorising someone to give or pay, directly or indirectly, material benefits, economic advantages or other advantages to a Public Official or a private individual (active corruption);
- accepting, or authorising someone to accept, directly or indirectly, material benefits, economic advantages or other advantages (passive corruption).

In line with the prohibition of all forms of corruption, **Radici is committed to implementing measures to combat and prevent corrupt practices**, and requires each Recipient of this Policy to conduct themselves in accordance with the principles of ethics, transparency, fairness and professionalism in the performance of its activities, and establishes that:

- the Companies regulations and this Policy are followed in relation to gifts offered or received;
- any conflict of interest or potential conflict is declared as soon as it becomes known or if it is suspected;
- appropriate checks/due diligence are carried out on Third Parties at risk of corruption and the relevant contractual relationship is properly managed;
- facilitating payments (i.e. the process of making transactions or payments easier, faster and more convenient for all parties involved in particular with public bodies or officials) is prohibited;
- no contributions are made to political and trade union parties, committees and organisations;
- sponsorship and donations are made in compliance with the criteria laid down in the relevant corporate provisions and in this Policy;
- no conduct aimed at unlawfully or unethically influencing (or even appearing to influence) an authority responsible for the adoption of legislative or regulatory measures, inducing third parties to act in a manner contrary to their official duties, improperly remunerating third parties for the performance of official duties and, more generally, obtaining undue advantage;
- the reporting of violations and non-compliance with anti-corruption regulations is encouraged, ensuring the utmost confidentiality of the reporter and the absence of any form of retaliation;
- misconduct by employees will be sanctioned in accordance with internal procedures and reference legal instruments, and appropriate safeguards will be provided, up to and including termination of contracts with Third Parties, in the event of violations or conduct that does not comply with the measures adopted to prevent and combat corruption.

5.1.1 Relations with Third Parties

In the course of its business, Radici has business relationships with Third Parties (e.g. suppliers of goods and services, customers, employees, etc.) which could expose it to corrupt activities or where it could be held liable for corrupt acts committed by persons acting in its name and on its behalf.

Radici encourages Third Parties with whom it has business relationships to adopt policies, procedures and conduct consistent with this Anti-Corruption Policy and to comply with relevant laws and regulations.

Appropriate anti-corruption clauses are to be included in agreements with parties acting on behalf of or for the Companies.

When engaging Third Parties, consideration must be given to the business needs, the reputation of the counterparty, its ethical conduct and the reasonableness of the fees payable.

Not all Third Parties can expose the Companies to the same level of corruption risk, so not all require the same level of scrutiny.

Checks are aimed at acquiring information in terms of:

- reputation and ethics;
- compliance with transparency standards;
- respect for the principles of independence;
- presence of any risk indicators and
- adoption of controls or safeguards to prevent the risk of corruption, where appropriate.

Radici expects Relevant Third Parties/Business Partners with whom it does business to provide complete, accurate and up-to-date information to facilitate verification activities undertaken, where required.

5.1.2 External collaborators

Radici may seek the assistance of external collaborators when internal personnel are not available and/or when the presence of a professional expert in a particular field is required, or when such an individual is not available within the timeframe necessary to meet the expressed requirements.

From the selection phase onwards, Radici assesses whether the external collaborator meets certain criteria in terms of reputation, technical suitability, independence and absence of conflicts of interest.

In this respect, external collaborators (in the process of accreditation and subsequent maintenance in the supplier register), are obliged to:

- provide information to verify compliance with the principles of independence;
- read and adhere to the principles contained in the "Code of Conduct."
- attach the required declarations and mandatory documents.

All external Collaborators must have a regular contract, drawn up by the relevant organisational structures and signed by a person with appropriate authority.

In the drafting of the contract, in addition to an indication of the essential elements (including, for example, the service required, the modalities and timing for the service, the amount, invoicing, etc.), appropriate anti-corruption clauses are included, which also allow the Companies to assess the adoption of appropriate protective measures up to contractual termination in the event of violations or non-compliant conduct.

The payment of fees is subject to the monitoring of the proper performance of the contract, as well as the completeness and adequacy of any documentation produced.

5.1.3 Suppliers of goods and services

Radici is committed to maintaining relationships that are characterised by respect for legality and that aim to achieve fair supply efficiency, fairness in relationships and recognition of the professionalism and competence of the other party.

The selection of a Supplier must be based not only on actual purchasing needs, but also on objective parameters such as the quality and price of the goods or services to be purchased, as well as guarantees of ethical conduct, reliability, service, timeliness, efficiency, soundness and availability of resources.

Prior to entering into agreements with Suppliers, information on the ethical and reputational characteristics of the Third Party is obtained and assessed, and any situations that may raise issues of independence and conflicts of interest are reviewed.

Radici is committed to requiring its Suppliers to comply with principles of conduct that are aligned with its own, believing that this is fundamental to establishing and maintaining a business relationship. Therefore, the inclusion of appropriate anti-corruption clauses guaranteeing that Companies will consider taking appropriate protective measures, including termination of the contract, in the event of violations or non-compliant behaviour, are required and encouraged in the drafting of contracts.

Payment of invoices is processed and recorded in a transparent, truthful, correct, complete, and accurate manner, based on applicable accounting principles and appropriate supporting documentation

5.1.4 Customers

Radici pays particular attention to the customer onboarding and engagement process, to assessing the suitability of Customers in accordance with the Companies' ethical and quality standards, to keeping the relevant risk profile up to date and to updating the conclusions reached when the risk profile changes.

Generally speaking, before accepting a professional relationship with a Customer it is necessary:

- to carry out proper checks on the Customer by considering, for example;
- the corporate structure and structure of governance;
- the integrity/ethics of persons playing a key role within the counterpart organization.

The Customer acceptability assessment must be updated periodically and in cases where the Companies become aware of new facts, circumstances and factors that may materially alter the reputation and risk profile of the Customer. The assessment of the acceptance of professional assignments must be carried out on an assignment by assignment basis and repeated whenever significant changes occur that result in an increase in the overall risk level of the assignment.

Radici promotes compliance with behavioural principles aligned with its own, believing this to be of fundamental importance in establishing and maintaining business relationships. Contractual standards consistently include appropriate anti-corruption clauses ensuring that Companies also consider taking appropriate protective measures in the event of violations or non-compliant behaviour.

5.1.5 Relations with the Public Administration, Public Authorities and other similar entities

Relations and cooperation with the Public Administration, Institutions, Public Supervisory Authorities and other relevant parties must be based on the general principles of legality, fairness and transparency.

As relationships with such persons are particularly sensitive to the risk of corruption, the management of such relationships is specifically delegated to authorised persons.

Activities that fall within the areas of corruption risk attributable to this context include the following:

- participation in public tenders, award and conclusion of contracts and management of related tasks;

- management of compliance and submission of declarations and/or other required documentation;
- obtaining permits, authorisations, licences for which the Public Administration is a party;
- management of legal/arbitration disputes;
- audits and inspections carried out by Public Authorities;
- management of public grants and financing.

Relations with the Public Administration, Public Supervisory Authorities and similar Institutions/Parties must be conducted according to the following general principles:

- relationships must be based on principles of transparency, truthfulness, fairness, traceability and compliance with applicable laws and regulations;
- relationships must be managed exclusively by the organisational structures/company representatives appointed for this purpose;
- traceability of relationships/interactions with such persons must be ensured, including, where appropriate, through the preparation of properly filed and retained minutes/notes;
- internal anti-corruption provisions must be complied with, including specific guidance on gifts, hospitality and entertainment expenses, promotional and marketing expenses, and prohibition of facilitating payments.

In the case of participation in and management of tenders called by the Public Administration and/or similar entities, specific internal provisions are laid down.

It is also stipulated that only persons with a specific power of attorney may submit bids and sign contracts with the Public Administration; In this context, particular attention must be paid to the selection of employees, which must be carried out according to criteria of transparency and in compliance with the internal provisions defined in this regard.

5.2 Facilitating and personal safety payments

Facilitating payments are small payments (in cash or in kind) made to public officials to facilitate their typical functions, which they would otherwise perform less efficiently or differently, such as obtaining permits, licences, visas or other useful documents. Such facilitating payments are expressly prohibited.

Facilitating payments do not include the payment of legitimate fees or administrative expenses for expedited services to organisations (not to specific individuals) and where a receipt is issued on request.

Disciplinary measures may not be taken against any person who refuses to pay a bribe and thereby causes prejudice to the Companies.

5.3 Gifts and Hospitality

Relationships with Customers, Suppliers, Collaborators or Third Parties in general with whom Radici establishes business relationships shall be based on the services provided in exchange for fees, the amounts paid for goods and services purchased and received, and the mutual benefits derived from the business relationship.

As a general rule, Radici does not allow the giving or receiving of gifts and gratuities beyond the normal courtesies generally accepted in business relationships, as such gestures may, under certain conditions or circumstances, be interpreted as conduct likely to fuel or generate corruption and/or conflict of interest issues, with consequent impact on the companies' reputation and image.

Gifts and gratuities may only be offered and/or accepted if they are of modest value and, therefore, if:

- they do not and cannot be considered to compromise the integrity and objectivity of the Companies' personnel;
- they do not give the idea of inducing a person to act improperly in the course of their work nor of rewarding inappropriate behaviour.

Gifts may be given or received in accordance with the relevant Companies rules (codes, procedures, etc.), with specific reference to the nature, thresholds, identification of the counterparty and relevant authorisations.

Incoming and outgoing gifts exceeding 100€ must be recorded and communicated accurately and transparently at the relevant line manager, in order to ensure traceability in accordance with internal policies.

In all cases, gifts are always prohibited if they are cash or cash equivalents, if they are inappropriate, or if they violate any applicable laws or regulations.

It is not permitted to offer, even through an intermediary, money or other benefits (such as gifts) or acts of commercial courtesy to public officials or persons in charge of public services, including their family members, unless they are of modest value and in any case unless they can be interpreted as a means of obtaining undue advantage or improperly influencing the recipient.

5.4 Donations

Charitable contributions, donations and social projects are part of the Companies' commitment to local communities to support cultural, social, environmental and charitable initiatives that are not strictly business related.

In this context, corporate sustainability donations typically fall under the following headings:

- general volunteering or skills initiatives, mentoring, coaching and professional skills transfer;
- charitable contributions, i.e. donations of money to third sector organisations;
- in-kind donations, i.e. donations of materials (e.g. personal computers, technological equipment, furniture, etc.) to third sector organisations or state schools;
- pro bono professional services performed for the benefit of third sector entities.

In view of the risks inherent in the use of such funds, such initiatives must be undertaken in good faith, not with a view to obtaining undue advantage, and must be motivated by a purely charitable spirit; therefore, it is important for Radici to make use of specific control measures, including:

- checks on the good standing and independence of the beneficiary counterparties must be carried out;
- the initiative must be authorised by the relevant parties;
- initiatives must be consistent with the plan and budget for these types of initiatives, where defined;
- a formalised contract with the terms of the Initiative must be prepared, where applicable;
- Initiatives must be recorded in the accounts according to criteria of transparency, truthfulness and accuracy.

Donations for political purposes are not permitted if they are intended to improperly influence governmental decisions or decision-making processes. Any political, monetary or other contributions are also prohibited.

5.5 Sponsorships

Sponsorship activities are among the initiatives aimed at generating image returns and maintaining profitable relationships for business development.

In supporting these activities, it is important to ensure that they are aligned with business plans and that the necessary measures are in place to ensure transparency, fairness and traceability.

To this end:

- the counterparty must be a trustworthy organisation and the beneficiary must be subject to prior ethical and reputational checks;
- a preliminary check must be made on independence and the absence of any actual or potential privileged relationship or conflict of interest;
- Sponsorship activities must be carried out in accordance with approved budgets, where defined, and appropriately approved considering the nature, purpose and legitimacy of the sponsorship initiative.

The sponsorship initiative must be recorded in accordance with criteria of transparency, truthfulness and fairness, on the basis of the applicable accounting principles and on the basis of appropriate supporting documentation, and payments made on the basis of the contractually agreed terms.

5.6 Human Resources

Radici ensures that the personnel selection and recruitment process includes specific checks on candidates, with the aim of guaranteeing their suitability for the role they are to fill.

The process of selecting and hiring personnel must be managed in compliance with the following provisions and principles:

- the responsibility for the process is delegated to qualified and experienced persons with the appropriate experience for the task and under the supervision of the appropriate organisational structure;
- appropriate information must be obtained in order to: a) identify and manage situations that may compromise independence and/or conflicts of interest; b) to exclude any circumstances evidencing a lack of integrity, in compliance with applicable laws and regulations.
- hiring and collaborating with interns or announcing and arranging internships for the purpose of obtaining undue advantage is not permitted;
- in the case of recruitment of personnel who have worked for Public Administrations, who have held senior positions in client companies, or who have relatives and relatives-in-law who hold positions of responsibility in public administrations or client companies, all necessary steps must be taken to avoid conflicts of interest, independence issues and/or to comply with legal restrictions or impediments.

Selection must be made taking into account the role and activities that the person is called upon to perform.

All new employees are promptly made aware of the Code of Ethics and this Anti-Bribery and Corruption Policy, as well as the Companies Procedures they are required to follow.

Recruitment is finalised in compliance with the applicable legislation in force and appropriately formalised by means of an employment contract signed by a person with appropriate authority, and all supporting documentation must be duly retained.

5.7 Accounting procedures and internal controls

All economic and financial transactions are carried out in compliance with the principles of legality, integrity and transparency; therefore, every operation and transaction must be properly authorised, verifiable and accompanied by adequate documentary support in order to be able to carry out checks on its nature and purpose.

Radici records all transactions in its accounts in a detailed, transparent, truthful, accurate and timely manner and in accordance with applicable accounting standards. In particular, costs, payments, revenues, receipts and expenditure commitments are promptly recorded in financial transactions and must reflect the information contained in supporting documents drawn up in accordance with the applicable legislation.

Companies' transactions and operations are properly tracked and documented, and this traceability is ensured by the companies' personnel and IT systems. The documentation produced in this regard is duly filed.

It is the responsibility of the relevant organisational structures to establish adequate controls to ensure that the Companies' transactions are authorised and recorded truthfully and fairly and that these records ensure that the financial statements are prepared in accordance with the applicable accounting standards.

The expected activities, responsibilities and controls are appropriately addressed in the internal procedures, which are defined according to the activities and the level of complexity of the organisation.

More generally, Radici has adopted an organisational system based on the principle of segregation of duties, so that there is a separation of responsibilities between those who carry out, control and authorise a particular business activity. Powers of attorney to deal with the Public Administration are reserved for a limited number of people; in particular, those related to business activities are assigned only to senior managers with high organisational skills.

Radici ensures the confidentiality of the information in its possession, establishing a prohibition against the improper use of news and information acquired and/or processed during the performance of the duties and activities carried out, through the adoption of appropriate policies, procedures, rules and tools aimed at achieving an adequate level of security in the management of corporate information assets, in compliance with applicable current legislation, in terms of confidentiality, integrity and availability of information.

5.8 Conflict of interest

All Recipients are required to avoid situations and activities in which a conflict may arise with the interests of the Companies, or which may interfere with their ability to take decisions in the interest of the Companies in an objective, transparent and impartial way.

In particular, Recipients are required to refrain from activities, conduct and acts that are in any way incompatible with the obligations connected with their relationship with the Companies and to avoid conflicts of interest between personal and family economic activities and those of the Companies.

Any situation that may constitute or give rise to a conflict of interest must be promptly reported to the competent organisational structures, including through the reporting tools identified.

Any information on potential conflicts of interest is noted when hiring personnel or in the case of business relations with Third Parties.

Contractual agreements with Third Parties with whom the Companies has business relations include references to the Code of Ethics and, where required, the Code of Conduct for Third Parties, which include specific provisions with reference to conflicts of interest.

6. Communication and training

Radici considers communication - both internal and external - and training to be two fundamental areas for the implementation and effectiveness of its Management System for the Prevention of Corruption.

Therefore, Radici is committed to disseminating the Anti-Corruption Policy and promoting compliance with the principles it represents by the Recipients.

External communication is underpinned by:

- the publication of the Companies' Anti-Corruption Policy on the website.

Internal communication takes place through:

- the publication of the Antibribery & Corruption Policy on the corporate intranet;
- periodic communications by the competent organisational structures concerning the principles of ethics and integrity adopted and to be observed;
- the organisation of anti-corruption training initiatives;
- information to newly recruited personnel.

The main purpose of the training is to provide adequate knowledge of the risks, responsibilities and sanctions applicable in the event of violations of the anti-corruption regulations adopted, as well as of the principles to be observed and the conduct to be adopted.

7. Violations and Sanctions

7.1 Violation reporting system

Radici is committed to ensuring and promoting transparent communication between stakeholders through the implementation of appropriate channels.

Recipients of this Policy who, by reason of the functions and activities performed, become aware of acts of corruption - alleged or actual - or in general of situations of violation of applicable anti-corruption regulations and/or not in line with the rules and principles of conduct contained in this Anti-Corruption Policy, are required to report through the appropriate channels.

Reports may be made both by internal personnel and by Third Parties that have relations with the Companies, according to the established procedures.

7.2 Sanctions

Respect for and compliance with the Anti-Corruption Policy and Anti-Corruption regulations is an integral part of the contractual obligations of employees and Third Parties with whom the Companies have business relationships. Their violation constitutes a breach of contractual obligations and compliance with Companies rules.

Radici is committed to implementing reasonable controls aimed at preventing any unlawful conduct as well as applying appropriate sanctions where deemed appropriate. Any action will be proportionate to the seriousness of the situation and will respect the legal and contractual framework, which provides for internal staff measures in accordance with applicable laws and regulations.

In the case of external parties working on behalf of or with the Companies (e.g. Suppliers, Collaborators), failure to comply with the provisions of the Policy will be dealt with through contractual provisions, which may include suspension of performance or termination of the contract and, where there are grounds, a claim for damages.

8. Approvals, Review and Updates

In addition to the approval by Board of Directors of the RadiciGroup Engineered Materials parent company, the Policy will be submitted for approval to the companies operating within the Specialty Chemicals business (the “**SC Companies**”), being it understood that, provided that the Policy is approved by the Board of Directors of the Specialty Chemicals parent company overseeing the SC Companies, such SC Companies will be considered as “**Companies**” pursuant to the Policy.

This Policy, while upholding the core principles, will be reviewed and revised, updated, or amended as required, for example, in the event of a substantial change in the Companies’ structure, regulatory developments, to evaluate the present state of the art of operations, or to implement any new initiatives.

This Policy, together with any subsequent updates, shall be subject to review, amendment, approval and implementation by:

- (i) the Board of Directors of the RadiciGroup Engineered Materials parent company, with respect to Companies other than the SC Companies; and
- (ii) the Board of Directors of the Specialty Chemicals parent company, with respect to SC Companies.

The Policy is adopted by and applicable to all entities controlled by the above-mentioned holding companies.



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