

# EDIZIONE

ANTI-CORRUPTION POLICY

Approved by the Board of Directors on 11 December 2017

**Courtesy Translation**

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## ANTI-CORRUPTION POLICY

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### 1. Introduction

Edizione's activities are guided by the values and principles contained in the Code of Ethics, with the understanding that business must be conducted based on ethical considerations. Consistent with these principles, any corrupt practices are prohibited, with no exceptions.

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### 2. Scope

This Policy lays down an organic set of rules aimed at preventing and counteracting any corrupt practices in compliance with Anti-Corruption Regulations. Anti-Corruption Laws define as unlawful the direct or indirect payment or acceptance of money or other benefits in order to obtain or maintain a business deal and secure an unfair advantage.

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### 3. Scope of application

This Policy was approved by Edizione's Board of Directors.

Its adoption and implementation is mandatory for Edizione and for all Relevant Persons. In any case, it is necessary to comply with and apply the provisions envisaged by the Anti-Corruption Regulations if they are more stringent than those set forth in this policy.

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### 4. Definitions

For the purposes of this procedure, the following definitions apply:

*Code of Ethics*

Edizione's Code of Ethics.

*Corruption*

The behaviour of anyone who, in carrying out activities directly or indirectly on behalf or in the interest of Edizione, offers, promises, receives or gives undue benefits or remuneration to third parties, directly or indirectly, for personal gain, or to the advantage of Edizione or third parties. For the purposes of this Policy, there is no distinction between "corruption of a Public Official" or "Public Servant" and "corruption of a private individual".

*Relevant Persons*

Members of Edizione's Board of Directors, members of the Board of Statutory Auditors, Supervisory Board members, executives, all of Edizione's employees, collaborators and all third parties who have professional or business relations with the Company.

*Public Servant*

A subject who, for any reason, performs a public service, including for a national or international agency, as defined by each internal law to which the public service refers.

*Model 231*

Edizione's Organisational Model, adopted pursuant to Legislative Decree 231 of 8 June 2001.

*Anti-Corruption Regulations*

The applicable national regulations and the applicable regulations where Edizione operates, as well as the following Conventions, listed by way of example but as limitation:

- OECD Convention on combating bribery of foreign public officials in international business transactions;
- Criminal Law Convention on Corruption of the European Council;
- United Nations Convention against Corruption.

Please also refer to the following foreign regulations:

- US Foreign Corrupt Practices Act – FCPA;
- UK Bribery Act.

#### *Edizione personnel*

The employees of Edizione (executives, middle managers, employees).

#### *Policy*

The Anti-Corruption Policy adopted by Edizione.

#### *Public Official*

A subject exercising a public legal, administrative or judicial function be it by appointment or election.

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## 5. General principles

Edizione's Policy adopts and complies with the following general principles:

- **separation of tasks:** separation of the proposal, decision/authorisation, and control phases to be carried out by different parties;
- **powers of signature:** the powers of signature must be properly formalised and clearly defined, and must be attributed in strict connection with the spending requirements of the corporate signature unique to the specific organisational and management responsibilities of the legal representative. Their actual exercise must comply with the limits defined by subject or value and the business directives and procedures;
- **impartiality and absence of conflicts of interest:** the Policy's Relevant Persons must operate with professionalism, transparency, impartiality and in compliance with Anti-Corruption Regulations. They must immediately report any situation from which a conflict of interest may arise, refraining from any act or behaviour that could harm the interests or reputation of Edizione;
- **traceability and filing:** all activities and controls carried out must be traceable and verifiable retrospectively. The documentation produced must be stored and accessible;
- **counterparty validation:** each Relevant Person, as part of the activity falling within his/her competence, must: (i) check the reliability, reputation profile, and suitability of third parties with whom Edizione is considering establishing a professional or business relationship; (ii) envisage specific contractual clauses that commit third parties to comply with the principles contained in the Code of Ethics, Model 231, and the procedures and protocols defined for compliance with the Anti-Corruption Regulations; (iii) check that services are effectively performed and the fairness of remuneration, (iv) the contracts entered into with third parties must provide for Edizione's right to terminate the relationship in the event of violation of the applicable regulations regarding corrupt practices.

The use of personal means, or those guaranteed by third-parties, to circumvent the application of this Policy or Anti-Corruption Regulations is not allowed.

For any doubt regarding the implementation of the above rules of behaviour, the Relevant Persons must first consult the Supervisory Board.

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## 6. Counterparty verification

In relation to third parties with whom Edizione operates in sensitive areas referred to in paragraph 7, the counterparties must be verified, analysing the following:

- reputation and reliability of third parties;
- absence of conflicts of interest in relation to Edizione's business activities, as stated by the counterparty;
- potential and possible undue influences in the relations of third parties with the Public Administration;
- any judicial proceedings, pending or concluded, for crimes envisaged by Anti-Corruption Regulations or against the Public Administration.

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## 7. Sensitive Areas

With regard to Edizione's business activities, for purposes of this Policy, the following are identified as sensitive areas:

- relations with the Public Administration;
- gifts, hospitality and entertainment expenses;
- payments of benefits;
- relations with trade unions and political organisations;
- consultancy;
- acquisitions of equity investments in other companies and M&A;
- recruiting and hiring of personnel;
- accounting records.

In relation to Edizione's activities and, in any case, for all areas of interest of the Company, the Relevant Persons must comply with the provisions of the Code of Ethics, Model 231, its protocols and integrated procedures, Anti-Corruption Regulations, as well as with the following principles of behaviour.

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## 8. Principles of behaviour

### *8.1 Relations with the Public Administration*

Interactions between Edizione and the Public Administration must be strictly compliant with the Code of Ethics, the rules established in Model 231, this Policy, as well as Anti-Corruption Regulations, and cannot in any way compromise the integrity and reputation of Edizione.

Undertaking commitments and managing relationships of any kind with representatives of the Public Administration or bodies of public importance are reserved exclusively to business positions and functions appointed and authorised to do so.

With reference to relations with regulatory, supervisory and control bodies, Edizione undertakes to strictly observe the rules laid down by them.

### *8.2 Gifts, hospitality and entertainment expenses*

Without prejudice to the general prohibition of unduly influencing relations with third parties, gifts, hospitality and entertainment expenses offered to public or private individuals must, in all circumstances:

- be reasonable and in good faith;
- be made in relation to actual business purposes;
- be in compliance with generally accepted usual professional and commercial courtesies;
- be in compliance with Anti-Corruption Regulations and applicable business procedures and protocols, traceable and accompanied by appropriate documentation;
- never consist of money.

Without prejudice to all the above mandatory principles:

- Relevant Persons can offer or accept modest gifts or other benefits generally not exceeding the threshold of Euro 300. If this threshold is exceeded, express authorisation must first be obtained from the Managing Director or the Chairman of the Board of Directors;
- hospitality benefits (transport, overnight stays, meals, entertainment, etc.) are allowed for actual purposes of business, promotion of Edizione's activities, and development of commercial relations and partnerships.

### 8.3 Payments of benefits

Edizione prohibits, both in Italy and abroad, all payments of benefits, or any type of payment or disbursement of other benefits carried out directly or indirectly with regard to Public Officials or Public Servants, or private individuals, whether individuals or economic entities, Italian or foreign, in order to speed up, facilitate or simply ensure the performance of a routine activity or an otherwise lawful and legitimate activity falling within the powers of such parties.

### 8.4 Relations with trade unions and political organisations

Edizione does not make contributions of any kind, directly or indirectly, to political parties, movements, committees and political and trade union organisations, or to their representatives or candidates, in Italy and abroad.

### 8.5 Consultancy

The selection process for professionals and consultants to be appointed, whether individuals or entities, must be carried out in accordance with the principles of transparency, traceability, free competition, non-discrimination, equal treatment and rotation on the basis of objective principles related to competitiveness and the quality of the services required.

The business processes implement the above principles by regulating the relevant processes in detail.

In any case, the following procedures must be ensured:

- if, in relation to the subject of the assignment, the *intuitu personae* must prevail as a criterion of choice, a specific professional-consultant is chosen without starting a selection process. The choice must be appropriately justified, including by verifying the consistency and adequacy of the agreed remuneration and the agreed services. In any case, the reputation and reliability of the consultant must be verified;
- in other cases, the choice of the professional-consultant is made by means of a competitive comparison between several candidates with characteristics suitable for carrying out the activity, acquiring offers accompanied by a specific estimate. The justifications for the choice must be adequate. In any case, the reputation and reliability of the consultant must be verified;
- in all cases, it must be ascertained that the country in which the professional-consultant resides or the entity is established is not on the list of countries with preferential tax system, if that country is different from the country in which the activities are to be carried out.

The contracts or agreements signed with professionals and consultants must clearly and exhaustively indicate the details of the services required.

The procedure for the selection of professionals-consultants, contracts and agreements signed with them, and the services rendered must be documented and justified.

### 8.6 Acquisitions of equity investments in other companies and M&A

Before undertaking an M&A transaction in partnership with a third party and in the case of a new partner joining an existing vehicle, due diligence as referred to in paragraph 6 must be carried out.

All shareholders' agreements must be negotiated, signed and managed in compliance with Anti-Corruption Regulations and this Policy.

The business partners must be well-known, reliable and reputable entities.

Edizione's M&A initiatives must entail due diligence of the counterparty, with special attention to their identity, reputation and reliability, possible existence of proceedings or convictions for crimes envisaged by Anti-Corruption

Regulations or against the Public Administration, or for other crimes that may affect reputation, against the counterparty or its shareholders, directors and senior executives.

Counterparty means both the party of the M&A transaction (for example, the subject who sells Edizione a shareholding in another company) and the company for which Edizione intends to acquire, in whole or in part, the shareholding (target companies).

The checks to be carried out with regard to the target company must also concern the identification and assessment of possible successor liabilities, as a consequence of corruption committed in the past, also through specific contractual clauses.

Edizione, in assessing the equity investment, must also consider the possible adoption by the counterparty of the Code of Ethics, Model 231, and anti-corruption policies and procedures as part of its organisation.

### *8.7 Recruiting and hiring of personnel*

The recruiting and hiring of the Edizione personnel are guided by the principles of fairness and impartiality.

Edizione employs resources whose profiles effectively meet the business requirements, making choices based on principles of professionalism and competence.

Moreover, during the selection, candidates must declare, in compliance with the applicable regulations, the possible existence of situations and circumstances that Edizione considers relevant for assessing the possible continuation of the selection process (e.g.: family relationships with members of the Public Administration, convictions, incompatibility, etc.).

The employer is responsible for ensuring that recruiting and hiring processes comply with these principles and criteria without exception.

### *8.8 Accounting records*

All of Edizione's operations or transactions must be properly recorded in the business accounting system in accordance with the criteria set out by law and applicable accounting standards.

Each operation or transaction must be authorised, verifiable, legitimate, consistent and fair.

In order for the accounts to meet the requirements of accuracy, completeness and transparency, adequate and complete supporting documents of the activity carried out must be kept in Edizione's records for each operation, so as to allow:

- accurate accounting entry;
- formal and chronological reconstruction of the operation;
- verification of the decision-making, authorisation and implementation process.

Each accounting entry must reflect exactly the results of supporting documents, which are easily retrievable and stored.

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## **9. Communication and training**

Edizione guarantees, with regard to all Relevant Persons, full awareness and communication of the Code of Ethics, the Policy, Model 231, its protocols, and Anti-Corruption Regulations.

The purpose of training is to ensure that Relevant Persons are informed about:

- risks of corruption to which they and Edizione are subject;
- the Anti-Corruption Policy;
- aspects - related to their role within Edizione - of the management system for the prevention of corruption;
- preventive actions and reports to be undertaken in relation to the risk or suspicion of illegal practices.

Participation in training activities is mandatory.

The Supervisory Board ensures that all Relevant Persons take part in the training course.

The Policy is made available by the most appropriate means to all Relevant Persons.

A copy of the Policy is available on Edizione's website.

Edizione ensures that legal and financial partners, consultants, collaborators in various capacities and suppliers are also aware of the Policy. Each of these parties is required to comply with it and ensure that its assignees comply with it.

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## 10. Reporting of requests received and violations

Violations, or suspected violations, of Anti-Corruption Regulations or this Policy, as well as any direct or indirect request to obtain undue payments, gifts, travel, personal benefits or other benefits for oneself or others must be reported immediately in one of the following ways:

- to the immediate supervisor;
- to the Supervisory Board of Edizione.

To this end, the Supervisory Board has set up two e-mail accounts to which the reports can be addressed: [odv@edizione.it](mailto:odv@edizione.it) and [segnalazioniodv@edizione.it](mailto:segnalazioniodv@edizione.it)

The whistleblower is protected from any form of retaliation or discrimination related to the reported facts. At the same time, misreporting of unlawful behaviour is punishable if committed with wilful misconduct or gross negligence.

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## 11. Disciplinary measures

### *11.1 Disciplinary sanctions*

Violation of the Policy by + directors, the Board of Statutory Auditors, managers and employees of Edizione will result in Edizione or the Supervisory Board adopting the disciplinary measures envisaged by Model 231. Edizione will also ensure its full cooperation with the competent authorities. Any violation will be prosecuted with the application of appropriate and proportional disciplinary sanctions, also considering the possible criminal relevance of the behaviour.

### *11.2 Contractual remedies*

The violation by third parties of this Policy may result, in the non-establishment or termination of contractual relations, based on specific assessments by Edizione.

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## 12. Monitoring

The Supervisory Board examines and evaluates the internal control system in verify the application of the Policy's provisions.

The Supervisory Board periodically reviews the Policy to ensure its maximum effectiveness.

In the event of violations, the Supervisory Board will consider whether any revisions and amendments to the Policy may help avoid a recurrence of the violation.