

# ANTI-CORRUPTION POLICY OF G.M. INTERNATIONAL S.P.A.

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## 1. INTRODUCTION

G.M. International S.p.A. (hereinafter also referred to as '**GMI**' or '**the Company**'), a company operating in the *production of intrinsic safety and non-intrinsic safety galvanic isolators, safety relays, power supply units, multiplexers and surge arresters* for systems in the Oil & Gas, pharmaceutical and similar sectors, complies with the principles of loyalty, fairness, transparency, honesty and integrity in the conduct of its business and acts in compliance with laws, regulations, including similar mandatory provisions, international standards and guidelines, both domestic and foreign, in the countries and jurisdictions in which it operates.

GMI adopts a zero-tolerance approach to any corrupt conduct and is committed to acting with fairness and integrity in all its business activities and relations.

The purpose of this Anti-Corruption Policy (hereinafter also referred to as the '**Policy**') is to set out the general principles and specific control measures adopted by GMI and applicable to all group companies ('**the Companies**') in order to prevent any form of corruption, both in respect of public and of private parties, in the countries in which the Companies operate.

## 2. DEFINITIONS

**Agent:** the persons to whom GMI has assigned the task of marketing its products.

**Areas at risk:** the sectors of activity of GM International S.p.A. in which there is a potential risk of corruption offences being committed.

**Customer(s):** third party(ies) who request provisions, products, and/or services under a sales contract.

**Code of Ethics:** Code of Ethics of GM International S.p.A.

**Political contributions:** any form of contribution, whether direct or indirect, to political parties, movements, committees, political and trade union organizations, including to their representatives and candidates.

**Corruption:** any act committed by any person who, directly or indirectly, carries out activities on behalf of or in the interests of GMI, whereby any undue benefit or compensation is promised, received or given to third parties, or any undue benefit or compensation is solicited, promised, offered or given by them, in the personal interest of the Company or other Group companies, regardless of whether the offerer or recipient is a public or private party.

**Legislative Decree No. 231/2001:** Legislative Decree No. 231 of 8 June 2001, as subsequently amended and supplemented.

**Recipients:** all employees, directors, corporate body members, managers and all persons who, although not employees of GMI and the GMI Group Companies, work directly or indirectly for them, including, as a non-limiting example, agents, collaborators in any capacity, consultants, suppliers and intermediaries.

**Facilitation payments:** payments made to expedite or secure the performance of an activity in the exercise of a routine, albeit due, public function that falls within the scope of their purview (e.g., granting a residence permit, organizing an inspection, granting a commercial license, etc.).

**Supplier:** the economic operator, be it a natural person, legal entity or group, potentially capable of satisfying the supply needs for goods, works and services, in accordance with the definitions referred to in the reference regulatory instruments within the context of the GMI Group.

**GMI:** GM International S.p.A. and the Group companies.

**Anti-Corruption Laws:** the provisions of the Italian Criminal and Civil Codes, of Legislative Decree No. 231 of 8 June 2001, of the other anti-corruption laws in force in the Italian legal order and in the foreign legal orders where the Company operates, and of the relevant International Treaties and Conventions.

**Model 231:** the Organization, Management and Control Model of GM International S.p.A., implemented in accordance with Legislative Decree 231/2001.

**Supervisory Body:** the internal control body responsible for supervising the functioning of and compliance with the Model 231, as well as for its updating.

**Policy:** reference is made to this Anti-Corruption Policy.

**Public official:** (i) any public official at any level, whether federal, state, provincial, municipal, or any other level provided for by the legislation of the country in question; (ii) any person who exercises a legislative, administrative or judicial function or who acts on behalf of any government agency, office or body; (iii) any public official at any level of a commercial company wholly or partly owned by the State; (iv) any person who acts as a public official in the name or on behalf of any government or international organization, such as the International Monetary Fund, the European Union, the World Bank and other similar organizations; (v) political parties, representatives of political parties or candidates for public office; and (vi) any person entrusted with a public service, i.e. any person who, in any capacity, provides a public service, where public service means an activity regulated in the same way as a public function, but characterized by the lack of the powers typical of the public function.

**Red flag:** potential risk factors relevant to identifying possible incidents of corruption.

### 3. SCOPE

This Policy has been adopted by the Company's Board of Directors and is binding on its directors, corporate body members, managers and employees (referred to collectively as the '**Personnel**') and all persons who, although not employees of GMI and the GMI Group Companies, work directly or indirectly for them, including, inter alia, agents, collaborators in any capacity, consultants, suppliers, intermediaries (hereinafter also referred to as the '**Third Party Recipients**'). Collectively with the Personnel, the '**Recipients**').

The Directors, corporate body members, employees and collaborators, but also the customers and suppliers of GMI and the Companies, are actively committed to complying with this Policy, promoting awareness and dissemination of the principles and rules aimed at preventing acts of corruption within their organization.

The Recipients must comply with and, within their sphere of purview, enforce this Policy, which is binding and applicable also to activities carried out abroad.

Where the local laws or regulations or the procedures adopted by individual companies contain provisions that are more stringent than those contained in this Policy, those provisions will prevail.

The Company's senior managers, who, by virtue of their role, are vested with supervision and coordination tasks, must also ensure that their collaborators will comply with the Policy and take appropriate measures to prevent, identify and report potential breaches of the Policy.

### 4. REGULATORY CONTEXT

The Company and the Recipients of this Policy are subject to various levels of regulations and laws aimed at preventing and punishing corruption (the so-called Anti-Corruption Laws).

These include the provisions of the Criminal Code and the Civil Code, as well as of Legislative Decree 231/2001, which provides for administrative liability for entities for

various types of offences, among which for corruption offences, including internationally. Furthermore, GMI must comply with the laws of the countries in which it operates, including those that ratify international conventions against corruption, such as the OECD Anti-Bribery Convention on combating bribery of foreign public officials in international business transactions and the United Nations Convention against Corruption.

Breaches of anti-corruption laws may result in criminal, administrative and even disqualification penalties for natural and legal persons.

## 5. ROLES AND RESPONSIBILITIES

The Board of Directors, the Chairperson, the Managing Director and/or the General Manager of GMI and the Companies undertake to promote a culture of corruption risk management within the organization and to enforce the standards of conduct described in this Policy.

The Supervisory Body, in carrying out its duties, is tasked with:

- verifying the implementation of the principles and standards defined in this Policy.
- promptly reporting any critical issues that emerge during its audits to the corporate bodies;
- representing the need to update or supplement this Policy to the corporate bodies;
- promoting training activities on this Policy and monitoring its effective implementation.

In carrying out their activities, the Personnel are required to comply fully with the rules contained in this Policy and are obliged to report any possible incidents of corruption.

## 6. GENERAL CORRUPTION PREVENTION PRINCIPLES

GMI prohibits all practices and forms of corruption, whether active or passive, direct or indirect.

To this end, Recipients are prohibited from:

- offering, soliciting, promising, giving to, or receiving from, any natural or legal (private or public) person, whether directly or through an intermediary, any money or other benefits (economic or otherwise), for themselves or for a third party, in order to (i) induce them to perform their functions or activities improperly or reward them for having done so; (ii) influence them to refrain from acting in compliance with their obligations; (iii) obtain an improper advantage;
- accepting, requesting or receiving any money or other benefits (economic or otherwise) or solicitations or requests for such, whether directly or indirectly, from a private or public person with the intention of causing a specific function or activity to be performed improperly by the requester/recipient or another person, or in any case with the expectation of obtaining an economic advantage for themselves or others.

The concept of improper advantage must be understood in the broadest sense, including, for example, cash payments, donations or sponsorships, job opportunities, gratuities and hospitality.

It is also prohibited to threaten or retaliate against any person who has refused to commit an act of corruption or other unlawful act, or who has reported the occurrence and/or reasonable suspicion of such an act; and, more generally, to undertake or accept any action made in one's favor that could constitute a breach of this Policy.

Furthermore, Recipients must:

- act in compliance with applicable laws, including Anti-Corruption laws;

- act in full compliance with the principles of legality, integrity, fairness and professionalism;
- report any improper practices or suspected cases of corruption;
- act without any conflicts of interest, even if only potential.

## 7. FACILITATION PAYMENTS AND POLITICAL CONTRIBUTIONS

Facilitation payments are sums of money, but also other benefits or advantages, paid or provided to secure or expedite a service.

GMI does not permit such payments and imposes a general prohibition on accepting, offering or promising, whether directly or indirectly, payments and benefits of any kind and amount for the purpose of improperly expediting or facilitating the performance of services.

Political contributions may constitute corruption because they could be used as an improper means of maintaining or obtaining a business advantage, for example, to win a contract or obtain a licensee. In view of these risks, the Company refrains from exerting any direct or indirect pressure, through its managers, employees or collaborators, on politicians or trade union representatives and does not make any contributions, whether directly or indirectly, to political parties, movements, committees and political and trade union organizations, or to their representatives or candidates, whether in Italy or abroad.

## 8. CONFLICTS OF INTEREST

A conflict of interest arises when an employee or manager has personal interests that could interfere with their ability to act in the best interests of the company. These interests may be financial, personal or professional and may concern not only the person in question, but also family members or close friends.

The personal interests in question may be those of the employee or persons close to them (spouse/partner, family, persons who may influence the employee or over whom the employee may exert influence).

Examples of conflicts of interest may include:

- an employee working in the purchasing department has a relative who owns a supplier company and tries to influence the choice of supplier in his favor.
- a manager participates in an investment decision on behalf of the Company in a company in which they have a significant financial interest.
- a member of the board of directors offers a consultancy to a competitor.

An effective management of conflicts of interest is essential to prevent corruption and maintain a company's integrity and reputation. To this end, Recipients are required to declare any conflicts of interest, including potential ones, and to abstain from decisions or authorization processes in such contexts.

## 9. AREAS AT RISK OF CORRUPTION

The specific control measures below will be put in place in relation to the areas considered to be most at risk of corruption for the Group. Recipients must comply with these controls.

### 9.1 Gratuities, hospitality and entertainment expenses

The Company does not permit any form of gratuity, hospitality or entertainment expense that may appear inappropriate, create an appearance of bad faith or be interpreted as an attempt at bribery or as a means of obtaining favorable treatment in the performance of any function and/or activity related to GMI or the Companies or in any way intended to compromise independence of judgement and operational integrity.

Gratuities, hospitality and entertainment expenses must be:

- provided / received in the absence of any conflicts of interest, even potential ones.
- in line with commercial practices, of modest value and in line with ordinary commercial practices and customs. In general, the value of the gratuity must be reasonable, appropriate to the circumstances and the recipient, and must not exceed EUR 150.
- provided occasionally and be made in relation to legitimate business purposes and in good faith.
- provided in compliance with local laws and regulations applicable to the recipient of the gratuity / hospitality, as well as in compliance with industry regulations (e.g. Code of Conduct for Public Employees) and/or any other regulations applicable to the beneficiary (e.g. internal regulations of the beneficiary's organization).
- must be tracked and recorded, including in accounting terms.

Forms of hospitality (meals, transport, accommodation, etc.) are permitted (i) during work meetings, conferences and meetings exclusively for business purposes, for promoting the Group's activities and for developing commercial relationships and partnerships, and (ii) must take into account the beneficiary's profile, including in relation to customary practices in institutional or professional relations.

In any case, gratuities, hospitality and entertainment expenses must not:

- consist of a cash or cash equivalent payment;
- be motivated by an attempt to exert unlawful influence or by the expectation of reciprocity.

GMI personnel who receive gratuities or benefits that are not permitted and who suspect that the offer received is irregular are required to report this to their manager, who will assess its appropriateness.

## 9.2 Donations, gifts and sponsorships

Donations, gifts and sponsorships present risks in terms of corruption. In order to prevent the misuse of such initiatives, they must be:

- made within the limits of the approved budget and adequately justified.

These activities may not be used for corrupt purposes in order to maintain or obtain a commercial advantage (as a non-limiting example, win contracts, obtain authorizations, permits or clearances, approval of legal reforms that may result in advantages for one's business).

Therefore, all sponsorship or donation activities must be conducted in compliance with the following standards of conduct:

- every beneficiary of a sponsorship or donation contract/agreement must undergo a verification process, including in terms of reputation.
- sponsorship and donation initiatives must be formalized in specific written contracts and payments must be made exclusively as indicated in the relevant contract, subject to verification that any possible counter-performance has been provided.
- sponsorship and donation contracts must be drawn up in writing and must stipulate the following:
  - the counterparty must comply with the principles and rules set out in this Code and the amount paid will constitute the consideration for the service provided and will not be used for corrupt purposes.

- the payments may only be made to the contractual counterparty and in the country in which it operates, exclusively to the counterparty's registered account as indicated in the contract, and never to numbered accounts or in cash.
- specific compliance clauses aimed at ensuring that the beneficiary will comply with the rules of the Code, the Model and applicable laws.
- the amount paid in performance of the sponsorship or donation contract/agreement must be recorded in the Company's books and records in a correct and transparent manner.
- as regards sponsorships, the Company must obtain evidence of the actual performance of the service or initiative covered by the sponsorship.
- the original documentation relating to the approval of the contribution and the necessary compliance checks must be kept for a reasonable timeframe.

### 9.3 Relations with Public Officials

Relations with the Public Administration (PA) must be based on the principles of fairness, professionalism, cooperation, ethics, integrity, transparency and compliance with applicable laws and the Code of Ethics and Organization, Management and Control Model of the Company, and must not in any way compromise GMI's integrity and reputation.

During such relations, it is prohibited to attempt to improperly influence the decisions of the Public Administration concerned in order to obtain undue advantages.

The management of relations and the assumption of liability in respect of the Public Administration bodies are the exclusive prerogatives of certain company positions and departments that have received specific and formal authorization.

Relations with Public Administrations (including meetings, gatherings, payments, etc.) must be traceable in emails, written communications or reports.

It is forbidden to promise, offer or pay, whether directly or indirectly, sums of money, goods or other benefits to Public Administration officials or their family members or to intermediaries who claim to have existing or alleged relations with the aforementioned officials as payment for their unlawful mediation in order to obtain advantages, improperly influence their independence of judgement or impartiality, or remunerate the adoption of, omission to adopt or delay in adopting a decision or deed by the Public Administration, whether or not it is contrary to their official duties and aimed at procuring an unfair financial advantage for the Companies, themselves or others, or at causing unfair damage to others.

During such interactions, it is essential that the Companies do not exert undue pressure on the decisions or operations of the institutions involved, whether directly or through third parties, whether real or perceived.

The information and documentation to be shared with the Public Administration must be carefully checked for completeness and reliability by the relevant company departments.

Where possible, relations with Public Officials during negotiations or proceedings of any kind must take place in the presence of at least two persons.

### 9.4 Relations with third parties

Before entering into the relevant contract or agreement, the Company's Personnel must carry out a preliminary check on the riskiness of the third parties (suppliers, customers, consultants, agents, partners, etc.), with particular reference to red flags, indices of a possible risk of corruption.

By way of example, these indices may relate to the following cases:

- (i) third parties operating or having their registered office in countries with a high risk of corruption.
- (ii) use of or request to use untraceable payment instruments by the third party.
- (iii) insufficient, false or inconsistent information provided by the third party or attempts to conceal the identity of the person at the top of the chain of control.
- (iv) transactions with third parties who do not have the experience, organization and resources required to perform the services covered by the contract entered into with the Companies.
- (v) transactions or requests that are not consistent with the activity carried out by the third party.
- (vi) request by the third party to structure the commercial transaction to circumvent applicable regulations.
- (vii) refusal/reluctance of the third party to provide information requested in application of the verification procedures adopted by the Companies.
- (viii) refusal/reluctance of the third party to sign a contract and/or undertake to comply with the Company's Model 231, the Code of Ethics, this Policy, and applicable regulations.
- (ix) third parties involved, including in the past, in investigations or proceedings for corruption cases.

In the case of third parties or transactions presenting higher corruption risk profiles, the Companies must identify and implement the most appropriate risk mitigation measures, such as, for example (i) provide for the right of GMI or the Companies concerned to carry out audits on the third parties at risk in relation to the activities covered by the contract; (ii) require the third party at risk to sign a declaration of more stringent commitments in relation to compliance and anti-corruption matters.

#### **9.4.1 Relations with customers**

Customers are informed of the existence of this Anti-Corruption Policy and of the existence of specific reporting channels as required by the whistleblowing legislation.

Furthermore, in the context of commercial relations with their customers, Recipients of this Policy must refrain from offering, promising, giving or paying, but also requesting, accepting or receiving, whether directly or indirectly, money or any other benefit (including, as a non-limiting example, gifts, gratuities, donations, sponsorships) in favor of customers for the purpose of establishing or maintaining a contractual relationship, thereby unduly favoring the Company.

When GMI or the Companies participate in a tender, the Personnel must not influence the purchaser in any way.

#### **9.4.2 Relations with suppliers and consultants**

Liability for an act of corruption may also arise from the conduct engaged in by suppliers and consultants.

The Group's selection of suppliers must be carried out in compliance with the criteria of transparency, traceability, non-discrimination, rotation and based on objective criteria related to competitiveness and the quality of the products and services requested.

In this context, preventive checks must be carried out on potential suppliers and consultants to verify their financial and technical capacity, as well as their reliability and integrity, including from an ethical and reputational standpoint.

The procedure must ensure that more than two applicants participate in the selection

process, except in exceptional cases, which must be duly justified and authorized.

The selection of suppliers and consultants must be documented so that the decision-making process can be reconstructed ex post.

Relations with suppliers and consultants must always be formalized in contracts or purchase orders.

GMI requires all suppliers and consultants to comply with the ethical principles of the Company, the Model 231 of the Company and the anti-corruption laws.

To this end, the Companies must include specific compliance clauses in the contracts, which must be entered into in writing, aimed at extending to suppliers and consultants the anti-corruption obligations set out in this Policy, the Code of Ethics and the Model 231 of the Company.

All payments must be made in compliance with the agreed contractual provisions and upon receipt of the relevant invoices, which must be correctly approved and properly recorded.

The Companies must check the actual provision of the services provided by consultants and suppliers in performance of the contracts entered into with the Companies, as well as the appropriateness of the fee.

The fees paid may never be for corrupt purposes nor be aimed, not even through other parties, at corrupt purposes.

GMI also undertakes to monitor the performance and conduct of suppliers and consultants, reporting and investigating any anomalies, as well as ensuring that the contract entered into is correctly performed.

In addition to the foregoing:

- it is imperative to use suppliers, consultants and contractors who have been selected according to technical, economic, social, environmental, legal and ethical criteria, and who have demonstrated that they possess the necessary professional qualifications, skills and organizational structure.
- it is essential to conduct an effective and well-documented selection process that involves an impartial comparison of various offers. Where such comparison is not possible, for example in cases of exclusive supply, the reasons must be objective and supported by adequate documentation.
- persons with the authority to issue and approve purchase orders must be clearly identified and vested with appropriate powers (powers of attorney or delegations).
- the use of suppliers or consultants who may have family or kinship ties with persons authorized to issue and approve purchase requests, or with whom there may be a conflict of interest, is prohibited.
- the accuracy of the invoices received must be checked to ensure that they correspond to the contractual agreements and the service actually provided.

#### **9.4.3 Relations with agents and intermediaries**

GMI uses agents to market and sell its products.

The selection of agents and intermediaries must be made according to objective and defined criteria, designed to ensure the selection of professional profiles that meet the required standards and are suited to the target market.

When selecting agents and intermediaries, checks must also be carried out on their integrity and reputation, as well as on their financial and technical capacity to provide the

services requested and the objective necessity or lawful appropriateness of their work.

These relations must be formalized in specific written contracts, which must detail the services provided by the agent/intermediary and the commissions/fees, and must include compliance clauses whereby the agent/intermediary undertakes to comply with Anti-Corruption Laws, this Policy and the Model 231 of the Company.

The Company also undertakes to avoid the emergence of situations of conflict of interest.

Agents are required to refrain from creating situations that could lead to personal gain or gain for their associates, and to adhere to the values that inspire GMI and are expressed in the Code of Ethics and in this Policy.

## 9.5 Personnel selection and recruitment

GMI acknowledges the central role of human resources in achieving the corporate objectives and, consequently, adopts selection procedures and methods based on respect for human values, autonomy and responsibility of the Personnel.

The selection, recruitment and management of the Personnel must be carried out in accordance with the principles of impartiality, transparency, autonomy and independence of judgement and in compliance with the company procedures and applicable regulations and, specifically, with reference to the verification of reputational aspects and conflicts of interest during the recruitment phase.

The selection process for Personnel recruitment must be formalized and ensure the absence of conflicts of interest between the person conducting the selection and the applicant, as well as compliance with the principle of segregation between the functions requesting the resource and the person conducting the selection.

The Personnel assessment process must be based on objective and transparent criteria.

It is forbidden to recruit employees and collaborators upon specific recommendations from third parties in exchange for favors, compensation or other advantages for oneself and/or the Company.

It is also prohibited to offer employment opportunities in situations that could even only potentially present a conflict of interest. The personnel selection process must therefore include appropriate checks, including verifying whether there are any situations of incompatibility provided for by regulations, including foreign regulations, concerning 'pantouflage' or similar situations.

For example, in favor of family members or relatives of personnel of the Public Administration and/or Supervisory Authorities and/or Public Officials involved in the Company's activities.

## 9.6 Accounting records

GMI's internal control system ensures the monitoring of corruption risks through financial and non-financial controls.

These controls are designed to ensure the reliability of financial information and the accuracy of the financial statements in accordance with accounting standards.

Each structure must ensure the traceability of the decisions and the retention of the documentation relating to the activities and payments, for the purposes of keeping accurate accounting records and identifying the responsibilities. All payments must comply with the contractual agreements.

In accordance with these principles, every operation and transaction must be authorized, verifiable, legitimate, consistent, appropriate and must be correctly and promptly recorded and registered in the company's accounting system in accordance with the criteria indicated by law and based on the applicable accounting standards. This principle

applies to all transactions and expenses, regardless of their accounting significance.

Adequate and sufficient accounting controls are also established and implemented to provide reasonable assurance that:

- all transactions are only carried out with management authorization.
- all transactions are recorded as necessary to permit the financial statements to be drawn up in accordance with the accounting standards.
- accounting records are kept for all company assets.

In the event of suspicions in the structure of the transaction (including, as a non-limiting example, splitting of the transaction, requests for unjustified increases in the consideration, unjustified or unusually high payments, etc.), the responsible function must be involved, and the counterparty must be asked to provide adequate justification and supporting documentation.

As regards payments, these must be requested, made or received to/from the contractual counterparty or to/from the person contractually designated as the payment beneficiary/payer and must be made into/received from the current account held in their name.

The Company provides for control/monitoring activities on economic transactions to/from current accounts opened in one of the so-called tax havens or in a country with a high level of corruption, both in the case of payments made and payments received.

## 10. TRAINING AND INFORMATION

The Company undertakes to provide training initiatives for all Personnel, aimed at ensuring adequate knowledge and understanding of the Code of Ethics and Conduct, the Model 231, the Anti-Corruption Laws and this Policy.

These sessions are organized on a regular basis and attendance is compulsory for all Personnel.

The training courses will cover: (i) the relevant anti-corruption regulations and the provisions of this Policy and the relevant elements of the control system (inter alia, the Model 231 and the Code of Ethics); (ii) a description of possible corrupt conduct and an indication of the relevant 'red flags' for identifying possible incidents of corruption; (iii) the related and specific risks of the risk areas and processes in which the corporate functions are involved; (iv) the information on the procedures for reporting and managing incidents of corruption; (v) the penalties applicable in the event of breach of this Policy or the provisions contained in other elements of the control system of the Companies.

The Companies must focus particularly on anti-corruption training for the functions that have more significant contact, both in terms of number and importance, with Public Officials/Public Administrations, as well as for the functions that have the power to sign and/or authorize contracts with third parties (e.g. suppliers, customers, agents, etc.).

The methods by which the training sessions will be delivered may be defined on a case-by-case basis, also taking into account the roles and risks to which the functions are subject and will include both classroom and e-learning sessions.

At the end of the training course, the attendees will be given a learning assessment test.

Attendance in the training activities must be recorded in specific registers, which must be duly archived together with the training material and learning assessment tests.

As regards disclosure to Third Party Recipients, the Companies include specific compliance clauses in the relevant contracts that require the counterparty to comply with

the Policy, together with the Model 231, the Code of Ethics and the procedures that make up the control system of the Companies, as well as the applicable laws, including anti-corruption laws. These clauses include the right of GMI and the Companies to suspend or terminate the relationship if there is knowledge, even if only presumed, based on a formal measure, including of a precautionary nature, that the Third Party Recipient is involved in corrupt practices.

## **11. DISCIPLINARY MEASURES AND CONTRACTUAL REMEDIES**

In the event of a breach of the provisions of this Policy, the procedures and Model of the Company, as well as of the Anti-Corruption laws in force, the Companies will apply appropriate disciplinary sanctions to the Personnel, including those provided for by the GMI Disciplinary System where applicable, in compliance with collective labor agreements, also taking into account the possible criminal relevance of the conduct in question.

Each Company will adopt appropriate measures to penalize breaches of the aforementioned internal and external regulations by Third Party Recipients, by providing for specific penalties in the relevant contracts, including termination of the contractual relationship.

## **12. MONITORING AND CONTINUOUS UPDATING**

The commitment to preventing corruption involves all Personnel of the Companies. The directors and corporate body members are responsible, for the parts falling within their purview, for setting up adequate control systems with a view to preventing corruption and offences relevant to corporate criminal liability.

In particular, GMI undertakes to carry out periodic monitoring of anti-corruption compliance in order to detect and analyze the emergence of risks and to verify compliance with this Policy.

The Company, with the support of GMI's Supervisory Body, is also committed to operating with a view to continuously improving its activities, with regard to the adequacy and effectiveness of this Policy, ensuring that it is periodically updated in the event of legislative amendments or organizational changes.

## **13. WHISTLEBLOWING**

The Company has adopted a specific whistleblowing procedure, in line with Legislative Decree 24/2023, in order to ensure compliance with the law and to enable the relevant persons to report potentially unlawful conduct and/or irregularities.

Recipients are required to report any unlawful conduct or irregularities that could entail the risk of breaching the provisions of this Policy or of the Anti-Corruption Laws and, more generally, the principles defined in the Code of Ethics and Conduct and the Model 231 of GMI.

Therefore, any person who has knowledge of or even suspects that conduct may be taking place in breach of this Policy or the Anti-Corruption Laws must promptly report the matter through the reporting channels made available by the Company.

GMI undertakes to protect the reporting person and to ensure that no discriminatory treatment is adopted against them and/or the persons who facilitated the report. Discriminatory treatment includes, as a non-limiting example, dismissal, adoption of disciplinary measures, threats or other punitive behavior related to the report made.

For further information on the reporting process and mechanisms, please refer to the Company's website (<https://gminternational.com/?fuseaction=pagina&idPagina=55>).