

ANTI-CORRUPTION POLICY

1. PREMISE

This Anti-Corruption Policy (hereinafter also referred to as the "Policy") was adopted on 10/09/2024 by the Chiorino Group (hereinafter also briefly referred to as "Chiorino" or the "Group") through its approval by the Board of Directors.

Chiorino is consistently committed to conducting its business activities in a transparent, honest, and ethical manner, in full compliance with local and international laws and regulations and with the provisions of its Code of Ethics. This is the only approach to business that the Group recognizes and promotes. Furthermore, Chiorino believes that business ethics contribute to further enhancing the products it offers, strengthening its competitive position, and ensuring customer loyalty.

2. PURPOSE OF THE DOCUMENT

This Anti-Corruption Policy defines the main principles of conduct and rules for preventing and combating corruption that the Chiorino Group expects to be promoted and adopted by employees, directors, collaborators, and, generally, by all relevant stakeholders. This Policy, therefore, represents an essential tool and guide for managing the Group's daily activities in an ethical manner, promoting value creation, and protecting the fundamental values in which Chiorino believes.

3. DEFINITION OF CORRUPTION AND ILLICIT CONDUCT

According to international conventions, "corruption" refers to the act of offering, promising, giving, paying, requesting, soliciting, incentivizing, accepting, or receiving a financial or other type of benefit, directly or indirectly, in both the private and public sectors, in order to obtain or maintain an undue advantage or to improperly influence the achievement of a goal.

The definition of corruption thus encompasses two types of conduct: active corruption, which involves the act of bribing, and passive corruption, which involves the act of being bribed. The benefit derived from an act of corruption includes not only

money but also other benefits such as, by way of example but not limited to:

- Gifts, presents, and donations;
- Grants and sponsorships;
- Provision of services, assignment of professional appointments, employment or investment opportunities;
- Awarding of contracts or recognition of compensation capable of influencing a business or institutional counterpart;
- Other benefits or advantages.

The definition of corruption contained in this Policy does not replace, but rather complements, the specific definitions provided by the laws of the legal systems in which the Chiorino Group operates.

4. SCOPE OF APPLICATION

This Policy applies to all companies within the Group (Chiorino SpA and all Group subsidiaries). In particular, this Policy is directed at employees of all qualifications and levels, directors, Chiorino collaborators, and generally, all stakeholders with whom the Group has relationships in the course of its activities and/or who operate in the interest of or on behalf of the Group (hereinafter "Recipients").

All Recipients within the Organization are invited to adhere to the behavioral principles contained within this Anti-Corruption Policy, acting in accordance with its provisions.

5. REFERENCES USED

Internationally, various conventions and laws have been enacted to prevent corruption phenomena. In the Italian legal system, corruption is regulated by the Civil Code and the Penal Code and also falls under the predicate offenses for administrative liability of entities under Legislative Decree 231/2001.

The main local and international regulatory references in the field of anti-corruption, considered by the Chiorino Group for the prevention of corruption and for defining the behavioral principles outlined in this Policy, include:

- Legislative Decree 231/2001, which imposes administrative/criminal liability on the company for certain crimes committed by its directors, managers, employees, or third parties if committed in the interest of or to the advantage of the company itself;
- The Foreign Corrupt Practices Act of the United States, which prohibits U.S. citizens and entities from bribing foreign government officials to advance their commercial interests;
- The Bribery Act 2010 of the United Kingdom, which applies to English entities and companies operating both inside and outside the UK and to non-English entities and companies conducting business or part of business in the UK;
- French Law No. 2016-1691 also known as “Sapin II Law,” which provides protection for whistleblowers and guidelines to identify and prevent corruption, clientelism, and extortion;
- International treaties on anti-corruption, such as the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and the United Nations Convention against Corruption (collectively, the “Anti-Corruption Norms”).

The Chiorino Group, operating internationally, is required, for each subsidiary, to comply with the laws and regulations in the country of operation. Additionally, this Policy reflects some of the concepts expressed in the following documents:

- Organizational Model of Management and Control under Legislative Decree 231/2001 (hereinafter “Model 231”) adopted by Chiorino on 04.12.2020;
- Code of Ethics of the Chiorino Group, approved by the Board of Directors on 14.03.2023.

6. CHIORINO ’S PRINCIPLES OF CONDUCT FOR FIGHTING CORRUPTION

The following are the specific principles of conduct for each area that all Recipients of this Policy must adhere to in carrying out their work activities.

Relations with Public Administration, Public Authorities, and Other Similar Entities

Relations and collaboration with Public Administration, Institutions, and Public Supervisory Authorities must be based on the general principles of legality, correctness, and transparency. Since relations with such entities are particularly sensitive to the risk of corruption, the management of these

relationships is specifically assigned to authorized individuals.

Activities that fall within the areas of corruption risk in this context include:

- Management of compliance and submission of declarations and/or other requested documentation;
- Obtaining permits, authorizations, licenses for which the Public Administration is actively involved;
- Management of legal disputes/arbitrations;
- Inspections and audits conducted by Public Authorities;
- Management of public contributions and funding.

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

- Relations must be based on principles of transparency, truthfulness, correctness, traceability, and compliance with applicable laws and regulations;
- Relations must be managed exclusively by organizational structures/individuals designated for this purpose;
- The traceability of interactions with such entities must be ensured, where necessary, through the drafting of relevant minutes/notes properly archived and stored;
- Internal anti-corruption provisions, including specific guidelines related to gifts and hospitality expenses, must be observed.

Relations with Third Parties

In its business activities, Chiorino engages in commercial relationships with Third Parties (e.g., suppliers of goods and services, professionals, consultants, etc.), which could expose Chiorino to corrupt activities or for which it could be held responsible for corrupt actions committed by individuals acting on its behalf.

Chiorino requires Third Parties with whom it has commercial relationships to comply with the values and principles outlined in the Group’s Code of Ethics, the Supplier Code of Conduct, and this Policy, urging them to provide transparent and timely information regarding any non-compliance and the related corrective measures adopted or to be adopted.

In relation to contracts for the purchase of goods and services, the Group requires that:

- Commercial relationships be established only with third parties who have a reputable standing, conduct only lawful activities, and are guided by ethical principles in line with those of Chiorino;
- All contractual relationships with Third Parties be formalized in writing and signed by individuals with adequate representation powers based on the existing delegation and powers of attorney system;
- The traceability of the receipt and acceptance of goods and services purchased from Third Parties be ensured..

Gifts and Hospitality

Relations with customers, suppliers, collaborators, or stakeholders in general with whom the Chiorino Group engages in business must be based on the service provided in exchange for fees, amounts paid for goods and services purchased and received, as well as on the mutual benefits achieved in the business relationship.

Chiorino does not allow, beyond normal courtesies generally recognized in commercial relations, the offering or receiving of gifts and hospitality, as in some conditions or circumstances, such gestures could be interpreted as behavior intended to foster or generate corruption.

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

- They are not and cannot be considered capable of compromising the integrity and objectivity of the company's personnel;
- They do not give the impression of inducing someone to act improperly in the course of their work or of rewarding inappropriate behavior.

Any gift, token of appreciation, act of hospitality, payment of representation expenses, and provision of donations, contributions, and sponsorships must be documented in writing and recorded correctly and transparently in the accounting records.

Charitable Contributions

Chiorino is committed to supporting local communities by backing cultural, social, environmental, and charitable initiatives not strictly related to business.

In this context, charitable contributions are typically related to the following types:

- General or professional volunteering initiatives, mentoring, coaching, and transfer of professional skills;
- Donations of money to third sector organizations;
- Donations of materials to third sector organizations or public schools;
- Pro bono professional services provided to third sector organizations.

Considering the risks associated with the use of such funds, these initiatives must be carried out in good faith and not with the intent of obtaining undue advantages.

Sponsorships

Sponsorship activities fall among initiatives aimed at gaining image returns and maintaining profitable relationships for business development.

In supporting such activities, it must be ensured that they are aligned with business plans and carried out adopting necessary measures to ensure transparency, correctness, and traceability.

To this end:

- The counterpart must be a reliable organization in terms of ethical and reputational standards;
- 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 according to transparency, truthfulness, and correctness criteria, based on applicable accounting principles and appropriate supporting documentation, with payments made only through traceable means.

Anti-Corruption Training

All Recipients of this Policy must receive training and awareness programs to understand their obligations under this Policy. Chiorino ensures that training is regularly updated, is provided for new hires, and is provided as a refresher course for existing personnel.

Training programs are designed to:

- Illustrate the main principles and rules set out in the Policy and applicable laws and regulations;
- Provide practical examples and case studies related to anti-corruption compliance;

- Clarify the processes for reporting and handling potential breaches of the Policy.

Whistleblowing

Chiorino ensures that mechanisms are in place to allow anyone to report suspected breaches of this Policy or unethical behavior in a safe and confidential manner. Whistleblowing mechanisms must ensure that reports are handled promptly, objectively, and without retaliation.

Reports may be made to the following contacts:

- Internal: designated compliance officers or ethics committee;
- External: third-party providers of whistleblowing services.

The identity of whistleblowers and the content of reports will be protected to the maximum extent possible, and Chiorino will ensure that appropriate corrective measures are taken in response to substantiated reports.

and will be overseen by the designated compliance officers.

All Recipients are required to acknowledge their understanding and adherence to this Policy as part of their ongoing professional responsibilities.

7. MONITORING AND ENFORCEMENT

Chiorino ensures the implementation of appropriate monitoring mechanisms to verify adherence to this Policy. This includes periodic reviews, audits, and evaluations to ensure the effectiveness of the anti-corruption measures in place.

Any violation of this Policy may result in disciplinary actions, including termination of employment or contractual relationships, in accordance with applicable laws and regulations.

8. REVIEW OF THE POLICY

This Policy will be reviewed periodically to ensure its continued relevance and effectiveness in addressing anti-corruption risks. Updates and amendments will be made as necessary to reflect changes in laws, regulations, and best practices.

9. APPROVAL AND IMPLEMENTATION

Chiorino garantisce il regolare aggiornamento della This Policy has been approved by the Board of Directors of Chiorino on [date]. The implementation of this Policy is the responsibility of all Recipients