

Anti-corruption Policy



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Adopted by

Board of Directors of GEWISS Portugal-Indústria de Material Eléctrico Unipessoal Lda.

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SUMMARY

The following anti-corruption policy, deriving from the principles stated in the Code of Ethics of Gewiss Subsidiary, aims at providing all Company personnel with the rules to follow in order to comply with Anti-Corruption Laws. It establishes the prohibition of corruption in all of its forms, including facilitation payments. In particular, the following policy establishes the obligation of adhering to anti-corruption laws, providing a detailed definition of what is to be interpreted as corruption and defining the obligations to notify the corruption practices in which the personnel of Gewiss may be actively or passively involved.

Corruption is recognized as an offense in most of the countries in which Gewiss Subsidiary operates and exposes the Company and its personnel to the risk of prosecution, incarceration and the payment of fines. Consequently, the failed enforcement of Policies aimed at precluding corruption by Gewiss personnel or by individuals acting on its behalf, independently from the country in which the action takes place, exposes the Company's public image to significant damage.

Gewiss Subsidiary is devoted to implementing proper actions against corruption, including: i) denouncing the perpetration of offenses to the relevant public authority, supervisory body or police force; ii) enacting internal disciplinary actions against the involved parties, and the termination of contracts with third parties for which criminal activities in violation of anti-corruption policies have been detected.

Gewiss personnel must therefore ensure, in the conduction of business activities, the appropriate equilibrium between the institution and maintenance of a strong relationship between collaborators / suppliers and the capacity of granting the adherence to the principles of professionalism, objectivity, integrity and independence, as well as the respect for the current norms on the subject.

Gewiss personnel is furthermore required to fully comply with all the norms and procedures adopted by the Company with regard to the Code of Ethics.

1. DEFINITIONS

- **Business Partner:** refers to any third party with which Gewiss maintains a business relationship, that receives or provides products or services from/for Gewiss, or which acts on behalf of Gewiss, including, but not limited to, suppliers, intermediaries, sales promoter, Joint Ventures, customers, consultants, etc.
- **Charitable Contributions:** a gift made by an individual or an organization to a nonprofit organization, charity or private foundation. Charitable contributions include money, services, and goods of any value.
- **Contract Holder:** responsible for the proper contractual execution and the relative technical, operating and financial controls of works, services and provisions. It also represents the point of reference, within Gewiss and to third parties, for contracts concluded for which he or she is responsible.
- **Corruption:** the offering, the promise, the transferal, the receipt, the request or the acceptance of an economic benefit (for example, bribes) or of any other nature (goods, services and other utilities), whenever the intention is to improperly influence the way a person performs its public, commercial or legal function. Corruption includes any attempt to perform any of the activities previously stated.
- **Due Diligence:** the detailed preliminary audit of significant aspects of the Partner's compliance with the required anti-corruption characteristics defined by Gewiss with reference to the Policy in force.
- **Focal Point:** it is the person (or people) responsible for coordinating the activities within the scope of this Policy. Furthermore, the Focal Point is an expert in the matters regarding this Policy and, as such, it is entitled to provide (and requested to do so) information on the correct application of this Policy. Where necessary the Focal Point is entitled to identify and nominate individuals (so-called Champions) for assistance in the implementation of this Policy in areas, departments, facilities, etc. deemed at risk for the purposes of anti-corruption compliance. The Focal Point is constituted by the Corporate & Legal Affairs Director of Gewiss S.p.a.
- **Red Flags:** risk benchmark indicators for anti-corruption laws and regulations, as well as for this Policy.
- **Gewiss Personnel:** all employees of the Company.
- **Company:** Gewiss Subsidiary.
- **Anti-corruption Policy or Policy:** this Anti-corruption Policy.
- **Gift:** is a good or utility offered or received by a person free of charge, justified solely by the existence of professional relations, never personal. "Prize operations" and product sampling are excluded from the scope of the Anti-Corruption Policy. This category also does not apply to Company gadgets or other small objects with emblems that are distributed to the public and that are aimed at promoting the Company's name, image or products.

- **Hospitality:** is the payment of a utility in the interest of a subject in relation to a business opportunity that is linked to the development of the network of contacts, market relations and/or institutional. Hospitality is an act that involves sharing with other people (eg: a business lunch/dinner that includes the presence of Gewiss subjects who offer the hospitality or, if they are acts received, the presence of the subject who offers the hospitality; payment of travel and accommodation costs associated with a business meeting, etc.). Hospitality can also take the form of an organized event (e.g. sports/cultural event) with the participation of the staff of the offerer company. If the subject who offer the Hospitality does not participate in the event, the hospitality is a gift. The ordinary hospitality authorized, according to the procedures of the Company, and justified in the notes expenses, are to be considered excluded from the scope of this Policy (eg: business lunches).
- **Guidelines for the management of gifts and hospitality** or **Guidelines:** these are the guidelines available on the company portal to which reference is made for specifications relating to this procedure.
- **Code of Ethics:** a document adopted by the Company that lays down the principles of conduct that the Company considers essential to follow in carrying out the activities required for the pursuit of institutional purposes. It is composed of a set of values and rules whose respect and observance are essential and indispensable elements of orientation of the company's activity.

2. SCOPE OF APPLICATION

The following policy is applicable to the development of the activities performed by the Company and all its personnel in the public and/or private sector.

The Business Partners, consultants, suppliers, agents, Company collaborators and, in general, all the stakeholders and shareholders of the Company, are required to know and take note of the general principles mentioned in this Policy, although they are not required to fulfill the functional requirements of detail provided for the personnel of the Company.

3. LEGAL REFERENCES

- Code of Ethics.
- Policies and Corporate procedures.
- Existing legislation and regulations.

4. ROLES AND RESPONSIBILITIES

- With the purpose of ensuring full compliance with this Anti-corruption Policy and with any national and/or international regulation applicable to the conduction of business activities by Company, the following roles and responsibilities are defined.

All Gewiss Personnel:

- maintain the highest ethical and professional levels in the performance of their duties, in accordance to the provisions stated in the Code of Ethics, this Anti-corruption Policy and any other relevant policy and procedure adopted by the Company.
- report all the required information according to the provisions stated in this Policy, including but not limited to received gifts and hospitality; received requests for gifts, hospitality, payments; suspected violations of the anti-corruption laws and this anti-corruption Policy by the personnel or by Business Partners; situations giving rise to actual or perceived conflict of interests, etc..
- refer to the Focal Point in the case of any doubt regarding the application of this Policy.

General Manager:

- Verify the principles indicated in this Policy for gift or hospitality received by a Gewiss Personnel. Based on the verification carried out he may authorize or not the acceptance of gift or hospitality by the Gewiss Personnel.
- Propose the list of gifts and hospitalities to the Company's Board of Directors or its sole Director.

Board of Directors or Sole Director:

- Approve the list of gifts and hospitalities that can be offered by the Company according to the limitations foreseen in this Policy.
- Approve the charitable contributions.

The President and CEO of Gewiss S.p.A:

- Authorize the sponsorship contract, except in the cases provided for in the Gewiss group guidelines on sponsorship management.

Focal Point:

- offers first assistance to Gewiss Personnel in case of dubious interpretation of the Policy.
- intervenes in case of anomalies in the management of gifts and hospitality.
- examines the cases of gifts and hospitality offered and received by Gewiss Personnel and reports accordingly to the Corporate Internal Audit department.
- examines documents about possible violations of anti-corruption rules or this Policy.

Corporate Internal Auditing Department:

- independently reviews and examines the internal control system to assess whether the requirements of this anti-corruption Policy are met;
- jointly with Focal Point, shall maintain on a regular basis records of due diligence efforts, suspicious activity reports, and compliance reviews.

Human Resources:

- is responsible for the implementation and update of a database for the declarations required to candidates pursuant to section 9 of this Policy.

5. GENERAL PRINCIPLES

In addition to the ethical principles stated in the Code of Ethics of the Company, which must at all times guide the activities of all Gewiss Personnel, in order to comply with this Policy, the following general principles must inspire the organization and the activities performed in the main risk and risk-conducive areas:

- **Separation of responsibilities:** duties, operational activities and control functions should be appropriately separated, ensuring that the person in charge of the operational activity is always different to that who controls and authorizes such activities;
- **Attorney power system:** attorney powers, which are formally defined, must be related to and consistent with the organizational and management responsibilities assigned and exercised within the limits defined;
- **Clarity and simplicity:** the duties and responsibilities of all those involved in the Company processes, including activities and controls, must be clearly defined and should provide mechanisms that are easy to apply;
- **Impartiality and absence of conflicts of interest:** everyone who works directly for or represents the Company must act with professionalism, impartiality and in compliance with anti-corruption laws. They must therefore avoid all and any situations that might give rise to a conflict of interests, and which may - even potentially - affect their ability to act in the interests of the company and in accordance with such laws;
- **Traceability and filing:** all sensitive activities as identified by this Policy must be traceable and auditable ex post; all documentation expected from this Policy and other related procedures must be appropriately filed and stored.

6. CONFLICT OF INTEREST

Conflicts of interest exist anytime personnel faces a choice between their personal interests and the interests of the Company. Such conflicts may call into question the Company's integrity.

All Gewiss Personnel must avoid any activity that creates an actual or even a perceived conflict between personal interests and those of Company capable of raising doubts on the loyalty and fidelity to the Company.

Additionally, Gewiss Personnel must be alert of any potential conflicts of interest and report them to their direct superior or to the Focal Point who will assist in resolving them.

Gewiss Personnel is expected to perform their duties conscientiously, honestly, and in accordance with the provisions stated in the Code of Ethics, as well as in the best interests of the Company.

Gewiss Personnel must be aware that the following actions constitute Red Flags and must therefore conduct their activities with special caution, requesting the advice to the Focal Point on how to proceed. Actions include, but are not limited to:

- presence of personal relationships (either familiar or not), between Gewiss Personnel, agents or intermediaries and Public Officials that may lead to an exercise of improper influence over the decision of the Public Official;
- irrational and/or unjustified adhesion to disadvantageous contractual terms;
- irrational and/or unjustified preference of certain companies in the conduction of business activities;
- payment of unusually high commercial commissions to certain agents or intermediaries.

7. GIFTS & HOSPITALITY

Common Provisions

In accordance to the Code of Ethics of the Company, it is forbidden for all Gewiss Personnel to give or receive payments, gifts, hospitality and other benefits (i) aimed at obtaining unduly commercial, contractual and economic advantages and /or (ii) susceptible to compromising the integrity or reputation of one of the parties or such that they can be interpreted by an impartial observer as aimed at creating expectation of reciprocity or to obtain undue advantages.

Notwithstanding the previous prohibition, and in accordance to the Code of Ethics, Gewiss Personnel is able to give and receive gifts, hospitality and other benefits to and from third parties, in so far as the gesture possesses all the following characteristics:

- not be a cash payment;
- be provided in connection with a good faith and legitimate business purposes;
- not be motivated by the desire to exercise improper influence or the expectation of reciprocity;
- be reasonable according to the circumstances;
- be appropriate and commensurate with generally accepted standards of professional courtesy;
- comply with local laws and rules applicable to public officials or private subjects, in addition to the provisions provided for in this Policy and any other procedure/ guideline of the Company.

The use of cash in order to provide for the gifts, hospitality and other benefits presented to either private or public third parties is forbidden.

If the previous paragraph is not applicable to the Company, in case of use of cash in order to providing for gifts, hospitality and other benefits offered to either private or public third parties, such expense shall be adequately justified in the expense report, to allow any checks and audit.

Gifts, hospitality and other benefits offered to Gewiss Personnel

Any gift, hospitality or other benefit offered to, or received by, Gewiss Personnel must, from an objective point of view, be reasonable and good faith and, in general, must be in line with the common characteristics above-mentioned.

In accordance with the existing Company procedures:

- a) Gewiss Personnel must refrain from accepting handwritten gifts, hospitality or any utility presented by third parties, kindly declining.
- b) If, for reasons of protocol or courtesy, the gift cannot be refused:
 - 1) Gewiss Personnel shall inform the General Manager in writing by filling in the appropriate form. For more details please see the Guidelines.

- 2) The General Manager shall verify the respect of the above mentioned characteristics and, on the basis of the result of such evaluation, give or not give the consent to receive the gift or the hospitality.

The Focal Point through a dedicated portal, monitors requests for acceptance of gifts and hospitality and the result of the evaluations of the General Manager.

If the acceptance of the gift or the hospitality is not in line with this Policy, such gift or hospitality will be managed according to Guidelines (e.g. charitable contributions and donations in favor of associations or bodies already known to the Company).

The Focal Point shall activate the necessary investigations and inform the Corporate Internal Auditing Department in any significant cases.

In particular case, the Corporate Internal Auditing Department shall inform the Board of Directors or the Sole Director as soon as possible.

In general, all Gewiss Personnel must refuse gifts or hospitality in favor of relatives or third parties. It remains possible to accept a hospitality that also involves a family member or third party, only with written permission from the Focal Point.

Gifts, hospitality and other benefits offered to private and public third parties

Coherently with the Code of Ethics of the Company, any gift, hospitality or other benefit given by Gewiss Personnel to a private or public third party must, from an objective point of view, be reasonable and good faith and, in general, must be in line with the common characteristics above-mentioned.

A gift, a hospitality or any other benefit is reasonable and good faith when it is directly connected to:

- the development of the Company's public image and reputation;
- the promotion, demonstration or illustration of Company products or services;
- the participation in training seminars or workshops;
- the development and maintenance of cordial business relations.

The Company receives by Gewiss S.p.A the list of gifts and hospitality that can be offered to third parties. The General Manager can integrate this list according to local customs and traditions, and the Board of Director or the Sole Director is in charge to approve the list. It is understood that, the Company shall comply with Gewiss S.p.a guidelines.

Gewiss Personnel who needs to offer a gift or an act of hospitality, shall inform its General Manager by filling in the appropriate form. For more details please see the Guidelines.

Subsequently, the General Manager shall verify the compliance with the above characteristics and, based on the result of this evaluation, give or not give consent to offer the gift or the hospitality.

The Focal Point through a dedicated portal, monitors requests for the offer of gifts and hospitality and the result of the evaluations of the Director of Function.

Acts of hospitality offered and consisting of events sponsored by Gewiss must be previously authorized in writing by the Presidency of Gewiss S.p.A..

During the Christmas period, the above general rule may be updated and/or amended by Gewiss S.p.A. writing.

Special attention must be paid when offering gift, hospitality and other benefits to any Public Officer, independently of the rank and nationality of the entity which it serves. If the recipient has direct or indirect decision-making responsibility over an anticipated or pending decision that will affect Company's interests then the issuance of gifts, hospitality and other benefits is forbidden.

It is forbidden to include gifts and other benefits to third parties in an expense report. In accordance with the provisions in section 12 of this Policy, such an action will be considered an artificial payment and therefore be subject to the appropriate disciplinary actions.

If the previous paragraph is not applicable to the Company, in case of use of cash in order to providing for gifts, hospitality and other benefits offered to either private or public third parties, such expense shall be adequately justified in the expense report, to allow any checks and audit.

Gewiss Personnel must be aware that the following actions constitute Red Flags and must therefore conduct their activities with special caution, requesting the advice of the Focal Point on how to proceed. Actions include, but are not limited to:

- requests from a Public Officer to conduct negotiations through a "special agent" accruing to a previous relationship
- providing or receiving gifts following an explicit request for it
- requests from a client, either public or private, for Company to engage in the payment of a fee before the Company has been formally awarded with the contract.

8. FACILITATION/EXTORSION PAYMENTS

A facilitation payment is a small amount of money paid to a third party in order to ensure or speed up the performance of an activity within its scope of duties. Common examples could be small payments to speed up routine public activities such as the payment to a Customs Public Officer in order to speed up a customs control or a visa request.

Facilitation payments to both private and public individuals are considered corruption and therefore forbidden by this Policy.

Extortion payments are those made under coercion, through the actual or threatened use of force, violence, or fear, or under the guise legitimate request. In the case of requests for extortion payments to a Public Officer, such a payment must be timely reported and duly documented.

In particular, the personnel involved must notify according the whistleblowing system as per section 15, elaborating a report with the date, place and amount requested and/or paid; as well as of the causes contributing to the objective situation of actual or threatened immediate violence under which the payment occurred. The direct superior must consult the Focal Point for the necessary steps to be taken consequently.

Extortion payments fall within the category of business activities subject to accounting. Book entries related to extortion payments must be performed in full accordance with the accounting rules set by the Company and to which it adheres, and supported by relevant documentation. Gewiss Personnel must be aware that the following actions constitute Red Flags and must therefore conduct their activities with special caution, requesting the advice to Focal Point on how to proceed. Actions include, but are not limited to: requests from a client, either public or private, for the Company to engage in the payment of a fee before the Company has been formally awarded with the contract.

9. SELECTION AND HIRING OF PERSONNEL

The selection and hiring of personnel must be based on the principles of fairness and impartiality. The evaluation of the candidates shall be guided only by the professionalism and skills of the individual. The selection process complies with the Corporate Policy of Diversity & Inclusion.

As part of the selection and recruitment process, the Company ensures that human resources comply with the job profile actually required, avoiding favoritism and concessions of any kind and are assessed according to their professionalism, training and aptitude for the job.

At all times, and especially in the conduction of its regular activities, personnel must be aware that any conduct which constitutes a breach of the Code of Ethics, this Policy, and/or applicable anti-corruption laws will not be tolerated, even if such conduct abstractly favors the Company.

In order to avoid any actual or potential conflicts of interest, the Company requires its new hires to declare, upon recruitment, that he or she is not engaged in any conflict of interest with the Company.

The following principles are applicable and must guide the process of selection and hiring of personnel:

- segregation of duties between the individuals which:
 - issues the request for recruitment of a new employee.
 - approves the budget for recruitment.
 - selects and recruits the candidates.
- a list of candidates to cover the position is prepared (short list).
- the professional ethics of the candidate must be assessed.
- the establishment of any employment relationship must be in line with local applicable laws/regulation, it is forbidden to establish an employment relationship with any former employee of the Public Administration, as well as conferring it with consultancy or collaboration contracts, or in any form make use of their person, whenever the former Public Sector employee in the last three years, while covering key positions with the power of assigning contracts, has exercised its decision making or negotiating powers with regard to Gewiss or has abstained from the exercise of significant administrative or negotiating powers in situations regarding the Company.

10. POLITICAL AND CHARITABLE CONTRIBUTIONS

Political contributions

In line with the Code of Ethics, the Company does not involve itself directly or indirectly with any form of political or electoral activity.

It is forbidden for the Company to make any direct or indirect contribution to political parties, movements, committees, political organizations or trade unions, nor to their representatives and candidates.

Personal political or electoral activity by Gewiss Personnel, such as support of local candidates or contributions to candidates running for office, may be conducted only in full compliance with the laws of the jurisdiction where the employee resides; must be performed on an entirely personal basis and must in no way involve, or seem to involve the Company.

Charitable contributions

The Company is committed to corporate responsibility and the active engagement with the communities.

The Company must always take reasonable steps to verify that any such contribution does not constitute an illegal payment to a Government Official in violation of this Policy and any applicable anti-corruption laws or regulations. Coherently with the Code of Ethics of the Company, any such contribution cannot be aimed at improperly influencing business-related decisions.

The following general principles should be taken into consideration prior to the execution of the charitable contribution:

- all charitable contributions are made in accordance with the budget approved;
- all charitable contributions are made only in favor of well-established, renowned organizations, which benefit from an outstanding reputation for honesty and morally correct practices
- contributions are properly and transparently recorded in the Company's accounting books and records
- the original documentation related to the approval of the contribution and to the controls of consistency with the relevant regulation is properly filed.

Company's Board of Directors or its sole Director are in charge to approve any charitable contributions.

11. SPONSORSHIPS

All sponsorship activities carried out by the Company must be done in accordance with the following principles:

- activities shall be carried out within the approved budget by Gewiss S.p.A.;
- partners under sponsorship agreements must be well-known and reliable entities;
- the amounts paid pursuant to the sponsorship agreement are done exclusively as indicated in the contract and must be properly and transparently recorded in the Company's accounting books and records;
- the original documentation relating to the approval of the contract and the documentation regarding compliance with the applicable controls must be properly filed.

The sponsorship activities must be regulated by a written contract between the parties which must include: a declaration by the counterparty stating that the amount paid by the Company is related and must be treated exclusively as remuneration for the service provided and that such amounts will never be transferred to a Public Officer or to a private third party for corruptive purposes or transferred, directly or indirectly, to components of the Company, management or personnel;

- the currency and amount to be paid as per contractual clauses;
- the billing terms (or methods of payment) and payment terms according to the Company account keeping procedure;
- the commitment of the counterparty to abide by all applicable laws, anti-corruption laws and anti-corruption clauses foreseen in the contract;
- Company's right to terminate or suspend the execution of the contract and to receive compensation for damages in case of breach of the obligations, declarations and warranties referred to above and/or violation of the Anti-Corruption Laws.

The President and CEO of Gewiss S.p.A are the sole persons who can authorized entity to approve a sponsorship contract, with the except in the cases provided for group guidelines on sponsorship management.

12. ACCOUNT-KEEPING

The appointed Gewiss Personnel is responsible for maintaining all the documentation that records in a proper and accurate manner all the economic and financial operations of the Company. Gewiss Personnel is required to respect all internal controls and procedures, as well as the accounting principles included in the applicable regulatory provisions.

Every operation and transaction in which the Company is engaged must be legitimate, coherent, congruent, properly authorized, and accurately recorded as to allow its verifiability and thus its traceability, in any given moment, of the operative, decisional, authorization and executive processes.

No financial movement can be carried out in contrast with the procedures adopted by the Company and / or lacking the relevant supporting documentation. In addition to the provisions included in the Civil Code, in the fiscal legislation and in the other local regulatory acts, Company's accounting system must enable, at any given time, the targeted verification of every single operation which involves payment methods, both incoming and outgoing, on the reasons which determined its execution, the individuals which authorized its conduction and the relative supporting documentation.

It is therefore not allowed, for any reason, to record false, ambiguous or artificial entries, including the misstatement of the nature or purpose of the payment, gifts or representation expenditures, both incoming and outgoing. Artificial entries include the misstatement of improper payments, such as (but not limited to) commissions for the development of Company business, as legitimate expenditures. The definition also applies to the inclusion of an improper payment within other payments in order to increase the recorded amount; as well as to the lack of justification for an incoming or outgoing payment.

Gewiss Personnel must be aware that the following actions constitute Red Flags and must therefore conduct their activities with special caution, requesting the advice to the Focal Point, on how to proceed. Actions include, but are not limited to:

- payments to recipients (for example suppliers, agents, intermediaries) which are reluctant to provide the relative invoice/receipt;
- lack of documentation regarding relevant Company business decisions;
- request from a Public Official, an agent, intermediary of payment directed to a party or a bank account in a country different from the one in which the service took place, or to a third party different from the one specified in the contractual terms.

13. BUSINESS PARTNERS

Common Provisions

The Company may be held liable for corrupt activities committed by its Business Partners, especially when a Business Partner is performing services or is otherwise engaged in dealings, discussions, or negotiations for or on behalf of the Company with public or private organizations (and/or their officials, officers, or employees).

Gewiss Personnel must comply with the provisions set out in this Policy and the other relevant Company policies and procedures relating to the selection, retention and engagement of Business Partners.

Therefore, Gewiss Personnel must never ask a Business Partner to engage in (or condone) any activity which is precluded to itself under the provisions in anti-corruption laws, this anti-corruption Policy and any other applicable Company procedure.

Gewiss Personnel must not refrain from reporting suspected violations of this Policy by Business Partners or disregard otherwise suspect circumstances. Any actual or suspected inappropriate conduct must be promptly reported to the Focal Point.

Prior to any engagement with a potential Business Partner, Gewiss Personnel involved in the establishment of the business relationship must perform a due diligence on the counterparty, in accordance with relevant Company procedures on third parties' validation.

All Business Partners conducting business with, for, or on behalf of the Company are required to act with the highest level of business, professional, and legal integrity.

Business Partners must stipulate written contracts before performing any activity in favor of or on behalf of the Company and they must only be paid in accordance with the agreed terms of contract.

All contracts with Business Partners must be negotiated, stipulated and managed in compliance with the anti-corruption laws and this anti-corruption Policy.

Gewiss Personnel must be aware that the following actions constitute Red Flags and must therefore conduct their activities with special caution, requesting the advice to the Focal Point on how to proceed. Actions include, but are not limited to:

- engagement in business activities with a partner without the prior conduction of a proper due diligence of the counterparty;
- evidence of information related to a business partner regarding its possible involvement in unethical, non-professional practices or subject to high corruption risk;
- lack of documentation regarding relevant Company business decisions;

- request from a Public Official, an agent, intermediary of payment directed to a party or a bank account in a country different from the one in which the service took place, or to a third party different from the one specified in the contractual terms;
- request for payment in cash, through unusual payment methods, providing payments for unusually high amounts or, more generally, amounts different from the ones established in the contractual terms without proper justification;
- lack of control over tender or adjudication processes, or lack of adherence by the Company to its valid existing procedures.

Intermediaries

Agreements with intermediaries may raise corruption issues and must be negotiated, stipulated and managed in compliance with this Anti-corruption Policy.

The selection of the intermediaries must comply with the following minimum standards:

- an appropriate level of due diligence on the potential Intermediary;
- the intermediary shall have an outstanding reputation for honesty and correct business practices and high ethical standing.

The selection of the Intermediary and stipulation of the Intermediary agreements must be approved in compliance with the relevant approval process. The Focal Point – if necessary - shall be consulted for a non-binding opinion on the opportunity of establishing an intermediary contract, highlighting the possible risks that such a contract might imply.

Relationships with Intermediaries must be governed on the basis of a written contract which must contain:

- a clear description of the service to be provided by the Intermediary;
- a requirement that the Intermediary shall at all times comply with anti-corruption laws and this anti-corruption Policy, and shall have and maintain in place throughout the duration of the Intermediary agreement its own procedures to ensure compliance;
- a requirement to promptly report to the Company any request or demand for any undue cash payments or other advantage of any kind received by the Intermediary in connection with the performance of the Intermediary agreement;
- a requirement that the Intermediary shall ensure that any person associated with the Intermediary and who performs services in connection with the Intermediary agreement does so only on the basis of a written contract which imposes on and secures from such persons terms equivalent to those imposed on the Intermediary;
- the currency and the amount of payment, which must be proportionate to the subject of the agreement, the Intermediary's experience and to the country where the job will be performed;
- the obligation of the Intermediary that the compensation payable related to the Intermediary agreement shall be used solely as payment for its professional services and that no part thereof

shall be given to a Public Official or private party or to any of his/her family members, for corrupt purposes or to the counterparty with which the Company wishes to conclude the deal;

- a prohibition on the Intermediary transferring, either directly or indirectly, the compensation to directors, officers, members of the company bodies or Gewiss Personnel or to any of their family members;
- the billing terms (or methods of payment) and payment terms according to the Company account keeping procedure. the commitment of the Intermediary to notify the Contract Holder of any changes that occur in its ownership and/or in respect of the information provided to the Company during the selection phase and/or in respect of anything that could reflect on the ability of the Intermediary to conduct activities pursuant to the contract;
- Company's right to terminate the contract in case of a change of control of the Intermediary;
- a clause providing for the non-transferability of the contract.
- the intermediary's commitment to operate in line with the provisions of the Code of Ethics, as well as with the principles of this Policy, current laws, anti-corruption rules and contract clauses;
- the right of the Company to terminate or suspend the performance of the contract and to obtain compensation for damages in case of breach of the above obligations, declarations and guarantees and/or violation of anti-corruption laws.

Intermediary's performance with respect to contractual terms must be continuously and appropriately monitored by the Contract Holder, in order to assure that the Intermediary acts in compliance with the anti-corruption laws, this anti-corruption Policy and the relevant internal regulation on Intermediary agreements.

Payments are conditional on the effective and proved fulfillment of the conditions foreseen in the contract. The amount paid must be properly and accurately registered in Company's books and records, according to the provisions in section 12 of this Policy.

The original documentation relating to the selection and approval of the intermediary and the intermediary agreement and the controls for verifying compliance with the relative procedure must be properly filed.

Suppliers

To prevent the Company from being held liable in certain circumstances for corrupt activities by suppliers that perform services to or on behalf of the Company and their subcontractors, the suppliers must comply with the ethical standards and qualification requirements established by the Company.

Suppliers must avoid any corrupt conduct, actual or perceived, in the business relations with any other counterparty with which they may be engaged, whether a public or private entity. Any conduct or behavior that is contrary to the highest standards of diligence, loyalty and professionalism, intended to offer or obtain from a Public Official or a private citizen an illegitimate benefit or, in any case, not owed for the services respectively received or rendered, is prohibited.

The management of the relationship with the supplier is subject to any procedures eventually adopted by Gewiss S.p.A. that include roles and responsibilities of the actors involved, adequate provisions regarding the selection and qualification of suppliers and the management of the contractual relationship with the provision of standard contractual clauses, including the supplier's commitment to comply with this policy and anti-corruption laws.

Clients

Discounts or price reductions must be granted for commercial purposes as defined in the Company's commercial policy, in accordance with procedures and guidelines of Gewiss Group commercial organization (i.e. Clusters).

14. TRAINING

The Focal Point ensures that all Gewiss Personnel is aware of the contents stated in this Policy, and of the different crimes, risks, personal and Company responsibilities.

Gewiss Personnel must also be aware of the actions to be performed with the aim of contrasting corruption and the potential consequences for the violation of this Policy and of anti-corruption laws.

All Gewiss Personnel is required to participate in a mandatory anti-corruption training program.

The implementation of the training programs must be performed taking into consideration the internal evaluation of the main areas subject to risk and the relevant sectors.

15. WHISTLEBLOWING

Whistleblowing is the communication by a person, usually an employee, to the public or to individuals in highly relevant positions inside the Company, of management errors, corruption, illicit activities or general wrong doings.

All personnel must communicate any illicit activity, as well as any negligent behavior by other personnel, including:

- criminal offenses;
- non-compliance with Company policies and procedures;
- attempts to cover wrong doings.

In the case of known violations of the anti-corruption laws committed by personnel or by a third party, Gewiss Personnel must immediately notify the wrongdoing through the Gewiss whistleblowing system.

Gewiss Group has adopted communication channels for reporting, even anonymously, in order to ensure an adequate flow of information on anomalies or violations of the rules of ethical and legal behavior prepared by the company or required by law.

Frivolous communications made in violation of the principles of good faith and/or in order to cause adverse effects on an innocent person will not be tolerated and will be considered a serious violation of the Code of Ethics and will be subject to appropriate disciplinary sanctions.

Gewiss Personnel making a report in good faith will be protected by the company so that they cannot be fired, relieved of their duties, suspended, threatened, victimized by bullying or discriminated against in any way at work.

In order to facilitate the sending of reports, Gewiss Group has set up several communication channels available on Company web site and intranet.

Please refer to the "Whistleblowing procedure" for further clarification and/or information, available on the Company website.

16. DISCIPLINARY MEASURES

The Company will adopt adequate disciplinary measures in respect of Gewiss Personnel (i) whose actions are found to violate the anti-corruption laws or this anti-corruption Policy or other national regulations in force; (ii) who fail to conduct or to complete adequate training; and/or (iii) who neglect to observe or report any violations for no reason or who threaten or retaliate against others who report any violations.