

ANTICORRUPTION
POLICY
GEWISS S.P.A.



Adopted by Board of Directors
October 24th 2018

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SUMMARY

The following anti-corruption policy, deriving from the principles stated in the Code of Ethics of Gewiss, aims at providing all Company personnel with the rules to follow in order to comply with Anti-Corruption Laws (Anti-Corruption Law 190/2012). 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 operates (in the United Kingdom, for example, through the UK Bribery Act; in Germany through the Sect. 331 et seq. StGB; and in France through articles 435-1, 435-4 and subsequent modifications of the French Statute of 2007) and exposes the Company and its personnel to the risk of prosecution, incarceration and the payment of fees. 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 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 illicit 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, Joint Ventures, customers, consultants, etc.
- **Covered Business Partner:** are these Business Partners who act in name and in the interest of Gewiss, often in relation with Public Officers.
- **Charitable Contributions/Donations:** a gift made by an individual or an organization to a nonprofit organization, charity or private foundation. Charitable contributions and donations 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 persons) 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. 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 and the Internal Auditing.

- **Gift & Hospitality:** includes gifts, travel expenses, accommodation, services, meals, entertainment, and any other gratuitous item, event, benefit or object of value received from or offered to any person in connection with the Company. This category does not apply to Company gadgets or other small branded items which are freely distributed to the general population, and are aimed at the promotion of the Company's name, image or products. Also all ordinary acts of hospitality duly authorized, according to procedures of the Company, and duly booked in expenses notes, are not included in this policy.
- **Red Flags:** risk benchmark indicators for anti-corruption laws and regulations, as well as for this Policy
- **Gewiss personnel:** is referred to all employees of the Company.

2. SCOPE OF APPLICATION

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

The 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. REFERENCES

Internal

- Company Model 231
- Gewiss Code of Ethics
- Gewiss IT Code of Conduct
- Gewiss Chart of Values
- Gewiss procedures
- any regulatory instrument that updates and/ or supplements the above references
- any incorporating/supplementing documents issued by Gewiss

External – Global provisions

- Foreign Corrupt Practices Act (FCPA) issued by the United States
- UK Bribery Act issued by the United Kingdom
- OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions
- United Nations Convention against Corruption (General Assembly Resolution 58/4 of 2003)
- Civil and Criminal Law Conventions on Corruption (Council of Europe Treaty no. 174 of 1999)

External – Local Provisions

- Criminal Code
- Legislative Decree No. 231/2001
- Law 190/2012
- any subsequent modification and / or integration to the aforementioned legal acts.

In case of diverging parameters between this Policy and local regulations having an impact on the activities stated on this Policy, the document which imposes more stringent limitations shall prevail.

4. ROLES AND RESPONSIBILITIES

With the purpose of ensuring full compliance with Gewiss anti-corruption policy and with any national and/or international regulation applicable to the conduction of business activities by Gewiss, 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, the Chart of Values, this anti-corruption Policy and any other relevant policy and procedure adopted by Gewiss;
- 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 Corporate Legal in the case of any doubt regarding the application of this Policy.

Supervisory Body (as par D.Lgs. 231/2001)

- reviews and examines any possible violation of the Code of Ethics, IT Code of Ethics and of this Policy;
- reviews gifts and hospitalities offered and received by Gewiss in case of abnormal activity reported by Focal Point;
- communicates at occurrence, and at least every half year, to the Board of Directors any relevant activity regarding anti-corruption matters;
- monitors continuously the development of the activities regarding the management and investigation of red flag signaling.

Chairman

- submit to the Board of Directors charitable contributions and donations;
- approves the list of gifts and hospitalities that can be offered by Gewiss.

Corporate and Legal Affairs Direction

- must periodically review this Policy to ensure its continuous efficiency;
- jointly with Internal Auditing, shall maintain records of due diligence reviews conducted, suspicious activity reports and compliance reviews;
- is the ultimate referee for any questions regarding the proper interpretation of this Policy;
- is responsible for maintaining, managing, and administering this Policy;
- ensures awareness by all Gewiss personnel of the provisions set forth in this Policy.

Compliance 231

- examines reports on possible violations of anti-corruption laws or this anti-corruption Policy;
- examines reports cases on gifts and hospitality offered and received by Gewiss personnel and communicates to the Supervisory Body accordingly;
- is responsible for the training activities pursuant to section 14 of this Policy, including the definition of the training plan and ensuring the attendance of all involved personnel.

Internal Auditing Direction

- independently reviews and examines the internal control system to assess whether the requirements of this anti-corruption Policy are met;
- jointly with Corporate and Legal Affairs Direction, 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 10 of this Policy.

Focal Point

- offer firsthand assistance to Gewiss personnel in the case of dubious interpretation of this Policy;
- intervenes in case of anomalies in the management of gifts and hospitality.

5. GENERAL PRINCIPLES

In addition to the ethical principles stated in section 5 of the Code of Ethics of Gewiss, 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 Gewiss 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 Gewiss 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 personnel must avoid any activity that creates an actual or even a perceived conflict between personal interests and those of Gewiss capable of raising doubts on the loyalty and fidelity to the Company. Additionally, personnel must be alert of any potential conflicts of interest and report them to their direct superior or to Corporate and Legal Affairs Direction who will assist in resolving them.

Company personnel is expected to perform their duties conscientiously, honestly, and in accordance with the provisions stated in the Gewiss 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 Corporate and Legal Affairs Direction 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 sections 6.1 and 6.3 of the Code of Ethics of Gewiss, 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 sections 6.2 and 6.4 of the Code of Ethics of Gewiss, 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 bona fide 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 tasteful and commensurate with generally accepted standards of professional courtesy;
- comply with local laws and regulations applicable to the Public Official or private party, as well as with the provisions set forth in this Policy and any other relevant Company procedure.

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.

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 bona fide and, in general, must be in line with the common characteristics above-mentioned.

In accordance with the existing Company procedures,

- a) Gewiss personnel shall refrain from accepting first-hand gifts, hospitality or any benefit presented by a third party, politely declining. If, for reasons of protocol or courtesy, the gift cannot be refused, then the member of the personnel should could accept the gift;
- b) In case of gifts, hospitality and other benefits received by the Company with specified recipient, the member of the personnel should could accept the gift;
- c) In case of gifts, hospitality and other benefits received by the Company with unspecified recipient will be disposed as per existing Company procedures and guidelines (i.e. Company Lottery, etc.).

In accordance to section 6.4 of the Code of Ethics of Gewiss, any person receiving offers of gifts, hospitality, financial advantages or other benefits that cannot be regarded as acts of customary commercial courtesy of modest value, must refuse them and immediately inform the Focal Point in writing.

The Focal Point can activate the necessary investigations and inform the Supervisory Body in significant cases.

In cases of particular significance, the Supervisory Body must notify in a timely manner the Board of Directors.

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

Coherently with section 6.2 of the Code of Ethics of Gewiss's, 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 bona fide and, in general, must be in line with the common characteristics above-mentioned.

A gift, a hospitality or any other benefit is reasonable and bona fide 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 Chairman is in charge of the definition of a list of gifts and hospitality that can be offered to third parties, commensurated with the standards for professional courtesy.

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. In compliance with the Italian Presidential Decree 62/2013, any gift or benefit given to a Public Officer cannot be superior to the limit amount set forth. If the recipient has direct or indirect decision-making responsibility over an anticipated or pending decision that will affect Gewiss'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 13 of this policy and section 7 of the Code of Ethics of Gewiss, such an action will be considered an artificial payment and therefore be subject to the appropriate disciplinary actions.

Regarding hospitality, standard day-by-day expenses should be normally included in the expense report, in accordance with the existing Company procedures. In case of hospitality expenses already paid for directly by the Company (e.g. theatre / museum entrances, sports events, etc) - therefore not managed through an expense report -- these ones must be notify tracked preserving the relevant supporting documentation and, in anyhow, traceable and auditable ex post.

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 Corporate and Legal Affairs Direction 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 Gewiss to engage in the payment of a fee before Gewiss has been formally awarded with the contract.

8. FACILITATION/EXTORTION 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 color of official right. 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 16, 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 Corporate & Legal Affairs Direction 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 Gewiss 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 Corporate and Legal Affairs Direction on how to proceed. Actions include, but are not limited to:

- requests from a client, either public or private, for Gewiss to engage in the payment of a fee before Gewiss has been formally awarded with the contract.

9. M&A & JOINT VENTURES

Mergers, Acquisition & Disposals

The Chief Financial Officer, jointly with Corporate and Legal Affairs Direction, must be consulted as far in advance as possible in relation to any proposed acquisition or disposal. In case of acquisition, it will identify the main risk factors and Red Flags associated; in case of disposal it will help to prepare any anti-corruption compliance information that the potential acquirer might request, and to draw up anti-corruption declarations and guarantees for inclusion in the sale/purchase/merger contract.

Prior to any merger, acquisition or disposal transaction, due diligence of the counterparty must be carried out in order to verify:

- the identity, reputation, professional conduct and integrity of the shareholders and directors of the companies involved in the M&A transaction;
- the potential corruption risk areas of the company involved in the M&A transaction;
- whether the companies involved in the M&A transaction have an anti-corruption policy;
- the existence of proceedings, penalties or sentences resulting from the breach of the anti-corruption law, against the companies involved in the M&A transaction, its Directors and its Top Management.

Following any M&A transaction, the company made subject of the acquisition or merger must comply with the provisions of this Policy.

Moreover, with the aim of minimizing the risk of successor liability, each time the Company engages in an M&A transaction, provision must be made for a plan for compliance with this Policy, as part of the post-acquisition integration plan.

Joint Ventures

Prior to any Joint Venture contract, due diligence of the counterparty must be carried out in order to verify:

- the identity, reputation, professional conduct and integrity of the shareholders and directors of the companies involved in the Joint Venture contract;
- the potential corruption risk areas of the company involved in the Joint Venture contract;
- whether the companies involved in the Joint Venture contract have an anti-corruption policy;
- the existence of proceedings, penalties or sentences resulting from the breach of the Anti-corruption law, against the companies involved in the Joint Venture contract.

Gewiss will work through their representatives to ensure acceptance by the Joint Venture of the provisions of this Policy, in order to prevent any conduct that might result in a breach of the anti-corruption law.

Gewiss should have the right to carry out an audit on the Joint Venture or on the Joint Venture's operator of activities considered at risk. In the case of reasonable belief that either the Joint Venture or the Joint Venture's operator (in its activities directly or indirectly related to the Joint Venture) may have violated the provisions of the contract relating to compliance with the anti-corruption laws, Gewiss have the right of conducting an audit over the activity.

The original documentation relating to the selection and approval of partners, the Joint Venture agreement and checks for compliance with this anti-corruption Policy, must be properly filed.

10. 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.

As part of the selection and recruitment process, Gewiss 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 Gewiss.

In order to avoid any actual or potential conflicts of interest, Gewiss 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 candidates are required to declare any personal relationship that may constitute a conflict of interest
- with regard to the compliance with article 53 of the Italian Legislative Decree 165/2001, 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 Gewiss

11. POLITICAL AND CHARITABLE CONTRIBUTIONS, DONATIONS

Political contributions

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

It is forbidden for Gewiss 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 Gewiss.

Charitable contributions and donations

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

Gewiss 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 Gewiss, 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 and donation:

- all charitable contributions and donations are made in accordance with the budget approved by the Board of Directors;
- all charitable contributions and donations are made only in favor of well-established, renowned organizations, which benefit from an outstanding reputation for honesty and morally correct practices
- contributions and donations 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.

The Board of Directors approves the budget for charitable contributions and donations once every three years period; all the activities must be performed in respect of the established budget. The Chairman is the sole authorized individual to approve a charitable contribution or donation.

12. SPONSORSHIPS

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

- activities shall be carried out within the approved budget;
- 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 Gewiss 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 Gewiss, 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 Gewiss 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;
- Gewiss'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;
- Gewiss's right to carry out an audit on the Covered Business Partner if the Company has reasonable suspicion that the Covered Business Partner has violated clauses of the contract relating to compliance or Anti-Corruption Laws.

The Chairman and the Chief Executive Officer are the sole authorized individuals to approve a sponsorship contract.

13. 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 Gewiss 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, Gewiss'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 Corporate and Legal Affairs Direction, jointly with the Chief and Financial Officer, 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 Gewiss 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.

14. BUSINESS PARTNERS

Common Provisions

Gewiss 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 Gewiss with public or private organizations (and/or their officials, officers, or employees).

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

Therefore, a Gewiss member of the 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.

A Gewiss member of the 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 Supervisory Body.

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

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

Business Partners must stipulate written contracts before performing any activity in favor of or on behalf of Gewiss 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.

All written contracts with Covered Business Partners must include reasonable and appropriate compensation and clauses relating to compliance.

Gewiss requires in contracts with Covered Business Partners to include provisions, among others, to:

- ensure commitment of the Covered Business Partners to comply with the Anti-Corruption Laws and this Policy and, for Covered Business Partners deemed at high risk, to have in place, and maintain throughout the duration of the contract, their own regulations to ensure compliance with Anti-Corruption Laws and this Policy;

- in case of sub-contracting (including cases of sub-agents, sub-representatives, sub-consultants or similar figures), that it is compulsory for Covered Business Partners to:
 - stipulate the controls on the sub-contractor in the relevant contract in advance to ensure compliance with Gewiss's internal rules;
 - obtain, where required, Gewiss's prior approval of any sub-contractor in compliance with Gewiss's internal rules;
 - ensure that any sub-contractor performing services in connection with the contract does so only on the basis of a written contract which imposes on the sub-contractor conditions relevant to compliance to the Anti-Corruption Laws equivalent to those imposed on the Covered Business Partners;
- ensure that the Covered Business Partner promptly reports to Gewiss any request or demand relating to any undue payment of cash or other benefit, received by the Covered Business Partner in relation to contract fulfilment;
- Gewiss's right to carry out an audit on the Covered Business Partner identified as being at most risk according to risk based criteria agreed by Gewiss Corporate and Legal Affair Direction with Internal Auditing;
- Gewiss's right to carry out an audit on the Covered Business Partner if the Company has reasonable suspicion that the Covered Business Partner has violated clauses of the contract relating to compliance or Anti-Corruption Laws;
- the contractual provisions relating to "Corporate Liability" that Gewiss are required to insert in contracts bearing their signature
- Gewiss'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.

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 Corporate and Legal Affair Direction 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 Gewiss 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 Gewiss to its valid existing procedures.

Intermediaries

Agreements with Intermediaries may raise corruption issues and must be negotiated, stipulated and managed in compliance with Gewiss's 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 Corporate Legal – 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 Gewiss 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 declaration and 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 Gewiss 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 personnel of Gewiss or to any of their family members;
- the billing terms (or methods of payment) and payment terms according to Gewiss 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 Gewiss 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;
- Gewiss'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.

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 Gewiss's books and records, according to the provisions in section 13 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 Gewiss from being held liable in certain circumstances for corrupt activities by suppliers that perform services to or on behalf of Gewiss and their subcontractors, suppliers must comply with the ethical standards and qualification requirements established by Gewiss.

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 procurement process and the relative activities are governed by the purchasing and procurement procedures adopted by Gewiss, defining the roles and responsibilities of the key actors involved in such activities, as well as general principles upon which it relies, such as vendors management, procurement reporting and control and documentation management.

The procurement and purchasing procedures must include adequate provisions on the supplier's selection and the qualification process and updating of their qualification status, on contract allocation and post-allocation contract management, on the management of feedback on suppliers and on the inclusion of standard protection contractual clauses, including the commitment of the supplier to comply with the anti-corruption Laws, this anti-corruption policy, and on the verification that suppliers meet ethical requirements.

Clients

Any discounts and rebates must be granted for business purposes as defined in the sales policy of the entity in question, in accordance with Group Gewiss procedures and within a well-defined contractual sales framework (general or special terms of sale, specific sales agreement, etc).

15. TRAINING

The Corporate Legal ensures that all Gewiss personnel is aware of the contents stated in this Policy, and of the different crimes, risks, personal and Company responsibilities. 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.

Participation of all the involved personnel to the training activities is mandatory.

All personnel must fill, upon the completion of every training activity, a signed declaration stating:

- That the individual has attended the training activity and has understood the contents of this Policy and the anti-corruption procedures;
- That the individual has acted and will continue to act in utmost respect of this Policy and the anti-corruption procedures;
- That the individual will timely notify any violation or non-compliance with the anti-corruption laws.

16. 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.

Communications are addressed to the Gewiss Corporate Internal Auditing Department and can be submitted by means of:

- Oral Reporting to the Gewiss Internal Auditing;
- Mail (to be sent to Gewiss S.p.A. c/o Internal Auditing Department – Via A. Volta, 1 – 24069 Cenate Sotto – Bergamo – Italy);
- E-mail (ia-odv@gewiss.com);
- Mail boxes placed at the Company's access to the "Anonymous reports".

If the report is not addressed directly to the Gewiss Internal Auditing, the recipients of the reports shall promptly submit the original received material to it.

Reports must be as detailed as possible and must be supported by all the relevant documentation (if available) as to allow a more efficient management of the analysis.

Frivolous communications done in violation of the bona fide principle and / or aimed at causing adverse effects on an innocent party will not be tolerated and will be considered a serious violation of the Code of Ethics of Gewiss and will be subject to the proper disciplinary sanctions.

Gewiss personnel will not be dismissed, relieved of their duties, suspended, threatened, bullied or discriminated against in any way at work as a result of the communication of a report in good faith in relation to compliance with this anti-corruption Policy and/or the anti-corruption Laws.

Please refer to it for further explanation on the handling of communication and reports.

17. DISCIPLINARY MEASURES

Gewiss will adopt adequate disciplinary measures in respect of Group Gewiss Personnel (i) whose actions are found to violate the anti-corruption laws or this anti-corruption Policy, pursuant to Model 231 and the reference National Collective Labor Agreement 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.