GROUP ANTI-CORRUPTION POLICY



INDUSTRIE CELTEX

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1. INTRODUCTION AND PURPOSE

1.1 Overview

Through this Anti-Corruption Policy, the Industrie Celtex Group (hereinafter also "the Group," "the Company," or "the Organization") articulates its unwavering commitment to conducting business with the highest standards of integrity, transparency, and ethical conduct. The Organization recognizes that corruption undermines fair competition, erodes public trust, damages economic development, and violates fundamental principles of justice and human rights.

This policy establishes clear organizational accountability, defines principles and procedures for preventing corruption across all operations and jurisdictions, and outlines the governance mechanisms that guide the Group's commitment to anti-corruption compliance. The Organization invites its stakeholders to participate in this essential endeavor.

This policy aims to:

- **Establish clear accountability:** define roles, responsibilities, and governance structures for anti-corruption performance across the organization;
- **Prevent corruption risks:** identify, assess, and mitigate corruption-related risks that could impact business continuity, stakeholder trust, and legal compliance;
- **Promote ethical culture:** foster a corporate culture in which integrity, transparency, and lawful conduct are embedded in everyday decision-making at all organizational levels;
- **Ensure compliance:** maintain full compliance with applicable anti-corruption laws and regulations;
- **Protect stakeholders:** safeguard the interests of employees, customers, suppliers, shareholders, and the communities in which the Group operates;
- **Maintain transparency:** provide comprehensive, accurate, and timely disclosure of anti-corruption performance and governance to stakeholders.

1.2 Scope

This Policy applies to all Group entities, subsidiaries, and controlled companies operating in Italy, Germany, France, Spain, and other countries worldwide. The Policy covers all employees (whether permanent, temporary, or part-time) as well as contractors, consultants, suppliers, vendors, business partners, and any other person or entity acting on behalf of or in the interest of the Group.

The Policy extends to all business activities, transactions, and relationships, including but not limited to interactions with public officials, private sector entities, customers, suppliers, joint venture partners, and third-party intermediaries.

1.3 Policy Statement

The Group is committed to conducting all business activities with the highest standards of integrity, transparency, and ethical conduct. In alignment with applicable national and international regulations, including Italian Legislative Decree 231/2001, and the principles enshrined in the Group's ***Code of Ethics***, published at www.industrieceltex.com, the Organization categorically rejects any form of corruption, whether direct or indirect, committed by corporate officers, employees, or any person acting on behalf of or in the interest of the Organization.

This rejection extends to any corrupt conduct, or incitement to such conduct, directed towards the Public Administration as well as private counterparts, regardless of whether it is carried out directly by the Organization's officers or indirectly through intermediaries operating on the Organization's behalf or in its interest, both within Italy and abroad. In carrying out its business, the Organization therefore forbids any conduct, whether initiated by or directed at third parties, that could compromise the impartiality and independent judgement of the Public Administration, as well as any act of corruption involving private parties.

More specifically, the Organization prohibits any individual, whether acting directly or through an intermediary, from:

- **Active Corruption**, which may consist in offering, promising, granting, disbursing, or authorising the offer, promise, granting or disbursement, directly or indirectly, of material benefits, economic advantages, or any other form of advantage to a Public Official or to a private individual;
- **Passive Corruption**, which may consist in receiving, or authorising the receipt, directly or indirectly, of economic advantages or other benefits, or of requests or solicitations for such advantages or benefits, from a Public Official or a private individual.

In each case where such conduct is intended to induce a Public Official or a private individual to improperly perform any public function or any activity connected with a business, to reward such person for having done so, to influence, including merely in terms of timing, the adoption or omission of an official act by a Public Official, or any decision made in breach of official duties, to obtain or secure an undue advantage in connection with business dealings, or, more generally, to breach any applicable law.

In this same context, the Organization also expressly prohibits yielding to any form of pressure or persuasion, exerted directly or through third parties by a Public Official, aimed at inducing in the private individual a state of psychological subjection such as to lead him or her to act in the manner desired by the person holding public authority.

2. GOVERNANCE AND OVERSIGHT

2.1 Organizational structure

The Group maintains a dedicated governance structure with defined roles and responsibilities to coordinate, monitor, and promote anti-corruption compliance across all business operations. All departments and business units are accountable for integrating anti-corruption principles into their respective functions and decision-making processes.

2.2 Responsibilities and grievance mechanism

The Board of Directors holds ultimate responsibility for anti-corruption strategy and oversight. The Board ensures integration of anti-corruption considerations into corporate strategy and risk management frameworks;

The Chief Executive Officer (CEO) is responsible for:

- approving the Anti-Corruption Policy and related procedures;
- ensuring alignment between anti-corruption objectives and operational plans;

- fostering a culture of integrity and ethical conduct throughout the organization.

The Supervisory Body established under Italian Legislative Decree 231/2001 oversees the implementation and effectiveness of the Organization, Management, and Control Model. The Supervisory Body, responsible for the Italian sites:

- receives and investigates reports of suspected corruption or unethical conduct;
- reports periodically to the Board of Directors on compliance and governance matters;
- recommends updates to anti-corruption procedures and controls.

The HR Department is responsible for:

- implementing and tracking anti-corruption training and awareness programs;
- managing disciplinary processes for violations of anti-corruption policies;
- ensuring that anti-corruption requirements are integrated into recruitment, onboarding, and performance management processes.

Combating corruption requires the concrete commitment of everyone: employees, collaborators, partners, and suppliers are therefore required to promptly report any irregularities they become aware of and to maintain conduct that reinforces a culture of legality. To this end, the Organization guarantees the establishment of dedicated whistleblowing channels within each company of the Group.

In compliance with applicable regulatory provisions, Industrie Celtex Group has implemented a structured system of preventive measures designed to combat corruption and unlawful practices, ensuring organizational integrity and corporate reputation. For Italian locations, the compliance system is structured in accordance with the Organization, Management and Control Model adopted pursuant to **Italian Legislative Decree no. 231/2001** published at https://www.industrieceltex.com/en/ code-of-ethics-model-231/. In Germany, TEMCA has implemented this approach through a **Corporate Policy** and an **Internal Code of Conduct**, ensuring consistency with Group principles and adaptation to the local regulatory context.

In order to ensure compliance with the law and with the principles of fairness and transparency, as well as the confidentiality of the individuals involved and the content of the report, Industrie Celtex S.p.A. has adopted a Whistleblowing system, published at https://www.industrieceltex.com/en/whistleblowing/.

2.3 Policy Review and Dissemination

This policy is reviewed and updated every two years to assess its effectiveness and relevance, as well as when:

- significant changes occur in the business, operations, or regulatory environment;
- stakeholder feedback indicates a need for change;
- anti-corruption best practices evolve;
- new material corruption risks or opportunities are identified.

The CEO approves all material changes to the policy.

Once approved, the policy is communicated to all employees and published on the Company website for stakeholders' consultation.

Communication and training represent essential strategic tools for raising internal and external awareness of the risk of corruption, helping to develop the knowledge and skills necessary to counter it effectively. Compliance with the policy is monitored and enforced on a continuous basis.

3. ANTI-CORRUPTION PRINCIPLES AND COMMITMENTS

3.1 Zero tolerance for bribery and corruption

The Group maintains an absolute zero-tolerance approach to corruption in all its forms. The Group does not tolerate, condone, or accept corrupt conduct by any person acting on its behalf, regardless of:

- the level or seniority of the person involved;
- the potential business benefit or financial gain;
- local customs, practices, or business norms;
- pressure from customers, suppliers, or other business partners;
- the likelihood of detection or enforcement.

Corruption is fundamentally incompatible with the Group's values of integrity, transparency, and ethical conduct. The Group recognizes that corruption damages trust, undermines fair competition, harms economic development, and violates human rights and dignity.

3.2 Prohibited conduct

The Group strictly prohibits the following conduct:

- **Offering or promising benefits:** directly or indirectly offering, promising, authorizing, or facilitating the provision of money, gifts, entertainment, travel, employment opportunities, contracts, or any other benefit of value to:
    - Public officials (including elected representatives, government employees, judges, law enforcement personnel, and employees of state-owned enterprises);
    - Private sector representatives (including customers, suppliers, competitors, and business partners);
    - Family members or associates of the above individuals;
    - Third parties at the direction or request of the above individuals.
- **Accepting or soliciting benefits:** accepting, soliciting, or authorizing the acceptance of any benefit, advantage, or consideration from any person in exchange for:
    - Favorable treatment or preferential consideration in business dealings;
    - The performance or omission of an action in violation of professional duties;
    - The provision of confidential information or access to business opportunities;
    - Influence over a decision or action affecting the other person's interests.
- **Using intermediaries and third parties**: consultants, agents, distributors, or other third parties to accomplish corrupt conduct that would be prohibited if conducted directly by the Group or its representatives. The Group is responsible for the corrupt conduct of third parties acting on its behalf or in its interest.
- **Falsifying** records, destroying documentation, providing false information, or obstructing investigations to conceal corrupt conduct or evade detection or enforcement.

- **Retaliating** against any person who reports suspected corruption or cooperates with an investigation, through dismissal, demotion, harassment, or any other adverse action.

3.3 Facilitation payments and gifts

In accordance with what is stated in the Code of Ethics, gifts, payments or other benefits, including hospitality treatments may be provided or accepted only if they fall within the context of normal business courtesy and are such as not to compromise the integrity and/or reputation of the parties and cannot be interpreted as intended to create an obligation of gratitude or to acquire advantages in an improper manner.

A gift is considered of "modest value" if its value does not exceed individually € 150, or cumulatively € 300 per year from the same subject. In compliance with the principle of traceability and documentation, it is necessary to maintain evidence of the recipients of gifts by indicating on the expense receipt the name of the person and the company of the beneficiary.

Anyone who receives offers of gifts, economic benefits or other benefits that cannot be considered acts of normal business courtesy of "modest value" must refuse them and promptly inform their direct superior and the Supervisory Body. Any gift provided by Industrie Celtex Group or its Personnel to a Public Official or to a private party must be reasonable and made in good faith within the context of a normal business relationship.

4. SPECIFIC AREAS OF RISK

4.1 Dealings with Public Authorities

All interactions with public officials must be:

- documented in writing;
- conducted by authorized representatives;
- consistent with applicable law and regulation;
- transparent and subject to internal review;
- reported to the Supervisory Body if they present potential corruption risks.

Legitimate interactions include:

- providing accurate, truthful information in response to official inquiries;
- participating in public procurement processes in compliance with applicable law;
- engaging in advocacy and public policy dialogue through appropriate channels;
- cooperating with regulatory and law enforcement investigations;
- paying taxes, fees, and other legally required payments on time and in full.

4.2 Private sector corruption

The Group acknowledges that corruption risks extend beyond interactions with public officials to encompass private sector relationships. All conduct prohibited under Section 3 applies with equal rigor to private sector entities, including customers, suppliers, competitors, and business partners.

The Group is committed to conducting business with private sector entities in accordance with the following principles:

- **Transparent and competitive procurement**: the Group ensures that all procurement processes are conducted transparently and competitively, with supplier selection delegated to qualified personnel who apply objective criteria of merit, quality, economic value, and integrity.
- **Objective evaluation and selection**: suppliers and business partners are selected exclusively on the basis of their utility to the Group and the quality of their offerings, without regard to improper considerations or personal relationships.
- **Fair and ethical negotiation**: the Group commits to fair, clear, and ethical negotiation practices, ensuring the faithful and diligent performance of all contractual commitments.
- **Honest representation**: the Group maintains the highest standards of quality in all business dealings, with a commitment to customer satisfaction through honest representation of products, services, and capabilities.
- **Competition and antitrust compliance**: the Group promotes the principle of fair competition, adopting conduct characterized by integrity, transparency, and loyal competition toward all market participants, in full compliance with applicable competition and antitrust laws.

4.3 Supplier and third-party management

The Group acknowledges that corruption risks permeate the supply chain and extend to all third parties acting on its behalf. The Group is committed to preventing and addressing corruption risks associated with suppliers, contractors, consultants, agents, and other third parties that act in its interest or on its behalf.

Contractual safeguards and ongoing oversight All suppliers are required, upon signing the Supplier Code of Conduct, to comply with the provisions set out therein and with the principles established in the Group's Code of Ethics, particularly those relating to anti-corruption.

The Group maintains ongoing monitoring to verify continued compliance, identify changes in ownership or operations, investigate reports of potential corruption, and update due diligence assessments periodically or when circumstances change.

4.4 Charitable contributions and sponsorships

The Group acknowledges that charitable contributions and sponsorships present potential corruption risks if employed as vehicles for improper payments or to secure favourable treatment. The Group is committed to conducting such activities with transparency and integrity.

Charitable contributions: the Group may make charitable contributions to legitimate, well-established organizations of recognized integrity, provided that such contributions are made in compliance with applicable law, are clearly documented with their purpose and business justification, and are approved by senior management or the Board of Directors. All contributions must be made to the organization's

registered account, recorded in the Group's accounting systems, and disclosed to the Supervisory Body upon request. Payments must not be made through encrypted accounts, in cash, to unauthorized recipients, or to jurisdictions other than where the beneficiary organization is established.

Sponsorships: the Group may sponsor legitimate sporting, cultural, community, artistic, archaeological, social, humanitarian, or environmental events that enhance the Group's reputation and provide genuine business value. All sponsorships must be approved by senior management, documented with the event name, purpose, amount, and business justification, recorded in the Group's accounting systems, and conducted through transparent, documented agreements. The Group maintains ethical conduct in all sponsorship arrangements, avoiding any pressure on interested parties.

5. REPORTING SYSTEM

Industrie Celtex Group actively promotes a culture of compliance and integrity, encouraging the timely and informed reporting of any attempted, suspected or actual act of corruption, as well as any violation of applicable anti-corruption regulations, the present Policy or internal anti-corruption provisions. This commitment is realized through formal, transparent and accessible reporting channels, appropriately communicated to all Group Companies.

The reporting system is open to both internal personnel of the Group Companies and external parties engaged in commercial relationships with them, ensuring both categories equal dignity and protection throughout the communication process.

Industrie Celtex Group has designated the Chairman of the Single-Member Supervisory Body as the Whistleblowing Management Structure (SGS), conferring upon him the responsibility of receiving, recording, managing and coordinating the investigation of reports received, ensuring the independence and impartiality of the proceedings.

The Company makes available to reporters three distinct communication methods, each designed to ensure accessibility, confidentiality and traceability:

- **Dedicated IT platform "Whistleblower Software"**: this represents the preferred channel, enabling the reporter to submit the communication in written form or, where deemed appropriate, through voice messages, automatically ensuring data recording and encryption.
- **Written form - traditional mail**: the reporter may submit the communication via postal mail, in accordance with the modalities specified in the operating procedure, ensuring documentary traceability and preservation of transmission evidence.
- **Verbal form - meeting request**: the reporter has the right to request a direct meeting with the RMS in order to present the report verbally, with the possibility of immediate clarifications and documentation of the communication.

Regardless of the method chosen, the SGS shall proceed with confidential recording of the report, ensuring proper filing and administrative traceability.

Industrie Celtex Group guarantees maximum confidentiality at all stages of the report management process, protecting:

- the identity of the reporter;
- the identity of the person involved in the report;
- the identity of any subject mentioned in the communication;
- the content of the report and attached documentation.

Such protection remains in force throughout the investigation period and beyond, except as required by mandatory legal obligations or by judicial authority orders.

The Company solemnly commits to preventing and sanctioning any form of retaliatory or discriminatory action, direct or indirect, that is attributable to the submission of a report. Such protection extends to the reporter, the persons involved and anyone who has cooperated in the verification process, guaranteeing them full legal and contractual protection in accordance with applicable whistleblowing regulations.

6. SANCTIONS AND DISCIPLINARY MEASURES

A structured sanctioning system represents an essential prerequisite for ensuring the effectiveness of anti-corruption prevention measures and their deterrent effect against potential violators. The present discipline is founded on the principles of legality, proportionality, gradualism and transparency, ensuring that each sanctioning measure is commensurate with the severity of the violation ascertained and the circumstances that characterized it.

Any violation of the principles and provisions of the present Policy by Group Personnel shall determine the obligation for the relevant Group Company to adopt appropriate and proportionate disciplinary measures, with particular consideration of the potential criminal qualification of the conduct in question.

In compliance with the principle of gradualism and proportionality of sanctions in relation to the severity of the violation ascertained, the type and intensity of each sanctioning measure shall be determined according to the criteria established in Section 7.2 "Discipline of Sanctions" of the Group Code of Ethics.

The violation of the present Policy by third parties, such as suppliers, consultants, business partners and contractors, shall be subject to specific evaluation by the relevant Group Company.

As a result of such evaluation, ascertained violations may determine:

- the failure to establish contractual relationships with the third party responsible for the violation;
- the immediate termination of ongoing contractual relationships, with consequent resolution for breach of compliance obligations;
- exclusion from future commercial opportunities for a determined period, proportionate to the severity of the violation;
- recovery of damages caused by the violation, where quantifiable and recoverable under applicable law.

Such measures are adopted without prejudice to the Company's right to exercise further rights and actions provided by law and by executed contracts.

The Group commits to ensuring its full and unconditional cooperation with the competent Authorities, both national and international, in order to:

- facilitate the ascertainment of facts and the identification of responsibilities connected to the violations ascertained;
- ensure maximum transparency in the communication of relevant information;
- guarantee promptness in the transmission of documentation and in the response to official requests;
- support investigations through the provision of internal resources and expertise.

Such cooperation does not prejudice the exercise of the Company's rights and does not constitute an admission of responsibility, but it rather represents a commitment to institutional loyalty and compliance with applicable regulatory provisions.

For the Italian locations of the Group, the disciplinary system for violations of the present Anti-Corruption Policy is integrated and coordinated with the disciplinary and sanctioning system provided for by the Organization, Management and Control Model adopted pursuant to Italian Legislative Decree No. 231/2001.

The Supervisory Body has the responsibility of exercising constant and systematic monitoring over the application of the disciplinary system.

7. DOCUMENT INFORMATION AND APPROVAL

Revision date	01/10/2026

This Policy is approved by the CEO of Industrie Celtex S.p.A. and is effective as of Q2 2026.

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Andrea Bernacchi
President & CEO