



## ANTI-CORRUPTION POLICY

### Introduction and objectives

The Sesa Group (hereinafter “Group” or “Sesa”), mindful of the negative effects of corrupt practices on the economic and social development of the areas in which it operates, is committed to preventing and combating illegal activities in its business. Prevention of corrupt practices is not just a legal obligation but also one of the guiding principles of Sesa. One of the key factors in Sesa’s reputation is its ability to conduct its business with loyalty, fairness, transparency, honesty and integrity, in compliance with current regulations, both national and foreign, aimed at preventing and counteracting corruption and applicable to the business of Sesa and the Group Companies.

This Anti-corruption Policy (hereinafter “Policy”) has been adopted with the aim of providing a systematic framework of the anti-corruption tools that the Sesa Group has designed and implemented in compliance with the principles and values of the Group's Code of Ethics and the Organisation, Management and Control Model pursuant to Legislative Decree 231/01 (hereinafter “Model 231”) approved by the Board of Directors of the parent company Sesa S.p.A. and, with a top-down approach, adopted by Group companies.

In line with the values expressed in its Code of Ethics, Sesa firmly rejects and condemns any form of corruption, adopting a “zero tolerance” policy. Corruption besides being an illegal practice, represents a barrier to sustainable development and a reputational risk factor for all Group companies. The objective of the Policy is to set out a system of principles, values and safeguards aimed at providing guidelines and promoting the Sesa Group's anti-corruption culture. System that integrates the prevention and anti-corruption rules already in force within the Group, with the aim of further raising awareness among Recipients of the rules and behaviours that must be observed.

To that end, in full compliance with all legal obligations, regulations and norms established at local or international level, Sesa:

- is committed to preventing and fighting illicit behaviour by all people who, for whatever reason, act in its name, on its behalf and to its benefit;
- rejects corruption in all its forms and prohibits all actions that could facilitate or promote corruption;
- is committed to constantly implementing sustainable business that combines results and performance with compliance with rules and values, to make the Company ethically virtuous based on the supposition that illicit profit is not acceptable.

### Scope of application

This Policy applies to the parent company Sesa S.p.A., its subsidiaries and all their workforce, including members of the Corporate and the Supervisory Bodies, Group personnel (including employees, co-workers, and trainees, hereinafter also “Personnel”), as well as suppliers, consultants, partners and, more generally, all those who act in the name of and on behalf of Sesa (in any country in which the Group operates) or with which Sesa enters into contact through its business (collectively, “Recipients”).

Each Addressee is expected to:

- know the contents of this Policy;
- comply with the provisions of this Policy, the Sesa Group's code of Ethics and other relevant internal rules;

- in case of doubts about the application or interpretation of this Policy, please contact the Compliance department by writing to [compliance@sesa.it](mailto:compliance@sesa.it) or the head of the Internal Audit department;
- participate in training programmes relating to this Policy when required.

## Definition of corruption and other forbidden practices

For the purposes of this Policy, corruption is defined as any agreement that has as its object:

- promising, offering, or giving a third party (public or private sector) an illegal advantage in order for him to perform or refrain from performing an act ("active corruption");
- asking for or accepting from a third party (public or private entity) an illegal advantage to perform or refrain from performing an act ("passive corruption")

The above prohibitions are not limited to cash payments and include for the purpose to bribe: gifts, hospitality and public relations expenses, sponsorships, non-profit initiatives and personnel selection and recruitment.

"*Facilitation payments*" (i.e. payments in favor of Public Officials aimed at expediting, supporting or securing the realization of a routine activity) are also forbidden.

Sesa also considers the so-called "*kickback*," a forbidden practice, meaning the return of a portion of the consideration of a transaction to the person who played an active role in its conclusion through his or her decision-making power.

In addition, any questionable or illegal practice will not be justified or tolerated because it is "customary" in the industrial sector or in the countries where Sesa Group operates, nor the conviction of acting for the benefit of the Group can validate in any way the adoption of conduct that goes against ethic principles.

## External and internal regulatory references

External references:

- International standard ISO 37001:2016 for "Anti-bribery Management Systems" published on 15 October 2016 by the International Organization for Standardization;
- Anti-corruption laws (n indicative, but non-exhaustive list):
  - the Italian Criminal Code, with specific reference to Articles 317 et seq.;
  - the Italian Civil Code, with specific reference to Article 2635 (private to private corruption) and to Article 2635-bis (Instigation of private to private corruption);
  - Italian Law 300-2000 - Ratification and Implementation of the OECD Convention on Combating Bribery of Foreign Public Officers in International Business Transactions and of the Convention on Combating Corruption involving Officials of the European Communities or of the Member States of the European Union;
  - Italian Legislative Decree 231-2001 – on the Administrative Liability of Legal Entities, Companies and Associations;
  - Law 262/2005, containing provisions for the protection of savings and the regulation of financial markets;
  - Italian Law 146-2006 - Ratification and Implementation of the UN Convention and Protocols on Transnational Organised Crime;
  - Italian Law 116-2009 - Ratification and Implementation of the UN Convention against Corruption (UNCAC);

- Italian Law 110-2012 - Ratification and Implementation of the Criminal Law Convention on Corruption;
- Italian Law 69-2015 - Regulation on Criminal Offences against the Public Administration, Mafia-type Criminal Organised Crimes, and Fraudulent Accounting Practices;
- Italian Legislative Decree 38-2017 - Implementation of Council Framework Decision 2003-568-GAI on Combating Corruption in the Private Sector;
- Italian Law 3-2019 - Measures to Fight Crimes Against Public Administration, as well as on the Matter of Criminal Statute of Limitations and Transparency of Political Parties and Movements;
- US Foreign Corrupt Practices Act (FCPA) - 1977;
- UK Bribery Act – 2010;
- Additional references:
  - Legislative Decree No. 24 of 10 March 2023 – Implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law, and containing provisions on the protection of persons who report breaches of national legislation;
  - Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation – GDPR).

Sesa has also implemented an organisational framework aimed at pursuing its mission, ensuring operational, management and accounting transparency, and compliance with the applicable regulatory framework, including the anti-corruption framework.

#### Internal references:

- Sesa Group 231 Organisational Model;
- Sesa Group Code of Ethics;
- Whistleblowing Policy;
- Definition and Formalisation of Group Policies, Procedures and Operating Instructions;
- Guidelines for the Sesa Group's Internal Control and Risk Management System.

## General Principles and Commitments

Sesa promotes the principles of integrity and transparency among all its stakeholders, implementing the best anti-corruption standards and practices. Furthermore, it makes every effort to prevent Corruption by Third Parties connected to it.

All Human Resources are an active part of the Sesa Group's commitment to fight Corruption and are required to ensure strict compliance with the contents of this Policy, in accordance with the provisions of the Code of Ethics.

Sesa adopts a **zero-tolerance policy** towards any form of corruption, whether direct or indirect, and prohibits anyone acting on its behalf, in any capacity, from engaging in unlawful conduct or attempting to improperly influence public or private decisions. In line with this principle – and consistent with the values and restrictions set out in the Code of Ethics, the Group Internal Code of Conduct and the 231 Model – the Group does not tolerate any act of corruption and forbids such acts from being carried out in any form.

Any breach of the principles of this Policy and any conduct constituting a suspected act of Corruption will be assessed, where appropriate through a specific internal investigation, also with a view to taking disciplinary action, without prejudice to any sanctions provided for by applicable legislation. Disciplinary measures shall be applied in accordance with the National Collective Labour Agreement (CCNL) and the Group's internal



procedures, ensuring proportionality, transparency and traceability of the disciplinary process. The Group also reserves the right to suspend or not establish relationships with individuals who show behaviour that poses a risk of corruption or do not demonstrate a commitment to complying with the ethical and compliance standards set out in the Policy.

This Policy is supported by **preventive measures**, such as:

- ongoing staff training on corruption risks and reporting procedures;
- continuous monitoring of operations and financial flows;
- implementation of administrative, accounting and procedural controls to assure the accuracy and validity of operations;
- management of conflicts of interest and third-party relations verification through anti-corruption due diligence.

Through these tools, Sesa aims to create a safe, ethical and compliant corporate environment, where the prevention of corruption is an integral part of the organisational culture and daily practices, strengthening the trust of its stakeholders and protecting the Group's reputation.

## **Sensitive Areas and general rules**

Based on international standards, the Group has identified the following areas as potentially exposed to corruption risks (hereinafter "Sensitive Areas"):

- Relations with Public Institutions Representatives;
- Business relationships with Intermediaries and Agents;
- Business relations with Clients, Suppliers and other third parties;
- Relationships with political and trade union organizations;
- Human Resources management;
- Managing gifts, entertainment expenses, free of charge utilities, donations and sponsorships;
- Accounting and Financial procedures and controls.

In these Sensitive Areas, in order to ensure the implementation of the general principle of "zero tolerance" against corruption, all Group companies in Italy and abroad must follow, in the management of operational processes, the following general rules:

- separation of duties by adequately allocating responsibilities and establishing appropriate authorisation levels in order to avoid functional overlaps or operating allocations that concentrate activities on a single person;
- clear and formalised allocation of powers and responsibilities, expressly indicating the limits of those powers and consistent with the duties assigned and positions covered within the organisational structure;
- appropriate procedures for performing the activities;
- traceability of the acts, operations and transactions through an appropriate paper or electronic trail;
- decision-making processes linked to preset objective criteria (e.g.: the company keeps registers of approved suppliers, objective staff assessment and selection criteria are in place, etc);
- control and supervisory activities on company transactions are in place and traceable.

For effective anti-corruption activities, it is also essential to respect the administrative and accounting procedures and those relating to internal controls regarding financial flows, so as to ensure that payments and transactions are accurately recorded and reflected in the books and records of the company concerned.



## Roles and Responsibilities

The Board of Directors, the Chairman, the Chief Executive Officer of Sesa S.p.A. and the heads of the involved corporate departments (Administration, Finance and Control, Financial Reporting and Tax, Legal & Compliance) are responsible for creating and promoting a general risk culture in the organisation and ensuring the oversight of the desired conduct. In this regard, they play an active role to enforce the standards described in this Policy.

The Compliance department plays a strategic role for the parent company Sesa S.p.A. and its subsidiaries. Together with the support structures of the Supervisory Body and Internal Audit (Legal, Compliance, Financial Reporting and Tax functions) and in accordance with their respective duties, with a focus on effective coordination and collaboration, they are responsible for:

- providing advice and opinions on main anti-corruption issues;
- verifying the implementation of the principles and standards defined in this Policy;
- supporting corporate structures, where required and necessary, in carrying out any anticorruption checks;
- promptly report any critical issues that emerge during due diligence to the Corporate Bodies and the Supervisory Body;
- communicating to the Corporate Bodies and the Supervisory Body the need to update this Policy and/or to strengthen the organisational, procedural and ICT safeguards adopted in the area of anti-corruption;
- coordinating with relevant organisational units in the area of human resources, based on the service agreement, to ensure adequate training of Personnel on the main contents of this Policy.

Personnel, in carrying out their activities, are aware of the rules contained in this Policy and are required to fully comply with them throughout the relationship established with Sesa and the Group companies. He is also required to report unlawful conduct relevant to the purposes of this Policy according to the procedures referred to in section below "Raising Concerns".

## Raising Concerns

Sesa promotes a "Speak Up Culture" both internally and externally, encouraging its Personnel and third parties to raise any doubts and promptly provide notification of any violations of this Policy, even suspected, and/or any act of corruption, whether attempted, certain or assumed. Sesa guarantees that no whistleblower who made a report in good faith (or based on a reasonable and confidential belief) will suffer retaliation or be discriminated against with effects on their working conditions, due to the report or for having refused to participate in illegal conduct (even if this refusal created conditions detrimental to the Group's business). At the same time, Sesa may apply sanctions if a report is made in bad faith, fraudulently or negligently.

This Policy is part of a wider internal regulatory system which has, at its summit, the corporate Code of Ethics, the document that lays out the provisions for conduction of the business according to the highest ethical standards and observing the applicable laws and regulations and is integrated with the mechanisms for reporting potential breaches indicated in the Code and in the other documents of the internal regulatory system corpus (e.g Management and Control Model pursuant to Italian Legislative Decree no. 231/2001, Whistleblowing Procedure).

The system for reporting potential breaches, which ensures the highest degree of confidentiality and secrecy in handling the communications received (protecting the whistleblower and the reported party), is the **Whistleblowing IT platform** accessible on the corporate website (available at the following link: <https://whistleblowing.sesa.it/Whistleblowing?code=SESA>). The platform is structured so as to encourage the



reporting of possible breaches through a direct and private communication method, that also allows for sending reports, also anonymously, from any point of access to the internet and with any device.

## **Penalty system**

Violations of the Policy by Recipients belonging to Sesa Group will result in the adoption, by the Group Company concerned, of disciplinary measures. If necessary, Sesa will also fully cooperate with relevant Public Authorities and governmental bodies. Every violation shall be pursued with the application of adequate and proportionate disciplinary measures, taking into account also the criminal relevance of the related conduct. Violations of the Policy by third parties will be examined to evaluate whether it is necessary to adopt appropriate measures, such as unilateral termination of the contract, and will be provided by specific contractual clauses.

## **Continuous improvement**

Sesa shall regularly review this Policy, to ensure its full effectiveness and to adopt potential improvements, on the basis of any newly introduced best practices, new risk assessments results or suggestions coming from audit activities

## **Training and awareness raising**

All Sesa companies shall promote and ensure adequate knowledge of provisions set forth by this Policy.

The Sesa Group considers training to be a fundamental tool for preventing the risk of corruption and promoting a corporate culture based on integrity and transparency. To this end, Human Resources Department of Sesa S.p.A. is responsible to coordinate training and awareness programs, to be locally deployed by each Group entity, in order to reinforce the Group compliance culture and, specifically, to enhance the understanding and awareness of the Policy.

The Policy is also made available to all Recipients through publication on the Group's website: [www.sesa.it](http://www.sesa.it).

Empoli (FI) - April 30, 2025

Sesa S.p.A.