



GROUP POLICY

GROUP CONFLICT OF INTEREST POLICY

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| Title | <i>GROUP CONFLICT OF INTEREST POLICY</i> |
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| Approved by | Nexi SpA Board of Directors |
| Date of approval | 19-12-2024 |
| Scope | This Policy for the regulation of conflict of interest (the "Policy") provides guidelines to be followed in order to identify, manage and mitigate conflict of interest situations. |

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1 CONTEXT

The Conflict of Interest Policy governs and defines the principles and responsibilities for management of situations in which conflicts of interest may arise, based on the principles established by the Code of Ethics, and identifies the measures to be implemented in order to safeguard, in relation to conflict of interest situations, the transparency and correctness of behaviors in the performance of work activities, without unduly prejudicing the interests of Nexi's individuals as far as possible.

This Policy, together with the Code of Ethics¹ and the Group Regulation on Transactions with Related Parties outline the requirements that govern the identification and management of conflicts of interest.

2 PRINCIPLES AND GUIDELINES

2.1 PRINCIPLES

Directors and Personnel must follow these principles when they perform their assigned duties and responsibilities in view of identifying, escalating and managing incidents of conflicts of interest:

- **Responsibility:** Directors, key position holders and all other personnel will act in good faith and in accordance with the applicable internal regulations and as per their assigned roles.
- **Transparency:** Honest and transparent attitude in compliance with the corporate values; proactive stance with the aim of avoiding conflicts of interest and, if these occur, designing the best mitigating measures for minimising the conflicts' negative consequences.
- **Independence:** Act always with freedom of judgement, loyalty to the Group, shareholders and customers, and independently of their own interests or those of related parties.
- **Abstention:** Abstain from participating in or influencing decisions that may affect personnel or legal entities with which there may be a conflict of interest, or in which their objectivity or ability to adequately fulfil their obligations to Nexi Group may be compromised.
- They must also abstain from accessing important information that may have an impact on the conflict. Furthermore, they must abstain from participating in any type of transaction carried out by a Legal entity when this transaction involves their own interests, the Group's interests or the interests of a related party.
- **Communication:** Internal reporting of any issue that may derive or has derived in a direct or indirect conflict of interest. Any actual or potential conflict of interest must be reported by the employee to their immediate manager and to Local Compliance for assessment and management.

2.2 GENERAL CATEGORIES OF CONFLICT OF INTEREST

Conflicts of interest may be:

- Real (or current) when a secondary interest of Personnel or Director is likely to influence the pursuit of the core interest of the Legal Entity or of the Customer at the time when the Personnel or Director

¹ Supplemented by the Organization, Management and Control Model pursuant to Legislative Decree 231/2001 that applies exclusively to Italian Legal Entities which adopted one.



is called on in the performance of his/her duties and decision making activities;

- Potential (and, therefore, not yet actual) when there is a secondary interest of Personnel or Director that may, at a later time, interfere with the pursuing of the core interest of the Legal Entity or Customer; in this case, the Personnel or Director would, later, find themselves in a situation of conflict that has not yet materialised. In the potential conflict, therefore, there are interests of Personnel or Director that may create a conflict, but that do not affect the tasks currently performed;
- Perceived (or apparent) when there is a secondary interest of Personnel or Director, financial or non-financial, that is likely to lead external observers to think it may (or may have been) interfered the primary interest of the Legal Entity or Customer.

Conflicts of interest relating to Customer are generally situations in which Personnel or a Director:

- is likely to make a financial gain, or avoid a financial loss, at the expense of the Customer;
- has an interest in the outcome of a service provided to the Customer or of a transaction carried out on behalf of a Customer which is distinct from the Customer's interest in that outcome;
- has an incentive (financial or other) to favour the interest of another Customer or group of Customers over the interest of the said Customer;
- carries out the same business as the Customer;
- receives or will receive from a person other than the Customer, an inducement in relation to a service provided to the Customer in the form of financial gains, goods or services – other than the standard fee or commission for that service.

Conflicts of interest relating to the Legal Entity are generally situations in which:

- the interest of Personnel or Director (or, where relevant, a family member or a person with whom the Personnel or Director has a close personal relationship or any company controlled by the Personnel or Director or by a family member) in the outcome of a particular activity or project differs from that of the Legal Entity with which they have the relevant employment relationship;
- Personnel or Director (or, where relevant, a family member or a person with whom the Personnel or Director has a close personal relationship or any company controlled by the Personnel or Director or by a family member) receives by virtue of their position in the Legal Entity a significant financial or other benefit that is improper in nature;
- Personnel or Director (or, where relevant, a Family Member or a person with whom the Personnel or Director has a close personal relationship or any company controlled by the Personnel or Director or by a family member) is able to influence the granting of business by the Legal Entity or influence administrative or other relevant decisions of the Legal Entity in such a way as to obtain personal gain or advantage for themselves, a Family Member or a person with whom they have a close personal relationship or any company controlled by the Personnel or the Director or a family Member;
- a current financial or other interest, or a previous role in a project or activity, or a relationship with another person which compromises or may compromise Personnel or Director's judgment or objectivity in fulfilling their duties and responsibilities towards the Legal Entity.

The following is a non-exhaustive list of examples of possible transactions and activities within the Group that give rise to conflicts of interest and which require appropriate management, mitigation or prevention:



- when hiring and assessing Personnel - during the course of the relationship -, the assessing party has relations with the concerning party that influences their decision making;
- in the context of a litigation process, there is an interest to settle an existing dispute amicably with a "counterparty" who forms part of a personal relationship;
- a family member of Personnel or Director and/or a person with whom the Personnel or Director has a close personal relationship has an interest in a transaction or activity in which a Customer or the Legal Entity also has an interest, and the Personnel or Director favours the family member and/or the person with whom he/she has a close personal relationship;
- excessive or very generous gifts or invitations to events received by Personnel or Director which detrimentally influence their judgement or lead to misconduct;
- the Group hires a resource as an employee or in another role in exchange for forbidden barter agreements of any kind;
- Personnel recommend a Supplier related to him, as a family member or having a close personal relationship, without disclosing such relationship;
- a conflict between Group companies, a Customer, a Supplier or Personnel, where it is suggested not to complying with applicable regulations or policies, including tax evasion, fraud or other offences;
- any close personal relationship between two members of Personnel of the Group that could detrimentally influence the performance of duties and decision making activities by a one member of the Personnel to the advantage of the other member involved in the close personal relationship.

2.3 CONFLICT OF INTERESTS INVOLVING DIRECTORS

Directors commit to acting in the interest of Nexi in all external and internal relations. They adhere to principles of integrity, fairness, good faith, proportionality, objectivity, transparency, equity, and reasonableness. Furthermore, Directors maintain independence and impartiality, abstaining in cases of conflict of interest.

Directors must declare (and inform other Directors, any relevant governance and control body, and the Corporate Governance Function or equivalent with oversight over governance matters) any conflicts of interest they have, personally or on behalf of third parties, in a specific transaction or arrangement entered by Nexi Legal Entities, specifying the nature, terms, origin and relevance thereof.

Directors must refrain from making decisions or carrying out activities related to their duties in situations of conflict with personal interests, or those of their family members. The conflict may concern interests of any nature, including non-financial ones, such as those arising from the intent to accommodate political pressures, union pressures, or pressures from higher management.

The participation or preclusion of a Director from voting on the decision regarding a transaction or arrangement in which they have an interest should be evaluated according to local regulatory requirements (if any).

2.4 CONFLICT OF INTERESTS INVOLVING PERSONNEL

Personnel are responsible for identifying, reporting and managing conflicts of interest on an ongoing basis, and the Legal Entity requires them to:

- comply with this policy and the applicable rules and procedures relating to the identification, escalation and management of conflicts of interest;



- act with integrity and apply good judgement and common sense in line with the values of the Legal Entity;
- act with the necessary degree of independence and objectivity in fulfilling their responsibilities towards the Legal Entity;
- avoid, where possible, situations that may give rise to conflicts of interest.
- Personal or financial interests, relationships with family members or close personal relationship, involvement in activities or projects - whether past, present, or future - and various roles within the organization should not:
 - impair their judgment or compromise their ability to make unbiased decisions and carry out their obligations to the organization and its customers;
 - create a risk of damaging the organization's reputation, including any suspicion of improper conduct in how business is awarded to or by the organization, which could result in the organization receiving inappropriate advantages or benefits.
- If participating in decision-making councils, immediately disclose conflicts of interest to the person chairing the meeting;
- not assume a supervisory, subordinate or controlling relationship (influencing employment conditions) with close relatives, including family members or parties with whom they have a close personal relationship;
- not make improper use of information obtained during the performance of their duties for the Legal Entity;
- manage work-related information on the basis of the Legal Entity's 'Need to Know' principle (specific need to access certain information), while respecting any limitations on information exchange and confidentiality obligations.

2.5 CONFLICT OF INTERESTS INVOLVING SUPPLIERS

Group Legal Entities shall also activate appropriate safeguards, including contractual ones, to require suppliers to report any conflicts of interest of their Directors, managers and Personnel with authorisation powers (including family members) with Group Legal Entities and/or Personnel. The Procurement function shall notify the local Compliance function of the report received from the supplier.

2.6 ORGANISATIONAL MEASURES FOR THE MANAGEMENT OF CONFLICT OF INTEREST

The Group maintains and manages organisational, procedural and administrative measures for the identification and management of Conflicts of Interest. Specifically, the following measures should be noted:

1) Principles of Internal Governance

The Group is committed to maintaining an Internal Governance model in line with international standards and related recommendations.

In addition, each Group Legal Entity has adopted the Code of Ethics which sets out the ethical values and principles of conduct which the Legal Entity upholds in all its activities with respect to all stakeholders.

2) Segregation of functions

The Group implements a clear structural segregation of infrastructure divisions and functions, in such



a way that allows them to be managed independently.

In particular, organisational arrangements have been enacted to prevent or control the exchange of information between relevant persons engaged in activities involving a risk of conflict of interest, where the exchange of such information may harm the interests of one or more customers.

In addition, the Group's internal control system consists of three lines of defence: line controls, risk management and regulatory compliance controls (so-called second level controls), and internal audit (Audit Function), in order to support independent implementation and assessment of control framework.

3) Management of inside information

The Nexi Group has adopted a specific regulation for the management of inside information and internal dealings carried out on a personal basis by Insiders, in order to avoid unlawful conduct, in line with current legislation on market abuse.

4) Governance of Committees

The Group has internal committees, whose members are obliged to disclose potential conflicts of interest to the chairperson at all times, whereupon the chairperson must take appropriate action to resolve such conflicts. All committee members and participants are obliged to respect the mandates of the committees in which they participate and to promptly disclose any conflicts of interest.

2.7 SYSTEMS, CONTROLS, POLICIES AND PROCEDURES

The Group has adopted a series of systems, controls, policies and procedures to manage conflicts of interest, which in turn are based on other internal regulations. A summary of the key requirements and controls is given below. Personnel are required to be familiar with the internal regulations and to comply fully with the requirements set forth therein.

Remuneration practices: the Group recognises remuneration as a factor that can influence the conduct of Personnel, therefore remuneration policies have been adopted to prevent the adoption of remuneration structures that may encourage Personnel to act impartially or against their responsibilities, regulatory requirements or the Code of Ethics.

In line with regulatory requirements, a Group remuneration policy has been developed to ensure that the connections between remuneration practices and the Group's business and risk strategies are clear and clearly understood by all Personnel.

The Board of Directors has established a Nomination and Remuneration Committee to support the definition of remuneration policies, which acts in the absence of conflicts of interest and adopting all the measures necessary in order to guarantee independence of judgment.

Transactions with Related Parties: a conflict of interest may also arise in relation to a Related Party, i.e. in relation to offices or activities undertaken outside their role, in particular with reference to senior management of the Group.

The Nexi Group has adopted policies and procedures aimed at identifying and managing conflicts of interest in such activities, which are governed by the regulations on Transactions with Related Parties.

Gifts, entertainment and business events: a conflict of interest may arise if a Personnel receives or offers a gift or invitation to an event that constitutes an improper incentive for a Personnel, relevant party, Customer or Supplier to act in a certain way. The Group does not permit the offering or acceptance of gifts or invitations to events by a Personnel, unless they are considered reasonable and proportionate in nature or related to a legitimate business goal.



Where applicable, the Personnel concerned must obtain pre-approval for gifts and invitations to events from the relevant department, which shall not approve the offer if it could potentially cause a conflict of interest, or it is considered to be of an improper nature or could violate the Group's regulations on gifts and entertainments.

Suppliers: the Group adopts various systems, controls, policies and procedures to manage the interaction of any Group Legal Entities with Suppliers or other Group Legal Entities, performing a due diligence process based on objective and independent criteria. In addition, each Legal Entity shall adopt appropriate safeguards, including contractual ones, to require suppliers to report any conflicts of interest as outlined in Chapter 2.3.

Intra-group relations: the Group adopts contracts governing the provision of intra-group services/sales, in which the methods of providing services/sales and the fees thereof are established.

Conflict Register: a register is created for Legal Entity listing the cases where a conflict of interest arises within the meaning of this Policy (so-called Conflict Register).

New hires: each Legal Entity requires to all new Personnel, upon hiring, to sign a declaration of absence of conflicts of interest in which they declare that they are not in a situation of conflict of interest with the activities carried out for the Legal Entity itself and commit to promptly inform about the emergence of any conflicts of interest.

Training: the Group provides periodic training courses on topics related to conflicts of interest in order to allow for adequate awareness and knowledge of conflicts and how to properly manage them.

The Group encourages a range of conducts, policies and procedures aimed at fostering a risk culture, including awareness of possible conflict of interest situations.

3 VIOLATIONS

Any breach of this Policy may lead to disciplinary action in accordance with the law, the applicable employment contract and the applicable disciplinary code, without prejudice to any administrative or criminal penalties that may also arise as a result.

4 REPORTING OF CONCERNS

The Whistleblowing channel can be used to report any significant violations of the principles and provisions governed by this Policy, such as, but not limited to, Supervisor's failure to handle a conflict of interest declaration, identification of inadequate mitigation measures.

The Group Whistleblowing policy sets out the procedures available to Personnel to report concerns or possible suspected violations of laws, rules or regulations or Group policies, standards or procedures.



5 DEFINITIONS

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| Conflict of Interest | Conflict of interest may arise when two or more persons have competing interests, and a duty of care or trust exists between the persons. It can arise in any area of the Group's operations during the provision of services. In general terms, when one or more individuals and/or entities and/or units or businesses have interests that may undermine a customer's interests, including their sustainability preferences and/or be potentially averse to the interests of another individual, entity, units or business, as well as when there is a duty of care or trust with regard to third parties with interests in the entity. Likewise, it may also occur when a situation or circumstance may have an adverse impact on the performance of the obligations and responsibilities assigned to an individual within the Group entities. |
| Close Personal Relationships | Close personal relationships include affinity and/or business relations, which may also encompass partnerships in companies. |
| Customer | <p>"Customer" means any person to whom the Group companies provide one or more services.</p> <p>For the purpose of this policy, customers shall include:</p> <ul style="list-style-type: none"> • existing customers of the Group; • potential customers. |
| Directors | Director means any member of the board of directors and/or another governing body. |
| Family member | Family member includes: spouse or cohabiting "more uxorio", sons, parents, brothers/sisters. |
| Personnel | Personnel refers to employees of the Group Legal Entities and all persons who have any employment relationship with the Group Legal Entities, including temporary workers. |
| Suppliers | Suppliers of goods and services, within the limits of their existing relations with the Group Legal Entities, including external consultants and professionals, as well as all collaborators who in any capacity act in the name of and/or on behalf of the Group companies. |