



# POLICY

PP\_041

## ANTI-BRIBERY POLICY

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## 1 GENERAL INFORMATION

### 1.1 SCOPE AND APPLICATION

This document sets forth the Nexi Group’s (hereinafter also denoted the “Group”) commitment to combating bribery in all forms. This includes both making (offering) and taking (accepting) bribes, and it applies to private-sector as well as public-sector bribery. It encompasses bribery intended to make the party act in violation of the duties of their office, or to “cut through red tape”, as well as any disloyal conduct by the recipients of this Policy which harms the Group.

Thus, the intent of the policy is to:

- describe the regulatory framework;
- define and disseminate a set of principles intended to identify and deter potential acts of bribery amongst all interested parties, both inside and outside the Group, in order to protect the Group's integrity and reputation;
- delineate roles and responsibilities within the Group for the fight against corruption;
- identify the main at-risk areas in which instances of bribery might arise, and the strategic and coordination efforts to be applied thereto, in terms of the company's operations, and the duties allocated to each department or office thereof.

The policy has been inspired by the Consolidated Non-Financial Statements (the “DNF”) aimed at reporting the Group's commitment, policies, and results in respect of Environmental, Social and Governance (ESG) issues, in order to raise awareness regarding company operations, performance, earnings, and the impact produced by the same in the following five priority areas: Environment, Community, Personnel, Human Rights, and Combating Bribery.

The foregoing demonstrates the Group's commitment both in terms of fighting corruption, as well as compliance with applicable law.

Pursuant to the rules set forth in its Code of Ethics, the Group disavows bribery in any form, whether in the public or in the private sector, and takes all steps necessary to avoid the commission of such crimes.

Bribery, currying favour, collusion, solicitation (whether directly or through a third person) to obtain personal advantage for oneself or for another, in any form, are strictly prohibited. Moreover, any offer, promise, request (solicitation of bribery), or acceptance (acceptance of bribery) of any tender of money, goods, or other benefits (regardless of the form thereof, including gratuities or company donations) shall be expressly prohibited.

This document shall be deemed a “Group Policy” with which all companies within the Group must abide, along with the governing bodies, employees, associates, suppliers, and any other business partners operating in the name of, or on behalf of, the Group, anywhere in the world where the Company has operations.

### 1.2 DEFINITIONS

<b>Regulatory environment</b>	The sections into which a Jurisdiction is generally divided. In turn, and especially in respect of more complex Jurisdictions, each Regulatory environment may be subdivided into one or more Topic Areas.
<b>Jurisdiction</b>	An area to which laws applicable to the same topic apply.
<b>Parent Company</b>	Nexi S.p.A.
<b>Conflict of interest</b>	A legal situation that arises when a high degree of decision-making authority is vested in a person who has a personal or professional interest which contrasts with their duty of impartiality, which may abate when the reason for the conflict lapse or abate.

<b>Bribery</b>	Giving, offering, promising, receiving, accepting, requesting or soliciting, whether directly or indirectly, money or in-kind benefits, be they tangible or intangible, in order to secure or maintain an undue advantage in company operations, regardless of whether the recipient of the bribe is situated within the public or private sector.
<b>Group or Nexi Group</b>	Nexi S.p.A. and the companies controlled by the same
<b>Civil Servant</b>	Any elected or appointed public official, manager, or employee at any level of service, or any other person acting in an official capacity within an entity in which the State holds a controlling interest, government office or agency, local or regional government unit, college of judges, royal family, political party, or international public organisation.
<b>Third Parties</b>	Providers of goods and services, within the scope of their interactions with Group companies, including external consultants and professionals, as well as any associate, regardless of their title or position, who is acting in the name of, or on behalf of, any Group company.
<b>Whistleblowing</b>	The reporting of unlawful conduct.

### 1.3 APPLICABLE LAWS AND STATUTES

Please find below the legal standards, providing a framework for generating this Policy.

#### International laws guidelines

- Organization for Economic Cooperation and Development (OECD), “Convention on Combating Bribery of Foreign Public Officials in International Business Transactions”, 1997;
- United Nations, “Convention Against Corruption”, passed by Resolution no. 58/4 of 31 October 2003;
- Council of Europe, “Criminal Law Convention on Corruption” and “Civil Law Convention on Corruption”, 1999;
- Council of the European Union, “Framework decision no. 2003/568/GAI of the Council dated 22 July 2003 regarding combating bribery in the private sector”, 2003;
- UK Bribery Act promulgated in the United Kingdom in 2010;
- The Wolfsberg Group, “Wolfsberg-Anti Corruption Guidance”, 2011;
- International Chamber of Commerce, “ICC Rules on Combating Corruption”, 2011;
- Transparency International, “Business Principles for Countering Bribery, a Multi-Stakeholder Initiative led by Transparency International”, 2013;
- G-20, “2015-16 G20 Anti-Corruption Implementation Plan”, 2014.

### 1.4 DOCUMENT VALIDITY

This Policy has been approved by the Parent Company's Board of Directors and adopted by individual Group companies' Board of Directors.

This Policy shall be updated to align with any modifications to anti-bribery laws and/or as changes to the Group's organisational structure warrant, in respect of the at-risk areas identified herein.

#### Internal distribution

## 2 GUIDING PRINCIPLES

The Group encourages all Recipients to become familiar with, and abide by, the standards set forth in this Policy.

The Group has a “zero tolerance” policy for bribery in any form, whether in the form of solicitation or acceptance or otherwise, and whether in the public or private sector.

Please find below the key tenets on which the Group bases its fight against bribery:

### **Ethics, integrity, impartiality, and independence**

The Group's relationships with external persons and entities must be carried out with the utmost ethics, integrity, impartiality, and independence. Care must be taken to avoid giving the impression of wishing to unduly influence a counterparty's decision-making, or to curry favour with the same. Recipients shall therefore neither solicit nor accept, whether for themselves or for others, preferential treatment, nepotism, gifts, or other benefits from those with whom they come into contact. They shall moreover avoid receiving benefits of any kind which might influence the other person's independent judgement and impartiality, or give the appearance of doing so, in a manner that might tarnish the Group's image. Likewise prohibited are currying favour, exercising undue influence, officious intermeddling, apposite to compromise, whether directly or indirectly, and in an unlawful manner, the outcome of the interaction in question.

In any interactions with court authorities, the Group is committed to providing lawful and ethical cooperation with any investigations implicating the Group.

Any Group staff member who is implicated in bribery, whether as a principal or as an accessory or accomplice, or who behaves in a manner which violates the law and/or this Policy, shall be subject to disciplinary sanctions as established by law or by contract, consistent with the terms of their employment. The type and scope of the sanctions are set by applicable law or contract, but shall vary depending on the severity of the dereliction of duty, recklessness, negligence, fault, or intent of the act or omission in question. Other factors include: recidivism, the role or position of the implicated person within the Group and chain of command, along with other facts and circumstances specific to the incident.

### **Conflicts of interest**

In the performance of their duties, Recipients shall avoid conflict-of-interest scenarios, including but not limited to the following:

- holding office or working in any capacity for any customer or supplier;
- holding a financial or economic stake, whether directly or through a family member, in any supplier or customer business operations.

Moreover, in the performance of their respective duties, Employees and Associates shall be required to avoid any situation or transaction which is contrary to, or conflicts with, the interests of the Group, or which runs counter to the duties of one's position, or which gives the appearance of any such impropriety.

Employees and Associates shall likewise be required to refrain from exploiting any business opportunity where notice to the same arose within the context of their job duties, or to exploit their own position within the Group for personal gain, or to exploit the Group's name or reputation for reasons unrelated to the company.

The Group shall implement and monitor a set of organisational, procedural, and administrative measures to identify and manage actual and potential conflicts of interest.

Any situation which might give rise to a conflict of interest, or otherwise compromise the recipient's ability to make decisions in the Group's best interest, shall be immediately reported by the employee or associate to their direct supervisor or point of contact, or by the supervisor or the company leadership to the entity tasked with evaluating such situations, and thereupon determine, in respect of the reporting recipient, the duty to recuse from any operations relating to, or arising from, the situation in question.

#### **Internal distribution**

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Unauthorized distribution of this document outside the NEXI Group is forbidden.

### 3 ROLES AND RESPONSIBILITIES

The values and standards set forth below shall bind all Recipients of this policy, and especially:

- members of all corporate bodies, executives, agents, employees, and associates;
- parties whose services are made available to, and controlled by, Group companies, and who take part in delivering those services offered by Group companies for any reason, including but not limited to: retained professionals, suppliers, trade partners, etc.;
- any natural person engaged as an outsourcer;
- parties who represent the Group within any company, entity, or association, including but not limited to: trade and industry associations, etc.;
- third parties with whom the Group interacts, as permitted by law, or pursuant to agreements executed with the individual companies, and to the extent permitted by this Policy.

The Group Compliance Function is responsible for implementing the policy.

### 4 MAIN AREAS AT-RISK FOR BRIBERY

#### 4.1 INTERACTIONS WITH CIVIL SERVANTS

The Group restricts the tender or offer, whether directly or indirectly, of any gift, payment, tangible benefit, or other advantages or benefits to any third party, civil servant, public contractor or local entity, or employees in the public or private sector, including those of any Supervisory Authority, to influence or compensate an act within the scope of their office. Restricted conduct shall include the offer or receipt, by any staff member, or by anyone acting on behalf of the same, of any economic vantage or other benefit in respect of business operations. The Group likewise restricts the offer, promise, or acceptance, of any item, service, favour, or courtesy above a *de minimus* value, for the purpose of securing preferential treatment in respect of any dealings with the Public Administration, or with certain private-sector entities with whom the Company has a trade relationship.

The Group restricts the payment of expenses, including business-travel expenses, for any representatives of the Public Administration, public official, or public contractor.

#### 4.2 BRIBES

The Group restricts the tender or promise, whether directly or indirectly, of any cash, in-kind, or other benefit to any public official to accelerate or streamline the performance of any act within the scope of such public official's duties. Such payments, deemed "speed money", shall be deemed such when they involve operations which would have otherwise been carried out by the public official, or which were part of their ordinary routine, and that all legal prerequisites for securing such performance have already been met.

"Speed money" includes giving money in order to accelerate or facilitate operations including but not limited to:

- securing permits which are non-discretionary to conduct business operations;
- procedures which are non-discretionary, such as administrative procedures;
- the rendering of a public service.

#### 4.3 DONATIONS AND SPONSORSHIPS

The Group supports and sponsors, through corporate grants, sponsorships, and donations, programming relating to humanitarian efforts and solidarity, arts, culture, and sport, for the purpose of supporting and developing the community in which it operates.

Such donations shall, without exception:

- fall within the scope of an annual budget;
- be directed to charitable organisations and nonprofits;

- be traceable and documented in writing;
- be directed to respectable beneficiaries with good reputations.

The disbursement and receipt of donations shall accord with the tenets of ethics and legality, and shall comply with any applicable rules within Group Code of Ethics, or specific legislation.

The disbursement and receipt of donations may be made to Companies, Associations, Beneficiary Entities, and Foundations, and shall be permitted solely to recipients which are not political parties or movements, union entities, or the representatives and/or candidates thereof. Campaign contributions, for the Group, represent an area at risk for bribery. Consequently, the Group does not fund political parties, movements, committees, foundations, or their representatives or candidates, whether in Italy or abroad, and shall not sponsor events, conferences, or performances which constitute, whether directly or indirectly, propaganda. The Group likewise eschews any direct or indirect pressure of any political entity or candidate.

#### 4.4 GIFTS AND HOSPITALITY

Recipients shall at all times, including during any holiday season, refrain from accepting gifts, gratuities, or other benefits, whether for themselves or any other person, above a *de minimus* value. “De minimus” in this context means any item, prize, or benefit with a reasonable, proportionate and business-related market value.

Promising or disbursing any favour, money, or in-kind benefit for the purpose of securing an undue advantage shall be strictly prohibited. Within the ordinary course of business, offers of gifts, or expressions of hospitality shall be aimed solely at promoting Group business, and shall not under any circumstances exceed the bounds of common courtesy or business practice. The Group shall, without exception, operate through procedures which are set and monitored by designated offices or departments, based on allocations made by those bodies vested with authority over the budget.

Hospitality services provided as part of events produced by Group companies (e.g. conventions) consist mainly in providing food and dining services to event attendees (buffets, lunches, and dinners), as well as performances or other entertainment provided as a complement to the same, or handing out tchotchkes or small corporate gifts during the event. Guidelines are provided for such services, and appear under the Gift Protocols.

Rules on gifts and hospitality apply even where the gifts are made to third parties who are directly traceable to the employee (family member or domestic partner).

#### 4.5 THIRD-PARTY ENGAGEMENTS

In carrying on its business operations, the Group interacts with a number of different Third Parties. The Group vets its trade partners, suppliers, outsourcers, and professional advisors in order to verify their good standing in their respective fields prior to entering into any business relationship with the same.

In addition to assessing their professionalism and integrity, in terms of the counterparty being exposed to any bribery-related crimes, any potential trade partners of the third party are likewise examined for purposes of assessing the repercussions of any given collaboration, transaction, or project.

Interactions with suppliers are aimed at the pursuit of ethics, professionalism, efficiency, diligence, and reliability, as a basis for establishing a legitimate relationship with all suppliers and outsourcers, the selection of which is predicated on objective criteria. The selection of suppliers and the setting of all terms and conditions of purchase is made based on an objective assessment of the quality, utility, and price of the requested good or service, as well as upon the counterparty’s ability to ensure timely delivery of goods and services which conform to the needs expressed by the Group.

The Group’s demands in terms of compliance with anti-bribery rules appear in a designated “anti-bribery” provision which must be included in all written contracts with third parties. That provision includes the Group’s option to suspend or terminate the relationship should it discover, or reasonably suspect, that the Third Party is implicated in any bribery scheme. The Group pro-actively requires that Third Parties abide by ethical standards and applicable law, including anti-bribery legislation. That duty shall be expressly assumed as part of contract negotiations, following a review of those documents setting forth the Group’s key ethical standards.



Furthermore, all compensation and/or any amounts paid for whatever reason to those engaged in a professional capacity shall be sufficiently documented, and proportional to the services provided, which proportionality shall be based in part on the fair market value of those types of services. Such compensation shall never be intended directly as a bribe, nor routed through third parties for bribery-related purposes.

The Group manages interactions with each Third Party based on the related bribery-risk factor.

#### **4.6 MERGERS, ACQUISITIONS, AND SIGNIFICANT INVESTMENTS**

Group involvement in any merger, acquisition, or major strategic investment leading to control over another entity triggers the following hazards:

- the other entity participating in the merger and therefore incorporated into the surviving entity has been, or is presently, involved in bribery;
- the target entity for any acquisition or major investment has been, or is presently, involved in bribery.

In order to manage these types of hazards, the Group shall carry out the following key mitigation efforts:

- Due diligence prior to consummating the transaction to ensure that all risks of instances of prior bribery have been identified;
- A decision-making procedure that encompasses all necessary anti-bribery assessments;
- Integration of the target entity once the transaction has been completed, including if necessary, restructuring operations, and a strict implementation of the Anti-Bribery Programme in order to reduce any future instances of bribery to the absolute minimum.

These rules shall apply to all merger, acquisitions, or investments in other companies (“target companies”) or to any other restructuring plan which might result in acquiring a controlling interest in, or significant influence over, any other company (e.g. the authority to appoint members to governing and executive bodies, veto power, etc.), in which any Group company takes part.

#### **4.7 PERSONNEL SELECTION AND PROFESSIONAL DEVELOPMENT**

In selecting and managing human resources, the Group applies criteria based on merit, competence, and an assessment of a person's skill level and future potential. The Group is committed to reviewing applications objectively, and to ensure hiring is predicated on matching company needs with the professional qualifications sought in individual applicants. Company departments shall take all necessary steps to avoid favouritism, nepotism, or other types of cronyism in personnel searches, hiring, and development.

#### **4.8 ACCOUNTING RECORDS**

The Group is committed to ensuring that accounting records are accurate and reliable, and that they do not bear false or misleading information. All accounting shall abide strictly by the tenets of truthfulness, accuracy, completeness, straight-forwardness, and transparency, in respect of any entry made. Company affairs shall be represented in an ethical, complete, and timely manner, whether on a company's books or in any company database.

Each accounting transaction shall be traceable, and sufficiently documented, complying in both form and substance with applicable law, and any company procedures in effect from time to time, in order to ensure that all transactions might be duly reconstructed, at any time. All costs and charges, revenues and deposits, income, payments, and commitments shall be timely entered into the company books in a complete, and accurate manner, and include proper supporting documentation.

The Group's Financial Statements shall strictly abide by the general tenet of the truthful and accurate depiction of the Group's equity, economic, and financial positions, in accordance with any applicable legislation, whether general or specific. Assessment criteria shall refer to international standards of practice, as well as any guidelines promulgated by the competent Supervisory Authority of each Group company.

The Group has established retention and inspection rules for accounting records to be made available to the external auditor or auditing firm, along with all supporting documentation, to ensure that all deposits, payments, and transactions might be duly justified. No accounting documentation, or transaction-related document, shall be forged or falsified in any way. “Off-book” or concealed funds or accounts shall be strictly prohibited.

To meet these standards, all Group employees shall comply with all company accounting rules, and shall never consent to any request for a false or misleading invoice, or to any payment of expenses which are unusual, excessive, insufficiently described, or inadequately documented. In such cases, employees shall request assistance based on applicable rules-violation reporting procedures.

## **5 ANTI-BRIBERY PROGRAMME**

### **5.1 EMPLOYEE TRAINING**

The Group recognises that personnel training and information are crucial elements to implementing this Policy.

This Policy shall be made known to all Recipients through suitable communication efforts. Each employee shall be responsible for asking their direct Supervisor for any clarification in interpreting or applying the rules of behaviour set forth herein.

The Group further undertakes to provide periodic training on this Policy, and the issues discussed herein.

### **5.2 CONTROLS**

All business operations, in addition to requiring specific controls, which shall be carried out in the ordinary course of business, shall abide by the following principles:

- discovery and segregation of any non-conforming activities or procedures, through the application of organisational protocols such as the segregation of duties, as well as information- and data-access restrictions, where access is predicated on a “need to know”;
- setting and implementing suitable internal rules and regulations in order to establish standard operating procedures for significant company procedures and activities;
- identifying persons qualified to conduct audits and inspections, and allocating suitable authority, powers, and responsibilities consonant with the tasks assigned thereto;
- tracking of all proper transactions performed, as well as duly recording all transactions into accounting ledgers and books.

These controls are identified in the Organisation, Management and Control Model, as well as in more specific internal rules and regulations.

Please note that this reference – as well as the following – to the Organisation, Management and Control Model (or Model 231), as well as to the Supervisory Body, is valid only for Group companies that have decided to acquire it pursuant to Legislative Decree no. 231 of 8 June 2001, “Administrative Responsibility of Companies and Entities”.

### **5.3 WHISTLEBLOWING**

The Group encourages a positive approach to the issues discussed in this Policy in order to ensure and protect the freedom of expression, and the whistleblowing rights, of Recipients in respect of non-conformities, undesirable / problematic situations, or other issues relating to the fight against bribery.

Any violation, whether known or suspected, which conflicts or which might present a conflict with the provisions of this Policy shall be reported to the designated corporate body or office as identified in a company’s internal rules and regulations, or to the Supervisory Body (if one has been established) in the manner required under the Organisational Model implemented pursuant to Legislative Decree no. 231/01 .

The Group shall establish suitable reporting channels through which whistleblowing reports may be made for any breaches of the provisions hereunder. To view such communication channels, please refer to Whistleblowing internal regulation implemented by Group companies.

The Group guarantees full anonymity to any whistleblower, and full protection against acts of discrimination or retaliation to any whistleblowing employee. Anonymous reports will receive equal attention with reporting by an identified party.

The control functions shall reserve the right to refer any such violation directly to the Supervisory Body (if one has been established).

## 6 THIRD-PARTY SOLICITATIONS OF INFORMATION

Requests for information from external parties (such as customers) to provide information on the means through which the Group has decided to manage anti-bribery efforts shall be processed promptly and scrupulously by the Group.

Such requests may take the form of questionnaires to be filled out and returned to the senders.

Upon receipt of any such request, the Group Compliance Function, in concert with the Compliance and Legal Functions of each Group company, may be involved in order to provide assistance in completing such forms, if necessary. Such operations, in some cases, require involvement by other offices as well.

Completion of these questionnaires, and more generally, in response to any information request on anti-bribery issues, responses and clarifications shall be provided in a completely transparent manner, and in accordance with the tenets set forth in the Code of Ethics, the Organisation, Management, and Control Model, as well as with this Policy.

## 7 FILE RETENTION

All Group Companies shall retain detailed and exhaustive information on all transactions, and shall insure the accurate and complete recording thereof.