



ANTI-CORRUPTION CODE BUZZI GROUP



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Introduction

1.1 Foreword

Buzzi¹ is committed to full compliance with all applicable laws and regulations in the countries where it operates, with the aim of pursuing the highest ethical standards in business conduct.

Buzzi believes that integrity and fairness always come first and, in line with its Code of Conduct, requires its organization to comply with all applicable anti-corruption regulations. It recognizes that such compliance and the prevention of corruption is essential to sustainable development, economic growth and fair competition.

Therefore, the purpose of this Anti-Corruption Code (hereinafter referred to as the “Code”) is to ensure that Buzzi, its management, its employees and any third party acting in the name and/or on behalf of Buzzi anywhere in the world apply the principles and rules outlined herein, in compliance with international conventions and major national and international regulations aimed at preventing and combating the corruption of public officials as well as private sector corruption.

This Code defines the anti-corruption principles and the behavioral standards its recipients are required to follow. It also identifies roles, responsibilities and safeguards for managing and mitigating risk.

1.2 Recipients

This Code was reviewed and approved by the Board of Directors of Buzzi S.p.A. on 7 February 2025, and its implementation is mandatory for all subsidiaries, which will adopt it through a resolution by their respective Boards of Directors (or the corresponding administrative body, if the subsidiary’s governance does not include such a body) and, depending on local legal provisions, by involvement of Supervisory Boards, if existing.

Subsequently, the companies shall review their internal procedures accordingly to this Code, being understood that any incompatible provision in such procedures will be considered automatically repealed.

This Code applies to directors, members of corporate bodies, employees, suppliers and all those who act in the name and/or on behalf of Buzzi, including, but not limited to, representatives, agents, collaborators, external consultants, companies contracted by the company and others.

From the date of adoption of this Code, the companies shall adopt measures to commit the third parties acting in the name and/on behalf of Buzzi to comply with the Code, by stipulating the referred commitment in specific contractual clauses or provisions to be set forth in the respective

¹ In this document, Buzzi S.p.A. and its Italian and foreign subsidiaries are referred to as Buzzi, the company/companies or the group.

Buzzi also promotes the adoption and adherence to the principles and rules set forth and defined in this Code by any entity associated with Buzzi, such as consortia, joint ventures, however named, i.e. the adoption of guidelines that, in line with this Code, ensure compliance with the highest ethical standards.

Finally, Buzzi encourages its stakeholders to adopt behaviors consistent with those outlined in this Code.

1.3 References

1.3.1 Regulatory references

An increasing number of countries have adopted anti-corruption regulations aimed at prohibiting and penalizing corrupt practices. Therefore, as Buzzi operates in many countries, it is subject to the relevant local regulations and international best practices, including, by way of example:

- the United Nations Convention Against Corruption, adopted by the General Assembly on 31 October 2003;
- the Organization for Economic Co-operation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions of 17 December 1997;
- the Organization for Economic Co-operation and Development Guidelines for multinational enterprises of 2011;
- the Council of Europe Criminal Law Convention on Corruption of 27 January 1999;
- the Convention on the Fight against Corruption involving Officials of the European Communities or of Member States of the European Union of 19 June 1997;
- the Council Framework Decision 2003/568/JHA of 22 July 2003 on combating corruption in the private sector;
- the Council Decision 2008/852/JHA of 24 October 2008 on a contact-point network against corruption;
- Italian Legislative Decree No. 231 of June 8, 2001, on the Administrative Liability of companies and entities in Italy, the Italian Civil and Criminal Codes;
- Section 299 et seq. of the German Criminal Code;
- the U.S. Foreign Corrupt Practices Act of 1977, as amended;
- the U.S. Foreign Extortion Prevention Act enacted by the U.S. Congress on 14 December 2023 and signed into law on 22 December 2023;
- the regulations and self-regulation codes adopted by industry associations to which Buzzi adheres;

- international guidances, best practices and standards (ISO 37001) related to anti-corruption prevention and control.

In the event of any discrepancies between the principles and rules set forth in this Code and the local regulations in the countries where the group operates, the more stringent provisions will apply.

Each company or group of subsidiaries may adopt additional rules tailored to the specific needs of their organizations, but under no circumstances may these additional rules lower or contravene the standards established in this Code. In case of conflict, the provisions of this Code shall prevail.

1.3.2 Internal references

This Code implements the principles of the Code of Conduct and integrates Buzzi's internal procedures.

- Procedure for the Management of Relevant and Inside Information;
- Guidelines of Behaviour for Employees of the Buzzi Group for Compliance with Competition Rules;
- Guidelines for Customer Loyalty Measures and Gifts Management;
- Whistleblowing Guidelines;
- Stakeholder Engagement monitoring and reporting Guidelines;
- Charter of Internal Auditing.

For Italian companies, this document is also relevant in relation to the Model of Organization, Management and Control pursuant to Legislative Decree No. 231/2001.

2 Roles and responsibilities

Each subsidiary must via its holding company, if applicable, promptly inform the Legal Affairs Department of Buzzi S.p.A. of the adoption of this Code to ensure proper implementation within the group.

The Legal Affairs Department of Buzzi S.p.A. is responsible for the periodic review of this Code, recommending to the Board of Directors of Buzzi S.p.A. any necessary updates, amendments and/or additions based on developments in regulations and industry best practices. The referred updates, amendments and/or additions shall be approved and be applied to the group by following the same proceedings set forth in the item 1.2.

The monitoring of the effective application of this Code - and thus compliance with its provisions - falls under the responsibility of the local Internal Audit function and the Compliance Committee (where such a body exists). Specifically, the Internal Audit function conducts third-level controls by random sample checks to verify compliance with anti-corruption policies by all recipients of this Code, promptly reporting any anomalies detected.

Furthermore, the local Internal Audit function and the Compliance Committee (where such a body exists) are responsible for investigating any acts of corruption or violations of this Code and informing the Internal Audit Department of Buzzi S.p.A., the Legal Affairs Department of the relevant company and the Legal Affairs Department of Buzzi S.p.A. about the status of investigations and their results, if they involve detected or reasonably suspected violations.

All recipients of this Code are responsible, within their respective areas of competence, for complying with its provisions. Supervisory and coordinating individuals are also responsible for ensuring that their subordinates adhere to this Code.

Buzzi values the role played by all recipients of this Code in safeguarding the integrity of the company and the group as a whole and encourages anyone to promptly report any violations or risks of violation of anti-corruption principles and provisions.

Anyone needing clarification regarding the contents of this Code and its application in relation to current regulatory provisions in each country is invited to seek support from the Legal Affairs Department of the relevant company and eventually from the Legal Affairs Department of Buzzi S.p.A.

3 General Principles

In line with the principles established by the Code of Conduct, Buzzi prohibits and does not tolerate any form of corruption.

Specifically, Buzzi forbids:

- giving, offering, promising, paying, authorizing or suggesting, directly or indirectly, even through an intermediary, money or other benefits to a public or private person;
- accepting, receiving, requesting or soliciting the offer, promise, giving or payment of money or other benefits, directly or indirectly, even through an intermediary, from anyone;

when the intention or purpose is to:

- induce, influence or solicit a public official or private person to perform or refrain from performing an act or decision related to their office or contrary to the obligations and duties of their office, or to reward them for having done so;
- obtain or secure a benefit for oneself, one's relatives, third parties or the group;
- violate applicable laws or regulations;

regardless of whether the conduct results in the completion of a corrupt act.

The prohibition covers the provision of money, gifts, sponsorships, donations, hospitality expenses, meals, transportation, assignments, supplies, employment, favorable commercial conditions, assistance or any type of advantage that aligns with the aforementioned purposes.

This Code sets out, in Chapter 4, specific behavioral principles to be observed concerning the main risk areas.

In any case, and for the purposes outlined above, the general principles applicable to the main risk areas are as follows:

- **separation of duties and responsibilities:** duties, operational activities and control functions must be appropriately separated so that the person responsible for the operational activity is always different from the one who controls and authorizes it;
- **signature authority system:** signature authorities, formally defined, must be consistent with the assigned organizational and managerial responsibilities and exercised within the defined value limits;
- **assignment of functions:** relations with public authorities and private entities must be managed by the appointed structures according to the organizational setup and no recipient of this Code is allowed to improperly interfere with the responsibilities assigned to other functions;
- **process traceability:** every activity must be verifiable, documented and properly archived, where possible, also through the use of appropriate documentary or informatic support, until the end of the statute of limitation applied to the activity to which they are referred to;

- **adequacy of internal norms:** internal norms must be adequate and consistent with the company's operations and organizational complexity to ensure the necessary controls to deter and prevent the commission of corruption offenses;
- **impartiality and absence of conflicts of interest:** within the scope of their professional activities, recipients of this Code must act in a manner that ensures every decision is made in Buzzi's interest and is not influenced by personal interests or relationships. Any conflicts of interest, including potential ones, must be communicated in advance to the local Internal Audit function and the Compliance Committee (for companies where such a body exists) or to the relevant company contact.

Finally, for effective anti-corruption activities, adherence to the company's administrative and accounting procedures is crucial to ensure that all payments and transactions are accurately recorded and correctly reflected in the accounting records.

4 Main areas of risk

With reference to Buzzi's activities, the following areas have been identified as potentially susceptible to corruption risk, even in an abstract sense, and specific rules have been established for them. These rules must be adhered to by Buzzi personnel and anyone acting in the name and/or on behalf of Buzzi, in addition to the general principles outlined in the previous section.

Relations with Public Authorities

Possible interactions with public authorities are numerous and include, by way of example: obtaining/renewing administrative permits, compliance with legal obligations, also towards independent authorities, inspections and audits, requests for incentives, grants and financing, contractual relations with public authorities as clients. Moreover, some relations with public authorities may occur through industry associations.

In line with the principles set out in Buzzi's Code of Conduct, relations with public authorities must be conducted according to the highest ethical standards and in compliance with all applicable laws and regulations. These relations are managed exclusively by the functions within the company that are designated and authorized for this purpose, who are responsible for acting without compromising Buzzi's integrity and reputation.

Relations with public authorities must adhere to the following principles and minimum standards:

- adherence to the principles of honesty, legality and transparency expressed in Buzzi's Code of Conduct;
- compliance with applicable laws and regulations in the relevant area;
- prohibition of any action aimed at undermining the integrity or reputation of public authority representatives;
- prohibition of engaging in behaviors that could compromise the integrity and reputation of the group, such as making undue requests or solicitations to obtain advantages for Buzzi;
- prohibition on offering money, goods or other benefits to representatives of public authorities, even through intermediaries;
- prohibition on attempting to establish personal relationships of favoritism, influence or interference that could directly or indirectly affect the outcome of the relationship;
- prevention of the onset and effects of conflicts of interest towards the public authorities;
- diligence and professionalism in preparing documentation for public authorities, ensuring that the information provided is clear, accurate, complete and truthful;
- compliance with the authorization system and powers in each company;
- conducting meetings with public authorities, where possible, in the presence of at least two Buzzi representatives;

- traceability and proper archiving of documentation related to meetings with public authorities;
- ensuring that public grants, subsidies or facilitated financing received by Buzzi are used for the activities or initiatives for which they were granted and refraining from using any contributions and grants for other purposes;
- lobbying activities must be conducted transparently, ethically and must be reviewed in advance with the local legal office to ensure compliance with applicable regulations;
- prohibition of facilitation payments, i.e. payments, benefits or other utilities to public officials to expedite processes, regardless of whether such payments are permitted by local laws in some countries; it is understood that all sort of payments, benefits or other utilities to public officials on the outcome of processes are prohibited indeed.

If recipients of this Code receive a direct or indirect request from a public official to obtain payments, gifts, favors, appointments, employment or any other benefit to carry out, facilitate or expedite activities benefiting Buzzi or to refrain from performing activities that could be detrimental to Buzzi, they must immediately report it to the Internal Audit function and the Compliance Committee (where such a body exists).

Management of litigation

The management of any judicial or extrajudicial disputes, whether active or passive, must adhere to the following principles:

- relations with the judicial authority must be conducted with the utmost correctness, transparency and integrity, respecting each party's role, and in accordance with judicial rules and procedures and professional rules of conduct applicable to company's internal or external legal counsel;
- it is prohibited to undertake (directly or indirectly through external lawyers) any activities aimed at improperly or unduly influencing the actions and decisions of the judicial authority or members of arbitration panels;
- the offer of money, goods or other benefits, or any object, service, performance or form of courtesy to obtain more favorable treatment from the judicial authority, even through intermediaries, is prohibited;
- the presentation of false or misleading documentation/acts is prohibited;
- corruption through illicit payments made directly or indirectly to public or private counterparts is prohibited;
- the offer of money, goods or other benefits, or any object, service, performance or form of courtesy to obtain false or more favorable statements from witnesses, consultants or other individuals called to testify in the process is prohibited.

Relations with suppliers, professionals and consultants

Relations with third parties for procurement involve suppliers, professionals and consultants who provide goods or services to/for/on behalf of the company. Therefore, it is crucial that the selection process is conducted with transparency and integrity and that the performance of these services or supply of goods, which should be closely monitored, adheres to the same anti-corruption standards that guide the company's actions.

In line with the principles outlined in the Code of Conduct, relationships with suppliers must be based on correct and effective dealings, in compliance with the law, and suppliers are expected to uphold similar standards in their commercial relationships. Buzzi employees must ensure that the selection of suppliers is based solely on technical and economic competitiveness as well as their credibility and ability to perform its obligations. Any potential conflicts of interest in the selection of suppliers must be managed in strict accordance with company policies.

The procurement process must adhere to the governance system in line with internal procedures and the organizational framework and must follow these principles:

- compliance with the delegation system and provision of an authorization process;
- existence of an actual need to proceed with the purchase;
- each purchase must be carried out in accordance with the principle of separation between the functions requesting the purchase and those purchasing;
- comparative evaluation, if feasible, of multiple offers for every significant purchasing transaction established in the internal procedures of each company;
- choice of suppliers on the basis of specific qualification and selection criteria based on the principles of legitimacy, fairness, transparency, traceability, equal treatment and rotation on the basis of objective criteria linked to the competitiveness and quality of the products and services offered;
- rotation of suppliers in the performance of similar services and, where this is not possible or convenient, adequate motivation, especially if professionals who operate in the name and on behalf of the company are involved,
- use of direct assignments (for example for the commitment of a task to a notary or a lawyer) exclusively in the cases provided for by the internal procedures and adequately motivated;
- prohibition on appointing professionals with the primary purpose of maintaining relations with the public authorities on behalf of the company;
- assessment, where deemed relevant, whether there is a reasonable possibility that the professional or consultant may undertake activities prohibited by this Code;
- finalising the negotiations with suppliers, for significant purchasing transactions established in the internal procedures of each company, by, if possible, at least two Buzzi representatives;
- absence of conflicts of interest;
- verification, during the qualification phase, that suppliers and third-party collaborators have means, including financial means, organizational structures, technical capabilities and expe-

- rience, quality systems and resources adequate to the needs and image of the company;
- prohibition on reporting to the purchasing function suppliers who have been suggested or have family relationships with public officials or customers;
 - verification, where deemed relevant, of the possible presence of the counterparty in national or international anti-money laundering and counter-terrorism financing blacklists;
 - formalization of the contract before the actual supply of goods or performance of the service and in compliance with the reference standards;
 - written acceptance of this Code by signing specific contractual clauses which will bind the third party in this sense or by providing a copy of this Code for acknowledgment of receipt and commitment to understand and adhere to its provisions;
 - prohibition, in the execution of works, if possible, of remuneration methods based solely on certification by the technical staff of the time commitment provided; in case it is not possible to avoid such remuneration method, the authorization of the payment shall be given by at least two representatives of the company according to its internal procedures;
 - monitoring compliance with contractual conditions.

Recipients of this Code are required to ensure traceability of each phase of the procurement process to enable the reconstruction of responsibilities, the reasons for decisions made and the information used. Any suspicion of violations of anti-corruption provisions by third parties must be immediately reported to the Internal Audit function and the Compliance Committee (for companies where such a body exists).

Customer relations

Interactions with third parties in the sales area require that commercial activities are conducted with utmost care to avoid corrupt practices or actions aimed at obtaining personal benefits.

In alignment with the principles outlined in the Code of Conduct, Buzzi is committed to maintaining relationships with customers based on utmost integrity, courtesy and cooperation. The company will adhere to commitments and obligations, provide accurate, complete and truthful information and avoid any deceptive or unfair practices.

In acquiring, managing, and executing sales, both public and private, the following principles must be observed:

- identification of subjects authorized to maintain relationships with customers;
- compliance with signing authority policies or the powers of attorney in place in relation to the signing of the contract;
- compliance, already in the offer phase, with the principles of transparency and correctness;

- transparent communication of the nature and characteristics of the products offered, so as to allow the customer to make informed decisions;
- application of commercial policies or price lists, where existing;
- application of discounts, promotions and freebies to customers in compliance with company procedures with particular reference to their approval and related documentation;
- prohibition on accepting payments from customers, unless adequately justified within the relevant contractual relationship;
- verification, where deemed relevant, of the possible presence of the counterparty in national or international anti-money laundering and counter-terrorism financing blacklists.

Commercial promotion assignments

In general, Buzzi does not utilize commercial promotion assignments as it has its own direct commercial structure. However, where such assignments are made to meet specific needs, including agency contracts, business procurers, distributors or resellers, the selection process for the commercial promoter must adhere to the criteria of competition, transparency, competence, cost-effectiveness and fairness.

During the selection phase of the commercial promoter, it is essential to conduct due diligence to verify, in particular:

- that the chosen individual possesses adequate requirements of good repute and professionalism necessary to carry out the assignment and that no conditions of incompatibility and conflict of interest exist;
- that the services provided by the commercial promoter must be monitored, also through appropriate reporting, in order to verify compliance with the terms and conditions of the assignment conferred;
- that the activities carried out for the purpose of assigning commercial promotion tasks must be adequately traced and verifiable.

Donations and relations with local communities

In line with the principles set out in the Code of Conduct, Buzzi recognizes the importance of building and maintaining relationships of trust with the communities in which it operates, based on mutual respect, active partnership, transparency and long-term collaboration.

In this context, Buzzi engages with local communities where it operates through constructive partnerships rather than mere sponsorships, in accordance with the principles of Corporate Social Responsibility. These initiatives may encompass, by way of example, social, environmental, sports, entertainment, arts and culture issues.

All donations and partnerships must:

- be permitted by law;
- be in favor of entities or individuals with proven reliability and excellent reputation for honesty and integrity;
- when referred to local communities, not being limited to mere donations of money;
- be carried out in good faith and not aimed at obtaining an improper advantage;
- be authorized by the responsible company figures and formalized in a specific written contract;
- follow an approval process in which to give an adequate description of the nature and purposes of the initiative;
- be subjected in advance to an analysis on the potential partner and on the nature and relevance of the initiative;
- not be connected in any way to the issuing of authorizations or concessions;
- be recorded truthfully and transparently in the company's accounting books;
- be paid in the manner indicated in the specific contract, after verifying that what is borne by the partner has been carried out.

Furthermore, the following principles must be respected:

- preventive verification of the existence of potential conflicts of interest in the initiative that is intended to be carried out;
- verification to the extent possible that the sums allocated for donations/partnerships are used for the agreed projects and for the intended purposes;
- preservation of documentation related to each donation/partnership made, ensuring their traceability over time.

Political contributions

In accordance with the principles outlined in the Code of Conduct, if the local laws allow it, Buzzi may provide direct or indirect contributions to political parties, political organizations or their representatives, within the limits and in compliance with local laws. Contributions to non-affiliated or non-participating organizations must be appropriate in size and nature for the entities involved and must not lead third parties to identify Buzzi as a member, participant or affiliate of the recipient entity.

All contributions to political parties, political organizations or their representatives must meet the following criteria:

- contributions must never be made to gain improper advantage for the company;
- a prior verification must be conducted to ensure that the recipient of the contribution is legitimate and that the contribution complies with applicable laws and regulations;

- contributions must receive prior written approval from the Legal Affairs Department in charge and the CEO of the relevant company;
- they must be accurately accounted for and recorded in the company's financial books;
- documentation related to each contribution must be preserved to ensure its traceability over time.

Gifts, presents and representation expenses

In line with the provisions of the Code of Conduct and in compliance with the Guidelines for Customer Loyalty Measures and Gifts Management, Buzzi, in relations with third parties, both public and private, does not offer or accept any benefit that could generate a debt of gratitude or influence the autonomy of judgment of the recipient.

Gifts of modest value and ordinary and reasonable entertainment expenses are permitted, as long as they comply with the laws applicable in the various countries and with the relevant company policies and procedures.

Any gift, present, entertainment expense or other benefit, given or received, including hospitality treatments, must have the following characteristics:

- it must be appropriate, reasonable and made or received in good faith and in relation to legitimate business purposes;
- it must comply with generally accepted standards of professional courtesy;
- it must be offered in an open and transparent manner, as well as registered according to company procedures;
- it must not be motivated by the aim of exercising illicit influence, obtaining preferential treatment, influencing the independence of judgment of the recipient or inducing him/her to secure any undue advantage;
- it must be such as not to compromise the integrity and reputation of any of the parties;
- it must not be such that it could be interpreted, by an impartial observer, intended to knowingly acquire an improper or unethical advantage;
- if referring to the payment of expenses, it must be paid directly to the seller (e.g. restaurant) and correctly accounted for;
- it cannot be given to or received from the same public official on a repetitive basis;
- it must not consist of a sum of money (e.g. cash, cheques, bank transfers or in any other equivalent form);
- it must not consist of assets readily convertible into money;
- it must comply with the anti-corruption regulations and local laws of the country to which the beneficiary belongs.

Taking into account the different customs and local legislation in force in the countries in which the group operates, the CEOs of the group companies, according to the Guidelines for Customer Loyalty Measures and Gifts Management, establish a threshold beyond which a gift must be authorized and registered.

Human Resources management

In line with the provisions of the Code of Conduct, Buzzi, as part of the personnel selection, management and development processes, bases every decision exclusively on skills, professionalism, commitment and criteria relating to the work itself without favoritism or discrimination.

The human resources management process must be carried out according to criteria of impartiality, transparency, autonomy and independence of judgement.

The following principles must be respected when selecting personnel and managing human resources:

- compliance with the applicable laws and regulations, as well as with the applied labor contracts, must be ensured;
- the hiring of personnel must be justified by actual and legitimate business needs;
- the selection and hiring of personnel must be carried out in accordance with the principle of separation between the functions requesting the hiring of an individual and those conducting the selection, which means that the firsts participate to the selection process, but the final choice cannot be on them solely;
- the selection and hiring of personnel must ensure the absence of conflicts of interest between the individual making the selection and the candidate;
- the selection is made to the extent possible from a pool of potential candidates, except in cases of personnel with specific and particular qualifications or personnel belonging to one of the protected classes in the workplace;
- candidates must be evaluated based on criteria of professionalism, qualifications and aptitude in relation to the duties for which they are being hired;
- the hiring of employees and collaborators based on specific recommendations from third parties (public or private) in exchange for favors, compensation or other advantages for themselves and/or for the Buzzi group is prohibited (recommendations from employees remain allowed and can occur according to internal programs and rules, if existing);
- decisions regarding remuneration, career advancement and the allocation of benefits must be based on motivated choices and HR processes, such as performance evaluation, performance and professional skills recognition, and must always be authorized by the competent figures, in accordance with the delegation system;
- all processes must be traceable and the related decisions must be formalized and accompanied by comprehensive and timely documentation;

- the management of expense reimbursements must be carried out in accordance with applicable rules, including tax regulations.

Furthermore, in order to avoid situations, even potential, of conflicts of interest, Buzzi - while respecting the applicable local laws and regulations - requires its employees, from the moment of hiring, to declare to the local Internal Audit function and the Compliance Committee (for companies where such a body exists) any existing conflicts of interest between the individual and the company.

Accounting and financial flow management

In line with the provisions of the Code of Conduct, Buzzi complies with the applicable laws and regulations and adopts the relevant accounting practices and principles.

All operations and transactions carried out by and on behalf of group companies must be accurately recorded, including for the purpose of preparing financial statements in accordance with generally accepted accounting principles. It must be possible to easily verify their authorization, legitimacy, as well as their consistency and appropriateness.

Each operation must be accompanied by adequate documentation to enable, at any time, the performance of checks that attest to the characteristics and reasons for the operation and identify who authorized, carried out, recorded and verified it.

In particular:

- Buzzi's accounting records must not, under any circumstances, contain false, misleading, incomplete, inaccurate or manipulated information;
- all financial operations, as well as all incoming and outgoing monetary transactions, must be carried out by individuals with the relevant powers, with prior authorization, and must always be justified, tracked and recorded;
- it is not permitted, under any circumstances, to create funds that are not declared or recorded.

In the management of accounting and financial flows, the following principles must be observed:

- provide maximum cooperation to ensure that every event related to the group's management is accurately and promptly recorded in the company's accounting system;
- retain all supporting documentation so that it is accessible and available for review by those responsible for control activities;
- falsifying, omitting or altering any company information in exchange for favors, payments or other personal benefits is prohibited;
- ensure that all company documents, including financial statements and non-financial publications, provide a truthful representation of the facts;
- never agree to requests for recording an invoice for services not rendered or for services different from those specified in the contract;
- do not proceed with the payment of expenses that are not adequately documented;

- do not make payments to third parties that lack proper justification within the context of the contractual relationship established with them;
- do not make payments in countries other than the one where the supplier has established its legal headquarters or operational or commercial branch;
- make or accept cash payments only in compliance with the limits set by applicable regulations;
- do not accept payments that lack adequate supporting documentation (e.g. absence of a sales invoice);
- do not accept payments from unidentified parties (name/denomination, address and account number);
- report any omissions, falsifications or inaccuracies found in the accounting records of which they have become aware to the local Internal Audit function and the Compliance Committee (for companies where such a body exists).

Extraordinary operations

Extraordinary operations (such as acquisitions, mergers, transfers, transformations, splits, joint ventures) must always be preceded by due diligence on the counterparties involved in the operation to assess their commercial and professional reliability and to identify the main risk factors, including those related to corruption.

In particular, due diligence, in accordance with the principles of transparency, traceability in relevant phases, correctness and timeliness, must ensure verification of:

- the identity and reputational, honorability and integrity requirements of the senior officers, directors, members, shareholders, or the owners of the equitable or beneficial right to control the company involved in the operation;
- the potential areas of corruption risk within the company involved in the operation;
- the existence of an anti-corruption policy within the company involved in the operation;
- the existence of any proceedings, sanctions or convictions for violations of anti-corruption regulations against the company involved in the operation.

Companies involved in an extraordinary operation must comply with the provisions outlined in this Code.

Conflicts of Interest

In line with the provisions of the Code of Conduct, Buzzi acknowledges that its employees may participate in industrial, financial or commercial activities outside of their work environment. However, such activities must be conducted within the limits of the law and employment contracts and must not create conflicts with the responsibilities they hold as Buzzi employees.

In the course of their work at Buzzi, recipients are required to:

- act in a manner that ensures every decision is made in the interest of Buzzi and is not influenced by personal interests and/or relationships;
- proactively disclose any actual or potential conflicts of interest to the local Internal Audit function and the Compliance Committee (for companies where such a body exists), or their reference contact in the company;
- disclose the economic and financial interests of their spouse, relatives and in-laws up to the 2nd degree and cohabitants, in the activities of suppliers, clients and competitors;
- refrain promptly from participating in any operational or decision-making process where there may be, even potentially, a conflict of interest;
- absolutely avoid using their work position or information acquired in their work to advance personal interests.

5 Staff Training

Buzzi promotes the dissemination and understanding of this Code among all those to whom it applies.

In this context, communication actions include:

- posting this Code on the company website and intranet;
- providing a copy of this Code to new hires at the time of employment, with a signed acknowledgment of receipt and a commitment to understand and adhere to its provisions, which will be included in the employment offer letter, if any.

The training activities are tailored, with varying degrees of depth, according to the recipients' roles and their different levels of involvement in activities that are sensitive to corruption risk, at least every two years.

Training activities are managed by the Human Resources Department of each company, in coordination with each CEO and Legal Affairs Department and with the supervision of the Legal Affairs Department of Buzzi S.p.A.

Participation in training sessions, whether conducted in person or via e-learning, is mandatory.

6 Reporting and prohibition of retaliation

Recipients of this Code are required to report any violation, even suspected, of this Code or, in general, of anti-corruption regulations.

Buzzi provides dedicated reporting channels (whistleblowing) that ensure the confidentiality of the whistleblower's identity, eliminating the risk of retaliatory, unfair or discriminatory behavior, in accordance with Data Protection regulations.

Reports may also be directly submitted to the local Head of Internal Audit and the Compliance Committee (for companies where such a body exists), who will handle them in accordance with the company's Whistleblowing Guidelines procedure.

Buzzi is committed to ensuring, within the limits and in compliance with the law, the anonymity of the whistleblower and will not tolerate any form of retaliation or discrimination against those who, in good faith, make a report.

7 Sanction System

A violation of any of the provisions contained in this Code will result in disciplinary action for employees, in accordance with current applicable laws and regulations and the applicable labor contracts, with the severity of the sanction varying depending on the seriousness of the violation.

Non-compliance with this Code by third parties engaged with Buzzi will be reviewed by the Internal Audit function and the Compliance Committee (where such a body exists) together with the relevant department in agreement with the Legal Affairs Department of the relevant company to determine the adoption of appropriate measures, such as contract termination, damage claims or other measures deemed appropriate.

In the event of violations of the behavioral principles outlined in this Code, Buzzi will ensure full cooperation with the competent public authorities.



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