

Policy

Anti-Bribery

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1 FOREWORD

The Aruba Group, hereinafter also referred to as "Aruba", rejects all forms of Bribery and undertakes to counter and prevent any corrupt conduct inside and outside the Group. For this purpose, it has adopted an Anti-Bribery Management System in compliance with the UNI ISO 37001:2016 standard, of which this Anti-Bribery Policy (hereinafter also "Policy") forms an integral part.

The companies of the Aruba Group carry out their activities in compliance with all the principles and legal and/or regulatory provisions on Anti-Bribery, including, in particular, the OECD Convention of 17 December 1997 and subsequent amendments. Aruba expressly requires its suppliers, customers, employees and contractors to commit to complying with the applicable provisions.

2 PURPOSE

The purpose of this Policy is to define the Anti-Bribery values and principles applicable to all the Italian companies of the Aruba Group, requiring them to comply therewith in the course of their business activities. In particular, the Policy seeks to:

- manage Bribery risks according to a "zero tolerance" approach;
- ensure compliance with the Anti-Bribery regulations applicable to its activities;
- encourage the use of Bribery whistleblowing channels, including by third parties who have business relations with the company;
- raise awareness of the rules for the active and responsible participation of all intended recipients in achieving the Anti-Bribery Management System objectives.
- provide a comprehensive framework for setting, reviewing and achieving Anti-Bribery objectives.

This Policy takes into account the requirements of UNI ISO 37001:2016 (hereinafter also ISO 37001) and was drafted following an appropriate assessment of the context.

3 DEFINITIONS

Conflict of Interest: situation where the personal interest of an employee, contractor, supplier or customer may interfere with the interest of the Aruba Group.

Bribery: offering, promising, providing, accepting or soliciting of an undue advantage of any value (which could be financial or non-financial), directly or indirectly, and irrespective of location, in violation of applicable law, as an inducement or reward for a person acting or refraining from acting in relation to the performance of that person's duties or services.

Due Diligence: the acquisition of more detailed information to assess the nature and extent of the Bribery risk of an activity or of certain parties inside or outside the company.

Compliance Function: personnel responsible for overseeing the design and implementation of the Management System so that it complies with ISO 37001 requirements, and for providing support and advice to staff on Bribery-related matters.

Facilitation payment: an unlawful or unofficial payment made in exchange for services which the payer is legally entitled to obtain without making such a payment (e.g. A payment of modest value made to a person to ensure or expedite the performance of a routine or necessary procedure).

Anti-Bribery Management (Management System): System for establishing policies, objectives and processes to achieve Anti-Bribery objectives.

Business Partner: external party with whom the companies of the Aruba Group have or plan to establish any form of business relationship (including, for example, customers, suppliers, consultants, sub-contractors).

For other definitions, please refer to the documents mentioned in Section 13.

4 SCOPE OF APPLICATION AND INTENDED RECIPIENTS

The Policy applies to all Italian companies of the Aruba Group. It is applicable to the entire Management System, including all company processes, personnel, suppliers and stakeholders in general associated therewith.

All employees of the Aruba Group companies as well as Business Partners who enter into relations with Aruba Group companies, are required to know the contents of this Policy and to behave in accordance with its provisions, being aware that, in the event of corrupt conduct, they may incur not only criminal and administrative liability, but may also face company disciplinary proceedings and/or contractual penalties.

5 ANTI-BRIBERY COMMITMENTS

The Aruba Group commits to ensuring high ethical and moral standards and to adhering to the principles of integrity, objectivity and honesty.

To this end, the Aruba Group shall make every effort to prevent Bribery and therefore undertakes to:

- combat Bribery proactively in the context in which it operates;
- ensure that the Anti-Bribery Management System, including policies and objectives, is established, implemented, maintained, upgraded and reviewed in order to address adequately the Bribery risks existing within its context;
- ensure that Management System requirements are integrated into its processes;
- conduct its activities in full compliance with regulatory obligations, prohibiting any act of Bribery and constantly verifying the correct application of Anti-Bribery rules and the adequacy of its Management System requirements;
- refrain from having business relations with a third party when there is reasonable doubt that acts of Bribery may have been committed by that party or in any case that it may be in any way involved in such acts;
- deploy adequate and appropriate resources for the effective operation of the Management System;

- communicate internally the importance of effective Anti-Bribery management and of compliance with the Management System requirements;
- guide and support staff to contribute to the effectiveness of the Management System;
- promote an appropriate Anti-Bribery culture within the Aruba Group, through training and awareness-raising;
- encourage the intended recipients of this Policy to report phenomena/situations that are not in line with its contents, in the manner indicated therein;
- protect good-faith whistleblowers from any form of retaliation, discrimination or disciplinary action;
- take appropriate action against all intended recipients of this document whose conduct has contravened its contents;
- raise awareness among its Business Partners on Anti-Bribery issues;
- designate an Anti-Bribery Compliance Function which, within the remit of independent investigation and oversight powers, is entrusted with the task of supervising the design and implementation of the Management System and providing support on Anti-Bribery issues and other relevant tools and safeguards.

The Aruba Group also wishes to affirm its rejection of corrupt practices in any area of its activities. All its personnel and its Business Partners must share this commitment.

Aruba periodically updates its Anti-Bribery objectives based on the evolution of the business and regulatory context.

6 GENERAL ANTI-BRIBERY PRINCIPLES AND RULES OF CONDUCT

6.1 Prohibition on Bribery ("Zero Tolerance")

The Aruba Group has implemented an Anti-Bribery Management System in accordance with ISO 37001 requirements in order to combat the giving and receiving of bribes in all respective direct and indirect forms, involving public officials/officers or private parties.

To this end, any form of Facilitation Payment and/or unlawful payment in cash or other benefits for the purpose of gaining an advantage in relations with other parties (advantage may also be construed as facilitation, or guarantee of the performance of services however due), is prohibited. It is also forbidden to exert unlawful pressure, whether directly or indirectly, on political representatives and/or finance parties, their representatives or candidates, both in Italy and abroad.

Among other things, in particular, it is forbidden to:

- offer, promise, grant, give, authorise, solicit, induce, instigate – directly or indirectly – providing money, things of value or other benefits to a public official or a private party (and/or the Entity that such party represents);
- accept the promise or receive – directly or indirectly - money, things of value or other benefits from a public official or a private party (and/or the Entity that such party represents), regardless of the purpose of pursuing, even exclusively, the interest or advantage of the Aruba Group;
- exploit or claim existing or asserted relationships with a public official to give, promise or cause to be given or promised unduly, to oneself or to others, money, things of value or other benefits:
 - a. as a price for mediation with that party or
 - b. as a price for the remuneration of that party for the exercise of his or her duties or powers, irrespectively of the purpose of pursuing, even exclusively, the interest or advantage of the Aruba Group.

6.2 Transparency - Conflicts of Interest

All personnel are required to avoid (and, if necessary, report) any situation that may constitute or lead to a Conflict of Interest between their business, personal and family activities and the duties they hold at Aruba such as to influence (or to not guarantee) their ability to make decisions and manage a business activity or interest objectively, transparently and impartially.

In particular, any situation that may constitute or give rise to a Conflict of Interest must be promptly reported to the Department Manager or direct superior, or to the Compliance Function. In such cases, the Department Manager or the Senior Management informed by the Compliance Function shall:

- identify operational solutions to safeguard, in the specific case, transparency and correct conduct in the performance of activities;
- transmit the necessary written instructions to the persons concerned;
- file the documentation received and transmitted.

6.3 Fairness in relations with Business Partners and Due Diligence

In carrying out its activities, Aruba maintains commercial relations with third parties, which may involve a risk for Anti-Bribery compliance. For these reasons, all Business Partners with whom relations are maintained are categorised according to a preliminary Bribery risk assessment carried out by the Compliance Function and/or by the designated Risk Management Function, with the establishment of the relevant risk level and the related obligations, as per the corresponding Corruption Risk Analysis Methodology document.

In any case, relations with any Business Partner shall be:

- based on principles of fairness so as not to induce them to act in violation of company regulations and procedures;
- conducted in compliance with the law, this Policy and the company's regulatory system documents;
- conducted exclusively by members of the relevant company structures;
- adequately tracked.

Contracts with Business Partners, where necessary based on the above risk assessment, shall provide for, among other things, Aruba's right to terminate the relationship in the event of violation of the Anti-Bribery regulations or of this Policy.

In order to comply with the above-mentioned principles, Department Managers whose activities are affected by these relationships shall:

- ensure that their collaborators comply with the guidelines on operational conduct to be adopted, in particular by requiring compliance with the relevant provisions of this Policy and with the System of Internal Regulations;
- ensure the effectiveness of the service and that any consideration for it is appropriate;
- provide appropriate mechanisms for the traceability of relations.

In addition, in the event that personnel receive requests or solicitations to give or promise improper payments or any other benefit from a Business Partner, they shall:

- not comply with the request;

- promptly inform their Manager, who will formally notify the Compliance Function to take the appropriate measures; or make a formal report through the established corporate whistleblowing tools (Whistleblowing channel).

Due Diligence shall be carried out concerning both of Business Partners and transactions, projects, activities or personnel for which, on the basis of the risk assessment, a higher than low Corruption risk has been identified, in order to determine further the scope, magnitude and nature of the Corruption risks, pursuant to the procedures relating to the specific processes.

Due Diligence activities, which are also carried out through the submission of specific questionnaires, are updated with a frequency defined in the relevant procedures, so that changes and new information can be adequately taken into account, as well as to assess the inclusion of additional risk categories.

If the Due Diligence conducted on a specific transaction, activity, project or relationship with a Business Partner identifies specific risks that cannot be managed by existing Anti-Bribery controls or for which appropriate risk mitigation measures cannot be undertaken, the function responsible for the relationship, with the involvement of the Compliance Function, shall:

- in the case of an existing relationship, adopt appropriate safeguards in favour of the Aruba Group or appropriate measures to suspend, terminate, or withdraw from the relationship as soon as possible;
- in the case of a new transaction, activity, project or relationship proposal, postpone or decline its completion.

6.4 Training and dissemination

The Aruba Group regularly provides adequate and appropriate Anti-Bribery training and information, in particular, on this Policy and its implementing procedures, on the Anti-Bribery Management System and on the relevant regulations, in compliance with the applicable company procedures.

In addition, the Aruba Group:

- promotes awareness of the Policy within the corporate context by publishing it on the internal platform;
- makes the Policy available to its Business Partners on the institutional website, <https://www.aruba.it/certificazioni.aspx>.

7 SENSITIVE PROCESSES

The Anti-Bribery Management System is based on a risk analysis that has identified, assessed and mapped out the sensitive processes and defined specific rules with which all intended recipients of this Policy must comply.

7.1 Supply Management

All Supplier management stages shall be carried out with professionalism, transparency and impartiality and based on the granting of equal opportunities to each Supplier, in compliance with the applicable company procedures.

In particular:

- an assessment shall be made of the internal need to use an external supplier;

- a supplier selection and assessment shall be carried out, including the verification of the economic and financial soundness, where applicable, and the satisfaction of specific reputational and technical requirements by suppliers, which shall be periodically repeated on the basis of possible risk levels, the regulatory context and the state of the art;
- it shall be decided whether the conditions of purchase are based on an assessment of the quality, price and ability to provide and ensure services of an appropriate level;
- there shall be separation of duties among those involved in the supply management process;
- a check shall be carried out on the activity performed by the supplier and on compliance with the services set out in the contract, with acceptance of the goods or services being a prerequisite for the approval for payment.

Finally, the contracts set out the commitment to act in compliance with the law, this Policy and additional Company Policies and Procedures, as well as the right to terminate the contract, stop payments and claim damages in the event of a breach of these obligations.

7.2 Enterprise Sales Management

All stages of Enterprise customer management shall be carried out with professionalism, transparency and impartiality.

In particular:

- relations with the Enterprise customer shall be conducted in compliance with the law, this Policy and relevant company procedures;
- relations with Enterprise customers shall be conducted exclusively by members of the relevant company structures;
- documentary evidence shall be kept of the relationship with the Enterprise customer and its history, including the contractual documentation and the Offer;
- there shall be a separation of duties among the persons involved in the sales process, including by means of appropriate company IT tools, including the application of any discounts and/or the like.

Finally, the contracts set out the commitment to act in compliance with the law, this Policy and additional Company Policies and Procedures, as well as the right to terminate the contract and claim damages in the event of a breach of these obligations.

7.3 Personnel selection and management

All personnel selection and management phases are carried out with professionalism, transparency and impartiality.

In particular:

- the search and selection of personnel takes place in compliance with the principles of non-discrimination, professionalism, transparency, impartiality, autonomy and independence of judgement, so as to ensure that the most suitable individuals are ultimately selected and receive an offer consistent with the values of the relevant market, guaranteeing equal access to job opportunities;
- there shall be separation of duties among those involved in the personnel management and selection process;

- candidates selected during the recruitment phase undertake to comply with the provisions of this Policy and are aware that in case of violation of the principles expressed herein, the disciplinary sanctions provided for by the relevant internal procedures shall be applied;
- the pay arrangements shall be fair compensation for the position and responsibility as defined by the applied CCNL [National Labour Collective Agreement];
- justification of the personnel's work expenses shall be made in compliance with specific submission, review and authorisation procedures tracked in the company's systems.

7.4 Accounting and financial administration and management

All stages of accounting shall be carried out with professionalism, transparency and fairness.

In particular:

- traceability systems shall be adopted for payments and financial transactions;
- operations and transactions shall be authorised, documented, verifiable, legitimate, consistent and congruent;
- there shall be separation of duties in the administrative, accounting and financial management process;
- a procedure shall be followed whereby the appropriate supporting documentation is attached to requests for payment approval and the payments themselves are described;
- the financial statements and all corporate communications shall be prepared with the utmost fairness and full compliance with the relevant regulations and accounting principles, including clear, accurate, truthful and complete information. Each corporate function responsible for preparing the financial statements and other corporate documents has a duty to contribute to fair representation of management activities by accurately recording every operation and transaction and ensuring that they are supported by adequate documentation.

Accounting records and related supporting documentation are also available to external parties responsible for the verification and review of financial reporting in accordance with the principles of transparency and collaboration.

7.5 Relations with Institutions, Authorities and Public Bodies

All relations with Institutions, Authorities and Public Bodies shall be conducted with professionalism, transparency and fairness.

In particular, these relations shall be conducted:

- in compliance with the law, this Policy and additional Company Policies and Procedures;
- exclusively by the members of the company structures responsible for this and in compliance with the applicable principles contained in paragraph 6 above, with particular reference to the regulation on conflict of interest situations.

Additionally:

- documentary evidence shall be kept of the relationships and information exchanged;
- the management of public tenders shall be conducted in accordance with a Procedure that provides for the clear separation of roles.

7.6 Gifts, hospitality and donations

The following principles must be observed when offering or receiving gifts or organising and/or agreeing to participate in business entertainment and events.

Gifts and hospitality

Gifts and hospitality services:

- must be related to business activities;
- must be modest and reasonable in value according to the common standard of valuation, appropriate in all circumstances and such as not to compromise the integrity and reputation of the company. In any case, gifts must be of symbolic or otherwise insignificant value in order to prevent them from being considered as made with a view to exerting pressure or otherwise improper influence. Relevant in this context are, for example, the timing of the gift, whether it was given in a transparent manner and the chosen intended recipient;
- they must be appropriately timed. In other words, they must not coincide with the participation in a commercial offer or with any moment of decision-making regarding new transactions;
- they must be consistent with all the requirements set out in this Policy and in line with applicable Anti-Bribery laws, local laws and regulations;
- they must be granted in good faith and in accordance with common decency;
- they must comply with generally-accepted standards of professional courtesy (e.g. Christmas gifts);
- they must never be made by payment, including cash;
- they must not be offered, for any reason whatsoever, to members of the Public Administration, without the prior approval of the Commercial Management, unless they are gifts of modest value or are in line with commercial practice (e.g. Christmas gifts).

Any exceptions to the above principles must be assessed in advance and approved by the Department Managers, following the involvement of the Anti-Bribery Compliance Function.

Participation in events, including commercial entertainment, shall be agreed upon with the relevant Department Manager.

Entertainment expenses

Expenses for entertainment purposes may be incurred with respect to customers, consultants and/or suppliers provided that they are:

- of reasonable value, occasional and consistent with business practice;
- incurred in the course of business meetings;
- consistent with all the requirements set out in this Policy and are incurred in compliance with the relevant legislation in force and other applicable regulations as well as any provisions of the sector Authorities.

It is understood that such expenses shall always be reported in accordance with the company's reimbursement management process.

Donations and other gifts

Donations and other gifts to third parties (charitable organisations, bodies, foundations, associations, etc.) must be given in compliance with Anti-Bribery laws as well as the following principles:

- donations and other gifts intended to influence, or which could reasonably be perceived as being intended to influence, the taking of a decision and/or securing an economic advantage or treatment in favour of Aruba are prohibited;
- donations and other gifts must only be made to trusted third parties with an excellent reputation for honesty and good business practice;
- donations and other gifts must be recorded in a timely and transparent manner in the accounting records of the company concerned.

8 ANTI-BRIBERY COMPLIANCE FUNCTION

The Anti-Bribery Compliance Function is the body responsible for overseeing the design and implementation of the Anti-Bribery Management System and ensuring that it complies with ISO37001 requirements.

In particular, the Compliance Function, as a body vested with the appropriate independence, authority and competence:

- shall monitor the compliance of this Policy with the principles set out in ISO 37001, with best practices and with Anti-Bribery regulations.
- shall promote training, information and adaptation of company procedures to best practices and local regulations on Anti-Bribery.
- shall provide internal and external Anti-Bribery advice, including by supporting the functions concerned in updating internal regulatory instruments, in activities relating to the verification of the reliability of customers and suppliers and in carrying out related investigations;
- shall report to the organisation's leadership on any significant shortcomings relating to the adoption, dissemination and adequacy of the Anti-Bribery Management System, to enable the necessary measures to be taken.

The Managers of each Company Department shall ensure compliance with the principles of this Policy by all those who operate within the scope of their remit.

9 REPORTING VIOLATIONS

In compliance with the applicable corporate procedures, the Aruba Group has adopted a digital whistleblowing channel through which:

- personnel and Business Partners in general are encouraged to report, on the basis of a reasonable belief (or in good faith), attempted, suspected or actual Bribery or violations of this Policy or of the Management System in general;
- reports can be handled confidentially, so as to protect the identity of the whistleblower and others involved or mentioned in the report;
- reports can be made anonymously.

The whistleblowing channel is available on the following website: <https://www.aruba.it/whistleblowing>.

Retaliatory or discriminatory acts and/or disciplinary actions against whistleblowers are prohibited.

The Anti-Bribery Compliance Function advises staff on what to do when faced with a suspicion or a situation that may involve acts of Corruption.

10 REGULATIONS AND SANCTIONS

Personnel who violate the principles set out in this Policy shall be subject to disciplinary measures provided for in the national collective agreement of reference, without prejudice to Aruba's right to avail itself of any other form of action to protect its interests. It is understood that employees shall not be subject to disciplinary sanctions, retaliation or occupational discrimination of any kind for refusing to make a prohibited payment, even if such refusal were to result in the loss of business or another consequence detrimental to the business.

Business Partners who violate this Policy or the Anti-Bribery regulations shall be subject to contractual remedies, including suspension of performance and termination of the contract, prohibition from doing business with the companies of the Aruba Group and compensation for damages.

11 REVISIONS AND ADAPTATION

This Policy is subject to review once a year, unless significant changes to the organisation's structure or activities and/or significant events require it to be revised or updated more frequently.

12 AUDITS

To meet the requirements of ISO standards that call for the assignment of responsibilities and the definition of specific control activities to ensure that processes are producing the expected outputs, the Aruba Group has set up an Internal Control system organised into three lines of defence:

- first-level controls aimed at ensuring the proper performance of the activities set out in the internal regulatory system. These are carried out in the course of operations or systematically or on a sample basis by the owner functions of the individual activity and/or process and are defined in the corporate documentation;
- second-level controls that aim to carry out an assessment of corporate risks and to verify the compliance of corporate operations with regulations through specific assessment activities. These are carried out by specific company structures that are responsible for ensuring, on an ongoing basis, the compliance of activities and processes with applicable industry regulations;

- third-level controls or monitoring activities aimed at assessing the Internal Control System as a whole. These are carried out by the Internal Control function to assess, add value and improve the internal control system.

The results of these audits, with an indication of any non-compliance with the requirements and planned corrective actions, are summarised, when necessary, in an appropriate document.

VERSION HISTORY

VERSION 1.0 OF 01/06/2023	First issue
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