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BUSINESS INTEGRITY POLICY

0	27/05/2026	Funzione Aziendale L.Palma	Funzione Aziendale M.Selleri	Group CEO  S.Susani	Chairman  S.Iasi
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1. Introduction

Maccaferri is committed to conducting its business lawfully, ethically, and in accordance with the highest standards of business integrity. This policy outlines Maccaferri's stance against corruption and bribery, mitigating the risk of unlawful practices at all levels of operation and in all geographical areas. Adherence to relevant laws, transparency, effective management, and a strict zero-tolerance policy towards corruption and bribery are the ethical principles expected to be upheld in everyday business activities to ensure effective and fair competition in the market.

1.1 Scope and Applicability

All recipients¹ and anyone working on behalf of Maccaferri including contractors, consultants, agency staff, and business partners, are obligated, without distinction or exception, to adhere to and uphold these principles across various geographical regions and within their respective roles and responsibilities. The implementation of codes of conduct and effective control processes must align with the requirements stipulated by applicable laws and international best practices.

This commitment necessitates that all parties engaged in any business dealings with Maccaferri must conduct themselves, in all their transactions, in accordance with rules and methods rooted in a system of integrity and transparency.

Every business unit worldwide, including joint ventures where Maccaferri maintains a controlling interest, is mandated to apply this policy and ensure that the boards of their respective subsidiaries promptly adopt the same. In cases where Maccaferri holds a non-controlling interest, diligent efforts will be made to encourage these companies to embrace our principles.

Furthermore, this policy must be considered when entering into new business relationships, whether mergers, acquisitions or joint ventures, or when engaging new customers and suppliers. Establishing such new relationships necessitates a thorough assessment of the ethical conduct and reliability of any potential business partner.

1.2 Roles and Responsibilities

The code of ethics and conduct embedded in this policy is applicable, but is not limited to, the following recipients:

¹ Recipients of this Policy include all individuals who, in any capacity, contribute to the activities of the Company. This includes: a) Members of the Board of Directors, statutory auditors, supervisory bodies, and any other corporate governance or control bodies; b) Top management, senior executives, and individuals with strategic or managerial responsibilities; c) All employees, regardless of role, seniority, contractual arrangement, or geographic location; d) Temporary workers, interns, consultants, and all individuals operating under the Company's direction or control.

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<i>Role</i>	<i>Responsibility</i>
<i>CEO</i>	<ul style="list-style-type: none"> • Primary responsibility for overseeing the implementation of this policy • Responsible for directing actions related to the investigation of business irregularities, and if necessary, delegating such actions • Responsible for reporting annually to the Board • Responsible for proposing any subsequent amendments and additions to this policy regarding developments in best practices, applicable laws, or critical situations • Responsible for identifying the main corporate risks, taking into account the characteristics of the activities carried out by the company and its subsidiaries, and submitting them periodically to the Board of Directors for examination • Responsible for implementing the guidelines defined by the Board of Directors, by designing, implementing, and managing the internal control and risk management system, and verifying its adequacy and effectiveness • May request the Internal Audit to carry out checks on specific operational areas, giving simultaneous notice to the Chairman of the Board of Directors
<i>Line Management</i>	<ul style="list-style-type: none"> • Entitled to confirm compliance with this policy as part of internal control confirmation reports on an annual basis • Responsible for reviewing and approving any gifts or hospitality received by employees and communicating them correctly within the organization
<i>[Audit Committee / Compliance Manager...]</i>	<ul style="list-style-type: none"> • In charge of investigating the background, reputation, ethical and cultural values of new business partners, including any companies to be acquired or with which to enter joint ventures • Responsible for overseeing the implementation of this policy • Responsible for reviewing this policy
<i>Business Units</i>	<ul style="list-style-type: none"> • Establish appropriate responsibilities to ensure full policy implementation • Develop suitable procedures for reporting policy violations

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and Operations

- Create a process to record any gifts or hospitality given or received and approved by the individual's line manager
- Organize regular company-wide training on this policy and tailored training for employees involved in procurement, sales, or other functions that regularly interact with business counterparties

People and Organization

- Required to confirm compliance with this policy on an annual basis
- Committed to enforcing and applying this policy
- Responsible for raising concerns in case of suspected non-compliances

1.3 Legal Penalties and Sanctions

Violations of this policy will not be tolerated.

While such violations will be reviewed on a case-by-case basis by the Board of Directors, any instances of bribery, corruption, or other misconduct under this policy will be promptly investigated and may lead to prosecution. This could involve a review and revision of the business relationship, legal claims, or disciplinary action in accordance with Maccaferri's disciplinary procedures, potentially resulting in termination of employment or third-party contracts. Failure to report a known violation of this policy will result in disciplinary actions as well.

In addition to compliance with this policy, laws of the countries and jurisdictions in which our employees, customers, agents, consultants, and suppliers operate should be swiftly applied. Employees and senior officers of the company must be aware that violations of applicable national legislation related to active bribery, passive bribery, and bribing a foreign public official may lead to imprisonment and/or significant fines. Sanctions and penalties will be applied in accordance with the applicable legislation. The Company's remuneration policy for executive directors and senior managers may include malus and claw-back clauses. These clauses allow the Company to withhold or demand the return of variable components of remuneration (e.g., bonuses) already paid or awarded in the event that such remuneration was based on data that subsequently proved to be manifestly incorrect or in cases of employee misconduct or serious violations of this Business Integrity Policy.

In the event of an investigation into illegal practices, particular attention must be paid to the terms and conditions of the company's relevant insurance policies. All criminal activities perpetrated against the company must be reported to the police and the relevant insurance broker as soon as possible.

Furthermore, it is of paramount importance to conduct thorough anti-corruption and compliance due diligence² when entering into new business relationships, including through mergers, acquisitions, joint ventures, or with

² Due diligence is the process of gathering and checking of financial, managerial, strategic, fiscal and environmental information. Due diligence is performed to identify and document any evidence of unethical or suspicious behaviour by third parties who have a relationship with the Company, any relationships with public officials and any additional relevant information.

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new customers and suppliers. Failure to do so may expose Maccaferri to liabilities if there are past or ongoing corrupt practices with third-party businesses.

2.Principles

Maccaferri is committed not only to compliance with the law but also to the adoption of highly ethical business strategies. These strategies are respectful of all stakeholders and, more broadly, the market, which strengthens the Company's reputation and fosters stable relationships with partners based on mutual trust. The Company respects and protects the fundamental rights laid down by the laws and regulations of each country where it operates and contained in applicable international standards, including the OECD Guidelines for Multinational Enterprises and the United Nations Global Compact.

2.1 Relationship with Public Administrations

Maccaferri condemns corruption in all its forms. The Company's interactions with public entities³, of any kind, are always founded on principles of transparency and fairness. It is strictly prohibited to offer or provide any improper advantage with the intent to influence or gain undue benefits from public officials.

In the context of dealings with Public Administrations, Maccaferri also ensures full compliance with all rules governing public funding programmes, subsidies, grants, and tax incentives. Employees and third parties acting on behalf of the Company must provide complete, accurate, and truthful information in all applications, declarations, and reports submitted to obtain or maintain public funds. Any misuse, misappropriation, or irregular management of public resources is strictly forbidden.

Similarly, the Company prohibits any unauthorized or improper use of public sector IT or telematic systems, including access, alteration, manipulation, or interference with data or digital platforms managed by Public Administrations. Such conduct may constitute fraud or other criminal offences and is incompatible with the Company's values.

Maccaferri is committed to maintaining a cooperative and constructive relationship with public authorities. This includes ensuring timely, transparent, and proactive cooperation, especially during inspections, audits, information requests, or any form of regulatory oversight.

For more information on zero-tolerance practices, refer to the Appendix.

³ A public official is defined as: a) anyone who performs public functions in a legislative, judicial or administrative capacity; b) anyone acting in an official role for or on behalf of: (i) a national, regional or local public administration, (ii) an agency, department or instrumentality of the European Union or of an Italian or foreign national, regional or local government, (iii) an Italian or foreign government-owned or government-controlled or government-participated company, (iv) a public international organisation such as the European Bank for Reconstruction and Development, the International Bank for Reconstruction and Development, the International Monetary Fund, the World Bank, the United Nations or the World Trade Organisation, or (v) an Italian or foreign political party, member of a political party official or candidate for political office; c) anyone in charge of providing a public service, i.e. whoever performs a public service for whatever reason, where public service means an activity that is governed in the same way as a public function, except that the power vested in the latter is absent.

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2.2 Relationship with Partners

Maccaferri aspires to establish enduring relationships with clients and suppliers built upon collaboration, transparency, fairness, and confidentiality. The Company selects its commercial partners through internal procedures designed to ensure that, in addition to meeting professional, qualitative, and economic standards, they also possess a good reputation and align with the values outlined in this policy. In line with its due diligence obligations, the Company shall seek to obtain contractual assurances from its direct business partners that they will comply with this Business Integrity Policy and, where necessary, with a specific prevention action plan. This includes requiring the business partner to, in turn, seek equivalent contractual assurance from its own partners to the extent that their activities are part of the Company's chain of activities.

Maccaferri is committed to exercising appropriate oversight across its entire supply chain, promoting responsible business conduct and ensuring that suppliers and subcontractors operate in compliance with applicable laws, with particular attention to labour standards, human rights, environmental protection, and ethical business practices. Any form of exploitation—including undeclared work or forced labour—is strictly prohibited.

The economic conditions agreed with commercial partners must always be proportionate to the services described in the contract and no compensation can be paid in favour of anyone other than the contractual counterpart. It is also forbidden to offer and accept payments or any other improper advantages to obtain or recognize undue benefits. For more information on zero-tolerance practices, refer to the Appendix.

2.3 Relationship with Shareholders

Maccaferri is committed to grounding its relations with shareholders in the principles of transparency, fairness, and truthfulness. The Company also pledges to enable shareholders to exercise their rights in an informed and conscious manner.

2.4 Accounting Records

To support the economic sustainability of the Company, it is paramount that all individuals at Maccaferri collaborate in maintaining accurate accounting records. This enables the Company to have a continuous understanding of its performance, plan activities consistently, and prepare clear, truthful, and accurate financial statements for the benefit of all stakeholders.

Maccaferri adopts and maintains administrative and accounting information systems designed to ensure the correct recording of operations, the traceability of processes, and the integrity of financial data. All transactions must be promptly and accurately entered into the Company's systems, in full compliance with internal procedures and applicable regulations.

Any actions that could compromise the accuracy of financial statements are strictly prohibited, necessitating that every business operation be supported by adequate documentation.

2.5 Conflict of interest

Notwithstanding the fact that Maccaferri recognizes and respects the right of its People to make investments and have interests in companies that do not belong to the Group, employees shall avoid finding themselves in situations which could give rise to a conflict of interest of enough magnitude to induce them to give precedence to personal interests instead of the Company's. Should a conflict of interest arise, anyone involved is required to

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immediately notify their Line Manager and the Legal Department, which will identify potential solutions to avoid compromising the Company's interests. For more information on zero-tolerance practices, refer to the Appendix.

2.6 Protection of Company Assets

All assets belonging to Maccaferri must be used in accordance with the agreements between employees and the Company. It is forbidden to make them available to unauthorized third parties. Employees, according to their respective areas of responsibility, are responsible for safeguarding the company's entrusted assets from theft, damage, or improper use. For more information on zero-tolerance practices, refer to the Appendix.

2.7 Protection of Confidential Information

Individuals at Maccaferri are prohibited from using or disclosing confidential information pertaining to the Company or its subsidiaries. This includes but is not limited to business plans, trade secrets, customer information, engineering concepts, growth or product recipes, databases, employees' data, and salary information, of which they become aware during the course of their duties, without prior authorization. This prohibition remains in effect even after the employment relationship ends. In cases of uncertainty regarding the appropriate course of action for situations involving the disclosure of corporate information, individuals at Maccaferri are required to seek guidance from the Legal Department.

2.8 Workplace Health Safety and Environment

The safety of everyone involved in Maccaferri's operations is a key objective that is constantly monitored and guaranteed through the company's integrated HSE management system. Furthermore, Maccaferri is firmly committed to achieving leading performance levels in health, safety and environmental protection.

In recognising the importance of protecting HSE aspects at all levels of the company and during all phases of project and service development in the countries in which it operates, Maccaferri is strongly committed to monitoring different HSE performance indicators and periodically re-examining its objectives to ensure continuous improvement.

Maccaferri invests in research and in technological innovation, in order to realise products and processes with the finest characteristics of environmental compatibility and for the safeguard of health and safety. It also promotes partnerships with the aim of developing new technologies.

2.9 Human Resources

Maccaferri promotes working practices that foster overall workplace well-being and does not tolerate any form of harassment or behaviour that could be interpreted as mobbing, whether inside or outside the work environment. Prohibited conduct includes creating intimidating, hostile, isolating, or discriminatory conditions; unjustified interference in others' professional activities; and obstructing colleagues' career prospects for personal interests.

Any form of violence or harassment—whether sexual in nature or linked to personal or cultural diversity—is strictly forbidden. This includes conditioning employment decisions on the acceptance of sexual advances, exploiting one's position to obtain such advantages, insisting on unwanted personal relationships, or making offensive references to disabilities or to cultural, religious, or sexual differences.

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Maccaferri is committed to preventing offensive or abusive conduct of any kind, and behaviours outside the workplace that are particularly offensive to public sensitivity are also considered relevant. The Company reminds all individuals that mobbing may entail civil and criminal liability and will adopt all necessary measures against such conduct.

Diversity is one of Maccaferri's key strengths. Promoting a culture of inclusion and respecting and valuing differences enhances teamwork and creates a competitive advantage by enabling broader and more comprehensive perspectives on the contexts in which the Company operates.

2.10 Intellectual property

Maccaferri promotes research and innovation within each function and recognises that all intellectual assets generated through these activities represent a key corporate resource. Employees are required to safeguard and support the development, protection, and proper enhancement of the Company's intellectual property.

Intellectual property includes the distinctive technological and operational solutions, innovative ideas, inventions, and know-how that provide Maccaferri with a competitive advantage. These assets must be handled responsibly and in accordance with applicable laws, which protect their use through confidentiality requirements and, where appropriate, patent applications.

2.11 Data protection

The protection of personal data is a fundamental right recognised across the European Union and in major legal systems worldwide. In the EU, it is regulated by Regulation (EU) 2016/679 (GDPR) and, in Italy, by Legislative Decree 196/2003 as amended by Legislative Decree 101/2018.

Maccaferri has implemented an organisational model and internal regulatory framework to ensure compliance, including the "Privacy and Data Protection" Guideline and three Group procedures covering the management, protection, communication, and transfer of personal data.

All employees must uphold Maccaferri's longstanding commitment to safeguarding personal data by processing information relating to individuals—whether employees or third parties—exclusively in accordance with applicable laws and company procedures, and avoiding any improper use.

2.12 Fair competition

Maccaferri considers free market principles and fair competition to be core corporate values. The Company is committed to competing in full compliance with antitrust laws, whose violation—even by a subsidiary—may result in severe financial and legal consequences.

Antitrust regulations in many countries prohibit practices and agreements, even informal ones, that restrict competition, including exchanging sensitive information with competitors or jointly making commercial decisions that affect market dynamics (e.g., price fixing, bid rigging, limiting production, or allocating customers or markets). Such violations can occur even through verbal or casual discussions outside the workplace.

Maccaferri is free to select its business partners and define the terms of sale and purchase, provided it does so independently and without abusing any dominant market position. In mergers or acquisitions, the Company must comply with all notification or authorisation requirements established by antitrust authorities. Furthermore,

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Maccaferri must respect the freedom of partners and suppliers to choose their own commercial relationships, just as it must remain free in its own procurement decisions.

3. Implementation of the policy

3.1 Reporting business irregularities

All personnel are required to promptly report any genuine concerns about suspected misconduct or malpractice, which may include bribery, facilitation payments, extortion, money laundering, ethical misconduct, or any perceived violation of their rights. Known breaches of this policy must be reported as outlined below:

- Through the Whistleblowing channel, available on the Company's website ([WhistleFlow](#)). The Whistleblowing channel is designed to ensure confidentiality. When a report is submitted, the system will provide the whistleblower with a unique identification code. This code allows the whistleblower to "dialogue" with the Compliance Manager or the designated function in an anonymous manner to provide further details or receive updates, without revealing their identity.
- Report the matter directly to the Line Manager which shall inform immediately to the head of the department responsible for the organizational unit where the suspected misconduct has occurred.
- The Line Manager and/or the head of the department responsible for the organizational unit where the suspected misconduct has occurred shall then report it to the Compliance Manager. It is the responsibility of the Compliance Manager to communicate such instances to the CEO and the Supervisory Body, if the violation is relevant for the Model 231.

A register of all recorded instances will be maintained by the Compliance Manager. This register will be presented at Board meetings, along with explanations of the actions taken to prevent any recurrence.

3.2 Investigating business irregularities

In the event that business irregularities are suspected or detected, the CEO or the Chairman are responsible for directing (and, if necessary, delegating) the following actions:

- Consider the country-specific legal requirements for investigation activities and obtaining independent legal advice where appropriate.
- Ensuring confidentiality to enable effective investigation and to protect the company's reputation.
- Safeguarding evidence and data to enable the company to take legal action in cases where management decided to do so.
- Identifying and remedying weaknesses in procedures and systems to prevent further losses.
- Taking all appropriate actions to recover lost assets and to secure evidence for possible criminal and/or civil legal proceedings.
- Taking appropriate disciplinary action and maintaining a consistent 'zero tolerance' approach towards irregularities in business integrity.

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3.3 Whistleblower channel and whistleblower protection

If an employee wishes to report an incident anonymously, they should have the option to utilize the Company's whistleblowing channel. Maccaferri understands that some situations may require confidentiality to protect the whistleblower and values the importance of providing a secure and confidential platform for employees to raise concerns. The Company's whistleblowing channel is designed to ensure that employees can come forward with confidence, knowing that their identity will be protected, and their concerns will be addressed in a discreet and responsible manner. Maccaferri encourages open communication and the reporting of any issues that may affect the organization's integrity, and is committed to creating a safe environment for employees to do so.

Maccaferri will not retaliate against employees raising concerns in good faith. This includes, but is not limited to, protection from retaliation in the form of an adverse employment action such as termination, compensation decreases, or poor work assignments and threats of physical harm. Any employee who reports concerns and seeks advice in good faith will always be supported by Maccaferri. The whistleblowing channel is available at the following link: [WhistleFlow](#)

3.4 Training

Training on this policy and its implementation will be provided, and it will be tailored to the identified risks. All employees involved in functions that require regular involvement with business counterparties will receive formal training. This training will cover the contents, application and consequences of this policy. It shall be undertaken as soon as possible after the approval of this policy and at regular intervals thereafter.

4. Reporting

Incident reporting

The CEO or the Chairman will notify the Board as soon as possible in the event of:

- any material breaches of this policy
- any formal complaints made by employees or legal proceedings instituted against the company in respect of the issues covered by this policy
- any negative media articles, stakeholder complaints, consumer campaigns or NGO activity related to business ethics at the company and of such significance that it may affect the company's reputation and brand

Annual reporting

The Chairman will provide the Board with a short annual report on the company's implementation of this policy. The format and content of this annual report shall be agreed with the Board in advance but at minimum is likely to include:

- Confirmation that the company has complied with the policy during the reporting period or, if this is not the case, information on those aspects of the company's where challenges or problems have been encountered, the impact of these issues and details of the corrective action taken and its effectiveness
- Any external developments relevant to this policy that could be of strategic importance in the near future

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- Any suggested changes or improvements to this policy for Board consideration

5. Queries

Should you have any questions regarding this policy or the supporting principles please contact:

l.palma@maccaferri.com

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Appendix: Zero Tolerance practices

6.1 Bribery

Policy

Maccaferri and its representatives will not offer, give, or receive bribes or improper inducements for any purpose whether directly or through a third party.

Example(s)

- A company employee offers to pay an amount of money to a representative of a potential customer in exchange for that representative awarding a tender to Maccaferri.
- An agent offers an inducement to a foreign public official in order to secure government approval to award a permit.

6.2 Facilitation payments

Policy

Maccaferri will not and will not tolerate others acting on its behalf to make facilitation payments to third parties not legally entitled thereto. Maccaferri will seek to eliminate the practice of facilitation payments in countries in which it does business.

Further explanation on what is meant by facilitation payments

Facilitation payments are (relatively small) unofficial payments made to secure or expedite the performance of a routine or necessary action, usually by public officials, to which the payer of the facilitation payment has legal or other entitlement. Such payments often occur by the recipient extorting the payment using the power of his or her official position and where the consequence of not paying may be out of all proportion to the small payment demanded. Emergency/express surcharge payments and similar, requested by public officials should be capable of verification or they should be willing to provide a receipt.

If refusing to make a facilitation payment results in some costs or delays being incurred, this is accepted as a normal consequence of this policy.

'Facilitation payments' do not include fees that are required to be paid by law.

Exception

Whilst Maccaferri has a zero-tolerance policy to bribery and corruption in all its forms, it is recognised that there may be exceptional emergencies where an employee is under threat of violence or personal harm. Safety comes always first. Therefore, in such cases the payment shall be carried out and then the circumstances and amount of the payment shall be immediately reported in accordance with the reporting procedures set out in this policy.

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Examples

- An immigration official demands €50 'entry fee' from an employee at an airport used frequently by company employees to be allowed entry to the country, even though the employee's passport and visa are all in order.
- A customs official demands €150 to give priority clearance to goods arriving in port even though all import duties and paperwork are in order.

6.3 Interactions with government officials and lobbying

Policy

Maccaferri and its representatives will conduct all its dealings with governments and public officials in a transparent and ethical way, promoting honest and constructive engagement. Maccaferri and its representatives will not offer, promise or provide money or any benefit to a government or public official with the intention of influencing such official in the performance his/her official function and thereby obtaining or retaining business or obtaining an improper advantage in the conduct of business.

Further explanation on what is meant by interactions with government officials and lobbying

Some business outcomes will be dependent upon how we deal with the relevant government department, ministers or public officials. All such dealings must be carried out in a transparent and ethical way.

Examples

- A lobbyist requests payment up front to 'oil the wheels'.
- A government official who is potentially able to influence business outcomes requests a donation to be made to a charity in which they have an interest.

6.4 Gifts and hospitality

Policy

Maccaferri and its representatives will not offer, give or receive any gifts or hospitality which is intended, or may be construed, as a bribe, or which may place, or be perceived to place (directly or indirectly) the recipient under an obligation towards the party offering or giving such gift or hospitality.

Policy on giving gifts and business courtesies

- Only modest gifts and entertainment that are business courtesies, reasonable and proportionate, designed to build relationships and goodwill in an appropriate way, should be offered. They should not obligate a recipient.
- Conflicts of interest, or the appearance of conflicts of interest, should be avoided for a recipient.

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- You should not gain any commercial, contractual or regulatory advantage for Maccaferri in a way which is unethical or inappropriate.
- You should not, directly or indirectly, gain any personal advantage, pecuniary or otherwise.
- Gifts of money or cash equivalents must never be given.

Policy on receiving gifts and business courtesy

- Reasonable and proportionate business-related modest gifts or entertainment that are business courtesies and that is conducted in the best interests of Maccaferri and fosters business discussions and relationships may be accepted.
- Such gift or entertainment should not obligate you or influence your decisions to Maccaferri 's detriment.
- The recipient should not be offered any business or personal advantage over others as a result of receiving the gift or entertainment.
- Gifts of money or cash equivalents must never be accepted.

Further explanation on what is meant by gifts and hospitality

This policy aims to ensure that Maccaferri acts professionally and in a manner that will stand up to scrutiny consistent with its corporate responsibilities in the marketplace.

Maccaferri should be, and should be seen to be, free from bias in all its dealings and transactions with its suppliers, customers, potential customers and other relevant third parties.

Further Guidance

Maccaferri recognises that laws and market practices may vary across the jurisdictions in which it does business and what is considered acceptable may vary. This policy prohibits the giving or receiving of gifts and hospitality that would result in a personal/business gain or advantage to the recipient, giver or anyone connected with them.

It is of high importance to always adopt a common-sense approach and to consider the intent, materiality, frequency, legality, transparency and also the rules of the other party when giving or receiving gifts or entertainment. Considering the timing of any business courtesy is also crucial. If such practice is carried out around the time of a contract negotiation, a negative interpretation is more likely to happen.

[Each business unit] must have in place a process whereby any gift or hospitality given or received of [*for example*: €250 or above] (or the local currency equivalent) must be approved by the individual's line manager and be recorded in a register for this purpose. Notwithstanding this, the general principle that, no matter what the sum involved, any gift or hospitality given or received must not deflect you from performing your responsibilities to Maccaferri in a correct and ethical manner.

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Gifts and entertainment that are sufficiently modest may be deemed acceptable e.g. modest occasional meals with people with whom Maccaferri does business; occasional attendance at sporting and cultural events or the theatre; and gifts where the value is nominal or they are small promotional items.

Hospitality that is frequent, disproportionately long or lavish should not be accepted or offered.

If ever in doubt of accepting a gift, the latter should be returned or declined with a note advising that acceptance would be contrary to Maccaferri's policy.

Alternatively, if there are concerns that actions, such as returning or declining a gift or hospitality, may result in business problems, then the matter should be thoroughly discussed with the respective line manager.

Examples

- Accepting an invitation from a customer on an 'all expenses paid' basis to a sporting event in a distant location that would, for instance, require transport and/or accommodation, would not be acceptable.
- A programme of annual events including attendance at various sporting events as an expression of appreciation for long established business partners, where those business partners pay for their own travel and accommodation, would be acceptable.

6.5 Political donations

Policy

Maccaferri shall not make any political donations, contributions or incur any political expenditure, in any form, whether to political parties, causes or to support individual candidates, anywhere in the world.

Further explanation on what is meant by political donations

Particular care must be exercised where Maccaferri acquires a new subsidiary company. Careful due diligence must be carried out to establish whether any political donations have been made or political expenditure incurred prior to acquisition.

Exception

We recognise the rights of individuals to participate in the political process, acting in a personal capacity. Employees must not, however, use company time, property or equipment to carry out or support those personal political activities. Subscriptions to, and activities for, trade and industry associations and donations to trade unions are not deemed 'political donations' for the purposes of this policy.

Examples

- Making a financial donation to a political party participating in an election, is not permitted.

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6.6 Charitable donations and sponsorship

Policy

Maccaferri may support, sponsor and contribute to social and community activities that are aligned with its business objectives and values. Such donations and social investment will not be made so as to create the perception of impropriety, in particular with dealings with government officials, politicians and others of influence.

Further explanation on what is meant by charitable donations and sponsorship

Cash donations paid to individuals should be avoided.

Care needs to be taken in situations where, for example, in connection with a tender, collateral investment in the local community is requested by a public official. If the local written laws permit or require such off-set arrangements, then it is unlikely to be caught under bribery legislation. If not, then it may depend on whether or not it amounts to an offer of advantage to influence the officials to favour of the company.

6.7 Conflicts of interest

Policy

All company employees will avoid actual or perceived conflicts of interest, whether involving themselves or close relatives (spouse, civil partner, adult children or other close relatives), and will discuss any issues that may potentially conflict with the interests of Maccaferri with their line manager.

Further explanation on what is meant by conflicts of interest

A conflict of interest can take many forms:

- private and company interests are mixed;
- allowing private interests to influence business decisions; and
- financial or personal considerations may influence judgement when carrying out employment duties and responsibilities.

Potential conflicts of interest must be avoided or carefully managed. All conflicts or potential conflicts must be disclosed as soon as you become aware of it. It is important that such issues are dealt with promptly and in a transparent manner. Line management should be informed immediately in case of a potential conflict of interest and obtain his/her prior approval in writing before taking any action or business decision that may be affected by such conflict of interests.

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Examples

- An employee having a second job in a third-party organisation which is a customer, competitor or potential business partner of Maccaferri.
- Recruiting a close family member or close friend or such persons performing services for Maccaferri's customers, suppliers or business partners.
- Serving on the board of directors of certain organisations external to Maccaferri.

6.8 Misuse of company assets

Policy

Maccaferri and its representatives will protect all company equipment, property and information from loss, disclosure or misuse and they will not be provided for the personal or discretionary use of customers, public officials and in dealings with the private sector.

Further explanation on what is meant by use of company assets

Corruption is not confined to the payment of cash bribes or the provision of gifts, hospitality and business courtesies.

Employees have a responsibility to protect company assets against theft, loss, abuse, unauthorised access and disposal.

Employees may only use company assets for the purpose of discharging their company job responsibilities or where company policy or statutory rights permit.

Information about Maccaferri and its operations, including intellectual property, also represent valuable assets that must be protected. This Business Integrity Policy applies generally to the requirement for all employees to maintain confidentiality of key company information. The unauthorised sharing or passing on of confidential information amounts to the misuse of company assets and will be treated accordingly.

Examples

- A company employee discloses a company product price list to a competitor in exchange for the competitor granting employment to a family member of the company employee.

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