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LEVEL OF CLASSIFICATION

NORMAL

REVISION HISTORY

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01	08 September 2022	First publication	Nicola Voltan	Organo Direttivo
02	01 September 2023	Modification of whistleblowing	Nicola Voltan	Organo Direttivo



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Introduction

SIAV S.p.A. is aware of the negative effects of corrupt practices on economic and social development. The culture of legality is the basis of the SIAV Group's modus operandi. The Company, therefore, in pursuing its activities, is committed to fighting Bribery and to preventing the risks of illegal practices, at any level of work and in any geographical setting, both through the spread and promotion of ethical values and principles, and by effectively establishing rules of behaviour and implementing control processes in keeping with the requirements established by the applicable regulations and with the best international practices.

As concrete implementation of its commitment, the Company has adopted its Code of Ethics defining the values that the SIAV Group is inspired by to achieve its goals, and the principles of importance to conducting its activities, in close integration – where applicable– with the Organization, Management, and Control Models established by Legislative Decree no. 231/2001. SIAV espouses and promotes policies consistent with the laws and standards of lawfulness for the prevention of Bribery and for transparency in business relationships (hereafter, Anti-Bribery Laws), at the national and international levels.

1. Scope


This Policy applies to all employees, Company directors, suppliers, partners, business partners, and more generally to all those with whom SIAV S.p.A. enters into contact over the course of its activity (hereafter, also collectively, the “Recipients”), who must be held responsible, each for their own sphere of responsibility, for compliance with it, without prejudice to the validity and force of the overall organization of procedures adopted in the area of combatting Bribery.

All recipients must acknowledge and be fully aware of SIAV’s explicit desire for the Bribery Prevention Management System to be an integral part of corporate management and of the Company’s modus operandi.

A copy of this Policy is published on the Company’s website and is communicated in the required languages within the organization and to business partners that pose a higher than low-level Bribery risk.

2. General Anti-Bribery principles

SIAV S.p.A.’s commitment against Bribery prohibits Recipients from soliciting, promising, or offering, or from receiving, directly or indirectly, gifts, favours, or benefits, potential or actual, from or to parties outside the Company, whether they are public officials or public service providers, government representatives, public employees or private citizens, Italian or from other countries, that are such as to result in unlawful conduct or that are at any rate such as to be interpreted by an impartial observer as aimed at obtaining a benefit, financial or otherwise, deemed substantial by custom or by common understanding, to be understood also as easing or guaranteeing the performance of services owed in the business activities. SIAV defines Bribery as conduct by anyone who, in carrying out activities directly or indirectly on behalf or in the interest of SIAV S.p.A., offers, promises, receives, or gives undue benefits and/or compensation to third parties, directly or indirectly (and therefore also through a third party), in order to gain an advantage personally or for SIAV S.p.A or third parties. The Policy makes no distinction between “bribery of a Public Official or a Public Service Representative” and “bribery of a private individual.” For the purposes of this Policy, the definitions of Bribery adopted respectively by Transparency International (“the abuse of entrusted power for private gain”) and by the World Bank (“offering, giving, receiving or soliciting, directly or indirectly, anything of value to influence improperly the actions of another party”) shall be used as generally recognized references.

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Each Recipient is required to read, understand, and apply the procedures and protocols of the Anti-Bribery management system and to behave in compliance with its content. Each employee and in general each Recipient is responsible for achieving adequate levels of Bribery prevention; it is therefore strongly hoped that the Bribery Prevention Management System will be an integral part of corporate management and that this Policy will be disseminated to all personnel, to anyone operating on behalf of SIAV, and to anyone who so requests, in order to raise the awareness of employees/colaborators and to inform all interested parties of the Company's commitment to minimizing Bribery risk.

The SIAV Group espouses and promotes policies consistent with the laws and standards of lawfulness for the prevention of Bribery and for transparency in business relationships, at the national and international levels; in compliance with them and in application of the provisions of the Code of Ethics, SIAV does not tolerate Bribery in any form, and prohibits Recipients to:


- offer, promise, give, pay, or authorize someone to give or to pay, directly and/or indirectly, an economic advantage or other benefit to a Public Official or to a private party (active bribery);
- accept demands or solicitations, or authorize anyone to accept or solicit, directly or indirectly, an economic advantage or other benefit from anyone (passive bribery), when the intention is to:
 - induce a Public Official or a private party to carry out improperly any function of a public nature or in any way hinging upon good faith in the exercise of the responsibilities placed in his or her trust, in a professional relationship or also on behalf of private third parties, or to compensate him or her for having carried out any business-related activity;
 - influence an act of office (or neglect thereof) by a Public Official, or any decision in breach of an official duty, also by private parties;
 - influence or compensate a Public Official or a private party for an act of office;
 - obtain, secure, or maintain a business or an undue advantage in relation to the business activity; or at any rate, to violate the applicable laws.

SIAV therefore requires all its stakeholders to comply with the Bribery prevention laws applicable to their context, through the signing of the commitment to meet the requirements of the Bribery prevention management system, and to promote the system's continuous improvement.

3. Goals of the Anti-Bribery Policy

Siav promotes the Anti-Bribery Policy pursuant to the UNI ISO 37001 standard because it aims to strengthen and consolidate Anti-Bribery principles, for which SIAV:

- prohibits Bribery at all corporate levels of its organization, and requires its partners and suppliers to comply with the anti-Bribery laws applicable to it;
- ensures compliance with the Bribery prevention laws applicable to the organization;
- encourages the reporting of suspicions in good faith, or based on a reasonable and confidential belief, with no fear of reprisal;
- commits to the continuous improvement of the Bribery prevention management system;
- guarantees the authority and independence of the Bribery prevention compliance office;
- establishes the consequences of failure to comply with the Bribery prevention policy.

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To promote the achievement of this Policy, SIAV ensures:

- a clear definition of its processes;
- a univocal identification of roles and functions;
- a transparent system of delegations and authorizations;
- a straightforward system of rules, values, procedures, and practices suggested by experience, in order to foster the decision-making process within the organization;
- an extensive system of procurement of goods and services that excludes fraudulent suppliers and supplies through the regular monitoring actions for their qualification;
- an adequate internal controls system addressing the behaviour of all its employees;
- an adequate external controls system addressing the processes of all the Company's suppliers and collaborators.

SIAV also:

- encourages the good-faith reporting of suspicious cases, guaranteeing the protection of the whistleblower's confidentiality, and ensures the absence of any form of reprisal against him or her for the sole fact of having made the report;
- commits to the continuous improvement of the processes to manage and prevent Bribery risks;
- penalizes any form of breach of the Bribery prevention procedures and of the content of this corporate policy;
- assigns to the Supervisory Body established pursuant to Legislative Decree no. 231/2001, endowing it with the requirements of adequate authority and independence, the role of Bribery Prevention Compliance Office pursuant to Regulation ISO 37001.

Towards this end, SIAV assigns the full mandate to the Bribery Prevention Compliance Office to pursue the objectives contained in this Policy, by virtue of the authority and independence conferred to it, in order to:


- supervise the planning and implementation of the Bribery prevention management system;
- provide guidance and consulting to personnel in the issues related to Bribery and to the Bribery prevention management system;
- ensure that the Bribery prevention management system complies with UNI ISO37001:2016;
- report on the performance of the Bribery prevention management system to the Executive Body and to Top Management in the most appropriate manner.

4. Bribery Prevention Compliance Office

SIAV has appointed the Bribery Prevention Compliance Office, endowed with autonomous powers and resources and tasked with supervising the planning of the Bribery prevention management system and guaranteeing its implementation and operation.

The Executive Body and Top Management have given this Office specific powers, faculties, and functions for the effective performance of its role. More specifically, the Office:

- verifies the update status of the management system's documentation;

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- is responsible for monitoring, measuring, analyzing, and assessing the system's performance;
- monitors the state of implementation of the Anti-Bribery measures deriving from review by Top Management and by the Executive Body, Risk Assessment, internal and external Audits, or other verifications and investigations;
- assesses the suitability, adequacy, and implementation of the prevention measures;
- provides Top Management and the Executive Body with the report containing information on the management system's performance (state of implementation and effectiveness of undertaken actions, opportunities for improvement);
- may receive reports on attempted, presumed, or committed acts of Bribery;
- sends specific disclosure to the Supervisory Body when it becomes directly aware of events, acts, or situations relating to the risk of committing offences of Bribery or at any rate of relevance pursuant to Legislative Decree no. 231/2001;
- promotes and attends regular meetings with the Supervisory Body;
- assesses reports received on acts of Bribery/violation of the Bribery prevention system and, if necessary, promotes and supports the investigations;
- guarantees the necessary activities for ensuring that the subsidiaries and business partners, where present, have implemented appropriate Anti-Bribery measures and controls;
- provides consulting to the Organization's resources on the management system's operation and on the reporting procedures.

The Bribery Prevention Compliance Office has appropriate training and experience; it has sufficient authoritativeness and status within the Organization. In particular, the Bribery prevention Office is characterized by the independence of its role, since it is assigned to personnel not involved in the Organization's activities exposed to Bribery risk.


5. Gifts and entertainment

Gifts, presents, and other entertainment expenses are permitted as common practice of professional and commercial courtesy, without prejudice to the prohibition against offering or accepting money, and in keeping with all other corporate provisions in the matter and/or in keeping with the principles of this Policy.

Towards this end, gifts, presents, and any other favour or benefit that the Recipients offer to (or accept from) public or private parties must be in keeping with the following circumstances:

- they must be appropriate, reasonable, and in good faith,
- they must be such as not to (i) compromise the integrity and reputation of any of the parties to the relationship, or (ii) to create, in the beneficiary or in an impartial third party, the impression that they are aimed at acquiring, maintaining, or compensating undue advantages or at exercising improper or unlawful influence over the beneficiary's activities or decisions,
- they must be recorded, and at any rate not offered or accepted in secret,
- they must comply with Anti-Bribery Regulations and with corporate procedures and protocols.

Without prejudice to the obligation to meet the above criteria:

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- Recipients may offer and accept gifts or any other favours or benefits if of modest value in accordance with the customs of the country of reference.
- Hospitality expenses (transportation, stays, meals, entertainment, etc.) are permitted for purposes of business, of promotion of SIAV's activities, and of development of commercial and partnership relationships.

Among Company employees in a reciprocal relationship in the hierarchy, gifts or presents that are uncustomary or of greater than modest value are not permitted.

6. Reporting

SIAV's Anti-Bribery Policy encourages the good-faith reporting of events that are suspicious/anomalous/in conflict with the Anti-Bribery rules and/or with the requirements of Decree 231.

Bearing witness to this, a specific procedure has been drawn up in compliance with the requirements of the ISO 37001 standard and of Legislative Decree no. 231/2001, taking account of the following principles:

- encouraging and permitting people to report, in good faith or on the basis of a reasonable belief, attempted, presumed, or committed acts of Bribery, or any breach or shortcoming concerning the Bribery prevention management system, to the for Bribery prevention compliance Office or to the appropriate personnel;
- handling reports confidentially so as to protect the identity of whistleblowers and of others involved or mentioned in the report, except for proceedings required in order to proceed with an investigation;
- allowing anonymous reporting, subject to being taken into consideration only if sufficiently substantiated;
- prohibiting reprisals and protecting whistleblowers from reprisals after they have, in good faith or on the basis of a reasonable belief, raised or reported suspicions as to attempted, ascertained, or presumed acts of Bribery or violations concerning the Bribery prevention policy or the Bribery prevention management system;
- allowing personnel to receive support from an appropriate person on what to do when dealing with a suspicion or a situation that might include acts of Bribery.


SIAV guarantees that all personnel shall be instructed in the reporting procedures and shall be able to use them, and that they shall be aware of their rights and protections on the basis of these procedures.

7. Behaviour or Recipients

Following the communication of this Policy, personnel, collaborators, business partners, and all "Recipients" shall undertake to:

- apply the Policy and procedures of the Anti-Bribery management system
- provide full support to Management in disseminating and reinforcing Anti-Bribery principles
- report, also in complete anonymity, in good faith or on the basis of a reasonable belief, attempted, presumed, or committed acts of Bribery and any behaviour that might be considered as contrary to the Anti-Bribery Policy, using the link: <https://siav.integrityline.com/>

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- report, in good faith or on the basis of a reasonable belief, any suspected breach or shortcoming concerning the Bribery prevention management system to the Bribery prevention compliance Office or to the appropriate personnel, with no fear of reprisal.

8. Communication of the Anti-Bribery Policy

SIAV's Anti-Bribery Policy is available as information documented on the Company's institutional website and is communicated within the organization and to pertinent stakeholders in dealings that pose a higher than low-level Bribery risk.

Within the organization, the Policy is disseminated through:

- training on corporate aspects and on the management processes;
- training on the Anti-Bribery and 231 Management System;
- verification activities on the level of application of the adopted Anti-Bribery System.

9. Violations of regulations and of the Anti-Bribery Policy

Failure to comply with the Bribery prevention regulations in force is an act that causes great reputational harm. This is why violation of this Policy, in addition to being against SIAV's principles, is a serious offence highly disapproved of in all legal systems in which SIAV and its subsidiaries operate, and is liable to expose its perpetrators and the entire corporate Group to severe, harmful consequences. The commission of acts in violation of the Bribery Prevention Policy, as well as more generally violation of regulations on the Bribery Prevention Management System, constitutes grave default of corporate rules, and, in addition to consequences under criminal and civil law, gives rise to the levying of the penalties provided for in the corporate disciplinary system adopted in the organization, management, and control model pursuant to Legislative Decree no. 231/2001 ("MOG").

SIAV shall adopt appropriate measures, such as termination of contracts with and damage claims against suppliers, partners, consultants, and employees in the event of actions committed in breach of Anti-Bribery regulations and/or this Policy. SIAV shall also ensure its full collaboration with the competent Authorities. Any violation shall be pursued with the application of appropriate and proportionate disciplinary penalties, also taking account of whether the behaviour has relevance under criminal law. Violation by third parties of the Policy's principles or of provisions may result, based on the Company's specific assessments, in the failure to establish or in the termination of contractual relationships.

10. Review of the Anti-Bribery Policy

The Anti-Bribery Policy is reviewed as needed during Review by Top Management or on the occasion of given events and the following:

- results of internal and external audits;
- changes, if any, as dictated by changing circumstances;
- regulatory updates in the sector, if any.

Rubano (Padova), 01/09/2023

Chairman of the Board of Directors