



# SINA

## Company Directive

### DA42004

# ANTI-CORRUPTION POLICY

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Changes made since the previous revision are highlighted in red in the text.

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## 1 PREAMBLE

This Human Rights Policy was approved by the Board of Directors of SINA S.p.A. on **March 5, 2021**.

### 1.1 Commitment to combat corruption

Società Iniziative Nazionali Autostradali S.p.A. ("SINA" or the "Company") is a subsidiary of ASTM S.p.A. ("ASTM"), a company listed on the Italian Stock Exchange.

ASTM and its subsidiaries (the "ASTM Group" or the "Group") have ethics, legality, honesty, fairness and transparency among their primary values.

**The ASTM Group, and consequently SINA S.p.A., according to a logic of "zero tolerance", repudiates all forms of discrimination, conflict of interest and corruption, and undertakes to prevent, address and actively fight them by complying with the anti-corruption legislation in force in all the countries in which it operates, requiring all interested parties (stakeholders) to operate with honesty and integrity according to the international principles set out in the UNI ISO 37001:2016 standard.**

In this context, awareness of the risks of corruption leads the ASTM Group to go beyond mere regulatory compliance, identifying measures to prevent corrupt offenses as an integral part of the Group's social responsibility, in order to protect its organization and all stakeholders.

In this context, in coordination with the principles contained in the code of ethics and conduct issued by the parent company and adopted by SINA (Code of Ethics) and inspired by the best practices in terms of the anti-corruption program (Anti Corruption Compliance Program) and *ISO 37001:2016 Management systems for the prevention of corruption - Requirements and guide to use*, SINA has defined this anti-corruption policy in order to **prevent corruptive acts, in any form or manner, as well as to minimize the risk of conduct that may be attributable to corrupt practices.**

**SINA has therefore defined a system of rules and controls aimed at the prevention of corruption offenses (Management System for the Prevention of Corruption) and the pursuit of the above principles, also defining the procedures necessary to verify compliance with this policy and constantly monitoring its anti-corruption program in accordance with the principles of UNI ISO 37001:2016.**

**The regular monitoring of the anti-corruption program is also aimed at identifying any opportunities to be undertaken for the continuous improvement of the Management System for the prevention of corruption in terms of sustainability, adequacy and effectiveness.**

## 2 REFERENCES

The ASTM Group carries out its activities in various countries and jurisdictions and is therefore subject to compliance with Italian laws and the laws of the countries in which it operates, including those ratifying international conventions that prohibit the bribery of public officials and corruption between private individuals:

- The Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;
- The United Nations Convention Against Corruption;
- The Foreign Corrupt Practices Act (FCPA) enacted in the United States;
- The UK Bribery Act enacted in the United Kingdom;

- The Civil Law Convention on Corruption;
- The African Union Convention on Preventing and Combating Corruption.

In recent years, the fight against corruption has progressively assumed greater importance, also in light of the tightening of sanctions associated with the physical person (imprisonment) and the legal person (pecuniary sanctions or disqualification), as well as in consideration of the impact in terms of reputation.

The various national governments, both through local legislation and international agreements, have promoted regulatory frameworks aimed at deterring bribery.

In this context, SINA has decided to implement and maintain a management system for the prevention of corruption, integrated into the overall risk management and control system **adopted** by the Company, which includes the following components:

- Adoption of the Parent Company's Code of Ethics;
- **Organization, management and control model pursuant to Legislative Decree no. 231/2001;**
- Anti-Corruption Policy;
- Analysis and assessment of the risks of committing corrupt offenses;
- Principles, rules of conduct and procedures to monitor areas sensitive to the execution of corrupt acts;
- Information and training activities for all recipients;
- Regulation of processes, through the definition of roles and responsibilities, reporting procedures, and disciplinary systems related to possible violations;
- Periodic monitoring activities of corruption risks and the effectiveness and adequacy of the policy.

### 3 SCOPE AND APPLICATION

This policy applies to SINA S.p.A.; in particular, the following are identified as "Recipients": members of the Board of Directors and other Corporate Bodies, employees, collaborators, consultants (including any commercial intermediaries) and intermediaries, suppliers (including subcontractors) and commercial partners with whom business relations or relationships are established that, for any reason and regardless of the type of contractual relationship, operate in the name of or on behalf of the Company.

This anti-corruption policy also represents an integration of the organizational model adopted by the Company pursuant to the Italian regulations on the "*responsibility of entities for offenses dependent on crime*" contained in Legislative Decree no. 231/2001 (Model 231) and constitutes, together with the principles contained in the code of ethics adopted by the Company, the tool for combating corrupt phenomena to the extent that an anti-corruption program is envisaged by the regulations or best practices of the countries in which the Company operates.

## 4 ACTIVITIES

### 4.1 Conflicts of Interest

In the conduct of any activity, situations must always be avoided where the persons involved in the transactions have a conflict of interest, with particular reference to personal or family interests that could influence the independence of judgment or interfere with the ability to make impartial decisions in the best interests of the Company.

Any situation that may constitute or give rise to a conflict of interest must be promptly communicated to the managerial superior or, in the case of senior management, to the Chair or Managing Director. Similarly, the person involved must promptly refrain from intervening in the operational or decision-making process, while the superior in a managerial position is required to identify the operational solutions suitable for safeguarding, in the specific case, the transparency and correctness of conduct in the performance of activities.

Conflict of interest situations involving third parties with whom the Company has contractual relations are also identified and managed, in accordance with the provisions of corporate procedures.

## 4.2 Due Diligence

In carrying out the activities, the competent function must be responsible for carrying out ethical and reputational due *diligence* on third party counterparties, depending on the level of risk of the counterparty, in accordance with the provisions of company procedures, in order to assess (i) the integrity, professional reliability and reputation of the potential counterparty and (ii) possible risks of conduct inconsistent with the principles set out in this Policy, the Code of Ethics, the 231 Model and the provisions of anti-corruption regulations.

The permanence of these requirements is also monitored during the course of the contractual relationship, in order to establish relationships only with subjects who enjoy a "good reputation", who are only engaged in lawful activities and whose ethical culture is in line with that of the Company.

Contracts with third parties include appropriate anti-corruption representations and warranties.

## 4.3 Management of offers and orders

The management of negotiations, the assumption of commitments and the execution of relations, of any kind, with the Purchaser or with the Client are reserved exclusively to the company functions appointed for this purpose and/or authorized in compliance with the powers granted.

In particular, in these relations, SINA, and those working on its behalf, must not improperly influence the decisions of the Purchaser in order to obtain the performance of acts that do not comply with or are contrary to the duties of their office or to obtain the omission of an act in violation of the obligations inherent to their office or, in the case of a public Purchaser, also in order to speed up, favor or ensure activities that fall within the scope of their duties, in particular by offering or promising, directly or indirectly, gifts, money, favors or other benefits of any kind.

## 4.4 Supplier management

In carrying out its activities and managing its relations with suppliers, the Company scrupulously complies with the law, the principles of the Code of Ethics and the **Code of Conduct for Suppliers** and internal procedures, identifying the supplier with absolute impartiality, transparency and independence of judgment.

The choice of suppliers must be based on predetermined evaluations that aim to identify and select suppliers of proven quality, professionalism, integrity and reliability in possession of the necessary legal requirements.

Specifically:

- The selection process must be objective and transparent;
- Decisions must be recorded and the documents proving compliance with internal procedures and the purposes of the purchase must be suitably archived;
- The stipulation or continuation of any relationship must be interrupted, through the insertion of appropriate clauses, in the event that there are suspicions of "lato sensu" corrupt conduct, directly or indirectly, on the part of the supplier or of belonging to or facilitating criminal organizations or other criminally sanctioned conduct on the part of the same.

It is prohibited to:

- Assign works or services to persons or companies close to or liked by third parties, public or private, in the absence of the necessary requirements of quality and convenience of the purchase transaction and to ensure undue advantages to the Company;
- Acknowledge reimbursement of expenses to vendors, or other compensation in general, that is outside the scope of the contract and is not adequately justified in relation to the type of work to be performed and local practices.

The monitoring and verification of the correct execution of the supply of goods or services as contracted is always foreseen, as well as the approval of the competent corporate structure for the payment of invoices.

#### 4.5 Relations with Public Authorities

Relations with persons representing the Public Administration or Supervisory Authorities, with Public Officials such as, but not limited to, officials belonging to the legislative, executive, administrative, judicial or other public functions, or to international public organizations or persons in charge of a public service, whether Italian or foreign, must be based on principles of fairness, transparency, impartiality and cooperation, as well as on compliance with the applicable provisions of law and regulations.

In the context of relations with the Public Administration, Supervisory Authorities, Public Officials or persons in charge of a public service, it is not permitted to seek or establish relationships of favor, influence or interference with the aim of influencing, directly or indirectly, their activities.

It is strictly forbidden to:

- Promise, pay or offer, directly or indirectly, even under different forms of aid or contributions, payments or material benefits or other utilities, and ensure advantages of any kind to members of the Public Administration, Public Officials, persons in charge of public services or representatives of Supervisory Authorities or persons close to them, in order to influence their behavior;
- Induce a third party to exert influence or pressure on a Public Official or Public Administration or Supervisory Authority for the purposes indicated above or in any case remunerate them for their mediation activities;
- Concede to requests or solicitations for benefits or advantages, to recommendations or pressure from members of the Public Administration, Public Officials or persons in charge of a public service or representatives of the Supervisory Authorities.

The relationships in question must be managed only by persons appointed and

authorized for this purpose, within the limits of the powers granted to them by formal power of attorney or within the scope and limits of their roles and responsibilities. Specifically, at institutional meetings, the presence of at least two company representatives is required.

The traceability of all institutional meetings, including inspections, with the Public Administration, Public Officials or persons in charge of a public service or representatives of the Supervisory Authorities must be ensured **also through** the drafting of minutes, reports, explanatory notes and their correct filing and storage.

The mandates or letters of appointment stipulated with any external consultants who have direct dealings with representatives of the Public Administration, Supervisory Authorities or Public Officials or persons in charge of a public service must contain clauses requiring compliance with Legislative Decree 231/2001 as well as the code of ethics, and foresee the consequences for any violation thereof.

#### 4.6 Facilitation Payments

The term "facilitation payment" refers to payments made to Public Officials and/or officials of Public or Regulatory Authorities or to persons in charge of a public service for the purpose of hastening, facilitating or securing an expected activity within the scope of their duties, such as, but not limited to:

- Obtaining licenses, certifications, permits, other official documents or other types of authorizations necessary for operations;
- Awarding of public contracts, allocation of grants and/or public funds, or revocation of negative measures and penalties.

Such payments constitute a form of bribery and are therefore prohibited, in any form, regardless of any laws or customs of the country in which the Company operates.

#### 4.7 Human Resources

The human resources management process must be carried out according to criteria of impartiality, transparency, autonomy and independence of judgment, **in compliance with Management Procedure PG62000 Personnel Selection and Management**.

Specifically:

- The selection process for the hiring of personnel must be formalized and guarantee the absence of conflicts of interest between the person making the selection and the candidate, and the respect of the principle of segregation between the functions requesting the resource and the person making the selection;
- **The personnel selection process must include pre-employment checks, with regard to conflicts of interest and any legal precedents. The findings of these pre-employment reviews are evaluated, relative to the role and duties the candidate is expected to perform;**
- **For personnel holding top management positions, the absence of conflicts of interest, legal precedents and pre-existing conduct inconsistent with the principles set out in this policy, the Code of Ethics, Model 231 and the provisions of the applicable anti-corruption regulations must be guaranteed (both during recruitment and during the course of employment);**

- The personnel evaluation process must be based on objective and transparent criteria and any bonuses must be paid following the achievement of pre-set objectives.

It is forbidden to hire employees and collaborators on the specific recommendation of third parties, in exchange for favors, compensation or other advantages for themselves or for the Company.

Specifically, it is forbidden to offer job opportunities to family members or relatives of Public Administration personnel and or Supervisory Authorities and or to Public Officials involved in the Company's activities, unless this is objectively justified within an impartial and transparent selection process.

Staff travel expenses are reimbursed within the limits and in compliance with company procedures that define the types of expenses allowed and the maximum reimbursement limits.

In particular, travel expenses are documented and summarized in an expense report, with analytical reimbursement, approved by the head of the competent function, and reimbursed after verification of validity, consistency with the limits envisaged, and relevance.

Expense funds and travel expense reimbursements may not be used for any purpose other than that for which they are intended.

#### **4.8 Gifts**

Gifts are allowed for promotional and commercial reasons or as part of courtesy relationships, on special occasions related to holidays, anniversaries, events of interest to the Company such as, for instance, the inauguration of offices or construction sites, while they constitute a corrupt practice if given with the intention of obtaining other types of undue advantages or in order to exert an improper influence.

Gifts may never be allowed, and therefore neither be accepted nor offered, regardless of their value, if they:

- Are in cash;
- Violate laws or regulations;
- Are given or received to obtain an improper advantage or favorable treatment or motivated by a desire to influence independent judgment.

Gifts may be granted, of modest value and such as not to compromise the integrity and reputation of the parties, in compliance with company procedures, with particular reference to their authorization, the identification and traceability of the recipient and the relative documentation.

It is permitted to receive gifts, as part of courtesy relationships, only if they are of modest value and such as not to compromise the integrity and reputation of the parties and in compliance with company procedures, with particular reference to the occasions, methods of acceptance and the limits of the amount allowed.

In any case, gifts are allowed only if they are such that they cannot be interpreted, by a third and impartial observer, as acts intended to obtain advantages and favors in an improper manner.

#### **4.9 Donations and Sponsorships**

Sponsorships and donations, whether in cash or through gifts of products for a specific

purpose, may be provided in compliance with current company procedures **and avoiding any possible conflict of interest**. Specifically, they must be duly authorized, with unambiguous identification of the recipients (well-known and reliable individuals or entities, of transparent and proven legitimate conduct) and of the reasons underlying the disbursement, in support of cultural, artistic, sporting, social or technological initiatives.

The contribution, if paid in cash, must be made through banks or authorized financial intermediaries in order to ensure traceability.

It is forbidden to offer or pay sponsorships and donations if they could be interpreted as aimed at influencing independent judgment or obtaining favorable treatment or improper advantages.

To this end, contracts and letters of donation or gratuity must include special clauses stating that the beneficiary will scrupulously comply with the law and the principles of the code of ethics.

#### **4.10 Confidentiality, bookkeeping and flow management**

It is forbidden to use the information acquired in the performance of one's activities for purposes not connected with the strict performance of those activities.

Specifically, it is mandatory to:

- Not disclose confidential commercial, industrial, financial or corporate information to third parties unless it is necessary to do so in order to conduct business and subject to a specific confidentiality agreement;
- Store, for a specified period of time and with the utmost care, in a secure location, any confidential information you may have.

**Internal and or external audit procedures ensure that books, records and accounts are not used to mask acts of bribery or influence peddling.**

**Furthermore**, each recipient, employee or other person working in the name of or on behalf of the Company, as far as their competence is concerned and in relation to the tasks assigned to them, is obliged to give their utmost cooperation so that the management facts are correctly and promptly represented in the company accounts, in such a way as to reflect in detail the company's operations and the disposition of the company's assets, and to keep all the supporting documentation, so that it can be easily found and consulted by the persons entitled to control it.

All transactions of a financial nature, as well as all incoming and outgoing money movements, must be carried out by persons with the relevant powers, subject to authorization and must always be justified, traced and recorded.

Unauthorized access to data, information or programs contained in computer systems is prohibited. To this end, it must be ensured:

- That appropriate systems are adopted for recording access (computer authentication) to processing systems and electronic archives;
- That computer systems are protected by a profiling mechanism that ensures access to transactions in relation to each user's tasks and function.

## 4.11 Implementation, control and monitoring

### 4.11.1 Communication and dissemination

SINA promotes the communication of this anti-corruption policy, with suitable methods for its dissemination to all recipients and the implementation of specific training programs, with the aim of guaranteeing effective knowledge of it.

### 4.11.2 The anti-corruption contact person

The **Internal Audit function** is the body responsible for supervising the implementation and dissemination of this **anti-corruption** policy with the task of:

- Overseeing the adoption of the **management** system for the prevention of corruption;
- Providing advice and guidance to recipients on the content of this policy **and the management system for the prevention of corruption**;
- Monitoring that this policy complies with applicable anti-corruption best practices and regulations;
- Reporting to the **Board of Directors** on any significant shortcomings in relation to the adoption, dissemination and adequacy of the management system for the prevention of corruption, in order to enable the necessary measures to be taken.

**The anti-corruption contact person shall be allocated an annual economic fund for the performance of their duties and for the achievement of the aforementioned objectives.**

### 4.11.3 Internal audits and monitoring

Regular verification must be carried out on compliance with the principles and rules of conduct contained in the policy, or on their effectiveness and adequacy in containing the risks of corruption.<sup>1</sup>

The results of these reviews must be reported to the Board of Directors, to which any significant violations of the policy or deficiencies regarding its adequacy or need for supplementation must also be reported.

### 4.11.4 Whistleblowing

All recipients of **this policy** are required to **promptly** report attempted, alleged or actual acts of corruption of which they have become aware and any other violation of the anti-corruption policy **in accordance with the operating procedures set out in Management Procedure PG63007 Whistleblowing**.

To this end, also in compliance with the legislation on whistleblowing (Law no. 179 of November 30, 2017), dedicated channels of communication are established, **indicated in the specific section of the website [www.astm.it/en/Whistleblowing](http://www.astm.it/en/Whistleblowing)**.

In the handling of reports, the utmost confidentiality of the reporting parties is guaranteed, without prejudice to legal obligations. On top of that, **in the event of reports not made anonymously**, the Company won't carry out any retaliatory action (disciplinary sanctions, demotion, suspension, dismissal or interruption of collaboration relationships), nor will it discriminate in any way against the author of the report who has carried out actions in good faith aimed at reporting events or situations in contrast

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<sup>1</sup> This activity is carried out by the Internal Audit function, to an extent and frequency commensurate with the risk, in line with the supervisory activities on the overall internal control and risk management system.

with the anti-corruption policy.

#### **4.11.5 Disciplinary system**

Compliance with the anti-corruption policy is an integral part of the contractual obligations of employees, collaborators and, more generally, of all recipients.

Any violations render applicable measures, in accordance with the applicable national collective labor agreement and modulated in relation to the seriousness and within the limits of the regulatory framework in force.

With regard to employees, non-compliance may result in disciplinary proceedings up to and including termination of employment and, for directors and auditors, suspension or revocation of office.

Failure to comply with the anti-corruption policy by external persons may result in the termination of the contract, appointment or, in general, of the existing relationship with the Company, as well as, where the conditions exist, compensation for damages.

#### **4.12 Approval and updating of anti-corruption policy**

SINA S.p.A. approves this anti-corruption policy by resolution of the Board of Directors and promotes its adoption by all its **directly** controlled companies, which will independently adopt this document by resolution of their administrative bodies, ensuring its timely adoption by their respective subsidiaries.

SINA and its subsidiaries will endeavor to encourage the adoption of this anti-corruption policy by the companies in which they hold non-controlling interests (including joint ventures).

This anti-corruption policy is subject to periodic review when national and international anti-corruption regulations, which are referred to as best practice, are subject to change or interpretation by the courts or when the need arises.

The Board of Directors of SINA S.p.A. updates and, if necessary, revises the anti-corruption policy and assesses any proposals for modification and integration made **by the Internal Audit function in its capacity as anti-corruption contact person**.