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**Group Policy**  
**for the governance of the risk**  
**of non-compliance with the**  
**anti-corruption regulations**

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*Modena, 26 November 2020*

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# 1 General aspects

## Summary of main topics covered/changes made

The Group Policy for the governance of the risk of non-compliance with the anti-corruption regulations<sup>1</sup>:

- lays down principles and rules to identify and prevent potential "acts of corruption" (as defined below), protecting the integrity and reputation of the Group,
- provides general information on the measures that each Group Company must adopt to identify, mitigate and manage the risk of corruption,

in compliance with the rules and principles provided for by the relevant legislation and on the basis of the principles and provisions of the current "Group Policy for the management of non-compliance risk", among other things.

Compared with the previous version, this document has been updated with:

- an explanation of the oversight model;
- adjustments to reflect the latest organisation chart and function chart;
- further safeguards against bribery and corruption.

### Drafted by:

Compliance Function

### Approved by:

Board of Directors

### Recipients of the document:

<b>Banks</b>		<b>Companies</b>					
<i>IT aligned</i>		<i>Instrumental</i>		<i>Financial and Credit</i>		<i>Other subsidiaries</i>	
x	BPER Banca	x	Modena Terminal			x	Adras
x	Banco di Sardegna	x	Nadia	x	Emil-Ro Factor	x	Ivi
x	Bibanca	x	Numera	x	Sardaleasing	x	Sifa
		x	Tholos	x	Finitalia		
		x	BPER Credit Management	<b>Non Credit</b>			
<b>Foreign</b>				x	Estense Cov. Bond	x	Arca Holding
x	BPER Bank Luxembourg			x	Estense CPT Cov. B.	x	Arca Fondi SGR
				x	Optima Sim		
				x	BPER Trust Company		

<sup>1</sup> hereinafter also "Policy" or "Anti-Corruption Policy"

## 2 Definitions

**Act of corruption:** an act of corruption means giving, offering, promising, receiving, accepting, requesting or soliciting money, gifts or other benefits in order to obtain or maintain an undue advantage in carrying out the company's business activities, regardless of:

- whether the recipient of the act of bribery is a public official or a private citizen and regardless of their nationality,
- the place where the act is carried out,
- whether or not the act actually does result in an undue advantage or improper service by a function or activity.

Payments aimed at obtaining concessions, as well as any attempt or incitement to carry out one of the above acts or aiding and abetting of them are also considered acts of corruption.

Corruption as an offence can lead not only to judicial proceedings against the persons involved, but also to proceedings by the Judiciary or by the Supervisory Authority against their superiors, if they have breached their duties of supervision, and against the companies for which they work. This applies in the country where the act of corruption took place, as well as in other countries where the Group carries on its business. All of this can cause considerable damage to the reputation of the Group Company and to the Group itself, as well as to customers' trust in its integrity.

**Third Party:** means any person, natural or legal, other than an employee who, upon payment of a commission, carries out any of the following activities in favour of one or more Group companies:

- start-up and/or development of business activities;
- initiatives to support the creation or maintenance of existing business activities;
- provision of services aimed at obtaining licences, rental agreements, permits, visas or other government or regulatory documents;
- any activity similar or analogous to those described above.

Regardless of what name is given to them, the following are considered Third Parties:

- consultants
- agents
- collaborators
- business promoters
- representatives.

On the other hand, the following are not considered Third Parties:

- distributors who buy Group products as the principal counterparties, for the sole purpose of reselling them to their customers;
- brokerage firms or other regulated companies with equivalent status, whose function is to facilitate transactions between market counterparties.

**Sensitive processes:** this refers to operational areas in which the Group has identified a higher risk of corruption.

### **3 Contents of the legislative or regulatory source**

In compliance with the rules and principles established by the relevant legislation and on the basis of what is laid down in the "Guidelines to the Group's internal control system" and in the "Group Policy for the management of non-compliance risk", this source describes the guidelines that BPER Banca has established in its capacity as Parent Company to fight all forms of corruption.

Corruption may take the following forms:

- bribery (i.e. making an offer to corrupt);
- corruption (i.e. acceptance of an offer to corrupt);
- corruption in which a public sector person is involved ("public sector corruption") or perpetrated in relations between private persons ("private sector corruption");
- corruption to convince a person to carry out an act contrary to one's own duties ("self-corruption");
- corruption to convince a person to carry out their duty ("improper corruption");
- corruption "before" or "after" completion of official acts.

#### **3.1 General principles of anti-corruption**

The Group carries on its activities with the aim of providing banking and financial services to its customers with the maximum integrity, which in turn is expressed in the principles of professionalism, diligence, honesty, fairness and responsibility.

In line with these principles - and in accordance with the values and restrictions contained in the Code of Ethics and the Organisation and Management Model adopted pursuant to Legislative Decree no. 231/2001 - the Group does not tolerate:

- any type of corruption, in whatever form, manner or jurisdiction it manifests itself;
- any conduct involving the offer or acceptance of money or other benefits - directly or indirectly - with the aim of inducing or rewarding the performance of a function/activity or its omission.

Such conduct is not tolerated, even if it involves payments of small amounts to accelerate, foster or ensure the execution of a routine activity or, in any case, one that is envisaged as part of the recipient's duties (so-called "facilitation payments").

For example, types of benefits that cannot be given include free goods and services (with the exception of what is specifically allowed in terms of gifts, entertainment expenses and charitable donations), hiring someone who is not qualified for the position, providing credit at conditions that do not comply with the principles of sound and prudent management and, more generally, all transactions that generate a loss for the Group and a profit for the recipient (e.g. unjustified write-off of a debt position and/or applying discounts or conditions that are not in line with market parameters).

Group personnel who are involved in an act of corruption or who facilitate it taking place, or who act in a manner that does not comply with the regulatory provisions and/or this Policy, are subject to disciplinary measures in accordance with the rules and contractual provisions governing their specific employment relationship.

Similarly, with reference to external parties, the Group terminates any kind of relationship with third parties who in dealings with Group companies violate the rules on the fight against corruption, including this Policy, in accordance with the specific clauses included in the contracts, without prejudice to the right to claim compensation if such behaviour causes real damage to the Group.

#### **3.2 The risk of non-compliance in matters of anti-corruption**

The risk of non-compliance with the anti-corruption regulations is the risk of incurring administrative sanctions, committing criminal offences or generating reputational damage for non-compliance with the

provisions and obligations established by the specific legislation, which concerns the following in particular: the offer or acceptance, directly or indirectly, of money or other benefits that could influence the recipient, in order to induce or reward the performance of a function/activity or its omission.

Strategic decisions at Group level on risk governance are the responsibility of the Parent Company's corporate bodies. The decisions made take account of the operational specifics and related risk profiles of each Group company, in order to establish an integrated and consistent risk management policy.

In this regard, the BPER Group has adopted a risk governance model according to which each risk is assumed on a decentralised basis, but under the coordination and guidance of the Parent Company, while risk management activities are carried out centrally by the Parent Company.

BPER Banca, as the Parent Company, is responsible for laying down guidelines for the governance of non-compliance risk for the entire Banking Group.

The Parent Company has been assigned the following responsibilities:

- to ensure adequate implementation of the model for governing non-compliance risk at both individual Group company and consolidated level;
- to ensure that the model for governing non-compliance risk is prepared in accordance with the guidelines of the Supervisory Authorities, taking into account the specific characteristics of the Group and of the individual Group companies that make it up;
- to pursue the allocation of loans in accordance with qualitative indications established by the Board of Directors;
- implementation of these principles takes place by adopting the model for governing the risk of non-compliance with anti-corruption regulations formalised in this Policy, which guarantees:
  - clarity in the assignment of roles and responsibilities,
  - separation between the functions responsible for the processes of risk assumption and operational management from those responsible for the management and control of the risk of non-compliance, guaranteeing the independence of roles and responsibilities.

Implementation of the guidelines laid down by the Parent Company takes place according to the principles of graduality and proportionality according to the specific characteristics of the various companies belonging to the Group and falling within its scope of consolidation.

### **3.3 Organisational model for matters of anti-corruption**

Consistently with the responsibilities listed above, the Board of Directors of the Parent Company has adopted a centralised Group organisational model for the management and monitoring of the risk of non-compliance with the regulations in question.

Each Company is in any case required to issue instructions that are consistent with the activity that it carries on: the managers of organisational units have the task of ensuring that their staff comply with the obligations.

#### ***3.3.1 Roles envisaged in the organisational model***

The organisational model requires the following roles to be identified:

- for the banks and companies governed by Italian law, a Group Anti-Corruption Manager, identified in the person of the Compliance Function's Head of Banking and Investment Services. Within the Compliance Function and with the support of the organisational units under their management, this person is involved in:
  - drafting and updating the Anti-Corruption Policy which gives all Group Banks/Companies common guidelines for the prevention of corruption;
  - identifying areas of risk and defining control measures to guarantee more streamlined planning of controls more consistent with the actual needs of the Group, benefiting from a wealth of information across the board, not only about the processes, but also about the overall management of risk;
  - carrying out assessments/checks and defining any improvements that may be needed;
  - periodic updating of the so-called "sensitive processes" to ensure the definition of control measures

that are fully integrated with the Group's internal control system;

- advising the organisational units;
  - sending periodic reports<sup>2</sup> to the Corporate Bodies regarding the adequacy and effectiveness of internal procedures and exposure to the risk of corruption;
- for the banks and companies governed by Italian law, the Anti-Corruption Contact Person, who is responsible for liaison and close collaboration with the Group Manager;
- for the foreign companies, on the other hand, the office of Anti-Corruption Manager has to be assigned in accordance with local rules and regulations.

### 3.4 Legal context and principles of conduct

The Parent Company has identified the following operational areas in which there is the highest risk of corruption:

- **gifts and entertainment expenses**
- **charitable donations and sponsorships**
- **relationships with third parties** (suppliers and others who collaborate with the Group, special agreements and definition of commercial accords or contracts for services, including banking, with, for example, public entities and state-owned enterprises)
- **purchase, management and sale of equity investments and other assets**
- **staff recruitment**
- **purchase, management and sale of real estate.**

In order to ensure implementation of the general principle of "zero tolerance" to corruption, all Group companies have to comply with the following general rules in the management of operating processes in these areas:

- separation of duties with a proper distribution of responsibilities and adequate approval levels to avoid functional overlaps or operational allocations that concentrate critical activities in a single person;
- clear and formal assignment of powers and responsibilities, with an express indication of operating limits in line with the duties assigned and the positions held within the organisational structure;
- correct procedures for carrying out activities;
- traceability of deeds, operations and transactions through adequate documentary or IT support;
- decision-making processes linked to predefined objective criteria (e.g. existence of supplier registers, processes with objective criteria for staff assessment and selection, etc.);
- existence and traceability of control and supervisory activities carried out on company transactions;
- information initiatives for employees and training for managers and directors on the regulatory requirements and contents of this Policy.

Compliance with administrative and accounting procedures and internal control procedures relating to financial flows is also essential for effective anti-corruption activities to ensure that payments and transactions are accurately recorded and reflected in the books and records of the company concerned.

To this end, the Group has defined organisational and control rules as well as specific guidelines to guarantee a true and fair representation of the results of operations.

Lastly, in the areas where the risk of corrupt behaviour is particularly sensitive, as an additional preventive measure, Group policy is to rotate staff who have dealings with third parties.

#### **Gifts and entertainment expenses**

The Group does not tolerate the use of gifts and entertainment expenses to influence the recipient's independence of judgement or, in any case, to gain preferential treatment; it is therefore forbidden to:

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<sup>2</sup> As part of the periodic information flows envisaged for the Compliance Function

- distribute gifts, promise or grant benefits of any kind exceeding a maximum courtesy value, quantifiable according to ordinary custom and type of commercial relationship<sup>3</sup>, or interpretable as a means used to obtain preferential treatment in the performance of any function and/or activity related to the Group;
- accept for oneself or for others gifts exceeding a maximum courtesy value or any other benefit that goes beyond ordinary practices of commercial and/or institutional courtesy or, in any case, if it is aimed at compromising independence of judgement and operational fairness.

Acts of commercial and/or institutional courtesy of a value not exceeding ordinary custom and type of commercial relationship, gifts or any other benefit (e.g. invitations to sporting events, shows and entertainment, free tickets, etc.), coming from or intended for the same person/entity as defined in the Group regulations relating to the process.

Any gifts or other benefits of a value higher than that established by Group regulations may be admissible, in consideration of the profile of the donor and/or beneficiary and, in any case, within the limits of reasonableness.

The annual limits for gifts and other benefits do not apply to entertainment expenses for lunches, refreshments, events and other forms of hospitality, which see the participation of corporate representatives and staff of the Bank, providing they are strictly related to the business relationship and reasonable with respect to commonly accepted commercial and/or institutional courtesy practices.

In no case can the gifts consist of sums of money. The gifts and other benefits distributed by the Bank/Company to the same person/entity must reflect corporate standards, as far as possible.

In any case, the following minimum standards must be respected:

- gifts and entertainment expenses are the subject of specific internal regulations governing roles, responsibilities and spending powers;
- gifts and entertainment expenses are adequately traced (with an indication of their nature and purpose, beneficiary, type and value of the gift/expense, approval if necessary).

### **Charitable donations and sponsorships**

The Group does not use charitable donations and sponsorships to obtain preferential treatment, so when these activities are involved, it operates in a transparent and accountable manner, adopting procedures aimed at avoiding potentially corrupt behaviour.

In any case, the following minimum standards must be respected:

- charitable donations and sponsorships are to be given on the basis of what is indicated in the specific internal regulations governing roles, responsibilities and spending powers;
- disbursements in the form of charitable donations or sponsorships may have as beneficiaries only entities duly established in accordance with the law and whose activities do not conflict with the ethical principles of the Group; in the case of charitable donations, the entities must not be for profit;
- sponsorship initiatives cannot generally be accompanied by charitable donations unless approved by the board of management;
- political parties and movements and their organisational structures, trade union and patronage organisations<sup>3</sup> cannot be recipients of payments, except for specific initiatives of particular social, cultural or scientific importance, which must be approved by the board of management;
- an adequate verification must be carried out on the beneficiary in order to:
  - analyse the type of entity and the purpose for which it was established;
  - verify the reliability and reputation of the beneficiary, with particular attention to criminal records and/or charges;
  - verify any requirements needed to operate in compliance with the applicable legislation;
  - identify any risks associated with the beneficiary;
- the beneficiary must formally undertake to comply with the applicable anti-corruption regulations and the principles contained in this Policy;
- all payments must be approved by the persons entitled to do so on the basis of the current system of powers and delegations;

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<sup>3</sup> BPER's Code of Ethics, art. 13

- payments must be made exclusively to a current account in the name of the beneficiary; it is not allowed to make payments in cash, in a country other than the one where the entity is based or to another person other than the entity;
- tracing of initiatives must be ensured, as well as the filing, physical or electronic, of all the documentation relating to the obligations carried out as part of the management of charitable donations and sponsorships (nature and purpose, checks carried out, approval process, payment), so as to allow the reconstruction of the reasons and responsibilities.

### **Relations with third parties**

The Group has dealings with third parties - suppliers, agents, consultants, professionals, commercial partners, self-employed workers or other people who collaborate with the Group to help carry out its activities - after evaluating their professionalism, competence, competitiveness and integrity, basing such relationships on the utmost fairness, adopting procedures aimed at avoiding potentially corrupt conduct.

In any case, the following principles must be respected:

- the start of the relationship must be preceded by an adequate due diligence in order to:
  - identify, in the case of a company, the chain of control, the beneficial owners and those who perform management and control activities, as well as its economic and financial situation;
  - verify the reliability and reputation of the third party, with particular attention to criminal records and/or charges, in the case of companies, of the beneficial owners and those who perform management and control activities;
  - ascertain the specific skills and experience needed to fulfil the contract;
  - verify any requirements needed to operate in compliance with the applicable legislation;
  - identify any risks associated with the third party;
- the contract governing the relationship must contain a commitment by the third party to comply with the applicable anti-corruption regulations and the principles contained in the Policy, with the Group having the right, in the event of non-fulfilment, to request early termination of the relationship and compensation for any damages;
- the contract governing the relationship must contain a commitment by the third party to report to the Head of the Group's reference structure any request for money or other benefits, formulated by anyone, of which they might be the recipient, or of which they become aware, with a view to them performing or omitting to perform a function/activity in relation to fulfilment of the contract;
- payments must be made exclusively to a current account in the name of the third party that has the relationship and the current account ought, preferably, to be with a Group bank. If accounts are opened with the Group, the due diligence obligations relating to the chain of control, the beneficial owners, those who perform management and control activities and the reputation of the third party, as defined above, are considered fulfilled;
- it is not allowed to make payments in cash, nor payments in a country other than the one where the third party is based or to another person other than the third party.

As regards the procurement procedures for goods and services and the conferral of professional assignments (e.g. legal, fiscal, technical, labour law, administrative, organisational consultancy, mediation, agency or various intermediation assignments, etc.), the following additional minimum standards must be complied with:

- the procurement of goods, services and professional services must be subject to specific internal regulations governing roles, responsibilities and spending powers;
- approval of the purchase request, granting of the assignment, completion of the contract and issuing the order are the sole responsibility of those with suitable capacities based on the system of powers and delegations;
- suppliers of goods and services or professionals are chosen from the names selected on the basis of criteria identified in the context of internal regulations, through a tender or in any case through the acquisition of multiple offers; the internal legislation identifies in which cases it may be possible to derogate from this principle for specific needs and with justified reasons (for example, specific consultancy assignments and legal services);
- any sub-contracting of activities to third parties is contractually subject to prior consent by the structure that stipulated the contract;
- authorisation for payment of the invoice/fee note is up to those with the right spending powers and

must be supported by a declaration regarding the quality of the goods supplied/service provided with respect to the contractual terms and the consequent adequacy of the amount requested; in any case, it is not allowed to make payments that are not adequately justified in the context of the contractual relationship;

- the various phases of processes must be carried out by different and clearly identifiable persons and must be supported by a "maker and checker" mechanism;
- tracing of the activity must be guaranteed (with particular reference to the motivation for the choice of the supplier of goods and/or services or the professional, as well as the relevance and adequacy of the expense), as must the physical or electronic filing of all documentation regarding the obligations carried out in the procurement of goods, services and professional services to allow the reconstruction of the reasons for the choices made and the relative responsibilities.

### **Purchase, management and sale of equity investments and other assets**

The Group does not tolerate non-transparent conduct, aimed at obtaining or granting preferential treatment in the context of transactions for the purchase, management and sale of equity investments (direct or indirect, qualified or unqualified investments in the capital of other companies and other similar forms of investment), as well as other assets (such as non-performing loans, business units, or assets and legal relationships identified *en bloc*).

This principle is particularly relevant in the following areas:

- feasibility studies for transactions and/or the identification of business opportunities;
- management of pre-contractual relationships, performance of preparatory activities for the stipulation of contracts and their completion;
- management of obligations related to the purchase, management and sale of equity investments and other assets.

In any case, the following minimum standards must be respected:

- the purchase, management and sale of equity investments and other assets must be subject to specific internal regulations governing roles, responsibilities and spending powers;
- adequate approval levels must be predefined, with the identification, within the system of powers and delegations, of the persons who can exercise authorisation and/or negotiation powers in pre-contractual, contractual and relationship management;
- adequate due diligence must be carried out on the investee companies and on the counterparty, according to criteria similar to those adopted for third parties;
- the various phases of these activities must be carried out by different and clearly identifiable persons and must be supported by a "maker and checker" mechanism; tracing of the activities must be guaranteed, as must the physical or electronic filing of all documentation to allow the reconstruction of the reasons and responsibilities.

### **Staff recruitment**

The Group applies methods for recruiting staff that are based on fairness, without any form of favouritism. In this context, the Group operates in a transparent and documentable manner, adopting procedures to avoid potentially corrupt behaviour.

In any case, the following minimum standards must be respected:

- staff recruitment must follow the specific internal regulations governing roles, responsibilities and spending powers;
- the staff recruitment process must be centralised in a dedicated structure, which assesses the needs of the structures making the hiring request in line with the budget and internal development plans;
- the selection must be made from a shortlist of potential candidates, except in the case of qualified specialist personnel, protected categories or managerial positions;
- the selection must be supported by the collection, also by electronic means, of standardised information, which makes it possible to profile each candidate in the same way;
- the comparative evaluation of candidates must be carried out based on criteria of competence, professionalism and experience in relation to the role for which the person is being hired;
- the hiring must be preceded by checks on the reliability and reputation of the candidate, with particular attention to criminal records and/or charges against them;

- any risks associated with the candidate must be identified;
- adequate approval levels must be predefined, with the identification, within the system of powers and proxies, of those expressly empowered to authorise the hiring of staff, also in relation to the importance of the position within the organisation;
- the various phases of these activities must be carried out by different and clearly identifiable persons and must be supported by a "maker and checker" mechanism;
- tracing of the activities must be guaranteed, as must the physical or electronic filing of all documentation relating to the formalities carried out as part of the selection and recruitment of staff (curriculum, application form, employment contract, etc.), to allow the reconstruction of the reasons for the choices made and the related responsibilities.

### **Purchase, management and sale of real estate**

The Group adopts transparent real estate management methods that mitigate the risk of preferential treatment. This principle is particularly relevant in the following areas:

- identification and selection of investment or divestment opportunities
- acquisition, management and sale of properties
- rental management.

In the context of these activities, the Group expressly rejects any conduct that involves the promise, concession or acquisition of real estate at terms other than market conditions or to unduly favour the pursuit of personal or Group interests or that could be interpreted as corrupt behaviour.

In any case, the following minimum standards must be respected:

- the purchase, management and sale of real estate assets as well as rental management must be subject to specific internal regulations governing roles, responsibilities and spending powers;
- adequate approval levels must be predefined, with the identification, within the system of powers and delegations, of those expressly empowered to authorise and/or negotiate the purchase, management and sale of real estate assets and the management of rentals;
- adequate due diligence must be carried out on the counterparty, according to criteria similar to those adopted for third parties;
- a check must be made of the adequacy of the purchase or sale price of a property, as well as of the rental income or expense compared with the market value, using independent expert appraisals in cases where the due diligence shows that there is a potential risk of corruption;
- the various phases of these activities must be carried out by different and clearly identifiable persons and must be supported by a "maker and checker" mechanism;
- tracing of the activities must be guaranteed, as must the physical or electronic filing of all documentation relating to the formalities carried out as part of the purchase, management and sale of real estate assets or the management of rentals to allow the reconstruction of the reasons and responsibilities.

## **3.5 Roles and responsibilities**

### **- Parent Company:**

<b>Corporate body/Unit</b>	<b>Operational areas</b>	<b>Description of Roles and Responsibilities</b>
Board of Directors	All	<ul style="list-style-type: none"> <li>• Establishes clear guidelines and obligations so that business relationships are based on sound and prudent management, as well as on criteria of good faith and fairness.</li> <li>• Defines:               <ul style="list-style-type: none"> <li>- uniform guidelines and rules for Group companies to comply with the regulation in question;</li> <li>- organisational measures and instructions that make up a series of controls for the prevention of non-compliance risk, including the identification of the Group Anti-Corruption Manager.</li> <li>- adequate information flows.</li> </ul> </li> </ul>

Group Anti-Corruption Manager	All	<ul style="list-style-type: none"> <li>• Drafts and periodically updates the internal regulation (e.g. Anti-Corruption Policy) which explains the processes, roles and responsibilities defined for the purpose of monitoring the risk of corruption;</li> <li>• Identifies the operational areas in which there is a high risk of corrupt behaviour and, for each of them, defines the general principles and measures for managing the risk of corruption;</li> <li>• Periodically assesses the adequacy and effectiveness of internal processes and procedures, addressing the activities aimed at remedying any weaknesses that may be found;</li> <li>• Offers advice to the organisational units on implementation of the provisions on managing the risk of corruption;</li> <li>• Supports the Human Resources Department in defining adequate personnel training and information procedures;</li> <li>• Supplements the periodic reports that the Compliance Function sends to the Board of Directors on the adequacy and effectiveness of internal procedures for the purpose of monitoring the risk of corruption.</li> </ul>
External Relations and CSR Office	Gifts and entertainment expenses	<ul style="list-style-type: none"> <li>• Defines the general rules and procedures to avoid improper conduct in terms of gifts or other benefits and entertainment expenses.</li> </ul>
	Charitable donations and sponsorships	<ul style="list-style-type: none"> <li>• Defines the general rules and procedures to avoid improper conduct in the provision of benefits and/or sponsorships.</li> </ul>
<ul style="list-style-type: none"> <li>- Chief Operating Officer</li> <li>- Demand and Planning Cost Department</li> <li>- General Manager Support</li> <li>- Cost Governance Office</li> </ul>	Relations with third parties	<ul style="list-style-type: none"> <li>• Define and oversee general guidelines and rules to avoid improper conduct in the process of planning, management and control of spending, as well as in relations with third parties, such as suppliers, consultants, business partners and professionals.</li> </ul>
<ul style="list-style-type: none"> <li>- Companies and Corporate Finance Department</li> <li>- Coordination Office for Territorial Agreements and Entities</li> </ul>	Relations with third parties	<ul style="list-style-type: none"> <li>• Define and oversee general guidelines and rules to avoid improper conduct in relationships with organisations that provide collective guarantees to facilitate companies in accessing credit and with the treasury departments of public entities.</li> </ul>
<ul style="list-style-type: none"> <li>- Chief Business Officer</li> <li>- Distribution Planning and Marketing Department</li> <li>- Strategic Marketing and Value Proposition Office</li> </ul>	Relations with third parties	<ul style="list-style-type: none"> <li>• Define and oversee general guidelines and rules to avoid improper conduct in the handling of agreements/relationships with commercial partners, manufacturers and third-party companies.</li> </ul>
Chief Human Resource Officer	Staff recruitment	<ul style="list-style-type: none"> <li>• Defines and oversees general guidelines and rules on the subject of staff recruitment with a view to avoiding improper conduct. It also coordinates and supports training and information activities, defined periodically together with the Compliance Function.</li> </ul>
Real Estate Management	Purchase, management and sale of properties	<ul style="list-style-type: none"> <li>• Defines and oversees general guidelines and rules on the management of properties.</li> </ul>
<ul style="list-style-type: none"> <li>- Chief Strategic Officer</li> <li>- Equity Investments Office</li> </ul>	Purchase, management and sale of equity investments and other assets	<ul style="list-style-type: none"> <li>• Defines and oversees general guidelines and rules regarding the management of equity investments and other assets.</li> </ul>

**- Other Group Companies:**

Corporate body/Unit	Area	Description of Roles and Responsibilities
Anti-Corruption Contact Person <sup>4</sup>	All	Provides liaison for information, representation and, when required, operational support on corruption regulations.

<sup>4</sup>The appointment is compatible with that of the Compliance Contact Person

## 4 Attachments

### 4.1 Update history

The update history is shown below:

Version	Approval date	No. Directive	Summary of amendments
1.0	20/12/2018	06/2018	Emanation

### 4.2 Reference regulatory context

#### External regulations:

The Group's approach to combating corruption is inspired by the founding principles contained in the relevant conventions, as well as international best practices. In this context, the following references are of particular importance:

- Organization for Economic Cooperation and Development (OECD), *"Convention on Combating Bribery of Foreign Public Officials in International Business Transactions"*, 1997;
- United Nations Organization (hereinafter, "United Nations" or "UN"), *"Convention Against Corruption"*, adopted with resolution 58/4 of 31 October 2003;
- European Council, *"Criminal Law Convention on Corruption"* and *"Civil Law Convention on Corruption"*, 1999;
- Council of the European Union, *"Framework Decision 2003/568/JHA of the Council of 22 July 2003 on the fight against corruption in the private sector"*, 2003;
- The Wolfsberg Group, *"Wolfsberg-Anti Corruption Guidance"*, 2011;
- International Chamber of Commerce, *"ICC Rules on Combating Corruption"*, 2011;
- Transparency International, *"Business Principles for Countering Bribery, a Multi-Stakeholder Initiative led by Transparency International"*, 2013;
- G-20, *"2015-16 G20 Anti-Corruption Implementation Plan"*, 2014.

It also takes into consideration the specific national legislation, namely:

- Law no. 190 of 6 November 2012;
- Legislative Decree no. 38 of 15 March 2017;
- Criminal Code arts. 318 "Corruption for the exercise of the function", 319 "Corruption for an act contrary to official duties", 319-ter "Corruption in judicial acts", 322 "Instigation to corruption";
- Italian Civil Code art. 2635 "Corruption between private individuals".

#### Internal regulations:

- Code of Ethics adopted by Group Companies pursuant to Legislative Decree 231/2001;
- Map of offences and related examples, adopted by each Group Company pursuant to Legislative Decree 231/2001;
- Internal Code of Conduct of the BPER Group;
- Organisation, Management and Control Model adopted by each Group Company pursuant to Legislative Decree 231/2001;

- Group Governance Guidelines;
- Group Guidelines - Internal Control System;
- Group Policy for the Governance of Compliance Risk;
- Whistleblowing - Internal System of the BPER Group for reporting violations of banking, financial and fraud regulations;
- Guidelines for the Management of Human Resources;
- Group Guidelines on the acquisition of equity investments in non-financial companies and indirect investments in equity;
- Attribution of the Corporate Bodies/System of delegated powers or similar document adopted by each Group Company.