



# **SOL S.p.A.**

## **SOL Group Anti-Bribery Policy and Code**

**Approved by the Board of Directors on  
November 13, 2025**

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# ANTI-BRIBERY POLICY

## 1 SCOPE

The Anti-Bribery Policy and Code of Conduct apply to SOL S.p.A. and its subsidiaries.

## 2 RECIPIENTS

The Corporate Bodies and all the employees of SOL S.p.A. and Group companies must comply with this Policy and Code.

All third parties operating "in the name and on behalf" of SOL S.p.A. and its subsidiaries are required to comply with and apply the principles contained in this document.

In particular, external parties (suppliers, consultants, professionals, business partners, self-employed or quasi-subordinate workers, etc.) who collaborate with SOL S.p.A. and other Group companies for the development or implementation of activities (hereinafter "third parties" or "business partners") are also required to comply with this Policy and Code.

All these subjects are also referred to here as "Recipients."

## 3 INTRODUCTION

### 3.1 SOL Group

The SOL Group is a multinational organization operating in several countries worldwide in the production and marketing of technical and medical gases, home care, the production and sale of energy from renewable sources, and biotechnology. Considering its size and global operations, the Group has adopted targeted measures to ensure compliance. The SOL Group Anti-Bribery Policy and Code of Conduct (hereinafter also referred to as the "Policy and Code") are intended to standardize and integrate the rules for preventing and combating corruption.

### 3.2 "Zero tolerance." Commitment to fighting corruption.

In line with its Code of Ethics, the Model 231/2001, and the principles defined by ISO 37001:2016 ("Anti-bribery management systems"), the SOL Group combats corruption in all its forms, where corruption is understood to mean the offering or promising or accepting, directly or indirectly, of money or any other benefit capable of influencing the recipient in order to induce or reward the performance of a function/activity or the omission thereof.

The SOL Group is committed to a "zero tolerance" approach to corruption at both the institutional and corporate levels, and this commitment is a fundamental principle for ensuring transparency and fairness in all its activities.

The SOL Group's Anti-Bribery Policy and Code of Conduct identify principles and sensitive areas, and define the roles, responsibilities, and macro-processes for managing the risk of corruption by Group companies, making reference to the Rules, Procedures, and Protocols contained in the Group's Code of Ethics, Model 231/01, and the Integrated Management System, with particular regard to the ISO 37001:2016 Anti-Bribery System. This Policy and Code are extended to each Group company within the limits of the relevant application obligations.

This Anti-Bribery Policy specifically reflects the Group's commitment to the principles and requirements outlined in ISO 37001:2016.

### **3.3 SOL Group Code of Ethics and Anti-Bribery Policy**

The Group's Code of Ethics already contains a summary of the Group's Anti-Bribery Policy, which is referred to here.

- *In carrying out its activities, the SOL Group is committed to combating corruption and preventing the risks of illegal practices at all levels of work and in all geographical areas.*
- *This is pursued through the dissemination and promotion of ethical values and principles, the definition of rules of conduct, and the effective implementation of control processes in line with the requirements set by applicable regulations and international best practices (guidelines of the Organization for Economic Cooperation and Development and the United Nations 2003 Convention against Corruption).*
- *The SOL Group does not allow illegal practices and behavior, collusion, illicit payments, attempts at corruption, or favoritism to obtain or maintain a business deal or secure an unfair advantage in relation to business activities.*

### **3.4 Compliance with the law**

The organization's internal and external transactions, relationships, and contacts must comply with the principles of transparency and honesty as established by:

- Italian and EU legislation and the legal requirements established by the Constitution of the Italian Republic and governed by the Italian Civil Code,
- equivalent and similar foreign legislation applied by the Group's local subsidiaries.

## **4 DEFINITION OF CORRUPTION**

### **4.1 Definition of bribery according to UNI ISO 37001:2016**

In general, and for the purposes of this Policy and Code, reference is made to the ISO 37001 standard, which defines bribery as: *"Offering, promising, giving, accepting, or soliciting of an undue advantage of any value (whether economic or non-economic), directly or indirectly and irrespective of location(s), in violation of applicable law, as an inducement or reward for a person acting or refraining from acting in relation to the performance of that person's duties."*

### **4.2 Definition of corruption under Italian law**

Italian legislation and prevailing case law recognize both *"active bribery"* (offering) and *"passive bribery"* (accepting) both in cases involving a public entity (*public bribery*) and a private entity (*private bribery*); corruption aimed at inducing a public officer to perform an act contrary to his/her official duties (*proper bribery*) and corruption aimed at inducing a public officer to perform an act within his/her official duties (*improper bribery*); including *"anticipatory bribery"* and *"bribery subsequent"* to the performance of official acts; and *"environmental corruption"* (or systemic corruption), i.e., a criminal system so deeply rooted that it takes on the characteristics of a political and social phenomenon in certain national or regional contexts.

## 5 DEFINITION OF BENEFIT

Corruption occurs when money or other benefits are promised or given.

Benefit for corrupt purposes refers to any advantage or benefit, material or moral, that a public officer or public service employee or a private individual receives, or is promised, to perform an act contrary to his/her official duties or to delay or omit an act of his/her office. This may include money, gifts, services, or any other benefit that has value for the public or private individual.

## 6 APPROVAL AND UPDATING OF THE POLICY AND CODE

The Policy and Code, as well as any amendments and/or additions thereto, are approved by the Boards of Directors (or similar administrative bodies) of the Group companies.

Any updates and/or amendments to the Policy and Code are made on the recommendation of the SOL Group's *"Anti-Bribery Compliance Function."*

The parent company SOL S.p.A. undertakes to maintain and periodically review the Policy and Code so that it is always updated, applicable, appropriate to the established purposes, and compliant with the from-time-to-time applicable anti-corruption laws.

## 7 ANTI-BRIBERY COMPLIANCE FUNCTION

For the purposes of coordinating, developing, monitoring, and maintaining the anti-bribery management system in accordance with UNI ISO 37001:2016, SOL S.p.A. has established an *"Anti-Bribery Compliance Function"* (hereinafter referred to as *the "Compliance Function"* or *"Function"*), governing the entire Group, meeting the requirements, tasks, and responsibilities required by the aforementioned ISO 37001 standard.

The Function:

- has the appropriate skills, status, authority, and independence in line with the provisions of ISO 37001;
- is not involved in activities exposed to the risk of corruption;
- has the necessary powers, capabilities, and ability to interact directly with the Board of Directors, Heads of Departments, Control Bodies, and any other corporate and Group functions;
- includes members who are not involved in criminal proceedings and have not been convicted of corruption or similar crimes.

The Function is responsible for verifying and inspecting all processes included in the scope of application of ISO 37001:2016, the business processes, and the projects carried out by SOL and the Group.

The Function is recognized as having full autonomy in deciding the timing, criteria, extension and scope of controls and their application, within the limits of the allocated budget.

## 8 ADOPTION, APPLICATION, AND UPDATING OF POLICY AND CODE

All SOL Group companies shall promptly notify both the Corporate Legal Affairs Function and the Anti-Bribery Compliance Function of the adoption of the Policy and Code to enable measurement of the degree of implementation within the Group.

The application of the Policy and Code, and their compliance, shall be monitored through the performance of audits by the Internal Corporate Audit (ICA) Function and the Compliance Function for the parts under its responsibility.

The Corporate Legal Affairs Function shall periodically review the Anti-Bribery Code with the support of the Compliance Function, recommending any updates, amendments, and/or additions to the Board of Directors of SOL S.p.A., and, in particular, with regard to the evolution of best practices and relevant legislation in the event of new developments or critical issues.

## **9 NATIONAL AND INTERNATIONAL REGULATORY CONTEXT**

This Code is based on the fundamental principles contained in the relevant Conventions, as well as on international best practices. In this context, the following references are particularly relevant:

- The anti-bribery regulations in force in the countries where the SOL Group companies operate;
- The regulations in force in the domestic market (Italy): Legislative Decree 231/2001, the Italian Criminal Code (with particular reference to Articles 317 et seq. and Article 346-bis, which regulates the crime of influence peddling), the Italian Civil Code (with particular reference to Articles 2635 and 2635 bis and ter - corruption between private individuals and incitement) and Law N. 146 of March 16, 2006, ratifying and implementing the United Nations Convention and Protocols against transnational organized crime;
- The United Nations Convention against Corruption, adopted in 2003, (known as the Merida Convention);
- The 1999 Council of Europe Convention on this matter;
- The regulations and codes of conduct adopted by the trade associations in which SOL and the Group companies are members;
- Guidance, best practices, and international standards (ISO 37001:2016) on the prevention and combating of corruption.

## **10 POLICY OBJECTIVES**

The members of the Boards of Directors and Boards of Statutory Auditors, as well as the employees and collaborators in any capacity of SOL S.p.A. and the corresponding bodies of the Group companies - each within their respective areas of competence - undertake to pursue the following objectives:

- rejecting and preventing corruption in accordance with the principle of "zero tolerance";
- ensuring compliance with all applicable anti-corruption/anti-bribery regulations, including compliance with the anti-bribery system - ISO 37001:2016;
- adapting prevention and mitigation processes to the level of risk identified;
- effectively managing the risk of corruption arising from the context, the business partners involved in the activities and projects carried out by the organization.

## **11 APPLICATION OF THE ANTI-BRIBERY MANAGEMENT SYSTEM: ISO 37001**

### **11.1 Continuous improvement of the "System"**

As part of the ISO 37001 "Anti-Bribery Management Systems (the "System")", SOL S.p.A. and the Group companies are committed to the continuous improvement of the ISO 37001 Anti-Bribery System, the latter within the scope of their competencies.

To this end, Senior Management is responsible for the appointment of the Compliance Function, which identifies:

- the human, technical, and economic resources to be deployed and suitable for managing the "System";
- the time required to achieve each individual objective;
- the criteria, timing, and responsibilities for monitoring progress in the achievement of each objective.

### **11.2 Implementation and objectives of the "System"**

Furthermore, an effective anti-bribery system requires:

- the implementation and compliance with the provisions of the Group's regulatory instruments, namely:
  - the Group's Code of Ethics and the protocols contained therein,
  - the Policies, Handbook, and Procedures of the Integrated Management System,
  - the Anti-Bribery Policy, Code of Conduct, and Procedures pursuant to ISO 37001,
  - the 231 Organization, Management, and Control Model and relevant Protocols (where applicable),
  - the Whistleblowing Procedure (an integral part of the 231 Model, where applicable)
- the performance of the established audits;
- the provision of the required training activities;
- the application of sanctions according to the provisions herein in the event of violations.

### **11.3 Commitment to meeting the requirements of the System**

The Anti-Bribery System has been designed to have an impact on SOL S.p.A. and the SOL Group's risk exposure.

To this end, the SOL Group emphasizes the importance of the commitment of all Group employees in meeting the requirements of the ISO 37001 System.

Full compliance with the requirements of the System is the only necessary and appropriate strategy to ensure full implementation of the Anti-Bribery System.

### **11.4 Whistleblower protection**

The SOL Group requires the Recipients of the Policy and Code to report suspicions of corrupt conduct by employees and third parties with whom the organization works.

In this way, the SOL Group intends to prevent corrupt acts from being committed while protecting whistleblowers and the Company from any potentially resulting negative impacts.

The Board of Directors and Senior Management shall ensure whistleblowers full discretion and protection from any acts of retaliation pursuant to Legislative Decree 24/2023 and corresponding foreign legislation.



# ANTI-BRIBERY CODE OF CONDUCT

## 1 PURPOSE OF THE ANTI-BRIBERY CODE OF CONDUCT

The Anti-Bribery Code of Conduct (also the "Code" or "Anti-Bribery Code") serves as a reference point for:

- the corporate principles that the SOL S.p.A. and the SOL Group companies' directors, employees, and third parties or business partners undertake to comply with to prevent corruption;
- assessing the correctness of corporate activities exposed to corruption risk carried out by the Recipients;
- identifying the conduct to be adopted in case of doubt about the correct behavior in a given business activity or situation ("do the right thing").

When facing doubts about the legality and transparency of any activity, Recipients must promptly inform their direct supervisor and, in case of incomplete explanations, the control functions. In the case of corrupt behavior, reference should be made to the "Anti-Bribery Compliance Function."

Recipients who wish to keep their personal data confidential and report an alleged violation, can access the whistleblowing channels made available to them in Italy pursuant to Legislative Decree 24/2023 or similar procedures adopted by the Group companies.

## 2 RECIPIENTS OF THE ANTI-BRIBERY CODE OF CONDUCT

The Recipients of the Anti-Bribery Code of Conduct coincide with the Recipients of the Anti-Bribery Policy, namely, directors, employees, partners, collaborators, and third parties operating in the name and on behalf of SOL S.p.A. and the SOL Group companies.

## 3 CODE OF ETHICS AND GENERAL ANTI-BRIBERY GUIDELINES

The SOL Group's Code of Ethics contains guidelines regarding proper conducts to prevent corruption. These are reported in full here below and form an integral part of the Code.

- *All employees must adopt fair conducts with all their counterparts and, in particular, with customers (both private and public).*
- *The SOL Group shall in no event accept that any employee, directly or indirectly, even as a result of unlawful pressure, offers, promises, or authorizes the payment of sums of money or the granting of any other benefit (including gifts with the exception of commercially available items of modest value that are commonly accepted internationally) aimed at influencing the judgment or conduct of any person in order to obtain or maintain business relationships.*
- *Any offer, promise, granting, or donation shall therefore be made in accordance with applicable legislation and company procedures and shall in no event give the impression of bad faith or improper conduct.*

#### **4 GENERAL PRINCIPLES OF CONDUCT**

In addition to the general guidelines of the Code of Ethics and with a view to achieving the goals of the Anti-Bribery Policy, this Code defines general principles of conduct.

The Recipients of the Anti-Bribery Code:

- are required to comply with all applicable internal and external laws and regulations;
- must apply the guidelines concerning ethics and conduct contained in the SOL S.p.A.'s Code of Ethics on the prevention of corruption;
- must comply with the principles of fairness, transparency, and good faith in the relationships with third parties, business partners, and, in general, with any contractual counterparties;
- must refrain from any act of corruption or undue attempt to influence the independent judgment of third parties (customers, public administrations, suppliers, and business partners) in order to obtain undue advantages;
- can maintain relationships with the public administrations and private entities when explicitly or implicitly authorized in relation to their position or role;
- must verify the identity of the counterparty, whether a natural or legal person, and the parties on whose behalf they may be acting;
- shall not interfere unduly by granting, paying, or receiving, directly or indirectly, advantages of any kind that exceed normal commercial practices or courtesy, or in any way intended to obtain undue advantages in the conduct of any business activity;
- must refrain from practices considered "customary" in the country in which the Group operates, including facilitation payments, which are understood to be unofficial payments (as opposed to legitimate and official fees and taxes) made to facilitate or expedite formalities, particularly administrative obligations, such as requests for permits, visa issuance, customs clearance, etc.;
- are committed to fully collaborating and supporting the activities of the Compliance Function, with particular regard to the conduct of any anti-bribery due diligence within their departments or Group companies, and they shall apply any instructions received.

In particular, Recipients shall in no event:

- offer money or other benefits, directly or indirectly, to any public or private third party in order to obtain in exchange any undue interest or advantage or anything contrary to the duties of the third party on their own behalf and/or the Company's;
- request or accept money or other benefits, directly or indirectly, from any public or private third party in order to provide or offer in exchange an undue advantage or an advantage contrary to their duties;
- use funds that are known or suspected to be of illegal origin;
- assist or participate in the commission of any illegal activity;

- establish, knowingly define, or maintain processes, procedures, or operating schemes with the intent to make illegal payments;
- undertake any activity with customers, suppliers, business partners, or other third parties that may constitute a crime.

By way of example, the following activities may constitute corruption:

- giving money or other benefits in order to obtain a contract or other agreement;
- receiving money or other benefits from a supplier or other business partner in order to secure a supply, failing to comply with the procedures regarding procurement and payments;
- paying money or other benefits to an employee of a legal entity in order to obtain confidential information or advantages;
- accepting disproportionate gifts from a supplier of services/products in exchange for the award of contracts.

It is forbidden to circumvent the above requirements by resorting to various forms of aid and contributions that are undue, unjustified or unreasonable, under the form of "benefits," such as, for example:

- sponsorships;
- donations and gifts;
- gifts and gratuities of disproportionate value;
- assignments and consulting services;
- advertising;
- free loans;
- supplies that are irrelevant or unnecessary, or purchases at prices that are unjustifiably higher than market prices.

For more information on the management of "benefits," please refer to the procedure "Donations, gifts, sponsorships, and other forms of benefits" (RG.QHSE.27.25.0).

## **5 SPECIFIC PRINCIPLES OF CONDUCT**

This Code defines additional and specific principles of conduct and controls that must be complied with in the development of business activities or in relation to corporate macro-areas, which, by nature, may be more susceptible to bribery or facilitate the commission of corrupt acts. This does not mean these areas are exposed to imminent problems; they require more attentive management to prevent critical issues.

In this regard, the Company has identified the following areas and activities as being most exposed to risk:

1. Customer relations and tender management;

2. Human resources management;
3. Procurement of goods and services, including:
  - Purchases of sales equipment;
  - Global purchases of technology tools;
4. Construction of buildings and technological systems;
5. M&A transactions;
6. Relations with SOL Group companies;
7. Professional assignments and consulting;
8. Gifts and entertainment expenses;
9. Sponsorships and contributions to associations and organizations.

These macro-areas or business activities can be classified as:

- business activities or macro-areas at risk: processes, operations, and business projects within which a risk of corruption may be identified;<sup>1</sup> and
- instrumental activities: processes that are functional to the performance of corrupt acts or that may determine benefits for the commission of the crime.

### **5.1 Customer relations and tender management**

In the acquisition, management, and execution of contracts for public and private clients, including contracts obtained through tenders, the general anti-bribery principles and the following specific principles must be complied with:

- It is forbidden to transfer statements or information of any kind that is untrue to customers;
- It is forbidden to engage, directly or through an intermediary, in relations with public and private contractors and with other bidders and potential participants in a tender, aimed at discouraging competitors from participating in the tender or unlawfully obtaining information useful for generating an unfair advantage to the detriment of other parties involved;
- Analyze the tender notice and/or request for bids and begin preparing the bid proposal in accordance with the specific procedures and using specific software, where available.
- Identify the subjects responsible for preparing the bid, the related timelines, and authorizations;
- Comply with existing powers of attorney in relation to the signing of the bid to be sent to the customer and any related contract;
- Identify the internal parties authorized to have interactions with contractors and customers in general.

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<sup>1</sup>Some of these activities or macro-areas could also be carried out for instrumental purposes and generate profits.

- Comply with the principles of transparency and objectivity in the identification and selection of subcontractors, where applicable, already from the initial tender phase;
- Do not provide any kind of service, recognition, or compensation to consultants, external collaborators, or business partners that is not adequately justified in relation to the type of task to be performed within the scope of the contract.

## **5.2 Human resources management**

The selection and recruitment of personnel is based on the principles of fairness and impartiality, respecting the professionalism and the competencies of each individual.

The SOL Group's selection and recruitment process ensures that resources match the profiles required by the organization, avoiding favoritism and any preferential treatment. Selection and recruitment shall exclusively be based on the criteria of professionalism and competence. In pursuing the Company's objectives, employees shall be committed to operating in the knowledge of the "zero tolerance" approach adopted by the Company to prevent any events in conflict with the Group's Code of Ethics, Human Resources Policy, Model 231, the Antitrust Compliance Program, and the Anti-Bribery Policy and Code.

In particular, to avoid potential situations of conflict of interest, the SOL Group asks its employees, upon their hiring, to confirm that they are not subject to any known conditions of conflict of interest between the individual and the company.

Human resources management (hiring, promotions, internal changes, MBOs) follows the general anti-bribery principles as well as the following specific principles:

- The assessment of job or role descriptions, the requirements, and training levels shall be conducted in such a way as to prevent the risk of corruption in compliance with the Anti-Bribery Policy and Code and the related and applicable procedures.
- In particular, the characteristics of company roles and positions are defined and formalized in the job descriptions (including competencies, skills, and sector expertise; academic background, previous experiences, task mapping, role hierarchy; and general and specialist training), and special attention shall be paid to the roles exposed to risk of corruption.
- The recruitment process shall define the criteria for identifying candidates, including minimum requirements and the level of training required.
- Any performance-related bonuses (MBO) or other incentive-based remuneration items and the objectives involved shall be structured in such a way as to avoid encouraging any corrupt conduct.
- An Anti-Bribery training program shall be defined and formalized.
- Individuals in roles or positions at risk are required to make periodic declarations regarding their compliance with the Anti-Bribery Policy.

The Compliance Function shall conduct periodic due diligence on roles at risk according to the dedicated HR Due Diligence procedure.

The selection and recruitment processes are described in detail in procedure PR.SOL.HR.01.25.0 Personnel requests, selection, induction, and reporting.

### **5.3 Procurement of goods and services**

The Recipients involved in the various processes relating to the procurement of goods and services shall operate in compliance with the governance system, the company organization, and the internal authorization processes of the relevant Group company.

In the procurement of goods and services, the general Anti-Bribery principles and the following specific principles must be complied with:

- cost-effectiveness, efficiency, timeliness, and fairness of supplies;
- free competition, equal treatment, non-discrimination, transparency, proportionality, and disclosures;
- risk minimization and value maximization;
- exclusive use of qualified suppliers;
- identification of the roles, tasks, and responsibilities of the employees responsible for the supplier selection procedure;
- separation between employees responsible for the selection of a new supplier and preliminary qualification analyses (satisfaction of ethical, financial, technical, and occupational health and safety requirements, etc.) and employees responsible for the performance of subsequent audits, controls, or due diligence on suppliers.

In particular, in the procurement of goods and services, it is expressly prohibited to:

- making purchases from suppliers identified through methods that are unsuitable or instrumental to the commission of any of the unlawful conducts indicated in the Model 231 protocols;
- using suppliers who are not qualified or who are not included in the appropriate lists, or deviate from the protocols established by the SOL Group for the payment processes, unless any alternative decision is adequately justified and can be waived by means of a written or traceable document authorized by the line manager;
- agreeing with suppliers or consultants to purchase goods and services at prices significantly lower or higher than current market prices without appropriate justification;
- agreeing with suppliers or consultants to alter or avoid the application of the agreed purchase conditions.

### **5.4 Construction of buildings and technological systems**

Recipients involved in coordination activities among parties regarding the development of technological systems and/or constructions must comply with the general Anti-Bribery principles and the following specific principles:

- select qualified suppliers and subcontractors who meet the required standards of integrity and professionalism; report on the selection process and the motivations underlying the decisions made;

- before and during the execution of a contract, check the required certifications to ensure that the contractor complies with social security, wage, tax, safety, and insurance obligations;
- the Works Management must comply with the segregation of responsibilities: tasks, operational activities, and control functions must be assigned to different individuals;
- it is prohibited to:
  - stipulate contracts for works or services based on abnormal prices that are not in line with current market prices, unless adequately justified;
  - modify suppliers' invoices, indicating services or supplies of goods that were actually provided differently or undelivered and/or made out to other suppliers;
  - create off-balance funds for transactions at prices higher than market prices or for invoices that are wholly or partly non-existent;
- verify that the service covered by the contract and the relevant progress are fulfilled before the payment;
- processes at risk shall not be managed by a single employee (project manager) or, if this is not feasible, ensure that the most sensitive and critical steps are tracked and traced through reporting to the New Plants Department or the direct supervisor;
- at all stages of project implementation, ensure comprehensive traceability of the decision-making and authorization process and the control activities carried out. In particular, record and formalize the choice of construction and assembly companies and consultants, including a description of the "rationale". Tracking shall include the criteria and motivations of the selection made (i.e., search and selection findings, competencies, cost-effectiveness of the bid, workloads, supplier rotation, geographical proximity to the construction site, etc.);
- settle payments in a transparent manner that allows for the reconstruction of the various steps at any time.

## 5.5 M&A and Joint Venture transactions

M&A transactions and/or the establishment of a joint venture require preliminary due diligence activities coordinated by DHRL before any agreement is stipulated. As part of the due diligence process and for the purposes of preventing bribery and corruption, the organization is responsible for checking the following aspects regarding the counterparty:

- requirements concerning identity, reputation, integrity, and honorability of the shareholders and directors of the company involved in the M&A transaction and, in the case of a joint venture, of the partner, including self-declarations;
- the potential areas exposed to corruption risk of the company involved in the M&A or joint venture transaction;
- the availability of anti-bribery policies in the company involved in the M&A or joint venture transaction;
- the availability of any proceedings, sanctions, or convictions for violations of anti-bribery regulations against the company involved in the M&A transaction and, in the case of joint ventures, against the partner, shareholders, directors, or managers of the same, to be ascertained through publicly available information and/or self-declarations.

Following completion of a M&A transaction and/or the establishment of a joint venture, the Controlled Organizations are committed to complying with the provisions of this Anti-Bribery Code and adoption of procedure RG.QHSE.36.25.0.

## **5.6 SOL Group subsidiaries**

SOL Group companies are required to comply with the general Anti-Bribery principles, the Group's Code of Conduct, and the following specific principles:

- adoption and dissemination of the SOL Group's Anti-Bribery Code and Policy, evaluating the opportunity to translate them into the local language;
- Provision of periodic and planned training on the Anti-Bribery Code and Policy, including guidance from the Compliance Function;
- liaise with the Compliance Function for any questions regarding the interpretation of the Anti-Bribery Policy and Code and other issues aimed at preventing corruption-related events;
- comply with the anti-corruption legislation of the country of reference or the country in which they operate;
- report to HQs on any reporting required by DIAF and the Compliance Function;
- provide whistleblowing channels to protect the whistleblower's identity;
- periodically monitor local suppliers and partners as indicated in RG.QHSE.02 Supplier Approval and Evaluation and in local procedures.

In the case of small subsidiaries, anti-bribery measures and controls may be adapted to the structure and size of the organization, provided that the effectiveness of the anti-bribery management and prevention system is guaranteed.

## **5.7 Professional assignments and consulting services**

Recipients who, due to their role or function, are involved in professional assignments and consulting services must:

- comply with the criteria of fair competition, transparency, competence, cost-effectiveness, efficiency, timeliness, trust, and fairness when selecting a professional or consultant;
- justify the need to engage a specific professional (without initiating a selection process), if this is necessary in relation to the subject matter of the assignment (so-called *intuitu personae*, e.g., lawyers, notaries, etc.);
- where the conditions are met, and with reference to the commercial/professional reliability of professionals and consultants, request all necessary information using the tools made available by qualified third parties;



- verify that the professional meets the requirements of reputation, integrity, honorability and professionalism necessary to perform the assignment and that there are no conditions of incompatibility or conflict of interest through self-declaration;
- the minimum requirements established for the selection and qualification of professionals and consultants with whom SOL S.p.A. intends to do business must be met;
- use qualified suppliers based on the criteria of the current selection system and qualify them according to the established procedures;
- ensure that any assignments entrusted to third parties to operate on behalf of and/or in the interests of SOL S.p.A. or Group companies are always provided in writing, requiring, also through specific contractual clauses, that professionals and consultants comply with the principles of conduct set out in the Group's Code of Ethics;
- verify that the country in which the professional resides or is based is not included in the list of countries considered to have a privileged tax regime, if that country is different from the one in which the services are to be performed.

It is expressly prohibited to:

- assign consulting and professional services to persons or companies that are "close" or "welcome" to public entities in the absence of the necessary and required requirements of professionalism, competence, and qualification;
- issue or accept invoices for professional services that are totally or partially non-existent or in the presence of a different invoice holder;
- make payments to consultants, professionals, and similar third parties working on behalf of SOL S.p.A. or other Group companies, without adequate justification in the context of the contractual relationship established with them and the services provided;
- recognize expense reimbursements to consultants, professionals, and similar third parties that are not adequately justified in relation to the type of assignment performed;
- be represented by consultants or third parties when situations of conflict of interest may arise.

The services provided by the professional must be monitored, including through appropriate reporting, in order to verify their compliance with the terms and conditions of the assignment.

The activities regarding the assignment of professional services must be adequately tracked and traceable.

The awarding of consulting contracts and professional assignments may be instrumental in corruption, i.e. the awarding may determine or result in "benefits" that can be used for corrupt purposes.

## **5.8 Gifts and entertainment expenses**

The management of gifts and entertainment expenses may be instrumental in corruption, i.e., the payment of these expenses may determine or result in "benefits" that can be used for corrupt purposes.

Any gifts and entertainment expenses must:

- be made or received in good faith and in relation to legitimate business purposes;
- not be a cash payment;
- not be motivated by the desire to exert undue influence or underlying an expectation of reciprocity;
- be reasonable and, in any case, such that it cannot be interpreted as aimed at obtaining favorable treatment or influencing the recipient's professional decisions;
- be aimed at beneficiaries who perform roles related to the company's activities and meet generally recognized requirements of reputation and integrity;
- take into account the profile of the beneficiary with regard to customary practices in institutional or professional relationships;
- be provided for and regulated by specific company procedures;
- comply with generally accepted standards of professional courtesy;
- comply with applicable laws and regulations.

### **5.9 Sponsorships and contributions to associations and organizations**

The provision of sponsorships and contributions to associations and organizations may be instrumental in corruption, i.e., determine or result in "benefits" that can be used for corrupt purposes.

Any sponsorship or contribution to an association or organization must be subject to preventive and subsequent controls with a view to verifying:

- the nature, importance, or relevance of the event, project, or activity;
- the identity and reputation, integrity, and honorability of the recipients of the sponsorship or contribution;
- that the initiative is permitted by law;
- that the event, project, or activity justifying the payment be in line with the expectations of SOL or the Group company responsible for the payment.

## **6 CONFLICT OF INTEREST**

With a view to preventing bribery and corruption and potential damage to SOL S.p.A. and the SOL Group companies, employees shall not:

- engage in activities or have personal interests that may conflict with their responsibilities to SOL S.p.A. and the Group companies, unless they have specific authorization to do so;
- seek to gain advantages for themselves or others through the improper use of their corporate roles.

When Recipient's interests conflict with the interests of SOL S.p.A. and/or the Group companies, a conflict of interest may arise.

Should a conflict of interest arise, the individual involved shall avoid to fall in any real or potential situation that could compromise his/her independence of judgment, causing damage to SOL S.p.A. and/or the Group companies, generating an advantage for himself/herself or others.

Any projected or real conflict of interest shall be promptly reported to the direct supervisor and/or Direction in which the employee is operating so that the conflict situation can be resolved in a clear and transparent manner.

Any suspect conflict of interest must also be avoided, as this can negatively affect

the integrity and image of the SOL Group.

## **7 EMPLOYEE TRAINING ON THE ANTI-BRIBERY POLICY AND CODE OF CONDUCT**

The SOL Group's Corporate DHRL promotes awareness of the Policy and Code among all Group employees, who are therefore required to comply with them and contribute to their implementation.

In this context, communication actions shall include:

- the publication of the Policy and Code on the Group's website and SOL-CONNECT corporate intranet;
- distribution of the Policy and Code, also in digital format, to all employees, and new hires upon recruitment, including their signature/email confirming receipt and commitment to implementation and compliance with the relevant requirements to be included in the employment contract letter.

The training program comprises the following levels:

- executive managers and employees with representative functions within the organization: introductory brochures, meetings with first-level managers, or in-class workshops with Group executives most exposed to the risk of corruption;
- other staff: information provided to new hires upon recruitment; e-learning training courses delivered via the company intranet.

Participation in training sessions and e-learning courses is mandatory. The Anti-Bribery Compliance Function is responsible for defining the criteria, responsibilities, and timelines for the delivery of the training program, along with its monitoring, verifying that the program is duly followed by all employees, and, especially, new hires.

## **8 DISSEMINATION OF THE ANTI-BRIBERY POLICY AND CODE OF CONDUCT**

The Anti-Bribery Code shall be circulated by means of internal communication channels (e.g., the Company intranet) and external channels (e.g., the Company's website) and made available to all recipients. Each Group company shall promote awareness and compliance with the Policy and Code among partners, commercial and financial partners, professionals, commercial promoters, collaborators in various capacities, customers, and suppliers by referring to the version published on the Company's website.

In this regard, recipients shall sign a declaration confirming receipt of the Policy and Code; they accept to comply with the relevant principles and request compliance from their collaborators.

## **9 REPORTING**

The SOL Group encourages all employees, third parties, suppliers, joint venture partners, collaborators, and any subject who becomes aware of events contrary to the Code, the Internal Regulatory Instruments, and applicable Anti-Bribery Regulations to report possible violations, even anonymously, without fear of potential retaliation, discrimination, or penalization. Reported cases must be based on detailed information. False accusations shall not be tolerated and may result in disciplinary actions.

SOL shall protect any employee who refuses to adopt conduct contrary to the provisions of this Code, even when such conduct has resulted in, or contributed to

resulting in a loss of business or other negative repercussions in terms of competitiveness for SOL or any other Group company.

Reports concerning SOL or other Group companies operating in Italy for which there is a Supervisory Body pursuant to Legislative Decree 231/2001 and/or with activated internal reporting channels pursuant to Legislative Decree N. 24 of March 10, 2023 (the “whistleblowing regulation”), whether they concern conduct falling under Regulation 231/2001 or other violations under Legislative Decree 24/2023 and/or EU Directive N. 1937/2019, shall be submitted through the software used by the Group and according to the procedures described in the Whistleblowing Policy published on both the Company’s intranet and the website.

For all other companies, both Italian and foreign, that are not required to activate an internal reporting channel, reports shall be sent to the Group Corporate Legal Affairs Department (DHRL).

## **10 SANCTIONS AND CONTRACTUAL CLAUSES**

Violations of the principles of conduct set out in this Code shall result in the application of disciplinary sanctions internally by SOL S.p.A. and the Group companies, and, externally, maximum cooperation with the competent public authorities shall be ensured. Violations shall be prosecuted promptly and without delay with the implementation of appropriate and proportionate disciplinary measures, considering also the possible criminal relevance of the identified conduct and the possible initiation of criminal proceedings.

The applicable sanctions are specified in the Company’s regulations, which refer to the provisions of the collective agreements applied by the Group companies and/or labor legislation.

This document, as well as the Organization, Management, and Control Model pursuant to Legislative Decree 231/2001, supplements the disciplinary code adopted by the Company for all legal purposes and, in Italy, is subject to disclosure requirements pursuant to Article 7 of the Workers' Statute. In the event of a violation of the principles of conduct set out in the Anti-Bribery Code and Policy, Group companies not governed by Italian law shall apply the corresponding measures applicable in the relevant legislation.

Any conduct perpetrated by subjects other than the Group employees, resulting in conflict with the Anti-Bribery Code and Policy shall be examined on a case-by-case basis in order to assess the adoption of measures, such as unilateral termination of contract, to be provided for in specific contractual clauses.

Monza, November 13, 2025

**SOL S.p.A.**

The Chairman of the Board of Directors  
*(Aldo Fumagalli Romario)*