



ANTI-CORRUPTION POLICY

Approved by the Board of Directors of ITINERA S.p.A. on 20/02/2026

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1. ANTI-CORRUPTION POLICY

1.1. ITINERA's Commitment to fighting Corruption

ITINERA S.p.A. ("Itinera" or the "Company") and its subsidiaries (the "Group" or the "Itinera Group") have core values of ethics, legality, honesty, fairness and transparency.

In accordance with a "zero tolerance" approach, the Itinera Group rejects all forms of discrimination, conflicts of interest and corruption. The Group is committed to preventing, tackling and actively combatting these issues by complying with anti-corruption legislation in all countries in which it operates. All Recipients of this Policy are required to act with honesty and integrity, in accordance with the international principles set out in the Anti-Bribery Management System Standard (hereinafter referred to as "ISO 37001:2016").

In this regard, awareness of corruption risks has led Itinera to go beyond mere legislative compliance and identify measures to prevent corruption as an integral part of the Group's social responsibility in order to protect its organisation and all its stakeholders.

In this context, and in line with the principles set out in the Group Code of Ethics and Conduct ("Code of Ethics") and the best practices of the Anti-Corruption Compliance Programme and ISO 37001:2016, Itinera has adopted this Anti-Corruption Policy (the "Policy") to prevent any form of corruption, and minimise the risk of conduct that could be considered corrupt.

Itinera has therefore established a system of rules and controls aimed at preventing corruption offences (Management System for the Prevention of Corruption), as well as pursuing the aforementioned principles, also defining the procedures necessary to verify compliance with this Policy and constantly monitoring its Anti-Corruption Compliance Program in accordance with ISO 37001:2016 principles.

1.2. Regulatory References

In recent years, the fight against corruption has become increasingly important. This is partly due to tougher penalties for individuals (e.g. custodial sentences) and legal entities (e.g. fines or disqualification penalties), as well as in consideration of the reputational impact.

Various national governments have introduced regulatory frameworks designed to deter corrupt practices, through both local legislation and international agreements.

Several conventions and laws have also been enacted internationally with the aim of preventing corruption. The main local and international anti-corruption regulatory references considered by the Group for the purposes of preventing corruption and defining the principles of conduct set out in this Policy are listed below:

- the Organisation for Economic Co-operation 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.

Under Italian law, corruption offences are governed by the Civil and Criminal Codes. These offences are also included among the predicate offences for administrative corporate liability under Legislative Decree 231/2001.

In this regard, Itinera has decided to implement and maintain a corruption prevention management system, integrated within the company's overall risk management and control system. This includes the following components:

- Group Code of Ethics and of Conduct;
- Organisational, Management and Control Model pursuant to Italian Legislative Decree 231/2001;
- Anti-Corruption Policy;
- analysis and assessment of the risks of corruption-related risk exposure;
- principles, rules of conduct and procedures to protect against corrupt practices;
- awareness-raising and training activities for all recipients;
- regulation of processes by defining roles and responsibilities, reporting procedures and disciplinary systems for any breaches;
- regular monitoring of corruption risks and the effectiveness and suitability of the policy.

1.3. Recipients and Scope of Application

This Policy applies to Itinera S.p.A. The “Recipients” of this Policy include the members of the Board of Directors and the Board of Statutory Auditors, executives, employees and all individuals who, in any capacity, have dealings with or maintain relations with any of the above, including collaborators, consultants, suppliers, contractors and business partners.

This Anti-Corruption Policy is an integral part of the company's internal control system and forms the basis of the Organisational Model adopted in accordance with Italian regulations concerning “the liability of legal entities for offences committed by their employees” as set out in Italian Legislative Decree 231/2001 (“Model 231”). Together with the principles set out in the company's Code of Ethics, it constitutes a tool for combating and preventing corruption.

2. PRINCIPLES

The specific principles of conduct to which all recipients of this policy must adhere when carrying out their activities are set out below.

2.1. Conflicts of Interest

When carrying out any activities, situations in which the parties involved in transactions have conflicts of interest should be avoided. This is particularly important in cases where personal or family interests that could influence independent judgement or interfere with the ability to make impartial decisions that are in the best interests of the Company.

Any situation that could constitute or give rise to a conflict of interest must be reported immediately to the relevant supervisor. If the conflict involves senior management, it should be reported to the Chairman of the Board of Directors or the Chief Executive Officer. The individual involved must also immediately refrain from participating in the operational or decision-making process. Their superior is required to identify operational solutions designed to safeguard the transparency and fairness of conduct when carrying out the activities in question.

Situations involving conflicts of interest with third parties with whom the company has a contractual relationship are identified and managed in accordance with company procedures.

2.2. Due Diligence

When carrying out business activities, the relevant department must perform ethical and reputational due diligence on third parties in accordance with company procedures. This assessment should consider the level of risk posed by the potential counterparty and assess their integrity, professional reliability and reputation.

These criteria are also monitored throughout the contractual relationship to ensure that relationships are established exclusively with parties that have a “good reputation”, engage only in legal activities and whose ethical culture is aligned with that of the Company.

Contracts with third parties require adequate anti-corruption declarations and guarantees.

2.3. Offer and Order Management

The management of negotiations, the assumption of commitments and the establishment of relationships, of any kind, with Customers/Clients are the exclusive responsibility of company departments designated and/or authorised to do so in accordance with their assigned powers.

Specifically, in these relationships, Itinera, and those acting on its behalf must not inappropriately influence the decisions of Customers/Clients in order to obtain the fulfilment of acts that do not conform with, or are contrary to, their official duties, or to obtain the omission of an act that violates the obligations pertaining to their office (or, in the case of a Public Sector

Client, also to expedite, facilitate secure activities that fall within the scope of their own duties), particularly by offering or promising, either directly or indirectly, gifts, money, favours or any other benefit of any kind.

2.4. Supplier Management

When carrying out its activities and managing relationships with suppliers, the Company strictly adheres to the law, the principles of the Code of Ethics and the Suppliers' Code of Conduct, as well as its internal procedures. This ensures that suppliers are identified impartially, transparently and with independent judgement.

Suppliers must be selected based on predetermined evaluations that aim to identify those that meet the necessary legal requirements and have a proven track record of quality, professionalism, integrity and reliability. In particular:

- the selection process must be objective and transparent;
- decisions must be traceable, and documents proving compliance with internal procedures and the reasons for the purchase must be properly archived;
- the establishment or continuation of any business relationship must be terminated in accordance with specific contractual clauses in the event of proven corrupt conduct, whether committed directly and/or indirectly, by the supplier, or membership of, or aiding and abetting criminal organisations;
- any information regarding conduct that could be broadly defined as corrupt, obtained from news sources or documents or records held by Public Authorities, must be assessed.

It is forbidden to:

- assign works or services to people or companies close to or favoured by public or private third parties, unless the quality and value requirements for the purchase transaction are met, and it is ensured that this does not give the company an unfair advantage;
- reimburse suppliers for expenses or provide other compensation in general that is not part of the contract or adequately justified in relation to the nature of the work to be carried out and local practices.

The correct fulfilment of the supply of goods or services, as agreed in the contract, must always be monitored and verified. Invoices must be approved by the relevant company department before payment can be made.

2.5. Relations with Public Authorities

Relations with individuals representing the Public Administration or Supervisory Authorities or Public Officials (including those belonging to legislative, executive, administrative or judicial bodies, or other public departments or international public organisations), as well as Italian or

foreign public servants, must be conducted in accordance with the principles of fairness, transparency, impartiality and collaboration, and in compliance with applicable legal provisions and regulations.

No relationships of favour, influence or interference may be sought or established, either directly or indirectly, that aim to influence the activities of Public Administration, Supervisory Authorities, Public Officials or public servants.

It is forbidden to:

- promise, offer or provide any kind of payment, material benefit, utility or advantage, including other forms of aid and contributions, either directly or indirectly, to representatives of the public administration, public officials, public servants or representatives of supervisory authorities, or to persons close to them, with the intention of influencing their behaviour;
- encourage a third party to exert influence or pressure over a Public Official or a Public Administration or Supervisory Authority;
- submit to requests or solicitations for benefits or advantages, or to accept intercession or pressure from representatives of the Public Administration, Public Officials or public servants, or representatives of Supervisory Authorities.

The relationships in question must be managed only by individuals specifically appointed and authorised for this purpose and only within the limits of the powers granted to them by formal proxy or within the scope and limits of their roles and responsibilities. Specifically, at least two company representatives must be present at institutional meetings. Alternatively, one company representative may be accompanied by an authorised and appointed person, who may also be a third party. The traceability of all institutional meetings with Public Administrations, Public Officials, individuals entrusted with public service duties and representatives of Supervisory Authorities must be ensured, including inspection visits. This can be achieved by taking minutes and writing reports and making explanatory notes. The absence of any of the two required participants must be justified in these documents, which must then be properly filed and stored.

Any mandates or letters of appointment for external consultants engaging in direct relationships with representatives of the Public Administration, Supervisory Authorities or with Public Officials or public servants must contain clauses requiring compliance with Italian Legislative Decree 231/2001 and the Code of Ethics. These clauses must also outline the consequences of non-compliance.

2.6. Facilitation Payments

The term “facilitation payment” refers to payments made to Public Officials and/or officers of Public Authorities or Supervisory Authorities or to individuals entrusted with a public service, in order to expedite, facilitate or secure an activity that falls within their official duties, such as,

including, but not limited to:

- obtaining licences, certifications, authorisations and other official documents or types of authorisations required for their work;
- awarding public contracts, allocating public funds and/or subsidies and reversing negative provisions and sanctions.

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

2.7. Human Resources

Human resources management must be carried out impartially, transparently and autonomously. Judgements must be made independently in accordance with company procedure. In particular:

- the selection process for recruiting personnel must be formalised and guarantee the absence of conflicts of interest between the person making the selection and the candidate, and ensure separation between the department requiring the employee and the person making the selection;
- the personnel recruitment process must include pre-employment checks relating to conflicts of interest and, in accordance with current legislation, criminal records checks for candidates intended to fill senior management positions¹. The results of these pre-recruitment checks are assessed based on the role and duties that the candidate is expected to carry out;
- enhanced anti-corruption measures are in place for senior management staff. In particular, they undergo an annual assessment of conflicts of interest and integrity during their employment, in accordance with current legislation;
- personnel assessments must be objective and transparent, and bonuses must only be awarded once previously established objectives have been achieved.

Hiring employees or collaborators on the specific instructions of third parties, in exchange for favours, compensation or other advantages for themselves and/or for the Company, is forbidden. Specifically, it is forbidden to offer job opportunities to family members or relatives of Public Administration and/or Supervisory Authority personnel and/or Public Officials involved in the Company's activities, unless there is an objective justification for doing so within an impartial and transparent selection process.

Travel expenses incurred by company personnel are to be reimbursed in accordance with company procedures, which set out the types of expenses permitted and the maximum

¹Pursuant to art. 5 of Legislative Decree 231/2001, the term 'senior management' refers to individuals who hold representative, administrative or managerial positions within the organisation or one of its organisational units that have financial and operational autonomy. It also refers to individuals who exercise management and control over the organisation, whether formally or informally.

amounts that can be reimbursed.

Specifically, travel expenses must be documented and summarised in an expense report, with an itemised reimbursement. These expenses must be approved by the manager of the relevant department and reimbursed once their validity, compliance with applicable limits and relevance have been verified.

Using expense accounts and travel expense reimbursements for purposes other than those intended is prohibited.

2.8. Gifts

Gifts may be given for promotional or commercial reasons or as a gesture of courtesy to mark special occasions such as holidays, anniversaries, or events involving the Company (e.g. office or construction site openings). However, gifts given with the intent of obtaining an unfair advantage or exercising inappropriate influence constitute corruption.

Gifts must never be accepted or offered, regardless of their value, if:

- they are in cash;
- they violate laws or regulations;
- they are given or received to obtain an improper advantage, favourable treatment, or to influence independent judgement.

Gifts of modest value that do not compromise the integrity or reputation of the parties may be given in accordance with company procedures regarding authorisation, recipient identification, traceability, and relevant documentation.

Gifts may only be accepted in the context of courtesy relationships if they are of modest value, do not compromise the integrity or reputation of those involved and comply with company procedures regarding the occasion, how they are accepted, and the amount threshold.

In any case, gifts are only permitted if an impartial observer would not consider them an attempt to obtain improper advantages or favours.

2.9. Donations and Sponsorships

Sponsorships and donations, whether in cash or in the form of gifts of kind, may be given in accordance with current company procedures, provided that any potential conflicts of interest are avoided. Specifically, they must be duly authorised and the recipients must be clearly identified as well-known and trustworthy individuals and/or entities that demonstrate transparent and proven legitimate conduct. The reasons for the payment, must also be clearly stated and support cultural, artistic, sporting, social or technological initiatives.

If the donation is in cash, it must be made via authorised financial intermediaries/banks to ensure traceability.

Sponsorships or donations must not be offered or provided if they could be perceived as an attempt to influence impartial judgement, obtain preferential treatment or gain an unfair advantage. To this end, contracts and letters of donation should contain specific clauses requiring the beneficiaries to strictly comply with legal provisions and the principles of the Code of Ethics.

2.10. Confidentiality, Accounting and Cash Flow Management

Information acquired while performing one's duties may not be used for purposes that are not directly related to the performance of those duties. In particular, it is compulsory:

- not to divulge any confidential commercial, industrial, financial or corporate information to third parties unless it is necessary for company activities and a specific confidentiality agreement has been signed;
- to securely store any confidential information and take the utmost care of it for a certain period of time.

The internal and/or external accounting control procedures ensure that books, records and accounts are not used to conceal corruption or influence peddling. Furthermore, each recipient is required to cooperate fully within the scope of their responsibilities and duties to ensure that management events are recorded accurately and promptly in the company accounts, reflecting corporate transactions and the allocation of company assets in detail. They must also retain all supporting documentation and ensure it is easily accessible for inspection by authorised control bodies.

All financial operations and incoming and outgoing cash transactions must be carried out by authorised persons, and be fully justified, traceable and recorded.

Any unauthorised access to data, information or programmes contained in IT systems is prohibited. To this end, it must be ensured that:

- appropriate systems are adopted for recording access (digital authentication) to processing systems and electronic archives;
- IT systems are protected by a role-based access control mechanism that ensures access to transactions is granted in accordance with each user's duties and role.

3. IMPLEMENTATION, CONTROL AND MONITORING

3.1. Anticorruption Officer

The Internal Audit & Compliance Function is the body responsible for overseeing the implementation and dissemination of this Policy and the Management System for the Prevention of Corruption. Its duties include:

- supervising the design and implementation of the Anti-Corruption Management System;
- providing advice and guidance to Recipients on the Policy and the Corruption Prevention Management System;
- monitoring that this Policy complies with best practices and with current Anti-Corruption legislation;
- reporting any significant shortcomings regarding the adoption, dissemination or adequacy of the Corruption Prevention Management System to the Chief Executive Officer, who can then take the necessary action.

An annual budget is allocated to the Anti-Corruption Officer to perform their functions and achieve the above objectives.

3.2. Stakeholder Engagement

Itinera believes that engaging with stakeholders, both internal and external, is fundamental to the implementation of effective anti-corruption strategies and that the promotion of this Policy is crucial to its success. Itinera is therefore committed to fostering a culture of legality, both internally and externally, by raising awareness and encouraging commitment among all its stakeholders, including employees, end users, local communities, suppliers, and business partners.

3.3. Internal Monitoring and Auditing

Regular audits must be conducted to check compliance with the principles and rules of conduct set out in the Policy and to ensure their effectiveness and suitability in mitigating the risk of corruption².

The results of these audits must be reported to the Chief Executive Officer, who must also be notified of any significant breaches of the Policy, any shortcomings in its suitability or the need for amendments.

²The Internal Audit Department carries out these audits to an extent and at a frequency that is proportional to the level of risk, in line with the assurance activities relating to the overall Internal Control and Risk Management System.

3.4. Reporting Violations

All individuals who have dealings with the Company are required to promptly report any doubts regarding any requirement of the Policy, as well as any suspected or actual violation of the Policy and/or of the law. This includes violations committed by any Recipient.

In accordance with the provisions of the “Whistleblowing Management” Procedure, which can be viewed on the Company’s website at <https://www.itinera-spa.it/whistleblowing/>, reports may be sent to the attention of the Company via the following channels:

- in writing or orally via the specific online platform accessible at [https://ITINERA.integrityline.app](https://ITINERA.integrityline.app;);
- in writing, by sending an ordinary or registered letter to the following address: S.S. 10 per Alessandria, 6/A - 15057 Tortona (AL) - Italy;
- verbally, by arranging a meeting with the person responsible for receiving reports.

The utmost confidentiality regarding whistleblowers is guaranteed when managing reports, without prejudice to legal obligations. Furthermore, in the case of non-anonymous reports, the Company will not take any retaliatory action (such as disciplinary sanctions, demotion, suspension, dismissal or termination of collaborative relationships) nor will it discriminate against whistleblowers in any way who have acted in good faith to report events or situations in violation of the Anti-Corruption Policy.

3.5. Disciplinary System

ITINERA is committed to identifying, assessing, preventing and mitigating the risks related to the issues covered by this Policy, promptly implementing appropriate remedial actions should such events occur. Compliance with this Policy is an integral part of the contractual obligations of all Recipients, including employees and collaborators. Any violations will result in the measures set out in the applicable legislation being applied. In the case of employees, this may result in disciplinary proceedings, which could lead to termination of employment. For directors and statutory auditors, it could result in suspension or removal from office. Failure by external parties to comply with this Policy may result in termination of the contract or assignment, or more generally, the existing relationship with the Company. Where specific conditions are met, compensation for damages may also be sought.

4. APPROVAL AND DISTRIBUTION OF THE POLICY

By resolution of the Board of Directors, ITINERA S.p.A. approves this Anti-Corruption Policy and promotes its adoption by all its subsidiaries. These companies will adopt the Policy independently through a resolution of their governing bodies. They may modify the Policy to reflect their specific operational context and ensure its prompt adoption by their respective subsidiaries. Itinera and its subsidiaries will endeavour to ensure that this Policy is implemented by companies in which they hold a non-controlling interest, including joint ventures.

Itinera publishes this Policy on its website and Intranet and promotes its distribution to all Recipients using the methods deemed most appropriate.

In addition, Itinera conducts internal training and awareness-raising initiatives on the main risk areas related to corruption.

This Policy is subject to periodic review whenever national or international anti-corruption regulations or best practice principles or values are revised, or whenever a review is deemed appropriate. The Internal Audit Department, in its role as Anti-Corruption Officer, will also propose amendments or additions and conduct reviews.

Revision	Description	Date
0	First issue	06/06/2018
1	Alignment with ISO 37001 Standard	08/11/2019
2	Alignment with ASTM Group Anti-Corruption Policy	26/02/2025
3	Alignment with ASTM Group Anti-Corruption Policy	20/02/2026