

Code of Ethics & Anti-Corruption Policy

TAMARA COMOLLI
January 2024



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1. CODE OF ETHICS

1.1 INTRODUCTION

1.1.1 COMMITMENT OF TAMARA COMOLLI TO ETHICAL INTEGRITY

TAMARA COMOLLI Fine Jewelry (in this document referred to as “TCFJ” or the “company”) is committed to providing a safe, respectful working environment for all individuals with whom the firm interacts. The company acts in observance of the principles of liberty, dignity of the human person and respect for diversity, rejecting any discrimination based on gender, race, language, personal and social conditions, and religious and political beliefs.

Therefore, TCFJ has set out this Code of Ethics which governs the rights, duties and responsibilities that TCFJ assumes while performing its activities towards all stakeholders that deal with it directly or indirectly.

1.1.2 LEGAL CONTEXT

TCFJ is a multinational firm that carries out its activities in different countries and jurisdictions. It therefore must comply with the legislation of Germany and of the other countries in which it operates, which protects and upholds basic human value which are vital to our social and economic lives, including legislation ratifying international conventions, such as:

- the UN Guiding Principles on Business and Human Rights
- the ILO Declaration on Fundamental Principles and Rights at Work
- the EU Charter of Fundamental Rights.

1.1.3 RECIPIENTS AND SCOPE OF APPLICATION

This Code of Ethics applies to corporate boards, employees, agents and independent contractors with which TCFJ initiates business relations who, for any reason and regardless of the type of contractual relationship, act in the name and on behalf of the Companies (henceforth also “recipients”).

This Code of Ethics is enforced where TCFJ’s work is performed or discussed, including offices, conferences, boutiques, forums, meetings and social events.

This Code of Ethics is publicly available to all stakeholders on TCFJ’s website. In addition, parties are proactively informed through a separate reporting about Environmental, Social and Governance (ESG).

1.2 PRINCIPLES AND RULES OF CONDUCT

1.2.1 HUMAN RIGHTS

TCFJ recognizes the importance of human rights and is committed to conducting its business in compliance with human rights laws and standards. This code of Ethics is intended to emphasize our commitment to respecting human rights and to raise awareness of how they affect our business.

We do not tolerate nor contribute to threats, intimidation and attacks against human rights defenders in relation to our operations and value chain.

TCFJ and its stakeholders adhere to the following rules and regulations that serve to respect human rights:

- Code of Ethics is approved by the senior leadership team of the company
- Stakeholders are informed about the importance of human rights and asked to comply with them
- All employees and other stakeholder are obliged to report violations of human rights immediately to the responsible person or via the implemented whistleblowing platform

Compliance with human rights is regularly monitored and reviewed by the management. TCFJ integrated the review of the Code of Ethics that document our commitment to responsible business practices in existing review cycles of risk management, which is due each year in December.

TCFJ refrains from all acts that lead to or contribute to a violation of human rights. Furthermore, the company cooperates with any judicial or non-judicial mechanism that prevents or avoids such violations.

In addition, the Whistleblower Initiative of the company makes it possible for all stakeholders to confidentially report any serious or sensitive concerns, including misconduct, unethical behaviour, violations of Human rights, any underlying policies, or applicable laws, rules or regulations.

1.2.2 FORCED LABOUR & HUMAN TRAFFICKING

TCFJ does not support or engage in forced labour in any form, including bonded, indentured or involuntary prison labour as defined in ILO Convention 29. The company respects the right of the employee to work in voluntary situations at all times, including working overtime and entering or leaving employment without penalty or the threat of penalty. TCFJ does not engage in or condone human trafficking and deceptive recruitment practices. The company assesses the credentials of recruitment agencies it works with to ensure these practices do not occur in TCFJ’s operations.

Further TCFJ will not work with suppliers or third parties using or engaging in forced or compulsory labour and human trafficking or any other type of deceptive recruitment practices. Suppliers must ensure that they have procedures in place to assess recruitment agencies and subcontractors they work with such that forced labour does not occur on their premises.

This is set out in TCFJ’s supply chain policy, which suppliers must comply with. Further TCFJ conducts due diligence and a risk assessment into all their business partners to ensure the company conducts business activities in accordance with high ethical values and combats the use of forced labour.

1.2.3 CHILD LABOUR

TCFJ does not support or engage in child labour in any form. The company complies with local laws in the geographies the firm’s activities are in, prohibiting work below the age of 15 and protecting young people at work below the age of 18.

TCFJ commits to protecting the rights of children in its business activities and supply chain in accordance with ILO Convention 138. The use of child labour is not acceptable and TCFJ will not work with suppliers who use child labour in any of their facilities or who do not have efficient systems in place to ensure child labour cannot occur on their premises. Suppliers must also take responsibility to ensure that any subcontractors are not involved in employing child labour, and that any young worker are not involved in any hazardous occupation.

This is set out in TCFJ’s supply chain policy, which suppliers must comply with. Further TCFJ conducts due diligence and a risk assessment into all their business partners to ensure the company conducts business activities in accordance with high ethical values and combats the use of child labour.

1.2.4 DISCRIMINATION

TCFJ does not practice or condone any discrimination in the workplace based on any grounds such as sex, race, colour, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, property, birth, disability, age, nationality or sexual orientation. All individuals are treated equally in the organisation and are not discriminated against on the basis of factors unrelated to their ability to perform their work.

This commitment applies to all interactions in the business, including recruitment, continued employment, promotion, remuneration, access to training, professional development, overtime, termination and retirement.

Any forms of discrimination are to be reported in accordance with the reporting channels set out in this document. The company commits to supporting the rights of individuals to raise grievances without the fear of negative consequences or retribution and to investigating any grievances raised in a timely manner.

1.2.5 HARASSMENT & VIOLENCE

TCFJ does not tolerate any form of workplace harassment, sexual harassment and workplace violence. Both direct and indirect harassment in any form is prohibited in the workplace.

Workplace harassment is defined as unwelcome conduct or comments, either directly against an individual in the workplace or made in a general manner that contributes to an environment that is hostile or lacking respect or dignity. Examples of workplace harassment include:

- insulting, intimidating, demeaning, annoying, embarrassing or otherwise offensive behaviour;
- inappropriate or unwelcome focus or comments on a person’s physical characteristics or appearance;
- bullying and cyberbullying;
- isolation and shunning, gossip, rumours, negative blogging, insults, name-calling;
- slamming doors, throwing objects and physical contact and;
- any other harassment that affects an individual’s dignity or psychological or physical integrity.

Sexual harassment is defined as engaging in unwelcome sexual solicitation, conversation or advances against an individual or made in a general manner and any resulting grant or denial of benefits to an individual as a result of the response to the solicitation, conversation or advance.

Examples of sexual harassment include:

- unwelcome sexual advances;
- requests for sexual favours;
- verbal or physical conduct of a sexual nature including sexual jokes, graphic spoken commentary about a person’s body, derogatory or degrading remarks, leering, whistling, unwanted physical contact, or assault;
- inquiries or comments about an individual’s sex life; and
- displaying sexually offensive material.

Workplace violence is defined as the attempted or actual exercise of physical force against an individual in the workplace that could cause discomfort, pain or injury. The definition also includes threats to exercise physical force and domestic violence that occurs in the workplace.

Examples of workplace violence include:

- Hitting, punching, slapping, poking or other means of unwanted physical contact or assault
- Challenging an individual to fight
- Engaging in unwelcome horseplay
- Bringing weapons into the workplace
- Threatening an individual verbally or in writing
- Stalking or intimidating.

TCFJ is committed to an efficient and safe process for reporting infractions and supports the right of individuals to report incidents without fear of negative consequences or retribution. In the case of violence, individuals should call the police and/or first responders immediately. Any reports made through the reporting channels set out in this document will be investigated by the responsible function in a timely manner, and accurate records of any claims are kept.

2. ANTI-CORRUPTION POLICY

2.1 INTRODUCTION

2.1.1. COMMITMENT OF TAMARA COMOLLI TO THE FIGHT AGAINST CORRUPTION

Corporate ethics is a top priority for TAMARA COMOLLI Fine Jewelry (in this document “TCFJ” or the “company”), conveying a message of loyalty, fairness and respect regarding the entire Firm, and constituting a reference point in its business environment.

Aware of the risk of corruption, TCFJ goes beyond mere compliance with legislation and identifies measures to prevent corruption offences as an integral part of the firm’s social responsibility, in order to protect its organisation and all stakeholders.

Therefore, TCFJ has set out this Anti-Corruption Policy (henceforth also “Policy”) with the objective of minimizing the risk of corrupt conduct.

2.1.2 LEGAL CONTEXT

TCFJ is a multinational Firm that carries out its activities in different countries and jurisdictions. It therefore must comply with the legislation of Germany and of the other countries in which it operates which prohibit the corruption of public officials and corruption in the private sector, including legislation ratifying international conventions, such as:

- the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;
- the United Nations Convention against Corruption;
- the Foreign Corrupt Practices Act (FCPA) issued in the U.S.;
- the U.K. Bribery Act issued in the U.K.

In recent years, the fight against corruption has gradually taken on more importance, also because of the harsher penalties now imposed on natural and legal persons (e.g. fines, disqualification and prison terms) and the reputational impact.

Governments, both at the national level and through international agreements, have promoted a legal framework aimed at discouraging corruption offences.

TCFJ has therefore decided to implement and maintain a management system for the prevention of corruption, integrated in the Firm’s overall risk management and control system. The components of the system are:

- Policy „Code of Ethics & Anti-Corruption“ approved by the Company’s senior management;
- Analysis and assessment of the risk of committing corruption offences;
- Principles, rules of conduct and procedures to monitor the areas at risk of corruption offences;
- Informative and training activities for the recipients;
- Business policies defining duties and responsibilities, reporting procedures and a disciplinary system for infringement;
- Regular monitoring of corruption risk and of the effectiveness and appropriateness of the Policy.

2.1.3 RECIPIENTS AND SCOPE OF APPLICATION

This Policy applies to corporate boards, employees, agents and independent contractors with which TCFJ initiates business relations who, for any reason and regardless of the type of contractual relationship, act in the name and on behalf of the Companies (henceforth also “recipients”).

2.2 PRINCIPLES AND RULES OF CONDUCT

2.2.1 CONFLICTS OF INTEREST

In conducting any business activity, situations where the parties involved in the transactions are in a conflict of interest should always be avoided, with special reference to personal or family interests that could influence judgement or interfere with the ability to make impartial decisions in the best interest of the Company.

Any situation that may represent or result in a conflict of interest must be promptly reported to the line manager. Likewise, the party involved must promptly refrain from intervening in the operating/ decision-making process, while the line manager must identify the operating solutions able to safeguard, in the specific case, the transparency and fairness of the conduct in the performance of the activities.

2.2.2 RELATIONS WITH THIRD PARTIES

a. CUSTOMERS

No cash or other benefit may be given or promised to Wholesale, Retail or any other Customers with the objective of concluding a sale at especially advantageous conditions (for example, in terms of quantities to sell and/ or prices).

Likewise, no cash or other benefit may be requested or accepted for the purpose of applying favourable conditions to Customers, unless justified by the contractual relationship, and irregularities or fraud in the Retail business must not be facilitated.

Price lists, discounts, promotions and gifts to customers must be applied in accordance with Company procedures, with special reference to their approval and documentation.

b. SUPPLIERS

No cash or other benefit may be given or promised to an employee or representative of a counterparty with which the Company has an interest in obtaining a supply of goods or services, for the purpose of obtaining an unfair advantage (for example, an unjustified discount).

Likewise, no cash or other benefit may be requested or accepted from an employee or representative of a counterparty for the purpose of obtaining an unfair advantage in the stipulation of a supply agreement¹.

When purchasing goods and services, suppliers and independent contractors (including consultants, agents, and sub-contractors) must be selected among those offering proven quality, integrity, reliability and cost-effectiveness. Notably:

- the selection process must be transparent and, within the limits set by Company procedures, provide for competitive bidding among different counterparties;
- the selections must be documented and the documents proving compliance with internal procedures and the purposes of the purchase must be filed properly;
- the stipulation or continuation of any contract must be suspended if corrupt conduct is observed or suspected.

Purchasing of goods and services must be carried out by the authorised parties according to the spending powers assigned and within the spending limits provided.

¹ With regard to gifts or hospitality received by third parties in the context of courtesy, please refer to the principles set out in Par. 2.6. “Gifts and corporate hospitality expenses”.

For each purchase, the following must be verified and appropriately documented:

- that the goods/ services provided by the supplier and/ or consultant correspond to those requested and/ or agreed;
- that the price paid to the supplier/ consultant is in line with market prices and/ or is justifiable in the light of the services provided and the specific skills required.

No payments may be made to suppliers/ consultants unless they are adequately justified in the context of the contractual relationship with those parties.

c. MANAGEMENT OF REAL ESTATE AND LOCATIONS

The opening and/ or renewal of points of sale represent strategic activities TCFJ and need to be managed in compliance with the specific policies regarding approval by senior management of the investment plans and the corresponding execution processes, including the competitive bidding.

Notably, negotiations and obligations undertaken to purchase or rent property and the related investments must be managed by parties expressly delegated for this purpose in compliance with the principles of fairness and transparency, and the sales agreements signed with counterparties must be documented. No cash or other benefit may be given or promised to an employee or representative of a counterparty and no cash or other benefit may be demanded or accepted during negotiations relating to property management for the purpose of obtaining or granting an unfair advantage.

Relationships with real estate intermediaries acting on behalf of the Company, or with contractors in the executive stage of the investment projects, must be managed in compliance with the rule of law and in no way may be instrumental to corruption offences.

Relationships with the Public Administration in the management of the application for the administrative measures needed to obtain permits or to start construction, renovation and maintenance work on the properties must comply with the principles described in 2.2.3 below, “Relations with Public Authorities”.

2.2.3 RELATIONS WITH PUBLIC AUTHORITIES

The Firm's relations with parties representing the Public Administration, public officials, or parties in charge of public services must be based on the principles of fairness, loyalty and the utmost transparency and must comply with the applicable legal and regulatory provisions.

In the context of relations with the Public Administration, public officials or parties in charge of public service, it is prohibited to seek or initiate relationships involving collusion, influence or interference for the purpose of influencing, directly or indirectly, the activities.

It is prohibited to promise or offer cash/ goods to representatives of the Public Administration, or to grant economic advantages or benefits of any kind, unless of modest value and in the context of courtesy, in order to safeguard the integrity and reputation of the Company.

Relations with the Public Administrations must be managed only by parties that have been given powers and authorisations for this purpose, within the limits of the powers granted to them with a formal mandate or in the context and within the limits of their duties and responsibilities.

All relations with the Public Administration, public officials or parties in charge of providing public services must be documented with minutes/ reports/ notes that are properly filed and stored. The information provided in the minutes/ reports/ notes must provide a complete and exhaustive representation of the event, including:

- the date and place of the meeting/ contact;
- the object and the reason for the meeting;
- the names and duties of all those attending the meeting;
- the opinions expressed on the topic discussed and the conclusions reached.

2.2.4 FACILITATION PAYMENT

The term “facilitation payments” refers to payments made to public officials for the purpose of accelerating, facilitating or ensuring the performance of their duties, such as:

- the issuance of licences, permits or other official documents;
- the preparation of government documents, such as visas and permits to visit a foreign country;
- the issuance of licences, certifications, permits or other types of authorisation required for customs purposes.

Facilitation payments represent a form of corruption. Therefore, they are prohibited, in any form, regardless of the law or custom of the country in which TCFJ operates.

2.2.5 HUMAN RESOURCES

Human resources must be managed according to criteria of impartiality, transparency and independent judgement. Notably:

- the hiring policy must be formalised and ensure that there are no conflicts of interest between those who carry out the selection process and the candidate and it must ensure segregation between the functions requesting the resource and those who carry out the selection process;
- personnel must be evaluated on the basis of objective and transparent criteria and any bonuses must be awarded as a result of the achievement of pre-set objectives.

No employees or contractors may be hired on the basis of recommendations by third parties in exchange for favours, rewards or other advantages for oneself and/ or for TCFJ.

Employees' travel expenses are refunded within the limits and in compliance with the Company procedures that specify the types of expenses allowed and the refund limits.

Travel expenses must be summarised in an itemised expense report approved by the head of the relevant function. They are refunded after they are checked for validity, observance of spending limits and pertinence by the human resources manager or other delegated party.

Funds and refunds for travel expenses cannot be used for any purposes other than those for which they were allocated.

2.6 GIFTS AND CORPORATE HOSPITALITY EXPENSES

Gifts ² and hospitality ³ are allowed for promotional and sales reasons or as part of courtesy. However, they represent corruption if they are given with the intention of obtaining undue advantages or for the purpose of exerting undue influence. Any gifts or hospitality expenses must be approved beforehand by the respective boards of the company and/or managing director. Gifts and hospitality are not allowed and therefore cannot be accepted or offered, regardless of their value, if they:

- are in cash;
- violate laws and regulations;
- are given or received to obtain an undue advantage or preferential treatment, or are motivated by the desire to influence independent judgement.

² The term “**gifts**” refers both to Company products and to other goods.

³ The term “**hospitality**” refers to meals, recreational activities (tickets or invitations to sports or cultural events), travel and hotels and other benefits.

Gifts or hospitality may be given in compliance with Company procedures, with special reference to their authorisation, the identification of the recipient and their documentation. Any gifts given or received by the employees over EUR35 / USD25 per participant (non-cash gifts, dinner, concert tickets,...) must be registered in our third-party gift register, which is accessible via the TCFJ Intranet. If necessary, the gift received must be valued by the recipient to the best knowledge and belief.

Public relations costs ⁴ incurred by employees must be listed in an itemised expense report approved by the head of the relevant function and refunded after their validity has been verified.
Gifts or hospitality may be received, as part of courtesy, only if they are of modest value and comply with Company procedures, with special reference to their acceptance and the maximum amounts specified.

7. SPONSORSHIPS AND DONATIONS

Sponsorships and donations, in the form of cash or gifts of products for charitable purposes, may be given to non-profit associations and organisations in compliance with corporate policies. Any sponsorship or donation expense must be approved by the respective boards of the company and/or managing director. Any cash contributions must be made through banks/authorised financial intermediaries to ensure their traceability.
Sponsorships and donations should not be offered or awarded if they could be interpreted as meaning to influence independent judgement or obtain preferential treatment or an undue advantage.

8. CONFIDENTIALITY, ACCOUNTANCY AND MANAGEMENT OF FINANCIAL FLOWS

Information acquired in the execution of work activities should not be used for purposes not strictly related to their execution. Notably, it is obligatory to:

- not disclose to third parties confidential information of a commercial, industrial, financial or corporate nature, unless necessary for the execution of business activities and after signing a special non-disclosure agreement⁵;
- keep with the utmost care, in a safe place, any confidential information acquired.

Each recipient, employee or other party that operates in the name or on behalf of the Company, within his/ her area of competence and in regard to the tasks assigned, must provide the highest degree of co-operation to ensure that operations are represented correctly and promptly in the Company accounts and must store all supporting documentation in a way that it may be easily found and consulted by the parties in charge of control.

All financial transactions and all incoming and outgoing cash transactions must be carried out by parties vested with such powers, authorised in advance, justified, documented and recorded.
No unauthorised access to data, information or programmes contained in the IT systems is allowed. To this end, it is necessary to ensure that:

- the IT systems adopted are able to record access (IT authentication) to the data processing systems and to electronic databases;
- the IT systems are protected by a profiling mechanism that provides access to the transactions according to the tasks and functions of each user.

⁴ The term “**public relations costs**” refers to expenses incurred to provide goods and services for promotion or public relations purposes.
⁵ Confidential information includes: distinctive elements of advertising campaign images and concepts; product images, names and descriptions; social media and digital content.

3. IMPLEMENTATION, CONTROL, MONITORING

3.1 COMMUNICATION AND DISSEMINATION

TCFJ promotes the communication of this Code of Ethics and Anti-Corruption Policy (in the following the “policies”) by adopting suitable procedures for dissemination to all recipients and supporting specific training programmes on its content.

3.2 PRIMARY CONTACT

The HR manager as TCFJ's compliance function oversees the implementation and dissemination of these policies.

The Compliance function has the following tasks:

- to supervise the adoption of the anti-corruption control system;
- to provide recipients with advice and guidance on the content of the policies;
- to monitor the compliance of these policies with local best practices and laws and regulations;
- to report to senior management on any significant deficiency found in the adoption, dissemination and suitability of the code of ethics and anti-corruption control system, so that the necessary measures may be adopted.

Similar responsibilities are given to the senior management of each organization, which shall ensure compliance by all those who operate within their functions.

3.3 MONITORING AND INTERNAL AUDIT

The compliance with the principles and rules of conduct provided in these policies and the effectiveness and appropriateness thereof for the mitigation of corruption risk and risk to ethical integrity are regularly assessed⁶.

The results of this assessment must be reported to the Compliance function and senior management and any significant infringement or inadequacy of the policies must be notified.

3.4 WHISTLEBLOWING AND REPORTING

All recipients must report any attempted, presumed or actual instances of corruption of which they have become aware and any other infringement of the Anti-Corruption Policy. Further any infringement of the Code of Ethics must also be reported through the below channels.

To this end, it is possible to contact the persons responsible by submitting an anonymous report at: <https://whistleblowing.tamaracomolli.com/>

TAMARA COMOLLI shall not retaliate (with disciplinary sanctions, demotion, suspension, firing or termination of contract) or discriminate in any way against the person reporting the event who has taken in good faith the initiative to report events or situations in conflict with the Anti-Corruption Policy and Code of Ethics.

⁶ This activity is carried out, to the extent and with the frequency proportional to the risk, by TCFJ's Internal Audit function, as part of the assurance on the internal control system as a whole, or by another suitable function, inside or outside the organisation, independently with respect to the areas monitored.

The responsible TCFJ employee shall review the reports received, and may summon, if deemed appropriate, both the person reporting the event, to obtain additional information, and the alleged infringer. All assessments and investigations necessary to establish the validity of the report shall be carried out.

3.5 DISCIPLINARY MEASURES

Compliance with the Code of Ethics and Anti-Corruption Policy is an integral part of the contractual obligations of employees, contractors and all Recipients in general.

Disciplinary measures, varying according to the severity and within the limits of the current regulatory framework, are applicable by the Company in the event of any breaches.

Failure to comply by employees may result in disciplinary action and penalties to the extent of termination of employment, and by the Company's directors and statutory auditors in the termination of or removal from office.

Failure to comply by external parties may result in the termination of the contract, engagement or general relationship in effect with the Company, as well as claims for damages if the conditions are present.

3.6 APPROVAL AND UPDATING OF POLICIES

The senior management team of TAMARA COMOLLI approved this Code of Ethics and Anti-Corruption Policy and promotes its adoption by all subsidiaries. The subsidiaries shall adopt the policies and adapt them as necessary to the specific circumstances of each company according to the operational and organizational autonomy thereof.

The policies are regularly subject to review whenever national and international laws and regulations, referred to as best practices, undergo changes or judicial interpretations.

CONFIRMATION

Read & understood

Name, date & Signature