



CODE OF BUSINESS CONDUCT

For Ponti, strict compliance with the legality of the actions of the company and its employees and personnel towards suppliers, customers and consumers is fundamental and essential

Compliance with competition laws

Ponti undertakes to comply with all competition and antitrust laws in force in individual countries. All business partners shall act in strict compliance with applicable competition laws.

Written agreements

The terms of any agreement between business partners must be in writing and there must be no distinction between formal and informal agreements. In any case, written agreements must mention all agreed points, from general terms and conditions of sale to terms and conditions for distribution, promotion or marketing, joint operations, reviewing agreements, and procedures for termination or suspension of the business relationship. Every written agreement must comply with applicable laws and must be signed by all parties.

Gifts, gratuities and benefits

Ponti prohibits its employees (as well as their family members) from accepting, let alone requesting for themselves or others, gifts, benefits or favours offered by people with whom they have working relationships, as this could compromise their independence of judgement or at least create the suspicion that it has been compromised.

- The following are considered benefits: money, tangible goods (such as travel, watches, jewellery, exceptional wines, leather goods, valuables, clothing, mobile phones, hi-tech devices, etc.) and also services and discounts on purchases of goods or services. Small gifts such as flowers, gadgets, books, sweets, etc. are considered normal business courtesies.
- Any invitations to lunch or dinner from suppliers or business partners must never compromise the integrity of professional relationships and must always allow for a clear distinction between personal and working relationships.
- Points accumulated during business trips, offered by airlines or hotel chains, may be used, including for personal use. However, it is not permitted to request or change airlines, flights or other types of bookings for the sole purpose of accumulating points or mileage, particularly if this entails additional costs for the Company. All bookings must in any case comply with the general rules of the company travel policy, in accordance with the general principles of moderation and personal responsibility.



Integrity and independence in relationships

Relationships with suppliers are governed by company procedures and are subject to constant monitoring. The conclusion of a contract with a supplier must always be based on relationships of extreme clarity, avoiding any form of mutual dependence.

All employees involved in the purchasing process:

- must remain free from personal obligations towards suppliers: any personal relationships that employees may have with suppliers must be reported to their managers before any negotiations take place;
- are required to immediately report to their Manager any attempt to alter normal business relationships;
- shall comply with internal procedures for selecting and managing relationships with suppliers without precluding any entity that meets the requirements from competing for a contract;
- shall adopt, in the selection process, exclusively objective evaluation criteria according to declared and transparent methods;
- shall work to obtain the cooperation of suppliers and external partners in ensuring that customer and consumer needs are consistently met.

Ponti pays suppliers remuneration exclusively commensurate with the service specified in the contract, and payments may not under any circumstances be made to any party other than the contractual counterparty, except in cases of credit transfer.

Conflict of interest

Ponti recognises and respects the right of all employees to participate in investments or business ventures outside the scope of their work, provided that such activities are permitted by law and compatible with their contractual obligations. In particular, all Ponti employees must avoid situations in which their interests may conflict with the interests of the individual Companies and with the Ponti Group in general.

The members of the Board of Directors are required to complete a questionnaire annually regarding any conflicts of interest.

Every director is required to report to their manager any specific situations and activities in which they, or, to the best of their knowledge, their relatives, in-laws or cohabitants, have economic and financial interests that conflict with Ponti's interests in relation to suppliers, customers, competitors, third-party contractors or their parent or subsidiary companies.



By way of example and not limited hereto, situations that may cause a conflict of interest are:

- participate in decisions concerning business with companies, corporations or entities in which the employee or a family member of the employee has an interest, or even when such decisions may result in personal gain for an employee or a family member of the employee;
- using the name of the Group and/or Group companies to obtain personal benefits or benefits for third parties;
- using their position in the Company or the information or business opportunities acquired in the exercise of their office, to their advantage or that of third parties.

The obligation to avoid conflicts of interest shall be understood to extend to consultants and partners of Ponti Companies in various capacities.

Illicit commercial activities

Ponti and its employees make every effort and take the utmost care to avoid involvement in activities that could involve money laundering (i.e. the acceptance or processing) of proceeds from criminal activities in any form or manner.

Each employee must verify the available information, including financial information, on commercial counterparties and suppliers, in order to ascertain their reliability and the legitimacy of their activities before establishing commercial relationships with them.

È Ponti employees are required to:

- make payments for the goods and services provided to the Company only by means of transfers that have been approved by internal procedures and are documented;
- not make payments to persons or entities in countries other than the country in which they reside, or carry out economic activity or have delivered goods or provided services;
- enter into business relationships only with customers who are willing to provide the information necessary to verify the legitimacy of their economic activities and the origin of the funds used.

Corruption

All Ponti employees maintain relationships within and outside the Group with integrity, honesty and fairness. Ponti does not tolerate any behaviour consisting in promising or offering, directly or indirectly, money or similar benefits to public officials and/or public service employees, or their family members, from which the Company may derive any advantage. Similarly, Ponti condemns any behaviour aimed at achieving, by Public Administrations or Supranational Entities, any type of contribution, financing or other disbursement of the same type, by means of altered or falsified declarations and/or documents, or by means of omitted information or, more generally, by means of artifice or deceit, aimed at misleading the disbursing entity. Gifts to government representatives, public officials and public employees shall be permitted, if allowed by relevant national legislation, and only if they are of modest value and in any case such that they do not compromise the integrity and reputation of either party and do not influence the recipient's independent judgement.



By way of example and not limited hereto, the following may be considered bribery:

- valuable gifts, trips, holidays, especially when they are disproportionate, frequent or during commercial negotiations
- the use of services, premises or property of the company without formal compensation
- the establishment of subcontracts to persons related to the person in charge of an ongoing negotiation
- offering work, internships or apprenticeships to family members of public officials

With a view to transparency towards its stakeholders and commitment to fighting corruption, Ponti undertakes to disclose political contributions in the form of both lobbying and donations.