



ANTI-CORRUPTION POLICY

Supplementary measures to the Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001 for the prevention of corruption

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RAI WAY'S ACTIVITIES AND NATURE

Rai Way S.p.A. (hereinafter "Rai Way" or the "Company") has the following object:

- the performance of a series of activities (design, installation, realisation, maintenance, implementation, development, management of telecommunications networks and software; as well as the setting up and management of a commercial, distribution and assistance network), aimed at the provision of transmission, distribution and broadcasting services of audio and visual signals and programmes primarily in favour of Rai, its subsidiaries and other third parties, and of telecommunications services of any kind (such as, for example, local telephony, transmission of messages in voice, data, video, etc.);
- the provision of wireless infrastructure and related services to wireless operators, including, for example, site/antenna leasing and co-location services, site search and acquisition, site design and construction, network optimisation, etc.;
- research, consulting and training activities for people both inside and outside the Company, in the areas described in the two points above.

As of 19 November 2014, Rai Way's ordinary shares have been listed on the Telematic Stock Market of Borsa Italiana S.p.A, as Rai Radiotelevisione italiana Spa (hereinafter "Rai") - previously the total controlling company - has retained a controlling interest in the capital of Rai Way, which is subject to Rai's own management and coordination, The Company therefore qualifies as a listed company under public control pursuant to the provisions of D. Legislative Decree no. 175/2016 ("Consolidated Law on Publicly Held Companies", as amended by Legislative Decree no. 100/2017), issued in implementation of art.18 of Law No. 124/2015.

Rai Way, already the recipient of the assignment by means of contribution by Rai of the latter's business unit relating to the network for the transmission and broadcasting of radio and television signals, carries out, on the basis of a specific service provision contract with Rai (hereinafter referred to as the "Service Contract"), activities relating to the installation and operation of equipment intended for the broadcasting of audio and television programmes as well as the related fixed connections necessary for the relevant production and distribution, according to the performance by Rai as concession-holder of the public radio and television service of some of the relevant tasks currently specified in the Service Contract entered into by Rai itself with the Ministry of Economic Development following the renewal of the agreement between the State and Rai concerning the award of the above service. Rai Way is also engaged in the provision of services related to the installation, maintenance and management of telecommunication

networks and inherent to the transmission, distribution and broadcasting of radio and television signals and programmes, as well as, as indicated for Rai, in favour of third parties.

REGULATORY FRAMEWORK AND CORRUPTION PREVENTION PROVISIONS ADOPTED BY RAI WAY

Following the entry into force of Law 190/2012 laying down "*Provisions for the prevention and repression of corruption and illegality in the government*", and the subsequent implementing decrees, in particular Legislative Decree no. 33/2013 and Legislative Decree no. 39/2013, there have been several legislative interventions and interventions by the National Anti-Corruption Authority (hereinafter "ANAC") relevant to the application of this legislation to companies in which governments hold shares, and in particular with respect to companies with listed financial instruments. In this latter regard, the first "Guidelines for the implementation of the regulations on the prevention of corruption and transparency by companies and private-law entities controlled and participated by governments and public economic entities" issued by ANAC in June 2015, which already provided for a suspension of the relevant application for listed companies, was followed, in addition to the aforementioned Legislative Decree no. 175/2016, as amended, by Legislative Decree no. 97/2016 "Revision and simplification of the provisions on the prevention of corruption, publicity and transparency [...]", which amended the provisions of Legislative Decree no. 33/2013 and by Law 190/2012, which redefined their areas of application. Also in light of this regulatory evolution, in November 2017, ANAC therefore issued "New Guidelines for the implementation of the regulations on the prevention of corruption and transparency by companies and private-law entities controlled and participated by governments and public economic entities", replacing the aforementioned ones issued in 2015. These New Guidelines therefore represent the most recent reference on the application of corruption prevention measures for companies and private-law entities controlled and participated by governments. In the context of the New Guidelines, in also following a specific opinion of the Council of State, ANAC pointed out that further in-depth study was deemed necessary, to be carried out in cooperation with the Ministry of Economy and Finance and with the National Commission for Companies and the Stock Exchange, on the provisions applicable to listed public companies, as defined by Legislative Decree No. 175/2016, and, pending the outcome of such in-depth study, it therefore ruled that the same New Guidelines do not apply to the aforementioned listed companies.

In consideration of the provisions contained in Law 190/2012 and in the relative implementing decrees in the text then in force, in January 2015 the Board of Directors of Rai Way adopted a Three-Year Corruption Prevention Plan (hereinafter also referred to as the "Plan") - prepared by the Head of Corruption Prevention previously appointed by the same Board¹ - inspired by the principles of the National Plan for the Prevention of Corruption

¹ Identified as the Head of the Audit Department

(hereinafter referred to as the "PNA") , insofar as applicable to Rai Way in relation to its nature as a listed public company and in consideration of the activities carried out, both functional to the fulfilment of public service broadcasting obligations in the interest of Rai, and of a commercial nature for third party customers. This Plan was then subsequently updated from year to year in a "rolling" perspective by the aforesaid Manager and approved by resolution of the Board of Directors - albeit in the absence, in particular following the regulatory developments and implementation indications mentioned above and as at present, of a regulatory obligation in this regard (such as, moreover, that of appointing the Head of Corruption Prevention pursuant to Law No. 190/2012) and therefore on a voluntary basis - until the adoption of this "Anti-Corruption Policy". Rai Way - always sharing the spirit of the aforementioned regulations and following assessments carried out in relation to the aforementioned regulatory developments - has therefore decided to adopt, again on a voluntary basis and in place of the Plan, this Anti-Corruption Policy, containing supplementary measures to the Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001 of the Company. This is in line with the aforementioned most recent regulatory and implementation guidelines on the prevention of corruption in publicly controlled companies and also in a logic of rationalisation and simplification of corporate organisational tools. With this Anti-Corruption Policy - which, moreover, is in substantial continuity with the Plan with the clarifications set out below - the intention is in fact always to identify and adopt guidelines and behavioural measures aimed at defining and maintaining a system of internal control and risk management and prevention also of the phenomena of corruption and illegality contemplated by Law No. 190/2012, with a view to increasing integration with the other elements already adopted by the Company (in particular, the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001, as well as the Code of Ethics, which is an integral part of it) and in particular by providing for further coordination with them through the direct involvement in the matter of the Supervisory Board already appointed pursuant to Legislative Decree No. 231/2001² while maintaining - with the coordination of the latter and in particular as a support in monitoring and controlling the application of the principles and provisions adopted in accordance with this Anti-Corruption Policy - also an internal organisational supervision through the figure of the Anti-Corruption Measures Contact Person, also provided for in order to enhance the control experiences already carried out within the company³.

² The Supervisory Board, on the basis of the provisions of the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001, which lays down the necessary requirements, is made up of an external member as Chairman, a Standing Auditor and the Head of the Company's Audit Department

³ The Contact Person for Anti-Corruption Measures has been identified as the Head of the Company's Audit Department

It should be noted that Rai Way S.p.A., as a company with shares listed on a regulated stock market, fulfils the transparency obligations provided for by the reference regulations applicable to issuers of shares listed in Italy and, where it is a contracting authority in application of Legislative Decree no. 50/2016, the publication and transparency obligations set out in the relevant provisions, insofar as applicable⁴.

In view of the current exclusion of listed public companies from the application of the transparency regulations⁵, Rai Way has not, at present, adopted any publicity and transparency obligations as provided for by Legislative Decree no. 33/2013.

With this Anti-Corruption Policy, the Company intends to continue to extend its anti-corruption action, on both the active and passive sides, even independently of a possible interest or advantage of the same, Legislative Decree no. 231/2001 (pursuant to which the Model is adopted) concerning the prevention only of offences committed in the interest or to the advantage of the entity, unlike Law no. 190/2012 which, contemplates both situations of offences and *mala gestio* of corporate resources also committed to the detriment of the Company.

This Anti-Corruption Policy therefore generally provides for:

- the identification of all reference offences to be prevented;
- the identification of a Contact Person for Anti-Corruption Measures as the person responsible, under the coordination of the Supervisory Board pursuant to Legislative Decree no. 231/2001, the verification of the adequacy and effective implementation of corruption prevention measures;
- the methodology for assessing and managing “corruption” risk;

⁴ See in this respect what is stated in Note 15 below

⁵ Art. 2 bis of Legislative Decree no. 33/2013, paragraph 2, as amended by Legislative Decree no. 197/2016 excludes from application listed companies in control as defined by Legislative Decree no. 175/2016 as well as the ANAC's New Guidelines for the implementation of regulations on the prevention of corruption and transparency in public companies do not apply to these companies, as indicated therein.

- the identification of all sensitive areas in which corruption offences may potentially be committed and the control system in place to mitigate the identified risk;
- specific anti-corruption principles and control measures aimed at further reducing the corruption risk in the context of the activities carried out by the Company.

This "Anti-Corruption Policy" - which also takes into account the principles adopted by the parent company Rai on corruption prevention to the extent applicable - is therefore always an integral and substantive part of the Company's internal rules and corporate policies, and compliance with it is required: (i) of company representatives; (ii) of all personnel of any order and level; (iii) of all those who operate in the name of or on behalf of Rai Way such as suppliers, agents, consultants and collaborators, business partners or any other title. It is subject to monitoring and possible updating, to be assessed at least annually, by the Board of Directors, depending, in particular, on changes in the applicable regulations and their implementation and interpretation, significant organisational changes occurring in the corporate structure, as well as any indications coming from the Supervisory Board, also following a report by the Contact Person for Anti-Corruption Measures.

This Anti-Corruption Policy is also adequately publicised both internally and externally through publication on the Company's website.

THE CORPORATE GOVERNANCE AND RISK MANAGEMENT SYSTEM

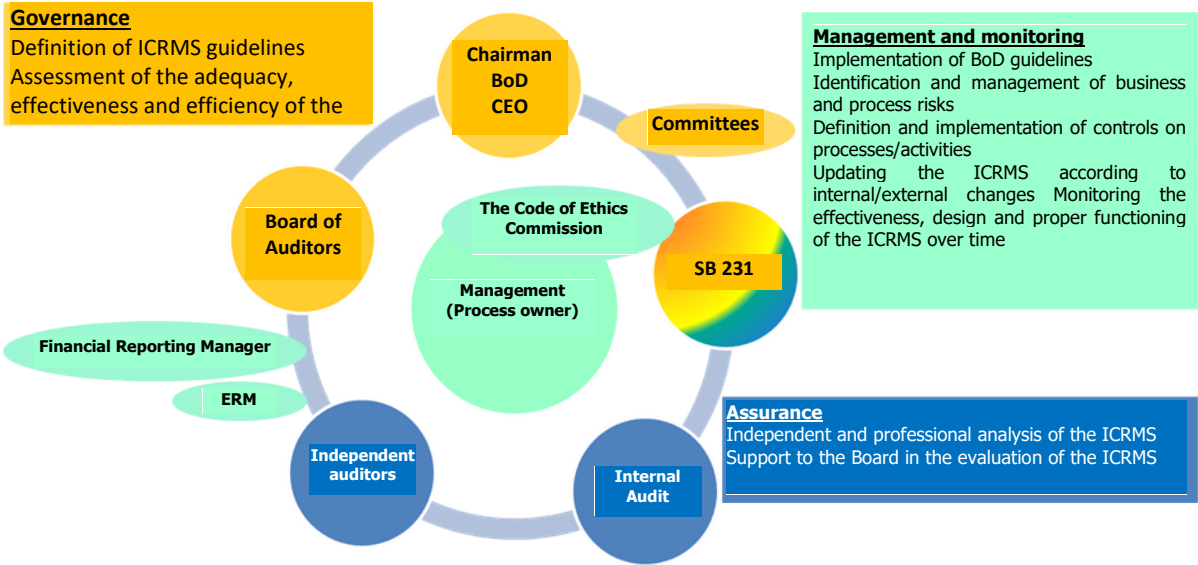
As issuer of listed shares, Rai Way has adopted a system of corporate governance in line with the provisions of law and regulations applicable to it, essentially compliant with the provisions of the Corporate Governance Code for Listed Companies: the central role of the Board of Directors, the correct management of situations of conflict of interest, and the efficiency of the internal control system and transparency towards the market are highlighted.

Rai Way has adopted what is termed a “traditional” administration and control system, based on the presence of two bodies appointed by the Shareholders' Meeting: the Board of Directors, with functions of strategic supervision and management of the company, and the Board of Statutory Auditors, with functions of control over administration.

The statutory audit of the accounts is entrusted to a statutory auditing firm, in application of the relevant legal and regulatory provisions in force.

The governance structure and the overall organizational structure are also in line with the objective of maximizing management efficiency to create greater value for all Rai Way’s shareholders.

Rai Way's Internal Control and Risk Management System (ICRMS) is integrated into the more general organisational and corporate governance structures. This System represents the set of tools, organisational structures, standards and corporate rules aimed at enabling the sound, correct and consistent management of the company as defined by the Board of Directors, through an adequate process of identification, measurement, management and monitoring of the main risks, and through the structuring of adequate information flows aimed at ensuring the circulation of information.



Board of Directors

It defines the fundamental lines of the organisational, administrative and accounting set-up and guidelines of the ICRMS, so that the main risks pertaining to the Company are correctly identified, measured, managed and monitored.

Control, Risks and Sustainability Committee

It supports the Board of Directors, with informative, advisory, proposing and investigative functions, in defining the guidelines of the ICRMS as a whole and in assessing its effectiveness and efficiency.

Remuneration and Appointments Committee

It performs investigative, advisory and propositional functions vis-à-vis the Board of Directors, formulating proposals for the definition of a general policy for the remuneration of strategic executives and periodically assessing its adequacy, overall consistency and concrete application.

Chief Executive Officer and Director in Charge of ICRMS

This figure implements the ICRMS guidelines defined by the Board of Directors, taking care of its design, implementation and management and constantly verifying its overall adequacy, effectiveness and efficiency.

Board of Statutory Auditors and Auditing Company

The Board of Statutory Auditors monitors the effectiveness of the ICRMS and the adequacy of the organisational, administrative and accounting structure adopted by the Company and its actual functioning. The statutory audit of the accounts is entrusted to a registered auditing firm.

Supervisory Board pursuant to Legislative Decree no. 231/2001

The Supervisory Board supervises the operation of and compliance with the Organisational, Management and Control Model pursuant to Legislative Decree No. 231/2001 adopted by Rai Way, verifying its adequacy, i.e. its suitability to prevent unlawful conduct, its implementation and its updating.

Manager in charge of preparing the accounting documents

This figure performs the auditing functions required by the applicable legislation.

Enterprise Risk Management

It ensures the implementation, management and maintenance of the Company's integrated Enterprise Risk Management model.

Audit

It ensures an independent and objective activity of analysis and evaluation of the ICRMS aimed at promoting actions to improve the efficiency and effectiveness of the ICRMS and the company organisation.

Permanent Commission for the Code of Ethics

It monitors the concrete observance of the Code of Ethics by the Recipients and its effectiveness in preventing conduct contrary to the principles enshrined therein over time, proposing any amendments for updating and/or revision.

Management

It guarantees the correct design of the ICRMS over time. It establishes specific control activities and monitoring processes to ensure the effectiveness and efficiency of the ICRMS and to prevent and detect irregularities and/or fraudulent acts.

ORGANISATION

THE CONTACT PERSON FOR ANTI-CORRUPTION MEASURES

Rai Way has identified an internal person as the Contact Person for Anti-Corruption Measures, capable of ensuring, in liaising with the Supervisory Board pursuant to Legislative Decree no. 231/2001, the functioning of the corruption prevention system, by, in particular:

- verifying the adequacy and effective application of the anti-corruption measures adopted by the Company;

- proposing amendments to the anti-corruption measures in the event of the discovery of significant breaches, changes in the organisation or as a result of monitoring activities, including of information flows from the Structures;
- collaborating with the Human Resources Department (Chief Human Resources Officer), in identifying personnel to be included in training courses on ethics and legality;
- receiving and analysing the information flows set out in this Anti-Corruption Policy and reporting on them to the Supervisory Board;

All the above activities are carried out by the Contact Person for Anti-Corruption Measures under the coordination of the Supervisory Board, to which he reports.

The Supervisory Board, following relevant reports in relation to compliance with this Anti-Corruption Policy, also through the Contact Person for Anti-Corruption Measures, ensures, in particular through the Head of the Company's Audit Department, that appropriate checks are carried out (with the involvement of the Company's Code of Ethics Commission in the event of relevant profiles also in relation to compliance with this document), at the same time informing the Chief Executive Officer or the Chairman of the Board of Directors if the report concerns the Chief Executive Officer.

Once the above checks have been completed, a specific report on the results thereof shall be forwarded by the Supervisory Board to the Chief Executive Officer (or to the Chairman of the Board of Directors if the report concerns the Chief Executive Officer) for the appropriate assessments thereof.

The Supervisory Board shall in any case provide a periodic report, except in cases of urgency, to the Board of Directors, Board of Statutory Auditors and Control and Risk and Sustainability Committee, in the persons of their respective Chairmen, in relation to the activities that have taken place with respect to compliance with this Anti-Corruption Policy.

RISK OWNERS/INTERNAL MANAGERS

The Rai Way managers and employees working in the company areas/activities at potential risk of corruption, known as Risk Owners, are responsible for the operational management and monitoring over time of the corruption risk and its control measures. As part of this task, they are also obliged to

promote the continuous improvement of organisational and control arrangements (in terms of design and operation).

Among the Risk Owners, a prevailing role is assigned to the so-called Internal Managers for risk areas/activities that coincide with the Structure Managers. The latter, for the areas of their respective competences, liaise with the Contact Person for Anti-Corruption Measures so that the latter can acquire elements and feedback on the state of implementation of the corruption prevention measures within the structures and processes falling within the competence of each Internal Manager, as well as on the adjustment measures emerging from the line monitoring activity carried out.

INTERNAL CONTROL/SUPERVISORY BODIES

The Control/Supervisory Bodies of Rai Way S.p.A.⁶, within their respective prerogatives in the field of ICRMS, supervise the effectiveness of the Organisational, Management and Control Model pursuant to Legislative Decree no. 231/2001, and this Anti-Corruption Policy.

MANAGEMENT OF THE “CORRUPTION” RISK

RISK IDENTIFICATION AND ANALYSIS METHODOLOGY

In accordance with the requirements of the reference legislation, Rai Way has identified the processes and activities in the context of which the offences contemplated by Law No. 190/2012 may be committed, i.e. the entire range of offences against the government governed by Book II, Title II, Chapter I, of the Italian Criminal Code.

Situations in which - regardless of the criminal relevance - a potential malfunctioning of the Company due to the use for private purposes of the functions assigned to the various corporate Structures was also analysed.

A check has been carried out to determine whether the offences covered by Law 190/2012 can be committed and how they can be implemented:

- regardless of the possible configuration of an interest or advantage of the Company;
- with specific reference to the offences provided for by Articles 318 to 321 of the Italian Criminal Code, both on the active side, when the subject of Rai Way operates as inductor or bribe-giver, and on the passive side, when the aforesaid subject is induced or bribed; with regard to

⁶ Board of Statutory Auditors, Control and Risk and Sustainability Committee and Supervisory Board, to the extent of their respective competences.

the case provided for by Article 322 of the Italian Criminal Code, both in relation to the hypothesis in which the subject promises money or other benefits and to that in which he solicits the promise thereof;

- in the event of perpetration or attempt by both senior persons and persons subject to their direction and coordination.

Taking into due consideration the analysis of the internal and external context in which Rai Way operates, an in-depth analysis of all corporate processes/activities was therefore carried out in order to identify the potential risks of a corruptive nature related to them.

In particular, as a precautionary measure and in analogy with the methodological approach of the Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001, where a corporate process has been assessed as exposed to the risk of corruption as contemplated by Law 190/2012, the same has been assessed as 'high' risk and, therefore, appropriate organisational and control measures have been established for the prevention and management of the risk.

PROCESSES AT RISK

Below are the corporate processes/areas of activity identified as being at risk, i.e. where there may be potential risks of the perpetration of the relevant offences covered in this document.

SENSITIVE/INSTRUMENTAL PROCESSES	REF. OFFENCE L. 190/2012								
	Embezzlement (Articles 314 and 316 of the Italian Criminal Code)	Embezzlement and undue receipt of grants, loans or other disbursements (Articles 316 <i>bis</i> and 316 <i>ter</i> of the Italian Criminal Code)	Abuse of office (Art. 323 of the Italian Criminal Code)	Disclosure and use of official secrets (Articles 325 and 326 of the Italian Criminal Code)	Refusal to perform official acts/Omission (Art. 328 of the Italian Criminal Code)	Interruption of a public service or public necessity (Article 331 of the Italian Criminal Code)	Abduction, damage and culpable breach of duties inherent in the custody of seized property (Arts. 334 and 335 of the Italian Criminal Code)	Disturbance of freedom of tender procedures (Article 353 of the Italian Criminal Code) Disturbance of freedom of tender procedures (Article 353 <i>bis</i> of the Italian Criminal Code)	Trafficking in illicit influences (Art. 346 <i>bis</i> of the Italian Criminal Code) interruption (Articles 317-322 <i>bis</i> of the Italian Criminal Code); Bribery in judicial proceedings (Article 319 <i>ter</i> , paragraph 2 of the Italian Criminal Code)
Relations with the government - Institutional relations									
Relations with the government - Public funding/grants									
Relations with the government - Obtaining authorisations, qualifications, licences, concessions									
Relations with the government - Management of fulfilments, communications, relations with Supervisory and Control Bodies, also during inspections									
Definition and management of active Contracts and Conventions									
Management of broadcasting and transmission services									
Construction and maintenance of									

SENSITIVE/INSTRUMENTAL PROCESSES	REF. OFFENCE L. 190/2012										
	Embezzlement (Articles 314 and 316 of the Italian Criminal Code)	Embezzlement and undue receipt of grants, loans or other disbursements (Articles 316 <i>bis</i> and 316 <i>ter</i> of the Italian Criminal Code)	Abuse of office (Art. 323 of the Italian Criminal Code)	Disclosure and use of official secrets (Articles 325 and 326 of the Italian Criminal Code)	Refusal to perform official acts/Omission (Art. 328 of the Italian Criminal Code)	Interruption of a public service or public necessity (Article 331 of the Italian Criminal Code)	Abduction, damage and culpable breach of duties inherent in the custody of seized property (Arts. 334 and 335 of the Italian Criminal Code)	Disturbance of freedom of tender procedures (Article 353 of the Italian Criminal Code)	Disturbance of freedom of tender procedures (Article 353 <i>bis</i> of the Italian Criminal Code)	Trafficking in illicit influences (Art. 346 <i>bis</i> of the Italian Criminal Code)	Intimidation (Articles 317-322 <i>bis</i> of the Italian Criminal Code); Bribery in judicial proceedings (Article 319 <i>ter</i> , paragraph 2 of the Italian Criminal Code)
networks and infrastructure											
Purchasing											
Property management											
Selection and recruitment of personnel and professional and consulting assignments											
Senior administrative offices											
Development and incentivisation of personnel											
Management of attendance, travel and allowances											
Industrial relations management											
Activation and management of the disciplinary system											
Management of current accounts, collections and payments											

SENSITIVE/INSTRUMENTAL PROCESSES	REF. OFFENCE L. 190/2012									
	Embezzlement (Articles 314 and 316 of the Italian Criminal Code)	Embezzlement and undue receipt of grants, loans or other disbursements (Articles 316 <i>bis</i> and 316 <i>ter</i> of the Italian Criminal Code)	Abuse of office (Art. 323 of the Italian Criminal Code)	Disclosure and use of official secrets (Articles 325 and 326 of the Italian Criminal Code)	Refusal to perform official acts/Omission (Art. 328 of the Italian Criminal Code)	Interruption of a public service or public necessity (Article 331 of the Italian Criminal Code)	Abduction, damage and culpable breach of duties inherent in the custody of seized property (Arts. 334 and 335 of the Italian Criminal Code)	Disturbance of freedom of tender procedures (Article 353 of the Italian Criminal Code) Disturbance of freedom of tender procedures (Article 353 <i>bis</i> of the Italian Criminal Code)	Trafficking in illicit influences (Art. 346 <i>bis</i> of the Italian Criminal Code)	Intimidation (Articles 317-322 <i>bis</i> of the Italian Criminal Code); Bribery in judicial proceedings (Article 319 <i>ter</i> , paragraph 2 of the Italian Criminal Code)
Management of accounts receivable										
Management of judicial and extrajudicial disputes										
Managing relations with parties involved in proceedings before the judicial authorities										
Event and sponsorship management										
Management of gifts, donations and entertainment expenses										
Asset management										
Inside information management										
Internal auditing										

CORRUPTION PREVENTION MEASURES AND THE INTERNAL CONTROLS SYSTEM

The system of controls, implemented by the Company taking into account the need to prevent the relevant offences examined and applicable to the relevant processes, provides for the identified risk activities:

- general or transversal prevention protocols, i.e. the general control principles underlying the system of controls, which apply to all identified sensitive/instrumental processes;
- specific prevention protocols constituting the control guidelines on the process that is sensitive/instrumental to the perpetration of the offences contemplated and consisting of the formalisation of a sequence of behaviours aimed at standardising and guiding the performance of the process in a preventive perspective.

GENERAL PROTOCOLS

The control system defined by Rai Way was constructed by applying the following general principles of prevention:

Authorisation and signing powers

Existence of a system of powers of attorney and delegation of authority consistent with the organisational and management responsibilities assigned, containing the specific assignment of powers and limits, including approval of expenses, to individuals with the power to bind the Company in respect of clients and third parties.

This system represents an element for attributing externally or internally relevant company acts to the natural persons who have carried them out. It is this characteristic that results in the utility of the system both in preventing the commission of offences and in subsequently identifying the persons responsible for performing acts through which, directly or indirectly, an offence has been committed.

Internal procedures and rules

Existence of company rules, available and known within Rai Way, suited to establishing responsibilities and operating procedures for the performance of sensitive activities and the filing of relevant documentation.

The internal regulations set out roles and responsibilities for the management, coordination and control of company Structures at all levels, describing the activities of each Structure in a uniform manner.

This principle implemented by Rai Way S.p.A. is functional to the normalisation of behaviour with respect to the guidelines and management rules set

by the Company.

Segregation of duties

Within each relevant company process, in order to guarantee independence and objectivity, the participation is ensured of more than one person and the separation of activities between those who are responsible for taking the decisions/authorising the acts, carrying out the established operations, and performing the appropriate controls provided for by the law and the procedures of the internal control system. This safeguard is functional, as a whole, to mitigating management discretion in activities and individual processes.

Documentability and Traceability

The process of decision making, authorisation and performance of each sensitive/instrumental activity must be subsequently reconstructible and verifiable, through appropriate documentary or IT support.

Conflict of interest

Those involved in Rai Way's processes are required to avoid any situation and activity in which a conflict of interest with the Company may arise or which may tend to interfere (or appear to have the potential to interfere) with the ability of the employee or contractor to act in accordance with his or her duties and responsibilities, which summarise the primary interest to be achieved in full accordance with the principles and contents of the Code of Ethics, the Organisation, Management and Control Model pursuant to Italian Legislative Decree no. 231/01, and this Anti-Corruption Policy.

Any person who, even potentially, is in a situation of conflict of interest is obligated to report it and, without prejudice to the right granted by law, to refrain from participating in the adoption of decisions or activities that may involve, alternatively:

- self-interest;
- interests of a spouse, cohabitant, relative, or kin up to the second degree;
- interests of persons with whom he or she has regular relations.

The conflict of interest shall be reported to:

- the Manager of his or her company Structure (or to the Chief Executive Officer for executives reporting directly to him or her);
- for members of the Board of Directors, Board of Statutory Auditors or Supervisory Board, to the respective Chairperson;
- in the event of third parties, to the person responsible for managing the relationship with Rai Way.

Individuals shall also refrain from participating in all other cases in which there are significant personal interests at play.

Disclosure of confidential company data, information and documents

Information is an essential component of the Company's assets and must also be protected and managed in view of the strategic and competitive value it represents for the company. In particular, without prejudice to specific provisions of law governing the protection and dissemination of qualified categories of information (e.g. personal and sensitive data, inside information, intellectual property, etc.), the use of the information by employees/contractors and members of company bodies conforms to the general principles of correct management of information within the scope of the tasks assigned and the protection of company resources.

The information, data and knowledge acquired, processed and managed by Rai Way's employees/contractors in the course of the activity carried out must remain strictly confidential and suitably protected and may not be used, communicated or disclosed except in full compliance with current legislation and the relevant company provisions/procedures/obligations.

Confidential/private company data, information and documents may only be externally conveyed if they are:

- among those that may be communicated by law;
- conveyed by the company Structures institutionally responsible for such communications or in any case identified by internal or contractual provisions;
- transmitted - in the case of transmission of information to public authorities - to the body competent to receive such information;
- transmitted according to the appropriate procedures provided for by law, by the Company's procedural framework or by specific agreements concluded by the Company and in a manner that makes it possible to trace the transmission (within the limits and according to any procedures provided for by current legislation), its contents and recipients.

Without prejudice to the disclosure obligations established by the applicable provisions (including, in particular, on the subject of inside information), Rai Way's personnel shall ensure the confidentiality required by the circumstances for each element of information acquired in the course of their work functions.

No employee/collaborator of Rai Way may derive any direct or indirect personal or financial advantage of any kind from the use of confidential information, nor communicate such information to others or recommend or induce others to use it. Confidential information may only be communicated to third parties by authorised persons and in any case in accordance with company rules.

SPECIFIC PROCESS PROTOCOLS

For the identified sensitive/instrumental processes, the control principles to which their operation must be oriented are established. These prevention measures are integrated with the protocols of the Organisation, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001 and the internal regulatory body adopted by the Company (policies, procedures, work instructions).

Management of relations with government personnel

- Institutional relations
- Application for and management of public loans/subsidies
- Obtaining authorisations, qualifications, licences, concessions
- - Management of fulfilments, communications, relations with Supervisory and Control Authorities, also during inspections

Rai Way ensures that relations with the Government are marked by the prevention of corruptive phenomena. To this end, the personnel and all recipients of this document must comply with the following principles and provisions, in addition to the company's Code of Ethics:

- relations with the Government must be based on the principles of legality, honesty and fairness, in compliance with the provisions of the law and the company's Code of Ethics;
- relations can only be entertained with the government on behalf of Rai Way by persons who have been formally appointed to do so (by a specific power of attorney or organisational provision for internal persons, or by a specific clause in the collaboration, consultancy or partnership contract for other persons indicated);
- meetings with Public Officials should preferably be attended by at least two representatives of the Company. If, for reasons of expediency/confidentiality, the meeting takes place or is to be conducted individually, a written record must be made of the reasons for the decision to conduct the relationship on an individual basis;
- all formal relations with the Government maintained by the corporate Structures must be reflected in formal communications;
- the preparation of the relevant documentation, which is subject to verification and authorisation by the persons in charge with appropriate delegated powers, must be carried out with the utmost diligence and professionalism so as to provide clear, accurate, complete, truthful and true information by reporting, in the appropriate form and manner, situations of conflict of interest;

- it is not permitted, either directly or indirectly or through intermediaries, to engage in any activity that has the effect of unlawfully influencing public persons. It is not permitted, for example, to offer or promise money, gifts or compensation, in any form whatsoever, nor to exert unlawful pressure, nor to promise any object, service, performance, or favour to public persons or persons connected to them for the purpose of influencing the independence of judgement within any type of relationship established with them;
- it is prohibited to conceal documents, prevent or otherwise obstruct the performance of control activities by the relevant public bodies;
- full and immediate cooperation must be assured to the Supervisory and Control Authorities, so that the various phases of the verification process (such as the acceptance of the request for information or the inspection visit, assessment and verbalisation) are carried out in a manner that guarantees correctness in relations with the representatives of the Control Authorities, as well as the traceability of communications, decisions and outcomes of the external verification activity;
- the involvement of a plurality of actors in relations with certifying bodies and/or public officials in the management of national or EU funds must be guaranteed;
- the decision to adhere to a source of financing is limited to senior management and/or the competent Structures of the Company;
- adequate checks must be ensured as to the correctness of the reporting on the financing obtained.

Definition and management of active Contracts and Conventions

Rai Way ensures that the activities instrumental to the stipulation and management of contracts/agreements are conducted in a correct and traceable manner, in compliance with the legislation applicable to the Company. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- it is mandatory to refrain from conduct such as, merely by way of example:
 - o silencing the request or claim for an unlawful agreement or promoting or supporting a concerted practice for unlawful purposes;
 - o submitting untruthful documents or statements when participating in tenders or private negotiations, entering into agreements or exchanging information on bids with other operators in order to concert prices or other conditions of the bid;
 - o promising or granting advantages to other competitors so that they do not compete for the contract or withdraw their bids, intimidating or harassing competitors/potential participants;
 - o concluding agreements/contracts with other operators in order to influence the outcome of a tender;
- the consistency of business opportunities with the mission and strategic objectives defined by senior management must be ensured;
- if the counterparty is not an entity of manifest reliability and good repute, prior verification must be ensured as to whether the counterparty meets the appropriate requirements in this respect, including in relation to the following variables:

- type of customer/counterparty, to be assessed in relation to the legal nature of the entity and whether it is subject to controls by public authorities (Consob, Bank of Italy or other public bodies);
- type of transaction (continuing relationship or single service, manner of performance, exact determination of the amount of the service, time limit);
- reasonableness of the transaction in relation to the type of activity carried out by the customer/counterparty and the geographic area of destination of the product/service subject of the transaction;
- the involvement, in the process of drawing up the economic offer, of the various corporate Structures competent for the subject matter must be ensured, then the authorisation process by senior management;
- the preliminary definition of criteria and methods for the formulation of trade conditions. Any commercial conditions that do not comply with these criteria must be duly justified and submitted for authorisation to senior management/the company structures concerned;
- drafting in writing of all contracts, agreements, conventions as well as the relevant variations/updates, subject to preparation by the competent Structures of the Company and to signature by senior management or by the persons holding a specific power of attorney, in which the subject of the negotiation relationship is clearly and in detail;
- presence of a process for documenting and certifying proper performance in accordance with contractual requirements;
- the billing process must be activated in accordance with the contractual terms and conditions and subject to the approval of the competent service delivery structure;
- if, for specific contracts, agreements and conventions, the possibility of using commercial Partners external to Rai Way is foreseen, with reference to the Partner selection process and to the stipulation of the relevant commercial agreements, it is necessary to guarantee:
 - an authorisation process by senior management/competent Structures of the Company;
 - respect of the principles of correctness and traceability, according to criteria based on technical, economic and/or strategic reasons;
 - formal documentation of the main decision-making and authorisation steps followed;
 - the involvement of the competent organisational Structures, for the relevant technical, economic-financial and legal aspects of the initiative;
 - prior verification of the counterparty's good repute and reliability and contractual agreements containing specific safeguard clauses;
- the management of relations and meetings with third parties of a private nature must be marked by the principles of legality, honesty and fairness, in compliance with the provisions of the law, the Code of Ethics and the following indications:

- the entertainment of relations of a commercial nature with third parties of a private nature on behalf of Rai Way is reserved only to those Subjects who have been formally entrusted with this task;
- presence, in meetings with representatives of these entities, preferably of at least two representatives of the Company;
- ban for those who operate on behalf of Rai Way to directly, indirectly or through a third party carry out any activities which have as their effect the illicit influence of third parties. It is not permitted, for example, to offer or promise money, gifts or compensation, in any form whatsoever, nor to exert unlawful pressure or promise goods, services, performance with the aim of influencing independence of judgement within the scope of any type of relationship established with them;
- ban on receiving, directly or indirectly or through a nominee, money, gifts, favours or compensation, in any form whatsoever, that may influence their judgement in any relationship with relevant third parties such as, by way of example, clients, beneficiaries and suppliers.

Management of broadcasting and transmission services

Rai Way shall ensure that broadcasting and transmission service management activities are conducted in a correct and traceable manner, in accordance with the conditions set forth in the existing Contracts/Agreements/Conventions with Rai and third-party Clients and with the legislation applicable to the Company. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- traceability of all service requests;
- acceptance and management of service requests, in compliance with the requirements of the contractual relationship, including through the use of appropriate booking/planning systems;
- identification of the resources needed to provide the service on the basis of pre-established criteria;
- prohibition of improperly managing broadcast programming in order to obtain an unfair financial advantage for oneself or others or to harm third parties;
- monitoring the progress of the Service Request in order to promptly identify any critical issues, also related to network saturation, for the identification of possible alternative solutions;
- presence of periodic reports on the progress/processing of Service Requests.

Construction and maintenance of networks and infrastructure

Rai Way shall ensure that the design, development and maintenance of grids, plants and infrastructures are conducted in a correct and traceable manner, in accordance with the conditions set forth in the existing Contracts/Agreements/Conventions with Rai and third-party Clients and with the

legislation applicable to the Company. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- presence of a periodic process of analysis and planning of requirements in terms of new plants/infrastructures and maintenance needs, subject to approval by senior management and/or the competent Structures of the Company;
- segregation of responsibilities in the design, contracting and implementation/execution phases;
- preliminary verification of the requirements of professionalism, competence and compatibility necessary to carry out the assignment for the purpose of appointing those responsible for the procedure;
- verification of the correct execution of the works/services/supplies in accordance with the executive project and/or the predefined implementation/supply specifications;
- feedback from the Company's Facility Managers on the work management, testing and verification activities;
- adequate justification by the Works/Execution Manager of the design and execution variants, without prejudice to the applicable regulations, to be submitted to senior management and/or to the competent Structures of the Company for authorisation;
- planning and implementation of spot checks aimed at verifying the correctness of the actions of the Work/Execution Managers and the testers/conformity checkers;
- timely detection of anomalies/malfunctions of the networks, including through remote monitoring systems, detectors and user signal acquisition systems;
- timely handling, also remotely, of anomalies/malfunctions detected in compliance with the contractual conditions agreed with the customer;
- traceability of all activities carried out on the systems and timely/periodic monitoring of the correct and timely resolution of anomalies;
- if it is necessary to carry out maintenance activities that entail an outage or the interruption of broadcasting/transmission service, the traceability of the relevant reasons shall be duly documented, subject to internal authorisation by senior management and/or the competent Company Structures;
- the criteria and timing of the service outage/interruption shall be authorised/agreed and, in any case, officially communicated in advance to Rai or to the third party clients concerned, in accordance with the applicable provisions of contracts and internal rules;
- it is forbidden for all Rai Way personnel involved in the activities under examination to:
 - o misappropriate, even temporarily and/or by exploiting the error of others, materials/instruments of the Company or third parties;
 - o engage in conduct intended to obtain an unfair pecuniary advantage for oneself or others or to harm third parties.

Purchasing

Rai Way ensures fairness, objectivity and traceability in the selection of the economic operators with whom it establishes relations for the supply of goods and services it uses in the performance of its activities, without prejudice to the provisions of the applicable regulations and consequent internal procedural provisions. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- presence of a qualification procedure for economic operators and consultants that provides for the verification of the possession of appropriate eligibility requirements, including with regard to the reliability and integrity of the counterparty;
- presence of mechanisms for verifying the absence of conflict of interest, including through self-declaration;
- the procurement process guarantees an adequate separation of functions between the party expressing the need, the party following the award/negotiation and contracting process and the party in charge of monitoring performance of the contract;
- presence of a regular budget planning process on the basis of which individual purchase requests can be activated;
- justification and formalisation of purchase requests and approval of the budget holder;
- consistency of purchase requests with actual needs and with the level of quality required, with the expected time for consumption or commitment of services, with the principles of free competition, equal treatment, non-discrimination and traceability;
- presence of a procurement monitoring process aimed at verifying that there the conditions have not been met for splitting purchases or recurring purchases with particularly restrictive requests;
- in the performance of the award procedures, it is forbidden to provide and/or disclose documents, data and information likely to procure, even in deferred form, an undue interest and/or direct or indirect advantage to even one of the economic operators involved;
- compliance in award procedures with the criteria and principles of economy, effectiveness, impartiality, equal treatment and proportionality;
- traceability of relations between the contracting authority and the economic operator involved in the award procedure;
- monitoring of any phenomena potentially associated with illicit behaviour and, where applicable, reporting to the relevant bodies of cases assessed as symptomatic of suspected anti-competitive behaviour;
- compliance with the powers that the Company has granted to the various corporate entities to sign the contract/purchase order;
- a commitment by suppliers to comply with the principles of the Code of Ethics and the company's provisions on the prevention of corruption, as well as the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001;
- in contracts, provision for termination and safeguard clauses in the event of violation by the counterparty of the Code of Ethics, the principles expressed in the Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001, and this Anti-Corruption Policy;

- provision of controls on the supplier aimed at verifying the effective possession of the declared requirements, also in the manner provided for in the relevant corporate provisions;
- verification that the supplier has actually provided the service in accordance with the contractual requirements, i.e. that the supplier's invoice corresponds to the terms of the order/contract;
- monitoring of the use of contractual variations, extensions and renewals in order to establish compliance with applicable legislation;
- monitoring the correct performance of the activities assigned to the supplier, which must be carried out in compliance with the agreed requirements and applicable legislation, e.g. on safety at work and the environment;
- implementation of methods of communication with third parties aimed at ensuring the timely execution, in accordance with the applicable regulatory provisions, of the protocol and processing phases of incoming requests/communications;

All parties involved in the process are prohibited from:

- signalling or suggesting to contractors the names of welcome subcontractors;
- generally abusing one's position and powers in order to obtain an unfair pecuniary advantage for oneself or others or to harm third parties;
- misappropriating, even temporarily and/or taking advantage of others' mistakes, company or third party movable property.

Property management

Rai Way ensures fairness and traceability in the management of real estate transactions in compliance with the regulations applicable to the Company.

In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- only those Subjects (employees, external collaborators, consultants or Partners), who have been formally appointed to do so, may entertain relations of a commercial nature with third parties of a public or private nature, aimed at renting or purchasing/selling the Company's real estate on behalf of Rai Way;
- such relationships shall be conducted in accordance with the rules of conduct set out in this document in relation to relationships with public and private counterparties;
- real estate assets of potential interest to Rai Way, i.e. subject to disposal, shall be identified on the basis of the analysis of needs and/or the corporate investment plan, in accordance with the strategies defined by senior management;
- in the event that the Company uses intermediaries or consultants for real estate negotiations, verification that these persons possess the appropriate requirements of reliability and integrity;

- the negotiation, definition and renewal of the economic and contractual terms and conditions must take place in accordance with objective, verifiable criteria, based on market values and pre-established by senior management and/or the competent Structures of the Company;
- the economic and contractual terms and conditions laid down must be submitted for approval by senior management and/or the competent Structures of the Company;
- contracts, also with commercial intermediaries/external consultants, must include termination and safeguard clauses in the event of violation by the counterparty of the Code of Ethics, the principles expressed in the Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001, and this Anti-Corruption Policy.

Legal appointments

Rai Way shall ensure fairness, objectivity and traceability in the selection of the external lawyers it uses in the performance of its activities. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- the law firms used by the Company are appropriately assessed with regard to their area of competence/specialisation, size, experience and understanding of business processes, as well as criteria of counterparty reliability and integrity;
- there are also mechanisms for verifying the absence of conflicts of interest and the absence of preventive measures/convictions for offences against the Government, also by means of self-declaration;
- the need for legal advice must be duly justified and formalised, then submitted for approval to senior management and/or to the competent Structures of the Company;
- the process of selection of lawyers, with the exception of cases of award of legal aid, must contemplate - taking into account the nature, complexity and specificity of the assignment - a prior check of internal qualitative-quantitative unavailability also in relation to the professional skills required by the nature of the assignment to be entrusted;
- the appointment must be entrusted after an analysis of the possible candidate Law Firms to follow the activity and the reasons underlying their suggestion (including area of expertise, past experience, continuity of action, rotation and alignment of the loads assigned), then authorisation by senior management and/or the competent Structures of the Company;
- the economic appropriateness of the fees awarded must be assessed, which must be commensurate with commonly recognised professional fees, also by comparing several estimates;
- fees for individual assignments must be agreed in advance, with reference to the complexity of the advice requested;

- formal agreements must include termination and safeguard clauses in the event of violation by the counterparty of the Code of Ethics, the principles expressed in the Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001, and this Anti-Corruption Policy;
- each individual service of each contracted law firm must be certified, verifying the correctness of the draft invoices issued with respect to the activities actually performed and the agreed fees.

Selection and recruitment of personnel and professional and consulting assignments

Rai Way ensures that the personnel staffing process, regardless of the type of classification or type of consultancy/collaboration, is conducted in compliance with applicable regulations and company policies. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- enhancement of internal resources and optimisation of the organisation: for all personnel requirements, the Company shall conduct a preliminary survey, including through an internal job posting, of the availability of internal human resources who are adequate in qualitative and quantitative terms to occupy the position to be filled⁷;
- objectivity: applications shall be evaluated on the basis of essential, non-discriminatory requirements necessary to fill the vacancies, identified before the start of the search, as well as through the adoption of predetermined, objective evaluation criteria, so as to allow the verification of the candidates' actual competence;
- the process of selecting personnel or collaborators/consultants is activated on the basis of a tracked and reasoned request by the requesting Structure, in accordance with the needs expressed in the Company's workforce planning phase, then subject to authorisation by senior management and/or the competent Structures of the Company;
- the search and selection process must include:
 - o the comparison of several suitable candidates against the requirements;
 - o the involvement of several internal stakeholders for a shared assessment of the technical-professional and aptitude skills of the resources examined;
 - o the application, in the case of collaboration/consultancy, of appropriate rotation policies;

⁷ Exceptions from the use of a preliminary survey, for searches for strategic positions and/or positions characterised by relationships of professional trust at the highest level of responsibility, shall be adequately motivated and authorised by the highest competent organisational level.

- the verification, including on the basis of a self-certification, that there are no conflicts of interest between the person responsible for the selection or one of its stages and the candidate;
- verification, also by means of self-certification, of the candidate's relations with the government;
- the economic-contractual terms must be in line with internal policies and the relevant collective bargaining agreements, i.e. market values in relation to the type of employment relationship and the professional figure concerned;
- the employment/self-employment contracts include specific clauses imposing awareness of and compliance with the Company's Code of Ethics, this Anti-Corruption Policy and the Company's Organisational, Management and Control Model: contracts shall also envisage a commitment to disclose any cases of conflict of interest or incompatibility that may arise during the course of the relationship;
- structural, numerically significant needs relating to the company's development trends or to the maintenance of service levels and concerning professional profiles of a non-senior level shall be met through public external selections subject to internal rules;
- the Company shall pre-determine the grounds for exclusion from the selection criteria indicated (e.g., workers registered on the employment lists or exceptional and/or objective cases of urgency relating to the performance of the public service mission carried out for Rai).

Rai Way makes appointments to the office of director and other specific senior positions, in compliance with the applicable laws and regulations and statutory provisions, and in accordance with the provisions of the Corporate Governance Code for Listed Companies, as adopted by the Company, as well as the consequent internal regulations stipulated in this respect.

In particular, the Board of Directors and the Shareholders' Meeting, each to the extent of their respective competences, are formally identified by law as the parties involved in the appointment of members of the administrative body and other senior corporate positions. This process also involves, in particular, the Board of Statutory Auditors, in function of the prior approval of appointments by co-optation, and the Remuneration and Appointments Committee by virtue of the tasks assigned to the latter under the Corporate Governance Code for Listed Companies, as adopted by the Company.

Development and incentivisation of personnel

Rai Way ensures traceability and impartiality in the process of evaluation and professional growth of its human resources, at all levels. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- career development and personnel incentive systems are objective and commensurate with individual and company performance;
- a budget must be defined for reward systems;

- the meritocratic and/or incentive policy, defined by senior management, is based on systems for analysing positions, performance and potential;
- the criteria to be used for the identification of recipients and the applicable manoeuvres are predetermined;
- salary increases are in line with corporate performances, roles and responsibilities, and commensurate to market values;
- the process of assessing potential and performance must be shared by several parties and submitted for validation to senior management and/or to the competent Structures of the Company;
- for the positions of Chief Executive Officer and General Manager and for other key management positions, as established by the Board of Directors, the Remuneration and Nomination Committee shall be involved in determining the remuneration criteria and performance objectives related to the variable component of remuneration.

Management of attendance, travel and allowances

Rai Way precisely determines the company personnel presence situation, including by means of detection systems (e.g. badge-swiping and dedicated applications), and ensures correctness and traceability in the management of business travel. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- the Company's personnel is required to constantly update the attendance situation, by correctly and truthfully entering the proofs of presence/absence required for periodic reconciliation;
- correctness must be ensured in the recording of personnel attendance/absences and in the calculation of salaries, including through general and spot checks;
- business trips are justified and authorised after verification of the actual need;
- authorisation of any prior requests for travel funds and implementation of compensation mechanisms in the event of funds not being fully utilised and accounted for;
- personnel are required to correctly report the expenses incurred for their travel, in compliance with the items of reimbursable expenses identified in specific internal policies, by preparing an expense report, to which to append the relevant supporting documents valid for tax purposes, subject to verification and authorisation;
- there will be a provision for the review of reports and receipts, verifying compliance with the established policies.

Industrial relations management

Rai Way shall ensure fairness and traceability in the management of activities involving representation before associations and trade unions, as well as before the bodies responsible for negotiating understandings/agreements. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- meetings with trade union representatives shall preferably be attended by at least two representatives of the Company and all formal relations with such counterparties shall be conducted in writing or witnessed by formal communications;
- making direct or indirect contributions to workers' trade unions in any form whatsoever is prohibited;
- those who operate on behalf of Rai Way, whether directly, indirectly or through a third party, are prohibited from carrying out activities, in any form whatsoever, which have as their effect the illicit conditioning of trade union counterparties;
- those who operate on behalf of Rai Way, whether directly, indirectly or through a third party, shall also be prohibited from receiving monies, gifts, favours or payments, in any manner, that may impact their judgement;
- all relationships with trade union representatives shall be established and managed on the basis of criteria of the utmost fairness and good faith;
- the results of the consultation/negotiation activities with the trade union representatives are subject to verification and validation by senior management and/or the competent Structures of the Company.

Activation and management of the disciplinary system

Rai Way ensures fairness and impartiality in the management of the corporate disciplinary system. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- the persons and bodies in charge detect and notify senior management and the competent Structures of the Company of any unlawful or irregular conduct liable to be enforced;
- fairness and objectivity is guaranteed in the assessment of disciplinary measures to be applied to personnel;
- provision of a control system concerning the correct assessment of responsibilities and the resulting disciplinary measures, which must be proportionate and in line with the determinations made in the company's Disciplinary System;
- the persons and bodies in charge are informed of the penalties imposed for violations.

Management of current accounts, collections and payments

Rai Way ensures compliance with all applicable regulatory obligations regarding the execution of payments/collections and financial transactions. In

addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- the establishment of new relations or the termination of existing relations with banking or financial institutions must be duly authorised by the Company's senior management and/or competent Structures, in accordance with the internal rules and regulations;
- a risk-return and reliability/integrity analysis of possible credit/financial institutions must be carried out, prior to the establishment of new relationships;
- significant transactions (such as the opening/closing of current accounts, giro accounts, the allocation of the funds contained therein, requests for overdraft facilities, sureties), including those of an extraordinary nature, shall be duly justified and authorised by senior management and/or the competent Structures of the Company, depending on the amount in accordance with the system of proxies and powers of attorney in place;
- presence of periodic bank reconciliation and account monitoring activities, and timely communication to the relevant persons of any anomalies or discrepancies found;
- preliminary verification, with respect to the payment provision:
 - o of the formal regularity of the invoice received, namely of the correspondence/contract capacity/order of reference and the details of the creditor/beneficiary;
 - o of the reliability/integrity of the credit institution used by the creditor/beneficiary as well as the correspondence of the credit account with the dedicated one, pursuant to the reference legislation where applicable;
 - o of the presence of all the authorising signatures of senior management and/or the competent Structures of the Company, in relation to the amount, in accordance with the system of powers of attorney and proxies in place;
 - o of the presence of the approval for payment reported by the contact person/Contract Manager;
- obligation to use only payment and collection methods permitted by current legislation that guarantee the traceability of the transaction carried out, the amount, the sender, the recipient and the reason for payment;
- ban of cash transactions, except for small cash payments, which shall be allowed for small expenses of a predefined maximum amount, established in accordance with the legal limits;
- the management of cash and expenditure funds must be the responsibility of the competent Company Structures, which are required to: record their movements on a daily basis; keep the supporting documentation; ensure the periodic monitoring of the stock/movement of cash and expenditure funds; promptly notify any anomalies and discrepancies found;
- use of credit and prepaid cards shall be permitted as long as:

- the authorised persons/beneficiaries are specifically identified in advance;
- the types of expenditure allowed/permitted and authorisation and reporting methods are established in advance;
- the adequacy and consistency of the expenditure incurred is checked against the determinations made, including by verifying the relevant supporting documents valid for tax purposes;
- misappropriation, even temporarily, of the Company's money is prohibited;
- with reference to accounts receivable, the following must be guaranteed:
 - the issuance of the invoice after verifying the contractual coverage or the accounts receivable documents of reference;
 - for all inflows of funds, verification that there are no anomalous elements in terms of the origin of the funds, payer mismatch, unreliable credit institution or mismatch between the payment and invoice issued.

Management of accounts receivable

Rai Way ensures that the accounts receivable management process is conducted in a correct and traceable manner, as promptly and effectively as possible, also in order to ensure adequate and timely information on collection forecasts, the occurrence of arrears and the status of recovery procedures for any overdue receivables. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- the constant updating of the accounting situation with regard to debtors and the related due register, the correct allocation and timely recording of individual accounts receivable and the related collections;
- periodic preparation of a summary statement of past due accounts receivable to be transmitted to the Structures concerned, which shall respond with a note containing indications of possible causes and methods of handling credit situations;
- the issue, at the due date of each account, within a predetermined time frame, of one or more formal reminders to the Debtor;
- activation, in the event that collection has not taken place within the established time limits, of alternative solutions for which the reasons must be indicated, in accordance with internal provisions and procedures;
- formal notification of the competent Structure, in the event of compulsory debt recovery, of all relevant documentation attesting to the credit position and the actions already taken to recover the claim;
- the preparation and formal transmission of letters of notice to debtors and, if necessary, the initiation of the dispute management procedure.

Management of judicial and extrajudicial disputes

Rai Way ensures that the process of managing disputes, judicial and extrajudicial, is conducted correctly, with due traceability and in compliance with

applicable regulations and company policies. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- traceability of the reasons behind the decision to take legal action;
- a shared assessment of possible actions to be taken, including out-of-court, mediation and/or settlement, must be carried out;
- following the appointment of the designated external professional, the following must be guaranteed:
 - o the traceability of the documentation provided to the afore-specified subject and the actions established and communicated;
 - o the monitoring of the activities carried out and the procedural strategy put in place in agreement with the external lawyer, including through the processing, by the external lawyer, of information on progress made;
- if, in the context of litigation management, it is necessary to have recourse to technical expertise possessed by internal persons within the Company, they must be identified, in accordance with the applicable legislative provisions, on the basis of specific technical and professional requirements and possibly through rotation criteria.

Managing relations with parties involved in proceedings before the judicial authorities

Rai Way ensures that the process of managing relations with subjects involved in proceedings before the Judicial Authority is conducted fairly and correctly, in compliance with the Company's Code of Ethics and the following principles and provisions:

- any employee of Rai Way, whether in a senior or subordinate position, is obliged to maintain the utmost secrecy with regard to the statements, and their subject matter, made before the Judicial Authority in the capacity of suspect/defendant, person informed on the facts/witness or witness/defendant in connected proceedings, where the same are covered by investigative secrecy;
- it shall also be compulsory to firmly reject all attempts by others to influence the content of their statements or to induce them, if permitted by law, to exercise the right not to respond;
- in the event of undue pressure to do so or promises of money or other benefits for this purpose, the line manager and the Company's Supervisory and Control Bodies shall immediately be informed for the relevant measures.

The above principles, to the extent applicable, shall also be observed by interested third parties in relation to the statements made by them to the judicial authority regarding events of any nature whatsoever relating to the Company of which they are aware.

Event and sponsorship management

Rai Way ensures that the process of managing events and sponsorships is conducted in a correct and traceable manner, and in compliance with the

regulations in force. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- the events and sponsorships promoted by Rai Way are pursued/implemented exclusively for institutional purposes and aimed at promoting the Company's image;
- events and sponsorship activities are planned in advance and are part of a defined budget, and are also consistent with the communication strategies defined by the company's senior management;
- the grounds on which a specific entity is selected for sponsorship must be formalised and the approval process for events and sponsorships must be regulated;
- each sponsorship agreement must be formalised in writing and approved, subject to verification of the reliability and integrity of the counterparty if the third parties are not Institutional Bodies, in accordance with the procedures and criteria laid down in the internal rules and regulations. More specifically, the contract must provide for:
 - o a commitment by the sponsored party to comply with the applicable regulations and to use the sums paid by the Company exclusively for the agreed service and not for illegal purposes;
 - o the safeguard and termination clauses in the event of violation of these regulations by the sponsored entity;
- feedback management of each event must be ensured, documenting its content, organisation and outcome, before payment is made by the Company.

Management of gifts, donations and entertainment expenses

Rai Way ensures that activities concerning the management of gifts, donations and entertainment expenses are conducted correctly, documented and in relation to legitimate business purposes. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- gifts must fall within the scope of the area budget and the related purchasing process be developed in compliance with the principles expressed by the Company's Code of Ethics and the control elements provided for in the Company's purchase of services, works and supplies process;
- there is a ban on any gift being given to Italian and foreign public officials, or their relatives or associates, that may influence the discretion or independence of judgement or induce them to ensure any advantage for Rai Way;
- there shall also be a ban on the receipt of gifts, gratuities or benefits of any nature whatsoever that could even potentially influence one's discretion or independence of judgement in the exercise of the functions assigned to the relevant Structure;

- gifts and gratuities must be appropriate and reasonable in view of the circumstances of time and place in which they are given and/or received, and must also be of low value⁸. In particular, gifts, which must conform to the standards of professional courtesy, may never consist of sums of money;
- donations/gratuities must fall within the scope of an annual budget and must be duly justified and authorised by senior management and/or the competent Structures of the Company;
- donations/gratuities may only be disbursed in favour of an entity, legal entity, foundation or association, even without legal personality, subject to a formalised written agreement with the beneficiary, containing:
 - o an undertaking by the aforesaid person to comply with the applicable regulations and to use the sums donated by the Company exclusively for lawful purposes inherent to the activity or corporate purpose of the organisation/association;
 - o the safeguard and termination clauses in the event of violation of these regulations by the beneficiary;
- the associations/foundations in favour of which donations or liberal disbursements of any kind may be made must be organisations of national importance or of undoubted reliability and honour⁹;
- entertainment expenses are only allowed for authorised persons within the limits of an amount to be spent on entertainment activities;
- all entertainment expenses must be appropriate, inherent to the company's activities and reasonable in relation to the objective of generating, even potentially, economic benefits for the Company; they must also be accounted for through the preparation of an appropriate expense report to which the relevant tax-validated justifications must be attached, providing an indication of the date, type of expense, amount and third-party beneficiaries;
- all gifts, donations and entertainment expenses must be adequately traced and reported to senior management and/or to the competent Company Structures.

Asset management

Rai Way ensures correctness and traceability in managing company assets (vehicles, mobile telephony, tangible assets, technical instrumentation, IT systems and infrastructure, infrastructure/real estate components and broadcasting and transmission systems, etc.) in compliance with applicable

⁸ Specific economic ranges should be provided for with an express indication of the amounts within which the expenditure and/or purchase is to be considered of low value, also in view of the recipient.

⁹ If this is not the case, appropriate checks of the counterparty's reliability and good repute must be provided for.

national and European laws, regulations and standards. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- inventorying, i.e. unique identification, of company assets;
- identification, in relation to each corporate asset, of the place of storage/use/installation and of the assigned corporate structure, responsible for the proper management of the asset itself;
- periodic monitoring of the state of integrity and compliance of assets with current legislation;
- traceability of the actors using the assets and their motivations related to service needs;
- compliance by asset users with defined policies/procedures and appropriate codes of conduct for the holding, use, custody and preservation of assets in use;
- notification by users of the assigned Structures, during use or upon return, of any changes in the pre-established parameters of use, any anomalies/non-conformities that have been detected or that have occurred during use, as well as any loss or theft events;
- prohibition of misappropriating, even temporarily and/or by exploiting the error of others, assets of the Company or of third parties;
- also prohibition of lending or donating assets to persons or third parties in order to obtain interests or benefits for the Company or for themselves;
- the management and custody of Rai Way movable assets or sites subject to seizure in such a way as to ensure that their integrity is preserved, that their use, damage or theft is prevented, that access is regulated only to previously authorised personnel.

Internal auditing

Rai Way ensures fairness and impartiality in the planning and implementation of inspections aimed at certifying the correct execution of company processes in compliance with internal regulations. In addition to the company's Code of Ethics, the following principles and provisions must be observed in the management of this process:

- the planning of internal audits must be shared with senior management and the Company's supervisory and control bodies;
- inspection activities are carried out by qualified personnel with appropriate professional requirements, autonomy and independence;
- the results of the checks are made known to the Structures and the Persons concerned, as well as to senior management and the Company's Supervisory and Control Bodies.

INFORMATION FLOWS

The Heads of Structure are required to communicate to the Contact Person for Anti-Corruption Measures information relating to the risk areas for which they are responsible, such as to include dynamics of both a physiological and pathological nature, the latter informing the Supervisory Board accordingly.

There are different types of information flows to be reported:

- Evidence Sheets, in the form of summary reports of the operations carried out by the individual Structure in relations with the Government and private entities;
- Periodic information flows (on a six-monthly or annual basis) concerning data and information specific to the operational management of the individual Structure;
- Event-driven information flows, i.e. relating to situations/events/facts that may occur in the context of the activities managed by the Structure, subject to timely or periodic communication depending on the criticality/relevance of the information.

The data/information selected for each sensitive/instrumental activity enable the Contact Person for Anti-Corruption Measures and the Supervisory Board to:

- highlight alleged violations of the company's measures for the prevention of corruption;
- identify possible indicators of anomalies, which may be considered symptomatic of a possible improper or instrumental use of corporate processes, and against which the Contact Person for Anti-Corruption Measures may activate the initiatives deemed most appropriate;
- envisage and propose further or different risk prevention measures;
- direct/plan monitoring and verification activities.

In order to monitor the transposition and compliance by the Heads of Structure/Internal Managers, as well as to verify and monitor, in liaison with the Managers themselves, the suitability and effective implementation of the anti-corruption measures, the Contact Person for Anti-Corruption Measures, with the coordination of the Supervisory Board, shall also make use of periodic attestations, i.e. annual information sheets, signed and forwarded by the Heads of Structure.

NON-APPOINTABILITY AND INCOMPATIBILITY OF OFFICES

Rai Way ensures fairness and impartiality in the conferral of managerial positions¹⁰ in accordance with the legislation on non-appointability and incompatibility as applicable to the Company, in particular with reference to:

- hypothesis of non-transferability of management or similar offices for persons who have been convicted of offences against the Government;
- hypothesis of incompatibility of executive or similar offices in relation to the activity carried out by the person concerned in the past, insofar as relevant under the regulations applicable to the Company;
- specific situations of incompatibility for holders of executive and similar offices as far as relevant under the regulations applicable to the Company.

The Legal Department and the Human Resources Department, each for the aspects falling under its competence, shall ascertain¹¹, insofar as applicable to the Company, at the time of the appointment or change of the appointment or assignment of a new appointment and/or upon request during the course of the relationship, the absence of grounds for incompatibility and incompatibility, by means of:

- the acquisition of the declaration in lieu of affidavit pursuant to the applicable legislation;
- checks, also on a sample basis or upon request, to be carried out jointly with the Contact Person for Anti-Corruption Measures, of the actual non-existence of any cause of non-appointability/incompatibility¹².

¹⁰ In this context, managerial and similar positions are to be understood as positions of: Chair/Chief Executive Officer with direct management powers and similar, other governing bodies of the entity's activities; internal/external managerial positions, i.e. managerial positions entailing the exclusive exercise of administrative and management powers, as well as managerial positions within the offices/departments/structures of direct collaboration.

¹¹ Taking due account of the constraints and provisions of European and national data protection legislation.

¹² Where conditions of non-appointability are present, the person concerned is notified, who, after being heard, is removed from office. If an incompatibility is ascertained, it is ensured that it is removed, within the time limits laid down in the regulations, by the person concerned renouncing one of the offices that the law has deemed incompatible with each other.

The attestation of the absence of causes of incompatibility by means of a declaration in lieu of affidavit (pursuant to the applicable legislation) is also required when assigning specific tasks or when forming selection committees as part of the procurement or personnel selection process.

The Contact Person for Anti-Corruption Measures monitors the certifications on the non-existence of any cause of incompatibility and incompatibility, as well as any conflict of interest, including potential conflict of interest, and carries out checks, also on a sample basis or upon request and jointly with the competent Structures, to ascertain the truthfulness of such certifications.

The Contact Person for Anti-Corruption Measures reports any anomalies found to the Supervisory Board for the appropriate objections and possible communications to the competent Authority, pursuant to the applicable provisions.

REPORTING MISCONDUCT: WHISTLEBLOWING

Rai Way establishes, in accordance with the regulatory provisions concerning “whistleblowing” applicable to it, specific provisions concerning the management of reports of illegal conduct or violations of national or European Union regulations that damage the integrity of the Company or the public interest, and in particular of illegal conduct relevant under Legislative Decree no. 231/2001 and violations of the company's Code of Ethics, the Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001 as well as the supplementary measures set out in this Policy.

These corporate provisions are also aimed at disseminating ethics and legality within the organisation, removing any factors that may represent an obstacle and guaranteeing the confidentiality of the identity of the whistleblower¹³, of the person involved or in any case mentioned in the report, of the content of the report and of the relevant documentation, in all the phases of the management of the report, as well as the protection of the whistleblower¹⁴ against possible retaliatory actions implemented by the Company as a result of the report.

¹³ And the possible 'facilitator', i.e. the natural person who assists the whistleblower in the reporting process, operating within the same work context and whose assistance must be kept confidential.

¹⁴ The protection measures of the whistleblower shall also extend to the facilitator, to those operating in the same work context as the whistleblower and who are linked to the whistleblower by a stable emotional or family relationship up to the fourth degree, to colleagues of the whistleblower who work in the same work context and have a regular and current relationship with the whistleblower, to entities owned by or for which the whistleblower works, and to entities operating in the same work context.

The adoption of internal communication channels is foreseen to allow the presentation to the Rai Way Audit Department¹⁵ of reports of unlawful conduct or violations of which the whistleblower has become aware in the context of his or her work, suitable to guarantee confidentiality.

Where necessary for investigation purposes and always in compliance with confidentiality obligations, the Audit Department may avail itself of the cooperation of the competent corporate Structures/Bodies/figures and/or of external third parties.

The subject of reports and the way they are handled are governed by a specific internal procedure, to which we refer. In any case, full information on the channels, procedures and prerequisites for making reports is posted on the corporate intranet and published in the dedicated section of the Rai Way website.

The disciplinary system provides for sanctions against those who violate the regulatory and procedural requirements on whistleblowing.

TRAINING AND COMMUNICATION

Rai Way undertakes to ensure that the anti-corruption measures contained in this document are known by the recipients.

The Contact Person for Anti-Corruption Measures promotes, in coordination with the Supervisory Board, personnel training on the anti-corruption measures adopted by the Company.

The Human Resources Department, in coordination with the Supervisory Board and the Contact Person for Anti-Corruption Measures, ensures the updating of the training of Rai Way personnel, with particular regard to the resources involved in the sensitive/instrumental activities and areas identified in relation to their role, level of responsibility and exposure to risk, on the contents of the Code of Ethics, the Organisational, Management and Control Model pursuant to Legislative Decree No. 231/2001, and this Anti-Corruption Policy.

This Anti-Corruption Policy is published on the Company's intranet site and a specific notice is prepared each time it is updated.

New employees are informed of the validity of this Policy when they join the company in order to acknowledge and accept its contents.

¹⁵ In the event that the whistleblowing concerns one of the members of the Rai Way Audit Department, the handling of the whistleblowing shall instead be the responsibility of the Chair of the Supervisory Body.

External collaborators, customers/suppliers and partners must be informed, by publication on the website or by other suitable means, of the content of this Anti-Corruption Policy and the relevance of compliance with it in relation to their contractual relations with the Company.

DISCIPLINARY SYSTEM

A system of sanctions for violating the prescriptions contained in the measures for the prevention of corruption is an essential condition for ensuring their effectiveness.

The disciplinary system for violations of this Anti-Corruption Policy refers to the disciplinary and sanctioning system of the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001.

The disciplinary system is constantly monitored by the Supervisory Board, also with the possible support of the Contact Person for Anti-Corruption Measures.

RELEVANT OFFENCES

Article 314 - Embezzlement. A public official or a public servant, who, having by reason of his office or service, the possession or otherwise the availability of money or other movable property of others, appropriates it, shall be punished by imprisonment from four years to ten years and six months.

Article 316 - Embezzlement by profiting from another person's error. A public official or a public servant, who, in the performance of his duties or service, taking advantage of the error of others, unduly receives or considers, for himself or for a third party, money or other benefits, shall be punished by imprisonment from six months to three years.

Art. 316 bis - Misappropriation. Whoever, outside the government, having obtained from the State or other public body or from the European Communities contributions, subsidies or financing intended to favour initiatives aimed at carrying out works or activities in the public interest, does not allocate them for the aforesaid purposes, shall be punished with imprisonment from six months to four years.

Art. 316 ter - Wrongful receipt of contributions, financing or other disbursements. Unless the act constitutes the offence envisaged by Article 640-bis, whosoever, by using or submitting false declarations or documents or certifying untrue things, or by omitting due information, unduly obtains, for himself or for others, contributions, financing, subsidised loans or other disbursements of the same kind, however denominated, granted or disbursed by the State, by other public bodies or by the European Communities, shall be punished with imprisonment from six months to three years.

Art. 317- Concussion. A public official or a public servant who, abusing his position or powers, compels someone to unduly give or promise, to him or to a third party, money or other benefits shall be punished by imprisonment from six to twelve years.

Article 317 bis - Incidental penalties. Conviction for the offences referred to in Articles 314 and 317, 319 and 319 *ter* entails perpetual disqualification from public office. However, if imprisonment for a term of less than three years is imposed due to mitigating circumstances, the conviction entails temporary disqualification.

Article 318 - Bribery in the performance of duties. A public official who, in the exercise of his functions or powers, unduly receives, for himself or a third party, money or other benefits or accepts the promise thereof shall be punished by imprisonment from one to six years.

Article 319 - Bribery for an act contrary to official duties. A public official who, in order to omit or delay or to have omitted or delayed an act of his office, or in order to perform or to have performed an act contrary to the duties of his office, receives, for himself or for a third party, money or other benefits, or accepts the promise thereof, shall be punished by imprisonment from six to ten.

Article 319 bis - Aggravating circumstances. The penalty shall be increased if the offence referred to in Article 319 relates to the conferment of public employment or salaries or pensions or to the conclusion of contracts in which the administration to which the public official belongs is concerned as well as the payment or reimbursement of taxes.

Article 319 ter - Bribery in judicial proceedings. If the acts referred to in Articles 318 and 319 are committed in order to favour or damage a party in civil, criminal or administrative proceedings, the penalty shall be imprisonment for a term of between six and twelve years. If the offence results in the wrongful conviction of a person to a term of imprisonment not exceeding five years, the penalty shall be imprisonment for a term of six to fourteen years; if the offence results in the wrongful conviction of a person to a term of imprisonment exceeding five years or to life imprisonment, the penalty shall be imprisonment for a term of eight to twenty years.

Article 319 quater - Undue inducement to give or promise benefits. Unless the act constitutes a more serious offence, a public official or a public servant who, abusing his position or powers, induces a person to unduly give or promise, to him or to a third party, money or other benefits shall be punished by imprisonment from six years to ten years and six months. In the cases provided for in the first paragraph, a person who gives or promises money or other benefits shall be punished by imprisonment of up to three years.

Article 320 - Bribery of a public servant. The provisions of Articles 318 and 319 also apply to the public servant. In any case, the penalties shall be reduced by no more than one third.

Article 321 - Punishment of the bribe-giver. The penalties laid down in the first paragraph of Article 318, Article 319, Article 319 bis, Article 319 ter, and Article 320 in relation to the aforementioned hypotheses of Articles 318 and 319 shall also apply to a person who gives or promises the public official or the public servant money or other benefits.

Article 322 - Incitement to bribery. Whoever offers or promises money or other benefits not due to a public official or a public servant, for the exercise of his functions or powers, shall be subject, if the offer or promise is not accepted, to the penalty laid down in the first paragraph of Article 318, reduced by one third. If the offer or promise is made in order to induce a public official or a public servant to omit or delay an act of his office, or to perform an act contrary to his duties, the offender shall, if the offer or promise is not accepted, be liable to the penalty laid down in Article 319, reduced by one third. The punishment referred to in the first paragraph shall apply to a public official or a public servant who solicits a promise or giving of money or other benefits for the exercise of his functions or powers. The punishment referred to in the second paragraph shall apply to a public official or a public servant who solicits a promise or giving of money or other benefits from a private individual for the purposes indicated in Article 319.

Article 322 bis - Embezzlement, extortion, bribery and incitement to bribery of members of European Communities bodies and officials of the European Communities and of foreign States. The provisions of Articles 314, 316, 317 to 320 and 322, third and fourth paragraphs, also apply:

- 1) to members of the Commission of the European Communities, the European Parliament, the Court of Justice and the Court of Auditors of the European Communities;
- 2) to officials and other servants recruited under contracts under the personnel Regulations of Officials of the European Communities or the Conditions of Employment of Other Servants of the European Communities;
- 3) to persons seconded by the Member States or by any public or private body to the European Communities to perform functions corresponding to those of officials or servants of the European Communities;
- 4) to members and employees of bodies established on the basis of the Treaties establishing the European Communities;
- 5) to those who, within the framework of other Member States of the European Union, perform functions or activities corresponding to those of public officials and public servants;
- 5-bis) to Judges, the Prosecutor, Assistant Prosecutors, officials and agents of the International Criminal Court, persons seconded by the States Parties to the Treaty establishing the International Criminal Court who perform functions corresponding to those of officials or agents of the International Criminal Court, members and employees of bodies established under the Treaty establishing the International Criminal Court.

The provisions of Articles 319 *quarter*, second paragraph, 321 and 322, first and second paragraphs shall also apply if the money or other benefit is given, offered or promised:

- 1) to the persons mentioned in the first paragraph of this Article;
- 2) to persons exercising functions or activities corresponding to those of public officials and public servants within other foreign States or international public organisations, if the offence is committed in order to procure for oneself or others an undue advantage in international economic transactions or in order to obtain or maintain an economic or financial activity.

The persons mentioned in the first paragraph are considered on a par with public officials if they perform corresponding functions, and to public servants in other cases.

Article 323 - Abuse of office. Unless the act constitutes a more serious offence, a public official or a public servant who, in the performance of his duties or service, in breach of the law or regulations, or by failing to abstain in the presence of his own interest or that of a close relative or in the other prescribed cases, intentionally procures for himself or others an unfair pecuniary advantage or causes unfair damage to others shall be punished by imprisonment of one to four years. The penalty is increased in cases where the advantage or damage is of significant severity.

Article 325 - Use of inventions or discoveries known by reason of office. A public official or a public servant, who uses, for his own or another person's profit, inventions or scientific discoveries, or new industrial applications, which he knows by reason of his office or service, and which must remain secret, shall be punished by imprisonment of from one to five years and a fine of not less than € 516.

Article 326 - Disclosure and use of official secrets. A public official or a public servant, who, in breach of the duties inherent in his office or service, or in any case abusing his position, discloses official information, which must remain secret, or in any way facilitates its knowledge, shall be punished by imprisonment of from six months to three years. If the facilitation is only negligent, imprisonment of up to one year applies. A public official or a public servant, who, in order to procure for himself or others an undue financial gain, unlawfully uses official information, which is to remain secret, shall be punished by imprisonment of two to five years. If the offence is committed in order to procure for oneself or others an unjust non-pecuniary gain or to cause unjust damage to others, the penalty is imprisonment of up to two years.

Article 328 - Refusal to perform official acts. Omission. A public official or a public servant, who unduly refuses to perform an act of his office which, for reasons of justice or public safety, or public order or hygiene and health, must be performed without delay, shall be punished by imprisonment of six months to two years.

Except for the cases provided for in the first paragraph, a public official or a public servant who, within thirty days of the request of a person having an interest therein, does not perform the act of his office and does not reply to state the reasons for the delay, shall be punished by imprisonment of up to one year or by a fine of up to € 1,032. Such a request must be made in writing and the 30-day period begins upon receipt of the request.

Article 331 - Interruption of a public service or public necessity. Whoever, in the exercise of public services or public utilities, interrupts the service, or suspends work in his establishments, offices or companies, in such a way as to disrupt the regularity of the service, shall be punished by imprisonment from six months to one year and a fine of not less than € 516. Leaders, promoters or organisers are liable to imprisonment for a term of three to seven years and a fine of not less than € 3,098. The provision of the last paragraph of the previous article applies.

Article 334 - Removal of or damage to property seized in the course of criminal proceedings or by the administrative authorities. Whoever removes, suppresses, destroys, disperses or deteriorates a seized item ordered in the course of criminal proceedings or by the administrative authority and entrusted to his custody, for the sole purpose of favouring its owner, shall be punished by imprisonment from six months to three years and a fine ranging from € 51 to € 516. A term of imprisonment of three months to two years and a fine of between € 30 and € 309 shall apply if the removal, suppression, destruction, dispersal, or deterioration is committed by the owner of the item entrusted to his custody. The penalty shall be imprisonment from one month to one year and a fine of up to € 309, if the act is committed by the owner of the same thing not entrusted to his custody.

Article 335 - Culpable breach of duties relating to the custody of property seized in the course of criminal proceedings or by the administrative authorities. Whoever, having in custody a seized item ordered in the course of criminal proceedings or by the administrative authority, culpably causes its destruction or dispersal, or facilitates its removal or suppression, shall be punished with imprisonment of up to six months or with a fine of up to € 309.

Article 346 bis - Trafficking in unlawful influence. Whoever, outside the cases of complicity in the offences referred to in Articles 319 and 319 *ter*, taking advantage of existing relations with a public official or a public servant, unduly causes to be given or promised, either to himself or to others, money or other pecuniary advantage, as the price of his own unlawful mediation towards the public official or the public servant, or in order to remunerate him, in connection with the performance of an act contrary to his official duties or the omission or delay of an act of his office, shall be punished by imprisonment from one to three years.

Article 353 - Disturbing the freedom of auctions. Anyone who, by means of violence or threats, or by gifts, promises, collusion or other fraudulent means, prevents or disrupts tenders in public auctions or private tenders on behalf of governments, or drives away the bidders, shall be punished by imprisonment from six months to five years and a fine ranging from € 103 to € 1,032.

Article 353 bis - Disturbance of the freedom to choose a contractor. Unless the act constitutes a more serious offence, anyone who, by means of violence or threats, or by gifts, promises, collusion or other fraudulent means, disturbs the administrative procedure aimed at establishing the content of the call for tenders or other equivalent act in order to influence the manner in which the government chooses the contractor shall be punished by imprisonment from six months to five years and a fine ranging from € 103 to € 1,032.

MAPPING OF RISK AREAS

The mapping of risk areas, with reference to the perpetration of relevant offences:

- lists the activities that are sensitive and/or instrumental to the perpetration of the offences under analysis;
- identifies the individual offences that may occur in the context of the above-mentioned sensitive/instrumental activities;
- describes, by way of example but not limited to, the potential risks or ways in which offences may be committed.

SENSITIVE/INSTRUMENTAL ACTIVITIES	REF. OFFENCE L.190/2012	MANNER IN WHICH THE OFFENCE WAS COMMITTED (MERELY BY WAY OF EXAMPLE)
Relations with the government - Institutional relations	Corruption and Concussion (Articles 317 318 <i>et seq.</i> of the Italian Criminal Code) Undue inducement to give or promise benefits (Article 319 <i>quater</i> of the	Bribery of a public official or a public servant, through the offering or promise of money or other benefits in order to obtain an advantage for the Company. Passive corruption for the purpose of carrying out acts/transactions intended to benefit the other party. Exploitation of a relationship with a public agent for the purpose of obtaining undue advantages from a third party as consideration for unlawful mediation with the public

SENSITIVE/INSTRUMENTAL ACTIVITIES	REF. OFFENCE L.190/2012	MANNER IN WHICH THE OFFENCE WAS COMMITTED (MERELY BY WAY OF EXAMPLE)
	Italian Criminal Code) Trafficking in illicit influences (Art. 346 <i>bis</i> of the Italian Criminal Code)	agent.
Relations with the government - Public funding/grants	Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code) Misuse of public subsidies (Art. 316- <i>bis</i> of the Italian Criminal Code) Undue receipt of grants, loans or other disbursements (Art. 316- <i>ter</i> of the Italian Criminal Code)	Bribery of a public official or a public servant, through the offering or promise of money or other benefits in order to obtain financing and subsidies. Misuse, in violation of the underlying public purpose, of funding/facilitation obtained from public bodies. Altered reporting of activities and costs incurred.
Relations with the government - Obtaining authorisations, qualifications, licences, concessions	Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)	Bribery of a public official or a public servant, through the offering or promise of money or other benefits in order to obtain authorisations, concessions, qualifications and similar rulings.
Relations with the government - Management of fulfilments, communications, relations with Supervisory and Control Bodies, also during inspections	Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code) Trafficking in illicit	Bribery or inducement of a public official to endeavour to reduce the negative effects of a measure. Promise of goods/utilities to a public official or a public servant in order to obtain the omission of acts in line with official duties.

SENSITIVE/INSTRUMENTAL ACTIVITIES	REF. OFFENCE L.190/2012	MANNER IN WHICH THE OFFENCE WAS COMMITTED (MERELY BY WAY OF EXAMPLE)
	influences (Art. 346 <i>bis</i> of the Italian Criminal Code)	Exploitation of a relationship with a public agent for the purpose of obtaining undue advantages from a third party as consideration for unlawful mediation with the public agent.
Definition and management of active Contracts and Conventions	<p>Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)</p> <p>Trafficking in illicit influences (Art. 346 <i>bis</i> of the Italian Criminal Code)</p> <p>Disturbing the freedom of tenders (Article 353 of the Italian Criminal Code)</p> <p>Disturbing the freedom to choose a contractor (Article 353 <i>bis</i> of the Italian Criminal Code)</p>	<p>Bribing a public official or a public servant by offering or promising money or other benefits in order to win a contract/agreement, to take part in tenders or similar and to win, to facilitate the management of the contract/agreement.</p> <p>Intimidating or harassing activities against competitors/potential participants.</p> <p>Concluding agreements/contracts with other operators in order to influence the outcome of a tender.</p> <p>Passive bribery for the purpose of not participating in tenders or not being able to win them.</p> <p>Improper negotiations for the purpose of obtaining undue advantages as consideration for an unlawful mediation to a public entity.</p>
Management of broadcasting and transmission services	Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)	<p>Passive bribery in order to facilitate third-party customers or Rai.</p> <p>Disclosure of official information in order to facilitate third parties.</p>

SENSITIVE/INSTRUMENTAL ACTIVITIES	REF. OFFENCE L.190/2012	MANNER IN WHICH THE OFFENCE WAS COMMITTED (MERELY BY WAY OF EXAMPLE)
	Disclosure and use of official secrets (Articles 325 and 326 of the Italian Criminal Code)	
Construction and maintenance of networks and infrastructure	<p>Embezzlement (Articles 314 and 316 of the Italian Criminal Code)</p> <p>Disclosure and use of official secrets (Articles 325 and 326 of the Italian Criminal Code)</p> <p>Interruption of a public service or public necessity (Article 331 of the Italian Criminal Code)</p> <p>Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)</p>	<p>Creation of black money for corrupt purposes for unnecessary works.</p> <p>Passive bribery, inducement of others or extortion in order to facilitate the acceptance, including in the progress reporting phase, of the services of suppliers involved in the implementation of the network.</p> <p>Misappropriation, even temporarily and/or by exploiting the error of others, of materials/instruments of the Company or third parties.</p> <p>Disclosure of official information in order to facilitate third parties.</p> <p>Fraudulent interruption of broadcasting and transmission services.</p>
Purchasing	<p>Embezzlement (Articles 314 and 316 of the Italian Criminal Code)</p> <p>Refusal to perform official acts/Omission (Art. 328 of the Italian Criminal Code)</p>	<p>Misappropriation, even temporarily and/or by exploiting the error of others, of movable property (e.g. when accepting a supply)</p> <p>Establishment of relations with economic operators who are vehicles of active corruption, connected with or acceptable to the Government, instrumental to the creation of black money.</p>

SENSITIVE/INSTRUMENTAL ACTIVITIES	REF. OFFENCE L.190/2012	MANNER IN WHICH THE OFFENCE WAS COMMITTED (MERELY BY WAY OF EXAMPLE)
	<p>Code)</p> <p>Trafficking in illicit influences (Art. 346 <i>bis</i> of the Italian Criminal Code)</p> <p>Abuse of office (Art. 323 of the Italian Criminal Code)</p> <p>Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)</p> <p>Disturbing the freedom of tenders (Article 353 of the Italian Criminal Code)</p> <p>Disturbing the freedom to choose a contractor (Article 353 <i>bis</i> of the Italian Criminal Code)</p>	<p>Failure to carry out official acts in the absence of adequate justification (e.g. failure to analyse and process applications for listing of operators who requested it).</p> <p>Selection of suppliers with a view to obtaining undue advantages as consideration for an unlawful mediation to a public body.</p> <p>Improper management of the award procedure in order to obtain an unfair pecuniary advantage for oneself or others or to harm third parties (e.g. facilitating the award of a tender or the negotiation of a contract to an economic operator).</p> <p>Passive bribery, inducement of others or extortion in order to allow access to a tender and/or the award of a tender to an economic operator.</p> <p>Exercising delegated powers to omit objections or report false non-compliance by third parties.</p> <p>Bribery to omit reports/complaints about the work of third-party companies.</p>
Property management	<p>Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)</p> <p>Trafficking in illicit</p>	<p>Active bribery aimed at unlawful negotiation of the real estate deal.</p> <p>Acquisition under altered economic conditions, instrumental in the creation of black money.</p>

SENSITIVE/INSTRUMENTAL ACTIVITIES	REF. OFFENCE L.190/2012	MANNER IN WHICH THE OFFENCE WAS COMMITTED (MERELY BY WAY OF EXAMPLE)
	influences (Art. 346 <i>bis</i> of the Italian Criminal Code)	<p>Passive bribery, inducement of others or extortion to engage in improper negotiation.</p> <p>Establishment of relations with specific persons for the purpose of obtaining undue advantages as consideration for an unlawful mediation to a public body.</p>
Legal appointments	<p>Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)</p> <p>Trafficking in illicit influences (Art. 346 <i>bis</i> of the Italian Criminal Code)</p>	<p>Selection of studies related to or appreciated by the government.</p> <p>Unnecessary or altered third-party services instrumental to the creation of black money.</p> <p>Passive bribery, inducement of others or extortion in order to entrust an assignment to a specific firm.</p> <p>Selection of lawyers for the purpose of obtaining undue advantages as consideration for unlawful mediation to a public entity.</p>
<p>Selection and recruitment of personnel and professional and consulting assignments</p> <p>Senior administrative offices</p>	<p>Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)</p> <p>Misuse of public subsidies (Art. 316-<i>bis</i> of the Italian Criminal Code)</p> <p>Undue receipt of grants, loans or other disbursements (Art. 316-<i>ter</i> of the Italian Criminal Code)</p> <p>Abuse of office (Art. 323</p>	<p>Improper or arbitrary/subjective selection of candidates close to or connected to counterparts in the Government, or instrumental to the creation of black money for corrupt purposes.</p> <p>Use of public grants, subsidies or loans for purposes other than those for which they were granted and disbursed, including with regard to the employment of personnel through collaborations.</p> <p>Abuse of office or passive bribery for the purpose of facilitating/preventing the recruitment or appointment of a professional.</p> <p>Acceptance of a corrupt act in order to direct the decision to appoint a member of a corporate body or other corporate office to persons identified in advance.</p>

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	<p>of the Italian Criminal Code)</p> <p>Trafficking in illicit influences (Art. 346 <i>bis</i> of the Italian Criminal Code)</p>	<p>Exploitation of a relationship with a public agent for the purpose of obtaining undue advantages from a third party as consideration for unlawful mediation with the public agent.</p>
Development and incentivisation of personnel	<p>Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)</p>	<p>Erroneous, non-objective and commensurate, reward and career progression system instrumental to the granting of favours to persons close to the Government or encouraging the perpetration of corrupt offences.</p> <p>Allocation of rewards and incentives in order to set aside or return funds to be used/which have been used for bribery purposes.</p> <p>Passive bribery, inducement of others or extortion for the purpose of facilitating the improper management of personnel careers and incentives.</p>
Management of attendance, travel and allowances	<p>Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)</p> <p>Embezzlement (Articles 314 and 316 of the Italian Criminal Code)</p>	<p>Assignment of employment compensation for employment services not rendered in order to attribute an unjust financial advantage to previously identified persons, connected to or approved by the government.</p> <p>Acknowledgement of undue remuneration in order to set aside or return funds to be used/which have been used for bribery purposes.</p> <p>Unnecessary, unjustified travel to create black money for bribery purposes.</p> <p>Misappropriation, including by taking advantage of another person's mistake and for a limited period of time, of <i>per diem</i> money.</p>
Industrial relations management	<p>Corruption and Concussion (Articles 317 ,</p>	

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	<p>318 <i>et seq.</i> of the Italian Criminal Code)</p> <p>Trafficking in illicit influences (Art. 346 <i>bis</i> of the Italian Criminal Code)</p>	<p>Passive corruption or the exchange of favours with representatives of trade unions.</p> <p>Illicit influence of representatives of trade unions.</p>
<p>Activation and management of the disciplinary system</p>	<p>Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)</p> <p>Abuse of office (Art. 323 of the Italian Criminal Code)</p>	<p>Failure to apply the disciplinary system to persons liked by or connected to the Government.</p> <p>Failure or inadequate application of the disciplinary system, including in the case of passive bribery, against an employee who has committed an unlawful act in order to facilitate it.</p>
<p>Management of current accounts, collections and payments</p>	<p>Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)</p> <p>Embezzlement (Articles 314 and 316 of the Italian Criminal Code)</p> <p>Trafficking in illicit influences (Art. 346 <i>bis</i> of the Italian Criminal Code)</p>	<p>Improper payment, not due, altered, not supported by due certification, instrumental to the creation of black money for corrupt purposes or to the conferral of benefits/facilities to persons close to the Government.</p> <p>Unlawful appropriation, even momentary, of money.</p> <p>Possibility of transferring, even temporarily, part of the company's assets into private funds.</p> <p>Passive bribery, inducement of others or extortion in order to favour financial transactions (possible alteration of data relating to payments to be made in order to confer undue advantages on predetermined persons).</p> <p>Passive bribery, inducement of others or extortion in the acquisition of financing from previously identified credit institutions/financial intermediaries on non-market terms.</p>

SENSITIVE/INSTRUMENTAL ACTIVITIES	REF. OFFENCE L.190/2012	MANNER IN WHICH THE OFFENCE WAS COMMITTED (MERELY BY WAY OF EXAMPLE)
		Altering payments or establishing relations with credit institutions in order to obtain undue advantages as consideration for an unlawful mediation to a public subject.
Management of accounts receivable	<p>Abuse of office (Art. 323 of the Italian Criminal Code)</p> <p>Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)</p> <p>Trafficking in illicit influences (Art. 346 <i>bis</i> of the Italian Criminal Code)</p>	<p>Reduction and/or cancellation of receivables or the granting of payment extensions in order to channel financial resources for corrupt purposes, or to create black money for corrupt purposes.</p> <p>Acceptance of an undue benefit for corrupt purposes, for example in order to omit or delay an official act, or to perform an act contrary to official duties in order to reduce or cancel the amount of receivables or to unduly grant payment extensions to persons identified in advance.</p> <p>Alteration of credit schedules in order to benefit the debtor counterparty, as a result of corrupt acts (passive c.) or inducement or extortion.</p> <p>Improper credit management aimed at obtaining undue advantages as consideration for an unlawful mediation to a public entity.</p>
Management of judicial and extrajudicial disputes	<p>Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)</p> <p>Bribery in judicial proceedings (Art. 319-<i>ter</i>, paragraph 2, of the Italian Criminal Code)</p> <p>Trafficking in illicit</p>	<p>Possibility of transiting financial flows aimed at creating black money for corrupt purposes.</p> <p>Offering or promising money or other benefits to a public official in order to influence the content of judicial decisions in order to favour or damage a party in the course of proceedings.</p> <p>Passive bribery, inducement of others or extortion for the purpose of improperly managing litigation, including out-of-court litigation, or for the purpose of obtaining perjury.</p>

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	influences (Art. 346 <i>bis</i> of the Italian Criminal Code)	Exploitation of a relationship with a public agent for the purpose of obtaining undue advantages from a third party as consideration for unlawful mediation with the public agent.
Managing relations with parties involved in proceedings before the judicial authorities	Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code) Bribery in judicial proceedings (Art. 319- <i>ter</i> , paragraph 2, of the Italian Criminal Code) Trafficking in illicit influences (Art. 346 <i>bis</i> of the Italian Criminal Code)	Passive bribery, inducement of others or extortion to give false testimony. Exploitation of a relationship with a public agent for the purpose of obtaining undue advantages from a third party as consideration for unlawful mediation with the public agent.
Event and sponsorship management	Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)	False, altered event sponsorships aimed at creating black money for corrupt purposes. Instrumental use of third parties close to the government. Creation of black money for corrupt purposes through the organisation of events for altered or non-existent expenses. Passive bribery, inducement of others or extortion for the purpose of sponsoring certain entities/companies or granting media visibility at internal events (with external relevance) to predetermined persons.
Management of gifts, gratuities	Embezzlement (Articles	Bribery of public entities through the provision of goods, benefits, donations/non-profit

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and entertainment expenses	314 and 316 of the Italian Criminal Code) Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)	initiatives. Misappropriation, even temporarily, of money through the use of instruments of representation (company cards used for personal use). Passive bribery, inducement of others or extortion in order to grant donations/not-for-profit initiatives to previously identified persons.
Asset management	Embezzlement (Articles 314 and 316 of the Italian Criminal Code) Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code) Removal of or damage to property seized in the course of criminal proceedings or by the administrative authorities (Art. 334 of the Italian Criminal Code) Culpable breach of duties relating to the custody of property seized in the course of criminal proceedings or by the	Misappropriation, even temporarily and/or through the fault of others, of goods/materials/instruments of the Company. Contribution of goods, materials and instrumentation to private parties in order to obtain undue benefits for the Company. Passive bribery in order to lend or grant for use goods/materials/instruments of the Company. Removal, destruction or damage of seized property (e.g. for work safety or environmental investigations).

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	administrative authorities (Art. 335 of the Italian Criminal Code)	
Inside information management	Disclosure and use of official secrets (Articles 325 and 326 of the Italian Criminal Code)	Disclosure of information that must remain secret, in breach of the duties inherent in the function or service performed.
Internal auditing	Corruption and Concussion (Articles 317 , 318 <i>et seq.</i> of the Italian Criminal Code)	Passive bribery, inducement of others or extortion in order to favour certain persons, including persons outside the Company, not detecting violations or anomalies. Failure to/incorrect planning and/or implementation of controls on certain persons in order to benefit or harm specific counterparties.