

Anti-Corruption Policy – Master Italia SpA

INTRODUCTION

With our brand Atlantis, we have specialized in the design and production of high-quality hats since 1995. Our focus since 2018 has been on integrating the major themes of Sustainability into our business strategy and product design. On a daily basis, we strive to manage our activities responsibly with the ambition to inspire our Stakeholders to in turn improve their impact on communities and the planet.

MASTER ITALIA'S APPROACH TO ANTI-CORRUPTION

We firmly believe in ethically responsible conduct, permeated by the values of loyalty, fairness and transparency. We believe it is our responsibility to act in compliance with the rules of the countries in which we operate, distinguishing ourselves as a company capable of exporting these values to the various communities with which we interact. Fighting corruption, rejecting it in any context, in any form or manner, is our concrete commitment.

This policy defines the values, principles and responsibilities in the fight against corruption in order to ensure an ethical and responsible business conduct, in compliance with laws, regulations, standards and guidelines, applicable at international level.

Master Italia has adhered to the principles of the United Nations Global Compact¹, according to which *companies commit to fight corruption in all its forms, including extortion and bribery.*

AWARENESS OF THE PHENOMENON OF CORRUPTION: some essential concepts

In recent years, there has been an increase in national and international efforts to combat corruption.

The regulatory framework is characterized by a tightening of the sanctioning apparatus of corruptive phenomena and is based on international conventions and treaties aimed at defining a global strategy to reduce the heterogeneity between the different national legal systems.

In this context, many countries have already adopted laws that sanction not only corruption of Public Officials, but also corruption between private parties.

Due to the nature of its business and activities, Master Italia is subject to laws prohibiting:

- offering or promising to a domestic or foreign public official, directly or indirectly, money, compensation or any other benefit in order to induce him/her to omit or perform an act related to his/her official duties (active corruption in the public sector)
- offering or promising third parties, directly or indirectly, money or compensation or any other benefit in order to induce them to omit or perform an act related to their assigned duties (active corruption in the private sector);
- requesting or receiving from third parties, directly or indirectly, money or compensation or any other benefit in order to induce them to omit or perform an act related to their assigned duties (passive corruption in the private sector).

Any violation of these regulations exposes Master Italia not only to the risk of sanctions, but also to reputational damage.

PREVENTING AND COMBATING CORRUPTION: internal rules

The policy applies to all Master Italia's staff and to all those who work in the name of and/or on behalf of and/or in the interest of the company, or who have business relations or collaborations of other nature with it ("Addressees"), who are therefore required to read it on the website <https://atlantisheadwear.com/it/sostenibilita/>.

Addressees are required to know and respect the contents of this document and the anti-corruption regulations in force in the countries in which they operate so that they can make responsible choices and appropriately address any corruption risks that may arise in the performance of their activities.

In addition, Addressees shall comply with what is already expressed in the Code of Ethics of Master Italia ("Code" in the following) available on the website <https://atlantisheadwear.com/it/sostenibilita/>.

Commitment against corruption

Corruption in any form or manner is not tolerated in any jurisdiction, not even where such activities are in practice permitted, tolerated or not prosecuted.

Addressees, while complying with the provisions of the Code, are committed to complying with the laws and regulations in force according to the country in which they operate. No relationship should be initiated or continued with anyone who does not intend to comply with this commitment.

Conduct with Intermediaries and Suppliers

Dealings with intermediaries and suppliersⁱⁱ are based on the following practices:

- The choice of intermediaries and suppliers is based on preventive selection activities aimed at verifying; experience and technical requirements as well as requiring a declaration of the absence of investigations/judgments relating to ongoing corrupt practices;
- Contracts are drawn up in writing and accompanied by specific anti-corruption commitment clauses;
- Violation of this commitment allows for immediate termination of the contract;
- Financial considerations must be based on adequate accounting documentation that makes it possible to verify the consistency of the service with the contractual provisions.

In managing payments, particular importance is attached to:

- compliance with national and international anti-money laundering regulations;
- the necessary authorization to make payments to *blacklisted* countriesⁱⁱⁱ;
- the updating of suppliers' bank details after verifying the identity of the requesting party (so-called "*call back*" procedure) in order to verify the authenticity of the request and avoid undue payments/scams.

Conduct in relations with the public administration

Any direct or indirect request of a Public Official aimed at obtaining payments, gifts, travels, personal facilities or other benefits in their favour or in favour of relatives, relatives-in-law and cohabitants or addressed to another beneficiary in order to carry out or refrain from carrying out activities towards Master Italia, shall be immediately reported to their manager and/or to the Chairman of Master Italia.

"Facilitation Payment"

Facilitation payments are minimum payments made to a Government Official or other third party for the sole purpose of facilitating, expediting or securing the performance of a routine governmental action already owed to the company (e.g., a modest fee to obtain a stamp on an entry visa, receipt of correspondence, installation of a telephone line or processing of paperwork).

If a *facilitation payment* is requested, promised or offered, you must immediately notify your manager and/or the Chairman of Master Italia.

Conduct regarding the keeping of accounting data

Those in charge of administrative/accounting functions, within the scope of their assigned tasks and as far as they are concerned, must ensure that every operation is:

- legitimate, congruous, authorized and verifiable;
- correctly and adequately recorded in order to make it possible to verify the decision-making, authorization and execution process;
- accompanied by suitable documentary support to allow checks to be carried out at any time on the characteristics and reasons for the operation and the identification of the person who authorised, carried out, recorded and checked the operation itself.

REPORTING SUSPECTED VIOLATIONS

Any employee or other subject who falls within the scope of this Policy and is aware of facts or events that they believe may violate this Policy, shall promptly report it through the form linked here: <https://forms.office.com/r/pQHvdJnyyC>.

Master Italia strictly prohibits any kind of retaliation against any employee who reports a problem in good faith.

NON-EXCLUSIVITY OF POLICIES

This Policy does not define in an exclusive and exhaustive way all Master Italia's procedures/practices concerning the conduct of employees in relation to their role, nor does it provide an exhaustive information of the laws applicable to the activity carried out by the company or to the relationships with other interested parties. Each employee is obliged to keep abreast of applicable laws and company policies and to contact his or her manager and/or the President of Master Italia if there is any uncertainty as to the propriety of their own conduct or that of others.

Master Italia SpA

MASTER ITALIA S.p.A. a Socio Unico

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da parte di MASTER SOURCING S.R.L.

ⁱ The Global Compact is a program of action promoted by the United Nations, which aims to involve the business world through the adherence to Ten Principles that relate to the following areas: human rights, labor protection, environmental protection and anti-corruption.

ⁱⁱ For the purposes of this document, agents, representatives, consultants or consulting firms, distributors, retailers, and suppliers shall be considered.

ⁱⁱⁱ <https://www.consilium.europa.eu/it/policies/eu-list-of-non-cooperative-jurisdictions/>