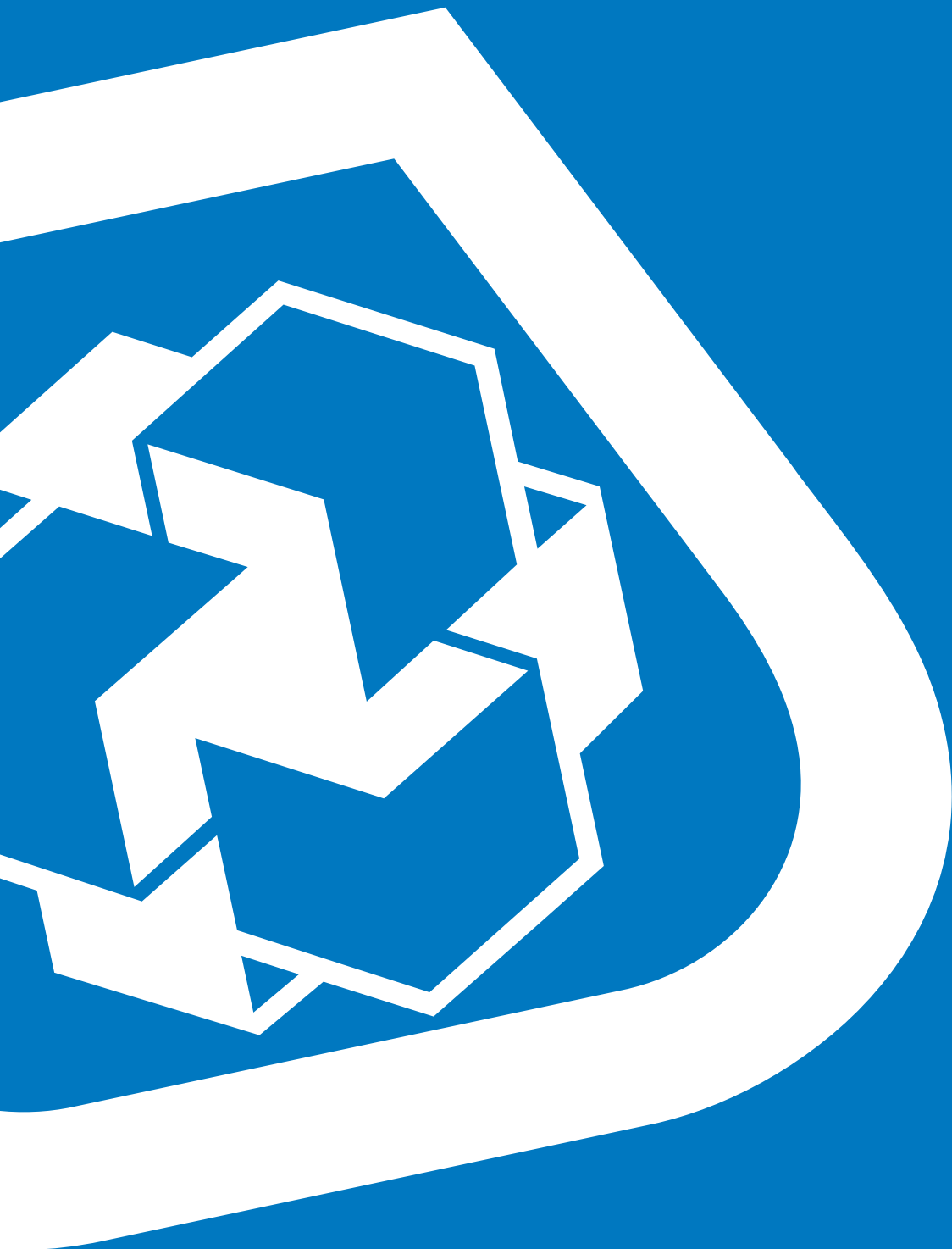


ANTI-CORRUPTION POLICY

May 2024



Index

01	Introduction	p 3
02	Policy purpose and recipients	p 7
03	Scope and definitions	p 11
04	Anti-corruption general principles	p 15
05	Activities at risk of corruption	p 19
06	Whistleblowing system management	p 27
07	Training and communication	p 31





01

Introduction

Mapei is an international organisation that operates as a Group in various institutional, economic, political, social and cultural environments, which are continuously and rapidly evolving. **Global presence leads to great challenges and key responsibilities.** The ability to comply with all applicable laws, regulations and social responsibilities is one of the main tasks, given the variety of jurisdictions in which the Group operates. Many local Governments, as well as other national and supranational organisations around the world, have defined specific anti-corruption legislation, aimed at

limiting corrupt behaviours and related ethical and business damages, considering that:

- ▶ ethically, corruption impairs the integrity of all those involved and undermines the basic values of the organisations to which they belong;
- ▶ on the business side, corruption leads to undesired consequences for companies such as legal risks, reputational damage, financial costs, including fines, business suspensions and prohibitions.

Mapei is committed to actively contribute to combatting corrupt practices wherever it operates in the world. Responsible conduct based on loyalty, fairness and transparency is one of the key components of success for Mapei.

Mapei firmly believes in the importance of operating in compliance with the rules of the Countries where it is present and distinguishing itself as an organisation capable of exporting the values that permeate its actions. Mapei is sincerely committed to fighting corruption and rejecting wrong practices in all the contexts, forms and ways they may occur.

Knowledge of the areas in which there is risk of corruption and acting as an ambassador for exemplary conduct must continue to characterise our daily commitment in protecting the most precious assets of all: Mapei People. This Policy defines the values, principles and responsibilities that Mapei adheres to in the fight against corruption.

For all these reasons, **Mapei is committed to promoting ethical and responsible business conduct in compliance with the laws, regulations, standards and guidelines**

applicable to its business in the Countries in which it operates.

Main References

- ▶ **Code of Ethics** – Mapei Group document
- ▶ **Whistleblowing Policy** – Mapei Group document
- ▶ **Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001** – adopted and applicable to the Mapei Italian Subsidiaries
- ▶ **UN Global Compact** Principles
- ▶ **Directive (EU) 2019/1937** ("*Protection of whistleblowers*")
- ▶ **Regulation (EU) 2016/679** ("*GDPR Regulation*")
- ▶ **Any applicable local law / legislation on the topic**





02

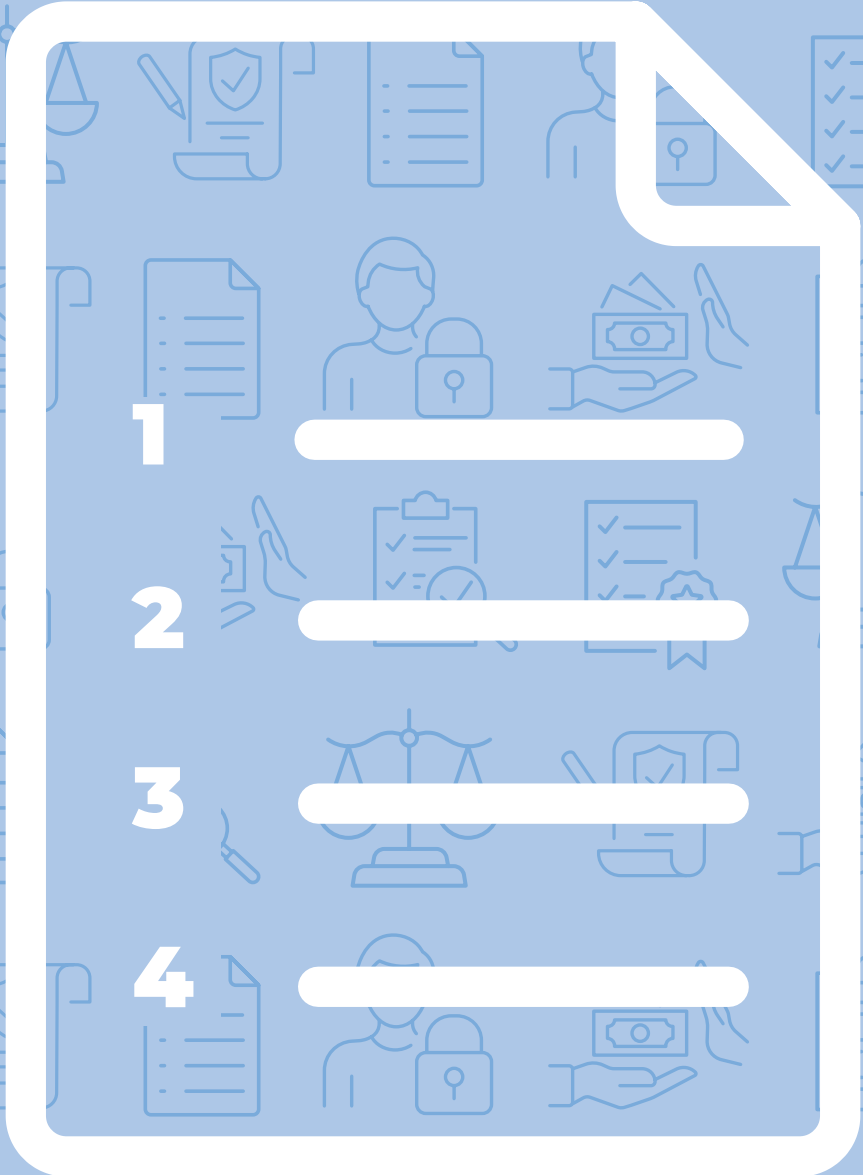
Policy purpose and recipients

The Recipients of this Policy are, with respect to Mapei Group:

- ▶ the **Company's top management** and the **members of the Company's Corporate Bodies**;
- ▶ **all employees and internal collaborators**;
- ▶ partners, customers, suppliers, consultants, collaborators and, more generally, **the Company's Stakeholders** ("Third Parties").

Furthermore, Mapei shall use its influence, to the extent reasonable under the circumstances, to ensure that Companies and entities (i.e. joint ventures, partnerships, business projects, etc.) in which Mapei has a non-controlling interest and other third parties (i.e. customers and suppliers) comply with the principles set out in this Policy.

All recipients are required to be honest, transparent, loyal and professional in all their business conducts, wherever they operate, in order to act in strict compliance with applicable laws and regulations in the Countries where they operate, and with Corporate rules and procedures.



1



2



3



4





03

Scope and definition

This document provides a broad reference framework relating to the prohibition of corruption and corrupt practices within the Group worldwide.

Corruption can be defined as the direct or indirect offer or acceptance of money or other benefits with the aim of influencing the recipient, in either the private or the public sector, in order to induce or reward the performance of an activity or the omission of one.

By way of example, bribery is the giving of a sum of money in order to (i) obtain, maintain or change unduly the course of

a commercial activity, (ii) obtain any undue or inappropriate advantage in carrying out the activity (such as beneficial tax treatment), or (iii) influence the judgement or behaviour of a third party or cause an undesired result or action.

As defined above, a corrupt activity could be perpetrated actively or passively, by offering or accepting money or other benefits as an inducement or reward for doing or not doing something, in order to pursue an improper advantage. Such conduct may also be perpetrated in an instrumental manner, through scenarios that could set up the conditions, occasions or means for the commission of a corrupt act.

The Anti-Corruption Policy is the document that includes the anti-corruption principles and objectives that Mapei considers to be essential. The aim is to **provide all Mapei People, and those acting on behalf of the Company, with the provisions and guidelines to be followed in order to ensure compliance with the anti-corruption principles.**

The provisions and principles contained in this Policy are inspired by the corporate culture and the behavioural principles set out in the Group's Code of Ethics, as well as in the main international guidelines and best practices. They address a variety of situations in which risks of corruption may arise and expose the Group to consequences. They **promote the highest standards in all business dealings, and require activities to be conducted with loyalty, fairness, transparency, honesty and integrity.** They also provide some rules for preventing, detecting and managing the risks of corruption within the Group's sphere of influence.

For the purposes of this document, the following definitions are also useful:

- ▶ the term "**Code of Ethics**" refers to Mapei Group's Code of Ethics, a **document published on the Company's website;**

- ▶ “**Whistleblowing Policy**” refers to Mapei Group’s **set of rules aimed at managing reports for misconduct** and its main content is published on the Company’s website;
- ▶ the “**Organisation, Management and Control Model**” refers to the document issued and applicable to all Mapei Italian Subsidiaries, drafted **in compliance with Italian legislation requirements on Criminal Corporate Liability** and is available on each Mapei Italian Subsidiaries’ website;
- ▶ the term “**public Authorities**” refers to **representatives of national and foreign public administrations and public officials**, as defined by applicable laws;
- ▶ the term “**private entities**” refers to **any other subject** not defined in the above.





04

Anti- corruption general principles

In order to comply with this Anti-Corruption Policy, both in the management of dealings at risk of corruption and carrying out activities that could be at risk of corruption, Mapei always carries out its business in compliance with the general principles detailed in the following paragraphs, applicable to every activity at risk listed in the following Section.

Be responsible for your actions

People working on behalf of the Group are responsible, to the best of their ability and according to their field of competence, for being aware of, understanding and complying with the Anti-Corruption Policy and applicable regulations. In particular, Managers must monitor compliance by those people who report to them and must take measures to prevent, identify and report potential misconduct.

Respect the principle of segregation of duties

In accordance with the organisational structure, each of the Company's activities must be performed according to the principle of Segregation of Duties, which means that authorisation of the activity must be under the responsibility of anyone other than the person carrying out or controlling the activity.

Follow the Group's delegation of authority

Authorisations must be in accordance with Mapei's Powers of Attorney chart and with the internal Delegation of Authority in place.

Ensure formalisation and traceability in decision-making

Official acts (e.g. agreements) must be formalised in writing and archived together with all related supporting documentation.

Comply with applicable policies and procedures

All business activities must be carried out in accordance with Group and local policies, procedures, guidelines and work instructions.

Disclose any potential conflict of interest

Anyone in a conflict-of-interest situation must report this to his or her immediate superior and avoid participating in the decisions or activities that may involve his or her own interests or those of Third Parties. Consider that, even if the conflict of interest is only potential (i.e. there is only a perceived conflict-of-interest situation), the person involved should report this and, if considered appropriate, avoid being involved in any related decision. Third Parties working with the Company must report any potential situations of conflict of interest they may observe or are aware of.

Be transparent, fair and cooperative with public authorities

Mapei actively cooperates with Public Institutions/Authorities. Relations with Public Entities are maintained only by people formally appointed for the purpose, in accordance with the principles of transparency expressed in this Policy and generally respecting all provisions of the applicable anti-corruption regulations.

Guarantee accuracy, correctness and completeness of all accounting records

No valid transaction must be omitted from, or incorrectly/partially registered in accounting records, bookings and ERP systems.





05

Activities at risk of corruption

Certain areas pertaining to the activities carried out by Mapei have been identified as being more subject to the risk of corruption than others. The areas at risk are divided into the following categories:

- ▶ **Direct relationships with Public Administration at risk of corruption**
- ▶ **Other sensitive activities at risk of corruption**
- ▶ **Instrumental activities at risk of corruption**

For each risk activity, Mapei adopts specific regulatory instruments and implements dedicated control measures which are periodically monitored and updated with the aim of continuous improvement, compliance with which is mandatory for Mapei and Mapei's People and the provisions of which are an integral part of this Policy.

The behavioural principles applicable to the main risk activities are set out in the previous Section and fully apply to the following areas.

Direct relationships with Public Administration at risk of corruption

In performing its business activities, Mapei manages several relationships with Public Authorities / Entities that could involve **potential risks of corruption**, such as, **in the case of inspections from Public Officials**, the possible request of money for having a “clean sheet” as the outcome of the control activity by such Authority, or even the **offer to give money, goods or other utilities in order to be granted an authorisation from the Public Authority**, which would otherwise not be attainable.

The general principles to be implemented, as described in the previous Section, are applicable to each activity at risk identified in the following paragraphs.

1. Management of dealings with Public Officials (i) to obtain authorisations, licenses and permits and (ii) concerning inspections and control activities carried out by the Public Administration

This activity represents a potential risk of corruption towards the Public Administration, for instance, in the case of requests for authorisations required to Public Entities, when a Manager or Representative of the Company offers, promises or gives money, goods or other undue utilities, even upon request, to a Public Official or a Representative person in charge of a public service, to which the request for authorisation, permit or license was submitted.

Another activity that may be at risk of corruption is, for

instance, one perpetrated during an inspection, visit or check performed by a Public Entity, when a Manager or Representative of the Company offers, promises or gives money, goods or other undue utilities, even upon request, in order to obtain a certain unjustified benefit or interest (e.g. a reduction of the sanction, concealing an irregularity, cancelling a fine/penalty, etc.).

2. Management of customs compliance formalities

In the case of relationships with Public Officials when dealing with customs obligations, the risk of corruption is potentially very high, since the costs for import / export tax duties could be significant for the Company.

In declaring the values of goods to a Public Entity, it may occur that a Manager or Representative of the Company offers, promises or gives money, goods or other undue utilities, even upon request, in order to obtain a certain unjustified benefit or interest (e.g. the reduction of the tax duties / fees, the alteration of a declaration, etc.).

Other sensitive activities at risk of corruption

When Mapei carries out its business activities, it deals with various types of third parties such as clients, suppliers, commercial partners, etc. for a number of different purposes. The main categories of parties are noted below, along with the risks that could result from managing relationships with them.

As a general principle, additional to those indicated in the previous Section, regarding third parties not widely known within the market of reference, it is a requirement to perform some specific checks aimed at verifying the integrity and reputation of the third party (i.e. “Integrity Due Diligence” – IDD).

It is a requirement to **check in advance the information available on the counterparty in question**, in order to initiate dealings exclusively with persons/entities whose identity is certain, who have a good reputation, are

engaged in lawful activities only, who are financially sound and whose ethical values are comparable to those of Mapei Group.

The general principles to be implemented, as described in the previous Section, are applicable to each activity at risk identified as detailed in the following paragraphs.

1. Management of purchase of goods and services, consultancies and professional services and investments

This activity represents a potential risk of corruption (both towards the Public Administration or private entities) in the case of, for instance: i) offering or promising to select a vendor close to a Public Officer or a private entity, with the aim of obtaining an illicit advantage for the Company; ii) offering money, goods or other utilities by an employee responsible for the purchase process, with the aim of avoiding the vendor supplying the Company's competitors; iii) defining financial or commercial conditions (e.g. higher prices than the market or the competitors), with the aim of creating a slush fund to be used for corruption purposes.

2. Management of agency contracts

This activity represents a potential risk of corruption (both towards the Public Administration or private entities) in the case of, for instance: i) selecting agents / distributors close to a Public Officer or a private entity, with the aim of obtaining an illicit advantage for the Company; ii) granting commissions, financial or commercial conditions higher than the ones actually due, with the aim of creating a slush fund to be used for corruption purposes.

3. Management of commercial policies and customer relations

This activity represents a potential risk of corruption (both towards the Public Administration or private entities) in the case of, for instance: i) setting commercial agreements with subjects close to a Public Officer or a private entity, with the aim of obtaining an illicit advantage for the Company; ii) granting money, goods or other utilities to a

Customer's representative, with the aim of closing a deal with unjustified favourable conditions for the Company.

Instrumental activities at risk of corruption

The term “instrumental activities at risk of corruption” refers to **those activities or processes in which financial instruments are managed and/or from which other utilities may derive, by way of which it is possible to support the perpetration of corrupt practices.**

By way of example, claiming for an unjustified expense note, with the aim of putting aside a certain amount of money to be subsequently used for corruption purposes pertains to this scenario.

The general principles to be implemented, as described in the previous Section, are applicable to each activity at risk identified as detailed in the following paragraphs.

1. Management of financial flows and dealings with lenders/funding bodies

The activity could be instrumental in the commission of crimes of a corruptive nature (both towards the Public Administration and between private subjects) if, through an “irregular management” of payments (including those made through petty cash) or collections, “availability” were created to be used for corruption or to influence trafficking purposes.

The crime of bribery between private subjects and instigation to bribery between private subjects could also potentially take the form of an offer or payment of money or other benefits to an officer of a financial intermediary in order to facilitate the issue of sureties and credit lines even in the absence of the necessary requirements, or to facilitate the granting of a loan at particularly favourable conditions.

2. Management of expenses reimbursement

The activity in question could be instrumental in the commission of various types of corruption or, alternatively,

according to similar methods, of unduly inducing the giving or promising of benefits and of trafficking in illicit influences (both towards the PA and between private subjects) if, by way of example, sums of money paid against unjustified / non-existent expense reports were to create funds to be used for corrupt purposes.

3. Management of non-profit initiatives, social projects and sponsorships

Such activity could be instrumental in the commission of crimes of a corruptive nature (both against the PA and between private subjects), if, by way of example, the Company positively evaluates a sponsorship / non-profit initiative / social project request which is not worthy of acceptance and uses the same as a mean of corruption, even as a result of induction, towards a public officer or a public service representative, or towards subjects close to or appreciated by them or who in any case have existing or alleged relationships with them, or towards a private counterparty or subjects close / welcome to them, in order to obtain an undue advantage for the Company.

4. Management of conferences, seminars, fairs and events

This activity could give rise to the risk of crimes of a corrupt nature being committed (both against the Public Administration and between private subjects), if, by way of example, a Manager or employee of the Company offers money, goods or other benefits not due to a public officer or person in charge of a public service (e.g. municipal clerk), or to subjects who, in some way, have existing or alleged relationships with them, in order to obtain an undue advantage for the Company (e.g. the issue of authorisations or permits for the organisation of events or conferences). Also, in case the Company promises or pays excessive compensation for the participation of an external speaker in a congress, conference or seminar, for example, in order to obtain an undue advantage for the Company (e.g. issuing certain permits or authorisations which would otherwise not be obtainable).

5. Management of gifts, promotional items and donations

The activity could represent the potential risk of committing crimes of corruption (both towards the Public Administration and between private subjects), if, by way of example, a Manager or employee of the Company improperly distributes gifts, promotional materials, invitations of an institutional event or donations as a mean of bribery, including by inducement, against a public official or public service officer, or against subjects who, in some way, have existing or alleged relationships with them, or against a private counterparty or against subjects close to or appreciated by them, in order to obtain an undue advantage for the Company. The Company may also authorise expenditures for fictitious donations, to create slush funds to be used for corrupt purposes.

6. Personnel selection, recruitment, management and incentive policies

The personnel selection activity represents a potential risk of committing crimes of a corrupt nature (both against the PA and between private subjects) if, for example, a person who is close to or appreciated by a public official or anyone with existing relationships towards the latter is selected - also following induction by the latter - or a person close to or liked by a private counterparty in order to obtain an undue advantage for the Company.

Furthermore, the risk of committing the crime of corruption also exists in the event of the hiring of a person close to or liked by a private counterparty or a public official, or anyone who has existing relationships with the latter. In this case, business benefits, granted to obtain an undue advantage for the Company, are not in line with Company Policies.





06

Whistleblowing system management

Mapei encourages compliance with the principles set out in this document by promoting an open corporate culture that does **not permit any form of retaliation against those who report possible violations or behaviours inducing the violation of the Group Code of Ethics, of the Group's Whistleblowing Policy or the Whistleblowing Policies in place within the Group's Subsidiaries**, of the local rules on the areas identified by any legal provision on the topic (i.e. Anti-corruption) and any internal document regarding the same matters (e.g. Group Policies, Procedures and Company rules).

In any event, the **recipients must promptly report any direct or indirect illicit request to obtain payments, gifts, trips, personal assistance or other benefits for an individual or their relative or another beneficiary** in accordance with applicable Mapei Code of Ethics and Whistleblowing Policy, directly using the online **Whistleblowing Portal**, available on a dedicated webpage of each Mapei Company's website.

The recipients who suspect or know of violations of the Policy or of any other Mapei regulation on the topic, or violations of anti-corruption laws and regulations, must report them by using the available channels and tools and in accordance with the local procedures that have been drafted locally.





07

Training and communication

All Mapei personnel are responsible for complying with applicable documents and for correctly adopting the internal documents system concerning anti-corruption, in relation to their duties and responsibilities. **Mapei informs its employees and provides training on the risk profile associated with their function or activity.**

In this context, Managers have a key role and shall comply with, and ensure their staff comply with anti-corruption documents.

Mapei's People must be informed about the applicable

laws and the importance of compliance with such laws and with this Policy as well as the additional Policies and Procedures drafted at Group level or issued locally, so that they understand and are aware of the different crimes, risks, personal and administrative responsibilities for the Company, the actions to be taken to counter corruption and money laundering and the possible sanctions for subjects and legal entities in case of violation.

To this end, **training and periodic updates on anti-corruption are mandatory for all Mapei employees. Training is provided with differing levels of detail and approach on a regular basis, according to the role and risk to which Mapei employees are exposed.**

Mapei guarantees this document will be distributed by publishing it on the internet website, to ensure all external stakeholders are able to access the information herein contained.

MK9206130 - 05/24

