



ANTI-CORRUPTION POLICY

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CONNECTING PEOPLE, TECHNOLOGY,
AND PROCESSES IN A COLLABORATION SQUARE

TESISQUARE S.p.A.

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Tax Code and VAT no. IT02448510046 - Cuneo Chamber of Commerce - Economic and Administrative Register no. 177331 -
Share Capital € 750,000 fully vested



ISO 9001 certified
(n° 50 100 2615)



ISO 27001 certified
(n° 350/15)

Revision and approval

ACTION	FUNCTION	NAME	DATE
Approved	Board of Directors		29.07.2025
Verified	Head of Legal	Alessandro Cassinelli	15.04.2025

Update

VERSION	DATE	AUTHOR	NOTES
1.0	04.04.2025	A. Vanni	Document creation

1. PURPOSE

This anti-corruption policy (hereinafter, the "Policy") is intended to define the principles and rules that must be followed by all employees, collaborators, suppliers, and business partners of TESISQUARE to prevent any form of corruption, whether active or passive, direct or indirect, in compliance with applicable national and international regulations. The reputation for integrity and honesty that TESISQUARE has earned over the years is essential for its market competitiveness. Improper payments, gifts, and discounts to government officials or other third parties, or inducement to payment to them (and/or the incorrect recording of such items in the Company's books and records), not only violate anti-corruption laws and TESISQUARE's policies but also endanger its reputation.

2. SCOPE AND DEFINITIONS

This Policy applies to TESISQUARE S.p.a. and the group companies that decide to adopt it (collectively "TESISQUARE" or the "Company") as well as to their directors, managers, and employees, and other individuals acting on their behalf (collectively "Intended Recipients"). For the avoidance of doubt, this Policy also applies to commercial relationships that TESISQUARE maintains with agents, consultants, distributors, joint ventures, and joint venture partners ("Commercial Intermediaries").

For the purposes of this policy:

- **"Government Official"** means any official or employee of an international public organization (e.g., the United Nations, the World Trade Organization), of a government or governmental department, agency, or publicly-owned company (including state-owned commercial enterprises) or any person acting in an official capacity on behalf of such government or department, agency, or publicly-owned company, including consultants to a government or to an entity to which government procurement regulations apply. "Government Official" also includes any member of a political party, party official, or candidate for political office.
- **"Payment or Gift"** means an offer, gift, reward, inducement to payment, payment, promise to grant, or authorization to offer money or any other item of value

3. GENERAL PRINCIPLES

TESISQUARE is committed to complying with all current regulations on corruption prevention, both nationally and internationally. In accordance with this principle, and unless expressly provided otherwise in this Policy, all TESISQUARE Representatives and Commercial Intermediaries (including partners, members, executives, directors, employees, and managers) are absolutely forbidden from making payments or offering any type of gift to Public Officials or third parties if such actions could, directly or indirectly, favor TESISQUARE in obtaining, maintaining, or directing business opportunities through:

- influencing decisions or actions of Public Officials or other third parties;
- inducing Public Officials or third parties to perform or omit acts in violation of their duties;
- influencing the operations of governmental or publicly-owned entities, to sway their decisions or behaviors;
- obtaining an undue or unjustified advantage from Public Officials or third parties.

Furthermore, as required by the relevant regulations, TESISQUARE is committed to maintaining accurate and transparent accounting, ensuring that its accounting books, records, and entries truthfully, correctly, and in detail represent every corporate operation and transaction.

3.1 Responsibilities

- **A.** The TESISQUARE Board of Directors (hereinafter, the "Board") is responsible for the implementation of this Policy and the adoption of any additional procedures deemed necessary to ensure its effective application. The Legal Department has the authority to review operational proposals, transactions, or payments to verify compliance with company policies and procedures. The opinions expressed by the Legal Department regarding the interpretation or application of this Policy must be considered binding and final.
- **B.** Every TESISQUARE manager is required to ensure that their collaborators are fully informed about the contents of this Policy and that it is correctly implemented in all relevant activities.
- **C.** All TESISQUARE Representatives and any other person to whom this Policy applies are obligated to promptly report any potential violation of the provisions contained herein, using the channels provided by the organization.

4. PROCEDURE

4.1. Circumstances Requiring Further Verification

There are certain situations that, by their nature or method, may represent indicators of possible improper payments or suspicious practices. In particular, all TESISQUARE Representatives and Commercial Intermediaries, as well as any other individual subject to this Policy, must carefully evaluate and promptly report any anomalous or suspicious requests to the Legal Department, including:

- requests for payment in a third country, i.e., different from the one where the individual is based or where the services subject to the payment are actually rendered;
- requests to pay sums to third parties, rather than directly to the contractually appointed agent or representative;
- requests for cash payments, in any form;

- requests for commissions that are significantly high compared to market standards, unjustified increases in agreed percentages, or anomalous increases near the conclusion of a commercial transaction;
- requests for expense reimbursements lacking adequate documentation or not in line with customary operational practices for the specific transaction;
- use of unauthorized bank accounts or accounts other than those specified in the contract;
- reports or suspicions regarding unfair business practices, improper payments, or behaviors contrary to corporate ethics, carried out by agents, representatives, distributors, consultants, or other parties involved in the relationship with TESISQUARE.

4.2. Payments Subject to Prior Authorization

Any request related to Payments or Gifts intended for, or requested by, Public Officials or third parties must be examined in advance by the Legal Department. Approval can only be granted after verifying that such requests are in full compliance with the applicable anti-corruption regulations and the principles of this Policy.

5. AUTHORIZATION PROCEDURES

5.1 Public Officials

- **a) Gifts, entertainment, and travel**

It is not permitted to make or offer any type of Payment, Gift, entertainment activity, or travel to a Public Official or any third party, except in cases expressly provided for and authorized by the Legal Department.

- **b) Fees, remunerations, and commissions**

It is forbidden to pay fees, remunerations, or commissions to any Public Official or other third party without having first obtained the written approval of the applicant's Manager and the Legal Department. Commissions paid to external agents or consultants are subject to compliance with general corporate policies and applicable local regulations.

5.2 Other Parties

TESISQUARE will not enter into any contract with Commercial Intermediaries without first conducting an adequate preventive due diligence on the intermediary itself and any related parties. The agreement will be valid only if it complies with the minimum protection criteria established by the company, including the insertion of specific anti-corruption clauses, and must be expressly approved by the Legal Department. Particular attention will be paid to contractual relationships with public entities or entities connected to government agencies.

5.3 Charitable Donations

Charitable donations must comply with the relevant policy approved by the TESISQUARE Board of Directors on 25/10/2024.

5.4 Training

TESISQUARE promotes a structured anti-corruption training program online via the Corporate Academy platform. This training is mandatory for all employees who work in at-risk areas or hold roles relevant to this Policy.

6. PAYMENT RECORDING

6.1. Recording of Authorized Payments

For every payment made or received in the context of relationships with Public Officials or other third parties, the TESISQUARE Administration office is obligated to verify its adequacy and to maintain accurate and complete documentation. This documentation must contain all the circumstances that justify the payment, as well as written evidence of the authorizations required by this Policy.

6.2. Recording of Payments to Commercial Intermediaries

It is the responsibility of all TESISQUARE employees to ensure that every payment to Commercial Intermediaries is justified, correctly documented, and accurately recorded. Under no circumstances is it permitted to enter false, partial, or misleading records in the accounting books, either in paper or electronic format. Similarly, it is forbidden to enter into agreements or understandings that could give rise to such unfair practices. All payments of commissions, fees, or other amounts to Commercial Intermediaries must be previously approved, adequately documented, and faithfully reported in the company's accounting records.

7. REPORTING VIOLATIONS

Anyone falling within the scope of this Policy who becomes aware of behaviors, events, or practices that could constitute a violation has the duty to report it promptly to the Legal Department or the Whistleblowing platform available on the TESISQUARE website. The company adopts a zero-tolerance policy towards any form of retaliation against those who, in good faith, make reports.

8. SANCTIONS AND CONSEQUENCES

Violation of this Policy by TESISQUARE employees can lead to the adoption of disciplinary measures, up to dismissal in the most serious cases. Furthermore, individuals or legal entities that violate current anti-corruption regulations may be exposed to serious civil and criminal penalties.

9. MONITORING AND UPDATING

This Policy will be subject to periodic reviews to ensure its effectiveness and compliance with any regulatory updates.