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UFI Filters Group (the “Group”), conscious of the challenges and responsibilities that arise from its global presence, promotes the prevention of bribery practices as one of its guiding principle, willing to strengthening the battle against bribery, a phenomenon that could lead to both ethical and business damages.

Such a willingness has lead UFI Filters Group to adopt a *Code of Ethics* that, together with the Models of Organization, Management and Control, adopted pursuant to the Italian Legislative Decree 231/2001, sets out the values and principles that inspire the Group in the pursuit of its objectives and the key principles underlying its management practices. The introduction of the *Anti-Bribery Policy* (“the *Policy*”) is a further confirmation of UFI Filters Group’s commitment to fight illegal conducts and, in synergy with the existing rules, it ensures the achievement of this purpose.

The *Policy* is addressed to the Headquarter, the Subsidiaries and all their personnel, which include directors, officers, managers, employees, workers, and all other individuals who act in name and/or on behalf of UFI Filters Group Companies, in every country in which UFI Filters Group operates (“Recipients”).

UFI Filters Group guarantees that, under any circumstance, personnel will not be subjected to termination, demotion, suspension, threat, mobbing or discrimination in the workplace for refusing to put in place a prohibited conduct, even if such refusal results in a loss of business or other adverse consequence to the business.

In accordance with *Code of Ethics* statements and national and international anti-bribery laws and regulations, UFI Filters Group prohibits bribery under any circumstance.

In particular, in relation to the Group’s current or potential business and for any of its areas of interest, it is strictly forbidden to:

- offer, promise, give, pay, authorize a third party to give or pay, directly or indirectly, undue benefits or advantages of any value or other compensation to a third public or private party as an incentive or reward to act or refrain from acting in relation to its duties (i.e. *Active Bribery*);
- accept or solicit, or authorize a third party to accept or solicit, directly or indirectly undue benefits and advantages of any value or other compensation by a third public or private party as an incentive or reward to act or refrain from acting in relation to its duties (i.e. *Passive Bribery*).

The above prohibitions are not limited to cash payments and includes for the purpose to bribe: facilitation payments, gifts, hospitality and public relations expenses, sponsorships and non-profit initiatives and personnel selection and recruitment.

In addition, any questionable or illegal practice will not be justified or tolerated because it is “customary” in the industrial sector or in the countries where UFI Filters Group operates, nor the conviction of acting for the benefit of the Group can validate in any way the adoption of conduct that goes against the above principles.



To comply with the Anti-Bribery Policy, UFI Filters Group shall adopt the following general principles:

- : the party in charge of performing an operational activity must be different from the party that controls and authorizes such activity.
- : signatory powers must be adequately formalized, clearly defined and be attributed consistently with the specific organizational and management responsibilities assigned and exercised in accordance with the value and scope limits defined in the Delegation of Authority Booklet ("*DOA Booklet*") drafted for the purpose by the UFI Filters' Group General Counsel and Corporate Governance.
- : it is mandatory to operate with professionalism, transparency, impartiality and in accordance with anti-bribery laws and regulations. Any situation that might give rise to a conflict of interest must be avoided and reported promptly. To prevent similar situations to occur, it is forbidden whilst carrying out duties for UFI Filters Group, to enter into economic relationships, either personally or through immediate family members, which would be in conflict with the interests of the Group.
- : duties and responsibilities of all those involved in the Group processes, including activities and controls, must be clearly and simply defined.
- : all process owners must implement, within the scope of their duties and responsibilities and in accordance with reasonableness and proportionality criteria, proper procedures to check the reliability, reputation and adequacy of any third party with whom UFI Filters Group is considering the establishment of a professional and business relationship<sup>1</sup>.
- : all the activities carried out and the relevant controls performed must be traceable and auditable *ex post*. The documentation produced must be filed properly and be easily retrievable.

The following areas have been evaluated as potentially exposed to bribery risks, based on UFI Filters Group activities as well as international best practices:

- Business relationships with third parties;
- Relationships with public authorities and governmental bodies;
- Relationships with political and trade union organizations;
- Facilitation payments;
- Gifts, hospitality and other public relations expenses;
- Sponsorships and non-profit initiatives;

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<sup>1</sup> The UFI Filters Group is underlining the principle of "know your partner" in many Group Procedures actually in force, in order to lead properly the business activities with third parties.



- Personnel selection and recruitment;
- Accounting and financial procedures and controls.

In relation to current or potential UFI Filters Group business and to all its areas of interest, Recipients must comply with the *Code of Ethics*, the internal Procedures and rules established to abide by anti-bribery laws and regulations, as well as the following principles of conduct.

UFI Filters Group shall engage in business relationships exclusively with third parties that fulfil its standards of correctness, fairness, integrity, loyalty and good faith.

With regard to suppliers, their selection must be based on objective methods that takes under consideration the level of quality, innovation, costs and services offered, as well as their social and environmental performance and the values outlined by the *Code of Ethics* and this Policy.

The selection process must be transparent, traceable and based on free competition, equal treatment and on verifiable data related to the competitiveness and quality of the products and services required.

Likewise, in accordance with the *Code of Ethics* rules, any contact and relationship with customers must be managed with full honesty, professional integrity and transparency. Any relationship between any of the UFI Filters Group Companies and their customers shall not unfairly discriminate between customers in dealing with them nor shall they unfairly use bargaining position to a customer's disadvantage.

UFI Filters Group's relationships with Public Authorities and governmental bodies, in all their ramifications, must be strictly compliant with the applicable anti-bribery laws and regulations and UFI Filters Group's internal procedures and rules on the specific matter. All such relationships must be based on correctness, transparency and traceability and may be held only by authorised Group managers or individuals who act in name and/or on behalf of UFI Filters Group.

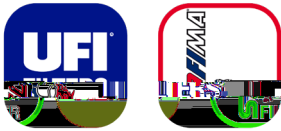
In line with the *Policy Statement* set forth in this Policy within the execution of these kind of relationships, it is forbidden to try to influence the independent judgment and objectivity of representatives of Public Authorities and governmental bodies in order to obtain any kind of advantage or undue benefit. It is also recommended to avoid any kind of relationship with them that may be perceived as ambiguous or inappropriate to an impartial external third.

Likewise, it is forbidden to agree to any kind of request for bribes made by representatives of Public Authorities and governmental bodies.

Any relationship of UFI Filters Group with political parties, representatives, candidates and trade union organizations shall be conducted with the highest level of transparency and fairness and in strict compliance with applicable laws and regulations, and the rules of the *Code of Ethics* and this Policy.

Unless required or expressly permitted by law, UFI Filters Group shall not provide contributions of any kind, directly or indirectly, to political parties, movements, committees or political and trade union organizations, or to their representatives or candidates, in order to obtain any kind of favour or undue benefit.

All contributions must be approved in advance at the appropriate level within the Group.



Facilitation payments<sup>2</sup> are strictly forbidden. It is prohibited to make these kinds of payments, irrespective of whether local laws and regulations permit them.

Gifts, hospitality and other public relations expenses can be either made or received where it is in the context of a commercial courtesy, it does not compromise the integrity and/or reputation of either party and cannot be considered by an impartial observer as aimed at obtaining, maintaining or compensating for undue advantages or at exercising undue or illegal influence over the recipient's activities or decisions.

To that end, gifts, hospitality and other public relations expenses offered to (or accepted from) public or private parties must, under the circumstances, be appropriate, reasonable, offered (or accepted) with good faith and legitimate business purpose and compliant with local anti-bribery laws and regulations.

Gifts or any other benefits or non-monetary compensation may be offered or accepted if their value does not exceed € 150.00 (Euro one hundred and fifty), or equivalent value in other currencies.

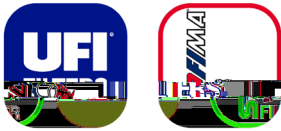
It is forbidden to offer or accept cash and gifts that are cash equivalent, even of very small amount.

In any case, all gifts, hospitality and other public relations expenses, made or received, must be in accordance with UFI Filters Group's internal procedures and rules, approved, if required, by the appropriate level within the Company concerned and have to be recorded and supported by appropriated documentation.

Sponsorships and non-profit initiatives must be undertaken in accordance with common business practices.

Any sponsorship of and contribution to an association or entity must include a prior screening of the potential recipient, in order to verify:

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UFI Filters Group shall recruit employees whose qualifications meet its requirements, and manage all personnel solely on the basis of professionalism, skills and competence and rejecting any kind of favouritism. In particular, the recruitment process shall comply with the following principles:

- separation between the person who declares that it is necessary to recruit a member of staff, approves the budget for recruitments and selects and recruits the job candidates;
- as a rule, a list of candidates is prepared to cover a position;
- candidates are assessed according to their professionalism, training and aptitude for the job;
- the process must be traceable and supported by appropriated documentation.

Every UFI Filters Group transactions or operations must be authorized, verifiable, lawful, consistent and fair. Furthermore, it must be properly entered in the Group's accounting system, in accordance with the applicable laws, regulations and accounting standards, in order to reflect accurately the facts of each transaction / operation.

All costs and charges, revenues and proceeds, receipts, payments and commitments have to be entered into the financial information in timely, complete and accurate way and have adequate supporting documentation issued in compliance with any applicable legislation and the relevant internal control system provisions.

UFI Filters Group shall keep adequate and complete supporting documentation for every transactions in its records, to make it possible to:

- enter the amounts in the books accurately;
- determine the characteristics and the reasons for the transaction;
- easily trace back the transaction;
- check the decision-making, authorisation and implementation process, as well as the identification of the various levels of responsibility.

UFI Filters Group directors, officers, managers, employees and workers must give utmost and prompt collaboration to all the internal control bodies (if any), the statutory auditors and the Supervisory Board who in the carrying out of their duties may request information d d c - ( c)-4.8 (u)-0.9 (m)1.5 (e)-6 (n)-0.8 (t)-5.9 (a)-3.3 (t)-5.9 (i) 7



UFI Filters Group shall ensure adequate training and awareness programs to reinforce the Group compliance culture and, specifically, to enhance the understanding and awareness of the *Anti-Bribery Policy* and relevant anti-bribery laws and regulations and to enable all participants to identify and manage bribery risks in their daily duties.

Participation in training activities shall be mandatory and it is responsibility of the Human Resources Department to ensure that all personnel follow the planned training and awareness program.

The *Policy* shall be disclosed to the UFI Filters Group personnel and to third parties and shall be available on the UFI Filters Group website.

The violation or suspected violation of the *Anti-Bribery Policy* and internal procedures or potential misconduct which might lead to a breach of anti-bribery laws and regulations should be promptly reported to the Regional Whistleblowing Committees ("RWC").

Please refer to the provisions of the *Whistleblowing Policy* (GPOL-03) for further details concerning the rules to be respected by the whistleblowers, the role and responsibilities of the RWC and of the Group Whistleblowing Committee ("GWC") and the process to be followed to manage the reports.

Violations of the *Anti-Bribery Policy* by Recipients belonging to UFI Filters Group will result in the adoption, by the Group Company concerned, of disciplinary measures. If necessary, UFI Filters Group will also fully cooperate with relevant public authorities and governmental bodies. Every violation shall be pursued with the application of adequate and proportionate disciplinary measures, taking into account also the criminal relevance of the related conduct.

Violations of the *Anti-Bribery Policy* will be examined to evaluate whether it is necessary to adopt appropriate measures, such as unilateral termination of the contract, and will be provided by specific contractual clauses.

UFI Filters Group shall review the *Anti-Bribery Policy* regularly, to ensure its full effectiveness and to adopt potential improvements on the basis of any newly introduced best practices, new risk assessments results or suggestions coming from audit activities.