



**MANAGEMENT OF GIFTS AND
GIVEAWAYS**

**PGQ – 6.2.1
Rev. 0**

Date 12/12/2022

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1.0 PURPOSE AND FIELD OF APPLICATION

Using this procedure, Valvitalia S.p.A. (the “**Company**”), within the framework of the principles governing its relationships with public and private corporations, and in compliance with the provisions of its Code of Ethics and Organisation, Management and Control Model (“**OMM**”), aims at regulating the offer and receipt of gifts. Additionally, it includes other advantages that may be in violation of regulations or conflict with the Code of Ethics, or may, if made public, constitute a prejudice against the company, even if just in terms of image.

In some cases, the giving and receiving of gifts and hospitality may constitute common practices, especially in certain geographical areas where the Company operates, but they should never be used to exert influence over third parties. Under certain circumstances, the offering and/or receiving of gifts and hospitality may in fact be regarded as actual acts of bribery prohibited by law. A case such as this could not only result in the prosecution of the individuals involved as well as the Company (by extension), but the latter could also suffer considerable reputational damage.

1.1 General principles

This procedure is addressed to all employees, agents, representatives, self-employed workers and temporary workers of the Valvitalia Group and to all those who perform functions of representation, administration and management of the company. Regardless of their geographical location, these individuals conduct their activities on behalf or in the interest of the company (collectively, “Addressees”).

The category of free gifts/giveaways includes any object with a certain economic value, such as, but not limited to: hampers, bottles of wine and spirits, presents and objects of all kinds, tickets for events of various kinds such as sporting events, cinema, theatre performances, etc.

All addressees of this procedure are therefore strictly prohibited from giving, promising, offering, requesting or receiving any gift, gratuity, hospitality or otherwise acting in breach of the provisions of this procedure.

Addressees shall not request, either for themselves or others, gifts or other benefits - even if modest in value - to be remunerated for performing or having performed an activity in the course of their duties, from persons who may benefit from decisions or activities related to the performance of the latter's work.

Addressees must not accept, for themselves or for others, gifts or other benefits, except for those of modest value, occasionally received as part of normal courteous relations and within the framework of national customs.

It is in any case prohibited to offer or accept gifts from public officials.

This procedure is to be considered an integral part of the Company's Ethical Code and any breach of the procedure will be sanctioned pursuant to paragraph 7 of the OMM.

Without prejudice to the provisions of point B. 2., gifts and other benefits in any case received outside the scope of this procedure shall be immediately made available to the Company for their return or donation to a charitable organisation.

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2.0 ACTIVITY FLOW

Gifts/giveaways are considered to be of low value when they have a unit value of less than EUR 75.00 (seventy-five/00), the maximum value being understood to be per individual gift received (also with reference to the total value of a basket containing several items).

However, the limit value to be respected varies from country to country as depicted in the table in Annex 1.

It is important to note that the nominal value refers to the entire gift or hospitality. Therefore, it is not permitted to break them down into several parts in order to reduce their monetary value and thus bring them within the limit value.

The addressees should, as the case may be, refrain from offering or reject the goods if the value does not meet the above criteria. In the event that accepting or sending the gift proves to be in the best interest of the Company (e.g. if the refusal could be considered offensive), written consent must be obtained from the Director of the department (Business Unit reporting first to the Chief Executive Officer), who shall withhold the gift if he/she considers that the gift conceals corrupt intent and consult the legal department in case of doubt. For this purpose, the Direct Manager uses the appropriate form, “Mod. 3.1.1 - Gift and hospitality request and approval form”.

In this case, where authorisation is followed by the Direct Manager, this signed authorisation form is forwarded to the Supervisory Board at organismodivigilanza@valvitalia.com.

2.1 Distribution of gifts/giveaways

The management of free gifts, gadgets and presents for the promotion of the Company's image must comply with the provisions of the OMM Protocol, to be understood herein as fully referred to.

In any case, cash disbursements are always prohibited.

Gifts and hospitality to be donated must be communicated to the respective head of department/BU (first line of reporting to the CEO) for authorisation; subsequently, authorised gifts must be communicated to the Administration, Finance and Control (AFC) function.

2.2 Receipt of gifts/giveaways

Notwithstanding the foregoing, certain gifts of modest value may be considered acceptable in certain circumstances: promotional gifts, gifts offered on traditional festive occasions, customary good manners in business dealings, etc.

The acceptance of gifts or gratuities or other benefits (from employees or collaborators of the Company as defined above) is only permitted if they are of modest value and consistent with the rules of conduct and principles defined in this procedure, the Company's Ethical Code and the OMM.

If the gift or form of entertainment/hospitality exceeds EUR 75.00 (seventy-five/00), it will be considered whether to allow the employee to keep the item or accept the invitation, or to request the employee to donate it to the Company for any initiatives that

benefit the staff or community. As already mentioned, this authorisation must be approved by the respective departmental director/BU (first line of reporting to the CEO). In any case, cash disbursements are always prohibited regardless of their value.

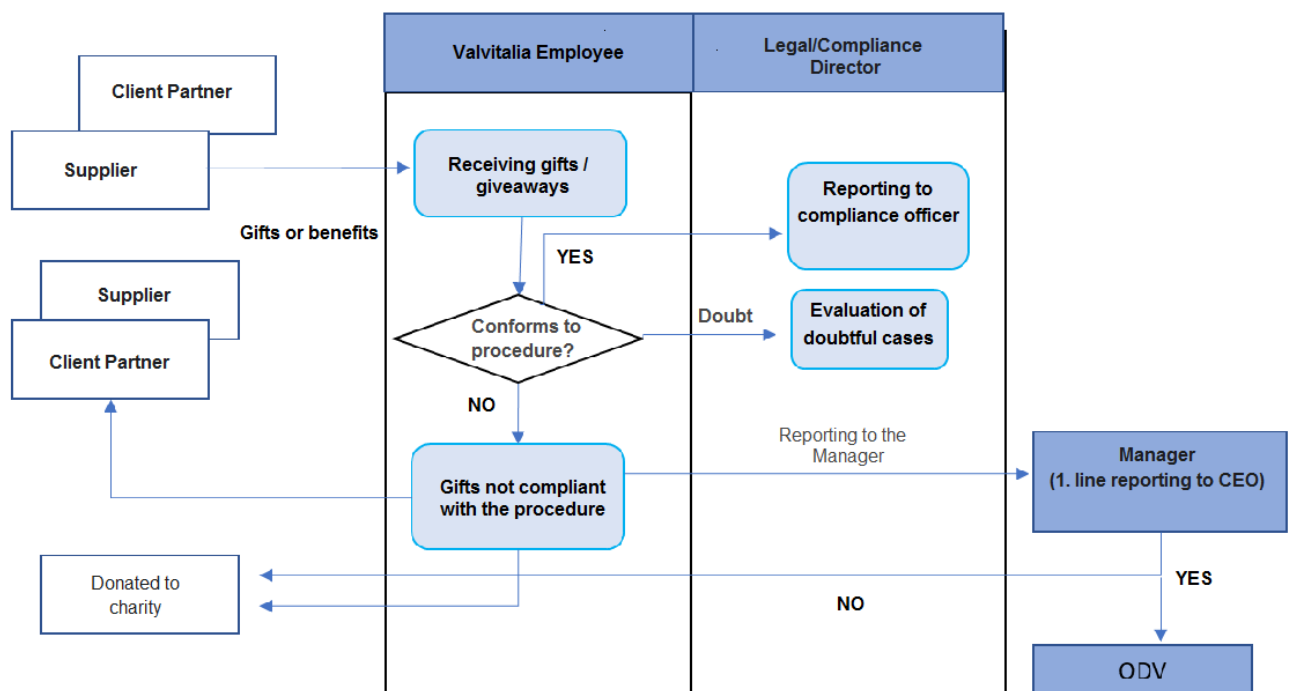
All gifts and hospitality received must in all cases be reported to the Head of Compliance so that he/she can record them in the Gifts and Hospitality Register.

2.3 Doubtful cases

In case of doubt as to the value of the gift/giveaways, employees may refer to the Head of the Compliance Department within the Legal Department for further assessment.

In order to preserve the prestige and reputation of the Company, the Head of department/BU Managers are called upon to ensure the correct implementation of this procedure.

FLOWCHART OF GIFTS RECEIVED



2.4 Internal references

- Organisation, management and control model adopted pursuant to Article 6, paragraph 3, of Italian Legislative Decree No. 231 of 8 June 2001, as amended and supplemented, by the Board of Directors of Valvitalia S.p.A. by resolution of 12 December 2014 (and subsequent updates).
- Valvitalia S.p.A. Code of Ethics.

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3.0 6. RECORDS AND FORMS

The following modules are in use and support the recording and control of what is described in this Management Procedure:

Mod. 3.1.1 - Gift and hospitality request and approval form

4.0 ARCHIVING

Below is the management process of the documents considered in this procedure:

DOCUMENT	ISSUED	VERIFIED AND APPROVED	DISTRIBUTED TO	FILED BY	STORAGE
GIFT AND HOSPITALITY REQUEST AND APPROVAL FORM	EMPLOYEE	DIRECT MANAGER	OdV	DIRECT MANAGER / OdV	5 years after termination of employment

5.0 SUMMARY OF CHANGES

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6.0 ANNEXES

ANNEX 1: Geographical economic limitations, gifts and gratuities



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**Annex 1:
Geographical economic limitations**

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Limit value of gifts/giveaways based on country of origin

The Head of Compliance should be contacted if the third country is not listed in the table below.

Country	Limit value in US dollars (USD)
Jordan, Tunisia	USD 5
Senegal, India	USD 2
Saudi Arabia, Lithuania, Latvia	USD 30
Estonia	USD 40
Peru, Argentina, Colombia, Brazil, Turkey	USD 10
Oman, Poland	USD 25
China, Kazakhstan, Bulgaria	USD 15
South Korea, Kuwait	USD 50
Australia, Canada, U.S.A.	USD 90
Finland, Germany, Sweden, Norway, Qatar, Singapore, Japan	USD 80
Israel, United Arab Emirates	USD 70
Algeria, Democratic Republic of Congo, Nigeria, Angola, Cameroon, Mozambique, Madagascar, Iraq, Russia, Mexico, Ukraine, Sudan, Egypt, Libya, Syria, Yemen, Iran, Azerbaijan, Bangladesh, Pakistan, Thailand, Uzbekistan, Venezuela, Turkmenistan	Express authorisation for any amount

SUMMARY OF CHANGES

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GIFT APPROVAL FORM

Mod. 3.1.1 Rev. 0

Employee's name	
Job role and Department	
Type ("request to offer" or "request to receive")	
Name of beneficiary/recipient and name of organisation	
Position/role of the beneficiary/addressee	
New or existing business partner	
Public Official (yes/no)	
Brief Description of the gift	
Value of the gift	
Reason for providing Gifts or Hospitality/Entertainment	

Authorised by	
Signature	
Date	

Rejected by	
Signature	
Date	