



IMPALA

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INTERNATIONAL COMMODITIES TRADING



IMPALA

ANTI-BRIBERY POLICY

IMPALA S.R.L.

LIST OF REVISION

REV.	DATE	NATURE OF CHANGES	APPROVAL
00		Adoption	Board of Directors



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ANTI-BRIBERY POLICY

INTRODUCTION

Through this policy, Impala S.r.l. (hereinafter also referred to as "Impala" or the "Company") intends to promote an ethical corporate culture based on legality, honesty, fairness and transparency. Based on these principles, the prevention of bribery is not only a legal obligation for Impala, but also one of the key elements that guide the Company's operations.

Impala categorically rejects any form of bribery and is actively committed to preventing, managing and combating such practices in full compliance with current anti-bribery legislation and the international principles established by the UNI ISO 37001:2016 standard.

The objective of the Policy is to prevent any form of bribery, minimise the risk of conduct attributable to corrupt acts, and ensure that all business activities are conducted transparently and in compliance with the law.

The Company demands that all its stakeholders act with honesty and integrity, adopting a "zero tolerance" policy towards any violation of these values.

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DEFINITIONS

Code of Ethics: document approved by the organisation that contains the ethical principles of conduct, recommendations, obligations, or prohibitions to which the recipients must adhere

Conflict of interest: a situation in which business, economic, family, political or personal interests could interfere with the judgement of individuals in the performance of their duties for the organisation

Bribery: offering, promising, providing, accepting or requesting an undue advantage of any value (which may be economic or non-economic), directly or indirectly, and irrespective of location, in violation of applicable law, as an inducement or reward for a person to act or omit to act in connection with the performance of that person's duties

Recipients: the recipients of this Policy are the directors and employees of the Company as well as third parties (individuals or legal entities) with whom the Company has any kind of relationship, such as agents, consultants, collaborators, partners, and any other person acting in the name or on behalf of the Company (the so-called "Third parties")

Donation: contribution (monetary or in kind) granted in favour of individuals, other than employees of Impala, and legal entities (such as the State, public bodies/institutions, non-profit foundations/associations, non-profit organisations of social utility, etc.) without requesting any form of return benefit. Donations can be made in cash or in kind in favour of the entity

Public Service Officers: those who, in any capacity, provide a public service (art. 358 of Italian penal code)

Gift: goods whose distribution is carried out as a mere act of generosity, as a unilateral act without any compensation

Facilitating Payments: small payments made for the purpose of expediting, facilitating, ensuring the performance of non-discretionary and routine tasks, actions, services or acts

Public Administration: included in the concept of Public Administration are Public Institutions and any legal entity that performs legislative, judicial, or administrative activities by virtue of public law provisions and official acts

Public Official: a person who holds legislative, administrative, or judicial positions, whether by

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appointment, election, or succession, or any person who exercises a public function, including those for a public agency or a public enterprise, or any official or agent of a national public organisation

Representation and Hospitality Expenses: free provision of goods and services, arising from relational obligations and/or hospitality duties, based on industry commercial practices and in relation to business activities, aimed at maintaining and enhancing the positive reputation of Impala and representation expenses incurred (e.g., travel, meals, and accommodation expenses) to host suppliers, clients, or other parties, in relation to business activities

Sponsorship: expenditure aimed at institutional promotion, intended to enhance the image or general reputation of the Company

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1. GENERAL PRINCIPLES

Impala Srl rejects all forms of bribery, including collusive behaviour, illegitimate favours and solicitations aimed at obtaining advantages, whether personal or for others.

The recipients of this Anti-Bribery Policy are required to strictly observe the standards of conduct defined herein, in order to uphold the “zero tolerance” policy that the Company adopts towards any bribery practices.

Relations with the Public Administration

Anyone acting on behalf of the Company, in interactions with representatives of the Public Administration must act in compliance with the principles of fairness, transparency, impartiality and cooperation and with the applicable provisions of law.

It is absolutely forbidden to give or promise money or other benefits to members of the Public Administration, especially to Public Officials, with the aim of improperly obtaining or retaining business or influencing and altering decision-making processes.

In interactions with public officials, it is absolutely forbidden to use preferential paths or personal relationships, even if acquired outside the professional environment, to obtain privileges or favourable treatment.

Relations with representatives of the Public Administration must be managed exclusively by authorised persons, within the limits of the powers granted or within the scope of their responsibilities.

Conflicts of Interest

In conducting any business activity, it is essential to avoid situations of conflict of interest, especially those involving personal or family interests that could influence the independence of judgment or interfere with the ability to make impartial decisions in the best interest of the Company.

Any situation that may constitute or lead to a conflict of interest must be promptly reported to the direct supervisor. Similarly, the person involved must refrain from intervening in the

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operational/decision-making process, while the supervisor is required to identify operational solutions to safeguard, in the specific case, transparency and correctness of conduct in the performance of activities.

Relations with Customers

Recipients are prohibited from requesting or accepting money or other benefits in order to apply conditions, not justified by the contractual relationship, to the advantage of the Company's customers. Likewise, it is prohibited to give or promise money or other benefits to Impala's customers for the purpose of making a sale under particularly advantageous conditions.

The management of negotiations, the undertaking of commitments, and the execution of relationships of any kind with the Customer are exclusively reserved for the corporate functions designated and/or authorised for this purpose, in compliance with the powers granted.

Relations with Suppliers

It is not permitted to give, promise, request or accept money or other forms of benefits to employees or representatives of counterparties with whom the company is interested in concluding supplies of goods or services, in order to obtain undue advantages such as unjustified discounts.

The selection of suppliers and external collaborators for the purchase of goods and services must be based on assessments of quality, integrity, reliability and cost-effectiveness.

Purchases of goods and services must be made by authorised persons, based on the assigned spending powers.

For each purchase transaction, it is necessary to verify:

- the correspondence of the good/service rendered by the supplier/consultant with what was requested and/or agreed upon;
- that the price paid to the supplier/consultant is in line with market prices and/or in any case justifiable in the light of the service rendered and the specific expertise required.

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It is prohibited to make payments in favour of suppliers/consultants that do not have adequate justification in the existing contractual relationship.

Accounting and Cash Flow Management

The Company is committed to ensuring that its accounting records are accurate and reliable, avoiding the recording of false or misleading information. The management of accounting obligations is strictly based on the general principles of truthfulness, accuracy, completeness, clarity, and transparency of the recorded data. Management facts must be correctly, completely and timely represented in the company's accounts and databases.

Financial operations must be recorded promptly and supported by appropriate documentation. They must be carried out exclusively by authorised personnel and must always be justified, traceable, and recorded.

To meet these requirements, all recipients must comply with the regulatory and procedural provisions regarding corporate accounting, without exceptions. In particular, it is prohibited to:

- record invoices for services not rendered or other than those contractually agreed;
- make unusual, excessive, inadequately described or insufficiently documented payments;
- alter accounting documentation or modify related documents in a way that obscures or falsifies the nature of the transaction;
- maintain funds or accounts not recorded in the accounts;
- make payments in cash or cash equivalents.

Extraordinary Transactions

In the event of extraordinary transactions (e.g., acquisitions, mergers, demergers, transfer of shareholdings, capital operations of the Company or its subsidiaries, corporate reorganisations, etc.), the Company is required to identify the main risk factors in relation to compliance with anti-bribery laws that arise in the context of the extraordinary transaction, to request information from the counterparty or to prepare, at the counterparty's request, information

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regarding compliance with anti-bribery regulations, and to define the anti-bribery clauses to be included in the agreement related to the extraordinary transaction.

Facilitating Payments

The term “facilitating payments” refers to any type of monetary payment or provision of other benefits, made directly or indirectly to public officials, whether individuals or economic entities, domestic or foreign, with the aim of expediting, facilitating, or ensuring the performance of an activity within the scope of their duties, including, but not limited to:

- issuing licences, certifications, permits, other official documents or authorisations necessary for business operations;
- award of public contracts, allocation of public grants and/or funds, revocation of measures and sanctions.

Facilitating payments represent a type of bribe. It is therefore illegal, and consequently prohibited, to make any kind of payment or deliver anything of value to a public official with the aim of obtaining or retaining certain business or other commercial advantage for Impala. Although the request for facilitating payments by public officials may be customary in some countries, the Company expressly prohibits their use in any country in the world.

Human Resources

The human resources management process must be carried out according to criteria of impartiality, transparency, autonomy, and independence of judgment.

In this regard, the selection process for hiring personnel must be formalised and ensure the absence of conflicts of interest between those conducting the selection and the candidate, respecting the principle of separation between the functions requesting the resource and those conducting the selection.

The personnel evaluation process must be based on objective and transparent criteria, and any bonuses must be awarded following the achievement of predetermined objectives.

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It is forbidden to hire employees and collaborators on the specific recommendation of third parties, in exchange for favours, compensation or other advantages for oneself and/or the Company. In particular, it is forbidden to offer job opportunities to family members or relatives of Public Administration personnel and/or Supervisory Authorities and/or Public Officials involved in the Company's activities, unless this is objectively justified within an impartial and transparent selection process.

Gifts

Impala does not accept any form of gift or other benefit that may appear to be in excess of normal business practice, courtesy or otherwise aimed at acquiring favourable treatment. Any gifts made directly or through third parties must be of modest value and must not compromise the integrity and reputation of the parties involved and must not be motivated by an attempt to exert undue influence.

Donations and Sponsorships

Sponsorships and donations must be made in accordance with the principles laid down in this Policy, avoiding any situation of conflict of interest. Such initiatives must be authorised, clearly identifying the beneficiary counterparties, who must be known, trustworthy and of proven lawful conduct. Sponsorships and donations must support cultural, artistic, sporting, social or technological initiatives.

It is prohibited to offer or pay sponsorships and donations that could be interpreted as attempts to influence independent judgement or obtain favourable treatment or improper advantages. For this reason, sponsorship contracts must include clauses binding the beneficiary to comply with applicable regulations and the principles of this Policy.

All expenses related to donations and sponsorships must be accurately recorded, and documentation must be maintained to ensure traceability over time.

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Representation Expenses

Representation expenses must be incurred exclusively for legitimate business purposes relevant to corporate activities. Such expenses must be reasonable, proportionate and aimed at generating economic benefits for the Company. They must be managed by the authorised corporate functions in compliance with this Policy. Furthermore, all expenses must be duly documented and justified, providing details such as the date, type of expense, amount, and the recipients involved.

Funding of Political Parties

The Company does not engage, either directly or indirectly, in any form of political or electoral activity. It is expressly forbidden for Impala to make contributions to political parties, movements, committees, political organisations or trade unions, or to their representatives or candidates. Any political or electoral activities carried out personally by employees and collaborators, such as supporting local candidates or campaign contributions, must be conducted solely in a personal capacity and must not in any way involve, or give the impression of involving, Impala.

2. IMPLEMENTATION, CONTROL AND MONITORING

Approval and Updating

The Board of Directors of Impala Srl adopts this Policy ensuring its timely adoption.

The Policy is subject to updating and revision by the Board of Directors should national and international anti-bribery regulations, which are referred to as best practice, be subject to change or interpretation by the courts, or when the need or opportunity arises.

Communication and Dissemination

The Company promotes the communication of this anti-corruption Policy through appropriate means to ensure its dissemination to all Recipients and the implementation of specific training programs, with the aim of ensuring its effective understanding.

The Policy can be found on the company website at <https://impala-srl.com/>.

Reports

All Recipients of this Policy are required to promptly report any attempted, alleged, or actual acts of bribery they become aware of, as well as any other violations of the Anti-bribery Policy. To this end, the Company adopts specific channels for the management of reports ("whistleblowing") in accordance with the provisions of Legislative Decree 24/2023 and Directive (EU) 2019/1937 and identifies individuals designated for managing the reports.

In managing the reports, the utmost confidentiality of the reporting persons is guaranteed, except as required by law.

Furthermore, the Company ensures the reporting person is protected from retaliatory or discriminatory actions related to reports made in good faith (disciplinary sanctions, demotion, suspension, dismissal, or termination of collaboration).

Disciplinary Measures

Compliance with the Anti-Bribery Policy constitutes a contractual obligation for employees, collaborators, and, more generally, all Recipients.

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Any violations of the Policy will be subject to disciplinary measures by the Company, adjusted according to the severity of the violation and within the limits of the current legal framework. For employees, non-compliance may result in disciplinary and punitive proceedings up to the termination of employment, while for directors and supervisory bodies of the Company, it may lead to suspension or revocation of their position.

In case of non-compliance by external parties, the violation may result in the termination of the contract, assignment, or relationship in place with the Company, as well as – where the conditions exist – compensation for damages.