POLICY

MFE PO-09

ANTI-CORRUPTION

INDEX

1. INTRODUCTION

The MFE Group (as defined below) considers the promotion of a corporate culture grounded in ethical conduct - respectful of the principles of loyalty, fairness, responsibility, and legality - and inspired by the values of sound and transparent governance to be a priority.

In line with the principles and values set out in the Code of Ethics, all activities carried out by the MFE Group are conducted in compliance with the laws and regulations in force in the legal systems of the countries in which it operates, and in accordance with the ethical principles commonly recognised in the conduct of business.

The MFE Group considers corruption to be one of the main factors undermining society and institutions, as well as the well-being and development of companies, and therefore deplores and condemns the use of unlawful, improper or unethical conduct to achieve its business objectives.

For this reason, the MFE Group actively undertakes the assessment, management, and monitoring of risks related to potential corrupt practices, adopting control and organizational systems designed to prevent breaches of applicable laws (including, in particular, Anti-Corruption Laws), as well as of the principles and values set out in the Code of Ethics, compliance programs, and the Internal Company Regulations, while also ensuring their ongoing observance and implementation.

In this context, through this Anti-Corruption Policy (“**Anti-Corruption Policy**” or the “**Policy**”), adopted by the MFE Board of Directors, the MFE Group aims to provide a systematic reference framework regarding the prohibition of Corrupt Practices (as defined below), setting out a summary of the ethical and behavioural rules that must be strictly observed in order to protect the interests of stakeholders and to prevent detrimental consequences for the Group companies.

The values and principles described in this Policy constitute part of the MFE Group’s cultural heritage; the Group therefore undertakes to disseminate and implement them at all levels through communication, awareness-raising, and training programs, so that they achieve the widest possible dissemination also beyond the corporate context.

2. PURPOSE AND SCOPE

This Policy aims to set out, within a single, comprehensive framework, the principles, rules, and behaviours to be adopted to prevent and combat Corrupt Practices in the workplace, and to strengthen awareness of potential Corruption risks, highlighting the commitments and responsibilities that each Recipient (as defined below) must assume for the proper management of relationships with third parties (Public Officials and/or Private Parties).

The principles and provisions of this Policy apply to MFE-MEDIAFOREUROPE N.V. (hereinafter also referred to as "MFE") and its Subsidiaries (hereinafter also referred to as "MFE Group" or "Group") and are binding on all Recipients, subject to proper implementation by such Subsidiaries to the extent required under applicable laws, as the case may be.

3. REGULATORY FRAMEWORK

In defining this Policy, the MFE Group has referred to the principles defined in the Conventions and Recommendations of international and Community law and, in general, in internationally recognised standards on the matter, including, by way of example, *the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the Council of Europe Criminal Law Convention on Corruption, the United Nations Convention against Corruption (UNCAC), the OECD Recommendation for Further Combating Bribery of Foreign Public Officials in International Business Transactions, the OECD Guidelines for Multinational Enterprises, and the Ten Principles of the UN Global Compact*, among others.

The principles and values set out in this Policy are also complemented by the provisions contained in the Code of Ethics, compliance programmes and the Internal Company Regulations of the Group Companies, which are aimed at ensuring - also in line with the regulatory framework in force in the countries in which they operate - a correct, responsible and legal management of their activities.

In particular, the practical arrangements for implementing the principles set out in this Policy are defined and implemented within the Internal Company Regulations, at both Group and local level, in relation to the relevant areas of responsibility (e.g. definition, monitoring of KPIs, compliance systems, etc.), thereby ensuring their operational integration and contextual relevance across the different organisational and territorial realities of the Group.

4. GLOSSARY

- **Sensitive Areas:** business areas which - in light of the activities actually carried out by the MFE Group Companies - have been identified as being “at risk”, as they may be relevant or instrumental to the commission or instigation of Corrupt Practices, whether directly or indirectly.
- **Corrupt Practices** (hereinafter also only “**Corruption**”)**:** any conduct, strictly prohibited within the MFE Group,involving the giving, offering, promising, granting, requesting or accepting of a financial or other advantage or any other benefit in order to induce or reward illegal behaviour (i.e. illegal, unethical or contrary to one's duties) in both the private and public sectors.

  This definition includes:

- "**Active bribery**", any conduct involving the offering, promising, giving or paying – or authorising someone to offer, promise, give or pay – directly or indirectly, directly or indirectly, an economic advantage or any other benefit in favor of public or private entities;
- "**Passive bribery**", any conduct involving the request, solicitation or acceptance – or the authorisation of someone to request, solicit or accept – of a financial or other advantage or any other benefit by public or private entities;
- "**Facilitation Payments**", any type of unofficial or informal payments or other benefits of modest value, made directly or indirectly to Public Officials, for the purpose of expediting, facilitating, or simply ensuring the performance of a routine activity falling within the duties of Public Officials or an activity that is otherwise lawful and legitimate within the scope of such persons' duties.

- **Recipients:** members of the corporate bodies, all persons employed by the MFE Group ("**Employees**"), and all those who work for or with the Group, whatever the nature of their relationship with it, including on a temporary basis, that binds them to the same (such as, by way of example, "**Collaborators**", "**Suppliers**", "**Customers**", "**Commercial Partners**", etc.).
- **Public Institutions:** the set of organized entities (such as, by way of example, public administrations, institutions, public bodies, including economic ones, political parties, public bodies or companies or with public participation of a local, national or international nature, etc.), which operate in the public sector with the purpose of guaranteeing fundamental rights, providing essential services and regulating economic and social activity and the supervisory, supervisory and judicial authorities.
- **Anti-Bribery Laws:** the provisions contained in the codes, laws and regulations in force at national, EU and international level, aimed at combating Corrupt Practices of any kind (including international treaties and conventions on the subject).
- **Public Official (s):** public officials or persons entrusted with a public service, as well as bodies, representatives, agents, delegates, officers, members, employees, consultants, or individuals entrusted with public functions or services, or in any case belonging to Public Institutions[1].
- **Internal Company Regulations:** set of Policies, Procedures and Operating Instructions/Manuals managed in accordance with the process governed by this procedure.

[1] These include: (a) anyone who has been elected or appointed to exercise a legislative, judicial or administrative function; (b) anyone acting – on an official basis – on behalf of (*i*) a national, regional or local Public Administration, (*ii*) an agency, office or body of the European Union or a Public Administration (national or foreign, regional or local); (*iii*) a company controlled or owned by a national or foreign Public Administration, (*iv*) an international public organization or (*v*) a political party, a member of a political party or a candidate for a national or foreign political office; (c) any person responsible for a public service and, consequently, anyone performing a public service, where "public *service*" means any activity that – even if regulated by the same provisions applicable to public functions – does not involve the use of those powers relating to a public function (excluding ordinary powers or material activities).

- **Subsidiaries:** companies in which MFE directly or indirectly holds the majority of the votes exercisable at the Ordinary Shareholders' Meeting and/or the power to determine the financial and management policies of the same in order to obtain the benefits deriving from its activities.
- **Private Entities:** means any entity (natural or legal person) other than a Public Official or a Public Institution.

5. SENSITIVE AREAS

With regard to the types of activities carried out within the MFE Group, the areas most exposed to corruption risk (hereinafter also only "Sensitive Areas") are as follows:

- the management of relations with Public Officials and Public Institutions;
- the management of relationships with third parties (collaborators, suppliers, business partners, customers, etc.);
- the management of relations with agents and intermediaries;
- management of gifts and entertainment expenses;
- the management of sponsorships and donations;
- the selection, hiring and management of personnel;
- the management of financial resources;
- the acquisition of confidential information.

In line with the risk-based approach that characterizes the strategy adopted by the MFE Group in order to effectively reduce the risks of Corruption, each Subsidiary identifies and evaluates the potential risks of Corruption characteristic of its business, in order to identify: (*i*) the Sensitive Areas most exposed to risk among those indicated in this Policy, with respect to which to define specific prevention, control and monitoring tools, as well as, where necessary/appropriate, integrate the related standards of conduct, having regard to the operational and regulatory context of reference; (*ii*) any new Sensitive Areas, additional to those listed here, for which to define the related standards of conduct and specific prevention, control and monitoring tools.

6. PRINCIPLES AND RULES OF CONDUCT

In order to prevent and combat Corrupt Practices, the MFE Group:

- applies and respects, within the process of assigning roles and responsibilities, the principle of segregation of duties;
- defines a system of proxies and powers of attorney in favour of subjects belonging to the Group Companies aligned with the responsibilities and roles assigned, so that they represent them both in relations with Public Institutions and Public Officials and before

any judicial or supervisory authority, ordinary or special, national, local, community or international, and in business relations with Private Entities;

- guarantees, with particular reference to the Sensitive Areas, the formalization and traceability of the main decision-making processes, operations and corporate transactions of any nature through appropriate documentation and accurate accounting records;
- defines, formalises and promotes adequate control systems to oversee all processes and activities in which potential risks of Corruption have been identified, ensuring their updating with respect to current regulations, standards applicable from time to time and best practices;
- assigns responsibility for overseeing control and risk management systems, including in the field of Corruption, to specifically identified company functions, each for their own area of competence, also setting up communication flows between the structures themselves to ensure coordinated and efficient monitoring;
- adopts preventive organisational tools, in accordance with the legislation in force in the countries in which the Group Companies operate, which define the ethical and behavioural requirements to which the Recipients must strictly comply and the operating procedures to be observed in the individual processes, in particular in the Sensitive Areas, in order to avoid the implementation of Corrupt Practices of any kind;
- ensures that the management of financial resources obtained through company activities are managed in accordance with the provisions of the Company's Internal Regulations and - in any case - in such a way as to prevent the creation of illegal or illegitimate economic resources;
- strives to disseminate a culture of legality as an essential tool to prevent corrupt phenomena, promoting communication and awareness initiatives towards the Recipients with the aim of creating knowledge and awareness regarding individual obligations and responsibilities and the risks associated with their activities and assigned roles;
- defines and implements certification processes for suppliers of Group companies, applying objective criteria based on a risk assessment and compliance with the ethical principles adopted by them and ensuring compliance with high standards of reliability, transparency, fairness and regulatory compliance, including with reference to Anti-Bribery Laws;
- defines and implements processes for the selection of counterparties (natural or legal persons) in compliance with the principles of transparency and integrity, according to the evaluation of objective parameters and the verification of the actual possession of adequate technical/professional requirements, prohibiting any form of favoritism or conflict of interest;

- provides that contracts governing legal relationships with counterparties (natural or legal persons) include specific clauses requiring such counterparties to comply with the Group's Code of Ethics and the provisions of the Anti-Corruption Laws;
- constantly monitors the implementation and compliance by the Recipients of the organisational and control measures implemented to prevent Corrupt Practices, implementing adequate and effective corrective actions and applying any sanctions, of a disciplinary, contractual or other nature, where deemed appropriate or necessary.

* * *

The MFE Group requires all Recipients, in the various capacities in which they are involved in the Group's activities, to operate in full compliance with Anti-Bribery Laws and in accordance with the principles and rules of conduct defined in this Policy, in the Code of Ethics, in compliance programs and in the Internal Company Regulations in force from time to time, to ensure ethical and responsible conduct.

Any Recipient acting in the name or on behalf of the MFE Group Companies in business relations with Public Institutions, Public Officials or Private Entities must always behave in an ethical manner based on legality and must act in absolute compliance with the principles of fairness, loyalty, transparency and responsibility.

The MFE Group, therefore, prohibits Recipients from engaging in any behaviour that may in any way or form constitute direct or indirect, even attempted or induced, acts of Corruption.

Specifically:

- Recipients are prohibited from engaging in any form of Corrupt Practice, whether direct or indirect, active or passive, towards any third party, whether a Public Official or Public Institution, or a Private Party. Consequently, no payment, undue offer, or granting of advantages, benefits, or any other thing of value to any third party is permitted, unless it strictly arises from a contractual obligation or from a formally regulated business relationship. Recipients may accept or offer gifts in the name of or on behalf of their Company, provided that this is in line with locally accepted good business practices and only on condition that such gifts are lawful, of modest value, offered in a transparent and explicit manner, occasional or given on customary gift-giving occasions, and such as not to potentially or actually influence the integrity and independence of the recipient.
- Recipients must not accept, exert, for themselves or for others, pressure, recommendations, or referrals that could cause prejudice to the MFE Group Companies or provide undue advantages for themselves, the Group, or third parties.
- Recipients must ensure the traceability of every operation, transaction or, more generally, activity carried out by the MFE Group Companies and, in particular, those performed within the Sensitive Areas, so that it is always possible to identify: (*i*) the

reasons underlying the choices made from time to time, (*ii*) the persons responsible for the individual activities undertaken, and (*iii*) any other data or information relevant for assessing the legitimacy - substantive and legal - and the correctness of the choices made.

- Recipients must avoid (and in any case are required to report) situations and/or activities that may lead to conflicts of interest as defined in the Code of Ethics or that could interfere with their ability to make impartial decisions in safeguarding the interests of the Group.

7. RISK ASSESSMENT, IMPLEMENTATION AND MONITORING

7.1 Corruption Risk Assessment and Management

The MFE Group constantly evaluates and monitors the real and potential impacts related to behaviors that integrate Corruption phenomena, committing itself to implement actions and interventions aimed at preventing Corrupt Practices both within its organization (MFE and Subsidiaries) and in the context of relations with its main stakeholders. In particular, the MFE Group carries out assessment activities with respect to the supply chain aimed at identifying and subsequently managing the overall risk profile referring to the potential implementation of Corrupt Practices by its suppliers, reserving the right to carry out suitable interventions and audit activities where required by existing contractual agreements.

The risks related to the subject of Corruption are also subject to specific assessment as part of the second and third level control activities provided for by the MFE Internal Control and Risk Management System.

In particular, all aspects related to the prevention of Corrupt Practices are subject to specific analysis—updated on an annual basis—in compliance with the applicable legislation in force from time to time (in particular, Anti-Corruption Laws), and aimed at identifying the impacts, risks and opportunities that may be relevant for the Group within the scope of the Consolidated Sustainability Reporting. Based on the materiality identified, the assessment of residual corruption risk may be subject to periodic monitoring and evaluation within the framework of the Enterprise Risk Management (ERM) process adopted and implemented by the Group.

7.2 Implementation and monitoring

The implementation and monitoring of the commitments expressed in this Policy are based on adequate due diligence and gap analysis processes, implemented by the competent company functions, as highlighted above.

Consequently, following these processes, the MFE Group undertakes to implement all the necessary corrective actions, aimed at mitigating the potential impacts of the risks identified in terms of Corruption, also maintaining a continuous internal and external monitoring system, in order to verify compliance with this Policy and identify any violations or irregularities.

7.3 Communication and training

The MFE Group shall promote and ensure adequate dissemination and knowledge of this Policy and constant awareness of the issues covered by it through specific communication activities aimed at all Recipients, inviting them to share and respect the principles and values expressed therein as well as to promote their application and strict observance.

For this purpose, this Policy is published with adequate prominence on the MFE Group website (www.mfemediaforeurope.com), as well as in dedicated sections of the company intranet, where present.

In addition, in order to ensure a complete and correct understanding of the contents of this Policy and an effective and concrete application of the same, recognizing training as a strategic tool to disseminate an ethical and legal culture and generate awareness, the MFE Group guarantees – with the help of the competent functions – specific information and training initiatives, aimed at the company population, operating any diversification of in-depth studies according to the areas of activity, roles, responsibilities and tasks assigned.

The Anti-Corruption Policy is also referred to in specific contractual clauses and/or statements that guarantee its full knowledgeability and require compliance.

7.4 Reporting

Each Recipient may report violations or alleged violations of the principles contained in this Policy using the Internal Whistleblowing Channels[2]. All information regarding these procedures, the internal Channels and the committees in charge of managing reports can be found in the appropriate section of the MFE Group's corporate website, available at https://www.mfemediaforeurope.com/en/governance/compliance/ and in the dedicated sections of the companies' corporate intranet, where present.

The reports received that, after carrying out accurate investigative activities, are well-founded are managed in accordance with the laws in force, ensuring absolute confidentiality on the identity of the reporting parties and on the content of what has been reported and guaranteeing them maximum protection from retaliatory acts or any form of discrimination or penalty.

[2] Internal Whistleblowing Channels (dedicated IT platforms, email addresses including certified ones, etc.) prepared by MFE Group companies in accordance with Community provisions as well as the regulations in force in the countries where they operate regarding whistleblowing, according to the methods and terms indicated in the appropriate company procedures adopted from time to time, which guarantee absolute confidentiality on the identity of *whistleblowers* (and other people deserving of protection) and maximum protection against retaliatory or discriminatory attitudes.

Upon the outcome of the assessment of the reported violations, the MFE Group undertakes to implement appropriate corrective actions and to apply to the persons responsible for such violations the measures deemed most appropriate from time to time, in order to protect the interests of the MFE Group Companies and compatible with the provisions of the regulatory framework in force in the reference countries.

Process Owner: *General Counsel*

Approved by the Board of Directors of MFE in the meeting of 13/05/2026