



# Generali Group

## Code of Conduct - Group Rules



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## Generali Group

Code of Conduct - Group Rules

# Reporting concerns and incorrect conducts

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<i>Standard Name</i>		Group Rules Reporting concerns and incorrect conducts
<i>Issuer</i>		Group CEO
	<i>Company</i>	Assicurazioni Generali S.p.A.
	<i>Country</i>	Worldwide
<i>Addresses</i>		Employees as defined in the Code of Conduct - other third parties
<i>Key Contact</i>	<i>Name</i>	Group Compliance
	<i>e-mail</i>	ServizioComplianceGruppo@Generali.com

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### *Main Related Documents*

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Code of Conduct and the corresponding Group Rules

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*Date*                      9 January 2013

*Signature*

# 1. Reporting concerns

Breaches of external and internal regulations, including breaches of the Code of Conduct and of the Group Rules, endanger the business and the reputation of the Group. The Group therefore encourages its Employees to report any conduct that seems, in good faith, even potentially, to violate law, the Code of Conduct and the Group Rules or other internal regulations.

Reports from any source, including those from employees, will be taken into due account.

## **You can report to:**

❖ **your manager, the compliance function, the internal audit, legal or human resources departments** personally, in writing or by e-mail,

❖ **Group Compliance, Group Internal Audit or Group Human Resources** as follows:

*Group Compliance:*

- by e-mail: [concerns.co@generali.com](mailto:concerns.co@generali.com)
- by post: Via Machiavelli 3, 34132 Trieste, Italy.

*Group Internal Audit:*

- by e-mail: [concerns.ia@generali.com](mailto:concerns.ia@generali.com)
- by post: Via Machiavelli 3, 34132 Trieste, Italy.

*Group Human Resources:*

- by e-mail: [concerns.hr@generali.com](mailto:concerns.hr@generali.com)
- by post: Corporate & Institutional HR Processes, Via Machiavelli, 4 - 34132 Trieste, Italy.

❖ **the Generali Group Compliance Helpline** that you can call or to which you can submit a written message via web form.

You can find the telephone numbers and URL address of the Helpline in the Group Web site ([www.generali.com](http://www.generali.com)) and in the intranet of your company. The Generali Group Compliance Helpline is managed by a third party provider and maintained by Group Compliance.

**In some countries, there also exist local channels such as a local helpline, email or web submission in addition to the Generali Group Compliance Helpline.** For more information, check with your local Compliance Officer.

In some countries there may be restrictions on what you can report through the Generali Group Compliance Helpline. For details about these limitations, please consult the Helpline (by phone or online) or your Compliance Officer.

If a concern relates to matters that cannot be reported through the Helpline, you are encouraged to choose one of the other reporting channels listed above.

Reports from customers do not fall into the scope of these Rules if related to the products or services provided to them by Group companies, since they must be managed according to specific procedures in compliance with local legislation.

You may choose to report in person or anonymously, if not prohibited by local law. You may also choose to disclose your identity or your name only to your Compliance Officer or the Helpline.

If you disclose your identity, the outcome of investigation can be provided to you upon request, if appropriate.

Reports must be adequately detailed in the description of the circumstances of the alleged violation.

Although anonymous reports are accepted, the Group believes that the investigation of any report will be most effective if the identity of the person submitting the report is known, which is why the Group encourages you to disclose your identity while submitting your report.

Your reports, as well as your data and that of the individuals concerned, will be treated confidentially and handled with utmost discretion and in compliance with the applicable local privacy regulations.

Violations, as well as reporting in bad faith, are subject to disciplinary measures, including termination of employment, and may also result in civil and/or criminal sanctions, in accordance with local law and internal regulations.

## 2. Non-retaliation policy

The Group strictly prohibits retaliation against any employee who makes a report in good faith, no matter whom the report involves.

## 3. Implementing measures

### 3.1. What can be reported

You can report any practice or conduct that you consider, in good faith, as inappropriate or inconsistent with the law, the Code or the Group Rules or other internal policies.

Reports should be detailed. Complaints without sufficient details cannot be considered.

### 3.2. How reports are managed

Anyone who receives a report, through the above mentioned channels or any other means, must immediately transmit it to the Chairman of Assicurazioni Generali's Board of Directors, to the Group Compliance Officer, to the Regional/Country or Local Compliance Officer, according to the following competencies.

The Board of Directors of Assicurazioni Generali evaluates and manages reports involving the Group Compliance Officer.

Group Compliance is responsible for managing reports concerning any compliance officer (other than the Group Compliance Officer), and:

- top management; and
- significant accounting, auditing or financial matters

regarding any sub-holding company (in coordination with Regional/Country Compliance) or any other direct subsidiary of Assicurazioni Generali S.p.A.

Regional/Country Compliance is responsible for managing, in coordination with Group Compliance, reports concerning:

- top management; and
- significant accounting, auditing or financial matters

regarding any sub-holding company's direct subsidiary.

Local Compliance is responsible for managing all the other cases, in coordination with Group and Regional/Country Compliance.

Relevant matters are managed by the Compliance Function together with the Heads of Internal Audit and Human Resources (the Compliance Committee).

Reports are managed accordingly to the following steps:

- a) preliminary evaluation;
- b) investigation;
- c) remedial measures;
- d) monitoring;
- e) reporting.

Evaluations and the decisions must be adequately documented.

Any evidence of the assessment must be kept strictly confidential.

a) Preliminary evaluation

The Compliance Function (or the Compliance Committee):

- ensures that the matter falls within its competence and, if not, transmits the report directly to the competent Compliance Function;
- verifies that the complaint is sufficiently detailed in order to proceed with the evaluation;
- if the report turns out not to be sufficiently detailed, dismisses the complaint, giving written notice to the senders (if known);
- if the report is sufficiently detailed proceeds to step b).

Every decision about the preliminary evaluation must be formally documented.

b) Investigation

The Compliance Function (or the Compliance Committee) may ask for the support of the Internal Audit Function or of external consultants in order to verify the legitimacy of the concerns.

Investigations must be conducted in a professional manner, in compliance with all applicable laws and requirements.

The person who is the subject of a complaint must be informed in order to enable him/her to respond to any allegation against him/her, in compliance with local legislation.

c) Remedial measures

As a result of the investigation, the Compliance Function (or the Compliance Committee):

- dismisses the report, if unfounded or unjustified;
- identifies any remedial measures (processes, procedures, organizations, etc.) to be implemented, in concert with any other relevant function;
- evaluates whether disciplinary sanctions are appropriate, considering local law and internal regulations;
- submits the proposal for disciplinary sanctions (or other relevant remedial measures) to the competent CEO/administrative body for final decisions.

d) Monitoring

The Compliance Function, with the possible support of the Internal Audit Function, verifies that the approved remedial measures are effectively implemented.

e) Reporting

Local and Regional/Country Compliance communicates quarterly to the Group Compliance Function the reports received at local level with the description of each, the current status of their management (even if dismissed), the approved remedial measures (if any) and the status of their implementation.

Once a year, the Group Compliance Officer submits to the Board of Directors of Assicurazioni Generali a report on received complaints.

The Group Compliance Officer promptly notifies the Group CEO and the Risk and Control Committee of significant concerns.

### **3.3. How reports are handled**

Reports and the following activities are kept and classified as strictly confidential.

All documentation relating to any report will be retained no longer than necessary.

Circulation of records must be restricted on a need-to-know basis.

## **4. Responsibilities**

**CEOs** are responsible for:

- ensuring that these Rules are effectively disclosed to Employees;
- providing management with adequate training;
- ensuring that Employees are protected against any form of retaliation because of reporting concerns in good faith.

**Group Compliance** is responsible for reviewing periodically and maintaining these Rules, for providing advice for them and monitoring their implementation.

**Local Compliance** provides advice and training to local business units.

**Managers** are responsible for promoting awareness of these Rules.







## Generali Group

### Code of Conduct - Group Rules

# Promoting diversity and inclusion

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<i>Standard Name</i>		Group Rules Promoting diversity and inclusion
<i>Issuer</i>		Group CEO
	<i>Company</i>	Assicurazioni Generali S.p.A.
	<i>Country</i>	Worldwide
<i>Addressees</i>		Employees as defined in the Code of Conduct
<i>Key Contact</i>	<i>Name</i>	Group HR and Organization – International HR Management
	<i>e-mail</i>	IHRM@generali.com

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#### *Main Related Documents*

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Code of Conduct

Group Rules: Reporting concerns and incorrect conducts

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*Date*            9 January 2013

*Signature*

## **1. Introduction**

The Group considers diversity and inclusion as values to be promoted and as creating business growth and innovation.

Diversity consists of visible and non-visible individual differences. These differences can be found with race or ethnicity and also having a certain gender or being transgender, one's sexual orientation, and one's socio-economic status, age, physical abilities, religious beliefs, professional, educational or cultural background and country of origin. Promoting diversity means understanding that each individual is unique, to recognize and respect individual differences and invest in creating and enforcing an inclusive, safe, and engaging work environment.

## **2. Diversity and inclusion policy**

It is the policy of the Group to create an organization and promote a culture designed to respect each person's uniqueness and foster and maintain a work environment where each colleague feels valued and supported.

## **3. Implementing measures**

In managing relation with its employees, the Group will promote diversity by adopting the following measures in accordance with local legislation.

### **3.1. Recruitment**

The Group, as a global player, promotes diversity in its recruitment process, aiming at incorporating a wide variety of skills and capabilities, so as to create a working environment where ideas and insights of each individual represent a strategic advantage to the business. Human Resources personnel and all staff involved in the recruiting process are properly trained in order to develop appropriate selection, interview and HR management techniques in line with these Rules. The Group provides additional resources for specific training programs.

In the recruitment process, the following principles will be observed.

#### **3.1.1 Recruitment advertising and applications**

The Group's recruitment advertising encourages application by a wide range of candidates.

Job descriptions clearly state the main tasks and responsibilities as well as the requirements for the position. They are concise, detailed and directly related to the job. Race, ethnicity, religion/belief or sexual orientation do not form part of these requirements.

The Group ensures that the recruitment process is directed to people of any age. Terms referring to a particular age group, such as "mature", "young and dynamic" or "would suit someone who has just graduated" should be avoided. On the other hand stating a certain number of years of job experience can be admissible if objectively required for the position.

Women or disabled persons may be treated more favourably by advertising a job as being open only to those particular groups, if objectively justified as admissible under the respective local laws.

Job applicants can list special requirements for attending an interview or indicate any other needs during the selection process.

### **3.1.2 Interviewing**

Questions about the individual's private life, such as sexual orientation, physical abilities and religious beliefs should be avoided.

Health or disability-related questions can be asked when relevant to establish the applicant's ability to carry out the job or if the position is open only to disabled applicants.

### **3.1.3 Tests**

Any reasonable adjustment to a test has to be implemented for disabled applicants if they would otherwise be substantially disadvantaged compared to non-disabled applicants.

### **3.1.4 Decisions**

Decisions cannot be influenced by any alleged difference, such as race, ethnicity, religion/belief, sexual orientation, marital status, political view, nor by nationality, disability or age (unless these are objective requirements for the job).

Any final decision about the recruitment process is communicated to the candidate. The decision must be supported by objective elements.

## **3.2. Pay, terms and conditions of employment contracts**

Remuneration policies aim to ensure equity and balance of pay levels in relation to positions and responsibility. 'Pay' includes not only wages/salary but also contractual terms and conditions. Undeclared employment, exploitation, forced labour and child labour are not tolerated in any form.

The Group strives for equal treatment of married employees and unmarried employees. This means that, subject to local policies, any benefits available for employees' spouses during the employee's active employment with the Group, such as private healthcare, should also be made available to employees' partners including same sex partners.

## **3.3 Personal development and career opportunities**

Development and career opportunities are provided to all employees, based on organizational needs, individual characteristics and professional background. All assessment and appraisal procedures are to be documented and decisions are to be taken impartially and on objective basis.

All procedures and performance criteria for granting promotions are to be transparent, free from prejudice and applied with fairness and based only on business considerations.

## **3.4 Promoting multi-culturality**

The Group promotes multi-culturality by fostering international mobility throughout the Group, hiring of people from different countries and backgrounds and developing cross-cultural learning programs.

## **3.5 Enhancing work environment**

The Group's management fosters the creation of an environment that maximizes the potential of all employees while acknowledging their unique contributions and differences. All managers should create awareness of the diversity needs and its advantages among their colleagues.

The Group invests in creating a supportive environment, providing, where possible:

- flexible working time arrangements

- part-time work
- work remotely (e.g. at home)
- company crèche
- support for employees returning to work after a long break (e.g. after illness or maternity).

The Group ensures an inclusive environment and equal rights for lesbian, gay, bisexual and transgender employees across the Group. In case of assignments and transfers, if benefits are foreseen, they are applied to all couples, including same-sex couples.

## **4. Chief Diversity and Inclusion Officer**

A Chief Diversity and Inclusion Officer is appointed within the Group Human Resources Department. He/she is responsible for all implementing activities coming forth from these Group Rules as well as for reviewing periodically and maintaining these Rules, for providing advice for and monitoring diversity and inclusion inside the Group.

The Chief Diversity and Inclusion Officer:

- is in charge of diversity and inclusion strategies;
- provides policies, guidelines and organizational input regarding local roles and responsibilities to ensure appropriate implementation in the countries
- promotes and develops communication on Diversity and Inclusion by the Group senior management
- fosters training and awareness initiatives and programs across the Group
- ensures reporting to the Group senior management and appropriate monitoring and benchmarking
- ensures effective relationships with Institutions, governmental and non-governmental stakeholders in relation to diversity and inclusion.



**Generali Group**  
Code of Conduct - Group Rules  
**Conflicts of interest**

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<i>Standard Name</i>		Group Rules Conflicts of interest
<i>Issuer</i>		Group CEO
	<i>Company</i>	Assicurazioni Generali S.p.A.
	<i>Country</i>	Worldwide
<i>Addressees</i>		Employees as defined in the Code of Conduct
<i>Key Contact</i>	<i>Name</i>	Group Compliance
	<i>E-mail</i>	ServizioComplianceDiGruppo@Generali.com

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*Main Related Documents*

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Code of Conduct  
Group Rules: Anti-bribery and Anti-corruption  
Related party transactions procedure  
Group Rules: Reporting concerns and incorrect conducts

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*Date*                    9 January 2013

*Signature*

## 1. Introduction

A conflict of interest occurs when you are involved in personal activities or relationships that might interfere with your ability to act in the best interest of the Group.

Even if these situations do not necessarily lead to improper conducts, they have to be carefully managed.

Situations of conflict of interests may occur, for example, when you:

- a) purchase goods or services from your company (except for insurance or financial products or services in the case of our Group);
- b) purchase goods or services for private purposes from a supplier of your company, even if the purchase is made by your family or a Close person<sup>1</sup> and with the exception of insignificant business or lack of potential influence;
- c) are employed in the same organisation as a family member or a Close person;
- d) enter into a transaction on behalf of your company or the Group, when you or your family members or Close persons have an economic/financial significant interest in the counterparty business (a significant interest is always existing when a minimum 5% stake is held);
- e) purchase goods or services on behalf of your company from family members or Close persons or a firm controlled by a family member or a Close person;
- f) serve as director, officer or advisor outside your company or have another external paid activity.

Conflicts of interests also arise when you induce someone to act according to the above described situations (e.g. due to a hierarchical relation).

These Rules are aimed to mitigate the effects of conflict of interests that may arise while acting on behalf of your company.

## 2. Conflicts of interest policy

You have to be aware of situations of conflicts of interests that may arise during your daily business activities and are encouraged to contact your direct manager or the Compliance Function whenever in doubt.

As a general rule, you are required to avoid any situation which may give rise to actual or potential conflict of interests.

If the conflict is unavoidable, you are expected to:

- refrain from performing any business activities and/or making decisions on behalf of your company or the Group;
- disclose the conflict in writing to your direct manager or to the Compliance Function and wait for indications on how to proceed.

Managers must verify if the conflict may endanger the interests and reputation of the company or the Group and, if necessary, define appropriate remedial measures to prevent loss to the Group.

CEOs and Board members must disclose relevant individual conflicts to the board in order to manage them according to local legislation.

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<sup>1</sup> Close Persons are the partner of an Employee, his/her cohabitants and any other individual with whom he/she has a close personal relationship that may influence his/her objectivity in judgement.

## 3. Implementing measures

### 3.1 – Duty to abstain

You must never compete with the Group and/or take personal advantage of the Group's assets, intellectual property, information, business opportunities, or your role within the Group for exclusive personal or third parties' benefits, unless properly authorized.

The employment of your relatives or of Close persons under your direct supervision is allowed only on a case-to-case basis and on approval of your Compliance Officer.

### 3.2 – Duty to declare

At the moment of hiring, subject to the provisions of local legislation, you are expected to declare:

- a) if you perform external engagements or other external paid activities;
- b) if you hold, directly or indirectly, significant financial or economic interest (a significant interest is always existing when a minimum 5% stake is held) in competitors' or suppliers' undertakings;
- c) if your family members or Close persons are employees of one of the Group companies;
- d) any other situation that may impair or be perceived to impair your ability to act with integrity and/or objectivity in your role within the Group.

Human Resources must verify, involving Compliance Function when necessary, if declared situations may lead to any kind of conflict of interest and, if a conflict occurs or may occur, ensure that it is properly managed.

You must inform Human Resources of any changes in the above mentioned declaration.

### 3.3 – Prior approval needed

You must obtain prior approval from your direct manager if you intend to perform any external paid activity either when doing business with the Group, or in actual or potential competition with it.

Managers have to verify, together with the Compliance Function and Human Resources, if the external activity may lead to a conflict with the interest of the Group.

Decisions about external activities will be communicated to you in writing.

You must disclose significant changes to approved external activities to ensure that the conditions for their approval are still valid.

### 3.4 – Related party transactions

If the counterparty of a transaction is a related party to Assicurazioni Generali S.p.A., the conflict must be managed according to the Related Party transaction procedures<sup>2</sup>.

## 4. Responsibilities

CEOs ensure the implementation of these Rules.

**Group Compliance** is responsible for reviewing periodically and maintaining these Rules, for providing advice for them and monitoring their implementation.

**Local Compliance** provides advice and training to local business units.

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<sup>2</sup> Please refer to [http\(s\)://webappext.generalicom/RPT](http(s)://webappext.generalicom/RPT) for the list of the related parties.

**Managers** ensure that Employees are aware of these Rules and manage situations of conflict of interests under their responsibility.





## Generali Group

### Code of Conduct - Group Rules

# Anti-bribery and anti-corruption

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<i>Standard Name</i>		Group Rules Anti-bribery and Anti-corruption
<i>Issuer</i>		Group CEO
	<i>Company</i>	Assicurazioni Generali S.p.A.
	<i>Country</i>	Worldwide
<i>Addressees</i>		Employees as defined in the Code of Conduct
<i>Key Contact</i>	<i>Name</i>	Group Compliance
	<i>e-mail</i>	ServizioComplianceGruppo@Generali.com

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#### *Main Related Documents*

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Code of Conduct

Group Rules: Conflicts of interests

Group Rules: Reporting concerns and incorrect conducts

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*Date*            9 January 2013

*Signature*

## 1. Introduction

The Group competes for and earns its business and reputation through the quality of its products and services.

Almost all countries in which the Group operates have laws prohibiting corruption of public and private parties.

Penalties for violations of these laws include criminal and civil sanctions that can be levied against both the individuals involved and the Group.

These Rules are aimed at mitigating the risk of that bribery and corruption will be committed.

Local policies imposing additional restrictions may apply to specific countries.

You are invited to consult your Compliance Officer for information regarding such additional policies.

## 2. Anti-Bribery and anti-corruption policy

When you act on behalf of the Group you have to conduct business in an honest and ethical way.

The Group has a zero-tolerance approach to corruption in all its forms, including bribery and extortion.

Thus, you shall not, personally or through individuals acting on your behalf:

- offer, promise or give undue<sup>1</sup> payments, gifts, entertainment or other benefits to Public Officials<sup>2</sup>, managers or employees of Business Partners<sup>3</sup> (or to their relatives or business associates);
- agree to or accept undue payments, gifts, entertainment or other benefits from Public Officials or from Business Partners (or from their relatives or business associates).

The prohibition includes obvious improper payments, such as bribes or kickbacks, but also other improper benefits of any nature. Offers can be punished even if they are not accepted.

These rules apply even if undue payments, gifts, entertainment or other improper benefits are commonplace and accepted as a way of doing business in a given part of the world.

If you become aware of any undue payment, gift or entertainment or other improper benefits, report it immediately to your Compliance Officer.

### 2.1 - Gifts and entertainments

According to these Rules, you are not permitted to give or receive any gifts or entertainment to or from Public Officials or Business Partners that could influence or appear to influence your or the recipient's business judgment. Regarding dealing with Public Officials please refer to the special provisions under 2.4 below.

Giving or receiving gifts or entertainments is allowed only if they:

- do not exceed € 100;
- comply with local law and customary business practices;
- do not include cash or cash equivalent (such as gift certificates or vouchers);
- are given (or received) openly, not secretly;
- are reasonable and appropriate to the circumstances and to the occasion;

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<sup>1</sup> What is considered as "undue" is defined below under 2.1.

<sup>2</sup> Public Official: please refer to the definition provided by your local law.

<sup>3</sup> A business partner is an individual or company who has or may have a potential involvement with the Group's business dealing; it may include, for example, agents and other intermediaries, consultants, representatives, distributors, consortia, contractors and suppliers and joint venture partners.

- in case of entertainment, you and the recipient both attend the event, and
- do not create an appearance of bad faith or impropriety and could not reasonably be misunderstood as a bribe;
- invitations to seminars/conferences have genuine and business related content.

Any exception to these Rules must be authorized, on a case-to-case basis, by your Compliance Officer.

If a Public Official or Business Partner solicits any improper gift or entertainment from you, report it immediately to your Compliance Officer.

### **2.1.1 – Receiving an undue gift**

If you receive a gift that doesn't comply with the aforesaid requirements, you must report it to your Compliance Officer. As a general rule, such gift will have to be returned to the giver or disposed of in other appropriate ways.

These requirements apply no matter how the gift is received, including those delivered to your private address.

## **2.2 – Customary business practices**

In several countries where the Group conducts business, customary business practices may regard certain payments, gifts, entertainment or other benefits as "routine" or "ordinary" even if they are in direct violation of local laws.

To verify if such payments, gifts, entertainment or other benefits are legal, you should promptly raise such issues with your Compliance Officer.

## **2.3 – Business relationships**

In certain circumstances, the Group may be held legally liable for corruption by a Business Partner (for example, for an agent paying a bribe). Moreover, if the Group deals with Business Partners known to be involved in corrupt activities, this may negatively affect the Group reputation.

Thus, any relationship with consultants, agents and other intermediaries must be documented by a written agreement which shall specify relevant provisions on the Group anti-corruption policy.

Any payment or other benefit conferred to a Business Partner (and any other methods of compensation) must be in line with market price; moreover, no payments may be made to ciphered/numbered bank accounts.

## **2.4 – Dealing with Public Officials**

If you are dealing with Public Officials, you shall seek advice from the Compliance Function on applicable anti-corruption laws with respect to benefits given to Public Officials.

Any gift or invitation for entertainment events made to Public Officials requires the prior approval of your Compliance Officer.

## **2.5 – Dealing with political parties and trade unions**

Political contributions may constitute criminal offences of corruption; they could be used as a way of obtaining an improper advantage, such as to win a contract, obtain a permit or licence, or shape legislation favourable to the business. Thus, the Group does not support any event or initiative whose aim is mainly or exclusively of a political nature.

Furthermore, it refrains from any direct or indirect pressure on political representatives and does not make any contribution to trade unions for the purpose of political pressure.

## **2.6 – Charitable contributions and sponsorships**

Charitable contributions or sponsorships, which may appear legitimate, could in fact serve as a pretext of bribery.

Thus, you have to take into account the following:

- it is forbidden to make payments to ciphered/numbered accounts or in cash;
- if appropriate, the beneficiary has to be subject to a prior documented due diligence;
- all payments have to be made exclusively on the account registered under the name of the beneficiary;
- beneficiaries should keep proper and transparent records of received contributions in their books.

## **2.7 – Facilitation payments**

Facilitation payments are a form of bribery made with the purpose of expediting or facilitating the performance of routine action. They are illegal in almost all countries in the world and the Group prohibits them without exception.

You are not allowed to make or to accept Facilitation Payments of any kind and you must avoid any activity that might lead to, or suggest that, a Facilitation Payment is made or accepted by your Company or the Group.

## **2.8 – Merger and acquisition transactions**

In any case of merger and acquisition transactions (M&A), you:

- must consider the risks of corruption related to the target company (object of M&A), including those related to the Country in which it operates, its sector and products;
- must ensure that the transaction does not lead to hereditary risks or risks associated with acts of corruption committed in the past by the target company.

For this purpose, such transactions have to be subject to a prior documented due diligence to ascertain any past or current instances of bribery, over a reasonable period of time prior to the completion date of the transaction.

## **3. Implementing measures**

Group Companies are committed to implement and enforce an effective system to counteract corruption.

To this purpose, each Company:

- adopts and regularly monitors adequate internal controls, compliance programs or measures for preventing and detecting corruption, developed on a risk-based approach. To this aim, each Company sets up risk assessment procedures, proportionate to the organisation's size and structure and to the nature, scale and location of activities;
- adopts a system of financial and accounting procedures, reasonably designed to ensure the maintenance of fair and accurate books, records, and accounts and to ensure that they cannot be used for the purpose of bribing or hiding bribery;
- defines, on a yearly basis, guidelines for charitable contributions including: recipient selection criteria; amount of contributions to be paid; associated procedures, and monitoring mechanisms;
- promotes awareness by employees of compliance programs and measures for preventing and detecting bribery, through appropriate training addressed to anyone:

- dealing with Public Officials, in connection with their work;
- entering into contracts with Business Partners on behalf of a Group company;
- involved in internal control, and;
- whose scope of work is defined as being 'at-risk' by their direct manager.

## 4. Responsibilities

**CEOs** ensure the implementation of these Rules.

**Group Compliance** is responsible for reviewing periodically and maintaining these Rules, for providing advice for them and monitoring their implementation.

**Local compliance** evaluates if, according to local laws, these Rules need to be supplemented by additional provisions and provides advice and training to local business units. It also evaluates if the maximum value for gifts and/or entertainment has to be lowered to suit the local situation.

**Managers** ensure that Employees are aware of situations that may potentially expose them to the risk of corruption during the performance of business activities and of the relevant procedures adopted according to the provisions of these Rules.



# **Generali Group**

## **Code of Conduct - Group Rules**