

Evoca Group

# Anti-Money Laundering and Anti-Tax Evasion Policy

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# 1. Scope, Definitions and Overview

## 1.1 Scope

This Anti-Money-Laundering and Anti-Tax Evasion Policy (the “**Policy**”) applies to any director, executive, employee, collaborator of all companies of Evoca Group, this latter composed of Evoca S.p.A. and all its direct or indirect subsidiaries worldwide, as well as to other individuals or companies performing duties on behalf of or for Evoca, whether or not directly employed by this latter, and to the Third Parties (as defined in the next sub-paragraph).

## 1.2 Definitions

**Beneficial Owner:** the individual or individuals, other than the Third Party, in the interest of whom, in the final analysis, the business relationship is established, the professional service is provided or the transaction is executed. Where the Third Party is a legal entity, Beneficial Owner is the natural person, who, directly or indirectly (e.g. by controlled companies, fiduciary companies, trusts, etc.), owns more than 25% of the capital of the legal entity. In the case that the check of the ownership structure does not allow to univocally identify the natural person or the natural persons to whom the direct or indirect ownership of the legal entity is attributable, the Beneficial Owner is the natural person or the natural persons to whom, in the last resort, the control of the entity is attributable by virtue of:

- a) the control of the majority of votes exercisable in the ordinary shareholders’ meeting;
- b) the control of as many votes as to allow a dominant influence over the ordinary shareholders’ meeting;
- c) the existence of special contractual bonds that allow to exercise a dominant influence.

**Direct Manager:** an Employee holding a managerial position, directly responsible for the management of one or more Employees.

**Due Diligence:** activities involving:

- checking the identity of the Third Party, any Representative or any Beneficial Owner thereof on the basis of documents, data or information obtained from the Third Party or from a reliable, independent source;
- acquiring information on the expected scope and nature of the business relationship, and when there is an occasional transaction in accordance with a risk-based approach;
- exercising constant control during the business relationship with the Third Party.

**Employees:** all workers, collaborators and staff discharging duties on behalf of or for Evoca.

**European Economic Area:** consists of the Member States of the European Union (EU) and three countries of the European Free Trade Association (EFTA) (Iceland, Liechtenstein and Norway).

**Evoca:** all and each of the companies of Evoca Group.

**High-Risk Third Countries:** countries not belonging to the European Economic Area having strategic deficiencies in their regime on anti-money laundering and countering the financing of terrorism,

whose list can be found at the following link: [https://ec.europa.eu/info/business-economy-euro/banking-and-finance/financial-supervision-and-risk-management/anti-money-laundering-and-countering-financing-terrorism/eu-policy-high-risk-third-countries\\_en](https://ec.europa.eu/info/business-economy-euro/banking-and-finance/financial-supervision-and-risk-management/anti-money-laundering-and-countering-financing-terrorism/eu-policy-high-risk-third-countries_en).

**“Money Laundering”** means exchanging money or assets that were obtained criminally for money or other assets that are “clean”. The clean money or assets do not have an obvious link with any criminal activity. Money Laundering also includes money that is used to fund terrorism, however it is obtained.

The following types of activities are considered to be Money Laundering and are prohibited under this Policy:

- a) the conversion or transfer of property (including money), knowing or suspecting that such property is derived from criminal or certain specified unlawful activity ("**Criminal Property**"), for the purpose of concealing or disguising the illicit origin of the property or of assisting any person who is involved in the commission of such activity to evade the legal consequences of his/her action;
- b) conducting a financial transaction which involves Criminal Property;
- c) the concealment or disguise of the true nature, source, location, disposition, movement, rights with respect to, ownership or control of Criminal Property;
- d) the acquisition, possession or use of Criminal Property;
- e) promoting the carrying on of unlawful activity; and
- f) participation in, association to commit, attempts to commit and aiding, abetting, facilitating and counselling the commission of any of the actions mentioned in the foregoing points.

The broad definition of Money Laundering means that anybody (including any Evoca’s Employee) could be in violation of the law if he/she becomes aware of, or suspects, the existence of Criminal Property within the business and becomes involved in or continues to be involved in a matter which relates to that property being linked to the business without reporting his/her concerns according to Chapter 8 of this Policy. Property can be Criminal Property where it derives from any criminal conduct, whether the underlying criminal conduct has taken place in the country where You are situated or overseas.

**Policy:** this policy on anti-money laundering and anti-tax evasion.

**Politically Exposed Person** or “**PEP**”: the natural persons who hold or have ceased to hold, for less than one year, important public positions, as well as their family members and those who have a close relationship with these subjects.

**Representative:** the person who is authorised to act in the name and on behalf of the Third Party to the extent he/she was given the power of representation that allows it to operate in the name of and on behalf of it.

**Tax** means all forms of taxation, including but not limited to corporation tax, income tax, value added tax, stamp duty, social security contributions (and their equivalents in any jurisdiction).

**Tax Evasion** means the offence of cheating the public revenue authorities and/or fraudulently evading applicable tax laws and is a criminal offence. The offence requires an element of fraud, which means there must be deliberate action, or omission with dishonest intent. Tax Evasion is not the same as tax planning. Tax evasion involves deliberate and dishonest conduct. Tax planning is not illegal and involves taking steps, within the law, to minimise tax payable (or maximise tax reliefs).

**Tax Evasion Facilitation** means being knowingly involved in, or taking steps with a view to, the fraudulent evasion of tax by another person, or aiding, abetting, counselling or procuring the commission of that offence. Tax Evasion Facilitation is a criminal offence, where it is done deliberately and dishonestly.

**Terrorist Financing** means any activity aimed, with whatever means, at the provision, collection, funding, intermediation, deposit, maintenance or granting of funds and financial resources, however generated, for the purpose of being used, directly or indirectly, in full or in part, for the conduct of one or more acts of terrorism, according to the criminal laws, regardless of the actual use of the funds and financial resources for keeping the afore-mentioned conducts. Terrorist financing is often linked with Money Laundering, and it is not uncommon for it to be completed across international borders. Many transactions that are completed in order to send money to terrorist organizations are small and innocuous. Terrorist financiers purposefully do not send large amounts of money at once, as they wish to avoid the attention of both governments and financial institutions who are bound to counter terrorist financing regulations.

**Third Countries:** countries not belonging to the European Economic Area.

**Third Party/Parties:** any company, legal entity or natural person having, or wishing to have, commercial relationship with Evoca, such as, but not limited to, advisors, consultants, agents, business partners, suppliers.

**You/your/Recipients:** any director, executive, employee, collaborator of Evoca, as well as other individuals or companies performing duties on behalf of or for Evoca.

### 1.3 Overview

The Policy contains some key indications that shall help You comply with the obligations set out in laws and regulations prohibiting Money Laundering, Terrorist Financing, Tax Evasion and Facilitation of Tax Evasion ("**AML and ATE Laws**") all over the world.

Evoca is committed to carrying on business in accordance with the highest ethical standards. This includes abiding by all AML and ATE Laws.

To this end, Evoca will:

1. only conduct business with Third Parties who are involved in legitimate business activity and whose funds are derived from legitimate sources; and
2. pay all Taxes due for its business activity.

This Policy has been developed by Evoca to reduce the risk of Money Laundering, Terrorist Financing, Tax Evasion and Facilitation of Tax Evasion associated with its business and the sale of its products. This Policy explains our individual responsibility in complying with AML and ATE Laws around the world and ensuring that any Third Party that Evoca engages to act on its behalf, does the same.

The management of Evoca is committed to complying with all laws, and especially, as far as this Policy is concerned, the AML and ATE Laws.

## 2. Board Endorsement

The management body of Evoca (e.g. board of directors, sole director, etc.) fully supports and endorses the Policy.

No Employee or Third Party will suffer any adverse employment or contract decision, as a consequence of bringing to the attention of the Board of Directors, senior management, etc., in good faith, a known or suspected breach of this Policy, nor for abiding by this Policy.

## 3. General principles

In order to act in full compliance with this Policy and the applicable AML and ATE Laws and regulations, the following principles must be abided by:

- **Money Laundering and Terrorist Financing are strictly prohibited.**
- **All Taxes due must be paid.**
- **It is not acceptable for Employees and Third Parties to:**
  - a) engage in any form of Tax Evasion;
  - b) aid, abet, counsel or procure the commission of a Tax Evasion by another person;
  - c) fail to promptly report any request or demand of Facilitation of Tax Evasion, in accordance with this Policy;
  - d) engage in any other activity that might lead to a breach of this Policy; or
  - e) threaten or retaliate against another individual who has refused to breach this Policy or the AML and ATE Laws or who has raised concerns under this Policy.
- **Books and records** must accurately and timely reflect all transactions and other business engagements in accordance with applicable accounting standards and legislation.
- **Conflicts of interests** must be avoided. A conflict of interest arises when You have a private interest that could put at risk your ability to act in the interest of Evoca.
- **Regular training** must be provided to all Evoca's staff impacted by the compliance with the AML and ATE Laws.

## 4. Prevention

There is not an exhaustive list of Money Laundering, Terrorist Financing, Tax Evasion and Facilitation of Tax Evasion opportunities or conducts.

At a more general level, the best defense against such unlawful conducts remains the vigilance of our Employees and Third Parties, the adoption of a common-sense approach and adherence to the other Evoca Group's policies. In applying common sense, Employees must ask themselves, for instance:

- is there anything unusual about the manner in which a Third Party is conducting its relationship with Evoca?
- Is there anything unusual about the Third Party's conduct or behaviour in your dealings with them?
- Have unusual payment methods been proposed?

Unusual payment methods and unusual conduct of Third Parties can often be indicative that a transaction may not be as it seems.

In any event, an adequate system of vigilance is set up within Evoca for higher risk activities (e.g. calculation of taxes to be paid, filling in of relevant forms and communication with competent authorities, etc.), providing that they cannot be in charge of a single Employee, but must be always submitted for approval to another, higher-level Employee.

As a further defense against the commission of Money Laundering, Terrorist Financing, Tax Evasion and Facilitation of Tax Evasion, Evoca inserts in contracts, as far as possible, a specific clause requiring of their counterparties compliance with AML and ATE Laws, based on the template set out in paragraph 6.

Moreover, periodic training is provided to Employees to raise awareness, educate them on the subject and on the means of compliance and protection adopted by Evoca.

## 5. Due diligence on Third Parties

### 5.1. General provisions

When dealing with a Third Party, especially with a customer, an appropriate Due Diligence must be carried out on its identity, background and reputation, in order to assess potential risks of Money Laundering, Terrorist Financing, Tax Evasion and Facilitation of Tax Evasion.

The Third Party Due Diligence measures apply when:

- a) an ongoing business relationship is established;
- b) an occasional transaction is executed, of a value equal or higher than € 15,000 (or the different amount, expressed in local currency, set by the applicable AML and ATE Laws), irrespective of the fact that it is carried out with a single transaction or with more transactions that appear to be connected;
- c) there is a suspicion of Money Laundering, Terrorist Financing, Tax Evasion and Facilitation of Tax Evasion, regardless of any derogation, exemption or applicable threshold;
- d) there are doubts on the completeness, reliability or truthfulness of the information or data previously acquired by the Third Party.

Evoca adopts adequate Due Diligence measures of the Third Parties, **proportional to the extent of the risks** of Money Laundering, Terrorist Financing, Tax Evasion and Facilitation of Tax Evasion. In grading the entity of the measures, the following general criteria are, at least, considered:

- a. with reference to the Third Party:
  - 1) the legal nature;
  - 2) the main activity carried out;

- 3) the behaviour held at the time of completion of the transaction or the establishment of the ongoing relationship or of the professional performance;
  - 4) the geographical area of residence or headquarters of the Third Party;
  - 5) the inclusion of the Third Party, especially customers, including its Representative and Beneficial Owner, in the “lists” of sanctioned subjects designated by the UN Security Council, the European Union, local Countries, and the Office of Foreign Asset Control (OFAC) of the Treasury Department of the United States or in any other applicable restricted party list (including the Consolidated Sanction List);
- b. with reference to the transaction, ongoing relationship or professional performance:
- 1) the type of transaction, ongoing relationship or professional performance put in place;
  - 2) the procedures for carrying out the operation, continuous relationship or professional performance;
  - 3) the amount of the transaction;
  - 4) the frequency and volume of transactions and the duration of the ongoing relationship or professional performance;
  - 5) the reasonableness of the transaction, of the ongoing relationship or of the professional performance, in relation to the activity carried out by the Third Party and to the extent of economic resources in its availability;
  - 6) the geographical area of destination of the product and the object of the transaction, business relationship or professional performance.

In particular, the behaviour displayed by the Third Party or the Representative, must be carefully assessed by the Employee who concretely administrates and manages the relationships with the Third Party. For example, the following conducts stand out as **red flags** of potential violations of AML and ATE Laws:

- a Third Party provides insufficient, false or suspicious information or is reluctant to provide complete information;
- methods or volumes of payment that are not consistent with the payment policy of Evoca or that are not customarily used in the course of business, e.g. payments with money orders, traveller’s checks, and/or multiple instruments, and payments from unrelated third parties;
- receipts of multiple payments to settle a single invoice;
- requests by a Third Party or partner to pay in cash;
- orders or purchases that are inconsistent with the Third Party’s trade or business;
- payments to or from third parties that have no apparent or logical connection with the Third Party or transaction;
- payment from High-Risk Third Countries;
- payments from countries unrelated to the transaction or not logical for the Third Party;
- a Third Party’s business formation documents are from a tax haven, or an High-Risk Third Country, or a country that is not logical for the Third Party;
- overpayments followed by directions to refund a payment, especially if requested to send the payment to a third party;
- any Third Party of which you cannot determine the true Beneficial Owner;
- structured transactions to avoid government reporting or record keeping requirements;
- unusually complex business structures, payment patterns that reflect no real business purpose;



- payments that are not consistent with the business activities of the Third Party, or which originates or terminates with parties unrelated to the transaction;
- unexpected spikes in a Third Party's activities;
- a Third Party requests the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us;
- the Third Party opposes to contractual terms requiring compliance with AML and ATE Laws.

**The above is not intended to be an exhaustive list. Deviation from usual Third Party and business practice should alert You to further investigate its activity, in accordance with this Policy.**

You should escalate any instances where you have cause for suspicion on a Third Party, as a result of carrying out a Due Diligence and ongoing monitoring, to your Direct Manager and to the Legal Department of Evoca S.p.A. (email: [compliance@evocagroup.com](mailto:compliance@evocagroup.com)), that will advise You in this respect.

## 5.2. Due Diligence: content, modalities and frequencies

The Due Diligence shall consist in:

- a. the identification of the Third Party and verification of its identity on the basis of documents, data or information obtained by the Third Party or by a trustworthy, independent source. The same measures apply to the Representative, also in relation to the assessment of the existence and extension of its power of representation of the Third Party;
- b. the identification of the Beneficial Owner and verification of its identity through the adoption of measures proportionate to risk and that allow to reconstruct, with reasonable reliability, the ownership and control structure of the Third Party;
- c. checking if the Third Party, especially customers, including its Representative and Beneficial Owner, is included in the "lists" of sanctioned subjects designated by the UN Security Council<sup>1</sup>, the European Union<sup>2</sup>, local Countries, and the Office of Foreign Asset Control (OFAC) of the Treasury Department of the United States<sup>3</sup> or in any other applicable restricted party list (including the Consolidated Sanction List);
- d. the acquisition and evaluation of information on the purpose and nature of the relationship;
- e. the constant control of the relationship with the Third Party, throughout its duration, also by the verification and updating of data and information acquired, also regarding, if necessary based on the risk, the verification of the origin of funds and resources of the Third Party.

Notably, in relation to the assessment under point c. above, **You must refuse to enter into a business relationship with any sanctioned subject** (or any subject known to be majority owned or controlled by, or acting on behalf of, any sanctioned party) and must report the attempted

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<sup>1</sup> <https://www.un.org/securitycouncil/content/un-sc-consolidated-list>.

<sup>2</sup> [https://ec.europa.eu/info/business-economy-euro/banking-and-finance/international-relations/restrictive-measures-sanctions\\_en](https://ec.europa.eu/info/business-economy-euro/banking-and-finance/international-relations/restrictive-measures-sanctions_en).

<sup>3</sup> <https://home.treasury.gov/policy-issues/office-of-foreign-assets-control-sanctions-programs-and-information>.

transaction to Your Direct Manager and to the Legal Department of Evoca S.p.A. (email: [compliance@evocagroup.com](mailto:compliance@evocagroup.com)).

You must verify and update the data and information acquired relative to the Third Party with a frequency based on the risk assessed and, at least, **every 2 years**.

### 5.3. Enhanced Due Diligence

An enhanced Due Diligence on customers (“**Enhanced Due Diligence**”) is required in the presence of a high risk of Money Laundering and Terrorist Financing.

In deciding whether there is a high risk of Money Laundering, Terrorist Financing, Tax Evasion and Facilitation of Tax Evasion and, thus, if an Enhanced Due Diligence must be conducted, You must take into account at least the following criteria:

- a. risk factors relating to the customer, including:
  1. relationship entered into or executed in anomalous circumstances;
  2. customer structures which can be qualified as assets interposition vehicles;
  3. customer companies that have issued bearer stocks or are owned by fiduciaries;
  4. ownership structure of the customer company that is anomalous or too complex given the nature of the activity carried on;
- b. risk factors relating to products, services, transactions or distribution channels, including:
  1. payments received from third parties not having a clear connection with the customer or its activity;
  2. new generation products and commercial praxes, including innovative mechanisms of distribution and the use of innovative or under-evolution technologies for new or existing products;
- c. geographical risk factors, such as those relevant to:
  1. High-Risk Third Countries;
  2. Countries subject to sanctions, embargoes or similar measures enacted by the competent national and international bodies.

To verify if an Enhanced Due Diligence is required, You must examine the context and purpose of transactions characterized by unusually high amounts or with respect to which there are doubts as to the purposes to which the same are, concretely, preordained and, in any case, reinforce the degree and nature of the checks aimed at determining if the transactions are suspicious.

You must always carry out an Enhanced Due Diligence on the customer in the case of:

- a) ongoing relationships, professional performances and transactions involving High-Risk Third Countries;
- b) ongoing relationships, professional performances and transactions with customers and relative Beneficial Owners that are Politically Exposed Persons.

If an Enhanced Due Diligence must be performed, You are required to acquire additional information about the customer and the Beneficial Owner, going through the purpose and nature of the relationship and stepping up the frequency – **at least once a year** – of controls during the ongoing relationship or the professional performance.

In the case of ongoing relationships, professional performances or transactions with **Politically Exposed Persons**, on top of the ordinary Due Diligence measures, You must adopt the following additional measures:

- a) obtain the authorization of the Evoca's Management Body, before starting or continuing or maintaining an ongoing relationship, a professional performance or carrying out a transaction with such customers;
- b) check the origin of the assets and funds used in the ongoing relationship, professional performance or in the transaction;
- c) ensure a constant and strengthened control of the ongoing relationship or professional performance.

In the case of ongoing relationships, professional performances or transactions involving **High-Risk Third Countries**, You must also adopt the following additional measures:

- a) acquire additional information regarding the purpose and the nature of the ongoing relationship or professional performance;
- b) acquire information on the origin of the funds and on the economic and patrimonial situation of the customer and of the Beneficial Owner;
- c) acquire information on the reasons for the operations planned or carried out;
- d) obtain the authorization of the Evoca's Management Body, before starting or continuing or maintaining an ongoing relationship, a professional performance or carrying out a transaction involving High-Risk Third Countries;
- e) ensure constant and strengthened control of the ongoing relationship or professional performance, increasing the frequency and intensity of the checks carried out and identifying operational schemes to be subjected to in-depth analysis.

## 5.4. Simplified Due Diligence

If there is a low risk of Money Laundering, Terrorist Financing, Tax Evasion and Facilitation of Tax Evasion, Evoca – if so permitted by the applicable AML and ATE Laws – can apply customer Due Diligence measures simplified as to the extent and frequency of the controls ("**Simplified Due Diligence**").

To assess whether a low risk occurs and accordingly a Simplified Due Diligence can be conducted, You must take into account, among other things, the following low risk indices:

- a) risk indices relating to types of customers such as:
  1. companies admitted to listing on a regulated market and subject to disclosure obligations that impose the obligation to ensure adequate transparency of beneficial ownership;
  2. customers that are resident in low-risk geographic areas, pursuant to letter b);
- b) geographical risk indices relating to registration, residence or establishment in
  1. Countries belonging to the European Economic Area;
  2. Third countries that are not High-Risk Third Countries.

The Simplified Due Diligence will have, in any event, an extension proportionate to the risk actually detected, covering, at least, the same points as indicated in points a., b. and d. of the first paragraph of 5.2.

You must verify and update the data and information relative to the Third Party acquired during a Simplified Due Diligence with a frequency based on the risk assessed and, at least, every 3 years.

## 5.5. Due Diligence record-keeping

Record-keeping of the outcome of Due Diligences is an essential component thereof.

You must maintain records as evidence of the Due Diligences and ongoing monitoring undertaken for an appropriate period of time, which is at least 10 years thereafter or, if later, after termination of the contractual relationship with the Third Party.

## 6. Clauses in contracts with Third Parties

In contracts with Third Parties, a clause as much similar as possible to the following must be inserted, wherever feasible:

### ***Compliance with Anti-Money Laundering and Anti-Tax Evasion laws***

*The Supplier/Customer represents and warrants to be, for all the duration of the contractual relationship with Evoca, compliant with all applicable legislation, regulations on combating money laundering, terrorist financing, tax evasion and facilitation of tax evasion and to have internally adopted appropriate policies, procedures and internal regulations aimed at preventing the relevant risks and mitigating the related effects.*

*The Supplier/ Customer shall indemnify and keep Evoca fully harmless for any damages arising out of breach of the present clause.*

Should You have any doubt or query as to the application of the clause above, please contact immediately the Legal Department of Evoca S.p.A.

## 7. Books and records

Evoca's business books and records must be duly drawn up and kept, according to all applicable laws, accounting principles and internal procedures.

False, misleading, incomplete, inaccurate or artificial data or entries in the books, records and accounts of Evoca are strictly prohibited.

All payments must be backed up by an invoice and a contract or an order containing sufficient detail to reflect the services performed or the products delivered and anyhow according to Evoca's internal procedures.

In addition, all payments made or received by Evoca must be accurately recorded in Evoca's books, records and accounts pursuant to law.

Expenses must never be hidden or purposefully misclassified to be used for illegal payments.

All financial transactions must be authorised by the competent Direct Manager in accordance with possible Evoca's internal procedures.

Undisclosed or unrecorded funds or assets may not be established for any purpose.

## **8. Obligation to report and investigation**

You are required to report – anonymously as well – in detail any circumstances, of which You are aware, that are in breach of this Policy by reporting them, in writing, to the Legal Department of Evoca S.p.A. (email to: [compliance@evocagroup.com](mailto:compliance@evocagroup.com)) or, in the case the breach regards an Evoca S.p.A.'s direct or indirect subsidiary, to your Direct Manager or to the Legal Department of Evoca S.p.A.; the Direct Manager shall, in any event, inform the Legal Department of Evoca S.p.A. and the management body of his/her Evoca's company of the reported breach.

All reported circumstances will be promptly and thoroughly investigated by a person chosen by the Legal Department of Evoca S.p.A.

The investigation shall be conducted in a confidential manner, protecting at the utmost level, where possible, the identity of the person disclosing the information.

The person charged with the investigation will have all amplest powers in conducting it, including, but not limited to, the power to interview people, to access the relevant and necessary documents and to delegate part of the activities to one or more persons.

At the end of the investigation, the person charged with it drafts a detailed report, specifying the conclusions reached and the reasons thereof and transmit it to the Legal Department of Evoca S.p.A. (if the person charged does not already partake in the Legal Department of Evoca S.p.A.). In the case of ascertained violation of the Policy, the Legal Department of Evoca S.p.A. shall submit the report to the competent functions, for these latter to decide the concrete measures to be taken.

Should, instead, no breach of the Policy be found in the conduct reported, the case will be archived.

All reports and the relevant documentation must be kept for a period of at least 10 years.

## **9. Sanctions for violation of the Policy**

Sanctions for breach of the AML and ATE Laws and of this Policy may entail imprisonment, revocation as director, monetary sanctions, subjection to disciplinary action, up to and including dismissal from your position within Evoca.

Furthermore, violations of AML and ATE Laws can lead to damaging practical consequences, including harm to Evoca's reputation and commercial relationships, restrictions in the way Evoca can do business, and extensive time and cost in conducting internal investigations and/or defending against government investigations and enforcement actions.

Violation by Third Parties of this Policy or of the AML and ATE Laws can lead to termination of their contractual relationship with Evoca and to this latter seeking possible damages from the infringing Third Party.

## 10. Model governance

The following table identifies the actors and their responsibility with respect to this Policy:

Subject	Responsibility
Employees and Third Parties	<ul style="list-style-type: none"> <li>• Comply with this Policy.</li> <li>• Report a suspect breach of the Policy to the Legal Department of Evoca S.p.A. or to his/her Direct Manager.</li> </ul>
Direct Managers	<ul style="list-style-type: none"> <li>• Comply with this Policy.</li> <li>• Fostering respect, by the Employees reporting to him/her, of the present Policy.</li> <li>• Authorize the conduct of the Employees reporting to him/her, where provided for by this Policy.</li> <li>• Report, on his/her own initiative or upon report of the Employees reporting to him/her, a suspect breach of this Policy to the Legal Department of Evoca S.p.A..</li> </ul>
Legal Department	<ul style="list-style-type: none"> <li>• Periodically review the Policy, if necessary.</li> <li>• Investigate possible violations of the Policy.</li> <li>• Counselling the management body on the measures to be taken, following an ascertained violation of the Policy, if such measures fall within its competence (e.g. contract termination).</li> </ul>
Management Body	<ul style="list-style-type: none"> <li>• Approve and endorse the Policy.</li> <li>• Approve transactions with PEP or involving High-Risk Third Countries.</li> <li>• Decide the appropriate measures to take, in the event of ascertained breach of the Policy.</li> </ul>
HR Department	<ul style="list-style-type: none"> <li>• Decide the appropriate measures to be taken, following an ascertained violation of the Policy, if such measures fall within its competence (e.g. disciplinary measures against an Employee).</li> </ul>

## 11. Status and revision of the Policy

This Policy is an integral part of Evoca Code of Ethics, which sets out the core principles on how Evoca conducts its business activity. In Italy the Policy is also part of the so called “*Modello 231*” adopted by Evoca S.p.A., which provides further requirements and conducts to prevent Money Laundering, Terrorist Financing, Tax Evasion and Facilitation of Tax Evasion.

This Policy sets out Evoca's global minimum standards on combating Money Laundering, Terrorist Financing, Tax Evasion and Facilitation of Tax Evasion. Local laws and regulations may set stricter requirements, in which case these stricter local requirements need to be implemented by the local organization to ensure there is no conflict with this Policy.

The Policy will be periodically revised by the Legal Department of Evoca S.p.A.

Once revised according to the previous paragraph, the Policy is transmitted to the Board of Directors, that resolves on its final approval.

Once approved by the Board of Directors, the Policy is disclosed by the Legal Department of Evoca S.p.A. and made available to all the companies of the Evoca Group.

## **12. Data protection**

Personal data will be processed in accordance with the applicable data protection laws and regulations, as well as with the Evoca Group's Privacy Policy and the binding acts and decisions of the competent authorities.

## **13. Note to Employees**

If you have any questions or concerns regarding this Policy, you are encouraged to contact the Legal Department of Evoca S.p.A. at: [compliance@evocagroup.com](mailto:compliance@evocagroup.com).