



GLOBAL ANTI-CORRUPTION POLICY OF THE AUTOGRILL GROUP

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1. OUR COMMITMENT AGAINST CORRUPTION

All the companies of the Autogrill Group, as well as the executives, management and employees are strongly committed to carrying out the activities of the Autogrill Group ethically, correctly, transparently, honestly and lawfully.

Ethical integrity, compliance with laws and fairness represent a constant and unconditional duty for all of us.

For this reason Autogrill repudiates and prohibits bribery without exception (in connection with both public and private entities) and is committed to complying with all applicable anti-corruption laws.

In no event will the belief that you are acting to the advantage of your company ever justify - even only in part - any attempt to corrupt, any act of corruption or any behaviour that is illegal or contrary to the Code of Ethics applicable to Autogrill Group.

Therefore, it is essential to strictly adhere to, apply and enforce the rules of this anti-corruption policy (the “**Policy**”) in performing the activities of the Autogrill Group.

The leadership and management of all the companies belonging to Autogrill Group are first required to comply with this Policy and are committed to its fair application throughout the Group.

Compliance with this Policy is a primary duty for all of us, at every level.

All Autogrill Personnel who become aware (or have reasonable suspicion of the existence) of conduct that would constitute a breach of this Policy have a duty to report the situation in accordance with the existing speak-up or whistleblowing policies. The Autogrill Group guarantees the confidentiality and anonymity of all reports submitted and provides protection against any form of threat or retaliation towards those who have submitted these reports.

Thank you for your commitment and for your constant dedication to respecting our values.

[SIGNATURE OF THE HEAD OF THE GROUP]

2. DEFINITIONS

- **Anti-Corruption Due Diligence:** the due diligence on specific transactions or third parties and the relevant decision making process that must be carried out where provided for by this Policy according to the principles set forth in Section 6.1.
- **Autogrill or Autogrill Group:** Autogrill S.p.A. and all companies of the Autogrill Group.
- **Autogrill Personnel:** all directors, managers, employees and members of controlling bodies of companies of the Autogrill Group (including the collaborators included in the corporate organization also on the basis of relationships other than the employment one).
- **Business Associate:** any third party who has a business relationship with a company of the Autogrill Group and that - within the framework of this relationship - is entitled to act in the name or on behalf of a company of the Autogrill Group.
- **Business Unit:** any business unit into which the Autogrill Group is divided, i.e. currently, Europe, North America and International.
- **Family Members:** the Public Official's/private party's spouse, grandparents, parents, brothers and sisters, children, nephews and nieces, uncles and aunts and first cousins; the spouse of any of these people and any other person residing with these people.
- **Legal Counsel of the Business Unit:** the Legal Department of any Business Unit into which the Autogrill Group is divided, or - in the absence of a Legal Department in a specific Business Unit - the person appointed for such purpose by the Group General Counsel.
- **Public Official:**
 - (a) any person exercising a legislative, judicial or administrative public function;
 - (b) any person acting in an official capacity in the interest or on behalf of **(i)** a national, regional or local Public Administration, **(ii)** an agency, office or body of the European Union or of an Italian or foreign, national, regional or local Public Administration, **(iii)** a company owned, controlled or invested in by an Italian or foreign Public Administration, **(iv)** an international public organization, such as the European Bank for Reconstruction and Development, the International Bank for Reconstruction and Development, the International Monetary Fund, the World Bank, the United Nations or the World Trade Organisation, or **(v)** a political party, a member of a political party or a candidate for a political role, in Italy or abroad;
 - (c) any person responsible for a public service, i.e. who, in any capacity, provides a public service, where “public service” is intended to mean an activity that is regulated in the same way as a public function but lacks the powers typically associated with the latter. Performing simple ordering tasks and the mere provision of material activity are not included.

3. PURPOSES AND AREA OF APPLICATION OF THIS POLICY

This Policy aims to prohibit and prevent from any corrupt behaviour, in compliance with the “zero tolerance” principle toward corruption. In order to achieve such purpose, this Policy provides Autogrill Personnel, and all those who act in the name or on behalf of Autogrill, principles and rules to follow to ensure compliance with anti-corruption laws. This Policy supplements the applicable Code of Ethics, the Model 231 and other compliance programmes, where required.

Compliance with anti-corruption laws and this Policy is mandatory for Autogrill Personnel, for

suppliers, Business Associates, Consultants of Autogrill and other third parties expressly defined below as being subject to this Policy.

The Policy has been reviewed and approved by Autogrill's board of directors and its adoption and implementation is mandatory for Autogrill and for any Autogrill Group subsidiary.

Each company of the Autogrill Group will adopt this Policy and any possible new version of it through a resolution of its board of directors (or the corresponding body/function/role if the Subsidiary's governance does not provide for such a body) within three months of the relevant resolution of approval by Autogrill.

Moreover, specific amendments and/or related procedures may be adopted within each Business Unit to the extent such amendments and procedures are deemed to be strictly necessary to:

- address specific risks that may arise from the risk-assessment activity;
- regulating the way the subsidiary conducts its business,
- grant the respect of applicable local laws; and/or
- regulating specific local aspects for each subsidiary.

The foregoing provided that the above mentioned amendments and procedures must comply with the general minimum requirements indicated in this Policy and, in particular, in Sections 4 and 5.

Autogrill will also use its influence, as far as is reasonable under the circumstances, to ensure that companies and entities in which Autogrill has a non-controlling interest comply with the standards specified in this Policy, and appoint representatives in these companies or entities who will strive to promote compliance with the above standards.

The objectives of this Policy have been set by Autogrill's Board of Directors, that has the task to verifying the achievement of the above objectives at least once a year and to approving any review of such objectives, to be implemented with the support of the top management and the Group General Counsel.

4. THE ANTI-CORRUPTION LAWS

Most countries in the world have established laws prohibiting corruption of Public Officials, both domestic and foreign. Many countries also have laws that prohibit "private-to-private corruption".

Autogrill S.p.A. and the companies belonging to the Autogrill Group with headquarters in Italy are subject to Italian law and, in particular, to Legislative Decree 231/2001, which provides for a company's administrative liability for acts of corruption committed by its members.

Autogrill S.p.A. and the Autogrill Group companies that have offices abroad and/or that carry out their activities in various countries and jurisdictions around the world are also subject to the laws of different countries, including laws ratifying international conventions that prohibit the corruption of Public Officials and private-to-private corruption (together with Legislative Decree 231/2001, the "**Anti-Corruption Laws**"). These include:

- the United Nations Convention Against Corruption;
- the OECD Convention on Combating Bribery of Foreign Officials in International Business

Transactions;

- the Foreign Corrupt Practices Act (FCPA) issued in the United States of America;
- the UK Bribery Act issued in the United Kingdom of Great Britain and Northern Ireland; and
- all other Anti-Corruption Laws adopted by several countries that are signatories to the above international conventions.

Anti-Corruption Laws prohibit both direct and indirect payments - including corrupt payments to a third party who will share the corrupt payment with a Public Official or private party - as well as offers or promises to pay or give anything of value to a Public Official or to a private party for corrupt purposes.

Under Anti-Corruption Laws, Autogrill Group companies and/or Autogrill Personnel can be held liable for a corrupt offer or payment made by anyone acting on behalf of the company if Autogrill Personnel are aware, or reasonably should have been aware, of this corrupt offer or payment.

In addition, the Autogrill Group companies must maintain and keep books, records and accounts that, in reasonable detail, accurately and fairly reflect transactions, expenses (even if not “significant” for accounting purposes), acquisitions and disposals of assets. In many countries, even inaccuracies in the activity of reporting non-corruptive payments constitute violations, and false accounting records may trigger tax and other legal liabilities.

In recent years the enforcement of Anti-Corruption Laws has become more frequent and penalties have become more severe. Natural and legal persons who violate Anti-Corruption Laws can incur significant financial fines. Other legal consequences may also arise from these violations, such as disqualification from contracting with public entities, the confiscation of profits, or claims for damages. In addition, a company’s reputation may be seriously damaged by allegations of corruption, and it can take years to remedy this kind of damage.

The risks for individuals are also significant and include imprisonment, in some cases for extended periods of time, as well as various other sanctions. Many countries have mandatory rules in force that prohibit companies from indemnifying their personnel from liability arising from the violation of Anti-Corruption Laws.

5. GENERAL RULES OF CONDUCT

This Policy contains the global anti-corruption standards of the Autogrill Group and is aligned with applicable laws and industry regulations. In some countries, laws and local regulations may be stricter than the principles set out in this Policy, in which case, the more restrictive rules of the relevant country apply.

As no policy can regulate every possible situation, and as Anti-Corruption Laws may change over time, all Autogrill Personnel should raise any doubts concerning compliance with this Policy and/or Anti-Corruption Laws and openly discuss these concerns with both their superiors and the Legal Counsel of each of the relevant Business Units using their respective email address or the existing speak-up, support and/or whistleblowing channels. No one will ever be criticised for asking questions regarding this Policy and/or Anti-Corruption Laws. Conversely, the failure to investigate potentially risky

situations could result in serious liability and damage both to companies and to individuals.

That being said, the general rule is that Autogrill prohibits all forms of corruption in connection with any person (i.e., not only in favour of Public Officials, but also in connection with individuals acting on behalf of companies or private entities).

Under this general rule, the following acts in particular are prohibited:

- offering, promising, giving, paying or authorising anyone to give or pay, directly or indirectly, a financial or other advantage to a Public Official or any individual acting on behalf of a private entity or company (“active bribery”); or
- accepting or soliciting the offer or the promise of, or authorising anyone to accept or solicit, directly or indirectly, a financial or other advantage (“passive bribery”);

when the intention is to

- induce a Public Official or private party to improperly perform any function of a public nature or any activity connected with a business or reward them for having done so;
- influence any official act (or omission) by a Public Official or any decision by a Public Official in violation of any official duty;
- obtain, secure or retain a business or an unfair advantage in the conduct of business; or
- violate, in any case, the applicable laws.

Therefore it is strictly prohibited - and will be sanctioned without tolerance - both the solicitation as well as the acceptance of the promise, or of the provision, of an economic advantage or of other benefits by the Autogrill Personnel (i.e., the “passive bribery” carried out by a third party against Autogrill) and the offer, promise or provision by the Autogrill Personnel of an economic advantage or other benefit to a Public Official or to any person belonging to the organization of any counterparty of Autogrill (i.e. the “active bribery” carried out by any Autogrill Personnel towards Public Officials or private counterparties). All the above mentioned behaviours are prohibited even if indirectly carried out by means of any third party who acts in the name or on behalf of Autogrill (“indirect bribery”).

On this last point (“indirect bribery”) Autogrill Personnel must not bribe or use third parties (e.g., Intermediaries, Business Associates, Consultants or suppliers) to commit acts of corruption.

It is essential to bear in mind that corruption may take a variety of forms (not only the offer or provision of money). In fact, even common business practices or social activities - such as gifts and hospitality - can, in some circumstances, be considered corrupt payments.

For this reason, the risk of violating Anti-Corruption Laws is present in activities such as:

- gifts, hospitality and travel expenses;
- sponsorship;
- staff recruitment;
- disclosure of confidential information that could be used to trade in listed securities;
- discounts or other personal benefits;
- unofficial small payments to Public Officials in order to speed up, encourage or guarantee the performance even of routine tasks (known as “Facilitation Payments”); and

- prohibited assistance or support to Family Members of Public Officials.

Under certain circumstances, or in certain situations, an addressee of this Policy can be considered to have acted with corrupt intent if “aware” of an offer or corrupting payment of money or other benefits if he/she has acted consciously to ignore the red flags or grounds for suspicion, for example by failing to take action to conduct a due diligence appropriate in the circumstances. This is also known as having your “head in the sand” or “conscious ignorance.”

Consequently:

- Business relations of the Autogrill Group involving a Public Official must be conducted in accordance with this Policy and Anti-Corruption Laws;
- Business relations of the Autogrill Group with private entities must be conducted in accordance with this Policy and Anti-Corruption Laws;
- Autogrill Personnel are responsible, each individual for matters falling within his/her own area of responsibility, for compliance with this Policy. More specifically, managers are responsible for ensuring that employees comply with the Policy and for adopting measures to prevent, identify and report potential violations;
- No questionable or improper practice (including Facilitation Payments) may in any way be justified or tolerated for being considered “customary” in the field or in the countries where the Autogrill Group companies operate (with the exception of normal acts of courtesy or approved in advance in writing by the Legal Counsel of each of the relevant Business Units, as is described in detail below);
- Autogrill Personnel who violate this Policy will be subject to disciplinary action, including possible dismissal, and to any other legal action necessary to protect the interests of the Autogrill Group companies and their reputation;
- Any suppliers, Business Associate, Consultants, Intermediaries or other third parties described herein as being bound by the Policy who violate this Policy will be subject to severe consequences which may include the suspension of contracts or their termination for breach, prohibition to do business with Autogrill and/or claims for damages; and
- No Autogrill Personnel will be dismissed, demoted, suspended, threatened, harassed or discriminated against in any way in his/her treatment in the workplace for refusing to violate this Policy.

6. RULES OF CONDUCT RELATING TO SPECIFIC ACTIVITIES AND THIRD PARTIES

6.1. Anti-Corruption Due Diligence

In relation to specific categories of transactions and relationships with third parties this Policy requires the conduction of an Anti-Corruption Due Diligence.

The Anti-Corruption Due Diligence must be aimed at assessing the nature and extent of the bribery risk in relation to the specific transaction or relationship and shall include the collection of sufficient information to assess the bribery risk.

The Anti-Corruption Due Diligence shall also be updated at a defined frequency, so that changes and new information can be properly taken into account.

Within each Business Unit a specific procedure shall be adopted and implemented to define a proper process to be followed in conducting the Anti-Corruption Due Diligence (the “**Due Diligence Procedure**”).

The Due Diligence Procedure shall be proportionate to the level of risks related to different categories of transactions and third parties and shall be consistent with the principles and criteria set forth in this Section 6.1 and in Section 3 above.

In the context of its Due Diligence Procedure, each Business Unit can conclude that it is unnecessary, unreasonable or disproportionate to undertake due diligence on certain categories of transactions and third parties, provided that such conclusion is properly motivated on the basis of the low level of risk related to specific categories of transactions and/or third parties.

6.2. Gifts, hospitality and travel expenses

As mentioned, gifts, hospitality and payment of travel expenses can be perceived as acts of corruption if they go beyond certain limits and rules.

Gifts, hospitality and travel expenses can be **given** or **received** only if they fulfil certain criteria. In general they must:

- be nominal, token, traditional, and/or customary gifts, or reasonable and *bona fide* hospitality and travel expenses;
- not compromise the integrity and/or reputation of either party;
- not able to be interpreted by an impartial observer as aimed at creating an obligation for the recipients or at gaining an improper advantage;
- always be reasonable according to commercial standards and in good faith.

In any case, the following rules must be followed regarding gifts, hospitality and travel expenses.

6.2.1 Gifts

In many countries, gifts are common practice and play an important role in business relationships. However, to prevent them from being considered acts of corruption, it is important to always follow the general principles mentioned above and the following rules:

- (a) the gift must comply with local laws and rules of the organisation to which the recipient belongs;
- (b) the gift value must be reasonable and appropriate for the circumstances and position of the recipient, so that it cannot appear inappropriate or create an appearance of bad faith and cannot reasonably be misconstrued by the recipient or third parties or interpreted as a bribe;
- (c) the frequency of the gift and/or its possible connection to hospitality and travel expenses must be respectful of the principles outlined above;
- (d) the gift has to be offered or given openly and transparently and not secretly;
- (e) the costs incurred for the gift must be recorded in a transparent and fair manner in the company’s accounting records; and

- (f) the gift should never consist of payments in cash.

Within each Business Unit may be adopted procedures aimed at providing more detailed regulations on gifts. Such procedures shall be consistent with the principles and criteria set forth in this Section 6.2.1 and in Section 3 above.

In the absence of the mentioned specific regulations, the offering or giving of gifts whose value exceeds Euro 200 (unless lower limits are provided by each Business Unit) are subject to the prior authorisation and supervision of the CEO and the Legal Counsel of each of the relevant Business Units and must be adequately documented.

6.2.2 Hospitality, travel and accommodation expenses, entertainment

The same precautions and general principles described above regarding gifts also apply for hospitality, travel and accommodation expenses and participation in entertainment events.

Based on these principles:

- (i) hospitality expenses relating to meetings or summits for the discussion of business topics, or the promotion, demonstration, or explanation of company products or services or participation in training seminars, are allowed in compliance with the applicable local laws, the rules of the organisation to which guests belong;
 - (ii) travel and accommodation expenses relating to the situations referred to in point (i) are permitted when the travel and accommodation expenses are to be borne by the company in accordance with the existing contracts with the organisation to which guests belong or in connection with demonstration events or seminars, but always in compliance with applicable local laws, the rules of the organisation to which guests belong;
- and
- (iii) hospitality, travel and accommodation expenses or entertainment in favour of Family Members or accompanying persons are in principle not allowed, except in specific cases contemplated by specific procedures.

In any case the general guidelines and limitations included in the following table shall apply when concerning the offering or giving of travels, hospitality, accommodations, meals:

Category	Guidelines
Travels	<p>Economy class shall be the general rule with reference to flights which duration is less than 4 hours; Business class is allowed with reference to flights which duration is more than 4 hours.</p> <p>First Class is allowed with reference to rail travels. The reimbursement of costs incurred for taxi service is allowed with reference to urban travels.</p>

Hospitality expenses and accommodations	<p>In no case 5-star hotels are allowed.</p> <p>Each Business Unit must define one (or more than one) maximum allowed threshold per day; such threshold shall be determined taking into account local standards and requirements, the average market charge applicable to accommodations in the main geographical areas of each Business Unit (by way of example, specific caps may be provided for international Capital Cities and “business cities”, which will likely differ from the ones applicable to “small cities”) as well as any appropriate difference among different Countries of each Business Unit.</p>
Meals	<p>Each Business Unit must define the maximum allowed cost per meal and per day; such threshold shall be determined taking into account local standards and requirements, the average market charge applicable to restaurants in the main geographical areas of each Business Unit (by way of example, specific caps may be provided for international Capital Cities and “business cities”, which will likely differ from the ones applicable to “small cities”) as well as any appropriate difference among different Countries of each Business Unit.</p>

Within each Business Unit may be adopted procedures aimed at providing more detailed regulations on hospitality, travel, accommodation and entertainment events. Such procedures shall be consistent with the principles and criteria set forth in this Section 6.2.2 and in Section 3 above.

In the absence of the mentioned specific regulations, the offering or giving of hospitality, travel, accommodation and entertainment whose value exceeds Euro 200 (unless lower limits are provided by each Business Unit) are subject to the prior authorisation and supervision of the CEO and the Legal Counsel of each of the relevant Business Units and must be adequately documented.

6.3. Suppliers

To prevent the Autogrill Group from being held liable in certain circumstances for corrupt activities committed by suppliers, all suppliers of the Autogrill Group and their subcontractors must comply with the Code of Ethics of the relevant Business Units and rules of this Policy, as it may be adapted for each relevant Business Units.

In general, suppliers and subcontractors must always avoid any action that may be considered corrupt conduct with regard to any party, whether this be a Public Official or a private party, including conduct towards Autogrill Personnel.

The processes of supplier selection, contract formation and contract performance are subject to applicable Autogrill’s internal rules of procurement consistent with the anti-corruption principles set out in this Policy.

When a supplier, based on the specific activity carried out, meets the definition of “Business Associate”, the rules and principles of conduct and vetting set out in the following Section 6.4 shall also

apply to it.

When in doubt about the possible qualification of a supplier as Business Associate, you must promptly contact the Legal Counsel of the Business Unit to get an opinion on this point.

6.4. Business Associates

For the purposes of this Policy, any third party is qualified as a “Business Associate” when it has a business relationship with a company of the Autogrill Group and, within this relationship, is entitled to act in the name or on behalf of a company of the Autogrill Group. For example, the following typically are in this position and are therefore normally considered Business Associates:

- intermediaries;
- consultants;
- shipping and customs agents;
- franchisees; and
- licensees.

In some cases, even contractors, subcontractors or providers of services or goods (or their subcontractors) may be qualified as Business Associates if they are also entrusted with activities involving relations with Public Officials or private counterparties in the name or on behalf of Autogrill (e.g., a contractor who is also entrusted with the task of dealing with government permitting or licensing processes on behalf of Autogrill or a supplier who has a mandate to negotiate with third parties on behalf of Autogrill).

When in doubt about the possible qualification of a third party as a Business Associate, you must promptly contact the Legal Counsel of each of the relevant Business Units to obtain a legal opinion.

This Policy sets out specific precautions and rules for Business Associates, as Autogrill could be held liable for any corrupt activities carried out by the Business Associate in the interest of Autogrill (even without its knowledge).

As a consequence, this Policy requires that: (i) Business Associates strictly abide by the Anti-Corruption Laws with reference to the activities carried out with and for Autogrill; and (ii) Autogrill Personnel abide by the provisions of this Policy with regard to the selection and maintenance of relationships with Business Associates, as described below.

In general the relationship with the Business Associates must be consistent with the following guidelines:

- (i) the Business Associates must have an outstanding reputation for honesty, fair commercial practices and high ethical standards;
- (ii) the selection of the Business Associate, the signing of the relevant agreement and any amendment thereto must be approved in compliance with the internal rules of the Autogrill Group and in accordance with a defined approval process ensuring a proper segregation of duties, traceability and prevention of conflict of interest;
- (iii) where practicable and time permitting, selection of the Business Associate must follow an adequate and, if the case may be, transparent competitive tendering procedure;

- (iv) within the selection, the need and the lawfulness of the activities entrusted to the Business Associate must be always evaluated in advance;
- (v) the Anti-Corruption Due Diligence must be carried out on any prospective Business Associate according to the applicable Due Diligence Procedure and except in the specific cases contemplated by such procedure; any Business Associate must fully cooperate with Autogrill Personnel and provide all information needed for the Anti-Corruption Due Diligence;
- (vi) the verification on the correct performance of the activities by the Business Associate and on the reasonableness and proportionality of the fees attributed to the Business Associate with its duties must be always carried out;
- (vii) in any case, the amount paid to the Business Associate must correspond to the amount provided for in the entered-into contract and must be correctly and transparently registered in the accounting books;
- (viii) payments to the Business Associates must be conditioned on the services being provided for as outlined in the contract and/or after the conditions set forth in the contract, relating to payments, have been fulfilled; and
- (ix) related original documentation must be kept for an appropriate period of time, not to be less than five years, in accordance with the laws applicable at national level.

All contracts with the Business Associates must be in writing and contain a detailed description of the services to be provided by the Business Associate.

Each Business Associate must be required to sign a compliance statement or an agreement containing specific ethic clauses providing for proper requirements and undertakings in relation to compliance with Anti-Corruption Laws.

Within each Business Unit may be adopted procedures aimed at providing more detailed regulations on relationships with Business Associate. Such procedures shall be consistent with the principles and criteria set forth in this Section 6.4 and in Section 3 above.

6.5. Intermediaries

In the case of intermediaries who are Business Associates (“**Intermediaries**”), such Intermediaries belong to a category of Business Associate that can involve particular corruption risks, especially if they operate in countries with a high risk of corruption.

All Intermediaries of companies of the Autogrill Group must comply with this Policy and applicable Anti-Corruption Laws, to avoid the risk that a company of the Autogrill Group could be held liable for corrupt activities carried out by its Intermediaries.

In selecting and entering into relationships with Intermediaries, Autogrill Personnel must comply with the provisions of this Policy relating to Business Associate (Section 6.4) and adopt a particular level of care and caution, taking into account the geographic corruption risk in the country where the Intermediary operates and the type of business in which the Intermediary is involved (for example, when the Intermediary will be interacting with Public Officials).

When in doubt about the possible qualification of a Business Associate as an Intermediary, you must promptly contact the Legal Counsel of each of the relevant Business Units to obtain a legal opinion.

6.6. Consultants

In the case of consultants who qualify as Business Associates (“**Consultants**”) such Consultants are a category of Business Associate that may pose a risk of corrupt behaviour, in particular when they act in Countries where the risk of corruption is high.

All Consultants of companies of the Autogrill Group must comply with this Policy and applicable Anti-Corruption Laws, to avoid the risk that a company of the Autogrill Group could be held liable for corrupt activities carried out by its Consultants.

Furthermore, in the selection of the Consultants and in entering into relationships with them, Autogrill Personnel must comply with the provisions of this Policy with reference to Business Associates (see Section 6.4) and adopt a particular level of care and caution with regard to Consultants operating in countries with a high risk of corruption.

In addition to these requirements, any payment to Consultants in the form of success-fees will be expressly provided by the contract with the Consultant and subject to prior authorization by the CEO and the Legal Counsel of the Business Unit, without prejudice to the fact that the contract with the Consultant will be subject to the rules set out in Section 6.4.

Additionally, the payment by an Autogrill company to a Consultant of any discretionary success-fees will be always subject to the prior authorization of the Group CEO; and appointment of a Consultant with compensation over 300,000 Euros must be approved in advance by the Autogrill Board.

6.7. Partnerships

A company of the Autogrill Group could be held liable for corrupt activities carried out within the framework of a joint venture, association or grouping of enterprises (the “**Partnerships**”).

When in doubt about the possible qualification of a relationship as a Partnership, you must promptly contact the Legal Counsel of each of the relevant Business Units to get obtain a legal opinion.

Moreover, attention should be paid to the fact that a Partnership with a Public official or a “decision-maker” of a private counterparty or with their Family Members may be a way to give or to promise to the latter economic advantages or other utilities and, therefore, may be considered as corruption. For this reason, Partnerships require an extra level of scrutiny.

Firstly, when a Partnership is reflected in a company or in another entity in which Autogrill and/or its partners share an interest:

- (i) when Autogrill controls such company or entity, it will be ensured that such company adopts the present Policy, as provided for in Section 3 above;
- (ii) when Autogrill does not control such company or entity:
 - the representatives of the Autogrill Group shall do everything reasonably possible to ensure that the Partnership operates in compliance with the principles contained in this Policy; and
 - the activities of each Partnership must be constantly monitored. The representative of the Autogrill Group in the Partnership must promptly inform Autogrill of any news relating to

an investigation or a suspected violation of applicable Anti-corruption Laws by the Partnership, the partners, the members of the governing bodies of the Partnership or those who act on behalf of the Partnership.

Moreover, with reference to the Partnership:

- partners must be well-known, reliable and have an outstanding reputation for honesty and fair commercial practices;
- the Anti-corruption Due Diligence must be carried out on any partner according to the applicable Due Diligence Procedure and except in the specific cases contemplated by such procedure; any partner must provide Autogrill Personnel with the maximum cooperation and the information needed for the Anti-Corruption Due Diligence;
- the original documentation relating to the selection and approval of the Partners, the Partnership agreement and the verification of compliance with this Policy must be kept for an appropriate period of time, not to be less than five years, in accordance with the applicable national laws.

Where a partner in joint ventures and association agreements or grouping of enterprises is also qualified as Business Associate, the other rules contemplated in Section 6.4 shall be followed where applicable depending on the scope and terms of the relationship with the partner.

Within each Business Unit may be adopted procedures aimed at providing more detailed regulations on partnerships and/or joint ventures. Such procedures shall be consistent with the principles and criteria set forth in this Section 6.7 and in Section 3 above.

6.8. Political contributions

Political contributions can be - directly or indirectly - used for corrupt purposes and, therefore, present a risk of creating liability for the violation of applicable Anti-Corruption Laws.

In particular, political contributions can be used for corrupt purposes when they are aimed at maintaining or obtaining a business advantage (by way of example and without limitation, awarding of contracts, obtaining permits or licences, reaching legislative reform which can bring advantages for its own business).

In any case political contributions for the purpose of influencing a tender or other decision of the recipient in favour of a company of the Autogrill Group are forbidden and political contributions during or immediately after the participation to a public tender or other procedure for the awarding of a concession or other contract with a public administration must be approved by the Legal Counsel of the relevant Business Unit.

Within each Business Unit may be adopted procedures aimed at providing more detailed regulations on political contributions. Such procedures shall be consistent with the principles and criteria set forth in this Section 6.8 and in Section 3 above.

In the absence of such specific regulations, any direct or indirect contribution, in any form, to political parties, movements, committees, political or trade union organizations, as well as to their

representatives and candidates:

- (i) must be subject to the Anti-Corruption Due Diligence according to the applicable Due Diligence Procedure and except in the specific cases contemplated by such procedure;
- (ii) a preliminary assessment must be conducted aimed at verifying: (A) the legitimacy of the addressee of the contribution; (B) that the contribution is consistent with the criteria set forth in this Section 6.8, and (C) that the contribution is permitted by the applicable laws and regulations, and
- (ii) must be approved by the CEO and the Legal Counsel of the relevant Business Unit.

6.9.Lobbying

All lobbying activities (whether directly or through Intermediaries) must be conducted without the appearance of bribery, conflict of interest or other impropriety and in compliance with this Policy and all relevant legislation, regulations and/or guidance.

Prior written approval from the Legal Counsel of the Business Unit must be obtained before entering into a lobbying arrangement. The Legal Counsel of the Business Unit must also ensure that the requirements of any lobbying-related laws, regulations, guidance rules or codes are met, including any local registration and reporting requirements.

Therefore, in the selection of lobbyists and in entering into contractual relationships with them, Autogrill Personnel must comply with all the provisions of this Policy relating to Intermediaries (see Section 6.4).

In particular, the Anti-Corruption Due Diligence must be carried out on any prospective lobbyist according to the rules set forth with respect to Intermediaries.

All lobbying arrangements should be fully and carefully documented, and include clear and detailed retention agreements, invoices issued from the lobbyist, and written internal work product documenting the arrangement; in addition, periodic and detailed audits should be conducted on all lobbying arrangements.

A current Public Official should never be hired to carry out lobbying or political advocacy on behalf of the Company.

6.10. Sponsorship activities

Sponsorship activities may raise corruption issues.

In particular sponsorship activities can not be used for corrupt purposes for maintaining or obtaining a business advantage (by way of example and without limitation, awarding of contracts, obtaining permits or licences, reaching legislative reform which can bring advantages for its own business).

For this reason any sponsorship activity must be carried out in compliance with the following standards of behaviour:

- (i) the Anti-Corruption Due Diligence must be carried out on any beneficiary of Sponsorship contracts according to the applicable Due Diligence Procedure and except in the specific cases

- contemplated by such procedure; any beneficiary must provide Autogrill Personnel with the maximum cooperation and the information needed for the Anti-Corruption Due Diligence;
- (ii) payments must be made exclusively as provided for in the Sponsorship contract, upon verification that any counterparty's activities have been performed;
 - (iii) the Sponsorship amount paid in accordance with the Sponsorship contract must be registered in the books and records of Autogrill Group companies in a correct and transparent way;
 - (iv) original documentation related to the approval of the Sponsorship contribution and the necessary compliance controls must be kept for an appropriate period of time, not to be less than five years, in accordance with the laws applicable at national level;
 - (v) the Sponsorship contract must be in writing and must state that (i) the counterparty must comply with the principles and rules set out in this Policy, and (ii) the amount paid constitutes payment according to the purposes set forth in the contract and must not be used to achieve corrupt purposes;
 - (vi) payments related to the Sponsorship contract can be made exclusively in the name of the counterparty and in the country in which the counterparty operates, exclusively on the registered account of the counterparty, as indicated in the contract, and never to numbered accounts or in cash; and
 - (vii) Sponsorships require the prior authorization of the CEO and Legal Counsel of the Business Unit.

Within each Business Unit may be adopted procedures aimed at providing more detailed regulations on Sponsorships. Such procedures shall be consistent with the principles and criteria set forth in this Section 6.10 and in Section 3 above.

6.11. Charitable Contributions/donations

Donations to charitable organizations, entities and administrative bodies present the risk that funds or valuable assets can be diverted for personal use or to benefit a Public Official or private party.

Therefore, when providing charitable contributions and/or donations (“**Charitable Contributions**”), the following minimum standards of behaviour must be complied with:

- All Charitable Contributions must be made within the approved budget;
- Charitable Contributions require the prior authorization of the CEO and Legal Counsel of the Business Unit or of any entity specifically and permanently designated by them to this purpose;
- Charitable Contributions must be made exclusively in the name of entities which have an ethical reputation and a reputation for honesty and fair commercial practices, in compliance with the provisions of applicable national laws;
- the Anti-Corruption Due Diligence must be carried out on any beneficiary entity of Charitable Contributions according to the applicable Due Diligence Procedure and except in the specific cases contemplated by such procedure; any entity must provide Autogrill Personnel with the maximum cooperation and the information needed to allow the Anti-Corruption Due Diligence;
- Charitable Contributions to the beneficiary entity must be made exclusively to an account registered in the name of the beneficiary entity; payments to numbered accounts or in cash or to an entity other than the beneficiary entity or in a third country other than that in which the beneficiary entity has its seat or carries out its activity are not allowed;

- Charitable Contributions must be recorded in a truthful and transparent way in the books and records of the company;
- The beneficiary entity must undertake to appropriately and transparently record the Charitable Contributions received in its books and records;
- Original documentation related to the approval of the Charitable Contribution and the necessary compliance controls must be kept for an appropriate period of time, not to be less than five years, in compliance with the laws applicable at national level.

Within each Business Unit may be adopted procedures aimed at providing more detailed regulations on Charitable Contributions. Such procedures shall be consistent with the principles and criteria set forth in this Section 6.11 and in Section 3 above.

The above provisions do not apply to *routine* food donations carried out in the ordinary course of business by each Business Unit.

6.12. Relations with the Public Administrations

Interactions with a Public Administration can create potential risk situations, since a company of the Autogrill Group could be held responsible for undertaken or attempted acts of corruption towards Public Officials.

Only specifically appointed and authorized corporate functions, which shall comply with the internal rules of the Autogrill Group and with this Policy and the prescriptions of the protocols which are part of the Model 231 are permitted to conduct negotiations with and/or undertake commitments to a Public Administration.

Please note that relations with Public Officials of countries other than the country where each company of the Autogrill Group performs its activity are governed by the provisions of this Policy.

When the interaction with the Public Administration concerns a public tender or a negotiated contract for the awarding of a concession of commercial spaces or business activities, the rules and cautions set forth in the following Section (6.13) shall also apply.

6.13. Concessions

Interactions with entities and companies (i.e. landlords, tenants, grantors, public concessionaries, etc.) which are able to award concessions (including leases and similar contracts) of commercial spaces or business activities used by Autogrill Group (the “**Concessions**”) present high anti-corruption risk since a company of the Autogrill Group could be held responsible for undertaken or attempted acts of corruption towards officers of the mentioned entities and companies.

In relation to the above entities and companies, Autogrill Group is committed to act fairly, transparently and honestly and to complying with this Policy as well as local laws, regulations and codes.

The conduction of negotiations with and/or the undertaking of commitments to said entities and companies are reserved exclusively to specifically appointed and authorized corporate functions, which shall comply with the internal rules of the Autogrill Group and with this Policy and the prescriptions of

the protocols which are part of the Model 231.

With respect to awarding process of Concessions by a public tender or a negotiated contract, the Internal Audit function is responsible for assessing the design and the functioning, in terms of adequacy and efficiency, of the controls in place and the compliance with this Policy and any applicable law in the manner that it considers to be most appropriate (e.g. sample checks and specific checks with respect to high-risk situations on a geographical and economic value standpoint) and based on annual audit programs approved by the Board of Directors of Autogrill S.p.A..

6.14. Hiring of Key Personnel Under the Policy

(A) Before appointing, hiring, transferring or promoting any new director, manager or employee who (i) may have significant contact with a Public Official, (ii) will supervise employees or Business Associates who may have such contact, or (iii) will be in charge of the controls related to this Policy and/or the Anti-Corruption Laws, other relevant counterparties or companies from which the Autogrill Group has obtained, or is in the process of obtaining, the concession of business premises or activities (“**Key Personnel**”), Autogrill Personnel must collect, as far as permitted under, and subject to, the applicable laws, accurate information on that Key Personnel as follows:

- (i) any previous criminal convictions or charges against the Key Personnel to be recruited;
- (ii) any criminal, civil or administrative sanctions or investigations in progress relating to non-ethical or illegal activities of the Key Personnel to be recruited; and
- (iii) any significant personal relationship with Public Officials (for example and without limitation, collegueship or kinship up to the first degree, i.e., Family Member, of such Key Personnel).

(B) Particular caution must always be exercised in hiring any Public Official or his/her Family Members and it must be considered that under certain Anti-corruption Laws it may be illegal even to discuss the possibility of hiring of a Public Official or of his/her Family Members in the period in which he holds his/her office.

(C) When selecting and hiring a candidate who meets the criteria referred to in subsections (A)(i) through (A)(iii) above:

- (i) he or she must be asked to declare whether they have been or are Public Officials or Family Members of a Public Official;
- (ii) it shall be verified whether the candidates have held positions in Public Administrations or entities from which the Autogrill Group has obtained, or has on-going procedures to obtain, the award of Concessions of business premises or activities.

(D) In the event of an affirmative answer to subsection (C) above, the recruitment must be subject to the prior authorization from:

- (i) the Group CEO with respect to managerial positions or similar positions pursuant to the applicable local law; and
- (ii) the Business Unit CEO with respect to lower positions.

Specific controls will be carried out in relation to the most important positions, but this Section 6.14

shall apply to any candidate to a Key Personnel position.

6.15. Acquisitions and Sales

A key aspect of any envisaged acquisition or sale is due diligence, either external (in the event of acquisitions) or internal (in the event of a sale), which must cover also aspects relating to compliance with applicable Anti-Corruption Laws.

In relation to any envisaged acquisition or sale, the Legal Counsel of each of the relevant Business Units must be consulted as far in advance as possible. The Legal Counsel and the Consultants involved in each of these transactions will assist in (i) identifying the key risk factors related to compliance with applicable Anti-corruption Laws, (ii) preparing anti-corruption compliance information which the prospective purchasers may require, and (iii) drafting anti-corruption representations and warranties to be included in the relevant agreement.

Whenever an acquisition is made by a company of the Autogrill Group, a plan to comply with this Policy must be part of the post-acquisition integration plan. Furthermore, the consultants working on the transaction must also inform the Legal Counsel of the Business Unit of any new (or increased existing) corruption risk to which the transaction could expose the company, so that this Policy and the internal rules of the Autogrill Group may be revised appropriately to ensure an adequate protection from these risks.

6.16. Facilitation Payments

“*Facilitation Payments*” are unofficial payments made to a Public Official (usually not a high-level Public Official), in order to speed up, favour or otherwise ensure the performance of a routine activity or of an activity included within the normal, non-discretionary scope of duties of the Public Official (for example payments to speed up customs transactions, the issuance of visas, etc.). Facilitation Payments do not include any payments required by applicable local regulations (for example those required for tariffs for the use of fast lanes).

Facilitation Payments are expressly prohibited.

It is not acceptable, by any Autogrill Personnel, or any company of the Autogrill Group or supplier, Business Associate, or Consultant, to make these sorts of payments under any circumstances.

You must promptly consult the Legal Counsel of the Business Unit in relation to any situation concerning a request for a Facilitation Payment.

7. PETTY CASH MANAGEMENT

Petty cash can be a mechanism for making corrupt payments. Therefore, all petty cash transactions, including outlays and replenishments, besides complying strictly with the rules set out in this Policy, must be approved in accordance with the internal rules and the corporate procedures of the Autogrill Group. Furthermore, these transactions must be adequately supported by appropriate documentation and correctly and promptly registered and recorded.

8. ACCOUNTING POLICIES

Applicable laws, regulations on financial reporting and tax laws require that all the companies belonging to the Autogrill Group keep detailed and complete accounting records in relation to each business transaction. The accounting records of the Autogrill Group companies should therefore comply with all applicable accounting principles and should fully and transparently reflect the underlying facts of each operation. All costs and charges, revenues and proceeds, receipts, payments and expenditure commitments have to be promptly entered into the financial information, in a complete and accurate manner, have adequate supporting documents, and they must be issued in accordance with any applicable legislation and the relevant internal control system provisions. All accounting records and related information documents should be available to the external auditor.

All payments and transactions of the Autogrill Group companies must be accurately recorded in the relevant books and records of the company concerned so that the books, records and accounts of the Autogrill Group companies accurately and fairly reflect its transactions and the acquisition and sale of assets in reasonable detail. This requirement applies to all transactions and expenses, whether significant or not for accounting purposes.

Suppliers, Business Associates and all other subjects who enter into financial relations with Autogrill Group companies are required to provide complete and truthful documentation that is necessary to verify the correctness of information related to the relevant business transaction.

9. REPORTING OF REQUESTS AND VIOLATIONS

All Autogrill Personnel must report without delay any violation (or reasonable suspicion of a violation) of this Policy and/or Anti-Corruption Laws. The reports must be carried out in accordance to the Whistleblowing Policy.

As set forth by the above Policy, no Autogrill Personnel can be fired, demoted, suspended, threatened, harassed or discriminated in any way in the working treatment for having reported a violation pursuant to this Policy.

Any improper request, direct or indirect, by a Public Official or a private party for money or other benefits should be immediately notified by the Autogrill Personnel, Consultants, Intermediaries or Business Associates who have received such request. The communication must be sent to the Legal Counsel of each of the relevant Business Units which shall promptly report to the Group Legal Department).

10. LIABILITY AND SANCTIONS

Autogrill will not tolerate violations of this Policy and may take disciplinary and punitive actions against those who have committed such violations.

More specifically:

- Autogrill Personnel who violate this Policy will be subject to disciplinary actions, up to, and including, dismissal and any other legal action necessary to protect the interests of Autogrill and its reputation, in accordance with applicable laws;
- Business Associates and Consultants who violate this Policy will be subject to contractual remedies, including suspension, termination of the agreement, claim for damages and prohibition from engaging business relationship with Autogrill.

11. WHISTLEBLOWING AND NON-RETALIATION POLICY

Autogrill is committed to supporting any person who promptly reports information of violations, or participates in an investigation of a suspected violation, and who has not him or herself engaged in such conduct. Any employee who reports a potential violation or raises a concern in good faith regarding compliance with this Policy or any Anti-Corruption Law is doing the right thing and may do so without fear of retaliation.

Autogrill will take prompt disciplinary action against any Autogrill Personnel who retaliates against you, up to and including termination of employment.

12. SUPPORT AND ASSISTANCE

For any questions, concerns or advice regarding this Policy or Anti-Corruption Laws, Autogrill Personnel should contact their manager, or the Business Unit Legal Counsel, or the Group General Counsel, which are at their disposal to provide all necessary support.

Any request for assistance may be submitted by email to the following addresses: [●], [●].

13. MONITORING AND CONTINUOUS IMPROVEMENT

The Group General Counsel will monitor adoption of this Policy by the companies of the Autogrill Group. The Legal Counsel of each of the relevant Business Units responsible for the area concerned will oversee the implementation and enforcement of this Policy by the Autogrill companies and the Human Resources Department will oversee the training of Autogrill Personnel.

Autogrill Group's Internal Audit will examine and assess independently the internal control systems, to check whether the provisions of this Policy are observed, based on annual audit programs approved by the Board of Directors of Autogrill S.p.A.

The Group General Counsel must periodically review this Policy to ensure that it remains at maximum efficiency. Furthermore, the Business Units, the Supervisory Function, Internal Audit and the external auditors should recommend improvements to the Policy on the basis of the emerging "best practices" or in the event gaps or criticalities are identified.

If a violation is found, the Group General Counsel will evaluate whether any review of this Policy

would help prevent recurrence of the violation.

Moreover, each company of the Autogrill Group must respond appropriately to remedy any criticality emerging in relation to compliance with this Policy.