



Group Anticorruption Policy
PRINCIPLES OF CONDUCT

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Message from Chief Executive Officer

Amplifon is firmly committed to carrying out fair, honest and ethical business worldwide, in compliance with applicable laws and regulations wherever the Group operates.

Ethical conduct in business brings a number of benefits, such as improving reputational image, enhancing value proposition to the market and reinforcing Business Partners' confidence.

The Group's Anticorruption Policy presented here is a helpful tool when it comes to performing our daily activities ethically and sustainably, ensuring that we create value while protecting the core principles on which the Group's activities are founded.

Our Policy is aligned with the most recent international best practices and is part of a journey along the road to continuous improvement and strengthening of the internal control system, making sure the Group grows and performs responsibly.

Amplifon has ZERO TOLERANCE FOR CORRUPTION: this statement applies to both public and private sectors.

I firmly believe that teamwork, cooperation and mutual assistance are the only levers on which to rely in order to make things right. Therefore, I strongly count on everyone's active support in adhering to the principles contained in this document to keep improving the Group's ethical approach in the business arena.

WE ALL DO OUR BEST TO ENSURE OUR SUCCESS. AND WE DO IT ETHICALLY.

*Enrico Vita
Chief Executive Officer*

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1 Introduction

1.1 Amplifon's commitment

Amplifon is an international organisation that operates in various institutional, economic, political, social and cultural environments, which are continuously and rapidly evolving. Global presence leads to great challenges and key responsibilities. The ability to abide by all applicable laws, regulations and social responsibilities is one of the main challenges, given the multitude of jurisdictions in which the Group operates.

Many local Governments, as well as other national and supranational organisations around the world, have defined specific anticorruption legislations, aimed at limiting corrupt behaviours and related ethical and business damages, considering that:

- from an ethical point of view, corruption harms the integrity of all those involved and undermines the basic values of the organisations to which they belong;
- from a business point of view, corruption leads to undesired consequences for companies such as legal risks, reputational damage, disruption, financial costs, including fines, business suspensions and debarments.

Amplifon is committed to “doing its part” to combat corrupt practices wherever in the world it operates

1.2 Definition of Corruption

Corruption can be defined as the direct or indirect offer or acceptance of money or other benefits with a view to influencing the recipient, in either the private or the public sector, in order to induce or reward the performance of an activity or the omission of one.

As defined above, a corrupt activity could be perpetrated actively or passively, by offering or accepting money or other benefits as an inducement or reward for doing or not doing something, in order to pursue an improper advantage. Such conduct may also be perpetrated in an instrumental manner, through scenarios that could set up the conditions, occasions or means for the commission of a corrupt act.

2 The Group's Anticorruption Policy

2.1 Purpose and Objectives of the Policy

The Anticorruption Policy is the document that includes the anticorruption principles and general objectives that Amplifon considers to be essential. The aim is to provide all Amplifon's employees, and to those acting on behalf of the Company, with the provisions and guidelines to be followed in order to ensure compliance with the anticorruption regulations.

The provisions and guidelines contained in this Policy are inspired by the corporate culture and the behavioural principles set out in the Group's Code of Ethics. They address a variety of situations in which risks of corruption may arise and expose the Group to consequences. They promote the highest standards in all business dealings, and require activities to be conducted with loyalty, fairness, transparency, honesty and integrity. They provide specific rules for preventing, detecting and managing the risks of corruption within the Group's sphere of influence.

This Policy is aligned with the requirements of anticorruption regulations and national and international principles of corruption prevention.

2.2 Anticorruption Policy Recipients

The principles and prohibitions of this Policy apply to Amplifon's people and any companies or individuals that represent or conduct business on behalf of Amplifon, regardless of citizenship or where they conduct business.

The recipients are required to be honest, transparent, loyal and professional in all their business conducts, wherever they operate, in order to act in strict compliance with applicable laws and regulations.

3 Amplifon's Values and Principles of Conduct

3.1 The Group's Ethical Values

Amplifon requires its people to operate in compliance with applicable anticorruption laws and regulations and to embrace the Group's values, ethical standards and principles.

Amplifon firmly believes that acting in accordance with the principles detailed in the Group's Code of Ethics and in this Policy as well as with the applicable laws and regulations, will prevent cases of corruption and will contribute to protecting the Group's ethical and responsible business conduct.

Indeed, the Group's Code of Ethics requires, among others, that in the course of business the recipients act in the interest of the Group's companies and carry out their activities in the name of legality, loyalty, honesty, integrity, fairness, transparency and efficiency. Moreover, the Group's Code of Ethics prohibits all forms of corruption, favouritism, collusion and direct or indirect solicitation or promise of personal advantage or career promotion, for both employees and Third Parties.

Furthermore, the fight against corruption is one of the goals of Amplifon's Sustainability Plan, as described in the annual Sustainability Report, and "Ethical Behaviour" is one of the pillars of the Group's Sustainability Policy.

3.2 Prohibition of Corruption

At Amplifon, corrupt conducts such as the use of bribery, kickbacks, or other similar practices are never permitted.

The general and mandatory rule is that any form of corruption in favour of anyone is prohibited (i.e., not only in favour of Public Entities, but also in favour of persons acting on behalf of companies or private parties). **Therefore, the offer, promise and giving, as well as the solicitation, acceptance and receipt of corrupt payments (or "anything of value") by Amplifon's personnel and anyone acting in the name or on behalf of Amplifon are prohibited.**

On the basis of this principle, both of the following are strictly forbidden, and will be sanctioned without any tolerance:

- "Active Bribery": offering, promising, giving, paying (or authorising somebody to offer, promise, give or pay), directly or indirectly, an economic advantage or any other benefit in favour of public or private parties;
- "Passive Bribery": accepting a request, solicitation or promise (or authorising someone to accept a request or solicitation) concerning an economic advantage or any other benefit from public or private parties;

when such activities are aimed at inducing, influencing and compensating any unlawful activity either to favour Amplifon or to gain personal advantages.

All such conducts are prohibited even if carried out indirectly through any person acting on behalf of the Company or through a Third Party.

In addition, in certain circumstances, a person could be held responsible if - although "aware" of a corrupt practice - he or she knowingly ignored the warning signs or grounds for suspicion.

It is essential to remember that corruption can take a variety of forms (not just the offer or giving of money or any other valuable asset or benefit). Indeed, even common business practices or social activities - such as gifts and hospitality - could in some circumstances be seen as acts of corruption.

3.3 Prohibition of Facilitating Payments

Amplifon forbids facilitating payments, which means payments in favour of Public Officials aimed at expediting, supporting or securing the realisation of a routine activity, regardless of whether or not local laws allow them.

4 General Principles

In order to prevent and identify misconducts related to applicable anticorruption laws and regulations, Amplifon requires people involved in the Group's daily business activities, whenever possible and applicable, to follow the eight general principles listed below:

1. **Take ownership of their own actions and of those of their co-workers:** people working on behalf of the Group are responsible, each to the best of their own competence, to be aware of, understand and comply with the Anticorruption Policy and applicable regulations. In particular, Managers must monitor compliance by those people who report to them and must take measures to prevent, identify and report potential violations.
2. **Adhere to the principle of Segregation of Duties:** in accordance with the organisational structure, each of the Company's activities must be performed following the principle of Segregation of Duties, which means that authorisation of the activity must be under the responsibility of anyone other than the person carrying out or controlling the activity.
3. **Respect the Group's Delegation of Authority:** authorisations must be in accordance with Amplifon's Powers of Attorney chart and with the Delegation of Authority in place.
4. **Guarantee the formalisation and traceability of the decision-making process:** official acts (e.g., agreements) must be formalised in writing and filed together with all related supporting documentation.
5. **Comply with applicable policies and procedures in place:** all business activities must be carried out in accordance with Group and local policies, procedures and guidelines.
6. **Declare or report any potential conflict of interest:** anyone in a conflict-of-interest situation must report this to his or her immediate superior and avoid participating in the adoption of decisions or activities that may involve his or her own interests or those of Third Parties. Note that, even if the conflict of interest is only potential (i.e., there is only the appearance of a conflict-of-interest situation), the person involved should report this and, if considered appropriate, avoid being involved in any related decision. Third Parties working with the Company must report any potential situations of conflict of interest they may observe or become aware of.
7. **Guarantee transparency and cooperation in relations with Public Institutions/Authorities:** Amplifon actively cooperates with Public Institutions/Authorities. Relations with Public Entities are maintained only by people formally appointed for the purpose, in accordance with the principles of transparency expressed in this Policy and generally respecting all provisions of the applicable anticorruption regulations.
8. **Guarantee accuracy, correctness and completeness of accounting records of each business transaction:** no valid transaction must be omitted from, or incorrectly/partially registered in, the accounting records.

5 Conclusion

Amplifon has ZERO TOLERANCE FOR CORRUPTION: this statement applies to both public and private sectors.

In accordance with Amplifon's values expressed in the Group's Code of Ethics, in the Sustainability Plan and in all of the Company's applicable policies and procedures, all recipients of this Policy are encouraged to:

SPREAD THE WORD

Be the first example for the others in carrying out day-to-day activities. Help Amplifon to promulgate a sensitive anticorruption culture ensuring everyone is aware of potential risk situations so that we can effectively combat corruption as a team.

PLEASE SPEAK UP

When you suspect that someone is behaving illegally or unethically, please speak up.

It is the right thing to do, for you, for us, for everyone.

ASK FOR ADVICE

This Policy as well as local operating procedures, do not address every situation you may encounter in the day-to-day working life.

For this reason, if you have any doubts about how to behave, please remember the values of the Amplifon Group and act in compliance with them.

If you wish to seek advice on the contents of this Policy, please contact the Group Internal Audit and Risk Management Officer.