



*The Chief Legal Officer*

# International Compliance Program

Document type:

*Policy*

ID: no. 56\_v.2

Scope of application:

*Group*

Process:

Internal Control and Risk  
Management  
System/Compliance and  
Model 231

Date: 30/06/2025



---

## TABLE OF CONTENTS

<b>INTRODUCTION</b>	<b>4</b>
<b>PURPOSE</b>	<b>5</b>
<b>ROLES AND RESPONSIBILITIES</b>	<b>8</b>
<b>AREAS OF COMPLIANCE</b>	<b>9</b>
<b>MONITORING</b>	<b>9</b>
<b>REPORTING</b>	<b>10</b>
<b>TRAINING AND COMMUNICATION</b>	<b>10</b>
<b>DISCIPLINARY SYSTEM AND CONTRACTUAL REMEDIES</b>	<b>11</b>
<b>ANNEX - GENERAL CONTROL STANDARDS, AREAS AT RISK AND SPECIFIC STANDARDS OF CONDUCT</b>	<b>15</b>



### DISCLAIMER

*The principles and rules of conduct defined in this document also constitute control safeguards for anti-corruption purposes and for the prevention of crime risks pursuant to Italian Legislative Decree 231/2001, implementing the provisions of the Organisation, Management and Control Model adopted by the Company pursuant to Italian Legislative Decree 231/2001 (Model 231), FS Italiane Group Code of Ethics, Anti-Corruption Policy and the Anti-Corruption Management Model<sup>1</sup>, the Data Protection Framework and FS Italiane Group Classification and Confidentiality Protection Framework.*

*The heads of the structures involved are recommended to constantly monitor this document to ensure its correct application and constant adaptation for the purpose of its effectiveness. Anyone who becomes aware of any violation or attempted circumvention of this document must promptly inform the Supervisory Board and/or Ethics and Reporting Committee of the Company, in accordance with the procedures laid down in the Whistleblowing Management Procedure and Model 231.*

### CONTROL MEASURES

- Italian Legislative Decree 231/2001
- Anti-Corruption

*The provisions set forth in this document as consistent with those set forth in FS Italiane Group's Governance Model and in the Group's Regulation. Should any matter construed herein refer to topics relevant and/or functional to matters excluded from the Holding's direction and coordination, the exclusive competence of each Group Company shall prevail.*

---

<sup>1</sup> Where adopted by the Company. The model was published in its first edition under the name 'Anti-Bribery & Corruption Management System' (Group Directive No. 247 P/AD of 23/02/2018 and corresponding company documents). In accordance with its unique characteristics, Anas SpA And QMU SpA have adopted their own voluntary Organisation and Management Model on anti-corruption and transparency.



### INTRODUCTION

FS Italiane Group (hereinafter also referred to as FS Group) boasts a consolidated status at international level guaranteed by the direct commitment of its Foreign Subsidiaries, which operate in different and complementary sectors/markets.

In recent years, many Countries in which FS Group operates have established a liability regime for legal persons in relation to unlawful conduct committed by representatives, employees or third parties acting in their interest. Most of these regulations encourage companies to adopt corporate governance structures and risk prevention systems, sometimes providing for an exemption or mitigation of applicable sanctions where appropriate preventive measures have been taken.

In this context, FS Group confirms its commitment to preventing and combating unlawful activities in its business.

This document serves as a pillar for strengthening the Internal Control and Risk Management System at Group level, in compliance with the main and most recent best practices and regulations on compliance programmes<sup>2</sup>, in order to harmonise the principles applied, and provide a shared, consistent and comprehensive approach against unlawful or circumventing behaviour.

---

<sup>2</sup> Examples include, but are not limited to, the following:

- Italian Legislative Decree 231 of 8 June 2001, as amended, which governs the administrative liability regime (similar to criminal liability) of legal persons arising from the commission of certain offences in their interest or to their advantage;
- the “Corporate Governance Code” of listed companies promoted by Borsa Italiana S.p.A.;
- the “Federal Sentencing Guidelines Manual & Supplement”, adopted by the United States Sentencing Commission on 1 November 2010;
- the “Foreign Corruption Practice Act” (“FCPA”) of 1977 as amended;
- the “UK Bribery Act” of 2010 as amended;
- the “Good Practice Guidance on Internal Controls, Ethics, and Compliance” adopted by the OECD Council on 18 February 2010;
- the “Resource Guide to the U.S. Foreign Corrupt Practices Act” issued by the Criminal Division of the U.S. Department of Justice (“DOJ”) and the Enforcement Division of the U.S. Securities and Exchange Commission in 2012, as amended;
- the “Evaluation of Corporate Compliance Programs” of 2017 by the DOJ, as amended;
- the “Anti-Corruption Ethics and Compliance Programme for Business: A Practical Guide” adopted by the United Nations Office of Drugs and Crime (“UNODC”) in September 2013;
- the recommendations adopted by the Financial Action Task Force (“FATF-GAII” or “GAII”) on money laundering and terrorist financing of 2012 as amended;
- European Regulations on money laundering, search, seizure and confiscation of the proceeds from crime and on the financing of terrorism (including Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 and Delegated Regulation (EU) 2016/1675 as amended).



### PURPOSE

The International Compliance Program is an opportunity to strengthen the Internal Control and Risk Management System, and is designed to promote behaviour based on the principles of loyalty, fairness, honesty, integrity and compliance with laws, regulations, standards and best practices.

The International Compliance Program aims to prevent the compliance risk, i.e. the risk of incurring in violations of national or international (legislative or regulatory) or self-regulatory rules (e.g. statutes, codes of conduct, self-regulatory codes) which, in addition to the reputational damages, may result in sanctions imposed by national, foreign or supranational judicial or administrative authorities, including restrictive and disqualifying measures (e.g. suspension or cessation of activity, prohibition to contract with the Public Administration, inclusion in black lists, disqualification, etc.) capable of jeopardising business continuity as well as generating significant economic and financial losses.

In this context, the International Compliance Program identifies General Control Standards, Areas of Compliance, Areas at Risk and Specific Standards of Conduct in order to provide the Recipients with a standard set of rules aimed at preventing the Company's liability.

All Foreign Companies are solely responsible for preventing the risk of crimes within their organisation.

All Foreign Companies are obliged, to the extent deemed necessary and appropriate, to introduce any control measures, as well as to supplement, adopt or develop the principles and indications set out in this document.

In addition, all Foreign Companies are in any case required to identify further Areas of Compliance, Areas at Risk and Specific Standards of Conduct attributable to their own operating context and local regulations of reference, and to adopt, where necessary, further prevention and control tools to address the specific risks identified, also in implementation of the Group's regulations.

The provisions contained in the International Compliance Program are supplemented by those contained in:

- the Group Code of Ethics;
- the Group Anti-Corruption Policy and Corporate Anti-Corruption Management Models;
- the Group Sanction Policy;
- the Group Antitrust Compliance Programme;
- the Group Data Protection Framework;
- the Group Tax Strategy;
- the Rules for the internal management and external communication of inside information and for the handling of confidential information;



- Ferrovie dello Stato Italiane Group's Internal Control and Risk Management Model on Financial Reporting;
- the corporate and Group guidelines, procedures and organisational documents.



### SCOPE OF APPLICATION

- Ferrovie dello Stato Italiane SpA
- FS International SpA and FS Logistix SpA
- Foreign Companies belonging to FS Italiane Group<sup>3</sup>

### DIRECTION AND COORDINATION MEASURE

### PROCEDURE FOR ADOPTION BY THE COMPANY

This document is a direction and coordination measure.

In compliance with their prerogatives of autonomy and independence, FS International SpA, FS Logistix and the Foreign Subsidiaries<sup>4</sup> adopt this document and ensure the correct and constant application of what has been defined, the maximum dissemination thereof internally and the relative implementation control, in compliance with the confidentiality obligations and the prerogatives of autonomy and independence of each Company.

- Direct applicability
- Applicability with organisational characterisation
- Applicability with integration
- Applicability with process definition

<sup>3</sup> Foreign Companies belonging to FS Italiane Group stands for the Foreign companies controlled by FS SpA pursuant to Article 2359(1)(1,2) of the Italian Civil Code.

<sup>4</sup> The Foreign Companies adopt the regulated principles in compliance with the legal system applicable to that Company's registered office.

## ROLES AND RESPONSIBILITIES

### FS SpA Compliance structure

S SpA Compliance structure ensures:

- the preparation and updating of the International Compliance Program;
- the promotion, interfacing with the competent corporate structures, of appropriate and specific information and communication campaigns aimed at ensuring the knowledge of the International Compliance Program with the support of the [FS International SpA Human Resources structure](#);
- provision of periodical information to Top Management and control bodies, concerning the adoption of the International Compliance Program, with the help of [FS International SpA Human Resources structure](#).

### FS International SpA Human Resources structure

FS International SpA Human Resources structure:

- monitors the state of adoption of the International Compliance Program by the Foreign Companies, interacting with the competent corporate structures;
- supports [FS SpA Compliance structure](#) in providing periodical information to Top Management and control bodies concerning the adoption of the International Compliance Program;
- supports [FS SpA Compliance structure](#) and the competent corporate structures in the promotion of appropriate and specific information and communication campaigns aimed at ensuring awareness of the International Compliance Program.

### Foreign Company Compliance structure (or Focal Point Compliance)

In relation to the operating context and in compliance with the relevant local regulations, the Compliance structure of each Foreign Company (or Focal Point Compliance) is responsible for:

- assessing the adequacy of the International Compliance Program in relation to the business environment and relevant local regulations;
- identifying any further Areas of Compliance, Areas at Risk and/or Specific Standards of Conduct and for assessing the adoption/update of further prevention and control tools to address the specific risks identified, also in implementation of Group regulations;
- supporting the competent corporate structures in defining and/or updating the internal regulatory documents in relation to the Areas of Compliance;



- promoting, by interacting with the competent corporate structures, appropriate and specific training, information and communication campaigns aimed at ensuring awareness of the International Compliance Program;
- ensuring, as part of the periodic information flows to the Top Management and Control Bodies provided for by the Group Compliance Model, a report on the status of adoption of the International Compliance Program.

## AREAS OF COMPLIANCE

The scope of the document covers the following Areas of Compliance:

- a) Corruption crimes;
- b) Other crimes against Public Administrations;
- c) Accounting fraud;
- d) Tax crimes;
- e) Organised crime;
- f) Financing of terrorism and so-called money laundering crimes;
- g) Market abuse;
- h) Crimes against individuals;
- i) Health and safety crimes;
- j) Environmental crimes;
- k) Computer crimes;
- l) Copyright crimes;
- m) Smuggling;
- n) Crimes against cultural heritage.

The list of Areas of Compliance, as well as the Areas at Risk and the related Specific Standards of Conduct identified in the attached document, are the starting point for Foreign Companies to carry out their own assessment of the operating context and local regulations aimed at identifying additional Areas of Compliance, Areas at Risk and/or Specific Standards of Conduct (Risk Assessment) and assess the adoption/update of organizational documents (Gap Analysis).

## MONITORING

The Foreign Companies' Compliance structures (or Focal Point Compliance) are responsible for monitoring the adequacy of and compliance with the International Compliance Program. Based on the operating context

and in compliance with the relevant local regulations, they are responsible for:

- assessing the adequacy of the International Compliance Program;
- identifying any additional Areas of Compliance, Areas at Risk and/or Specific Standards of Conduct and for assessing the adoption/update of additional organizational documents to address the specific risks identified;
- supporting the competent corporate structures in defining and/or updating the organizational documents in relation to the Areas of Compliance.

Moreover, [FS International SpA Human Resources structure](#) monitors the state of adoption of the International Compliance Program by the Foreign Companies, by relating to the competent corporate structures.

## REPORTING

As part of the periodic information flows envisaged by the Group Compliance Model, the Foreign Company Compliance structure (or Focal Point Compliance) provides information to Top Management and Control Bodies regarding the state of adoption of the International Compliance Program.

Moreover, [FS SpA Compliance structure](#), with the help of [FS International SpA Human Resources structure](#), provides periodical information to FS's Top Management and control bodies on the adoption of the International Compliance Program within the Group, during the periodical information flows provided for in the Group's Compliance Model.

## TRAINING AND COMMUNICATION

FS SpA and all Foreign Companies promote awareness of the content of the International Compliance Program.

All Foreign Companies plan and manage the training activities on the contents of the International Compliance Program and/or of the additional prevention and control tools that may be envisaged to deal with specific risks identified, and monitor participation of all personnel concerned in the scheduled training.

In line with the most recent best practices, training must be “real-life-scenario-based”, i.e. measured on practical cases of the possible ways in which the General Control Standards and Specific Standards of Conduct within each Area at Risk may be violated and the possible conduct to be adopted to ensure compliance with the International Compliance Program, as well as instructions for identifying and managing potential red flags.



Participation in training activities is mandatory.

In order to ensure maximum dissemination of the content of the International Compliance Program and the effectiveness of the rules of conduct and preventive measures contained therein, the International Compliance Program must be made available via internal (company Intranet) and external (website) communication channels.

The principles and content of this document are brought to the knowledge of Third Parties by means of contractual clauses that, on the basis of the activity governed by the contract, bind the counterparty to comply with the provisions directly applicable to it.

### **DISCIPLINARY SYSTEM AND CONTRACTUAL REMEDIES**

Violation of the International Compliance Program by Group Company personnel may result in disciplinary sanctions according to the measures defined by each Company.

Violation by Third Parties of the principles or provisions of the International Compliance Program may result, on the basis of specific assessments by the Group Company concerned, in the non-establishment or termination of contractual relations.

Signed by  
Mario Antonio Scino



### GLOSSARY

**Area at Risk:** areas/activities in which the risk of commission of the offences identified in the Areas of Compliance may be more specifically considered.

**Areas of Compliance:** categories of offences whose prevention in the FS Group should be prioritized in order to manage its business with honesty and integrity.

**Foreign Subsidiary or Foreign Company:** foreign companies controlled by FS SpA pursuant to Article 2359(1)(1,2) of the Italian Civil Code.

**FS Italiane Group or FS Group or Group:** FS and its subsidiaries, within the meaning of Article 2359 of the Italian Civil Code.

**FS SpA or the Holding Company:** Ferrovie dello Stato Italiane SpA.

**General Control Standards:** general control standards that must be adopted by each Foreign Subsidiary in order to allow for the sound, proper and coherent management of business.

**Recipients:** members of the Corporate Bodies and of the Supervisory Board, employees and any kind of collaborators of FS Group Foreign Companies and Third Parties.

**Specific Standards of Conduct:** minimum standards of conduct to be followed by all Foreign Subsidiaries in relation to each Area at Risk.

**Third Parties:** all those who have contractual relationships with FS Group's Foreign Companies (e.g. suppliers, business partners, consultants and commercial promoters, auditors, etc.), whether on a temporary or permanent basis.



## ANNEX 1 – ORGANISATIONAL REFERENCES

ROLE	DATE	ORGANISATIONAL STRUCTURE	REFERENCE DOCUMENT
FS SpA compliance structure	30/06/2025	<b>COMPLIANCE</b> structure within <b>LEGAL AFFAIRS</b>	DOr no. 153/LEG-COA of 08/10/2021
FS International SpA human resources structure	30/06/2025	<b>HUMAN RESOURCES</b> structure, reporting directly to the Sole Director	DOr no. 10/AU of 01/05/2025
Organisational structure	30/06/2025	<b>GROUP ORGANIZATION</b> structure within <b>PEOPLE, CULTURE &amp; TRANSFORMATION</b>	DOr no. 150/AD of 16/04/2025



### REGULATORY REFERENCES

- Group Code of Ethics;
- Legal & Compliance Governance Model;
- FS Italiane Group Compliance Model;
- Group Anti-Corruption Policy and Corporate Anti-Corruption Management Models;
- Group Data Protection Framework;
- Group Sanction Policy;
- Group Antitrust Compliance Program;
- Ferrovie dello Stato Italiane Group Tax Strategy;
- Rules for the internal management and external communication of inside information and for handling confidential information;
- Ferrovie dello Stato Italiane Group Internal Control and Risk Management Model on Financial Reporting.



## ANNEX - GENERAL CONTROL STANDARDS, AREAS AT RISK AND SPECIFIC STANDARDS OF CONDUCT

Attached document<sup>5</sup> that identifies, for each area of compliance within the scope of the document, the General Control Standards, the Areas at Risk and the Specific Standards of Conduct with which each Foreign Company is required to comply.

---

<sup>5</sup> The annex, which forms an integral part of this document, shall be updated and made available on the corporate Intranet, in the section containing the organisational documents, in the event of subsequent regulatory changes and/or for operational requirements, by the [FS SpA Compliance structure](#), with the support of the [FS SpA Organisational structure](#), without the need to reissue this document.



## DOCUMENT VERSIONING

VERSION/DATE	DOCUMENT	REASON FOR REVISION
1.0 of 19/12/2023	<i>GR_PY_International Compliance Program _n.56_V.02</i>	First Issue
2.0 of 30/06/2025	<i>GR_PY_International Compliance Program _n.56_V.02</i>	Second Issue - Review of roles and responsibilities concerning monitoring and reporting activities, and alignment with the Group's new Governance Model