



Cartiere del Garda's Competition Policy

Cartiere del Garda

March 2026

1. POLICY STATEMENT

It is Cartiere del Garda's policy to ensure that its business practices fully comply with the laws, including competition laws (also known as anti-trust and/or anti-monopoly law), in every country where it does business.

The purpose of this Policy is to give you a better understanding of what competition law is all about and to explain how you can go about complying with the competition rules. As you will see, competition laws do not prevent you from taking the necessary business decisions, but sets out the rules under which you can do so.

Competition regulators can impose very large fines on companies that violate competition rules. Companies may also be sued for damages, and in some jurisdictions, violation of competition law can be a criminal offence.

We hope, however, that this Policy will help you identify possible problems at an early stage, so that you will know how to comply and when to ask for legal advice to Cartiere del Garda's Legal Department.

This Policy applies to all the companies pertaining to Cartiere del Garda, their directors, officers, employees, temporary staff.

2. WHAT IS COMPETITION LAW?

Many countries have competition laws – or antitrust laws – to ensure effective competition among companies, so that markets work well for consumers. Competition law typically prohibits agreements or practices that restrict competition as well as abusive conduct by a dominant company. These laws impact our interactions with competitors, customers and suppliers.

3. WHAT DO YOU NEED TO DO?

Cartiere del Garda's employees should follow applicable competition laws wherever we operate. This means in particular that:

- We should not enter any arrangement (even informal, unwritten) with a competitor aimed at price fixing, reducing output or capacity, collective boycott, customer allocation or market sharing or bid-rigging. "Competitor" includes both actual suppliers of competitive products as well as potential suppliers (a company, which could realistically start supplying the competitive product within a short period of time, usually less than one year).

- We should not exchange competitively sensitive information with a competitor either directly or indirectly (e.g. via a customer, industry analyst, journalist, trade publication or social media); “Competitive Sensitive Information” includes:
 - Current and future pricing, including discounts, surcharges, rebates or credit terms;
 - Current and future sales, production volumes, sales revenues or production capacity;
 - Current costs or profit margins;
 - Current and future commercial plans, specific customer or supplier deals; and
 - Any other information which you would normally consider confidential.
- We should not impose restrictive clauses on customers/merchants in any jurisdictions which prohibit such clauses (e.g. resale price maintenance and territorial and customer restrictions).
- When attending a trade association, you must follow the detailed guidelines included in the Cartiere del Garda’s Competition Law Manual.

4. WHAT IS EXPECTED FROM YOU?

Each employee of Cartiere del Garda should act in the framework of his or her job ensuring not to violate competition law or this Policy. Failure to comply by an employee with applicable competition laws and/or general principles of this Policy may subject him or her to disciplinary action, up to and including termination of employment.

Please take the time to read this Policy carefully. If you have any doubts as to the legality of any business decision, agreement or practice, DON'T ignore the matter. You should contact Cartiere del Garda’s Legal Department. The penalties for violating competition laws are serious and can put Cartiere del Garda at risk.

You should also attend any mandatory competition law training assigned to your role.

5. REPORTING BREACHES

If you see or suspect a breach of this Policy or competition law rules, you must, at your sole discretion, communicate so to your (i) direct supervisor or (ii) through the Complaints Channel.

The Complaints Channel is a confidential way to raise concerns and you may do so by email whistleblowing.garda@gardacartiere.com or denuncias.garda@gardacartiere.com.

You can report possible concerns in confidence and without fear of retaliation.