



Global Antitrust and Fair Competition Policy

Pirelli operates within the principles laid down by the domestic and international rules put in place to protect free competition and therefore, in carrying out its business, operates by promoting fair competition. The company recognises that fair and loyal competition is a key element for the development of the company and the market, and is also aware:

- of the commercial, financial, reputational and operational risks that would arise from the absence or inadequacy of rules and organisational checks aimed at ensuring compliance with the principles protecting free competition;
- of the serious consequences that would arise from a breach of the rules of free competition (monetary sanctions, voidance of agreements, civil actions for damages, criminal responsibility, etc.) and therefore of the importance of putting in place an adequate policy for *antitrust* compliance.

For this reason, Pirelli defines in this Policy, the principles with which the parties indicated below must comply as well as the conduct that must be taken in order to ensure compliance with such principles. This Policy is directed towards directors, employees, advisors and all persons who operate for the benefit of the companies of the Pirelli Group.

The principles set out herein will later be addressed and set out in the “*Antitrust Compliance*” Manual which will be disseminated among the companies within to the Pirelli Group.

General *antitrust* principles

For the purposes of complying with *antitrust* legislation, Pirelli holds to the following general principles:

- it defines and pursues its commercial activity in total autonomy with respect to competitors in the marketplace;
- it operates exclusively on the basis of its own strategic and commercial decisions;
- it does not engage in any illicit behaviour, in particular involving:
 - **understandings**, whether horizontal (between competitors) or vertical (between parties operating at a different level of the distribution chain), consisting of agreements, agreed practices or decisions by an association of businesses in which two or more businesses adhere to a common strategy in order to limit their autonomous conduct in the marketplace and have as their objective or effect to impede, restrict or distort competition in a specific market;
 - **acts of abusive exploitation of a dominant position**, wherein this is held by Pirelli in a specific market;
 - **operations of concentration** that require prior authorisation from the antitrust authorities concerned, without having obtained this authorisation;
 - **exchanges of confidential information** with its competitors except within the limits of what is permitted by the applicable regulations and on the basis of confidentiality agreements established between the parties concerned.