CODOGNOTTO

Model of organisation, management and control pursuant to Legislative Decree no. 231 of 8 June 2001

General Part

Approved by resolution of the Board of Directors on 14 February 2022 and subsequently updated by resolution of 26 March 2024

Table of Contents

Definitions

Sensitive activities	activities of the Company that involve a risk of commission of offences referenced in the Decree or relevant to the management of financial resources.
CCNL	Company Collective Bargaining Agreement
Code of Ethics	The Code of Ethics adopted by the Company
Codognotto or Company	*Codognotto Italia S.p.A., con Socio Unico*
Recipients	All those to whom this Organisation, Management and Control Model applies, namely: directors, including de facto directors, members of the Board of Statutory Auditors, employees, including managers, and in general those who operate on behalf/on a mandate from the Company within the scope of Sensitive Activities, as well as the members of the Supervisory Body if not falling within the above categories
Employees	persons having a contract of employment or quasi-subordinate employment with the Company, as well as temporary or agency workers
Legislative Decree 231/2001 or **the Decree**	Legislative Decree no. 231 of 8 June 2001
Confindustria Guidelines	guideline document of the Italian Employers' Federation (Confindustria) (approved on 7 March 2002 and updated to June 2021) for the elaboration of Organisation, Management and Control Models pursuant to Legislative Decree 231/2001
Model	The Organisation, Management and Control Model pursuant to Legislative Decree 231/2001
Supervisory Body	Body provided for in Article 6 of Legislative Decree 231/2001, entrusted with the task of supervising the operation of and compliance with the Model and its updating

PA	Public Administration, by which is meant together: - ministries; - supervisory authorities; - Public Bodies: entities created by an Act of the State to meet its organisational or functional needs, e.g. Municipalities and Provinces, Chambers of Commerce, National Social Security Institute (INPS), Local Health Authority (ASL), Regional Environmental Protection Agency (ARPA), Italian Tax Authority, Italian Tax (Financial) Police; - Public officials: persons who perform a legislative, judicial or administrative public function and who form or manifest the will of the PA through the exercise of authorising or certifying powers, such as members of state and local administrations, supranational administrations (e.g. the European Union), the police and the Italian Tax (Financial) Police, chambers of commerce, housing authorities, judges, bailiffs, auxiliary organs of the administration of justice (e.g. official receivers), administrators and employees of public bodies, private persons vested with authority enabling them to form or manifest the will of the PA; - public service officers: persons who provide a public service on whatever basis, namely, an activity that is regulated in the same way as a public function but that lacks powers that are typical to the exercise of a public function, and which excludes the performance of simple public tasks and merely material labour. Therefore, even a private individual or employee of a private company may have the status of a public service officer if that person carries out activities that have a public purpose or serve a general public interest.

Procedures	Procedures, policies, organisational provisions, service orders and all other provisions, measures and acts of the Company.

Structure of this Document

This document consists of a General Part and a Special Part, consisting of Protocols governing Sensitive Activities.

The General Part deals with the following topics:

- the provisions pursuant to Legislative Decree 231/2001;
- the Company's corporate governance system;
- the methodology for preparing the Model;
- the persons to whom the Model applies;
- the composition and functioning of the Supervisory Body;
- the disciplinary and sanctions system that safeguards against infringements of the Model;
- the dissemination of the Model and personnel training.

On the other hand, the Protocols that make up the Special Part regulate the so-called Sensitive Activities and contain control safeguards aimed at or suitable for alleviating the risk of commission of the offences envisaged by the Decree. These control measures are implemented in the Procedures.

The following instruments or procedures also form an integral part of the Model:

- the document "Control & risk self-assessment and Gap analysis pursuant to Legislative Decree 231/2001", which formalises the results of the control and risk self-assessment activity aimed at identifying Sensitive Activities;
- the Code of Ethics, which defines the principles and general rules of conduct of the Company;
- the Procedures.

These documents and instruments are available in the manner envisaged for their dissemination to Company personnel.

General Part

1. Legislative Decree No. 231 of 8 June 2001

1.1. The liability of entities for offences

Legislative Decree no. 231 of 8 June 2001 introduces and regulates the administrative liability of collective entities arising from offences. This form of liability combines aspects of the criminal and administrative sanctions systems. Under the Decree, in fact, the entity is found liable for an administrative offense and so is punished with an administrative sanction. However, sanctions are imposed based on criminal trial procedures: the authority competent to make the formal charge is the Public Prosecutor and the authority competent to impose penalties is the judiciary (criminal). The liability of entities for offences under the Decree is therefore administrative in form, but criminal in content.

However, such liability is separate from and independent of the liability of the perpetrator of the offence, and therefore still subsists even if the perpetrator is not identified or if the offence has become extinguished for reasons other than amnesty. The entity's liability is additional to and does not replace that of the natural person who perpetrated the offence.

The scope of the Decree is extremely wide and it encompasses all entities with legal personality (including, of course, companies), associations including those without legal personality, state-controlled profit-making companies. The following exclusions, however apply: the State, local public bodies, not-for-profit public bodies, bodies that perform functions of constitutional importance (e.g. political parties and trade unions).

1.2. The categories of “predicate” offences

The entity may only be held liable for offences - so-called predicate offences – that are indicated as a source of liability by the Decree or by a law that entered into force before the offence was committed.

At the date of approval of this document, the predicate offenses belong to the categories indicated below:

- offences Against the Public Administration (Articles 24 and 25);
- computer offences and unlawful processing of data (Article 24-*bis*);
- organised crimes (Article 24-*ter*);
- falsification of currency, public credit notes, official stamps and identification instruments or marks (Article 25-*bis*);
- offences against industry and commerce (Article 25-*bis*.1);
- corporate offenses (Article 25-*ter*);

- offences aimed at terrorism or subversion of the democratic order (Art. 25-*quater*);
- infibulation (female genital mutilation) (Art. 25-*quater*(1));
- offences against personal dignity (Article25-*quinquies*);
- offences of market abuse (Article 25-*sexies*);
- offences of manslaughter and serious or grievous culpable injury committed in violation of workplace health and safety rules (Article 25-*septies*);
- offences of receiving, money-laundering and use of money, goods or benefits of illicit origin, and self-laundering (Article 25-*octies*);
- Offences involving non-cash payment instruments (Art. 25-*octies*(1))
- copyright offences (Article 25-*novies*);
- inducement not to make statements, or to make false statements to the judicial authorities (Article 25-*decies*);
- environmental offences (Article 25-*undecies*);
- recruitment of undocumented third country nationals (Article 25-*duodecies*);
- racism and xenophobia (Article 25-*terdecies*);
- fraud in sports competitions, illegal gambling and betting and gambling using prohibited devices (Art. 25-*quaterdecies*);
- tax offences (Art. 25-*quinquiesdecies*);
- smuggling (Art. 25-*sexiesdecies*);
- crimes against cultural heritage assets (Art.25-*septiesdecies*);
- laundering of cultural heritage assets and depredation and looting of cultural and landscape heritage assets (Art. 25-*duodecies*);
- cross-border offences (Article 10 of Law no. 146 of 16 March 2006).[1]

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1 Amendments to the types of offences provided for in the Decree were made by the following legislative acts: Decree Law no. 350 of 25 September 2001, which introduced Article 25-bis "Counterfeiting of money, public credit notes and revenue stamps", later amended and renamed “Criminal offences of falsification of currency, public credit notes, official stamps and identification instruments or marks” by Law no. 99 of 23 July 2009; Legislative Decree no. 61 of 11 April 2002, which introduced Article 25-ter "Corporate Offences", subsequently amended by Law no. 262 of 28 December 2005, by Law no. 190 of 6 November 2012, by Law no. 69 of 30 May 2015, by Legislative Decree no. 38 of 15 March 2017, by Law no. 3 of 9 January 2019, and by Legislative Decree no. 19 of 2 March 2023; Law no. 7 of 14 January 2003, which introduced Article 25-quater "Crimes aimed at terrorism or subversion of the democratic order"; Law no. 228 of 11 August 2003, which introduced Article 25-quinquies "Crimes against personal dignity", later amended by Law no. 199 of 29 October 2016;

The entity may also be held liable before the Italian courts for predicate offences committed abroad under the following conditions:

Law no. 62/2005 - mentioned above - which introduced Article 25-sexies "Market abuse"; Law no. 7 of 9 January 2006, which introduced Article 25-quater.1 “Female genital mutilation"; Law no. 146 of 16 March 2006, which provides for the liability of entities for cross-border offences; Law no. 123 of 3 August 2007, which introduced Article 25-septies “Manslaughter and serious or grievous culpable bodily harm, committed in violation of accident prevention and workplace health and safety rules”, later amended and renamed 'Manslaughter or grievous or very grievous bodily harm, committed in violation of workplace health and safety rules” by Legislative Decree of 9 April 2008, no. 81; Legislative Decree no. 231 of 21 November 2007, which introduced Article 25-octies "Receiving, money-laundering and use of money, goods or assets of unlawful origin", later amended and renamed "Receiving, money-laundering and use of money, goods or assets of unlawful origin, as well as self-laundering" by Law no. 186 of 15 December 2014;
Law no. 48 of 18 March 2008, which introduced Article 24-bis "Computer crimes and unlawful processing of data", later amended by Decree-Law no. 105 of 21 September 2019, converted by Law no. 133 of 14 November 2019; Law no. 94 of 15 July 2009, which introduced Article 24-ter "Organised crime offences"; Law no. 99/2009 - already mentioned - which also introduced Article 25-bis.1 "Crimes against industry and commerce" and Article 25-novies “Copyright infringement offences", later amended by Law 93/2023, which intervened on Article 171-ter of Law 633/1941 by adding the letter "h-bis"; Law no. 116 of 3 August 2009, which introduced Article 25-novies, later renumbered Article 25-decies by Legislative Decree no. 121 of 7 July 2011, “Inducement not to make statements, or to make false statements to the judicial authorities"; Legislative Decree 121/2011 - already mentioned - which also introduced art. 25-undecies "Environmental offences", later amended by Law no. 68 of 22 May 2015 and by Law 137/2023; Legislative Decree no. 109 of 16 July 2012, which introduced art. 25-duodecies "Crimes of recruitment of undocumented third country nationals", later amended by Law No. 161 of 17 October 2017; Law 190/2012 - already mentioned - which also amended Article 25; Law No. 9 of 14 January 2013, which provides for the liability of entities for offences relating to the virgin olive oil supply chain; Law No. 167 of 20 November 2017, which introduced Article 25-terdecies "Racism and xenophobia"; Law 3/2019 - already mentioned - which also amended Article 25; Law no. 39 of 3 May 2019, which introduced Article 25-quatercedies "Fraud in sports competitions, illegal gaming, betting and gambling using prohibited devices"; Law 133/2019, which added to Article 24-bis of Legislative Decree 231/2001 the offences referred to in Article 1, paragraph 11, of Decree-Law no. 105 of 21 September 2019 "obstruction of proceedings related to the definition of the cybersecurity perimeter"; Decree-Law no. 124 of 26 October 2019, converted by Law no. 157 of 19 December 2019, which introduced Article 25-quinquiesdecies "Tax offences", subsequently amended by Legislative Decree no. 75 of 14 July 2020 and by Legislative Decree No. 156 of 4 October 2022; Legislative Decree 75/2020 - already mentioned - which also amended Articles 24 and 25 and introduced Article 25-sexiesdecies “Smuggling"; Legislative Decree no. 184 of 8 November 2021, which introduced Article 25-octies.1 "Crimes involving non-cash payment instruments", amended by Law 137/2023; Law no. 22 of 9 March 2022, which introduced art. 25-septiesdecies "Crimes against cultural heritage assets" and art. 25-duodevicies “Laundering of cultural heritage assets and depredation and looting of cultural and landscape heritage assets"; Legislative Decree no. 19 of 2 March 2023, which supplemented art. 25-ter ("Corporate offences") with a new letter s-*ter*, introducing the new offence of "False or omitted declarations for the issuance of preliminary certificates"; Law 137/2023, which amended the offences against the Public Administration under Article 24 by introducing the offences of Interference in a public auction/adjudication procedure, and amended Article 25-octies.1 by introducing the offence of fraudulent transfer of credit instruments.

- the general conditions of procedural admissibility provided for by Articles 7, 8, 9, 10 of the Penal Code are applicable, in order for an offence committed abroad to be actionable in Italy;
- the entity has its main headquarters on Italian territory;
- the State of the place where the offence was committed does not proceed against the entity.

1.3. Criteria for imputing liability to the entity; exemption from liability

In addition to the commission of one of the predicate offences, other regulatory requirements must be met in order for the entity to be held liable under Legislative Decree 231/2001. These further criteria for the liability of entities may be divided into 'objective' and 'subjective' criteria.

The first objective condition is that the offence has been committed by a person who is inked by a qualified relationship to the entity. Here, we distinguish between:

- persons in "senior management positions" i.e. those whose role is to represent, administer or manage the entity such as e.g. directors, general managers or managers of an autonomous organisational unit, and in general persons who manage the entity or one of its autonomous organisational units, also de facto;
- persons in "subordinate positions" i.e. all those who are subject to the management and supervision of those in senior management positions. This category specifically includes employees and those who, while not being members of staff, are required to perform a task or function under the management and control of senior managers.

The identification of the above-mentioned persons does not depend on the contractual status of their relationship with the entity; in fact, they also include persons who are not on entity's list of personnel if they act in the name of, on behalf of or in the interest of the entity.

A further objective criterion is that the offence must be committed in the interest or for the benefit of the entity; it is enough if at least one of the two conditions is met (which are alternative to each other, see Criminal Court of Cassation, Sec. II, 20 December 2005, no. 3615):

- the entity's "interest" is present if the perpetrator acted with the intention of benefiting the entity, irrespective of whether or not this objective was in fact achieved;
- the "benefit" is present if the entity gained or could have gained in some way (economically or otherwise) from the offence.

As regards the subjective criteria for imputing liability to the entity, these pertain to the prevention measures that it adopted in order to prevent the commission of one of the predicate offences in the course of its business activity.

In fact, in the event of commission of an offence by a person in a senior management position, the Decree provides for the entity's exemption from liability if it can prove that:

- the Board of Directors adopted and effectively implemented - prior to the offence - organisation, management and control models suitable for preventing offences of the kind committed;
- an internal supervisory body with independent powers of initiative and control has been tasked with supervising the operation of and compliance with the Model, and updating it;
- the senior manager who committed the offence did so by fraudulently circumventing the provisions of the Model;
- there was no inadequate or omitted supervision by the Supervisory Body.

Where offences are committed by those in subordinate positions, the entity can be held liable, by contrast, only if it is proven that the commission of the offence was facilitated by a failure to comply with managerial or supervisory obligations. This is in any case excluded if, prior to the commission of the offence, the entity adopted organisational, management and control models capable of preventing offences of the kind committed.

The Entity participates in the criminal proceedings represented by its legal representative, unless the latter is accused of the offence on which the administrative offence is based. Regarding this aspect, if the legal representative is under investigation for a predicate offence underlying the administrative offence charged against the entity, and is therefore in a position of conflict of interest with the entity itself, the entity's defence lawyer must be appointed through a person specifically delegated for this purpose in cases of possible conflict with criminal investigations against the legal representative (see Criminal Court of Cassation, Sec. III, 13 May 2022, no. 35387).

1.4. Provisions of the Decree on the characteristics of the organisation, management and control model

The Decree limits itself to setting out certain general principles concerning the organisation, management and control model, providing for the following minimum content:

- identification of the entity's activities within which offences could potentially be committed;
- provision of specific prevention protocols that can guide the process of formulating and implementing decisions of the entity in relation to the criminal offenses to be averted;
- identification of ways of managing financial resources so as to assist in preventing the commission of offences;
- adoption of a disciplinary system capable of sanctioning non-compliance with the measures indicated in the model;
- identification of information flows to the Supervisory Body;

- provision of measures suitable to ensuring that activities are performed in compliance with law and that vulnerabilities are promptly identified and eliminated, based on the nature and size of the organisation and on the type of activities carried out;

In addition, the Model must provide, pursuant to Legislative Decree 24/2023, implementing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019, internal reporting channels, and provide for the prohibition of retaliation and a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the model.

The Decree establishes that the model should be periodically reviewed and updated if significant violations of its provisions occur, and also if important changes occur in the entity's organisation or activities.

1.5. Sanctions

The disciplinary and sanctions system provided for by Legislative Decree 231/2001 envisages four different categories of sanctions, applicable to the entity in the event of conviction under the Decree:

- pecuniary sanction: this is always applied if the court holds the entity liable and it is calculated through a system based on quotas, whose number and amount are determined by the court: the number of quotas to be applied (ranging between a minimum and maximum amount depending on the circumstances of the case) depends on the seriousness of the offence, the degree of responsibility of the entity, the activities carried out to eliminate or mitigate the consequences of the offence or to prevent the commission of other offenses; the amount of the individual quota ranges instead between a minimum of Euro 258.00 and a maximum of Euro 1,549.00, depending on the entity's economic and financial circumstances;
- disqualification sanctions: these are applied, in addition to monetary sanctions, only if expressly provided for the offense for which the entity is convicted, and only if at least one of the following conditions is met:
    - the company has significantly profited from the offence and it was committed by a senior manager or by a subordinate in circumstances where the commission of the offence was made possible or facilitated by serious organisational shortcomings;
    - in case of a repeat offence.

  The following are the disqualification sanctions provided for by the Decree:
    - disqualification from carrying out the activity;
    - suspension/withdrawal of authorisations, licenses or concessions that facilitate the commission of the offence;
    - prohibition on contracting with the Public Administration except to obtain the performance of a public service;

- exclusion from credit facilities, loans, grants or subsidies and revocation, as appropriate, of those already granted;
- the prohibition on advertising goods or services.

Applicable only exceptionally with definitive effects, disqualification sanctions are temporary and have a duration ranging from three months to two years (up to seven years in corruption cases) and relate to the specific activity of the entity to which the offence refers. Disqualification sanctions may also be applied as a precautionary measure at the request of the Public Prosecutor, if there is serious evidence of the entity's liability and well-founded evidence indicating that there is a real danger of further commission of offences of the same kind as the offence for which proceedings are being brought;

- confiscation: the criminal sentence is always accompanied by confiscation of the proceeds or profits of the offence, or of assets or other benefits of equivalent value;
- publication of the criminal sentence: this can be ordered if the entity is sentenced to a disqualification sanction; here, the sentence is published as an extract or in its entirety, in one or more newspapers indicated by the court in its judgment, and also by posting a notice in the Municipality where the entity has its headquarters, said publication to be at the entity's expense.

Administrative sanctions imposed on the entity lapse with effect from the fifth year from the date of commission of the predicate offense.

The entity's definitive conviction is entered on the national register of administrative sanctions for offences.

The Decree regulates, in addition, the regime of corporate responsibility in the event of its restructuring, merger, demerger, and sale.

If the entity is undergoing a restructuring, then liability remains in respect of any offences committed prior to the effective date of the restructuring. The new entity will thus be the recipient of sanctions applicable to the original entity, for offences committed prior to the restructuring.

In the event of a merger, the entity resulting from the merger (including by incorporation) is liable for offenses for which the entities participating in the merger were responsible.

In the event of a demerger, the entity remains liable for offences committed prior to the effective date of the demerger, and the entities involved in the demerger are jointly liable to pay monetary sanctions imposed on the split entity, up to the limit of value of the shareholders equity transferred to each individual entity, unless the entity in question was assigned (also partially) the business unit within which the offence was committed; disqualification sanctions apply to the entity (or entities) that retain control of (or into which was merged) the business unit or function within which the offence took place.

In the event of transfer or share capital contribution of the company within which the offence was committed (subject to right to enforce prior payment by the transferring entity), the transferee is jointly liable with the transferor entity to pay the monetary sanction, up to the maximum value of the company transferred and up to the limit of monetary sanctions recorded in the accounts or payable in relation to offences of which the transferee was aware.

2. Codognotto Italia S.p.A.: the Company and its corporate governance and internal control system

2.1. The Company

Codognotto Italia S.p.A., con Socio Unico, is a company that deals with the integrated management of logistics, road and sea/air transport services for leading companies worldwide.

It is a global third-party logistics provider with almost 2,000 vehicles operating in the European Union, the United Arab Emirates, India and Singapore.

The Company's corporate purpose is the transportation of goods by any means, whether by land, sea or air, and in particular by using its own or leased vehicles; the repair of vehicles in general, for itself and for third parties, freight forwarding operations; import-export of goods of any kind; the management of storage and/or warehousing services for goods owned by third parties and their distribution by any means to its own or third party facilities; customs operations and customs consultancy, customs warehousing management; the fiscal representation of non-residents to be carried out by appointment, in compliance with the tax regulations in force; the transportation of hazardous goods in general; the transportation of radioactive materials and/or special class 7 fissile materials.

2.2. The corporate governance system

The Company's corporate governance system is currently structured as follows:

- Board of Directors: it has full powers for the ordinary and extraordinary management of the Company, and has the authority to perform all acts it deems appropriate for the implementation and achievement of the corporate purposes, with the exception of those reserved to the Shareholders' Meeting by law and the Articles of Association;
- Board of Statutory Auditors: the company's management is supervised by a board consisting of three Standing Auditors and two Alternate Auditors;
- Audit Firm: the audit of accounts is entrusted to an auditing company registered in the register established at the Ministry of Justice.

The Company's corporate governance system includes the Model and Procedures aimed not only at preventing offences set out in the Decree, but also at making the control system as efficient as possible.

An essential cornerstone of the Model is the Code of Ethics, which the Company adopted **(Annex no. 1)**, and which formalises the ethical principles and values that it upholds in the course of its activities.

The Code of Ethics is an integral and essential part of the Model and confers legal relevance and force on the ethical principles and standards of conduct described therein, also with a view to the prevention of corporate offences.

2.3. The internal control system

Codognotto's internal control system is based on the following principles, with particular reference to Sensitive Activities and consistently with the provisions of the Confindustria Guidelines:

- clear identification of the roles, duties, responsibilities of those involved in company activities (internal or external to the organisation);
- segregation of duties between those who actually carry out an activity, those who control or oversee it, those who authorise it and those who record it (as applicable);
- verifiability and documentability of *ex post* operations: the relevant activities carried out (especially in the context of Sensitive Activities) should be suitably formalised and documented, particularly in regard to documentation prepared during their implementation. Documentation produced and/or available on paper or electronic media is archived/stored by the functions/persons involved;
- identification of preventive controls and *ex post*, manual and automatic checks: the aim of manual and/or automatic checks is to prevent the commission of offences or to detect irregularities ex post which could be in conflict with the purposes of the Model. These controls are more frequent, comprehensive and sophisticated in the case of Sensitive Activities that are more vulnerable to the commission of offences.

The following elements comprise the internal control system:

- system of ethical principles aimed at preventing offences set out in the Decree;
- sufficiently formalised and clear organisational system;
- system of authorisation and signatory powers consistent with the organisational and management responsibilities defined;
- management control system capable of providing timely warning of the existence and emergence of critical situations;
- personnel communication and training system that covers the various elements of the Model;
- disciplinary system capable of sanctioning infringements of the provisions of the Model;

- system of operating procedures, manual or computerised, aimed at regulating activities in the at-risk areas by means of suitable control safeguards;
- information system for the performance of operational or control activities within Sensitive Activities, or in support thereof.

Please refer to the Code of Ethics, and to the provisions of sections 6 and 7 of this General Part in relation to the system of ethical principles, the communication and training system and the disciplinary system.

The Company's organisational system is defined through a corporate organisation chart and a job description system that regulates the responsibilities and spheres of responsibility of the main organisational figures.

The authorisation and decision-making system is a complex, articulated and coherent system of powers, including powers of attorney, that are suitably formalised based on the following principles:

- delegations of authority combine each managerial power with the related responsibility and an appropriate position in the organisation chart, and are updated as a result of organisational changes;
- each delegated power clearly and unequivocally defines the delegatee's management powers as well as the person to whom/which the delegatee reports;
- managerial powers assigned with the delegated powers and their implementation shall be consistent with the company's objectives;
- the delegatee must have adequate spending powers to discharge the functions assigned to him/her;
- powers of attorney are granted exclusively to persons with specific internally delegated authority or under specific assignment, and provide for the extension of powers of representation and, where applicable, expenditure limits.

The management control system adopted by Codognotto is divided into various phases of annual budget preparation, analysis of periodic final balances and forecast processing.

The system guarantees:

- a plurality of subjects involved, in terms of adequate segregation of functions for the processing and transmission of information;
- ability to provide timely warning of the existence and emergence of critical situations through an adequate and timely information flow and reporting system.

Article 6(2)(c) of the Decree explicitly states, moreover, that the Model must "*identify methods of managing financial resources that are suitable for preventing the commission of offences*".

To this end, the management of financial resources is defined based on principles that reflect a reasonable segregation of functions, such as to ensure that all disbursements are requested, made and

reviewed by functions that are independent or by persons who are as far as possible separate from one another and who, moreover, are not assigned other responsibilities that could involve potential conflicts of interest.

Article 6(2)(b) of the Decree explicitly states that the Model must "*provide for specific protocols that can guide the process in and through which decisions of the entity are formed and implemented in relation to the criminal offenses to be averted"*.

To this end, the Company has adopted Procedures that make it possible to regulate Sensitive Activities and thus guide and guarantee the implementation and implementation of the control measures provided for by the Model. More specifically, the Procedures guarantee the application of the following principles:

- clear formalisation of roles, responsibilities, methods and timing of the implementation of the operational and control activities regulated;
- identification and regulation of the separation of duties between the person who makes a decision (decision source), the person who authorises its implementation, the person who carries out the activities in question and the person entrusted with control responsibilities;
- traceability and formalisation of each material activity of the process covered by the procedure, in order to ensure the retrospective traceability of actions taken and the recording of control principles and activities applied;
- appropriate level of archiving of relevant documentation.

In order to safeguard the company's documentation and information assets, adequate security measures are also in place to protect against the risk of loss and/or alteration of documentation concerning Sensitive Activities or inappropriate access to data/documents.

In order to safeguard the integrity of data and the effectiveness of information systems and/or computer applications used for the performance of operational or control activities within Sensitive Activities, or in support thereof, the presence and operation of:

- user profiling systems in relation to access to modules or environments;
- rules for the correct use of company computer systems and aids (hardware and software);
- automated mechanisms for controlling access to systems;
- automated mechanisms for blocking or preventing access;
- automated mechanisms for managing authorisation workflows.

3. Methodology for preparing the Model; amending and updating the Model

For the purposes of preparing this document, consistent with the provisions of the Decree, with the Confindustria Guidelines for the development of organisation, management and control Models pursuant to Legislative Decree 231/2001 and consistent with guidelines inferable from the case law,

the Company has carried out a prior control and risk self-assessment activity.

The Company carried out and coordinated the control and risk self- assessment activities with the support of a Project Team made up of external consultants, with the direct involvement of the Company's management.

More specifically, these activities were divided into the following phases:

- acquisition and analysis of documentation relevant to the Company's governance and internal control system (e.g. organisation charts, codes of conduct, structure of delegated powers and powers of attorney, internal procedures, reports and minutes);
- preliminary identification of Sensitive Activities falling within the competence of the various organisational structures concerned, especially those most material to the scope of Legislative Decree 231/2001, also in view of the identification of potential new offence risks;
- identification of key officers to be involved in the interviews;
- conducting of interviews aimed at:
    - the identification/confirmation of Sensitive Activities, of the operating methods for conducting them and of the persons involved;
    - the identification of the potential (inherent) risks of commission of predicate offences attributable to individual Sensitive Activities;
    - the analysis and assessment of the control systems/controls in place to mitigate the above-mentioned risks, and identification of possible areas for improvement;
- sharing with management any material facts that emerge and formalising them in a summary report ("Control & risk self-assessment pursuant to Legislative Decree 231/2001"), which is an integral part of this document.

This activity has led to the identification of adequate safeguards to be implemented in the control system so as to make it responsive to reducing the risk of offences being committed, and also the actual implementation by periodically involved individual key officers of the aforementioned safeguards in the control system.

The Company adopted this version of its Organisation, Management and Control Model by resolution of the Board of Directors of 14 February 2022, subsequently updating it in light of the changes introduced on whistleblowing by Legislative Decree 24/2023, by resolution of the Board of Directors of 26 March 2024.

The Model should always be amended or supplemented in good time, exclusively by resolution of the Board of Directors in the following circumstances:

- significant changes have occurred in the regulatory framework (e.g. introduction of new predicate offences in the Decree) or in the Company's organisation or activities;
- the Model's provisions have been infringed or circumvented, thus demonstrating the Model's vulnerability in preventing the commission of predicate offences provided for by the Decree.

Amendments to the Procedures are made by the Heads of the Functions concerned.

4. Recipients of the Model and regulation of dealings with third parties

The Model applies to the following parties:

- to Directors, including de facto Directors, and members of the Board of Statutory Auditors of the Company;
- to the Company's employees;
- to those who operate under a mandate and/or on behalf of the Company (e.g. under contract, such as consultants, or under specific power of attorney, such as legal counsel); these persons are obligated to comply with the Model through the insertion of specific contractual clauses;
- to members of the Supervisory Body, where they do not fall within the above categories.

Furthermore, any contract signed by the Company with suppliers of goods or services shall include a commitment or, if the supplier is a legal person, a guarantee that its directors and employees undertake:

- to comply with applicable law and not to commit offences;
- to comply with the principles of the Code of Ethics and of the Model (which shall be brought to the supplier's attention in the manner deemed most appropriate by the Company, e.g. by publication on its website);
- to comply with any requests for information by the Company's Supervisory Body,

and also the Company's entitlement to resort to legal protections (e.g. contract termination, application of penalties, etc.), where a breach of the said commitments and guarantees is identified.

5. The Supervisory Body

5.1. Function

In compliance with the Decree, the Company entrusts its Supervisory Body with the task of continually monitoring:

- compliance with the Model by those to whom the Model applies, as identified in the previous section, and the implementation of the Model's provisions while company activities are being carried out;

- the Model's effectiveness in preventing the commission of offences provided for in the Decree;
- the updating of the Model.

5.2. Requirements and composition of the Supervisory Body

Case law and best practices on the subject of Legislative Decree 231/2001 have identified the following indispensable requirements for the Supervisory Body:

- independence: the meaning of this concept is not absolute and must take into account the varied operational contexts in which it is to be applied. Since the Supervisory Body is tasked with ascertaining that the control safeguards applied are observed in the context of the company's operations, its position within the entity necessarily requires it to be insulated from any type of interference or influence from any person/organ in the entity and, in particular, from senior management, especially in view of the fact that its supervisory function extends to senior management activities. Therefore, the Supervisory Body is answerable in the performance of its functions only to the Company's Board of Directors.

  Moreover, in order to further guarantee the Supervisory Body's independence, the Board of Directors provides it with an adequate number of competent resources proportionate to the tasks entrusted to it, and the Board of Directors also approves – when drawing up the company budget - an adequate allocation of financial resources (proposed by the Supervisory Body) which the latter may deploy for any demands associated with the proper performance of its tasks (e.g. specialist advice, business trips etc.).

  The independence of individual Supervisory Body members is determined based on the function performed and the tasks assigned to him/her, and the person/entity/thing from whom/what the Supervisory Body member should be independent is identified in order to facilitate the performance of such functions and tasks. Consequently, no Supervisory Body member should hold decision-making, operational or management positions that have the effect of compromising the independence of the Supervisory Body as a whole. In any case, independence criteria presuppose that Supervisory Body members are not, even potentially, in a situation of personal conflict of interest with the Company.

  Furthermore, the members of the Supervisory Body shall not:

  - hold operational positions in the Company;
  - be spouses, relatives or relatives-in-law up to the fourth degree of kinship of members of the Board of Directors;
  - be in any other situation of actual or potential conflict of interest;

- professional competence: the Supervisory Body must have its own technical and professional skills and competences that are adequate to the functions it is called upon to perform. Therefore, the Supervisory Body must include persons with adequate professional expertise in economic and legal matters, corporate risk analysis, and control and management matters. In particular, the Supervisory Body must have the specialised technical skills required in order to perform its control and advisory activities.

In order to guarantee the professional expertise/competences that are useful or necessary for the Supervisory Body's activities and to guarantee its professionalism (and independence, as mentioned), the Supervisory Body is allocated a special expenditure budget to facilitate the acquisition of additional skills and expertise outside the Company, as necessary. The Supervisory Body may therefore, also by deploying outside professionals, supplement its own expertise with resources who have expertise e.g. in legal matters, company organisation, accounting, internal controls, finance, workplace safety etc;

- continuity of action: the Supervisory Body carries out its activities on an ongoing basis.

  Continuity of action does not mean "continuous activity", since such an interpretation would necessarily require an internal supervisory body within the Company itself, which would defeat the purpose of appointing a supervisory body characterised by necessary independence. Continuity of action means, instead, that the Supervisory Body's activity should not be limited to periodic meetings, but should be organised based on a plan of activities and on continuous monitoring and analysis of the entity's system of preventive controls.

  In compliance with the aforementioned principles, and taking into account Codognotto's structure and operations, the Company's Supervisory Body is a collective body consisting of three members, at least one of whom is not a Company staff member; the Supervisory Body Chairperson is appointed from among members who are not on the company payroll.

5.3. Eligibility requirements of Supervisory Body members

The office of Supervisory Body member cannot be entrusted to a person who is:

- Under investigation or sentenced, by a final or non-final conviction or a conditionally suspended sentence, without prejudice to the effects of rehabilitation:
  - for one or more offences pursuant to Legislative Decree 231/2001;
  - for any premeditated offence;
- disqualified, incapacitated, bankrupt or sentenced, by a final or non-final conviction, to a punishment entailing disqualification (temporary or otherwise) from holding public offices or incapacity to carry out executive roles;
- subject to or has been subject to prevention measures ordered pursuant to Legislative Decree no. 159 of 6 September 2011 *("Code of anti-mafia laws and prevention measures, as well as new provisions on anti-mafia documentation, pursuant to Articles 1 and 2 of Law no. 136 of 13 August 2010"*);

- subject to the ancillary administrative sanctions provided for in Article 187-quater of Legislative Decree no. 58 of 24 February 1998.

5.4. Appointment, revocation, replacement, disqualification and withdrawal

The Board of Directors unanimously appoints the Supervisory Body, justifying the choice of each member, after having verified that the preconditions indicated above have been met, basing such decision not only on the candidates' CVs but also on specific official declarations gathered directly from the candidates.

After the nominees are formally accepted, the appointment is communicated internally to all levels of the company.

The Supervisory Body adopts its own Operating Rules, approving their contents and submitting them to the Board of Directors.

The Supervisory Body remains in office for three years, although it may be appointed for a different term. At its meeting of 14 February 2022, the Board of Directors approved the appointment of the Supervisory Body to align with the Board's own term of office i.e. for one year. Supervisory Body members may be re-elected upon expiry of their term of office.

Supervisory Body members may be removed from office exclusively by resolution of the Board of Directors, for one of the following reasons:

- loss of the eligibility requirements set out in the preceding sections;
- non-fulfilment with the obligations of their office;
- lack of good faith and diligence in carrying out their duties;
- non-collaboration with the other members of the Supervisory Body;
- unjustified absence from more than two Supervisory Body meetings.

Each Supervisory Body member shall inform the Board of Directors, through its Chairperson, of any loss of the eligibility requirements set out in the preceding sections.

The Board of Directors shall revoke the appointment of any Supervisory Body member who is no longer suitable and, giving adequate reasons, shall immediately replace that member.

The supervening inability or impossibility to carry out one's duties as Supervisory Body member before the expiry of the term, shall constitute grounds for disqualification.

Each Supervisory Body member may withdraw at any time, in accordance with procedures to be established in the Supervisory Body's rules.

In the event that a Supervisory Body member forfeits or withdraws from his/her office, the Board of Directors shall promptly replace the member who has become unfit.

5.5. Activities and powers

The Supervisory Body meets at least four times a year, and whenever a member requests the Chairperson to convene it, justifying the request. Furthermore, it may delegate specific functions to the Chairperson. All meetings of the Supervisory Body shall be recorded in minutes.

For the performance of its assigned tasks, the Supervisory Body reports exclusively to the Board of Directors through its Chairperson.

The duties and powers of the Supervisory Body and its members cannot be scrutinised by any other corporate body or structure, although the Board of Directors may verify that its actual activities reflect its mandate. The Supervisory Body, without prejudice to any other prevailing provision of law applicable, also enjoys free and unrestricted access (without the need to obtain prior consent) to all company functions and organs, in order to gather information and data deemed necessary for the performance of its duties.

The Supervisory Body carries out its functions in coordination with the Company's other control functions or bodies. Moreover, it acts in coordination with corporate functions involved from time to time, in all aspects relating to the implementation of company Procedures. The Supervisory Body may also avail of the assistance and support of employees and of external consultants, particularly for issues requiring specialist expertise.

The Supervisory Body organises its activities on the basis of an annual action plan, to facilitate the planning of initiatives to be undertaken for the purpose of assessing the effectiveness and efficiency of the Model and its updating. This plan is submitted to the Board of Directors.

The Supervisory Body determines its annual budget and submits it to the Board of Directors for approval.

The Supervisory Body is vested the following powers and obligations when monitoring the effective implementation of the Model, which it exercises in compliance with law and in accordance with the individual rights of workers and of parties concerned:

- to carry out inspection activities, also through other parties (e.g., its own consultants);
- to access all documentation or information concerning the Company's activities, which it may request from any company personnel and also from the Board of Directors, the Board of Statutory Auditors and from its suppliers of goods and services;
- report to the Board of Directors serious and urgent facts, as well as any events that make it necessary to amend or update the Model;
- to propose to the disciplinary power holder the adoption of sanctions related to infringements of the Model, referenced in section 7;

- to coordinate with HR Function in defining training programmes related to Legislative Decree 231/2001 and to the Model, referenced in section 8;
- to prepare, each year, a written report to the Board of Directors, with the following minimum contents indicated:
    - summary of the Supervisory Body's activities and controls carried out during the period, and their results;
    - any discrepancies between the Procedures and the Model;
    - any disciplinary procedures activated on the initiative of the Supervisory Body, and any sanctions applied;
    - a general assessment of the Model and its actual functioning, with any proposals for additions and improvements;
    - any changes in the reference regulatory framework;
    - an account of any expenses incurred;
- to report (at least annually) to the Board of Auditors on the Model's application, operation, updating and on any relevant facts or events encountered. More specifically, the Supervisory Body:
    - reports to the Board of Statutory Auditors any shortcomings found in the organisational structure and in the effectiveness and functioning of the Procedures;
    - reports on infringements of the Model and on facts that may constitute offences that have come to its attention, on its own initiative.

The Board of Directors is authorised to convene the Supervisory Body at any time. Likewise, the Supervisory Body has authority to request, through the competent functions or persons, that the Board of Directors be convened for urgent reasons. Meetings with the bodies to which the Supervisory Body reports shall be minuted, and copies of the minutes shall be kept by the Supervisory Body and by the bodies involved from time to time.

5.6. Information flows to the Supervisory Body

The Supervisory Body shall promptly obtain information about the matters indicated below (without limitation):

- anomalies or critical or problematic issues encountered by the company functions in the implementation of the Model;
- measures and/or notices from the judicial police bodies or from any other authority indicating that investigations for offences pursuant to the Decree in the context of the Company's activities are being carried out, also against persons unknown;
- internal and external communications concerning any circumstances that could potentially constitute an offence pursuant to the Decree (e.g. disciplinary measures initiated/implemented against employees);

- requests for legal assistance submitted by employees, in the event that legal proceedings are brought for offences pursuant to the Decree;
- information concerning changes to the organisational structure;
- updates to the organisational system and to the system of delegated powers and powers of attorney (including those relating to the system of powers pertaining to workplace health and safety and the environment);

The heads of the company functions shall provide this information in writing to the Supervisory Body, in accordance with their respective remits, using a specially activated e-mail account.

The Supervisory Body may propose to the Board of Directors any additional categories of information that managers involved in the management of Sensitive Activities should be obliged to transmit, along with the frequencies and procedures at/by which such communications should be forwarded to the Supervisory Body, also by defining a special operating procedure and/or supplementing existing procedures.

The sitting Supervisory Body receives documentation from previous Supervisory Bodies detailing the activities that they carried out during their respective terms. The sitting Supervisory Body manages and stores this documentation, together with documentation which it produces itself, in special paper or electronic archives for the entire duration of its mandate. Access to this archive is permitted, upon request, to members of the Board of Directors and the Board of Statutory Auditors and to the members of previous Supervisory Bodies, and also to persons authorised from time to time by the sitting Supervisory Body.

Finally, the Supervisory Body shall receive from the Whistleblowing Manager, as identified in section 6.2 “Whistleblowing System” below, timely information flows concerning:

- the receipt of Reports concerning infringements attributable to unlawful conduct pursuant to Legislative Decree 231/2001, or to infringements of the Model;
- the manner in which such Reports are followed up;
- the outcome of investigations and assessments carried out with respect to Reports that prove well-founded;
- the type and scope of all Reports received, even if not attributable to unlawful conduct within the meaning of Legislative Decree 231/2001 or to infringements of the Model, and the outcome of the relevant investigations.

6. Reports of offences or of infringements of the Model

6.1. General principles

The Company is cognisant that, in order to encourage people to make Reports of offences under the Decree or of infringements of the Model, an ad hoc system must be created to manage such Reports which protects, by suitable technical and organisational measures, the anonymity of the reporting party, of the person involved and of any person mentioned in the Report, and also the confidentiality of the Report and of the associated documentation, to be entrusted to a person who is independent and has received special training.

The Company has therefore activated special reporting channels, in compliance with applicable rules[2], and has also defined a special procedure called a "Whistleblowing Management" procedure (the "**Whistleblowing Procedure**", below), which is fully referenced in the Model and which forms an integral part thereof, as well as operating procedures and responsibilities for receiving, assessing, managing and closing whistleblowing reports.

6.2. Whistleblowing System

Pursuant to Article 6(2-bis) of Legislative Decree 231/2001, as amended by Legislative Decree 24/2023, the Company has activated internal reporting channels (hereinafter the "**Channels**") referenced in Article 4 of the aforesaid Decree (hereinafter the "**Whistleblowing Decree**"), entrusting their management to an external consultant who has received special training and has expertise in whistleblowing and privacy matters and who is appointed, pursuant to Article 4 of the Decree, as Whistleblowing Manager. In this capacity, the Whistleblowing Manager has been appointed as Data Processor within the meaning of Article 28 GDPR.

More specifically, the Channels permit persons who are mentioned in the Whistleblowing Decree and in the Whistleblowing Procedure (e.g. employees, external collaborators, shareholders, consultants etc. - "**Reporting Parties**", below), to submit - in order to protect the integrity of the Company - reports of unlawful conduct relevant for the purposes of Legislative Decree 231/2001 and reports of infringements of the Model, and also of violations of EU law and of domestic transposing legislation which are referenced in the Whistleblowing Decree[3], which come to their attention during their respective work activities (the "**Reports**", below):

- in writing - on the "*Whistleblowing Portal*", which is protected by suitable security measures (particularly encryption) to protect the anonymity of Reporting Parties (i.e. Whistleblowers), of Reported Parties (i.e. those against whom Reports are made) and of other persons who are mentioned in the Report, and to safeguard the confidentiality of Reports and associated documentation[4];
  the Portal may be accessed at the following link:
  https://whistleblowing.agmsolutions.net/segnalazioni/3a9088d6/register
- in writing by correspondence addressed to the Whistleblowing Manager to be sent to the Company's head office by the following procedures: use of two sealed envelopes, the first containing the Reporting Party's identification particulars together with a photocopy of an ID document; the second containing the Report (so as to separate the Reporting Party's identification data from the Report).

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[2] The reference is to Legislative Decree 24/2023, on *"Implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and containing provisions for the protection of persons who report breaches of domestic laws*".

[3] The reference is to Article 2(1)(a), nos. (3), (4), (5) and (6) of Legislative Decree 24/2023.

[4] In conformity with Articles 4(1) and 12 of Legislative Decree 24/2023 and of the corresponding provisions of the Italian Anti-corruption Authority (ANAC) Guidelines (Resolution no. 311 of 12 July 2023).

Both envelopes must then be placed in a third sealed envelope bearing the words "reserved for the Whistleblowing Manager";

- orally - using the voice messaging system on the "Whistleblowing Portal";
- by requesting a face-to-face meeting with the Whistleblowing Manager through one of the internal channels set up.

All information related to the identification of Reporting Parties and of infringements that can be reported, to the various Channels and the methods for accessing them, to the prerequisites for making internal and external Reports and to the reporting management process is provided in the Whistleblowing Procedure, published on the Company's website and posted on the Company's premises and accessible to potential Reporting Parties.

6.3. Prohibition of retaliation

In addition, the Company strictly forbids any retaliation against Reporting Parties, thus safeguarding the right of Reporting Parties to make Reports - but only under the conditions set out in the Whistleblowing Decree and in the Whistleblowing Procedure.

The term “retaliation” is defined as any conduct or act or omission, attempted/threatened or otherwise, which results from a Report (or from a report to the judicial authorities or a public disclosure), and which causes or may cause unjust harm to the Reporting Party, directly or indirectly.

For example, reference is made to the circumstances indicated in Article 17(4) of the Decree and to the particulars of the Whistleblowing Procedure.

This protection also applies:

- to persons assisting Reporting Parties in the reporting process ("facilitators");
- to persons from the same work environment as the Reporting Party, who are close to one another or who are relatives up to the fourth degree;
- to the Reporting Party’s work colleagues who work in the same work environment as the Reporting Party and who have a regular relationship with him/her;
- to entities owned by the Reporting Party or for which the latter works, as well as entities that operate in the same work environment as the Reporting Party.

7. Disciplinary System

7.1 General principles

The Decree provides that a *"disciplinary system suitable for sanctioning non-compliance with the measures indicated in the model*" should be put in place for persons in senior management positions and for persons subject to the direction and supervision of others.

The existence of a system of sanctions applicable in the event of non-compliance with the rules of conduct, requirements and internal procedures provided for by the Model is essential in order to ensure its effectiveness.

The application of sanctions must remain independent of the course and outcome of any criminal or administrative proceedings instituted by the judicial or administrative authorities, where the conduct criticised also constitutes a relevant predicate offence under the Decree, or a relevant criminal or administrative offence under applicable workplace health and safety rules. Indeed, the Company adopts the Model's rules and provisions independently of whether specific conduct may in theory constitute a criminal or administrative offence, and regardless of whether the judicial or administrative authorities intend to prosecute such an offence.

The disciplinary system is publicised in a place that is accessible to all persons working for the Company and is made known to all Recipients.

The verification of the adequacy of the disciplinary system, the constant monitoring of any proceedings for the imposition of sanctions against employees, and actions taken against persons outside the Company are delegated to the Supervisory Board, which also reports any breaches of which it becomes aware in the performance of its functions.

7.2 Infringements of the Model

The following conduct violates the Model:

- conduct that materialises the offence categories contemplated in the Decree;
- conduct that, although not constituting an offence under the Decree, is unequivocally directed towards the commission of such offence;
- conduct that fails to comply with the Code of Ethics;
- conduct that fails to comply with the provisions of the Model or with those referenced by the Model and, in particular, that infringes the control safeguards referenced in Protocols 1 to 13 of the Special Part of the Model, and fails to follow the Procedures referenced in the Model;
- failure to cooperate with the Supervisory Body, for example (without limitation) refusal to provide information or documentation requested, failure to comply with the general and specific directions issued by the Supervisory Body in order to obtain information deemed necessary for the performance of its duties, failure to participate without good reason in inspections scheduled by the Supervisory Body, failure to attend training meetings;
- infringements of the whistleblowing system referenced in section 6 above "*Reporting of offences or of infringements of the Model*"; in relation to such infringements and related sanctions, reference should be made to section 7.7 below "*Disciplinary system for infringements of the whistleblowing system*".

The seriousness or otherwise of infringements of the Model will be assessed based on the following circumstances:

- the presence and magnitude of the intentional element;
- the presence and magnitude of the negligent, imprudent, careless;

- the magnitude of the danger and/or consequences of the infringement for recipients of workplace health and safety rules, and for the Company;
- the foreseeability of the consequences;
- the timing and manner of the infringement;
- the circumstances in which the infringement took place;
- the recidivism i.e. the re-imposition of disciplinary sanctions for infringements of the Model and also the repetition of relevant or potentially relevant conduct (sanctioned or otherwise) that is assessed both episodically and as a whole.

7.3 Measures against employees

The infringement of individual rules of conduct contained in this Model, by employees who are subject to the applied National Collective Labour Agreement (CCNL) for the transport and logistics sector, constitutes an offence subject to disciplinary procedures (a “disciplinary offence”).

Any type of infringement of the rules of conduct contained in the Model shall entitle the Supervisory Body to request the competent corporate function to initiate the disciplinary procedure with a view (as applicable) to imposing one of the sanctions listed below, determined based on the seriousness of the offence committed in view of the criteria indicated in section 7.2 and based on the responsible party’s past conduct (e.g. any previous infringements committed) and based on his/her conduct after the fact (e.g. the Supervisory Body is notified of the irregularity).

The disciplinary measures that may be imposed on such employees - in conformity with the procedures provided for by Article 7, paragraphs 2 and 3, of Law no. 300 of 30 May 1970 (the Workers' Statute) and by special regulations (as applicable) and by the applicable National Collective Labour Agreement - are those set out in the following sanctions regime:

- verbal reprimand;
- written reprimand;
- fine not exceeding three hours pay;
- suspension from work without pay for a period between 1 and 10 days;
- disciplinary dismissal with right to notice under the aforementioned National Collective Labour Agreement, and dismissal for failures committed, without notice.

In any case, the competent corporate function shall always keep the Supervisory Body informed of any sanctions imposed and/or infringements ascertained.

In particular, with reference to an employee’s infringements of the Model, it is provided that:

- an employee will receive a verbal or written reprimand, depending on the seriousness of the infringement, if he/she breaches the Procedures provided for in the Model or – while in the course of Sensitive Activities - engages in conduct that infringes the Model’s provisions, provided that such conduct does not trigger the application of measures laid down in the Decree;

- an employee will receive a fine not exceeding three hours' pay if he/she repeats any infringement that triggers the verbal or written reprimand referenced above, more than twice within a two-year period, or if he/she repeatedly breaches the Procedures provided for in the Model or - while in the course the Sensitive Activities - repeatedly engages in conduct that infringes the Model's provisions, provided that such conduct does not trigger the application of measures laid down in the Decree;
- an employee will be suspended from work without pay for a period between 1 and 10 days if he/she:
    - violates the Procedures provided for in the Model or acts in breach of the Model's provisions while in the course of Sensitive Activities, thereby harming the Company or exposing it to objective risk or danger, provided that such conduct is not unequivocally aimed at committing an offence or does not trigger the application of measures laid down in the Decree;
    - repeats - more than twice over two years - any failure that is punishable by a fine as referenced in the preceding section;
- an employee will be subject to disciplinary dismissal with right to notice under the applied National Collective Labour Agreement if he/she repeats - more than twice over two years - any failure that is punishable by suspension as referenced in the preceding section, after receiving a formal written warning;
- an employee will be subject to dismissal without notice if he/she:
    - acts inconsistently with the provisions of the Model with a view unambiguously to committing an offence punishable by the Decree;
    - acts blatantly in violation of the provisions of the Model, thus triggering the application against the Company of the measures envisaged by the Decree;
    - violates obligations to keep confidential the Reporting Party's identity, thus causing the latter serious harm.

Moreover, with specific reference to infringements of the Model's provisions on workplace health and safety, in conformity also with the provisions of Ministry of Labour Circular no. 15816 of 11 July 2011 on the "*Organisation and management models pursuant to Article 30 of Legislative Decree 81/2008*":

- an employee who fails to comply with the Model shall receive a written reprimand, if the non-compliance compromises or endangers the physical integrity of one or more persons, including the perpetrator, and provided that the situation does not fall within one of the circumstances envisaged below;
- an employee who repeats - more than twice over two years - any failure that is punishable by a written reprimand as referenced in the preceding section, or who fails to comply with the Model, shall be subject to a fine not exceeding three hours' pay, if the non-compliance compromises or endangers the physical integrity of one or more persons, including the

perpetrator, and provided that the situation does not fall within one of the circumstances envisaged below;

- an employee will be suspended from work without pay for a period between 1 and 10 days if he/she:
    - fails to comply with the Model, where the non-compliance seriously harms, within the meaning of Article 583(1) of the Italian Penal Code, the physical integrity of one or more persons, including the perpetrator, and provided that the situation does not fall within one of the circumstances envisaged below;
    - repeats - more than twice over two years - any failure that is punishable by a fine as referenced in the preceding section;
- an employee will be subject to disciplinary dismissal with right to notice if he/she repeats - more than twice over two years - any failure that is punishable by suspension from work, as referenced in the preceding section;
- an employee who fails to comply with the Model shall be dismissed without notice, where the non-compliance seriously harms, within the meaning of Article 583(2) of the Italian Penal Code, the physical integrity or leads to the death of one or more persons, including the perpetrator.

Finally, in relation to the violations of the whistleblowing system referenced in section 6 above "*Reporting of offences or of infringements of the Model*", and related sanctions, reference should be made to section 7.7 below "*Disciplinary system for infringements of the whistleblowing system*".

The Model's provisions, however, should not be construed as being exempt from the provisions on sanctions for unjustified dismissals, provided for in Article 18 of Law 300/1970, as amended by Law no. 92 of 28 June 2012, and in Legislative Decree no. 23 of 4 March 2015.

7.4 Infringements of the Model by managers and related measures

With regard to infringements of the Model's individual rules committed by Company employees acting as managers, these shall also constitute a disciplinary offence.

Any type of infringement of the rules of conduct contained in the Model shall entitle the Supervisory Body to request the measure considered most appropriate in conformity with the provisions of the Italian Civil Code, of the Workers' Statute and of the applied National Collective Labour Agreement, determined based on the seriousness of the offence committed in view of the criteria indicated in section 7.2 and based on the responsible party's past conduct (e.g. any previous infringements committed) and based on his/her conduct after the fact (e.g. the Supervisory Body is notified of the irregularity).

The disciplinary measures that can be imposed on managers are those provided for in the sanctions regime below:

- written warning;
- suspension from work without pay for a maximum period of ten days

- dismissal for just cause with right to notice;
- dismissal for just cause without notice.

As a specific sanction, the Supervisory Body may also propose the suspension of any powers of attorney conferred on the manager.

In any case, the competent corporate function shall always keep the Supervisory Body informed of any sanctions imposed and/or infringements ascertained.

In particular, with reference to infringements of the Model committed by company managers, it is provided that:

- in case of a minor violation of one or more rules of procedure or conduct provided for in the Model, the manager shall be given a written warning consisting of a reminder to comply with the Model, which is a necessary condition for maintaining a relationship of trust with the Company;
- in the case a minor, but repeated, violation of one or more rules of procedure or conduct provided for in the Model, the manager will be suspended from work without pay for a maximum period of ten days;
- in the event of a serious violation of one or more rules of procedure or conduct provided for in the Model such as to constitute a significant infringement, or in the event of recurrence (more than twice over two years) of any failure that is punishable by suspension, the manager shall be subject to dismissal for just cause with right to notice;
- if the violation of one or more rules of procedure or conduct provided for in the Model is so serious as to irreparably damage the relationship of trust, making it impossible to continue the employment relationship on a temporary or permanent basis, the manager shall be subject to dismissal for just cause;
- the manager shall receive one of the aforesaid sanctions, depending on seriousness, in the event of infringements of the whistleblowing system referenced in section 7.7 below "*Disciplinary system for infringements of the whistleblowing system*".

In addition, for company employees of executive status, the following constitutes a serious violation of the Model's provisions:

- failure to comply with the obligation to direct or supervise subordinate workers on the correct and effective application of the Model;
- failure to comply with the obligation to manage and supervise other workers who, although not in a subordinate relationship with the Company (e.g. self-employed workers, consultants, external collaborators, etc.), are nevertheless subject to the management and supervision of a manager pursuant to Article 5(1)(b) of Legislative Decree 231/2001, without prejudice to the specific category of the contract in question.

The Model's provisions, however, should not be construed as being exempt from the provisions on sanctions for unjustified dismissals.

7.5 Measures against the Board of Directors and the Board of Statutory Auditors

If the provisions of the Model are infringed by one or more members of the Board of Directors, the Supervisory Body shall inform the entire Board of Directors and the Board of Statutory Auditors, so that the latter may promptly convene a Shareholders' Meeting for the adoption of suitable measures consistent with the seriousness of the infringement, applying the criteria indicated in section 7.2 and in conformity with the powers provided for by law and/or under the Articles of Association (declarations recorded in the minutes of meetings, requests to convene a Shareholders' Meeting to discuss appropriate measures against the individuals responsible for the infringement in question, etc.).

The sanctions regime below indicates the disciplinary measures that may be imposed on one or more members of the Board of Directors, by a resolution of the Shareholders' Meeting to be adopted with the abstention of the person concerned:

- written caution;
- removal from office.

In particular, with reference to infringements of the Model committed by one or more members of the Board of Directors, it is provided that:

- in case of a minor violation of one or more rules of procedure or conduct provided for in the Model, the Board of Directors member shall be given a written warning involving a reminder to comply with the Model, which is a necessary condition for maintaining a relationship of trust with the Company;
- in case of a serious violation of one or more rules of procedure or conduct provided for in the Model, which irreparably damages the relationship of trust, the Board of Directors member shall be removed from office.

In addition, an infringement of the obligation on by Board members to direct or supervise subordinates on the correct and effective application of the Model’s provisions also constitutes an infringement of the Model that renders the by Board member in question liable to sanctions.

If the Board of Directors as a whole should violate the Model’s provisions, the Supervisory Body shall inform the Board of Statutory Auditors of this, thus enabling the latter to promptly convene a Shareholders' Meeting to adopt appropriate measures.

If the Board of Statutory Auditors should violate its obligations under the Model, related to its function to supervise the adequacy of the organisational, administrative and accounting architecture adopted by the Company and its actual functioning, as provided for by law, the Supervisory Body shall inform the Board of Directors of this, and the Board of Directors shall adopt appropriate measures consistently with the seriousness of the infringement and in accordance with the powers provided for by law and/or under the Articles of Association (declarations recorded in the minutes of meetings, requests to convene a Shareholders' Meeting to discuss appropriate measures against the individuals responsible for the infringement in question, etc.).

Finally, in relation to the violations of the whistleblowing system referenced in section 6 above "*Reporting of offences or of infringements of the Model*", and related sanctions, reference should be made to section 7.7 below "*Disciplinary system for infringements of the whistleblowing system*".

7.6 Measures against Supervisory Body members and third parties

For measures adopted against members of the Supervisory Body, reference should be made to the rules governing their removal from office (section 5.4).

For measures adopted against third parties, reference should be made to the rules governing dealings with third parties (section 4).

7.7 Disciplinary System for infringements of the whistleblowing system

The Company adopts this **Disciplinary System for infringements of the whistleblowing system**, pursuant to Article 6(2) of Legislative Decree 231/2001 and Article 21(2) of the Whistleblowing Decree, providing for disciplinary sanctions for the following categories of sanctionable offences:

(I) Retaliation;

(II) Obstruction of the submission of Reports;

(III) The violation of the obligation to keep confidential the identity of Reporting Parties, of Reported Parties, of other persons who are mentioned in the Report and of Facilitators, and to keep confidential the contents of Reports and associated documentation;

(IV) Failure to verify and examine Reports received;

(V) Unfounded reports, allegations and disclosures made with proven wilful intent or gross negligence;

(VI) Adoption of procedures that fail to comply with those set out in Articles 4 and 5 of the Whistleblowing Decree.

The sanctions indicated in the preceding sections shall apply to these categories of disciplinary violation, depending on the nature of the relationship with the Company and applying a general criterion of progressive correspondence between the category of offence and the type of sanction.

Within this criterion, the sanction applied in the concrete case must take the following aspects into account - assessing any aggravating or mitigating circumstances on a case-by-case basis in accordance with the principle of proportionality: the seriousness of the objective circumstance, the type and magnitude of the intent (wilful misconduct or negligence, serious or minor), whether the offence was attempted or actually committed, any detrimental consequences caused, any voluntary disclosure or correction, precedents attributable to the above disciplinary categories (whether or not they constitute a repeat offence), the degree of diligence and trust that are reasonable to insist upon by virtue of the perpetrator’s job duties and/or professional qualification and/or position in the Company, and any other concrete circumstance of relevance in the ranking of potential sanctions.

Disciplinary sanctions shall be applied, however, regardless of:

- the extent of loss resulting from the commission of the corresponding disciplinary violations;
- whether or not the Italian Anti-corruption Authority (ANAC) imposes administrative fines for the same circumstances as those indicated in Article 21(1) of the Whistleblowing Decree.

The following shall be deemed to be significant aggravating circumstances, however, unless other relevant specifics of the concrete case come to light:

- the circumstance that the infringement has led to an administrative fine being imposed on the Company pursuant to Article 21(1) of the Whistleblowing Decree;
- the commission of an infringement by the Whistleblowing Manager;
- the circumstance that the violation of confidentiality has led to the imposition of sanctions by the Italian Data Protection Authority.

Lastly, where reports, allegations or disclosures were made wilful intent or gross negligence, and which prove unfounded, the determination of loss to the Company shall be deemed to be a maximum aggravating circumstance. In such cases, moreover, the Company reserves the right to claim compensation for loss from the person responsible.

Disciplinary sanctions shall be applied in compliance with Article 7 of Law no. 300 of 20 May 1970 and with the relevant provisions of the National Collective Labour Agreement applied, after the charges have been put and the counterarguments heard but held to be unfounded.

Where the perpetrators of infringements are seconded workers or staff leasing workers, disciplinary proceedings against them shall be in the forms and with the distribution of employer competences that reflect the corresponding employment relationship.

8. Communication of the Model and training of Recipients

The existence of the Model is communicated externally by means deemed most appropriate (e.g. the Company's website, ad hoc communications, etc.).

The Model is communicated and disseminated internally by delivery of a copy thereof to the sole shareholder, to the governing bodies, and to the first levels of the Company; company employees will be informed by e-mail or in writing of the adoption of the Model and of its availability in unabridged form on the Company Intranet, on company notice boards and at the offices of the first levels of the Company.

Employees and, next, all new recruits shall be required to sign a declaration of acknowledgement and commitment to comply with the provisions of the Model and of the Code of Ethics of the Company.

The Company formalises and implements specific training plans, with the aim of guaranteeing proper and effective knowledge of the Decree, of the Code of Ethics and of the Model; training contents are differentiated according to whether they are addressed to employees in general, to employees operating in specific risk areas, to members of the Board of Directors, etc.

Participation in training is compulsory and participant attendance is tracked.

Training may also take place using IT tools (e.g. in "e-learning" mode) and is delivered with the support of consultants with expertise in the relevant legislation.

9. Introduction to the Special Part

As already highlighted in section 3, the Company has proceeded to identify Sensitive Activities (control and risk self-assessment) in accordance with the provisions of Article 6(1)(a) of the Decree.

The Company has consequently identified and effectively implemented adequate controls as part of the control system, so that the system may become proficient in reducing the risk of commission of predicate offences.

The Protocols indicate:

- the Sensitive Activities in relation to each offence category identified as being relevant for the Company;
- for each Sensitive Activity, the control safeguards in place that are aimed at or suitable for reducing the risk of commission of predicate offences. These control safeguards are contained in the Procedures and in the other components of the internal control system.

The Protocols are as follows:

- Protocol 01 *"Dealings with the Public Administration, including inspections";*
- Protocol 02 "*Management of financial flows, of invoicing of accounts receivable, of credits and of payments received";*
- Protocol 03 "*Procurement of direct and indirect goods and services, including consultancy and real estate management";*
- Protocol 04 "*Management of Human Resources, including expense accounts and reimbursements";*
- Protocol 05 "*Management of gifts, donations and sponsorships, including marketing, advertising and promotional activities";*
- Protocol 06 "*Management of commercial dealings";*
- Protocol 07 "*Litigation Management";*
- Protocol 08 "*Management of financial statements (accounts and share capital transactions), of relations with Shareholders and the Board of Statutory Auditors, and of taxation";*
- Protocol 09 "*Management of intragroup relations";*
- Protocol 10 "M*anagement of Information Systems*";
- Protocol 11 "*Management of dealings with Certifying Bodies";*
- Protocol 12 "*Management of workplace health and safety obligations*";
- Protocol 13 "*Management of environmental obligations*".

The scope of each Protocol with reference to Sensitive Activities and the categories of predicate offences relevant to the Company, as identified in the following section, is indicated in the Table of Sensitive Processes/Protocols/Offences (**Annex no. 2**).

10. Predicate offences of relevance to the Company

The Company has identified, through its control and risk self-assessment activities, the following categories of predicate offences as being of relevance, in view of the nature and structure of its activities:

- offences committed against the Public Administration (Articles 24 and 25);
- computer offences (Article 24-*bis*);
- organised crimes and cross-border offences (Article 24-*ter* and Article 10 of Law no. 146 of 6 March 2006);
- corporate offences, including bribery/corruption among private individuals (Article 25-*ter*);
- offences against personal dignity, in particular the offence of unlawful intermediation and exploitation of labour (Article 25-*quinquies*);
- offences of manslaughter and serious or grievous injury committed in violation of workplace health and safety rules (Article 25-*septies*);
- offences of receiving, money-laundering and use of money, goods or benefits of illicit origin, and self-laundering (Article 25-*octies*);
- copyright offences (Article 25-*novies*);
- inducement not to make statements, or to make false statements to the judicial authorities (Article 25-*decies*);
- environmental offences (Article 25-*undecies*);
- illegal recruitment of undocumented third country nationals and illegal emigration offences (Article 25-*duodecies*);
- tax offences (Article 25-quinquiesdecies);
- crimes of smuggling (Art. 25-*sexiesdecies*).

11. General control safeguards

The following control safeguards apply in the management of all Sensitive Activities, as do the provisions of the Code of Ethics:

- it is forbidden:
    - to engage in conduct that constitutes a criminal offense under the predicate offence categories of the Decree;
    - to engage in conduct that, while not an offense under the Decree could potentially become one;
    - to engage in conduct that is inconsistent with or contravenes the principles and requirements of the Model and of the Code of Ethics;

- the management of Sensitive Activities shall be carried out exclusively by the competent corporate functions;
- company employees shall scrupulously comply with, and respect, any limits provided for in the powers of attorney or delegated powers conferred by the Company;
- employees shall comply with company procedures applicable to Sensitive Activities, duly updated and disseminated within the organisation.

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Annex no. 1 - Code of Ethics

Annex no. 2 - Table of Sensitive Activities/Offences/Protocols