

FASAC1955



**ORGANISATION, MANAGEMENT
AND CONTROL MODEL
PURSUANT TO LEGISLATIVE
DECREE NO. 231 OF 8 JUNE 2001**

Revision date: 11/02/2026



ORGANISATION

FASAC S.P.A.

Registered Office:

Via Manzoni, 222
22070 – Cassina Rizzardi (CO)

Local Unit no. CO/2

Via Dell'Industria, 111
22070 – Cassina Rizzardi (CO)

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1.0 INTRODUCTION

On 8 June 2001, Legislative Decree no. 231/2001 *"Rules on administrative liability of legal persons, companies and associations even if without legal personality, pursuant to Article 11 of Law no. 300 of 29 September 2000"* entered into force on 4 July, which adapted Italian legislation on the liability of legal persons to comply with various international conventions to which Italy has long been a party, such as the Brussels Convention of 26 July 1995 on the protection of the financial interests of the European Communities, the Convention of 26 May 1996, also signed in Brussels, on the fight against corruption in which officials of the European Community or of the Member States are involved and the OECD Convention of 17 December 1997 on the fight against corruption of foreign public officials in international economic transactions

Legislative Decree 231/01 introduced for the first time in Italy, the criminal liability of entities for certain crimes committed in their interest or for their benefit by persons who hold functions of public representation, administration or management of the entity or one of its organisational units with financial and functional autonomy as well as by persons who exercise, including *de facto*, the management and control of the same and finally by persons subject to the management or supervision of one of the persons indicated above. The liability of the entity is in addition to that of the natural person who materially carried out the offence.

Legislative Decree 231/2001 introduced a system of administrative liability of entities for offences committed in the interest or for the benefit of companies. Initially limited to offences against the Public Administration, the legislature has progressively extended the rules, including a wide range of offences, which have evolved over time. Corporate liability of entities now applies to numerous cases, including crimes against the Public Administration (for example corruption, swindling and fraud), corporate crimes, terrorism, subversion of the democratic order, computer crime and offences related to the protection of the environment and cultural heritage.

Over the years, legislative changes have greatly expanded the scope of the law, introducing new types of crime. For example, Law 123/2007 included crimes such as manslaughter and personal injury through negligence for violations of occupational safety regulations, while Legislative Decree 231/2007 also extended liability to crimes such as receiving, laundering and using unlawfully acquired money. In the following years, other laws included offences related to organised crime (Law 94/2009), copyright infringements, market abuse, organ trafficking and other unlawful activities.

In particular, environmental laws (such as those of 2015 and 2020) introduced new offences related to pollution, environmental disasters and trafficking in hazardous materials, while other changes concerned corporate, fiscal charge and tax offences and those related to unlawful trafficking in substances. Some laws, such as those of 2016, have expanded the scope of liability of entities also in relation to money laundering and unlawful financing.

In more recent years, laws and decrees have introduced new offences, such as crimes related to "whistle-blowing" (reporting violations), new forms of financial fraud, cybercrimes, and crimes against the cultural heritage. For example, offences related to unlawful trafficking of valuables and the protection of the

cultural heritage were included in 2023, while further changes came in 2024 concerning offences related to unlawful transactions in movable property and embezzlement of public funds.

Subsequently, the legislator intervened on several occasions extending the relevant cases of crime to other circumstances and the scope of corporate liability continues to evolve as is evident from Annex 1, to which reference is made, which sets out the cases of predicate offences incurring corporate liability currently in force.

In summary, the liability of corporate entities for predicate offences has been constantly extended, including an increasingly wide range of offences, from preventing economic crime to environmental protection, from occupational safety to the fight against terrorism. As part of its occupational health and safety management system, the Company also monitors and analyses near misses (missed accidents), understood as events or situations that could have caused harm to people or an accident, in order to promptly identify the causes and implement appropriate preventive and continuous-improvement measures. The regulations continue to evolve, rendering the scope of the corporate liability of entities ever-wider and better adapted to new social and legal challenges.

The innovative scope of Legislative Decree no. 231/01 is represented by the imposition of administrative liability on a legal person perpetrating a crime. With the entry into force of this Decree, companies can no longer claim to be extraneous to the direct consequences of crimes committed by individual natural persons in the interest or for the benefit of the companies proper. The penalty system provided for by Legislative Decree no. 231/01 is particularly severe: in fact, in addition to financial penalties, suspension and partial or total disqualification from business activities that may have permanent effects for the companies that are subject to them may now be imposed

However, in light of this scenario, Article 6 of the Decree provides for the exemption of the company from liability if, in the context of criminal proceedings for one of the offences concerned, it can demonstrate that it has adopted organisational models capable of preventing the commission of the aforementioned offences. Such exemption from liability naturally depends on the assessment of the adequacy of the company's internal organisation and control system, which the criminal court is required to carry out in the course of criminal proceedings, when ascertaining the facts in relation to offences specifically provided for by Legislative Decree No. 231/01.

2.0 PREAMBLE

Fabbriche Associate Studio Applicazioni Cotone Società per Azioni (hereinafter "Fasac" or the "Company") is a benchmark for the textile sector, operating in the trading, processing and sale of textile products, including cotton, wool, silk, synthetic fibres and their derivatives.

Fasac is currently wholly-owned by STAMPERIA DI CASSINA RIZZARDI S.p.A., which holds the 300,000 Company shares.

With a staff of around 160, Fasac is governed by a Board of Directors and a Board of Statutory Auditors that guarantees legal compliance and proper administrative management.

The organisational structure of Fasac comprises three main areas:

- Commercial Area:

under the Managing Directors and the Sales Director, is responsible for the development of samples and offers for customers.

- Technical/Design Area:

works with the commercial area and the supply chain to create new designs and follow-up the production of items at subcontractors.

- Administrative Area:

supports the Company through departments specialising in HR, accounting, legal, security, management control and financial administration.

- IT Area

supports the Company through the implementation, management and monitoring of corporate IT systems. Fasac also uses outsourced services under specific contracts in order to optimise its operations.

With this document the Company seeks to set out for those with whom it interacts in the conduct of its business and in full cognisance of the challenges of sustainable development as well as the expectations of all legitimate Stakeholders, a clear definition of the values and responsibilities that it recognises, accepts, shares and undertakes to fulfil.

3.0. THE CONTENT OF LEGISLATIVE DECREE NO. 231/01

3.1. LEGISLATIVE DECREE 231/01

Legislative Decree no. 231 of 8 June 2001 (hereinafter also the "Decree" or "Decree 231"), setting forth the "Rules on administrative liability of legal persons, companies and associations even if without legal personality", has adapted the Italian legislation on the liability of legal persons to comply with the following international conventions, to which Italy had already long adhered:

- the Brussels Convention of 26 July 1995 on the protection of the European Communities' financial interests;
- the Brussels Convention of 26 May 1997 on the fight against corruption involving officials of the European Community or of the Member States;
- the OECD Convention of 17 December 1997 on the fight against corruption of foreign public officials in economic and international transactions.

The Decree introduced into Italian law a regime of administrative liability borne by both legal persons and companies and associations even without legal personality (hereinafter "Entity" or "Entities") for some types of crime committed in the interest or for the benefit of the same, by:

- persons who fulfil functions of representation, administration or management of the Entity or one of its organisational units with financial and functional autonomy as well as persons who exercise, even *de facto*, management and control of the same (*persons in a senior management position*);
- persons subject to the direction or supervision of one of the persons referred to in point i) (*persons in a subordinate position*).

The Entity is not liable if the persons indicated above have acted in their own exclusive interest or in the interest of third parties (Article 5 of the Decree).

In addition to the circumstances described above, the Decree requires, in order to establish the liability of the Entity, also the ascertainment of its organizational fault, to be understood as the failure to adopt adequate preventive measures to avoid commission of the offences specifically identified in the Decree by the persons referred to in subpoints a) and b).

The administrative liability of the Entity is in addition to the (criminal) liability of the natural person who materially committed the offence and both are subject to investigation in the course of proceedings before the criminal court. Moreover, the liability of the Entity persists even if the natural person who committed the offence has not been identified or is not punishable, as well as if the offence is extinguished for a cause other than amnesty (Article 8 of the Decree).

Pursuant to Article 23 of the Decree, the Entity is also liable in the event that, in the performance of the Entity's business and in the interest or for the benefit of the Entity, any person violated the obligations or prohibitions relating to disqualification penalties applicable to the Entity.

The list of offences giving rise to the liability of the Entity is strictly provided for by law as can be seen in Annex 3, and may only be amended by law.

At the date of approval of this document, the list comprises the following types of unlawful conduct expressly referred to in the Decree:

a) Unlawful receipt of public funds, fraud against the State, a public body or the European Union, or aimed at obtaining public disbursements, computer fraud against the State or a public body, and public procurement fraud (Article 24, Legislative Decree 231/2001 Embezzlement of public funds (Art. 316-bis of the Criminal Code)

- Unlawful receipt of public funds (Article 316-ter Criminal Code)
- Fraud to the detriment of the State, another public entity, or the European Communities (Art. 640, paragraph 2, no. 1, Criminal Code)
- Aggravated fraud aimed at obtain public funds (Article 640-bis of the Criminal Code)
- Computer fraud to the detriment of the State or other public body (Article 640-ter Criminal Code)
- Fraud in relation to public supplies (Article 356 of the Criminal Code)
- Fraud against the European Agricultural Fund (Article 2. Law 23/12/1986, no. 898)
- Interference in public auctions (Article 353 of the Criminal Code)
- Interference in the procedure for choosing a contractor (Article 353-bis)

b) Computer offences and unlawful data processing (Article 24-bis, Legislative Decree no. 231/2001 Computer documents (Article 491-bis of the Criminal Code)

- Abusive access to a computer or telematic system (Article 615-ter Criminal Code)
- Possession, dissemination and improper installation of equipment, codes and other means of accessing computer or telematic systems (Article 615-quater of the Criminal Code)
- Unlawful interception, impediment or interruption of computer or telematic communications (Article 617-quater of the Criminal Code)
- Abusive possession, dissemination and installation of equipment and other means to intercept, prevent or interrupt computer or telematic communications (Article 617-quinquies of the Criminal Code)

- Damage to information, data and computer programs (Article 635-bis of the Criminal Code)
- Damage to information, data and computer programs used by the State or other public body or in any case of public utility (Article 635-ter Criminal Code)
- Damage to computer or telematic systems (Article 635-quater of the Criminal Code)
- Abusive possession, dissemination and installation of equipment, devices or computer programs intended to damage or interrupt a computer or telematic system (Article 635-quater.1 of the Criminal Code)
- Damage to computer or telematic systems of public interest (Article 635-quinquies of the Criminal Code)
- Computer fraud by an electronic signature certifier (Article 640-quinquies of the Criminal Code)
- Violation of the rules on the National Cyber Security Perimeter (Article 1, paragraph 11, Legislative Decree no. 105 of 21 September 2019)
- Extortion (Article 629, paragraph 3, of the Criminal Code)

c) Organised crime offences (Article 24-ter, Legislative Decree no. 231/2001):

- Mafia-type criminal association, including foreign organisations (Article 416-bis of the Criminal Code)
- Criminal association (Article 416 of the Criminal Code)
- Mafia-related political election exchange (Article 416-ter of the Criminal Code) [as replaced by Article 1, paragraph 1, Law no. 62 of 17 April 2014 from 18 April 2014, pursuant to the provisions of Article 2, paragraph 1 of the same Law 62/2014)
- Kidnapping for the purpose of extortion (Article 630 of the Criminal Code)
- Association for the purposes of unlawful trafficking in narcotic or psychotropic substances (Article 74 Presidential Decree no. 309 of 9 October 1990) [paragraph 7-bis added by Legislative Decree no. 202/2016]
- All crimes if committed using the conditions provided for in Article 416-bis of the Criminal Code to facilitate the activity of the associations provided for in the same article (Law 203/91)
- Unlawful manufacture, introduction into the State, sale, transfer, possession and carrying in a public place or open to the public of war or war-type weapons or parts thereof, explosives, clandestine weapons as well as several common firearms excluding those provided for in Article 2, third paragraph, of Law no. 110 of 18 April 1975, (Article 407, para. 2, letter a), number 5), Code of Criminal Procedure).

d) Embezzlement, unlawful allocation of money or movable property, extortion, unlawful inducement to give or promise benefits, and corruption (Article 25, Legislative Decree no. 231/2001 Extortion (Article 317 of the Criminal Code)

- Corruption in the exercise of a function (Article 318 of the Criminal Code)
- Corruption to perform an act contrary to official duties (Article 319 of the Criminal Code)
- Aggravating circumstances (Article 319-bis of the Criminal Code)
- Corruption in judicial proceedings (Article 319-ter of the Criminal Code)
- Unlawful inducement to give or promise benefits (Article 319-quater of the Criminal Code)
- Corruption of a person in charge of a public service (Article 320 of the Criminal Code)
- Penalties for the corrupter (Article 321 of the Criminal Code)
- Incitement to corruption (Article 322 of the Criminal Code)
- Embezzlement, extortion, unlawful inducement to give or promise benefits, corruption and incitement to corruption, abuse of office, of members of international courts or bodies of the European Communities

or international parliamentary assemblies or international organizations and officials of the European Communities and foreign States (Article 322-bis of the Criminal Code)

- Trafficking of unlawful influence (Article 346-bis of the Criminal Code)
- Embezzlement (limited to the first paragraph) (Article 314 of the Criminal Code)
- Embezzlement through profit from the error of others (Article 316 of the Criminal Code)
- Unlawful allocation of money or movable property (Article 314-bis of the Criminal Code)

e) Counterfeiting of currency, public credit instruments, revenue stamps, and identification instruments or marks (Article 25-bis, Legislative Decree 231/2001)

- Currency alteration (Article 454 of the Criminal Code)
- Counterfeiting of currency, spending and introduction into the State, by prior agreement, of counterfeit currency (Article 453 of the Criminal Code)
- Spending and introduction into the State, without collaboration, of counterfeit coins (Article 455 of the Criminal Code)
- Spending of counterfeit coins received in good faith (Article 457 of the Criminal Code)
- Counterfeiting of revenue stamps, introduction into the State, purchase, possession or circulation of counterfeit revenue stamps (Article 459 of the Criminal Code)
- Counterfeiting of watermarked paper used for the manufacture of public credit cards or revenue stamps (Article 460 of the Criminal Code)
- Manufacture or possession of watermarks or instruments intended for the counterfeiting of coins, revenue stamps or watermarked paper (Article 461 of the Criminal Code)
- Use of counterfeit or altered revenue stamps (Article 464 of the Criminal Code)
- Counterfeiting, alteration or use of trademarks or distinguishing marks or patents, models and designs (Article 473 of the Criminal Code)
- Introduction into the State and trading of products with false marks (Article 474 of the Criminal Code)

f) Crimes against industry and commerce (Article 25-bis.1, Legislative Decree 231/2001 Disruption of the freedom of industry or commerce (Article 513 of the Criminal Code)

- Fraud against national industries (Article 514 of the Criminal Code)
- Fraud in the exercise of trade (Article 515 of the Criminal Code)
- Sale of non-genuine foods as genuine (Article 516 of the Criminal Code)
- Sale of industrial products with false marks (Article 517 of the Criminal Code)
- Manufacture and trading of goods made by usurping industrial property rights (Article 517-ter of the Criminal Code)
- Counterfeiting of geographical indications or designations of origin of agri-food products (Article 517-quater of the Criminal Code)

g) Corporate offences (Article 25-ter, Legislative Decree 231/2001 False corporate communications (Article 2621 of the Italian Civil Code) Minor offences (Article 2621-bis of the Italian Civil Code)

- False corporate communications by listed companies (Article 2622 of the Italian Civil Code)
- Impeding audits (Article 2625, paragraph 2, of the Italian Civil Code)
- Unlawful return of contributions (Article 2626 of the Italian Civil Code)

- Unlawful distribution of profits and reserves (Article 2627 of the Italian Civil Code)
- Unlawful transactions in shares or shares of the parent Company (Article 2628 of the Italian Civil Code)
- Transactions to the detriment of creditors (Article 2629 of the Italian Civil Code)
- Failure to communicate a conflict of interests (Article 2629-bis of the Italian Civil Code)
- Fictitious capital formation (Article 2632 of the Civil Code)
- Unlawful distribution of company assets by liquidators (Article 2633 of the Italian Civil Code)
- Corruption between private individuals (Article 2635 of the Italian Civil Code) [added by Law No. 190/2012; amended by Legislative Decree no. 38/2017 and by Law no. 3/2019]
- Incitement to corruption between private individuals (Article 2635-bis of the Italian Civil Code)
- Unlawful influence on a shareholders' meeting (Article 2636 of the Italian Civil Code)
- Market manipulation (Article 2637 of the Civil Code)
- Impeding the exercise of the functions of public supervisory authorities (Article 2638, paragraphs 1 and 2, of the Italian Civil Code)
- False or omitted declarations for the issuance of the preliminary certificate (Article 54 Legislative Decree 19/2023)

h) Offences with the purpose of terrorism or subversion of the democratic order provided for by the Criminal Code and special laws (Article 25-quater, Legislative Decree no. 231/2001)

- Subversive associations (Article 270 of the Criminal Code)
- Associations for the purpose of terrorism, including international terrorism or subversion of the democratic order (Article 270 bis of the Criminal Code)
- Aggravating and extenuating circumstances (Article 270-bis.1 of the Criminal Code)
- Assistance to associates (Article 270 ter of the Criminal Code)
- Enlistment for the purpose of terrorism, including international terrorism (Article 270-quater of the Criminal Code)
- Organization of transfers for terrorist purposes (Article 270-quater.1)
- Training in activities for the purpose of terrorism, including international terrorism (Article 270 quinquies of the Criminal Code)
- Financing of conduct for the purpose of terrorism (Law no. 153/2016, Article 270 quinquies 1 of the Criminal Code)
- Theft of property or money subject to seizure (Article 270 quinquies 2 of the Criminal Code)
- Conduct for the purpose of terrorism (Article 270 sexies of the Criminal Code)
- Attack for terrorist purposes or subversion (Article 280 of the Criminal Code)
- Act of terrorism with deadly or explosive devices (Article 280 bis of the Criminal Code)
- Acts of nuclear terrorism (Article 280 ter of the Criminal Code)
- Kidnapping for the purpose of terrorism or subversion (Article 289 bis of the Criminal Code)
- Kidnapping for the purpose of coercion (Article 289-ter of the Criminal Code)
- Incitement to commit any of the offences provided for in Chapters one and two (Article 302 of the Criminal Code)
- Political conspiracy through collaboration (Article 304 of the Criminal Code)
- Political conspiracy through association (Article 305 of the Criminal Code)
- Armed gang: formation and participation (Article 306 of the Criminal Code)

- Assistance in conspiracy to an armed gang (Article 307 of the Criminal Code)
- Possession, hijacking and destruction of an aircraft (Law no. 342/1976, Article 1)
- Damage to ground installations (Law no. 342/1976, Article 2)
- Penalties (Law no. 422/1989, Article 3)
- Voluntary repentance (Legislative Decree no. 625/1979, Article 5)
- New York Convention of 9 December 1999 (Article 2)

i) Female genital mutilation practices (Article 25-quater.1, Legislative Decree no. 231/2001)

- Female genital mutilation practices (Article 583-bis of the Criminal Code)

j) Offences against individual personality (Article 25-quinquies, Legislative Decree no. 231/2001): Placing or maintenance in a state of slavery or servitude (Article 600 of the Criminal Code)

- Child prostitution (Article 600-bis of the Criminal Code)
- Child pornography (art. 600-ter of the Criminal Code)
- Possession of or access to pornographic material (Article 600-quater)
- Virtual pornography (art. 600-quater.1 of the Criminal Code)
- Tourism initiatives aimed at the exploitation of child prostitution (Article 600-quinquies of the Criminal Code)
- Trafficking in persons (Article 601 of the Criminal Code) [amended by Legislative Decree 21/2018]
- Purchase and sale of modern slaves (Article 602 of the Criminal Code)
- Unlawful intermediation and exploitation of labour (Article 603-bis of the Criminal Code)
- Enticement of minors (Article 609-undecies of the Criminal Code)

k) Market abuse offences (Article 25-sexies, Legislative Decree no. 231/2001 Market manipulation (Article 185 Legislative Decree no. 58/1998) Abuse or unlawful disclosure of inside information. Recommendation or inducement of others to commit inside trading (Article 184 Legislative Decree no. 58/1998) Other offences relating to market abuse (Article 187-quinquies TUF)

Prohibition of market manipulation (Article 15 Reg. EU No. 596/2014)

Prohibition on abuse of inside information and unlawful disclosure of inside information (Article 14 Reg. EU No. 596/2014)

l) Manslaughter and serious or very serious bodily injury committed in violation of workplace health, hygiene, and safety regulations (Article 25-septies, Legislative Decree no. 231/2001)

- Personal injury due to negligence (Article 590 of the Criminal Code)
- Manslaughter (Article 589 of the Criminal Code)

m) Receiving, laundering and use of money, goods or benefits of illicit origin, as well as self-laundering (Article 25-septies, Legislative Decree no. 231/2001)

- Receiving (Article 648 of the Criminal Code)
- Laundering (Article 648-bis of the Criminal Code)
- Use of money, goods or benefits of unlawful origin (Article 648-ter of the Criminal Code)

- Self-laundering (Article 648-ter.1 of the Criminal Code)

n) Offences relating to non-cash payment instruments and fraudulent transfer of assets (Article 25-octies.1, Legislative Decree n.231/2001): Unlawful use and counterfeiting of non-cash payment instruments (Article 493-ter of the Criminal Code)

- Possession and dissemination of equipment, devices, or software intended to commit offences involving non-cash payment instruments (Article 493-quater of the Criminal Code)
- Computer fraud aggravated by the carrying out of a transfer of money, of monetary value or virtual currency (Article 640-ter of the Criminal Code)
- Fraudulent transfer of valuables (Article 512-bis)

o) Other offences relating to non-cash payment instruments (Article 25-octies.1 paragraph 2, Legislative Decree no. 231/2001)

- Other cases¹

p) Making a protected work, or any part of the same, available to the public through any type of online network connection (Article 171, Law no. 633/1941 paragraph 1 letter a) bis)

- Crimes referred to in the previous point perpetrated with regard to other people's works not intended for publication, if their honour or reputation is damaged (Article 171, Law no. 633/1941 paragraph 3)
- Abusive duplication, for profit, of computer programs; import, distribution, sale or possession for commercial or business purposes or leasing of programs contained in media not marked by the SIAE; provision of means to remove or circumvent the protective devices for computer programs (Article 171-bis Law no. 633/1941 paragraph 1)
- Reproduction, transfer to another medium, distribution, communication, presentation or demonstration in public, of the contents of a database; extraction or reuse of the database; distribution, sale or lease of databases (Article 171-bis Law no. 633/1941 paragraph 2)
- Abusive duplication, reproduction, transmission or dissemination in public by any process, in whole or in part, of intellectual works intended for the television, cinematographic, sale or rental of records, tapes or similar media or any other medium containing phonograms or videograms of musical works, cinematographic or similar audiovisual works or sequences of moving images; literary, dramatic, scientific or educational, musical or dramatic musical works, multimedia, even if inserted in collective or composite works or databases; reproduction, duplication, transmission or illegal dissemination, sale or trade, transfer for any reason or illegal import of more than fifty copies or copies of works protected by copyright and related rights; entry into a system of telematic networks, through connections of any kind, of an intellectual work protected by copyright, or part thereof (Article 171-ter Law no. 633/1941)
- Failure to notify to SIAE the identification data of the media not subjected to marking or with a false declaration (Article 171-septies Law no. 633/1941)
- Fraudulent production, sale, import, promotion, installation, modification, public and/or private use of apparatus or parts of apparatus suitable for the decoding of audiovisual transmissions with conditional

¹ Unless the circumstances constitute another administrative offence subject to a higher penalty, for the commission of any other crime contrary to public trust, against assets or that in any case damages assets protected by the Criminal Code, concerning payment instruments other than cash, the following financial penalties apply to the Entity:

a) if the crime is punishable by imprisonment of less than ten years, a fine of up to 500 units;

b) if the crime is punishable by imprisonment of not less than 10 years, a fine of from 300 to 800 units.

access made by air, satellite, cable, in both analog and digital form (Article 171-octies Law no. 633/1941).

p) Offences relating to breaches of European Union restrictive measures (Art. 25-octies.2)

r) Copyright infringement offences (Article 25-novies)

s) Inducing someone to withhold or give false statements to the judicial authority (Article 25-decies, Legislative Decree no. 231/2001)

- Inducement not to make statements or to make false statements to the judicial authority (Article 377-bis of the Criminal Code).

t) Environmental offences (Article 25-undecies, Legislative Decree no. 231/2001):

- Environmental pollution (Article 452-bis of the Criminal Code)
- Environmental disaster (Article 452-quater of the Criminal Code)
- Offences against the environment (Article 452-quinquies of the Criminal Code)
- Trafficking and abandonment of highly radioactive material (Article 452-sexies of the Criminal Code)
- Aggravating circumstances (Article 452-octies of the Criminal Code)
- Killing, destruction, capture, removal, possession of specimens of protected wild animal or plant species (Article 727-bis of the Criminal Code)
- Destruction or deterioration of habitats within a protected site (Article 733-bis of the Criminal Code)
- Import, export, keeping, use for profit, purchase, sale, display or keeping for sale or commercial purposes of protected species (Law no.150/1992, Article 1, Article 2, Article 3-bis and Article 6)
- Discharging of industrial wastewater containing hazardous substances; discharging into the soil, subsoil and groundwater; discharging into seawater by ships or aircraft (Legislative Decree no. 152/2006, Article 137)
- Unauthorised waste management activities (Legislative Decree no. 152/2006, Article 256)
- Pollution of the soil, subsoil, surface water or groundwater (Legislative Decree no. 152/2006, Article 257)
- Unlawful trafficking in waste (Legislative Decree no. 152/2006, Article 259)
- Violation of reporting obligations, failure to keep mandatory registers and forms (Legislative Decree no. 152/2006, Article 258)
- Organised activities for the unlawful trafficking of waste (Article 452-quaterdecies of the Criminal Code) [introduced by Legislative Decree no. 21/2018]
- False indications on the nature, composition and chemical-physical characteristics of waste in the preparation of a waste analysis certificate; inclusion in the SISTRI of a false waste analysis certificate; omission or fraudulent alteration of the paper copy of the SISTRI sheet - handling area for the transport of waste (Legislative Decree no. 152/2006, Article 260-bis)
- Penalties (Legislative Decree no. 152/2006, Article 279)
- Intentional pollution caused by ships (Legislative Decree no. 202/2007, Article 8)
- Negligent pollution caused by ships (Legislative Decree no. 202/2007, Article 9)
- Termination and reduction of the use of harmful substances (Law no. 549/1993 Article 3)

u) Employment of third-country nationals with irregular residence status (Article 25-duodecies, Legislative Decree no. 231/2001):

- Provisions against illegal immigration (Article 12, paragraph 3, 3 bis, 3 ter and paragraph 5, Legislative Decree no. 286/1998)
- Employment of third-country nationals with irregular residence status (Article 22, paragraph 12 bis, Legislative Decree no. 286/1998)

v) Racism and xenophobia (Article 25-terdecies, Legislative Decree no. 231/2001):

- Propaganda and incitement to crime on the grounds of racial, ethnic and religious discrimination (Article 604-bis of the Criminal Code)

w) Sports-competition fraud, unlawful gaming or betting, and gambling carried out through prohibited devices (Article 25-quaterdecies, Legislative Decree no. 231/2001):

- Cheating in sports competitions (Article 1, Law no. 401/1989)
- Abusive gambling or betting activities (Article 4, Law no. 401/1989)

x) Tax Offences (Article 25-quinquiesdecies, Legislative Decree no. 231/2001) Fraudulent declaration by means of invoices or other documents for non-existent transactions (Article 2 Legislative Decree no. 74/2000)

- Fraudulent declaration by means of other devices (Article 3 Legislative Decree no. 74/2000)
- Issuance of invoices or other documents for non-existent transactions (Article 8 Legislative Decree no. 74/2000)
- Concealment or destruction of accounting documents (Article 10 Legislative Decree no. 74/2000)
- Fraudulent evasion of payment of taxes (Article 11 Legislative Decree no. 74/2000)
- Untrue declaration (Article 4 Legislative Decree no. 74/2000) [introduced by Legislative Decree no. 75/2020]
- Failure to make a declaration (Article 5 Legislative Decree no. 74/2000) [introduced by Legislative Decree no. 75/2020]
- Unlawful compensation (Article 10-quater Legislative Decree no. 74/2000) [article introduced by Legislative Decree no. 75/2020 and amended by Legislative Decree no. 87/2024].

y) Smuggling (Article 25-sexiesdecies, Legislative Decree no. 231/2001: Smuggling through the movement of goods across land borders and customs bonded zones (Article 282 Presidential Decree no. 43/1973)

- Smuggling through the movement of goods across border lakes (Article 283 Presidential Decree no. 43/1973)
- Smuggling through the movement of goods by sea (Article 284 Presidential Decree no. 43/1973)
- Smuggling through the movement of goods by air (Article 285 Presidential Decree no. 43/1973)
- Smuggling through evading bonded-customs areas (Article 286 Presidential Decree no. 43/1973)
- Smuggling for improper use of imported goods with customs concessions (Article 287 Presidential Decree no. 43/1973)
- Smuggling through customs bonded warehouses (Article 288 Presidential Decree no. 43/1973)
- Smuggling through cabotage and circulation (Article 289 Presidential Decree no. 43/1973)
- Smuggling through the export of goods eligible for refunds of duty (Article 290 Presidential Decree no. 43/1973)
- Smuggling through temporary import or export (Article 291 Presidential Decree no. 43/1973)

- Smuggling of foreign manufactured tobacco (Article 291-bis Presidential Decree no. 43/1973)
- Aggravating circumstances of the crime of smuggling foreign manufactured tobacco (Article 291-ter Presidential Decree no. 43/1973)
- Criminal association with the intent of smuggling foreign manufactured tobacco (Article 291-quater Presidential Decree no. 43/1973)
- Other cases of smuggling (Article 292 Presidential Decree no. 43/1973)
- Aggravating circumstances of smuggling (Article 295 Presidential Decree no. 43/1973)

z) Offences against cultural heritage (Article 25-septiesdecies, Legislative Decree no. 231/2001 Theft of cultural property (Article 518-bis of the Criminal Code)

- Misappropriation of cultural heritage items (Article 518-ter of the Criminal Code)
- Receiving of cultural heritage items (Article 518-quater of the Criminal Code)
- Forgery through private deeds relating to cultural heritage items (Article 518-octies of the Criminal Code)
- Violations regarding the alienation of cultural heritage items (Article 518-novies of the Criminal Code)
- Unlawful import of cultural heritage items (Article 518-decies of the Criminal Code)
- Unlawful removal or export of cultural heritage items (Article 518-undecies of the Criminal Code)
- Destruction, dispersion, deterioration, disfigurement, fouling and unlawful use of cultural or landscape heritage items (Article 518-duodecies of the Criminal Code)
- Counterfeiting of works of art (Article 518-quaterdecies of the Criminal Code).

aa) Laundering of cultural property, and devastation and looting of cultural and landscape assets (Article 25-duodevicies, Legislative Decree no. 231/2001:

- Recycling of cultural heritage items (Article 518-sexies of the Criminal Code)
- Despoiling and looting of cultural and landscape heritage items (Article 518-terdecies of the Criminal Code).

bb) Offences against animals

cc) Administrative offences linked to crimes committed by entities in the virgin olive oil supply chain (article 12, Law 9/2013)

dd) Transnational offences (introduced by Article 10 of Law no. 146 of 16 March 2006). ² [“The following offences constitute grounds for the administrative liability of entities when committed on a transnational scale]:

- Provisions against illegal immigration (Article 12, paragraphs 3, 3-bis, 3-ter and 5, of the consolidated text referred to in Legislative Decree No. 286 of 25 July 1998)
- Association for the purposes of unlawful trafficking in narcotic or psychotropic substances (Article 74 of the Consolidated Law referred to in Presidential Decree 9 October 1990, no. 309)
- Criminal association with the intent of smuggling foreign manufactured tobacco (Article 291-quater of the Consolidated Law referred to in Presidential Decree 23 January 1973, no. 43)

² A transnational crime is considered to be a crime punishable by imprisonment of not less than four years, if perpetrated by an organized criminal group and it is:

- committed in more than one State;
- committed in one State, but a substantial part of its preparation, planning, direction and control takes place in another State;
- committed in one State, but involves an organized criminal group engaged in criminal activities in more than one State;
- committed in one State but has substantial effects in another State.

- Inducement not to make statements or to make false statements to the judicial authority (Article 377-bis of the Criminal Code)
- Personal favouritism (Article 378 of the Criminal Code)
- Criminal association (Article 416 of the Criminal Code)
- Mafia-type criminal association, including foreign organisations (Article 416-bis of the Criminal Code).

3.2. CRIMES COMMITTED ABROAD

Pursuant to the provisions of Article 4 of the Decree, the Entity based in Italy may be held liable, in relation to predicate offences committed abroad, if the following conditions are met:

- a) the crime must be committed abroad by the person functionally linked to the Entity;
- b) the Entity must have its head office in Italy;
- c) the Entity can respond in the cases and under the conditions provided for in Articles 7, 8, 9 and 10 of the Criminal Code;
- d) if the cases and conditions indicated in the previous point exist, the Entity shall be liable provided that the State of the place where the act was committed does not proceed against it;
- e) in cases where the law provides that the criminal is punished at the request of the Minister of Justice, proceedings shall be taken against the Entity only if the request is also made against the latter;
- f) the offender at the time of prosecution must be in the territory of the State and must not have been extradited.

3.3. ATTEMPTED CRIMES

The Entity is also liable for offences in the form of attempted crimes.

In the event of an attempt to perpetrate the predicate offences provided for by the Decree, the fines and disqualification penalties are reduced from one third to half, while the imposition of penalties is excluded in cases where the Entity voluntarily prevents the completion of the action or the occurrence of the event. The exclusion of penalties is justified, in this case, by virtue of the interruption of any relationship of identification between the Entity and persons who take it upon themselves to act in its name and on its behalf.

3.4. THE PROCEDURE FOR ASCERTAINING THE OFFENCE

Liability for the commission of an administrative offence deriving from a crime by the Entity is ascertained in the context of criminal proceedings.

Another rule provided for by the Decree, founded on reasons of effectiveness, uniformity and procedural economy, is that of the mandatory joining of proceedings: in essence, the proceedings against the Entity must remain linked, as far as possible, to the criminal proceedings brought against the natural person who has materially committed the act in the interest or for the benefit of the Entity (Article 38 of Legislative Decree 231/2001).

Said rule is balanced by the provisions of the same Article 382 which, in paragraph 2, regulates the cases in which the administrative offence is prosecuted separately.

The ascertainment of the liability of the Entity, devolved to the criminal court, is established by:

- verification of the existence of the predicate offence establishing the liability of the Entity;
- proof of existence of the interest or advantage of the Entity in the commission of the crime by its Senior Manager or Subordinate;
- the appraisal of the appropriateness of the Models adopted.

The court's opinion on the abstract capacity of the Model 231 to prevent the crimes referred to in the Decree is arrived according to the criterion of the so-called "*posthumous prognosis*". The judgment of capacity is then arrived at according to an *ex ante* criterion, that is, before the commission of the unlawful act, the court ideally being placed in the actual circumstances of the Company at the time the offence occurred to test the appropriateness of the Model adopted.

3.5 THE ADOPTION AND IMPLEMENTATION OF THE MODEL POSSIBLY GIVING EXEMPTION FROM ADMINISTRATIVE LIABILITY FOR CRIME

Legislative Decree no. 231/2001 provides, however, in Articles 6 and 7, a specific form of exemption from liability in favour of the Company or the Entity that has adopted an organizational model with capacity to prevent the offences considered.

In particular, Article 6, para. 1, establishes that, if the crimes are committed by persons in a senior management role, the Entity is not liable if it proves that:

- I. it had adopted and implemented, before the occurrence of the facts, a Management, Organization and Control Model (hereinafter 'Model') capable of preventing crimes of the kind that occurred;
- II. it had appointed an independent body with autonomous powers of initiative and control, which supervises the operation and observance of the Model and ensures its updating (hereinafter also the "Supervisory Body" or "SB");
- III. the crime was committed by fraudulently evading the measures provided for in the Model;
- IV. there was no omission or insufficient supervision by the SB. As for the contents of the Model, Article 6, para. 2, provides that the Entity must:
 - a) identify the activities within which crimes may be committed;
 - b) provide for specific protocols to programme the making and implementation of the Entity's decisions in relation to the crimes to be prevented;
 - c) identify methods of managing financial resources apt for preventing crimes;
 - d) fulfil the information obligations vis-à-vis the SB;
 - e) introduce a disciplinary system that is appropriate for penalizing non-compliance with the measures indicated in the Model.

3.6 CONFINDUSTRIA GUIDELINES

By express legislative provision (Article 6, paragraph 3, Legislative Decree no. 231/2001), the organization and management models can be adopted on the basis of codes of conduct drawn up by the representative associations of entities, notified to the Ministry of Justice

The Company is a member of Confindustria, which has issued an updated version of its "Guidelines for the preparation of Organization, Management and Control Models pursuant to Legislative Decree no. 231" of 8 June 2001" (the "Guidelines").

The Ministry of Justice has approved these Guidelines, considering that the update can be deemed "overall adequate and capable of achieving the purpose set by Article 6 of the Decree"

The Confindustria Guidelines, as can be seen in Annex 2, indicate a pathway that can be summarised as follows:

- Identification of risk areas, in order to highlight the Company functions within which it is possible to perpetrate the harmful events provided for by the Decree.

- Preparation of a control system capable of preventing risks through the adoption of specific protocols. The most relevant components of the control system devised by Confindustria are:
- Guidelines on the entity's criminal liability
- Risk identification and protocols
- Code of Ethics or of Conduct and the disciplinary system
- The Supervisory Body
- Liability for crime in groups of companies
- Organizational models and size thresholds: an interpretation key for small businesses

Failure to comply with specific points of the aforementioned Guidelines does not affect the validity of the Model. In fact, the Model adopted by the Entity must necessarily be prepared with specific reference to the tangible reality of the Company, and therefore it may also deviate from the Confindustria Guidelines, which, by their nature, are of a general nature.

These guidelines, as shown in Annex 2, as a natural reference point for the models of individual companies, are an integral part of this model in the most up-to-date version available.

4.0. ADOPTION OF THE ORGANIZATION, MANAGEMENT AND CONTROL MODEL BY FASAC S.p.A.

4.1 OBJECTIVES AND CORPORATE MISSION

FASAC S.p.A. (hereinafter referred to as "Fasac", or the "Company") was established in 1988, with the corporate name "Fabbriche Associate Studio Applicazioni Cotone S.p.A." and with the purpose of: conducting a business for the trading, processing and sale on its own behalf, on behalf of third parties and also as a commission agent, of products and manufactured items in cotton, wool, silk, fibres, polyamides of any type and nature, of their derivatives and of all textile fibres in general, including packaged products or parts for apparel, for the home or for other purposes.

The Company has its registered office in the Municipality of Cassina Rizzardi (CO), Via Manzoni no. 222 and at present is 100% controlled by the sole shareholder STAMPERIA DI CASSINA RIZZARDI S.p.A. (owner of no. 300,000 shares).

The Company seeks to become a leader in the textiles market by excelling in the production of printed fabrics for fashion and furnishings, with an overall combination of tradition and innovation.

In its constant pursuit of growth, Fasac is distinguished in the market by its ongoing emphasis on its core values: people, the family and investments.

The Company is promoting initiatives to expand its business lines with the aim of exceeding customer expectations, focusing on style, quality and the benefits of teamwork. It also aims to establish relationships of trust with suppliers and partners with a view to achieving mutual growth.

Fasac stands out for its industrial capacity, production flexibility and advanced technology, always investing in innovations. The Company is promoting a sustainable business model that is respectful of the community and the environment by adopting standards to reduce its environmental impact and improve its ESG performance.

To implement its mission, in 2021 the Company obtained ISO 9001:2015 quality certification, creating an integrated management system for quality, safety and the environment. Finally, the Company is committed to staff training, monitoring performance and constantly improving the value offered to customers and other stakeholders.

4.2 GOVERNANCE MODEL

Fasac's corporate governance is based on the traditional model, as follows:

- a) the Board of Directors;
- b) the Shareholders' Meeting;
- c) the Board of Statutory Auditors;
- d) the external auditing firm
- e) the Chair of the Board of Directors;
- f) the Managing Directors.

a) The Board of Directors

The Company is managed by a Board of Directors currently consisting of eight members.

Pursuant to the Articles of Association (see Article 12), they remain in office for three years, until the approval of the financial statements for the third year following their appointment and they may be re-elected. Their appointment, dismissal, resignation and replacement are governed by law. If the majority of the directors appointed by the shareholders' meeting have ceased to hold office, the mandate of the entire Board of Directors is deemed to have lapsed. In this case, it is the responsibility of the surviving directors to urgently call an ordinary shareholders' meeting, so that it can provide for the full replacement of Board members.

The Board of Directors is vested with the powers of ordinary and extraordinary administration. The Board appoints the Chair from among its members and may appoint one or more managing directors, determining their powers. The Chair has powers of signature and legal representation of the Company. If appointed, the powers of signature and legal representation are also the responsibility of the Chief Executive Officer or Managing Directors who exercise it separately from each other and from the Chair of the Board of Directors.

b) The shareholders' meeting

The Company meets as the Shareholders' Meeting, as provided for in Articles 9, 10 and 11 of the Articles of Association, which govern the criteria for the calling and the validity of meetings and the methods of participation. The Shareholders' Meeting is called by the Board of Directors and the validity of the Shareholders' Meeting depends on compliance with the procedures for calling it and the presence of the minimum number of shareholders required to pass valid resolutions. The methods of participation may include direct participation or by proxy, in accordance with the provisions set out in the Articles of Association, guaranteeing each shareholder the right to cast their vote on ordinary and extraordinary agenda items. The Shareholders' Meeting is chaired by the Sole Director or by the Chair of the Board of Directors or, in their absence, impediment or resignation, by the person appointed by the Shareholders' Meeting. It is the responsibility of the Chair to verify the regularity of the proxies and, in general, to verify the right of the shareholders to participate in the Shareholders' Meeting.

c) Board of Statutory Auditors

Pursuant to Article 15 of the Articles of Association, the Shareholders' Meeting appoints the Board of Statutory Auditors, which is made up of three standing members and two alternates, all chosen from persons registered in the Register of Auditors, appointed and operating in accordance with the law.

d) The external auditing firm

The auditing firm is an external body responsible for expressing an opinion on the financial statements in order to verify their compliance with accounting regulations. It is appointed by the Shareholders' Meeting for a term in office of three years and must be registered in the Register of Statutory Auditors. Its main task is to certify the reliability of financial statements, check accounting systems and report any irregularities. The audit ensures the transparent financial management of the Company.

e) The Chair

The Chair, appointed by the Board of Directors, is the legal representative of the Company in accordance with the law and the provisions of the Articles of Association.

f) Managing Directors

The Managing Directors, appointed by the Board of Directors, are vested pursuant to Article 2381 of the Italian Civil Code, with the powers of the Board of Directors limited to ordinary administration and in any case with the exclusion of activities with related parties and those that cannot be delegated by law or under the Articles of Association, by the Board of Directors, as well as the powers which the law or the Articles of Association render contingent on authorization by the Shareholders' Meeting, conferring on them the powers of representation and signature within the limits of the powers thus conferred on them.

4.3. CONFLICT OF INTERESTS

As stated in the Code of Ethics, an integral part of this Model, during management of any activity, situations must always be avoided where the parties involved in the transactions are, even potentially, in a conflict of interests. In particular, senior managers who find themselves in a situation that, even potentially, could give rise to a conflict of interests, must immediately provide notice thereof and refrain from participating in the operation in question.

4.4. THE INTERNAL ORGANIZATIONAL STRUCTURE

Fasac S.p.A. has developed an organization chart to make the roles, competences and responsibilities transparent with regard to the internal decision-making process.

The internal organizational structure of the Company is represented at the macro level, in an organization chart, as shown in Annex 4, which specifies:

- the divisions of the Company's business and the related managers;
- the units reporting to these divisions and their managers;
- the line management hierarchy.

These documents will be updated from time to time according to the changes that impact on the organizational structure of the Company.

4.5. OUTSOURCED ACTIVITIES

The Company, in the course of its business has recourse to the support of third-party companies.

The outsourcing of activities is formalised through the stipulation of specific service agreements so that the Company can:

- make all decisions with total autonomy, maintaining the necessary responsibility for its outsourced activities;
- consequently maintain the ability to control the adequacy of outsourced services.

In particular, these agreements provide for:

- the activity outsourced, the methods of execution and the related fee;
- proper performance of the outsourced activities by the supplier in compliance with current legislation and the provisions imposed by the Company;
- a guarantee by the supplier of confidentiality the data relating to the Company;
- the Company's right to control and access the supplier's activity and documentation, including the possibility of carrying out specific audits;
- the Company's right to withdraw from the agreement without disproportionate charges or such as to prejudice, in practice, the exercise of the right of withdrawal;
- a penalty system in the event of breach of contract;
- that the agreement may not be subcontracted, even partially, without the consent of the Company;
- specific clauses on the administrative liability of the Entities (acceptance by the supplier of the provisions of the Code of Ethics and Conduct and Model 231 and termination of the contractual relationship in the event of violation of Legislative Decree 231/2001 and/or the Model and/or the Code of Ethics and Conduct);
- the identification of a contract manager for the parties.

The Company's competent representatives will verify, also through checks on the expected levels of service and control, compliance with the contractual clauses and the adequacy of the activities performed by the outsourcer.

4.6. THE ORGANIZATION CHART AND THE TASKS ASSIGNED REGARDING HEALTH AND SAFETY AT WORK

The organizational structure adopted by Fasac S.p.A. is based on the separation of tasks, roles and responsibilities between the operational and auditing functions. The Company has identified in an organization chart the different areas: Divisions/Departments with the names of their respective managers and their hierarchical/functional reporting lines, and in documents indicating the tasks and responsibilities assigned to the different Divisions/Departments of the Company.

Within this organizational structure, the following parties operate:

- the Employer;
- the head of the Prevention and Protection Service (RSPP);
- fire prevention (API) and first aid (APS) staff;
- the competent physician;

the operatives;

- persons external to Fasac S.p.A. who carry out relevant activities in the field of Occupational Health and Safety or: i) the persons to whom tasks are entrusted by virtue of service, works or supply contracts; ii) suppliers; iii) installers of plant, operating equipment or other technical resources.

The Company operates with a Business Management System that meets the requirements of the international standards ISO 9001:2015 on Quality.

4.6.1 COMPANY CULTURE: PROMOTION OF ETHICAL CULTURE AND COMPLIANCE PURSUANT TO LEGISLATIVE DECREE. 231/2001

The company actively promotes a culture of ethics and compliance, operating in accordance with the principles and provisions set out in Legislative Decree 231/2001

4.6.2 STAFF TRAINING RESPONSIBILITIES: FROM COMPANY GUIDELINES TO WHISTLEBLOWING INCLUDING MONITORING ACTIVITIES

The Company provides structured training and periodic refresher programmes for all personnel, aimed at ensuring knowledge and correct application of internal procedures, corporate guidelines, and applicable legislation, including safeguards relating to ethics, compliance and whistleblowing. The effectiveness of training is subject to continuous monitoring and periodic review, including through tools for tracking attendance and assessing training content.

The staff member responsible for corporate training (Training / Learning & Development) is tasked with designing, managing, and monitoring the development of personnel skills, ensuring alignment with corporate objectives and regulatory obligations. Below is a structured description of activities and responsibilities, suitable also for role profiles or internal procedures.

4.6.3 MAIN ACTIVITIES OF RESOURCE MANAGERS:

- Analysis of staff training needs, in collaboration with HR, function managers and senior management.
- Design of the annual training plan, including mandatory training (e.g. health and safety, compliance, privacy, whistleblowing) and technical and professional training.
- Organisation and coordination of training courses (face-to-face, online, e-learning).
- Selection and management of external suppliers and internal trainers.
- Preparation of teaching materials and updating of training content.
- Management of the training schedule and participant notifications.
-

4.6.4 OPERATIONAL AND CONTROL RESPONSIBILITIES

- Monitoring **course attendance**
- Verification of **training effectiveness**, including through learning tests, feedback, and performance indicators.
- “Updating and retention of **training documentation** (records, certificates, reports).
- Ensuring compliance with **regulatory and statutory training requirements**.
- Support for internal and external audits (e.g. ISO, Model 231, inspections).
- Reporting any eventual **training gaps** or critical issues to the HR function or Management.
-

4.6.5 CONTINUOUS IMPROVEMENT RESPONSIBILITIES

- Ongoing updating on **regulatory and methodological developments** in the training field.
- Propose initiatives to **innovate and improve** the training courses.
- Promotion of **corporate culture**, ethical values and compliance.

-

4.6.6 ORGANISATIONAL ROLE

The resource generally operates within the **HR function** and collaborates with:

- Company management
- Function managers
- Supervisory Body/ Compliance / HSE (where applicable)

4.7. THE REMUNERATION SYSTEM

The remuneration system of Fasac S.p.A. provides for a gross annual remuneration divided into thirteen monthly payments.

The monthly salary consists of the following components:

- minimum wage;
- super-minimum;
- length of service allowances;
- indemnities for specific tasks, if any.

The super-minimum is absorbed, up to equivalence, by increases of any nature, including the case of transition to a higher pay grade.

Length of service allowances are paid for each two years of service up to a maximum of eight instalments.

Indemnities for specific tasks are paid only for the period in which the tasks are carried out.

In addition, the basic pay components can be supplemented by variable payments, or individual awards, which therefore contribute to the calculation of the Gross Annual Pay.

Remuneration is managed for all employees in the Operational Activities Area of Confindustria, in a fair and transparent manner, using a single system of rules, communicated to all those involved in the process.

4.8. DELEGATION AND POWERS OF ATTORNEY FRAMEWORK

As a general principle, a delegation should be understood as the internal act by which the Company assigns functions and duties, as reflected in the organisational communication system. Conversely, a power of attorney must be understood as a unilateral legal transaction by which the Company grants powers of representation to act vis-a-vis third parties.

As a result, within the Company, the holders of a corporate function who need, for the performance of their duties, powers of representation, are granted a functional general power of attorney of adequate scope that is consistent with the functions and management powers assigned to the holder through said delegation.

As a general principle, the system of delegations and powers of attorney must be characterised by elements that ensure the prevention of Predicate Offences while, at the same time, allowing for the efficient management of corporate activities.

For this reason, within the scope of the Company's activities, the essential requirements of the delegation system are:

- a) the need for all those who have relations with the Public Administration to be provided with a formal power of attorney in this regard;
- b) The need to align each management power with the corresponding responsibility and with an appropriate position within the corporate organisational structure, as well as the need to update the system following organisational changes;

- c) the need for each delegation of power to specifically and unambiguously define both the powers of the delegatee and the person (corporate body or individual) to whom the delegatee reports hierarchically;
- d) consistency between the management powers assigned with the power of attorney and the Company objectives;
- e) the availability of spending powers appropriate to the functions conferred by the delegation of powers.

Instead, the essential requirements of the power of attorney system are:

- a) the functional general powers of attorney are conferred exclusively on persons vested with internal delegation powers;
- b) the general powers of attorney describe the management powers conferred and, where necessary, are accompanied by a specific corporate communication that defines: (i) the scope of the powers of representation and the numerical spending limits, or (ii) the commitment limits for risk categories, recalling in any case compliance with the constraints imposed by the budget approval processes and any extrabudget items;
- c) the power of attorney may be conferred on natural persons expressly identified in the power of attorney proper, or on legal persons who will act by means of representatives vested with similar powers;
- d) the special powers of attorney must establish in detail the scope of operation and powers of the representative;
- e) the general and special powers of attorney that allow the Company to be represented vis-à-vis the Public Administration must expressly refer to said representatives;
- f) an ad hoc procedure must regulate methods and responsibilities to ensure a timely updating of the powers of attorney, establishing the cases in which the powers of attorney must be awarded, amended and revoked (due, for example, to the assumption or extension of new responsibilities and powers, the transfer to different tasks incompatible with those for which the power was conferred, resignation, dismissal and revocation, etc.).

5.0 ADOPTION OF THE MODEL BY FASAC S.P.A.

To ensure that the conduct of those acting on behalf of or in the interest of the Company always complies with the principles of fairness and transparency in the conduct of business and Company activities, the Company considered it appropriate to proceed, on 24 November 2023, with the adoption of a Model in line with the provisions of the Decree and with the guidance of the relevant case law as well as on the basis of the Guidelines issued by Confindustria, as applicable.

The Company is therefore, proceeding with the reformulation of the aforementioned Model, in order to update it with respect to the offences introduced after its initial adoption, as well as the evolution of the organisational structure and the internal control system. This version of the Model was approved at the meeting of the Board of Directors on 26 November 2024.

These initiatives, together with the review of the principles and rules of conduct set forth in the Code of Ethics which forms an integral part of the Model, were taken in the belief that the adoption of this Model constitutes a valid tool for raising awareness of all those who work in the interest or for the benefit of Fasac S.p.A.

5.1. RECIPIENTS OF THE MODEL

The following are Recipients³ of this Model and, as such and within the scope of their specific responsibilities, are required to be familiar with and comply with the same:

- the members of the Board of Directors (hereinafter also "Board of Directors"), the Board of Statutory Auditors and the Supervisory Body;
- employees (including managers), trainees and other contractors with whom the Company has contractual relationships, in any capacity, even occasional and/or only temporary.

All those who have relations of any kind with the Company are also required to comply with the principles set out in the Fasac Code of Ethics (hereinafter also the "Code of Ethics").

5.2. PURPOSE OF THE MODEL

The purpose of the Model is to:

- improve the Company's corporate governance system;
- prepare a structured and organic system of prevention and control aimed at reducing the risk of committing crimes related to corporate activity, with particular regard to preventing any unlawful conduct;
- identify, for all those who operate in the name and on behalf of the Company in "areas of activities at risk", the awareness that they may, in the event of a violation of the regulatory provisions, commit an offence incurring penalties, both criminal and administrative, not only against themselves but also against the Company;
- inform all those who operate in any capacity in the name, on behalf or in any case in the interest of Fasac S.p.A. that the violation of the provisions contained in the Model will result in the application of appropriate penalties including termination of the contractual relationship;
- reiterate that the Company does not tolerate unlawful conduct, the purpose pursued or the erroneous conviction of acting in the interest or for the benefit of Fasac S.p.A. can never justify such conduct which is in any case contrary to the ethical principles to which Fasac seeks to adhere and, therefore, contrary to its interest and culture;
- actively punish conduct in violation of the Model through the imposition of disciplinary and/or contractual penalties.

5.3. PROCESS FOR PREPARING AND UPDATING THE MODEL

The Company, in consideration of the requirements imposed by the Decree, has initiated an internal project, in which the Supervisory Body is an active and proactive part, aimed at ensuring the updating of the Model. Consequently, the updating of the Model was preceded by a series of activities, divided into different phases, which are described below.

³ The recipients of the Organisation Model 231, are all persons whose conduct may give rise to entity's liability, including senior management (directors, directors), employees (at any level) and external parties acting on behalf of or in the interest of the company, such as consultants, suppliers and business partners.

In detail, these recipients include:

- **Senior Management:** Directors, general managers, statutory auditors and anyone who performs management, direction or control functions, including de facto.
- **Subordinate Persons:** All subordinate workers, employees and collaborators, including those seconded abroad.
- **Third Parties:** Consultants, partners, agents and suppliers acting in the name of or on behalf of the Company, particularly when they operate in "sensitive" areas.

1) Mapping of activities at risk and analysis of potential risks.

The objective of this phase was the analysis of the business context, to map the main areas of activity of the Company in order to identify the processes and activities in which the offences provided for by the Decree could - in the abstract - be committed. of risk areas and related activities was carried out through an examination of the Company's main documentation (Articles of Association, chamber of commerce records, organisational chart, regulations, procedures, powers of attorney, etc.), followed by interviews with the 'key individuals' (Heads of Departments/Offices) within the corporate structure. These interviews were formalised in specific minutes, shared individually with each interviewee. With reference to the different at-risk areas at identified, on the basis of the specific context in which the Company operates, the crimes potentially feasible in the context of the Company's activities identified as being at-risk have been defined and, therefore, by way of example, the occasions, purposes and methods of committing the unlawful conduct. The outcome of this activity is summarised in the 'Risk Profile' sections of the document entitled "Analysis Sheets pursuant to Legislative Decree 231/01: risk profile, existing safeguards and proposals for improvement", which represents, for each area at risk of crime, the analysis of potential risks, with regard to some of the possible ways of implementing crimes in the specific business context.

2) As-is analysis.

Once the potential risks had been identified, the existing system of preventive controls in the areas of activities at risk (formal procedures and/or practices adopted, verifiability, documenting or "traceability" of operations and controls, separation or segregation of functions, etc.) was analysed through the information communicated by the Heads of Division/Department involved and the analysis of the documentation provided by them.

The result of these activities will be set forth in the Special Part of the Model.

3) Identification of proposals to improve the internal control system.

Based on the results obtained in the previous phase and the comparison with a theoretical reference model (consistent, among other things, with the Decree, with the Confindustria Guidelines, with the case-law and national and international best practices), the Company has identified a series of areas for supplementing and/or improving the control system. The appropriate actions to be taken have been defined and identified in the "Improvement proposals" boxes of the document called "*Analysis sheets pursuant to Legislative Decree 231/01: risk profile, existing safeguards and proposals for improvement*".

4) Preparation of the Model.

In consideration of the results of the phases described above, the Company has reformulated the Model. It should be noted that the at-risk areas also include those that, in addition to having a direct relevance as activities that could give rise to criminal conduct, may also have an indirect relevance for the commission of other crimes, being instrumental to the commission of the same. In particular, activities that present criminal risks are considered instrumental only when, as part of the commission of crimes, they assist in their implementation, thus constituting one of the possible methods of implementation (for example: staff selection, hiring and management).

With reference to all areas at risk, any indirect relationships have also been examined, i.e. those that Fasac has, or could have, through third parties.

5.4. DOCUMENT STRUCTURE

The Model consists of a "General Section" and a Code of Ethics, as well as an updated Organisation Chart. In the **General Section**, the following are illustrated:

- the essential components of the Model;
- the main aspects relating to the Supervisory Body;
- the training of staff and the dissemination of the Model in the business and extra-business context;
- the disciplinary/penalty system and the measures to be taken in the event of non-compliance with its requirements.

For the structure of the Special Parts, please refer to the preamble of the same.

In addition, the following documents attached constitute an integral part of the Model adopted by Fasac S.p.A.:

- **Code of Ethics** (Annex 1), specifies the values to which the Recipients must comply, accepting responsibilities, structures, roles and rules whose violation, even if it does not result in any liability vis-a-vis third parties, will incur their personal responsibility within and outside the Company;
- **Confindustria Guidelines** (Annex 2), provide companies with a framework to implement an Organisation, Management and Control (MOGC) Model, pursuant to Legislative Decree 231/2001. These guidelines help companies prevent crime, manage legal risks, and demonstrate their commitment to compliance, fostering of transparency and accountability. In essence, they represent a tool to build an effective control system and reduce legal and reputational risks.
- **List of predicate offences** (Annex 3), collects the offences for which a Company can be held liable pursuant to Legislative Decree 231/2001. This list helps to identify the risks associated with the activities and to prevent the liability of the entity, as crimes committed in the interest or for the benefit of the Company may result in penalties.
- **Organisation Chart** (Annex 4), represents the organisational structure of the Company;
- **Information Flows to the Supervisory Body** (Annex 5), concern the transmission of data and reports by the various Company functions to the SB, in order to monitor the effectiveness of Model 231/01 and prevent crimes. These flows may include information about suspicious activity, model violations, internal audits, or updates to Company policies. Ensuring that the SB receives this information in a timely manner is essential for proper supervision and for the adaptation of the internal control system.

5.5. COMPONENTS OF THE MODEL

The components of the preventive control system that must be implemented at Company level to ensure the effectiveness of the Model are:

- ethical principles seeking to prevent commission of the offences provided for by the Decree;
- formalised and clear organisational system;
- procedures, manuals or IT based, aimed at regulating activities in Company areas at risk with the appropriate control points;
- authorisation and signing powers consistent with the organisational and management responsibilities assigned;
- management control system capable of providing timely reporting of the existence and occurrence of critical situations;
- documentation monitoring and management system;

- staff communication and training system concerning all the elements of the Model, including the Code of Ethics;
- disciplinary/sanctions system suitable for penalising breaches of the provisions of the Code of Ethics and the other requirements of the Model.

The principles on which the Fasac S.p.A. Model is based are described below, having common characteristics in relation to all the types of offence provided for by the Decree and the Law, while, without prejudice to the provisions of this paragraph, reference is made to the Special Parts with regard to the protocols having specific characteristics for each category of offence:

- **Organisational System**

The Company's organisational system (organisational structures/positions, tasks and areas of responsibility) is approved by the Board of Directors and formalised in documents published or disseminated to the Company's staff.

- **Authorisation System**

The Company's Authorisation System is set up in compliance with the following requirements:

- delegated powers and powers of attorney confer powers for the relevant area of responsibility;
- each delegation and power of attorney uniquely defines the powers of the delegate, specifying the limits;
- the management powers assigned with the delegated powers/powers of attorney are consistent with the Company objectives.

The delegated powers/proxies are attributed/revoked by the Board of Directors.

- **Business Procedures in At-Risk Areas**

The procedures must be characterised by the following aspects:

- separation, insofar as possible in light of organisational specificities and the nature of the activity, within each process, between the person who takes the decision (decision-making impulse), the person who authorises it, the person who executes the decision, and the person responsible for controlling the process (the so-called "segregation of duties");
- written trace of each relevant step in the process, including control (so-called "traceability");
- adequate level of formalisation.

- **Management control**

The management control system adopted by the Company is divided into the different phases of preparation of the annual budget and the analysis of the periodic financial statements.

The system guarantees the:

- involvement of multiple parties with appropriate segregation of functions for the processing and sharing of information;
- ability to provide timely reporting of the existence and occurrence of critical situations, through an adequate and timely system of information flows and reporting.

- **Cash flow management**

This aspect is based on principles of a definite segregation of functions, such as to ensure that all outgoing financial flows are requested, carried out and audited by separate entities as far as possible, to whom,

moreover, no other responsibilities are assigned that could create potential conflicts of interest. This segregation of activities is also guaranteed with regard to incoming cash flows.

Finally, liquidity management based on asset preservation criteria, with a related prohibition on at-risk financial transactions.

- **Documentation management**

All documentation, internal and external, of Fasac S.p.A. is managed in a manner that governs, as appropriate, the updating, distribution, recording, archiving and security management of documents and records.

With regard to the Code of Ethics, the SB, the disciplinary system and the staff information and training system, please refer respectively to Annex 1 and the subsequent chapters of the Model specifically dedicated to these aspects.

5.6. AMENDMENTS AND ADDITIONS TO THE MODEL

Due to the fact that this Model is an act of the governing body (in accordance with the provisions of Article 6, paragraph 1, letter a of the Decree), its adoption, as well as subsequent amendments and additions, fall within the competence of the Board of Directors.

In particular, the Board of Directors of the Company has the task of:

- supplementing, also following a proposal of the Supervisory Body, the General Section and the Special Parts of this Model;
- providing for the issuance of the Code of Ethics and any subsequent amendments and additions.

Taking into account the fact that the Organisation Chart is issued by the Board of Directors, any changes to Annex 2 are always made by resolution of the Board.

Only any minor changes or additions (considered as such by opinion of the Supervisory Body) to the Model and/or its annexes, are directly implemented by the CEO and communicated to the Board of Directors on the first feasible occasion.

The revision of the Model and the annexes does not occur at a predefined frequency, but will be carried out whenever it is necessary to keep the documents in line with the regulations and the actual situation of the Company.

6.0 SUPERVISORY BODY

6.1. IDENTIFICATION OF THE SUPERVISORY BODY

According to the information in the Confindustria Guidelines, the characteristics of the SB – so that it can perform the activities on the basis of the information in Articles 6 and 7 of the Decree – are:

a) Autonomy and independence.

The requirements of autonomy and independence are essential to ensure that the SB is not directly involved in the management activities that are the subject of its monitoring duties. These requirements can be achieved by excluding any hierarchical dependence of the SB within the Company and providing for reporting to the Board of Directors.

b) Professionalism

The SB must possess technical and professional skills appropriate to the functions it is called upon to perform. These characteristics, combined with independence, guarantee objectivity of judgment.

c) Continuity of action.

The SB must:

- supervise the Model with the necessary investigative powers;
- ensure implementation of the Model and its updating;
- refrain from performing any operational tasks that may affect the overall view of the Company's business required by the SB.

All members of the SB must meet the above requirements.

The Board of Directors of Fasac has appointed a Supervisory Body pursuant to Article 6, letter b of the Decree, that comprises three members identified from persons who have gained consolidated experience in the field of Legislative Decree 231/01 and internal control. The Board of Directors determines, at the time of appointment, the status of Chair of one of the members, as well as the criteria and the extent of the remuneration due.

The appointment of the SB is made known and formally accepted by each appointed member. The composition of the Body is subsequently communicated by the Administrative Body to all levels of the Company and is also published on the institutional website.

The SB has specific Regulations aimed at regulating its operation and the performance of its activities, with particular reference to the methods and frequency for calling meetings and the conduct and recording of these, the methods and timing of scheduling audit activities and the management of reports, as well as the collection and storage of information.

The SB makes use, in the performance of its tasks, of the various Company Divisions/Departments and/or external consultants who, from time to time, are deemed necessary for the performance of its tasks. The SB is endowed, pursuant to Article 6 of the Decree, with "autonomous powers of initiative and control". The Supervisory Body is also guaranteed the necessary autonomy and independence, as well as professionalism and continuity of action.

In particular:

- autonomy and independence are ensured by the presence of independent members, one of whom acts as the Chair without operational duties and interests that may conflict with the assignment and that could compromise autonomy of judgment and evaluation. Also, the SB operates without hierarchical constraints in the context of the Company's corporate governance, reporting directly to the Board of Directors. In addition, the activities carried out by the SB cannot be supervised by any other body or Company structure, obviously without prejudice to the power and duty of the Board of Directors to supervise the adequacy of the work carried out by the SB in order to guarantee the updating and implementation of the Model. To this end, the Board of Directors annually allocates to the Supervisory Body, on the basis of the information provided by the same, a specific expenditure budget, which must be used exclusively for the expenses necessary for the performance of its functions. The Supervisory Body will provide the Board with a specific report on its use of the budget, at the end of the year for which it was allocated.

The professionalism of the members of the SB is ensured:

- by the specific competence in the field of Legislative Decree 231/01 and internal and procedural controls of its members;
- the right granted to the Supervisory Body to make use, in order to carry out its tasks and with budgetary autonomy, of both the specific internal professional skills of the Company and those of external consultants;

- by the continuity of action that is guaranteed since the Supervisory Body operates permanently within the Company for the performance of the tasks assigned to it.

The SB reports directly to the Board of Directors of the Company.

Appointment as a member of the SB is conditional on the fulfilment of professional and integrity requirements, as well as the absence of causes of incompatibility with the appointment, such as – by way of example – relationships of kinship/affinity with members of the Company's bodies and senior management and potential conflicts of interests with the role and tasks to be undertaken.

In this context, the following are grounds for ineligibility:

- marriage, kinship or affinity relationships within the fourth degree with the members of the Board of Directors, with the members of the Board of Statutory Auditors, with the Head of Corruption Prevention and Transparency, or with other members of the SB;
- maintaining directly or indirectly, with the exclusion of the permanent employment relationship in place in any internal unit, of any economic relationships and/or contractual relationships, for consideration or free of charge, with the Company, of such importance as to affect independence of judgment;
- being legally disqualified, incapacitated, bankrupt or sentenced to a penalty that amounts to a prohibition, even temporarily, on appointment to public offices or the performance of official supervisory roles;
- having been subjected to preventive measures ordered by the judicial authority, without prejudice to the effects of rehabilitation;
- having been convicted by a final judgment, or by a penal decree that has become irrevocable, or by a plea-bargaining judgment pursuant to Article 444 of the Code of Criminal Procedure (without prejudice to cases where the offence has been decriminalised, or rehabilitation has been granted, or the offence has been declared extinguished following conviction, or the conviction has been revoked), in relation to any of the offences provided for under Legislative Decree 231/01 or to the same type of crimes.

The SB remains in office for three years and its mandate is renewable; each member remains, in any case, in office until the appointment of their successor. Members appointed in place of others who depart during the three-year period, remain in office for the time for which their predecessors would have remained in said office.

The termination of the role of the SB may also be determined by resignation, lapsing or revocation and in any case it will be the task of the Board of Directors to provide for a replacement without delay.

The Supervisory Body may exercise the right to resign at any time and this must be notified to the Board of Directors and the Board of Statutory Auditors in writing, together with the reasons.

The lapsing of the mandate of a member of the Body occurs:

- if the requirements previously reported are not met, or
- in the case of serious illness that makes the person unfit to perform their supervisory duties, or an illness that, in any case, causes a period of absence of more than six months.

If causes of incompatibility arise, the member of the Body is required to give formal notice to the Board of Directors and the Board of Statutory Auditors; the Board of Directors, having carried out the appropriate investigations, establishes a period of not less than 30 days within which the situation of incompatibility must be remedied. After this period has elapsed without the aforementioned situation having been remedied the Board of Directors must declare the lapsing of the member's mandate and adopt the appropriate resolutions.

Causes of incompatibility may also be detected by a person other than the interested party who is then required to give formal notice to the Board of Directors and the Board of Statutory Auditors who will proceed as described above.

Likewise, the disqualification or prohibition, or a serious illness that renders the member of the Body unfit to perform their supervisory functions for a period of more than six months, will result in the declaration of lapsing of the mandate of the Supervisory Body, to be implemented in the manner defined above.

In order to guarantee the necessary stability of the SB and to protect the legitimate performance of the functions and position in the event of an unjustified removal, the revocation of the powers of the SB and the attribution of these powers to another body, can only take place for just cause, by means of a specific resolution of the Board of Directors and after hearing the Board of Statutory Auditors, and in the event that such revocation concerns a member of the SB, the other members of the Supervisory Body.

In this regard, "just cause" for revocation of the powers awarded on appointment of the SB, can be understood, by way of example as:

- a serious violation of the relevant duties as defined in the Model;
- a conviction of the Company pursuant to the Decree or a judgment with plea bargaining, which has become final, where "omitted or insufficient supervision" by the Supervisory Body is established, in accordance with the provisions of Article 6, paragraph 1, letter d) of the Decree;
- a conviction or plea bargain against the Supervisory Body for having committed one of the offences provided for by the Decree or offences of the same nature;
- the lack of one of the moral or professional requirements that constitute a *sine qua non* for the appointment of the SB;
- the violation of the confidentiality obligations binding members of the SB concerning the news and information acquired in the exercise of their functions, without prejudice to the information obligations expressly provided for in this Model. In particular, the members of the Body must ensure the confidentiality of the information in their possession.
- With particular reference to the reports that may be received by them regarding alleged violations of the Model, the SB must refrain from seeking and using confidential information, for purposes other than those indicated by Article 6 of the Decree. In any case, all information held by the members of the Body must be handled in accordance with the applicable legislation and, in particular, with the provisions on data protection;
- the commission of conduct in violation of the Code of Ethics or contractual agreements.

If there are serious justifying reasons of (for example: application of precautionary measures), the Board of Directors may order – after hearing the opinion of the Board of Statutory Auditors and the other members of the Supervisory Body (if not all members are involved) – the suspension from office of one or all of the members of the SB, promptly appointing a new member or the entire Body *ad interim*.

In the event of resignation, lapsing or revocation of a member of the Supervisory Body, the Board of Directors must replace the departing member without delay. If the member concerned is the Chair, the role of Chair is filled, *pro-tempore*, by the oldest member, who remains in office until the date of the appointment of the new Chair of the Supervisory Body.

6.2. FUNCTIONS AND POWERS OF THE SUPERVISORY BODY

The SB has the task of exercising proper supervision over the effectiveness of the Model, through the examination of its adequacy, the analysis of the maintenance over time of the requirements for the robustness and application of the Model and proper attention to the necessary updating of the same, in the event that the analyses carried out make it necessary to make corrections and adjustments.

In particular, the task of the SB is carried out:

- through monitoring, on the basis of the approved activity plan, the validity over time of the Model, promoting, also after consulting the Divisions/Departments concerned, all the necessary actions in order to ensure its effectiveness. This task includes the preparation of proposals on adaptations to be forwarded to the competent Divisions/Departments and the subsequent verification of the implementation and functionality of the proposed solutions;
- The carrying out, through specific scheduling, of interventions as well as through specific controls, of the verification of the correct performance, at Divisions/Departments considered at risk of crime, of Company activities, in accordance with the Model adopted and proposing the updating and supplementing of the same, where necessary;
- On the basis of the approved activity plan, carry out a review of the existing authorisation and signing powers in order to verify their consistency with the organisational and managerial responsibilities assigned, and to propose their update and/or amendment where necessary, as well as to verify how such powers are exercised within the scope of the delegated responsibilities;
- Proposing, on the basis of the results obtained, to the competent Divisions/Departments, the opportuneness of developing supplementing and amending operating and control procedures, which adequately regulate the performance of activities, in order to implement a suitable Model;
- Defining and monitoring the information flows to be periodically updated by stakeholders on activities assessed as at risk of crime;
- Establishing and informing the Recipients of the Model that it is possible to send reports to the SB concerning conduct or events that may cause a violation of the Model or that are relevant pursuant to the legislation referred to in Legislative Decree 231/01;
- Establishing, in accordance with the Model, an effective information flow towards the Board of Directors that allows the Supervisory Body to report to the latter on the supervisory activities carried out from the standpoint of effectiveness and compliance with the Model;
- Promoting an adequate staff training process with competent Divisions/Departments through suitable initiatives for the dissemination of knowledge and understanding of the Model, as well as the adequate information of all those who work on behalf of the Company with reference to the Code of Ethics.
- For the performance of the obligations listed in the previous paragraph, the Body is granted the powers indicated below:
 - Access to any document and/or Company information relevant to the performance of the functions assigned to the Supervisory Body pursuant to the Decree;
 - Use of external consultants of proven professionalism in cases where this is necessary for the performance of the activities of competence, observing the provisions for the assignment of consultancy assignments;
 - Use, for the performance of its operational activity, of the Company's Divisions/Departments which, from time to time, may be instrumental to carrying out the activities within its remit;

- If necessary, requesting information, as well as hearings in person of employees, Directors, members of the Board of Statutory Auditors, CEO.

6.3. INFORMATION FROM THE SUPERVISORY BODY TO CORPORATE BODIES

With regard to reporting, the SB shall send the Board of Directors an annual written statement on:

- The status of implementation of the Model with an indication of the necessary and/or appropriate related corrective and improvement measures and their stage of deployment;
- All activities carried out during the period, with particular reference to verification;
- Reports received during the period and the actions taken by the SB and by other parties concerned;
- The action plan for the following year and the budget requested for the performance of the activities.

The Supervisory Body will promptly report to the Board of Directors any information deemed useful for the purpose of making urgent Board of Directors' decisions.

6.4. INFORMATION FLOWS AND REPORTS TO THE SUPERVISORY BODY (WHISTLEBLOWING)

Article 6, paragraph 2, letter d) of the Decree imposes the provision in the Model of the information obligations towards the Supervisory Body which is responsible for supervising the operation and observance of the Model.

The obligation of a structured information flow is designed as a tool to ensure the supervision of the effectiveness and effectiveness of the Model and for the possible subsequent assessment of the causes that facilitated commission of the crimes provided for by the Decree, as well as for the purpose of lending greater authority to the requests for documentation that are necessary for the Supervisory Body to conduct its checks. In order to facilitate the flow of reports and information to the SB, a dedicated mailbox fasac.whistleblowing@legalmail.it has been established

Access to this mailbox is allowed exclusively to the SB and any violation is considered serious and subject to penalties.

In addition, in order to facilitate the flow of reports, also in accordance with the regulatory requirements on Whistleblowing (Law no. 179/2017), a special "Whistleblowing" section was set up on the home page of the Company website <https://www.fasac.it/> and it is managed in compliance with a specific Company document to which reference is made "*Policy - Procedure for the management of reports of offences and irregularities (so-called Whistleblower)*". This makes the channel easily accessible to all entitled parties.

6.4.1. REPORTS TO THE SUPERVISORY BODY

All recipients of the Model are required to report to the SB any information, of any kind, also from third parties, of which they have acquired direct knowledge relating to the violation of the Model in the areas of activities at risk or any other irregularities.

The following must be reported to the SB:

- the commission of offences referred to in the Decree or the performance of actions feasibly aimed at carrying them out;
- conduct not in line with the rules of conduct provided for in this Model;
- transactions of particular importance or that present risk profiles such as to lead to a recognition of the reasonable danger of crimes being committed.

Reports of unlawful conduct must be substantiated and based on precise and consistent factual details, and may be made using the appropriate channels indicated in the previous paragraph. In this regard, in accordance

with the provisions of current legislation to protect the authors of reports of crimes or irregularities of which they have become aware in the context of a private employment relationship, the aforementioned reports may also be made through the use of the e-mail box (indicated in the previous paragraph), which guarantees the confidentiality of the whistleblower's identity.

The Supervisory Body will consider all reports received in written form, including anonymous ones, provided they are sufficiently detailed and fall within its remit. It will assess any subsequent actions to be taken at its reasonable discretion and responsibility, potentially hearing the reporting party and/or the person allegedly responsible for the violation, and will provide written justification for every decision adopted.

The Company:

- requires the SB to handle the report confidentially, so as to ensure the confidentiality of the identity of the whistleblower and other persons involved or referred to in the report, without prejudice to legal obligations and the protection of the rights of the Company or of persons wrongly accused and/or accused in bad faith;
- protects those who make reports in good faith from retaliation, discrimination or penalties, direct or indirect, for reasons related to the report;
- ensures that staff are aware of the reporting procedures and are able to use them, are aware of their rights and protections within the framework of the procedures adopted, through appropriate communication in the manner provided for in the following section;
- in the event of a verified breach of the whistleblower-protection measures, as well as in cases of unfounded reports made with wilful misconduct or gross negligence, the Body shall identify and apply the sanction, chosen from those set out in the following chapter, deemed most appropriate to the circumstances.

6.4.2. INFORMATION FLOWS TO THE SUPERVISORY BODY

In addition to the reports referred to in the previous paragraph, other information that is set forth in Annex 5 of this Model must be sent to the SB periodically or upon the occurrence of the event.

Below are only the main and transversal information flows to be sent to the Supervisory Body, referring in any case to Annex 5 for more details on these flows, as well as for the complete and detailed list of information flows that must be sent to the Supervisory Body:

- measures and/or news from judicial police bodies, or from any other authority, from which it can be inferred that investigations are being carried out that involve, even indirectly, the Company, its employees or members of the corporate bodies;
- requests for legal assistance made by employees pursuant to the CCNL in the event of the initiation of criminal proceedings against them;
- news relating to ongoing disciplinary proceedings and any penalties imposed or the reason for their dismissal;
- news relating to organisational changes or current company procedures;
- updates to the system of powers of attorney and delegations;
- the critical issues resulting from the first-level control activities carried out by the various Company functions involved in the areas at risk of crime.

As indicated in the Guidelines adopted by Resolution No. 311/2023, the legislator intended to encourage the use of internal reporting channels, as these are closest to the source of the issues being reported.

The manager's tasks and requirements are listed in detail in the specific Whistleblowing procedure.

In order to comply properly with the legislation and with the latest updates set out in ANAC Guidelines No. 478 of 26/11/2025, the procedure has been supplemented with the section concerning the role of the trade unions.

6.5. COLLECTION, STORAGE AND ACCESS TO THE ARCHIVE OF THE SUPERVISORY BODY

All information, notifications and reports provided for in the Model are stored by the SB, in a special archive, access to which is permitted within the terms set out in the SB Regulations.

7.0. INFORMATION, STAFF TRAINING AND DISSEMINATION OF THE MODEL IN THE COMPANY CONTEXT AND EXTERNALLY

7.1. STAFF INFORMATION AND TRAINING

Fasac promotes awareness of the adoption of the Model and its updates among all employees, who are therefore required to be familiar with its contents, to comply with the same, and to contribute to its implementation. The Company, in compliance with the provisions of Legislative Decree 231/01, establishes and implements training initiatives in order to increase staff awareness on issues of ethics and legality.

The Human Resources Department, according to the input of the Supervisory Body and in coordination with it, manages staff training on the contents of Legislative Decree 231/01, as well as on application of the Model. The communication initiatives that the Company is required to carry out regarding the Model are:

- publication of the General Section of the Model (to be understood as always including the related annexes) on the Company's website;
- distribution of the Model to new staff at the time of hiring, by the Human Resources Department;
- communication and dissemination of the Model to all employees at each update.

The training/information process includes courses for both Heads of Divisions/Functions and staff with powers of attorney, while for the rest of the staff it is also possible to use IT training. Participation is mandatory and traced through signatures or other methods defined by the Company. In the event of significant changes to the Model or major regulatory changes, the SB may decide to hold additional training sessions.

New staff will receive specific training/information on the Model during their induction to the Company.

Codes of Conduct:

According to the updates to the guidelines approved by Resolution no. 478 of 26/11/2025, the whistleblowing framework affects the conduct obligations of personnel in both public and private sectors. The Authority, aware of the need to harmonise the regulatory framework in order to align the code of conduct, reiterates the importance of adapting the related codes of conduct adopted pursuant to Legislative Decree no. 165/2001, to the specific forms of responsibility arising from the management of reports. In particular, it refers to the obligations of confidentiality and the prohibition of retaliation, the latter constituting disciplinary-sanctionable obligations. The code of conduct in fact sets out duties that carry legal significance, irrespective of employees' personal adherence or convictions.

In particular, for private-sector entities that have adopted the 231 organisational and management model, the disciplinary system provided for therein pursuant to Article 6, para. 2 letter e) of Legislative Decree 231/2001, suitable for sanctioning non-compliance with the measures set out in the model, must be updated, in order to take into account the Whistleblowing framework. It is necessary for such entities to provide, within their

disciplinary system, the application of a sanction in the cases referred to in Article 16, paragraph Legislative Decree no. 3 24/2023. Said aspect is clearly defined below in the Disciplinary and Sanctions section.

7.2. DISCLOSURE TO THIRD PARTIES

The Company promotes knowledge and compliance with the Code of Ethics also to customers, suppliers, contractors in various capacities and other third parties external to the Company, through:

- publication of the Code on its website;
- the insertion of specific contractual clauses within contracts with third parties in order to inform the latter on the Code of Ethics and the application of penalties in the event of its violation.

8.0 THE DISCIPLINARY / SANCTIONING SYSTEM

8.1. GENERAL PRINCIPLES

This disciplinary/penalties system (hereinafter also the "system"), adopted pursuant to Article 6, second paragraph, letter e) Legislative Decree 231/01, is intended to sanction non-compliance with the principles set out in the Code of Ethics and with the measures contained in the Model adopted by the Company. The preparation of an adequate system for punishing violations of the requirements set forth in the Model is, in fact, an essential condition to ensure the effectiveness of the Model.

For the purposes of this disciplinary system, and in compliance with the provisions of collective bargaining agreements or the provisions contained in the contract that regulates the relationship with the third party, where applicable, the actions or conduct carried out in violation of the Model, better detailed in paragraph 8.3, constitute conduct that will incur a penalty.

The application of disciplinary penalties takes no account of the initiation and/or outcome of any criminal proceedings, since the rules of conduct imposed by the Model are assumed by Fasac in full autonomy and regardless of the type of offence that the violations of the Model may determine.

8.2. RECIPIENTS

The recipients of this system are:

- the members of the Board of Directors, the Board of Statutory Auditors and the Supervisory Body;
- employees, or persons linked to the Company by an employment relationship, including managers, supervisors, office staff and operatives;
- all those who have contractual relationships of any kind with the Company, other than those indicated in the previous points.

8.3. PENALTIES /MEASURES ENVISAGED

The identification and application of penalties must take into account the principles of proportionality and adequacy with respect to the alleged violation.

In this regard, the following circumstances are relevant:

- type and relevance of the alleged violation, with particular reference to the subjective element of the conduct, depending on whether it was committed as wilful misconduct or by negligence (lack of care, imprudence, inexperience);
- level of hierarchical and/or technical responsibility;

- actual circumstances in which the offence was committed and the presence of aggravating or mitigating circumstances, with particular regard to previous work performance;
- method of commission of the conduct;
- severity of the violation, also taking into account the subjective attitude of the perpetrator: whether acting by wilful misconduct or negligence (carelessness, recklessness, inexperience);
- possible commission of multiple violations through the same conduct;
- possible participation of multiple persons in the commission of the violation;
- possible repeat offending by the perpetrator.

8.3.1. PENALTIES FOR NON-MANAGEMENT EMPLOYEES

Conduct of Employees in violation of the individual rules of behaviour set out in this Model may give rise to application of the penalties described below.

With reference to the penalties imposed on these workers, they are among those provided for by the National Collective Bargaining Agreements applied and/or in force from time to time, in compliance with the procedures provided for in Article 7 of the Workers' Statute and any applicable special regulations.

In particular, the application of the penalty of a:

- a) verbal warning, in cases of violation by negligence of the principles of the Code of Ethics and/or of procedural rules provided for by the Model or of procedural errors, not having external relevance, due to the negligence of the worker;
- b) written warning, in the case of:
 - non-compliance with the obligation of periodic declarations of compliance with the Code of Ethics and the Model; the absence of conflicts of interest, with regard to relations with the Public Administration;
 - violation by negligence of the principles of the Code of Ethics and/or of procedural rules provided for by the Model or of procedural errors of external relevance due to the negligence of the worker;
 - repeated commission of the violations referred to in point a), for which the penalty of a verbal warning is provided;
- c) fine in an amount of up to four hours of pay, as well as in the event of repeated commission of violations incurring a written warning, from which the application of the written warning may derive, even in cases in which the wrongful and/or negligent behaviour may undermine, albeit potentially, the effectiveness of the Model; such as by way of example but not limited to:
 - intentional violation of the principles of the Code of Ethics and/or of procedural rules provided for by the Model or of procedural errors of external relevance due to the negligence of the worker;
 - the repeat of the offence referred to in point b) above;
- d) suspension from work and from pay for up to 10 days, not only in the event of repeated infringements that may otherwise give rise to the imposition of a fine, but also in cases of serious procedural breaches that expose the Company to liability, including potential liability, towards third parties.

By way of example but not limited to, it applies in the case of:

- false statements in the periodic declaration relating to compliance with the Code of Ethics and the Model; on the absence of conflicts of interests, with regard to relations with the Public Administration;
- non-compliance with the provisions relating to the powers of signature and the system of delegated powers, in relation to the associated risks, with regard to deeds and documents addressed to the Public Administration;

- failure to supervise the behaviour of staff operating within their sphere of responsibility in order to verify their actions within the areas at risk of crime and, in any case, in the performance of activities instrumental to operational processes at risk of crime;
- wilful misconduct or gross negligence in making reports that prove to be unfounded;
- adoption of retaliatory or discriminatory acts, direct or indirect, against the whistleblower for reasons related, directly or indirectly, to the report;
- repeated offences referred to in point c) above;
- e) dismissal with notice, in cases of repeated serious violation of procedures having external relevance in the performance of activities involving judicial, negotiating and administrative relations with the Public Administration, as well as repeated non-compliance with the requirements set forth in the Code of Ethics and Model 231, referred to in point d) above;
- f) dismissal without notice, for faults committed intentionally (or through gross negligence that results in liability and damage to third parties) and so serious that they prevent even provisional continuation of the employment relationship, such as by way of example, but not limited to:
 - wilful violation of procedures with external relevance and/or fraudulent circumvention carried out through conduct unequivocally aimed at the perpetration of an offence included among those provided for by the Decree such as to terminate the fiduciary relationship with the employer;
 - violation and/or circumvention of the control system, carried out with intent through the theft, destruction or alteration of the documentation of the procedure or by preventing checks or access to information and documentation to the persons in charge, including the Supervisory Body;
 - missing, incomplete or untrue documentation of the activity carried out in relation to the methods of documentation and conservation of the records of the procedures, intentionally aimed at obscuring their transparency and obstructing their verification.

In any case, if the worker has committed any of the faults referred to in this point f), the Company may order, pending the complete assessment of the violations, the non-disciplinary precautionary suspension of the person concerned, with immediate effect for a period equal to the duration of the disciplinary proceedings. In the event that the Company decides to proceed with the dismissal, it will take effect from the day on which the precautionary suspension began.

8.3.2. PENALTIES FOR MANAGERS

In the event of a violation by Managers of the provisions of this Model and the Code of Ethics that forms an integral part of it, the most appropriate measures will be applied against the managers in line with the provisions of the National Collective Bargaining Agreement for Industry Managers.

In particular:

- in the event of a non-serious and wrongful violation of one or more procedural or behavioural rules provided for in the Model, the Manager shall incur the penalty of a written warning to comply with the Model, which is a necessary condition for the maintenance of the fiduciary relationship with the Company;
- in the event of a serious intentional violation of one or more requirements of the Model such as to constitute a significant violation, the Manager incurs the penalty of dismissal with notice;
- where the violation of one or more provisions of the Model is of such gravity as to irreparably damage the relationship of trust, preventing even provisional continuation of the employment relationship, the Manager incurs the penalty of dismissal without notice.

8.3.3. MEASURES AGAINST DIRECTORS AND STATUTORY AUDITORS

In the event of a violation of the Model by the Directors or Statutory Auditors, as well as the entire Board of Directors or the entire Board of Statutory Auditors, the SB will inform the Board of Directors or the Board of Statutory Auditors, who – depending on their respective remits – will proceed to take the most appropriate and appropriate initiatives consistent with the seriousness of the violation and in accordance with the powers provided for by law and/or by the Articles of Association (declarations in the minutes of the meetings, request to call/calling of a meeting of the Board of Directors, request to call/calling Shareholders' Meetings with appropriate measures against the persons responsible for the violation, etc.).

Some types of punishable behaviour of Directors/Statutory Auditors are listed below, by way of example but not exhaustively:

- non-compliance with the Model;
- non-compliance with the Company's procedures governing areas at risk of crime;
- failure to comply with rules and mandatory conduct provided for by national and European laws;
- conduct constituting obstruction or circumvention of controls over the Company;
- failure to report non-compliance and irregularities committed and of which they have become aware in the performance of their duties;
- failure to comply with conflict of interests legislation.

8.3.4. MEASURES AGAINST THE MEMBERS OF THE SB

In the event of a violation of the Model by members of the SB who are not employees or managers of the Company, the Board of Directors, in agreement with the Board of Statutory Auditors, shall take the most appropriate and effective measures in line with the seriousness of the breach (written warning, suspension, or removal of the member(s) concerned).

Some types of punishable conduct of the members of the SB are listed below, by way of example and not exhaustively:

- non-compliance with the Model;
- non-compliance with the Company's procedures governing areas at risk of crime;
- failure to carry out supervision of the Model;
- failure to report non-compliance and irregularities committed and of which they have become aware in the performance of their duties;
- failure to comply with verbal/written warnings issued by the Company.

8.3.5. MEASURES AGAINST THIRD PARTY RECIPIENTS OF THE CODE OF ETHICS

Any conduct carried out within a contractual relationship by contractors (non-employees), customers, suppliers and other external parties, contrary to the conduct guidelines set forth in the Code of Ethics, may result, through the enforcement of appropriate clauses, in the termination of the contractual relationship without prejudice to any claims for damages.

The Legal Department is responsible for preparing and updating these specific contractual clauses. The inclusion of the same in the contractual agreements.

Listed below, by way of example and not exhaustively, are some types of punishable conduct of third parties to whom the Code of Ethics is addressed:

- non-compliance with the Code of Ethics;

- non-compliance with the procedures/instructions communicated by the Company regarding health and safety at work and the environment;
- failure to behave in the manner provided in the contract;
- failure to fulfil contractual obligations;
- failure to comply with rules and mandatory conduct provided for by national and European laws;
- behaviour that hinders or circumvents the Company's controls over the work of the counterparty;
- failure to report non-compliance and irregularities committed and of which they have become aware in the performance of their duties;
- failure to comply with verbal/written warnings issued by the Company;
- wilful misconduct or gross negligence in making reports that prove to be unfounded.

8.4. PENALTY ENFORCEMENT PROCEDURE

The procedure for imposing penalties resulting from the violation of the Model occurs in compliance with the provisions of Article 7, Law 300/1970.

The procedure for imposing penalties is, in any case, initiated following the receipt, by the Company bodies from time to time competent and indicated below, of the notification sent by the SB of the potential offence under Legislative Decree 231/01 deriving from the episode, or in all cases in which the aforementioned corporate bodies become aware of the violation.

As regards the responsibilities of the SB, in all cases in which the latter receives a report or acquires, during its supervisory and verification activity, information indicative of the danger of a violation of the Model, it must then take action and carry out the assessments and controls falling within the scope of its activity.

Once the verification and control activity has been completed, the SB assesses, on the basis of the evidence in its possession, whether the conditions for the activation of the disciplinary/penalty procedure are met, proceeding as indicated in the following paragraphs.

With reference to the in-depth reporting activity carried out by the SB, the Company requires the staff concerned to cooperate actively in the investigations.

The following sub-sections describe the activities that are carried out following the analysis conducted by the SB of the information received/ascertained also with the help, if necessary, of Divisions/Departments or professional third parties.

8.4.1 PROCEEDINGS AGAINST EMPLOYEES

The procedure for applying a penalty against employees (non-managers and managers) is conducted in compliance with the provisions of current regulations. In particular, if the SB establishes the existence of a violation of the Model by the employee, following the analysis conducted, it sends a report to the Human Resources Manager setting forth:

- the details of the person responsible for the violation;
- the description of the alleged conduct;
- the indication of the provisions of the Model that have been violated;
- any documents and other evidence in support of the findings.

The Human Resources Manager, having received the report from the SB, when the conditions are deemed met, initiates the disciplinary procedure in the manner provided for by law and by the collective bargaining agreement.

The decisions taken at the outcome of the disciplinary procedure will also be communicated to the SB, which verifies the effective application of the penalty imposed.

8.4.2 PROCEEDINGS AGAINST DIRECTORS AND STATUTORY AUDITORS

If it finds a violation of the Model by a person holding the position of Director or member of the Board of Statutory Auditors, the SB, following the analysis carried out, sends a report to the Board of Directors and the Board of Statutory Auditors setting forth:

- the details of the person responsible for the violation;
- the description of the alleged conduct;
- the indication of the provisions of the Model that have been violated;
- any documents and other evidence in support of the findings.

After the deadline following acquisition of the SB report provided for by the contractual rules/provisions has expired, the Board of Directors calls the member named by the SB to a Board meeting, to be held no later than the deadline provided for by the contractual rules/provisions, which is calculated from the date of receipt of the report.

The notice of the meeting must:

- be made in writing;
- set out the details of the alleged misconduct and the provisions of the Model that have been violated;
- notify the person concerned of the date of the meeting, explaining the right to make any comments and/or deductions, both written and verbal. The notice to attend the meeting must be signed by the Chair or the most senior Director, in the event that the Director called to attend is the Chair.

On the occasion of the meeting of the Board of Directors, arrangements are put in place to hear the person, any deductions the latter may wish to make and any further investigations deemed appropriate are carried out. The Board of Directors, on the basis of the evidence acquired, decides whether or not to apply a penalty, stating the reasons.

The procedure described above also applies in the event of a violation of the Model by a member of the Board of Statutory Auditors, to the extent permitted by applicable law.

If a penalty is imposed as a result of this procedure, the Board of Directors will call a Shareholders' Meeting without delay to decide on the consequent measures.

The resolution of the Board of Directors and/or that of the Shareholders' Meeting, as the case may be, is notified in writing, by the Board of Directors, to the interested party as well as to the SB.

8.4.3 PROCEEDINGS AGAINST THE SUPERVISORY BODY

The procedure described in paragraph 8.4.2 also applies if there is a violation of the Model by one or more members of the Supervisory Body, taking into account what is already indicated in paragraph 6.1 regarding the cases of suspension or dismissal of the member concerned (to be decided also after hearing the opinion of the Board of Statutory Auditors and the other members of the SB not involved).

In the event that the report concerns only one member of the SB, the investigation is carried out by the other two members, while in the event that the report concerns the entire SB, or two members thereof, the investigation is carried out by the Chair of the Board of Directors.

8.4.4 PROCEEDINGS AGAINST THIRD PARTY RECIPIENTS OF THE CODE OF ETHICS

To enforce the initiatives provided for by the contractual clauses indicated in paragraph 8.3.3, the SB, following the analysis carried out, sends the Head of the Division/Department that manages the contractual relationship and for information, the CEO, a report setting out:

- the details of the person responsible for the violation;
- the description of the alleged conduct;
- identification of the provisions of the Code of Ethics that have been violated;
- any documents and other evidence in support of the findings.
- The aforementioned report, if the contract was approved by the Board of Directors or by the Shareholders' Meeting, must also be forwarded for their attention.

The Head of Division/Department who manages the contractual relationship, in agreement with the Head of the Legal Department which follows-up the legal aspects, and on the basis of any findings made in the meantime by the Board of Directors in cases where the assignment was conferred by them, sends the person concerned a written notification describing the conduct observed, the provisions of the Code of Ethics that have been violated as well as the details of the specific contractual clauses whose enforcement is requested.

9.0 AMENDMENT, IMPLEMENTATION AND CHECKS ON DEPLOYMENT OF THE MODEL

9.1. AMENDMENTS AND ADDITIONS TO THE REFERENCE PRINCIPLES OF THE MODEL

Amendments and additions to the reference principles of the Model pursuant to Legislative Decree no. 231/2001 must comply with some basic guidelines:

- Risk analysis: Amendments must be based on a thorough analysis of the specific risks to which the Company is exposed. This implies adapting the model to regulatory changes and internal and external situations.
- Involvement of the Supervisory Body: The SB must be actively involved in the revision of the reference principles, ensuring that the changes are consistent with the purposes of the Model.
- Stakeholder consultation: It is helpful to consult the different business functions to gather input and suggestions that may enrich the model.
- Training and awareness-raising: Changes made must be accompanied by training and communication to ensure staff understand the new principles and related procedures.
- Documentation of changes: It is essential to document all changes and additions made, keeping an up-to-date register that highlights the reasons and methods of implementation.
- Monitoring and verification: following the amendments, the SB must monitor the implementation and effectiveness of the new principles, assessing whether they achieve the intended objectives. It shall carry out any subsequent amendments and additions to the Model's guiding principles, in order to ensure the Model's continued alignment with the requirements of the Decree and with any changes in the Entity's organisational structure.

The entry into force of Legislative Decree no. 24/2023 requires entities that have adopted an organisation, management and control Model (pursuant to Legislative Decree 231/2001) to intervene in order to ensure that the Model complies with the new whistleblowing framework.

The adjustment of the model is necessary under three profiles:

1. Provision of an internal reporting channel or adjustment of the previously activated channel, as well as the involvement, for information purposes, of the trade union organisations (OOSS);
2. Explicit statement of the prohibition of retaliation and of the prohibition on obstructing (or attempting to obstruct) the person intending to make a report;
3. Update of the disciplinary system, with possible sanctions against those responsible for the unlawful conduct sanctioned by ANAC.

The Authority recommends the adoption of a single reporting channel; in fact, a dual channel would risk creating duplication and would run counter to the need to simplify and rationalise existing safeguards.

Moreover, if the whistleblowing report-handling function is assigned to the SB, the latter coincides with the body that also receives reports relating to the 231 Model.

The SB must therefore:

- Verify the adoption and activation of the internal reporting channel in accordance with Article 6, para. 2-bis of Legislative Decree 231/2001 and therefore Legislative Decree 24/2023;
- Verify that internal procedures for the receipt and handling of whistleblowing reports are in place;
- Monitor training and information activities.

As required by Legislative Decree 24/2023 (Article 5, paragraph 1 letter e), the widest and most comprehensive dissemination, as well as full accessibility, of the contents of the 231 Model within the entity must be ensured.

For this purpose, SCR proceeds as follows:

- Send a copy of Model 231 to personnel via internal communication channels and ensure its visibility, including through publication on an easily accessible section of the website. “The document is also transmitted to suppliers, consultants and commercial partners;
- Updates and substantial changes to Model 231 are communicated to the subjects referred to in the previous point;
- Communicates the training activities planned in this area

9.2. DEPLOYMENT OF THE MODEL AND IMPLEMENTING CHECKS ON AT-RISK ACTIVITIES

The Supervisory Body provides for deployment of the Model, by evaluating and approving the actions necessary for implementation of the fundamental components thereof and identifies the necessary actions. The Supervisory Body must also ensure the updating of the Model, in consideration of any needs that may become necessary in the future.

The effective and tangible implementation of the Model approved by the Board of Directors is verified by the Supervisory Body, in the exercise of the powers of control conferred on it with regard to the activities carried out by the individual corporate functions in the areas at risk.