Castel S.r.l.

Organisational, Management and Control Model under Legislative Decree No. 231/2001

Version 4.0

Approved by the Board of Directors on 25/07/2025

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GENERAL SECTION

1 INTRODUCTION

This document constitutes the Organizational, Management and Control Model (hereinafter also referred to as the "Model") adopted by the Board of Directors of Castel S.r.l. (hereinafter also referred to as "Castel" or the "Company") on 27 July 2023, with the aim of preventing the risk of the commission of criminal offences as set forth in Legislative Decree No. 231/2001.

The recipients of this Model include all individuals operating in pursuit of the Company's objectives, namely: members of the corporate bodies and management, employees, and external parties who maintain commercial relationships with the Company (including commercial partners, suppliers, consultants, clients, and group companies).

2 LEGISLATIVE DECREE NO. 231/2001

2.1 The Administrative Liability Regime of Legal Entities under Legislative Decree No. 231/2001

Legislative Decree No. 231 of 8 June 2001, concerning *the "Regulation of the Administrative Liability of Legal Entities, Companies, and Associations, including those without legal personality"* (hereinafter also the "Decree"), issued pursuant to Article 11 of Law No. 300 of 29 September 2000, governs the **liability** of entities arising from the commission or attempted commission of certain categories of offences ("predicate offences"), when such acts are committed in the interest or to the benefit of the entity.

Although defined as administrative liability, it presents features analogous to criminal liability, as it:

a) results from the commission of criminal offences;

b) is ascertained within the framework of criminal proceedings;

c) entails the application of sanctions derived from the criminal justice system.

This form of liability is in addition to the personal liability of the individual who physically committed or attempted to commit the unlawful act. The entity may be held liable even if the individual who committed the offence is not chargeable or has not been identified, or if the offence is extinguished for reasons other than amnesty.

The types of unlawful conduct falling within the scope of administrative liability of legal entities are summarized in the following table:

Criminal offence	*D.lgs. n. 231/2001*
Offences of Undue Receipt of Public Funds, Fraud to the Detriment of the State, a Public Entity or the European Union, or for the Obtaining of Public Funds, Computer Fraud to the Detriment of the State or a Public Entity, and Fraud in Public Procurement	Art. 24
Offences of Extortion by a Public Official, Undue Inducement to Give or Promise Benefits, and Corruption	Art. 25
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Crimes of Manslaughter and Serious or Very Serious Negligent Injuries Committed in Breach of Occupational Health and Safety Regulations	Art. 25-*septies*
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Environmental Offences	Art. 25-*undecies*
Offence of Employment of Third-Country Nationals with Irregular Stay	Art. 25-*duodecies*
Offences of Racism and Xenophobia	Art. 25-*terdecies*
Fraud in Sporting Competitions, Illegal Operation of Gambling or Betting, and Gambling Conducted through Prohibited Devices	Art. 25-*quaterdecies*
Tax Crimes	Art. 25-*quinquiesdecies*
Smuggling Offences	Art. 25-*sexiesdecies*
Transnational Offences	See note[1]
Quality and Transparency of the Virgin Olive Oil Supply Chain	See note[2]
Crimes Relating to Payment Instruments Other Than Cash and Fraudulent Transfer of Assets	Art. 25-*octies*.1
Crimes Against Cultural Heritage	Art. 25-*septiesdecies*
Laundering of Cultural Goods and Devastation and Looting of Cultural and Landscape Assets	Art. 25-*duodevicies*

The **prerequisites** for a company to incur such liability are:

[1] Although not included within the *body* of the Decree, they are expressly referred to by Law No. 146 of 16 March 2006, "Ratification and implementation of the United Nations Convention and Protocols against Transnational Organized Crime, adopted by the General Assembly on 15 November 2000 and 31 May 2001".

[2] Likewise, although not included within the body of the Decree, they are expressly referred to by Law No. 9 of 14 January 2013, Article 12, "Provisions on the quality and transparency of the virgin olive oil supply chain"

a) that a person holding functions of representation, administration, and management of the company itself or of one of its organizational units with financial and functional autonomy, or a person who effectively exercises management and control of the company (*senior officer*), or a person subject to the direction and supervision of a senior officer (*subordinate officer*), has committed one of the offences provided for by the Decree;

b) that the offence was committed in the interest or to the advantage of the entity;

c) that the unlawful act committed by the natural persons constitutes an expression of company policy or, alternatively, derives from an "organizational fault."

It should be noted that the company's liability arises only in the event of the commission (or attempted commission) of certain types of offences by persons connected to the company in various capacities, and only where the unlawful conduct was carried out in the interest and/or to the advantage of the company itself. Therefore, liability arises not only when the unlawful conduct has produced an actual benefit, whether patrimonial or non-patrimonial, but also in cases where, even in the absence of such concrete result, the criminal act finds its rationale in the interest or advantage of the company.

In the case of the commission or attempted commission of the predicate offences, the Decree introduced an autonomous liability of the company, which coexists alongside the criminal liability of the natural person who committed the unlawful act. Accordingly, in addition to the penalties imposed on the person who materially committed the act, the following sanctioning measures may be imposed on the company, commensurate with the seriousness of the offence committed:

- pecuniary sanctions up to a maximum of 1,549,000 Euros, without prejudice to the provisions, in matters of *market abuse*, under Article 25-*sexies*, paragraph 2, and more generally, Articles 20 and 21 of Legislative Decree No. 231/2001 (repetition, plurality of offences);
- prohibitory sanctions (also applicable as precautionary measures) for a period ranging from three months to seven years, without prejudice to the provisions of Article 16 of the Decree, "prohibitory sanctions applied definitively," including:
    - prohibition from carrying out certain activities;
    - suspension or revocation of authorizations, licenses, or concessions functional to the commission of the offence;
    - prohibition to contract with the Public Administration;
    - exclusion from incentives, financing, contributions, subsidies, and revocation of those already granted;
    - prohibition to advertise goods and services;
- confiscation of the proceeds of the offence (conservatory seizure, as a precautionary measure);
- publication of the sentence (in case of application of a prohibitory sanction).

Articles 6 and 7 of the Decree, in introducing this liability regime, provide a specific **exemption mechanism**. In particular, in the case of **offences committed or attempted by persons in senior positions** (Article 6 of the Decree), the company is exempt from liability if it proves that:

a) the governing body adopted and effectively implemented, prior to the commission of the offence, an Organization, Management, and Control Model suitable to prevent offences of the same kind as the one that occurred;

b) the task of supervising compliance with the Model, as well as its updating, was entrusted to an **internal and independent body** vested with autonomous powers of initiative and control (**Supervisory Body**);

c) the Supervisory Body diligently performed **its duties**;

d) the person who committed the offence **fraudulently circumvented the provisions of the** Model.

In the case of **offences committed by persons in subordinate positions** (Article 7 of the Decree), the company is exempt from liability if the senior officers properly fulfilled their direction and supervision obligations. In any event, non-compliance with the direction and supervision obligations is excluded if the company, prior to the commission of the offence, adopted and effectively implemented a Model suitable to prevent offences of the kind that occurred.

2.2 Attempted Offences

In cases of attempted offences, as indicated in Chapter I of Legislative Decree No. 231/2001 (Articles 24 to 25-sexdecies), pecuniary sanctions and prohibitory sanctions are reduced by one-third to one-half, while sanctions are excluded if the entity voluntarily prevents the completion of the action or the occurrence of the event (Article 26 of Legislative Decree No. 231/2001).

2.3 Offences Committed Abroad

As expressly provided by Article 4 of Legislative Decree No. 231/2001, the entity may be held liable on Italian territory for offences contemplated by the same Decree committed abroad.

The prerequisites on which the entity's liability for offences committed abroad is based are:

i. the offence must be committed abroad by a person functionally connected to the entity, pursuant to Article 5, paragraph 1, of Legislative Decree No. 231/2001;

ii. the entity must have its registered office in the territory of the Italian State;

iii. the entity may be held liable only in the cases and under the conditions set forth by Articles 7, 8, 9, and 10 of the Criminal Code. The referral to Articles 7 to 10 of the Criminal Code must be coordinated with the provisions of Articles 24 to 25-sexdecies of Legislative Decree No. 231/2001, so that - also in compliance with the principle of legality under Article 2 of the Decree - among the series of offences mentioned in Articles 7 to 10 of the Criminal Code, the entity may be held liable only for those for which its liability is expressly provided by a specific legislative provision;

iv. provided that the cases and conditions under the Criminal Code articles apply,[3] the State where the act was committed does not initiate proceedings against the entity.

[3] Pursuant to Article 56, paragraph 1, of the Italian Criminal Code, any person *"Who carries out acts which are suitable and unequivocally aimed at committing a crime shall be held liable for attempted felony, if the action is not completed or the event does not occur."*

2.4 Guidelines issued by Industry Associations

Article 6, paragraph 3, of Legislative Decree No. 231/2001 establishes that the Organization, Management, and Control Models may be adopted in compliance with the requirements set forth in paragraph 2 of the Decree, based on codes of conduct drafted by associations representing entities, which are communicated to the Ministry of Justice. The Ministry, in coordination with the competent Ministries, may issue observations within thirty days regarding the suitability of the Models to prevent offenses.

In drafting this document, Castel has particularly referred to the “Guidelines for the construction of Organization, Management, and Control Models pursuant to Legislative Decree 8 June 2001, No. 231” issued by Confindustria and approved by the Ministry of Justice.

The key points that such Guidelines, which are of a general nature, identify in the construction of the Models can be summarized as follows:

- Identification of crime risks related to the conduct of corporate activities;
- Identification of a Supervisory Body (Organismo di Vigilanza), including its requirements, duties, powers, and reporting obligations;
- Establishment of an internal control system reasonably capable of preventing or mitigating the risk of offenses, including mechanisms for procedural formalization of decisions (adoption of specific protocols/procedures).

With specific reference to the offense of self-laundering, introduced into the catalogue of predicate offenses by Article 648-ter.1 of the Criminal Code, it is noted that Confindustria, through Circular No. 19867 dated 12 June 2015, provided suggestions for adapting Organizational Models, expressing reservations regarding a potentially overly broad application of the provision. In particular, concerning the highly debated question of which types of crimes could be considered predicate offenses, Confindustria stated that only offenses already recognized as predicate offenses for administrative liability of entities should be considered. Hypothesizing that all offenses provided for under Italian law could be regarded as predicate offenses for self-laundering would overload the preventive system defined and implemented by the entity, thus undermining its effectiveness and making the adequate updating of the Model virtually unfeasible.

Regarding this position, reference is made to the further indications in the following paragraph 2 “Risk Exposure,” included in Special Part “F” of this Model, dedicated to the offenses of receiving stolen goods, money laundering, use of proceeds from illegal activities, and self-laundering.

3 THE ORGANIZATION, MANAGEMENT, AND CONTROL MODEL OF CASTEL S.R.L.

3.1 General Requirements

Castel's objective is the definition and implementation of an effective **Organizational, Management, and Control Model aimed** at ensuring conditions of **fairness and transparency** in the conduct of business and corporate activities, as well as benefiting from the exemption from liability provided by the Decree (Articles 6 and 7) in the event of offenses committed to the advantage of the Company.

The **purpose** of the Model, which primarily refers to the Group's Code of Ethics, is the establishment of a structured and comprehensive **system of procedures and control activities** aimed at reducing the risk of offenses being committed by individuals connected to Castel in various capacities.

The Model adopted by the Company addresses the following requirements:

1. Identify the **activities** within which there is a possibility that the offenses contemplated by the Decree may be committed;
2. Establish **specific procedures** (or protocols) aimed at planning the formation and implementation of the Company's decisions;
3. Identify methods for **managing financial resources** suitable to prevent the commission of such offenses;
4. Establish **reporting obligations** towards the Supervisory Body responsible for monitoring the effectiveness and compliance of the Model;
5. Introduce an internal **disciplinary system** suitable to sanction non-compliance with the measures set forth in the Model.

With reference **to the management of any reports of violations pursuant to Legislative Decree no. 231/2001**, this Model provides the following, pursuant to **Article 6, paragraph 2, letter d) and paragraph 2-bis of Legislative Decree no. 231/2001**, the latter as amended by the implementing legislative decree of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 – **LEGISLATIVE DECREE 10 March 2023, no. 24, containing the "Implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019, on the protection of persons who report breaches of Union law and provisions concerning the protection of persons who report breaches of national legislative provisions"** (normative act regarding whistleblowing):

a) **reporting channels suitable to allow, for the protection of the integrity of the Entity, detailed reports of unlawful conduct relevant pursuant to the Decree and based on precise and consistent factual elements, or violations of the Model, of which the reporter has become aware due to the functions performed**; such channels guarantee, within the management activities of the report, the full confidentiality of the identity of the whistleblower, if provided;

b) the **prohibition of retaliation or discriminatory acts, whether direct or indirect, against the whistleblower** for reasons connected, directly or indirectly, to the reporting made;

c) an **adequate disciplinary system** (sanctions against those who violate the protections afforded by the whistleblower, as well as against those who make reports in bad faith or with gross negligence that prove to be unfounded).

The principles contained in this Model must primarily lead to fostering full awareness among employees, Corporate Bodies, clients, suppliers, and external collaborators that:

a) **the commission of any unlawful conduct is firmly condemned by Castel**, even when it might apparently derive an advantage from it;

b) Engaging in behavior that does not comply with legal requirements and **company procedures exposes not only the perpetrators of the unlawful act but also Castel to the risk of criminal liability**;

c) Castel intends to actively condemn any unlawful conduct through ongoing monitoring activities entrusted to the Supervisory Body and the imposition of disciplinary or contractual sanctions in the event of violations of the principles and procedures contained in this Model and in the Group's Code of Ethics.

3.2 Preliminary Activities for the Preparation of the Model

The preparation of the Model is subject to a preliminary risk assessment process, which was carried out through the following activities:

- Identification of potential risks of commission or attempted commission of the offences set forth under Legislative Decree No. 231/2001 within the business processes managed by the Company ("inherent risk");
- Identification of the safeguards already adopted by the Company suitable to prevent the commission of unlawful conduct;
- **Evaluation of the "residual risk"** (defined as the inherent risk net of existing safeguards);
- Identification of organizational measures aimed at aligning, through the strengthening of existing safeguards, the level of residual risk with the risk exposure deemed acceptable by the Company's management (*risk tolerance*), also in light of Castel's firm commitment to fully comply with the provisions of the Decree.

The risk assessment is an iterative process: in order to ensure the timely update of the Model, it must be repeated whenever regulatory changes occur, or whenever there are changes in the Company's business activities that may affect the level of exposure to the risk of commission of unlawful acts.

3.3 Guiding Principles of the Model

For the drafting and implementation of its Model, Castel has defined the following:

- **Conduct rules** suitable for ensuring the performance of corporate activities in compliance with laws, regulations, and the integrity of the company's assets.
- A clear and **formalized allocation of powers, responsibilities, and authorization levels**, consistent with the duties assigned.

- **Documented regulatory** framework governing individual business activities.

Specifically, ***the system of powers of attorney and delegations*** provides that:

- **the delegations and signing authorities** granted **are consistent with the organizational position** and are updated in response to any changes thereof;
- **the powers** specified in the powers of attorney and delegations **are aligned and coherent with the Company's objectives**;
- decision-making and **spending autonomy are assigned in accordance with the functions** and tasks conferred;
- each delegation clearly specifies the powers of the delegate and the person to whom the delegate reports.

The ***internal company*** regulations provide that:

- **the methods** and, where possible, **the timing** for the execution of business activities identified as at risk for the commission of offenses are defined and regulated;
- **objectivity in decision-making processes** is ensured, where possible;
- **awareness and dissemination** activities are defined at all levels of the Company regarding the general principles and specific procedures, with the aim of minimizing the occurrence of offenses envisaged by the regulatory provisions;
- the **segregation of duties** is ensured, whereby the authorization to carry out a transaction must be the responsibility of a different person than the one who records, executes, or controls the transaction. This principle must be balanced with the objective of efficient management of the company's operations;
- the **traceability of operations** (both related to operational activities and control activities) is ensured, aimed at guaranteeing that every operation, transaction, and/or action is verifiable, documented, consistent, and appropriate;
- an effective multi-level **internal control system** is established, ensuring adequate and timely monitoring activities regarding the completeness, truthfulness, accuracy, and correctness of the information and data circulated within and outside the Company, as well as confidentiality in their transmission.

3.4 Review and Updating of the Model

The Model is updated periodically and, in any case, whenever internal and/or external changes occur within the Company (for example, in the event of new legislation introduced by the Legislator).

Subsequent amendments and additions to the Model fall under the responsibility of the Board of Directors of Castel. The Supervisory Body, within the scope of its competence, reports to the Company the need to proceed with updating the document.

The Company commits to promptly disseminate all updates to this Model and the Group's Code of Ethics, not only to directors, shareholders, and members of the Board of Statutory Auditors, but also to employees, external collaborators, suppliers, and clients. Internally, the Company also organizes the necessary training sessions.

4 COMPANY DESCRIPTION

4.1 Business Activities

OMISSIS

4.2 Company Organizational Chart

OMISSIS

4.3 Governance and Control Structures

OMISSIS

5 SUPERVISORY BODY

5.1 Requirements and Composition of the Supervisory Body

Pursuant to the provisions of the Decree, the body responsible for overseeing the Model must be internal to the Company (art. 6, paragraph 1, letter b) and endowed with autonomous powers of initiative and control; the Supervisory Body is entrusted with the task of monitoring the implementation and compliance with the Model, as well as ensuring its periodic updating.

The current Supervisory Body of Castel is composed as follows:

Role within the Supervisory Body	Position / Office Held	Name and Surname
President	External Member	Prof. Carlo Arlotta
Member	External Member	Avv. Benedetta Cella
Member	Internal Member	Ing. Roberto Bossi

The Supervisory Body (OdV) remains in office until the expiration of the mandate of the Board of Directors that appointed it, and in any case until the appointment of the subsequent Body, and its term is renewable.

The members of the Supervisory Body (Organismo di Vigilanza, OdV) may also act independently to carry out the actions necessary for the implementation of decisions made collectively. The OdV meets at least semi-annually and is validly constituted with the presence of at least two-thirds of its members.

Members of the Supervisory Body may participate in meetings through telecommunication means that allow participation in the debate and ensure equal access to information for all attendees.

In the case of participation via audio and/or video conferencing, it is the responsibility of the Chairperson of the Body to verify that participants connected remotely can be identified by all attendees and that they are allowed to follow the discussion and intervene in real time on the agenda items. Furthermore, it must be permitted to exchange any necessary documentation for the discussion via email.

Any changes to the composition of the OdV and the revocation of its appointment fall within the competence of the Board of Directors.

The Supervisory Body must be endowed with:

- **independence and autonomy** from the operational management of the Company, to guarantee impartiality and the ability to act even when called upon to oversee the application of the Model by senior management. To ensure compliance with the requirements of autonomy and independence, it is stipulated that internal members of the Supervisory Body shall not belong to corporate areas exposed to the risk of committing offenses, and that the position of Chairperson of the Supervisory Body shall be assigned to an external member. An external member cannot be identified as someone who:

- directly or indirectly controls the Company or can exercise significant influence over it;
- is, or has been during the previous three financial years, a significant representative of the Company, of its subsidiaries, or of a company that controls it or is able to exercise significant influence over it.is, or has been in the previous three financial years, a key representative of the Company, of any of its subsidiaries, or of a company that controls it or is capable of exercising significant influence over it;
- directly or indirectly has, or has had in the previous financial year, a significant business, financial, or professional relationship with the Company, with any of its subsidiaries, or with any entity that controls the Company or can exercise significant influence over it;
- is a partner or a member of the management body of a company or entity belonging to the network of the firm appointed to carry out the statutory audit of the Company;
- is a close family member of a person falling within any of the situations described in the preceding points.

- **professional competence**, to ensure the ability to operate in a context requiring advanced skills in the identification, assessment, and management of risks, as well as in the analysis of corporate procedures. This includes expertise in corporate organization, finance and administration, occupational health and safety, and legal matters. These are specialized competencies typical of professionals engaged in control or advisory activities;
- **continuity of action**, aimed at ensuring ongoing and effective monitoring of the risk of unlawful conduct and the continuous updating of the Model.

The Supervisory Body (Organismo di Vigilanza, OdV), in order to ensure the effective performance of its functions and the continuity of its activities, must have autonomous control over its own expenditure budget, calibrated to potential extraordinary, urgent, and confidential interventions.

Any use of the expenditure *budget* must be subject to periodic reporting to the Board of Directors.

In accordance with the principles established by the Decree, the Supervisory Body may engage external professionals (individuals possessing the specific expertise necessary for the proper execution of the tasks) for technical duties or to perform verification activities in support of the OdV's functions. However, overall responsibility for supervising the Model always remains vested in the Supervisory Body.

5.2 Grounds for Ineligibility and Removal of a Member of the Supervisory Body

Grounds for ineligibility and removal from office as a member of the Supervisory Body include:

- the initiation of criminal proceedings, in the forms provided by the Code of Criminal Procedure, in relation to one of the offenses (whether completed or attempted) set forth in Articles 24 and following of the Decree, or in relation to other offenses contemplated by applicable legislation providing for the administrative liability of the entity. For this purpose,

any amendments and/or additions to the criminal offenses are immediately and automatically incorporated into this Model;[4]

- to be subject to personal precautionary measures, whether coercive or disqualifying, in relation to any of the offences (whether completed or attempted) referred to in Articles 24 et seq. of the Decree, or in connection with other unlawful acts contemplated by different legislation providing for the administrative liability of entities;

- to have been convicted, by a judgment even if not final, to a penalty entailing disqualification, even temporarily, from holding public office or from holding executive positions in legal entities or enterprises. A plea bargain (so-called 'patteggiamento') is considered equivalent to a conviction;

- to have been convicted, by a judgment even if not final, to a term of imprisonment of no less than six months for any of the offences provided for under Legislative Decree No. 14 of 12 January 2019 (*Business Crisis and Insolvency Code*), or for a crime against the public administration, public faith, property, the public economy, or in tax matters; a plea bargain so-called "*patteggiamento*" shall be considered equivalent to a conviction;

- to have been convicted, by a judgment even if not final, for any of the offences set forth under Title XI of Book V of the Italian Civil Code (*Criminal provisions concerning companies, consortia, and other private entities*). A plea bargain so-called "*patteggiamento*" shall be considered equivalent to a conviction;

- to have been definitively subjected to one of the preventive measures provided for under Article 10 of Law No. 575 of 31 May 1965 (*Provisions against mafia-type criminal organisations, including foreign ones*), as replaced by Article 3 of Law No. 55 of 19 March 1990, as subsequently amended (*New provisions for the prevention of mafia-type criminality and other serious forms of social dangerousness*);

- to be the spouse, or a relative or in-law up to the third degree of employees or collaborators, under any capacity, of managers (with employment or consultancy contracts), directors, or statutory auditors of the Company or of Group companies;

- to be a shareholder of the Company or of Group companies, including indirectly, or to hold a stake exceeding 5% of the share capital;

- with regard to members from external backgrounds, not to be, nor to have been in the last five years, bound by ongoing service contracts with the Company or its subsidiaries that could reasonably compromise their autonomy and independence;

- to have been declared legally incapacitated, partially incapacitated, or placed under a supported administration;

- to have been absent, without justified reason, from at least three meetings of the Supervisory Body;

[4]The following are considered "key representatives": the Chairman of the Board of Directors, executive directors, and managers with strategic responsibilities."

A member of the Supervisory Body (Organismo di Vigilanza - OdV) who finds themselves in a condition of ineligibility or forfeiture must immediately notify the Board of Directors.

Outside of the aforementioned cases, the Board of Directors may nevertheless deem ineligible or revoke the appointment of any individual against whom criminal proceedings have been initiated for offences, whether completed or attempted, as provided under Articles 24 and following of the Decree (or in relation to other unlawful acts contemplated by legislation providing for the administrative liability of the entity), as well as for intentional crimes, completed or attempted, committed with violence or threat against persons, or for offences, completed or attempted, against property through violence or fraud, or for corporate crimes, or for certain offences provided for under Legislative Decree No. 14 of 12 January 2019 (Business Crisis and Insolvency Code).

The Supervisory Body or one of its members may also be revoked, by resolution of the Board of Directors, for failure to comply with the obligations set forth below, or in any event for conduct severely damaging the principles of impartiality, fairness, and transparency related to the performance of the role or connected to the Company's activities, or for the loss of the so-called requirements of integrity.

Members of the Supervisory Body may resign from office at any time, upon sending notice by certified electronic mail to the Board of Directors; the resignation shall become effective thirty days after receipt of such notice.

In the event of revocation, the Board of Directors shall proceed with the immediate appointment of a new member. In the event of resignation, the Board of Directors shall appoint a new member within thirty days of receiving the resignation and, in any case, at the first subsequent meeting. Should the revocation or resignation concern individual members of the Supervisory Body, the newly appointed members shall hold office until the expiry of the current term of the Body.

5.3 Liability of the Supervisory Body

The Supervisory Body is entrusted with the following duties:

a) **to oversee the adequacy** and **effectiveness of the Model**;

b) **to promote** awareness and the precise implementation of the principles contained in the Model and the Group's Code of Ethics, identifying, with the support of the competent corporate functions, the most **appropriate training and communication interventions**;

c) **to monitor compliance with the Model** by all employees, corporate bodies, commercial partners, and external collaborators of the Company by:

1. planning verification activities;

2. conducting controls (both scheduled and unscheduled) on activities or operations identified in risk areas and formalizing such controls (verifying the updating and compliance with internal company regulations, the delegation system and signing powers in terms of consistency between assigned responsibilities and powers and performed activities, knowledge of the Model, etc.);

3. receiving, examining, assessing, and managing any reports of unlawful conduct relevant under Legislative Decree No. 231/2001 or violations of the Model;

4. conducting periodic meetings with the Board of Directors, the internal control body, and the external auditors, in order to discuss, verify, and report on the Company's compliance activities related to the Decree;

5. promoting meetings with the Board of Directors whenever it deems appropriate to review or take action concerning matters related to the functioning and effectiveness of the Model;

d) **to examine, assess, and manage any reports of violations** deemed relevant under Legislative Decree No. 231/2001 that come to its attention;

e) **to identify and propose the most appropriate actions** to be taken in the event of detecting **anomalies pursuant to Legislative Decree No. 231/2001;**

f) **to promote the initiation of disciplinary measures** in the event of verified violations of the Model;

g) **to support the Company in the process of updating the Model by:**
1. **identifying and reporting** any **need to revise** the document due to developments occurring internally and/or externally to the Company;

2. **sharing and endorsing, where in agreement, the amendments made** to the document;

h) **to ensure an information flow towards the Company's top management** (Board of Directors) **and control bodies** through the preparation and distribution of dedicated periodic reports;

i) **to establish an effective and efficient internal communication system** in order to receive reports of relevant information pursuant to the Decree (e.g., reports of possible violations and/or non-compliance with the Model, periodic or event-driven information flows transmitted by corporate functions).

For the purposes of carrying out the above-mentioned duties, the Supervisory Body is granted **the authority** to:

- **issue internal provisions** aimed at regulating the activities of the Body (the so-called "Regulations"). Such provisions, which must be duly justified (e.g., provisions dictated by urgency or opportunity), shall be issued autonomously by the Supervisory Body but must not conflict with this Model or with the Company's regulations;
- **access, without restrictions and without prior notice, all corporate information** deemed relevant for its activities;
- engage external **professionals** (third parties possessing the specific expertise necessary for the best performance of the assignment) for technical tasks or to carry out verification activities supporting the Supervisory Body's action, which retains exclusive overall responsibility for monitoring the Model;
- **request that any corporate function promptly provide information**, data, and/or reports suitable for identifying aspects related to various corporate activities, relevant pursuant to Legislative Decree No. 231/2001, as well as for verifying the effective implementation of the Model by the company's organizational units.

The Supervisory Body is bound by confidentiality regarding the information and data acquired in the exercise of its functions and must refrain from using confidential information for purposes other than those related to the performance of its duties.

In any case, all information collected by the Supervisory Body shall be processed in accordance with the applicable privacy laws and regulations.

The activities carried out by the Supervisory Body cannot be challenged or reviewed by any other corporate body or company structure, without prejudice to the fact that the Board of Directors supervises the adequacy of its intervention, as it holds the ultimate responsibility for the functioning and effectiveness of the Model.

5.4 Information flows to the Supervisory Body

To ensure maximum operational efficiency, **the Supervisory Body (Organismo di Vigilanza - OdV) must be granted unrestricted access, without prior notice, to all corporate information it deems relevant to its activities.**

In this regard, it is noted that, for the performance of its supervisory duties, the OdV, possibly assisted by external consultants, implements **a periodic verification plan pursuant to *ex* Legislative Decree No. 231/2001, focusing on processes considered sensitive in this context.**

To facilitate the OdV's verifications, **in addition to the aforementioned controls, periodic "ordinary" information flows are provided by the heads of the competent corporate functions.**

These flows, deemed relevant to the Company's compliance with the Decree and summarized in the final section of the individual Special Parts of this document, must be sent directly to the OdV at **its dedicated and confidential email address**, which is:

organismo.vigilanza@castel.it

The following information must also be sent to the same dedicated email address**, upon the occurrence of the events listed below:**

- **notifications of any measures and/or information issued by Judicial Authorities**, from which it emerges that investigations are being conducted for offenses under the scope of the Decree, in which the Company may be involved;
- **adequate information regarding any requests for legal assistance** submitted by employees in the event of the initiation of judicial proceedings against them pursuant to Legislative Decree No. 231/2001;
- **adequate information concerning any disciplinary proceedings** initiated against employees, including details of the related sanctions imposed, or of the dismissal of such proceedings, with the relevant justifications;
- **any reports prepared by the Heads of corporate departments** in the course of performing their assigned duties, where facts, actions, events or omissions have emerged that present critical issues in relation to the provisions of Legislative Decree No. 231/2001;

- **adequate information regarding the commencement and conclusion of any inspections carried out by Public Authorities** at the Company's premises, and, as soon as available, the related inspection report containing the outcomes of such investigation.
- **adeguata informativa in merito ad eventuali modifiche intervenute nell'ambito dell'assetto organizzativo-gestionale della Società**, delle **attività dalla stessa svolte**, del **sistema di deleghe e poteri di firma** adottato, nonché della **normativa aziendale interna**.

5.5 Information Flows from the Supervisory Body

To ensure its full autonomy and independentce, the Supervisory Body reports directly to the Board of Directors (CdA):

- by means of a **written report**, on the state of implementation of the Model, with specific reference to the outcomes of the monitoring activities carried out during the year and to any appropriate actions required to improve or update the Model;
- by transmitting **the periodic audit** plan prepared for the relevant year (*Audit Plan 231*)

The Supervisory Body may be summoned at any time by the Board of Directors to report on specific events or situations relating to the effectiveness and efficiency of the Model. Likewise, the OdV may request to be heard by the Board at any time, should it deem necessary for the Board to examine or act concerning the adequacy of the Model.

For ensuring full compliance with Legislative Decree No. 231/2001, the OdV also guarantees an appropriate flow of information with the Company's internal control body.

All information, reports, and notifications provided for under this Model shall be stored by the Supervisory Body in a dedicated archive (electronic or paper-based) for a period of ten years.

6 WISTLEBLOWING SYSTEM AND REPORTING CHANNEL

6.1 Definition of "Whislteblowing Violations" and " Reporting Person"

For the purposes of this document, "Whistleblowing Violations" shall mean acts, omissions, or conduct that harm the public interest or the integrity of public administration or of a private entity, consisting in unlawful conduct relevant under Legislative Decree No. 231 of 8 June 2001, or in violations of the organization, management and control models adopted pursuant to the same Decree, excluding those falling under points 3), 4), 5), and 6) of Article 2, paragraph 1, of Legislative Decree No. 24/2023[5] .

"Potential whistleblowers" may include:

- employees, including those whose employment relationship is governed by Legislative Decree No. 81 of June 15, 2015, establishing *the "Comprehensive regulation of employment contracts and revision of the regulations on job duties, pursuant to Article 1, paragraph 7, of Law No. 183 of December 10, 2014,"* or by Article 54-bis of Decree-Law No. 50 of April 24, 2017, containing *"Urgent provisions on financial matters, initiatives in favor of local authorities, further interventions for areas affected by seismic events, and measures for development*", converted, with amendments, by Law No. 96 of June 21, 2017;
- self-employed workers, including those referred to in Title I of Law No. 81 of May 22, 2017, entitled *"Measures for the protection of non-entrepreneurial self-employment and measures aimed at promoting flexible arrangements in terms of time and place of subordinate work,"* as well as holders of collaboration agreements pursuant to Article 409 of the Code of Civil Procedure ('Individual labor disputes') and Article 2 of Legislative Decree No. 81 of 2015, who perform their work activities within the company."
- workers or collaborators employed by public or private entities that supply goods or services or carry out work in favor of third parties;
- freelancers and consultants providing services to the Company;
- volunteers and interns, whether paid or unpaid, who carry out activities within the Company;
- shareholders and individuals holding functions of administration, management, control, supervision, or representation, even if such functions are exercised on a de facto

[5] *The provisions contained in points 3), 4), 5), and 6) of Article 2, paragraph 1, letter a), of Legislative Decree No. 24/2023 are reported below: 3) Offenses falling within the scope of application of the European Union or national acts listed in the annex to this decree, or national acts implementing the European Union acts indicated in the annex to Directive (EU) 2019/1937, although not listed in the annex to this decree, relating to the following sectors: public procurement; financial services, products and markets, and the prevention of money laundering and terrorist financing; product safety and compliance; transport safety; environmental protection; radioprotection and nuclear safety; food and feed safety and animal health and welfare; public health; consumer protection; protection of privacy and personal data and the security of networks and information systems; 4) acts or omissions that harm the financial interests of the Union referred to in Article 325 of the Treaty on the Functioning of the European Union, as specified in the relevant derived Union law; 5) acts or omissions concerning the internal market, referred to in Article 26(2) of the Treaty on the Functioning of the European Union, including violations of European Union competition and state aid rules, as well as violations relating to the internal market connected to acts breaching corporate tax rules or mechanisms aimed at obtaining a tax advantage that defeats the purpose or objective of the applicable corporate tax legislation; Acts or behaviors that defeat the purpose or objective of the provisions of the Union acts in the sectors referred to in points 3), 4), and 5).*

The protection of the reporting persons referred to above shall also apply in the following cases:

a) when the legal relationship has not yet commenced, provided that information regarding the violations was acquired during the recruitment process or other pre-contractual stages;

b) during the probationary period;

c) after the termination of the legal relationship, if the information concerning the violations was obtained during said relationship.

Without prejudice to the provisions set forth in Article 17, paragraphs 2 and 3 of Legislative Decree No. 24/2023, the protective measures provided for in Chapter III of the same Decree shall also apply to:

a) facilitators, meaning individuals who assist the reporting person in making a report and whose assistance must remain confidential;

b) individuals operating in the same working environment as the reporting person and who are linked to them by a stable emotional relationship or by kinship up to the fourth degree;

c) colleagues of the reporting person, working in the same workplace, who maintain a regular and ongoing relationship with the reporting person;

d) legal entities owned by the reporting person, for which the reporting person works, as well as entities operating within the same working environment as the individuals.

6.2 Internal Reporting Channel

Pursuant to Article 6, paragraph 2, letter d), and paragraph 2-bis of Legislative Decree No. 231/2001, as amended by the legislative decree implementing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 –**LEGISLATIVE DECREE of 10 March 2023, No. 24**, **implementing *Directive (EU) 2019/1937 on the protection of persons who report breaches of Union law and laying down provisions concerning the protection of persons reporting breaches of national law*"** (the legislative act on whistleblowing) – the Company has **established internal reporting channels to the Whistleblowing System Manager.**

An **internal report** shall mean, pursuant to Legislative Decree No. 24/2023, **a written or oral disclosure of information concerning breaches under Legislative Decree No. 231/2001, submitted through dedicated (internal) reporting channels.**

The **internal reporting** channels adopted by the Company are designed to ensure the **confidentiality of the identity of the whistleblower (where disclosed), the person concerned, and any other individuals mentioned in the report, as well as of the content of the report and related documentation.**

It is mandatory to promptly submit to the Whistleblowing System Manager any **well-grounded reports of unlawful conduct falling within the scope of Legislative Decree No. 231/2001 or of violations of the Organization, Management and Control Model, whether confirmed or suspected, and based on specific and consistent factual elements** that the reporting person has become aware of in the course of their professional duties, provided such conduct does not fall within the categories set out in points 3), 4), 5), and 6) of Article 2, paragraph 1, letter a), of Legislative Decree No. 24/2023.

It should be noted that the **Supervisory Body (Organismo di Vigilanza)** also acts as the ***Whistleblowing*** **System Manager**, appointed by Castel pursuant to the Legislative Decree No. 24/2023.

In accordance with the provisions of Legislative Decree No. 24/2023, the Company has implemented a **digital** whistleblowing **platform** to ensure fairness, transparency, and integrity in the conduct of its business operations.

To submit a report, it is necessary to access the following dedicated link, available on the Company's official website:

https://whistleblowersoftware.com/secure/castel

The adopted platform ensures the **confidentiality** of the identity of the whistleblower, the reported party, and the content of the report, using secure protocols and encryption tools, even in cases where the report is not submitted anonymously.

A **Video Guide** has been made available, explaining how to file a report, along with a **"Procedure for the Management of Reports of Misconduct pursuant to Legislative Decree No. 24/2023"**, with the aim of providing guidance to all concerned parties, promoting ethical behavior, and reinforcing compliance with applicable regulations. This procedure outlines the whistleblowing system, establishing the required obligations and identifying the roles, duties, and responsibilities of the individuals involved, as well as the control mechanisms applicable to the described activities. The objective of the procedure is to provide clear operational instructions to individuals reporting violations, including guidance on the subject matter, content, recipients, and methods of submission of reports, as well as the forms of protection granted to whistleblowers.

Should an internal report, submitted in writing, be received by a person other than the Whistleblowing System Manager, it must be forwarded to the competent party within seven days from receipt, with simultaneous notification of such transmission to the whistleblower, if identified.

Alternatively, internal reports may be submitted orally, upon request of the whistleblower, through a direct meeting with the Whistleblowing System Manager, to be scheduled within a reasonable timeframe.

6.3 Management of the internal reporting channel

As part of **the management of internal reporting channels**, the Whistleblowing System Manager performs the following tasks:

a) issues an acknowledgment of receipt to the reporting person within seven days from the date the report is received;

b) maintains communication with the reporting person and may, if necessary, request additional information;

c) diligently follows up on the reports received;

d) provides feedback on the report within three months from the date of acknowledgment of receipt or, in the absence thereof, within three months from the expiry date of the seven-day period following the submission of the report.

e) provides clear information regarding the internal reporting channel, the procedures, and the conditions for submitting internal reports, ensuring the appropriate dissemination of the present Model both among the Company's personnel and among individuals who, although not physically present in the workplace, maintain a legal relationship with the Company (in any of the forms referred to in Article 3, paragraphs 3 or 4 of Legislative Decree No. 24/2023).

With specific reference to points c) and d) above, it should be noted that, following the receipt of a report, the Whistleblowing System Manager carries out the **necessary investigations**. **Should the report prove to be unfounded**, the Manager shall proceed with the **archiving** of the file and shall notify the whistleblower within the time limits of the reasoned outcome and the closure of the procedure.

If, however, the responsibility of the reported individual is confirmed, **prompt notice shall be given within the same time limits not only to the whistleblower and the reported party, but also to the relevant company representatives responsible for adopting the appropriate measures, or, in the most serious cases, to the competent Judicial Authority**. In such cases, **the Company shall impose appropriate disciplinary measures on the individual found responsible for the violation, in accordance with the disciplinary system adopted pursuant to Legislative Decree No. 231/2001**, as formalised in Chapter 7 of this Model.

If the violation concerns **employees or third parties** (suppliers, consultants, etc.), the decision regarding the disciplinary measures to be adopted shall be the responsibility of the **Chief Executive Officer.**

If, on the other hand, the violation concerns a member of **the Corporate Bodies**, the decision on the action to be taken shall fall **if the person belongs to the Board of Statutory Auditors on the remaining members of that body and the Board of Directors; and if the person belongs to the Board of Directors on the remaining members of the same body, following consultation with the Board of Statutory Auditors.**

6.4 Duty of confidentiality

Reports of alleged violations may not be used beyond what is necessary to properly address the matters reported.

The identity of the whistleblower, as well as any other information from which their identity can be directly or indirectly inferred, shall not be disclosed without the explicit consent of the whistleblower to any person other than those expressly authorised to receive or follow up on the report, and who are authorised to process such data pursuant to Articles 29 and 32(4) of Regulation (EU) 2016/679 and Article 2-quaterdecies of Legislative Decree No. 196 of 30 June 2003, as amended by Legislative Decree No. 101 of 10 August 2018 "*Personal Data Protection Code*".

Within the scope of criminal proceedings, the identity of the whistleblower is subject to secrecy in accordance with the procedures and limits set out in Article 329 of the Italian Code of Criminal Procedure.

In disciplinary proceedings, the identity of the whistleblower may not be disclosed if the disciplinary charges are based on findings that are separate and distinct from the report even if such findings are a consequence of the report itself.

If, however, the disciplinary charge is based, in whole or in part, on the report and knowledge of the whistleblower's identity is essential for the defence of the accused party, the report may only be used in disciplinary proceedings with the whistleblower's explicit consent to the disclosure of their identity.

The whistleblower shall be informed in writing of the reasons for the disclosure of their confidential data in such cases, as well as in the context of internal reporting procedures, where the disclosure of the whistleblower's identity or of related information is also essential for the defence rights of the person concerned.

The Company shall ensure the confidentiality of the identities of the individuals involved, as well as those mentioned in the report, until the conclusion of proceedings initiated as a result of the report, subject to the same safeguards afforded to the whistleblower.

Without prejudice to the above, in internal reporting procedures, the person concerned may be heard, or shall be heard upon request, including via written proceedings, by submitting written observations and relevant documentation.

6.5 Processing of personal data

Any processing of personal data carried out in the context of the management of whistleblowing reports must be conducted in accordance with Regulation (EU) 2016/679 (the "General Data Protection Regulation" or "GDPR") and Legislative Decree no. 196 of 30 June 2003, known as the "Personal Data Protection Code", as amended by Legislative Decree no. 101 of 10 August 2018.

Personal data that is manifestly not relevant to the handling of a specific report shall not be collected or, if collected accidentally, shall be immediately deleted.

The rights set forth in Articles 15 to 22 of Regulation (EU) 2016/679 may be exercised within the limits provided for under Article 2-undecies of Legislative Decree no. 196 of 30 June 2003, as amended by Legislative Decree no. 101 of 10 August 2018.

The processing of personal data related to the receipt and handling of whistleblowing reports is carried out by the Company, in its capacity as Data Controller, through the Whistleblowing System Manager, in compliance with the principles laid down in Articles 5 and 25 of Regulation (EU) 2016/679. The Company ensures that adequate information is provided to both the reporting individuals and the persons involved, pursuant to Articles 13 and 14 of the aforementioned Regulation, and adopts appropriate measures to safeguard the rights and freedoms of the data subjects.

In defining its internal whistleblowing reporting and management model, the Company has identified appropriate technical and organizational measures to ensure a level of security appropriate to the specific risks arising from the data processing activities. The Company also governs its relationship with any external service providers processing personal data on its behalf in accordance with Article 28 of Regulation (EU) 2016/679.

6.6 Retention of Documentation Related to Whistleblowing Reports

Internal reports and the related documentation shall be retained for the period strictly necessary to process the report and, in any case, no longer than five years from the date on which the final outcome of the reporting procedure is communicated, in compliance with the confidentiality obligations set forth

in Article 12 of Legislative Decree No. 24/2023 and the principle established under Article 5(1)(e) of Regulation (EU) 2016/679.

6.7 Protection Measures for Whistleblowers (Prohibition of Retaliation)

Conditions for Whistleblower Protection

The whistleblower reporting a potential violation under the whistleblowing framework shall benefit from the most **appropriate protection measures**, as described below, provided that the following conditions are met:

- at the time of the report, the whistleblower had reasonable grounds **to believe that the reported information regarding the violations was true and fell within the material scope of the applicable legal framework** mentioned above;
- the **report** was made **in accordance with the provisions set out in this Organizational Model**, and in line with the requirements set forth in Legislative Decree No. 24 of 2023.

The motives behind the report are irrelevant for the purposes of whistleblower protection.

Except as provided for under Article 20 of Legislative Decree No. 24/2023, if it is established—even by a first-instance judgment—that the whistleblower is criminally liable for defamation or false accusation, or civilly liable for the same on grounds of willful misconduct or gross negligence, the protections set forth in this section shall not apply, and disciplinary sanctions will be imposed on the whistleblower.

The above provisions shall also apply in cases of anonymous reporting, if the whistleblower is later identified and subjected to retaliation.

Prohibition of Retaliation

Whistleblowers **must not be subject to any form of retaliation**.

In judicial, administrative, or extrajudicial proceedings aimed at determining whether certain conduct, acts, or omissions are in breach of the provisions of the Organizational Model, it is presumed that such conduct, acts, or omissions occurred because of the report. The burden of proving that such measures were taken for reasons unrelated to the report lies with the person who carried them out.

In case of a claim for damages brought before a judicial authority by the whistleblower, if the whistleblower proves that they made a report in accordance with this Decree and suffered harm, it shall be presumed, unless proven otherwise, that the harm resulted from the report.

Pursuant to Article 2, paragraph 1, letter m) of Legislative Decree No. 24/2023, "retaliation" is defined as any direct or indirect act or omission, including attempted or threatened acts, carried out due to the report and capable of causing the whistleblower unjust harm.

Below are examples of conduct that, if falling under the scope of Article 2, paragraph 1, letter m), constitutes retaliation:

a) Dismissal, suspension, or equivalent measures;

b) Demotion or denial of promotion;

c) Change of duties, relocation, reduction of salary, or modification of working hours;

d) Suspension of training or any restriction on access thereto;

e) Negative performance evaluations or negative references;

f) Disciplinary measures or other sanctions, including financial penalties;

g) Coercion, intimidation, harassment, or ostracism;

h) Discrimination or any unfavorable treatment;

i) Failure to convert a fixed-term employment contract into a permanent one where the worker had a legitimate expectation;

j) Non-renewal or early termination of a fixed-term contract;

k) Damage to the individual, including reputational harm (especially via social media), or financial loss, such as loss of business opportunities or income;

l) Inclusion in improper lists under formal or informal sectoral or industry agreements, which could result in the individual being blacklisted;

m) Early termination or cancellation of contracts for goods or services;

n) Revocation of a license or permit;

o) Requiring the whistleblower to undergo psychiatric or medical evaluations.

Support Measures

The National Anti-Corruption Authority (ANAC) **maintains a list of Third Sector organizations that provide support measures to whistleblowers**. This list is published on ANAC's website and includes organizations that, under their statutory provisions, carry out the activities referred to in Article 5, paragraph 1, letters v) and w) of Legislative Decree No. 117/2017, and have signed cooperation agreements with ANAC.

These support measures include free-of-charge information, assistance, and legal advice on reporting procedures, protection against retaliation, rights of involved persons, and access to legal aid.

Judicial or administrative authorities to whom whistleblowers turn for protection may request relevant information and documents from ANAC regarding the report. Judicial proceedings shall comply with the provisions of Articles 210 et seq. of the Italian Code of Civil Procedure and Article 63, paragraph 2, of the Administrative Procedure Code (Annex 1 of Legislative Decree No. 104/2010).

Protection Against Retaliation

Whistleblowers may notify ANAC of any retaliation they believe they have suffered. In such cases, **ANAC shall inform the National Labour Inspectorate for appropriate measures.**

In order to gather the necessary information to verify acts of retaliation, ANAC may cooperate, within their respective areas of competence, with the Public Administration Inspectorate and the National Labour Inspectorate. However, the evaluation of the facts and any imposition of administrative sanctions under Article 21 of Legislative Decree No. 24/2023 remain within ANAC's exclusive jurisdiction.

To regulate such cooperation, ANAC may enter into specific agreements pursuant to Article 15 of Law No. 241/1990 with the inspectorates.

Any acts adopted in violation of the prohibition against retaliation are null and void. Whistleblowers who have been dismissed due to their report have the right to reinstatement in accordance with Article 18 of Law No. 300/1970 or Article 2 of Legislative Decree No. 23/2015, depending on the applicable legal framework.

The competent judicial authority shall adopt all necessary measures, including interim relief, to ensure protection of the whistleblower's rights, including compensation for damages, reinstatement, cessation of retaliatory conduct, and declaration of nullity of the retaliatory acts.

Limitations of Liability

A whistleblower shall not be held liable for disclosing or disseminating information concerning violations covered by secrecy obligations other than those under Article 1, paragraph 3 of Legislative Decree No. 24/2023, copyright, or personal data protection, or information that damages the reputation of the reported person, **provided that the whistleblower had reasonable grounds to believe that such disclosure or dissemination was necessary to report a violation and that the report was made in accordance** with the conditions mentioned above.

In such cases, the whistleblower is also exempt from any further liability, including civil or administrative.

Unless the act constitutes a criminal offense, the whistleblower shall not incur any liability civil or administrative for acquiring or accessing the information disclosed.

However, criminal or other forms of liability, including civil or administrative, are not excluded for conduct, acts, or omissions unrelated to the report or not strictly necessary to disclose the violation.

Waivers and Settlements

Any waivers or settlements, whether full or partial, concerning the rights and protections described above are invalid unless made in accordance with the formal requirements of Article 2113, fourth paragraph of the Italian Civil Code.

6.8 Sanctions ANAC

Administrative Fines Imposed by ANAC pursuant to Article 21 of Legislative Decree No. 24/2023, but without prejudice to any other applicable liabilities, the National Anti-Corruption Authority (ANAC) shall impose the following administrative pecuniary **sanctions on the party responsible**:

- **From €10,000 (ten thousand) to €50,000 (fifty thousand),** where ANAC **ascertains** that acts of retaliation have been committed, or that a report has been obstructed or an attempt has been made **to obstruct it**, or that **the confidentiality obligation which must be upheld has been breached**.
- **From €10,000 (ten thousand) to €50,000 (fifty thousand),** where ANAC ascertains that internal reporting channels **have not been established, or that**

procedures for submitting and handling reports have not been adopted, or **that the procedures adopted are not compliant with the requirements set out in Articles 4 and 5 of Legislative Decree No. 24/2023**, as well as where it is determined that **no activities have been carried out to verify and analyze the reports received**.

- **From €500 (five hundred) to €2,500 (two thousand five hundred),** where **the whistleblower is convicted**, even at first instance**, for the criminal offenses of defamation or false accusation**, or is found civilly liable for the same conduct in cases of willful misconduct or gross negligence, without prejudice to what is provided above concerning the limitations of liability (reference is made to the relevant paragraph).

In accordance with the disciplinary system adopted by the Company pursuant to Article 6, paragraph 2, letter e) of Legislative Decree No. 231/2001 – as detailed in Chapter 7 of this Model, to which reference is made – disciplinary measures shall also be applied to individuals found responsible for the misconduct.

7 INFORMATION AND DISSEMINATION OF THE MODEL

7.1 Employee Information and Training

For the purposes of ensuring the effectiveness of this Model, Castel aims to guarantee the proper awareness and dissemination of the rules of conduct contained herein among its employees.

Each employee is provided with the current full version of **both the Group Code of Ethics and the Model.**

Employees are required to sign a declaration confirming receipt of the aforementioned documents and their commitment to comply with the provisions contained therein.

In addition to the dissemination activities, training sessions are also planned. These are aimed at providing a comprehensive understanding of both the objectives and contents of Legislative Decree No. 231/2001, and of the Group Code of Ethics and the Model.

Training may be tailored in terms of content and delivery methods, based on the role of the recipients, the risk level associated with the area in which they operate, and any delegation of representation functions on behalf of the Company. At the end of the training, participants are required to complete a final questionnaire designed to assess the effectiveness of the training provided.

7.2 Communication to suppliers, clients, and external collaborators

Following the approval of the Group Code of Ethics and the Model by the Board of Directors, external counterparties (such as business partners, suppliers, customers, consultants, and group companies) must be informed of the principles and safeguards adopted by Castel for the prevention of criminal risks pursuant to Legislative Decree No. 231/2001.

To this end, the Company ensures that such counterparties are notified of the adoption of the aforementioned documents, which are made available as attachments to communication and/or through publication on the Company's official *website* (the full version of the Group Code of Ethics and an excerpt of the Model). At the same time, counterparties are requested to comply with the relevant provisions of such documents, particularly with respect to the areas falling within their own responsibilities.

8 THE DISCIPLINARY SYSTEM

The establishment of a **system of sanctions** proportionate to the violation and designed to serve a deterrent function applicable in the event of breaches of the rules of conduct set out in the Model, enhances the effectiveness of the Supervisory Body's (OdV) monitoring activities and is aimed at ensuring the Model's actual implementation. Indeed, the adoption of a disciplinary system constitutes, pursuant to Article 6, paragraph 1, letter e) and paragraph 2-bis, letter d) of Legislative Decree No. 231/2001, an essential requirement for the exemption of the Company from liability.

The application of the disciplinary system and the related sanctions is independent of any criminal proceedings that may be initiated by the Judicial Authority in cases where the conduct under review also constitutes a criminal offense relevant under the Decree (or under other legislation that provides for the administrative liability of legal entities). The rules of conduct imposed by the Model are adopted by the Company autonomously, regardless of whether such conduct constitutes a criminal offense and whether the Judicial Authority decides to prosecute the offense.

In defining the disciplinary system, the following factors must be considered:

- The system must operate according to the **principle of proportionality**, imposing sanctions proportionate to the position held by the person responsible for the violation, the nature of the violation itself, and the impact it has in terms of risk exposure for the Company;
- The system must fully comply with **applicable laws**, with Article 2106 of the Italian Civil Code (Disciplinary Sanctions).

In the event of a violation of the Model, the Supervisory Body (OdV) is responsible for ascertaining the liability of the employee involved.
If the investigation confirms the employee's responsibility for the violation, the Human Resources Department subject to the approval of the authorized corporate bodies (the Board of Directors and the Board of Statutory Auditors) shall proceed with the imposition of the appropriate disciplinary measures, in accordance with the principle of proportionality.

8.1 Measures with Respect to subordinate employees

Article 6 of Legislative Decree No. 231/2001 expressly requires the adoption of a disciplinary system capable of sanctioning any violations of the Model.

In compliance with this provision, the Company has adopted the disciplinary system set out below, defined in accordance with the applicable regulatory framework.

Employees who violate the provisions contained in the Model may be subject to the following disciplinary measures, depending on the severity of the violation committed:

1. **Verbal warning;**
2. **Written reprimand;**
3. Fine not exceeding the amount corresponding to three hours of normal pay;
4. **Suspension from work and pay** for a maximum of three days;
5. Disciplinary **dismissal** with **notice**;

6. Disciplinary **dismissal without notice** and subject **to applicable legal and equitable conditions**;

an employee shall be subject to a **verbal warning** if:

- They violate the internal procedures set out in this Model (for example, by failing to comply with prescribed procedures, neglecting to report to the Supervisory Body, or omitting the checks required by internal procedures); or if, while performing activities in risk-sensitive areas, they engage in conduct that is not compliant with the provisions of the Model. Such conduct shall be deemed “non-compliance with the instructions communicated by the Company through service orders or any other suitable means”.

an employee shall be subject to a **written reprimand** if:

- They repeatedly violate the internal procedures set out in this Model, or they repeatedly engage while performing risk-sensitive areas in conduct that is not compliant with the provisions of the Model, even before such individual breaches were formally established and challenged. Such conduct shall be deemed as the “repeated failure to comply with instructions communicated by the Company through service orders or any other suitable means”.

an employee shall be subject to a **monetary fine not exceeding the amount corresponding to three hours of base contractual pay** if:

- They carry out internal procedures set out in this Model with negligence, or they engage—while performing activities in risk-sensitive areas—in conduct that is not compliant with the provisions of the Model, where such conduct results in a situation of risk to the integrity of the Company's assets or leads to actions that are contrary to the interests of the Company, and “is to be regarded as a failure to comply with instructions communicated by the Company through service orders or any other suitable means”.

An employee shall be subject to **suspension from work and pay for up to three days** if:

- By violating the internal procedures set out in this Model or by engaging while performing activities in risk-sensitive areas in conduct not compliant with the provisions of the Model, and by performing acts contrary to Castel’s interests, they cause damage to the Company or expose it to an objective risk to the integrity of its assets. Such conduct shall be deemed as giving rise to **damage or a hazardous situation affecting the Company’s assets**, or as involving actions contrary to the Company’s interests, and shall be regarded as a **failure to comply with instructions communicated by the Company through service orders or any other suitable means**.

an employee shall be subject to **dismissal for just cause with notice**, pursuant to Title VII, **Article 10 of the National Collective Labour Agreement for the Metalworking Industry (CCNL Metalmeccanici)**, if:

- while carrying out activities in risk-sensitive areas, they engage in conduct that is not compliant with the provisions of this Model and is unequivocally aimed at the commission of an unlawful act relevant under the Decree, and such conduct results in serious damage or a situation of

significant detriment to the Company.

an employee shall be subject to **summary dismissal (disciplinary termination without notice)** if:

- while performing activities in risk-sensitive areas, they engage in conduct that is clearly in violation of the provisions of this Model and such as to lead to the actual application of the measures provided for under the Decree against the Company. Such conduct shall be considered as constituting acts that irreparably break the relationship of trust between the Company and the employee, or as the commission of the violations set out in the preceding points that result in serious harm to the Company.

The system of sanctions applicable to subordinate employees is further supplemented by the Company's ability to reduce any variable remuneration granted to employees, in proportion to the seriousness of any conduct that is not in line with the principles set forth in the Group Code of Ethics and in this Model.

The disciplinary system is subject to ongoing review and evaluation by the Head of Human Resources, who remains responsible for managing the disciplinary process as outlined herein, based on reports from the Supervisory Body and in consultation with the designated corporate officers holding the necessary decision-making powers in this area.

8.2 Measures concerning executives

In the event of a violation by Castel's executives of the procedures set forth in this Model, or the adoption while performing activities related to risk-sensitive areas of conduct not in compliance with the provisions of the Model, the Company shall apply the most appropriate disciplinary measures against the responsible individuals, in accordance with applicable laws and regulations.

Sanctions shall be commensurate with the executive's level of responsibility, the existence of any prior disciplinary records, the intentional nature of the conduct, and the seriousness of the violation. In this regard, seriousness shall be assessed with reference to the level of risk to which the Company can reasonably be deemed exposed within the meaning and for the purposes of the Decree as a consequence of the misconduct in question.

8.3 Measures concerning Directors

In the event of a violation of applicable laws, the Model, the Group Code of Ethics, or internal company regulations by the Company's Directors, the Supervisory Body shall inform the entire Board of Directors as well as the internal control body, which shall take the most appropriate actions.

The sanctions applicable to Directors are proportionate to the seriousness of the committed infraction. The following sanctions may be imposed on Directors:

- Written reprimand;
- Administrative fine ranging from €2,000 to €30,000;
- Possible revocation of one or more delegated powers;
- Removal from office in cases where the violation is so serious as to irreparably compromise the trust relationship between the Director and the Company.

The possibility of resorting to sanctions provided by the Civil Code remains unaffected, in accordance with Article 2476 of the Civil Code (*Liability of Directors and Shareholders' Control*).

Disciplinary sanctions established by the Company for its Directors in cases of violations of the Model constitute a distinct and autonomous system, separate from the sanctions provided by applicable law. Therefore, it is understood that the Director, upon appointment, contractually undertakes to comply with the provisions of the Model and to be subject to the sanctions established therein ("contractual sanctions").

8.4 Measures against statutory auditors

In the event of a violation of this Model by one or more Statutory Auditors, the Supervisory Body (OdV) shall inform the entire Board of Statutory Auditors as well as the Board of Directors, who will take the most appropriate measures.

Sanctions applicable to Statutory Auditors shall be proportional to the severity of the committed infringement. The following sanctions may be imposed on Statutory Auditors:

- Written reprimand;
- Pecuniary fine ranging from €1,000 to €15,000;
- Removal from office in cases where the violation is so serious as to irreparably compromise the fiduciary relationship existing between the Statutory Auditor and the Company.

The possibility to resort to sanctions provided by the Civil Code remains unaffected, including convening the Shareholders' Meeting to adopt the most appropriate measures under the law. The Board of Directors may immediately suspend the defaulting Statutory Auditor pursuant to Article 2400, paragraph 2, of the Civil Code (Appointment and cessation from office), pending the measures decided by the Shareholders' Meeting.

In cases of serious violations committed by Statutory Auditors registered in the Register of Auditors pursuant to Article 2397 of the Civil Code (Composition of the Board), the Company shall also report the matter to the competent authorities responsible for maintaining the Register.

With regard to the sanctioning system adopted by the Company for Statutory Auditors, the considerations made in the previous paragraph concerning the "contractual" nature of the sanctions apply.

8.5 Measures applicableto third parties

The Company may require third parties with whom it enters into business relationships (such as business partners, clients, suppliers, consultants, or group companies) to sign specific contractual clauses under which they undertake to comply, particularly with regard to their respective areas of competence, with the provisions of the Group's Model and Code of Ethics, and to promptly report any anomalies identified in relation to Legislative Decree No. 231/2001. Failure to do so may result in the automatic termination of the contractual relationship pursuant to Article 1456 of the Italian Civil Code, or in the exercise of the Company's right to withdraw from the relationship, even without notice.

This is without prejudice to any claim for damages in the event that the improper conduct causes actual harm to the Company, such as in cases where the Company is subject to the application of sanctions provided for under the Decree by a court of law.

8.6 Sanctions against persons responsible for misconduct related to the whistleblowing system "violations whistleblowing"

Protection of the Whistleblower Acting in "Good Faith"

The disciplinary system described above, adopted by the Company pursuant to Article 6, paragraph 2, letter e) of Legislative Decree no. 231/2001, **is supplemented** by the following **sanctions** (of a "contractual" nature), which apply **in cases of misconduct related to the whistleblowing reporting system, in accordance with Article 21, paragraph 2, of Legislative Decree no. 24/2023:**

- **From €5,000 (five thousand) to €25,000 (twenty-five thousand) in the event of verified retaliatory conduct, obstruction (committed or attempted) of the reporting process, or breach of the obligation to protect the confidentiality of the whistleblower;**
- **From €5,000 (five thousand) to €25,000 (twenty-five thousand) in the event of failure to establish reporting channels, failure to adopt procedures for receiving and handling reports, or if such procedures are not compliant with the provisions of Articles 4 and 5 of Legislative Decree no. 24/2023, as well as in the case of failure to assess and analyze the reports received;**
- **From €250 (two hundred and fifty) to €1,250 (one thousand two hundred and fifty)**, in cases where – subject to the limitations of liability set out in the relevant section **– the whistleblower is convicted, even at first instance, of the offences of defamation or slander** (criminal liability or civil liability in cases of willful misconduct or gross negligence).

Protection of the Reported Party in Cases of "Bad Faith" Reporting

It should be noted that **manifestly opportunistic reports** that is, those submitted with willful **misconduct or gross negligence**, solely for the purpose of harming or damaging the reported person or individuals connected to them as well as any other form of abuse or intentional misuse of the whistleblowing framework, shall give rise to the whistleblower's liability, **both under the Company's disciplinary system and before any other competent authority.**

Should the report, following appropriate **internal investigations**, be found to be **clearly unfounded and intentionally slanderous or defamatory,** the Company shall impose on the person responsible for such misconduct a monetary sanction amounting to **€2,000 (two thousand euro).**

9 INTEGRATION BETWEEN THE ORGANIZATIONAL MODEL AND THE GROUP CODE OF ETHICS

Although the Model considering its purpose of implementing the provisions set forth in the Decree has a different scope compared to the Group Code of Ethics adopted by the Company, the rules of conduct contained in both documents are mutually integrated.

In this regard:

- **the Group Code of Ethics** is an independently adopted instrument, generally applicable by the Company, aimed at expressing the values and principles of corporate ethics that the Company acknowledges as its own and which it requires to be respected by its main stakeholders (including directors, shareholders, clients, external collaborators, employees, suppliers, banks, etc.);

- the **Organizational, Management and Control Model**, by contrast, responds to specific provisions contained in Legislative Decree no. 231/2001, aimed at preventing the commission of certain types of criminal offences (unlawful acts which, if committed in the interest or to the benefit of the Company, may give rise to its administrative liability pursuant to the Decree).

10 SPECIAL SECTIONS

The present Model includes a Special Section for each category of predicate offence set out in the Decree, where risk profiles have emerged during the risk assessment activities.

The purpose of the Special Sections is to provide all recipients of the Model with conduct guidelines aimed at preventing the commission of the offences therein considered.

Each Special Section includes:

a) a list of the **predicate offences** governed by the Decree;

b) a description of the Company's **exposure to the relevant risks**;

c) a mapping of **the corporate areas exposed to such risks**;

d) **general principles of conduct** to be followed in order to prevent the commission of the offences;

e) **the risk-exposed business processes and the specific procedures** that recipients are required to comply with for the proper implementation of the Model;

f) **information flows** toward the Supervisory Body, aimed at ensuring the ongoing monitoring of the risk-exposed processes.

Each Special Section expressly prohibits all corporate officers (ex. employees, directors, statutory auditors) from:

- engaging in conduct that may result in the commission of any of the predicate offences;
- engaging in conduct which, although not in itself constituting a criminal offence, may nonetheless entail potential risk;
- violating the general principles of conduct and the specific procedures set forth in each Special Section

The documents summarized below represent, for Castel, **general safeguards** applicable to each Special Section and to all sensitive processes identified during the risk assessment phase.

Supervision	*Description*
By-Laws	Defines the essential characteristics of the Company and sets out its main rules of organization and operation.
Group code of ethics	Defines the values on which the Castel Group bases its business activities and the rules of conduct to be followed in carrying them out.
System of Powers of Attorney and Delegations of Authority	Defines the responsibilities, duties, and powers assigned for the execution of the actions necessary to achieve the Company's objectives.
Organizational Chart	Formally defines the organizational structure of the Company.
Working Groups	Through the establishment of Working Groups (each composed of representatives from various corporate functions), the Company ensures constant monitoring and oversight of all sensitive activities that impact multiple business areas. For each Working Group, Castel has appointed a designated point of contact Group Leader

Based on the assessments conducted during the preliminary risk assessment activities for the preparation of this Model, **the Company is exposed to the potential risk of committing the following categories of offences included in Legislative Decree no. 231/2001:**

- Offences against the Public Administration and its assets (Articles 24 and 25);
- Cybercrimes and unlawful data processing (Article 24-bis);
- Offences against industry and commerce (Article 25-bis.1);
- Corporate crimes (Article 25-ter);
- Manslaughter and serious or very serious bodily injury committed in violation of occupational health and safety regulations (Article 25-septies);
- Receiving stolen goods, money laundering, and use of money, goods or benefits of unlawful origin, as well as self-laundering (Article 25-octies);
- Offences related to payment instruments other than cash (Article 25-octies.1);
- Offence of inducing false statements or refusal to testify before the Judicial Authority (Article 25-decies);
- Environmental crimes (Article 25-undecies);
- Offence of employing third-party workers with irregular residence status (Article 25-duodecies);
- Tax crimes (Article 25-quinquiesdecies);
- Smuggling offences (Article 25-sexiesdecies).

A negligible residual risk exposure **has been identified for the following categories of offences**, which are therefore not specifically addressed in the Special Sections of the Model:

- offenses related to organized crime (Art. 24-ter);
- counterfeiting of currency, public credit instruments, revenue stamps, and identification instruments (Art. 25-bis);
- offenses with the purpose of terrorism or subversion of the democratic order (Art. 25-quater);
- crime of practices of female genital mutilation (Art. 25-quater.1);
- crimes against the individual person (Art. 25-quinquies);
- market abuse offenses (Art. 25-sexies);
- offenses infringing copyright and related rights (Art. 25-novies);
- crimes of racism and xenophobia (Art. 25-terdecies);
- offenses of sports fraud, unlawful gambling or betting, and gambling carried out through prohibited devices (Art. 25-quaterdecies);
- offenses against cultural heritage (Art. 25-septiesdecies);
- laundering of cultural property and devastation and looting of cultural and landscape assets (Art. 25-duodevicies);
- transnational crimes (Law No. 146/2006);
- offenses concerning the quality and transparency of the virgin olive oil supply chain (Law No. 9/2013).

SPECIAL SECTION "A" – OFFENSES AGAINST THE PUBLIC ADMINISTRATION

This Special Section "A" sets out the rules and provisions adopted by the Company with the aim of preventing the potential risk of committing **offenses against the Public Administration**.

The predicate offenses covered by this Special Section are governed by Articles 24 and 25 of the Decree.

For greater clarity, the following paragraphs recall the articles of the Italian Criminal Code that define the roles of "public official" and "person entrusted with a public service".

Article 357 of the Italian Criminal Code – Definition of Public Official

"For the purposes of criminal law, public officials are those who exercise a public legislative, judicial, or administrative function.

For the same purposes, an administrative function is considered public when it is governed by public law provisions and authoritative acts, and is characterized either by the formation and expression of the will of the Public Administration or by the exercise of authoritative or certifying powers".

Article 358 of the Italian Criminal Code – Definition of Person Entrusted with a Public Service

"For the purposes of criminal law, persons entrusted with a public service are those who, in any capacity, perform a public service.

A public service shall be understood as an activity governed by the same rules as a public function, but lacking the typical powers thereof, and excluding the performance of merely auxiliary tasks or the provision of purely manual labor".

1. Predicate offenses

Article 24 – Undue Receipt of Public Funds, Fraud to the Detriment of the State or a Public Body or the European Union, or for the Purpose of Obtaining Public Funds; Computer Fraud Against the State or a Public Body; and Fraud in Public Procurement

Article 24 of Legislative Decree No. 231/2001 covers the following offenses as set forth in the Italian Criminal Code:

- **art. 316-bis of the Italian Criminal Code – Misappropriation of Public Funds –** The predicate offense under consideration is based on the disbursement of public funds by a public body to a beneficiary for the execution of works of public interest. Pursuant to Article 316-bis of the Italian Criminal Code, any person who, without being part of the Public Administration, has obtained from the State, another public body, or the European Community any grants, subsidies, financing, subsidized loans or other similar disbursements regardless of their designation for the implementation of one or more specific purposes, and fails to use them for the intended purposes, shall be liable for this offense.
- **art. 316-ter of the Italian Criminal Code – Undue Receipt of Public Funds –** Unless the act constitutes the more serious offense under Article 640-bis, anyone who, through the use or submission of false statements or documents, or documents containing untrue

information, or through the omission of required information, unlawfully obtains, for themselves or for others, grants, subsidies, financing, subsidized loans, or other similar disbursements—regardless of their designation—granted or disbursed by the State, other public bodies, or the European Communities, shall be punished with imprisonment from six months to three years.

- **art. 353 of the Italian Criminal Code – Disturbance of Public Auctions –** This provision punishes anyone who, by means of violence, threats, gifts, promises, collusion, or other fraudulent means, obstructs or disrupts public auctions or private tenders on behalf of Public Administrations, or deters bidders from participating.
- **art. 353-*bis* of the Italian Criminal Code – Disturbance of the Freedom of the Procedure for Selecting the Contractor –** Anyone who, by violence or threats, or by gifts, promises, collusion, or other fraudulent means, disrupts the administrative procedure aimed at determining the content of the tender notice or any other equivalent act, with the intent to influence the methods of selecting the contractor by the Public Administration[6], shall be punished.
- **art. 356 of the Italian Criminal Code – Fraud in Public Supplies –** This provision aims to punish fraud committed in the execution or performance of supply contracts concluded with the State, or with other public entities, or with companies providing public services or services of public necessity.
- **art. 640, Paragraph 2, No. 1 of the Italian Criminal Code – Fraud Against the State or Another Public Entity –** The offense of fraud occurs when a person, by means of deceit or trickery, induces someone into error and thereby obtains an unjust profit for themselves or for third parties, causing damage to others. Pursuant to Legislative Decree No. 231/2001, this offense is relevant when committed, or attempted to be committed, to the detriment of the State, another public entity, or the European Union. The range of scenarios related to this offense can be broad: employees and officers of the Company may, in various ways, be involved in the commission of this offense.
- **art. 640-*bis* of the Italian Criminal Code – Aggravated Fraud for the Obtaining of Public Funds –** The predicate offense occurs when the fraud concerns the disbursement of grants, subsidies, financing, subsidized loans, and other similar disbursements granted by the State, public entities, or the European Union. Reference is made to the considerations set forth in Articles 316-ter and 640 of the Criminal Code. Examples include frauds committed against social security institutions, local administrations, or their subdivisions, through false statements or other fraudulent conduct.
- **art. 640-*ter* of the Italian Criminal Code – Computer Fraud to the Detriment of the State or Another Public Entity –** This offense aims to punish illicit enrichment obtained through the fraudulent use of a computer system. It occurs whenever there is interference with the regular processing of data, resulting in an alteration of the processing outcome that causes an unjustified transfer of assets or an unlawful profit to the detriment of the State or another public entity. The conduct consists of any unauthorized alteration of the functioning of a computer system, including data, information, or programs contained within or related to the system, thereby procuring an unjust profit for oneself or others with damage to the State or another public entity.

[6] Law No. 137 of October 9, 2023, converting with amendments Decree-Law No. 105 of August 10, 2023, entitled *"Urgent measures on criminal and civil proceedings, forest fire prevention, drug addiction recovery, health and culture, as well as matters concerning the judiciary and public administration personnel"*, introduced into Article 24, paragraph 1, of Legislative Decree No. 231/2001, the two criminal offenses set forth under Articles 353 and 353-bis of the Italian Criminal Code: - disruption of the freedom of public tenders and disruption of the procedure for selecting the contracting party

Art. 24 of the Decree also refers to **the offense of fraud against the European Agricultural Fund**, as regulated by Article 2 of Law No. 898/1998 (*Conversion into law, with amendments, of Decree-Law No. 701 of 27 October 1986, containing urgent measures regarding controls on Community aid for olive oil production. Administrative and criminal sanctions concerning Community aid to the agricultural sector*). Specifically, the provision punishes anyone who, by providing false data or information, unlawfully obtains, for themselves or others, aid, premiums, indemnities, refunds, contributions, or other disbursements charged in whole or in part to the European Agricultural Guarantee Fund and the European Agricultural Fund for Rural Development.

Art. 25 – Embezzlement, Extortion, Undue Inducement to Give or Promise Benefits, and Corruption

Art. 25 of Legislative Decree No. 231/2001 covers the following offenses as set forth in the Italian Criminal Code:

- **art. 314 of the Italian Criminal Code – Embezzlement –** This offense is committed by a public official or a person entrusted with a public service who, by virtue of their office or function, has possession or otherwise availability of money or other movable property belonging to others, and appropriates it for themselves. The provision also applies when the conduct affects the financial interests of the European Union;
- **art. 314-bis of the Italian Criminal Code – Unlawful Use of Money or Movable Property –** Outside the cases provided for under Article 314, the offense is committed by a public official or a person entrusted with a public service who, by virtue of their office or service, has possession or availability of money or other movable property belonging to others, and uses them for a purpose other than that established by specific legal provisions or legislative acts that leave no margin of discretion, thereby intentionally obtaining for themselves or others an undue financial advantage or causing unjust harm to others[7];
- **art. 316 of the Italian Criminal Code – Embezzlement Through Exploitation of Another's Error –** This offense is committed by a public official or a person entrusted with a public service who, in the exercise of their functions, takes advantage of another's error to unlawfully receive or retain, for themselves or for a third party, money or another benefit. The provision also applies when the conduct affects the financial interests of the European Union;
- **art. 317 of the Italian Criminal Code – Extortion by a Public Official –** This offense is committed by a public official or a person entrusted with a public service who, by abusing their position or powers, compels someone to unduly give or promise, to themselves or to a third party, money or another benefit;
- **art. 318 of the Italian Criminal Code – Corruption in the Exercise of Official Functions –** This offense is committed by a public official who, in connection with the exercise of their functions or powers, unduly receives, for themselves or for a third party, money or another benefit, or

[7] Law No. 112 of August 8, 2024, converted Decree-Law No. 92/2024, containing *"urgent measures concerning penitentiary matters, civil and criminal justice, and personnel of the Ministry of Justice"*, and introduced into the Italian Criminal Code the new offence under Article 314-bis, entitled «*Unlawful use of money or movable property*». This law, on the one hand, removes Article 323 of the Criminal Code «*Abuse of office*» from the list of predicate offences under Legislative Decree No. 231/2001, and on the other hand, introduces Article 314-bis c.c. among the relevant predicate offences.

accepts the promise thereof. Both the person offering the bribe (the briber) and the public official receiving it (the bribee) are liable for this offense;

- **art. 319 of the Italian Criminal Code – Corruption in Acts Contrary to Official Duties –** This offense is committed when a public official, in order to omit or delay, or for having omitted or delayed, an official act, or in order to perform or for having performed an act contrary to their official duties, receives, for themselves or for a third party, money or another benefit, or accepts the promise thereof;
- **art. 319-*bis* of the Italian Criminal Code – Aggravating Circumstances –** An increased penalty shall apply if the offense concerns the awarding of public employment positions, salaries, or pensions, or the conclusion of contracts in which the Public Administration to which the public official belongs has an interest;
- **art. 319-*ter* of the Italian Criminal Code – Corruption in Judicial Acts –**This offense is distinguished from previous ones by the requirement of specific intent. The offense is committed, and the company may be held liable, when, being involved in a trial whose unfavorable outcome could cause serious financial harm, it decides to bribe the judge assigned to the case to obtain a favorable result;
- **art. 319-*quater* of the Italian Criminal Code – Undue Inducement to Give or Promise Benefits –** This offence is committed by a public official or a person entrusted with a public service who, abusing their position or powers, induces someone to unduly give or promise, to themselves or to a third party, money or any other benefit. The individual who gives or promises the money or other benefit is also subject to punishment. The provision also establishes that, where the conduct harms the financial interests of the European Union, and the damage or profit exceeds EUR 100,000, the offender shall be subject to conviction;
- **art. 320 of the Italian Criminal Code – Corruption of a Person Entrusted with a Public Service –** The provisions set out in Articles 318 and 319 of the Criminal Code also apply to persons entrusted with a public service;
- **art. 321 of the Italian Criminal Code – Penalties for the Briber –** The penalties established in the first paragraph of Article 318, as well as in Articles 319, 319-*bis*, 319-*ter*, and 320, with reference to the aforementioned offenses under Articles 318 and 319, shall also apply to anyone who gives or promises money or other benefits to a public official or a person entrusted with a public service;
- **art. 322 of the Italian Criminal Code – Instigation to Corruption –**This offense may concern an official act: in such case, anyone who offers or promises money or other undue benefits to a public official or a person entrusted with a public service, who holds the status of a public employee, for the exercise of their functions or powers, is liable, provided that the offer or promise is not accepted. Furthermore, the offense may concern an act contrary to official duties: in this case, anyone who offers or promises money or other undue benefits to a public official or a person entrusted with a public service, who holds the status of a public employee, in order to induce them to omit or delay an official or service act, is liable, provided that the offer or promise is not accepted;

- **art. 322-*bis* of the Italian Criminal Code – Embezzlement[88], Extortion, Undue Inducement to Give or Promise Benefits, Corruption, and Instigation to Corruption of Members of the International Criminal Court or Bodies of the European Communities and Officials of the European Communities and Foreign States –** This article extends the mentioned offenses to all members of the International Criminal Court or bodies of the European Communities, as well as to officials of the European Communities and foreign States;
- **art. 346-bis of the Italian Penal Code – Illicit Influence Peddling –** This offense is committed by anyone who, outside the cases of complicity in the crimes referred to in Articles 318, 319, 319-ter and in the corruption offenses under Article 322-bis, intentionally uses existing relationships[9] with a public official, a person in charge of a public service, or any other subjects referred to in Article 322-bis, to unlawfully obtain or promise, for themselves or others, money or other benefits as the price of their illicit mediation towards a public official, a person in charge of a public service, or one of the other subjects referred to in Article 322-bis, or as remuneration in relation to the exercise of their functions or powers.

  The offense is also committed by anyone who unlawfully gives or promises money or other benefits.

  The penalty is increased if the person who unlawfully obtains or promises money or other benefits, for themselves or others, holds the status of a public official or a person in charge of a public service.

  Penalties are also increased if the acts are committed in relation to the exercise of judicial activities or to remunerate the public official, the person in charge of a public service, or one of the other subjects referred to in Article 322-bis, in relation to the performance of an act contrary to official duties or to the omission or delay of an act of their office.

  If the facts are of minor gravity, the penalty is reduced.

For the Company, pecuniary sanctions ranging from 100 to 800 quotas are provided (from €25,800 to €1,239,000).

In cases of conviction for any of the offenses referred to in Articles 317, 319 (including the aggravated form under Article 319-bis, where the entity has obtained a significant profit from the offense), 319-ter, paragraphs 1 and 2, 319-quater, 321, and 322, paragraphs 2 and 4, of the Italian Criminal Code, the disqualification sanctions provided under Article 9, paragraph 2, of Legislative Decree no. 231/2001 shall apply, for a duration of not less than four years and not more than seven years if the offense was committed by individuals in senior management positions, and for a duration of not less than two years and not more than four years if committed by individuals in subordinate managerial positions.

If, prior to the first instance judgment, the Company has effectively taken steps to prevent the criminal conduct from producing further consequences, to secure evidence of the offenses and identify those

[8] Pursuant to Article 314 of the Italian Criminal Code, the offense of embezzlement is committed when a public official or a person entrusted with a public service, having possession or otherwise availability of money or other movable property belonging to others by reason of their office or service, appropriates such assets.

[9] Law No. 114 of 9 August 2024, entitled “Amendments to the Criminal Code, the Code of Criminal Procedure, the Judicial System, and the Military Code,” repeals Article 323 of the Italian Criminal Code and amends Article 346-bis of the Criminal Code «Trafficking in unlawful influence», narrowing its scope of application to include only those relationships of the intermediary with the public official that are both actually employed (not merely claimed) and genuinely existing (not merely alleged).

responsible, or to enable the seizure of the amounts or other benefits transferred, and has remedied the organizational deficiencies that led to the offense through the adoption and effective implementation of organizational models suitable for preventing offenses of the same kind, the disqualification sanctions shall apply for a period of no less than three months and no more than two years.

2. *Exposure to risk*

OMISSIS

3. General principles of conduct

OMISSIS

4. Risk Processes and Specific Procedures

OMISSIS

5. *Information Flows to the Supervisory Body*

OMISSIS

SPECIAL SECTION "B" – CYBERCRIMES AND UNLAWFUL DATA PROCESSING

This Special Section "B" sets out the provisions established by the Company with the aim of preventing the potential risk of committing **cybercrimes** and **unlawful data processing**.

1. Predicate Offences

Article 24-bis – Cybercrimes and Unlawful Data Processing

Article 7 of Law No. 48/2008, titled *"Ratification and Implementation of the Council of Europe Convention on Cybercrime, done at Budapest on 23 November 2001, and measures for the adaptation of the domestic legal system"*, introduced Article 24-bis into Legislative Decree No. 231/2001: "Cybercrimes and Unlawful Data Processing," which refers to the following articles of the Criminal Code:

- **art. 491-*bis* of the Criminal Code – Falsification of electronic documents –** The offense of forgery or alteration of public or private electronic documents having evidentiary value.
- **art. 615-*ter* of the Criminal Code – Unauthorized access to a computer or telematic system –** The offense is committed when an unauthorized person gains access to a computer or telematic system protected by security measures or remains therein against the expressed or implied will of the person entitled to exclude them.
- **art. 615-quater of the Criminal Code – Unauthorized possession, dissemination, and installation of devices, access codes, and other means suitable for accessing computer or telematic systems –** A person unlawfully obtains, possesses, produces, reproduces, disseminates, imports, communicates, delivers, otherwise makes available to others, or installs devices, instruments, or parts thereof suitable for accessing a computer or telematic system protected by security measures, with the intent to obtain a profit for themselves or others, or to cause damage to others.
- **art. 615-quinquies of the Italian Criminal Code – Unlawful possession, dissemination or installation of devices, equipment or computer programs intended to damage or disrupt an information or telecommunication system –** A person who, with the intent to unlawfully damage an information or telecommunication system, or the information, data or software contained therein or related thereto, or to facilitate the total or partial interruption or alteration of its functioning, unlawfully procures, possesses, manufactures, reproduces, imports, disseminates, communicates, delivers, or otherwise makes available to others, or installs devices, equipment or computer programs.
- **art.617-quater of the Italian Criminal Code – Unlawful interception, obstruction or interruption of computer or telecommunication communications –** The offence is committed when a person fraudulently intercepts communications relating to an information or telecommunication system, or communications between multiple systems, or unlawfully obstructs or interrupts such communications. The offence is also committed when a person discloses, in whole or in part, the content of such communications to the public through any means of mass communication.
- **art .617-quinquies of the Italian Criminal Code – Unlawful possession, dissemination and installation of equipment and other means intended to intercept, obstruct or interrupt computer or telecommunication communications –** A person who procures, possesses, manufactures, reproduces, disseminates, imports, communicates, delivers, otherwise makes

available to others, or installs equipment, software, codes, passwords or other means suitable for intercepting, obstructing or interrupting communications relating to an information or telecommunication system, or between multiple systems, with the intent to intercept, obstruct or interrupt such communications.

- **art. 629, paragraph 3 of the Italian Criminal Code – Extortion by means of computer crimes –** A person, with the intent of obtaining an unjust profit, compels another person through unlawful conduct involving the use of IT or digital tools i.e. computer crimes as set out in Articles 615-ter, 617-quater, 617-sexies, 635-bis, 635-quater and 635-quinquies of the Italian Criminal Code, or through the threat of committing such acts to do or omit something, thereby causing harm[10].
- **art. 635-bis of the Italian Criminal Code – Damage to information, data and computer programs –** The offence is committed when a person destroys, deteriorates, deletes, alters or suppresses another party's information, data or computer programs.
  If the offence is committed with violence against a person, through threats, or by abusing the status of system operator, the penalty is imprisonment from one to four years, and the prosecution is initiated *ex officio*.
- **art. 635-ter of the Italian Criminal Code – Damage to information, data and computer programs used by the State or by other public bodies, or otherwise of public utility –** The offence is committed when a person destroys, deteriorates, deletes, alters or suppresses information, data or computer programs used by the State, by another public body, or related thereto, or in any case intended for public utility.
- **art. 635-quater of the Italian Criminal Code – Damage to computer or telecommunication systems –** The offence is committed when a person, through the conduct described in Article 635-bis, or by introducing or transmitting data, information or programs, destroys, damages, renders wholly or partially unusable another party's computer or telecommunication systems, or seriously hinders their functioning.
- **art. 635-quinquies of the Italian Criminal Code – Damage to computer or telecommunication systems of public utility –** The offence is committed when the conduct described in Article 635-quater is aimed at destroying, damaging, rendering wholly or partially unusable, or seriously hindering the functioning of computer or telecommunication systems of public utility.
- **art. 640-quinquies of the Italian Criminal Code – IT fraud committed by a provider of electronic signature certification services –** The offence is committed when a person providing electronic signature certification services, with the aim of obtaining an unjust profit for themselves or others, or of causing harm to others, breaches the legal obligations governing the issuance of a qualified certificate.

Decree-Law No. 105/2019, converted with amendments by Law No. 133/2019, introduced under Article 1, paragraph 11-bis, a specific form of liability for legal entities in the event of violations concerning the National Cybersecurity Perimeter regulations. Such offence is deemed to occur when a person, with the intent to obstruct or influence the conduct of supervisory or inspection proceedings, provides false information, data or factual elements which are relevant for the preparation or updating of the lists of networks, information systems and IT services, or for the performance of supervisory

[10] The offence of *extortion by means of computer crimes* was introduced by paragraph 3 of Article 629 of the Italian Criminal Code through Law No. 90 of 28 June 2024, which also provided for a general increase in the sanctions applicable to entities in cases where one of the computer crimes listed under Article 24-bis of Legislative Decree No. 231/2001 is committed.

and inspection activities, or when such person fails to communicate the aforementioned information, data or factual elements within the prescribed time limits.

The Company may be subject to financial penalties ranging from 200 to 700 quotas (i.e. from €51,600 to €1,084,300), as well as disqualifying sanctions pursuant to Article 9, paragraph 2 of Legislative Decree No. 231/2001, for a period of no less than two years.

2. Risk Exposure

OMISSIS

3. General principles of Conduct

OMISSIS

4. Risk Processes and Specific Procedures

OMISSIS

5. Information Flows to the Supervisory Body

OMISSIS

SPECIAL SECTION "C" – OFFENCES AGAINST INDUSTRY AND COMMERCE

This Special Section "C" sets out the rules and measures adopted by the Company to prevent the potential risk of committing offences against industry and commerce.

The predicate offences covered in this Special Section are governed by Article 25-bis.1 of the Decree.

1. Risk exposure

Article 25-bis.1 – Offences Against Industry and Commerce

Art. 25-bis.1 of Legislative Decree No. 231/2001 refers to the following offences provided for under the Italian Criminal Code:

- **art. 513 of the Italian Criminal Code – Disturbance of the freedom of industry or commerce –** The offence is committed by using violence or fraudulent means to prevent or disturb the operation of an industry or trade.
- **art. 513-bis of the Italian Criminal Code – Unlawful competition by means of threat or violence –** The offence consists in carrying out acts of competition through violence or threats in the exercise of a commercial, industrial, or otherwise productive activity.
- **art. 514 of the Italian Criminal Code – Frauds against national industries –** The offence is committed by placing on sale or otherwise circulating, on domestic or foreign markets, industrial products bearing counterfeit or altered names, trademarks, or distinctive signs, thereby causing harm to the national industry.
- **art. 515 of the Italian Criminal Code – Fraud in the exercise of commerce –** The offence consists in delivering to the purchaser a movable item in place of another, or a movable item differing in origin, source, quality, or quantity from that declared or agreed upon, in the exercise of a commercial activity or in a shop open to the public.
- **art. 516 of the Italian Criminal Code – Sale of non-genuine food substances as genuine –** The offence consists of placing on sale or otherwise marketing non-genuine food substances as genuine.
- **art. 517 of the Italian Criminal Cod[11]e – Sale of industrial products with misleading marks –** The offence consists in the possession[11], sale, or otherwise circulation of intellectual works or industrial products bearing domestic or foreign names, trademarks, or distinctive signs that are likely to mislead the buyer regarding the origin, provenance, or quality of the work or product.
- **art. 517-ter of the Italian Criminal Code – Manufacture and trade of goods produced by usurping industrial property rights –** The offence consists in the manufacture or industrial use of objects or other goods produced by usurping or violating an industrial property right.
- **art. 517-quater of the Italian Criminal Code – Counterfeiting of geographical indications or designations of origin of agri-food products –** The offence consists in counterfeiting or altering geographical indications or designations of origin of agri-food products.

[11] Following the amendment introduced by Law No. 206/2023, not only the sale or distribution of such products is now criminally relevant, but also their mere possession. This extension broadens the scope of risk in relation to the entity's potential liability.

The Company may be subject to financial penalties ranging from 100 to 800 quotas (i.e., from €25.800 to €1.239.000) and, where applicable, disqualifying sanctions pursuant to Article 9, paragraph 2 of Legislative Decree No. 231/2001, for a period ranging from three months to two years.

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SPECIAL SECTION "D" – CORPORATE OFFENCES

This Special Section "D" sets out the rules and measures adopted by the Company in order to prevent the potential risk of committing corporate offences.

The predicate offences covered in this Special Section are governed by Article 25-ter of the Decree.

1. Predicate offences

Article 25-ter – Corporate Offences

Art. 25-ter of Legislative Decree No. 231/2001 refers to the following offences provided for under the Italian Civil Code:

- **art. 2621 of the Italian Civil Code – False Corporate Communications –** This is an offence of concrete endangerment, committed by knowingly including in the statutory corporate disclosures, addressed to shareholders or the public, materially false information or by omitting material facts whose disclosure is required by law, concerning the economic, equity or financial situation of the company or the group to which it belongs, in a manner that is concretely capable of misleading others, with the aim of obtaining an unfair advantage for oneself or for others.
- **art. 2621-*bis* c.c. – Art. 2621-bis of the Italian Civil Code – Minor Offences –** This provision constitutes a mitigating circumstance in relation to the offence of false corporate communications under Article 2621 of the Civil Code, in cases where the relevant facts are of minor importance, taking into account the nature and size of the company, as well as the manner and effects of the conduct. Unless conduct constitutes a more serious offence, the same penalty as provided under Article 2621 applies when conduct concerns companies that do not exceed the limits set forth in Article 1, paragraph 2, of Royal Decree No. 267 of 16 March 1942. In such cases, the offence is prosecutable only upon complaint (querela) filed by the company, its shareholders, creditors, or other recipients of the corporate disclosure.
- **art. 2622 of the Italian Civil Code – False Corporate Communications by Listed Companies –** This is an offence of concrete endangerment, committed by including in the corporate disclosures required by law for companies issuing financial instruments admitted to trading on a regulated market in Italy or in another EU Member State, materially false information even if subject to valuation or by omitting material facts whose disclosure is required by law, concerning the company's economic, equity or financial situation, in a manner likely to mislead the recipients of such disclosures.

  The companies referred to above shall be equated with:

  1) companies issuing financial instruments for which a request for admission to trading on a regulated market in Italy or in another European Union Member State has been submitted;
  2) companies issuing financial instruments admitted to trading on a multilateral trading system in Italy;
  3) companies controlling companies issuing financial instruments admitted to trading on a regulated market in Italy or in another European Union Member State;
  4) companies that make a public appeal for savings or otherwise manage public savings.

  The above provisions shall also apply if the false statements or omissions concern assets owned or managed by the Company on behalf of third parties.

- **art. 2625 of the Italian Civil Code – Obstruction of Control –** The offence is committed by directors who, by concealing documents or by other suitable artifices, prevent or otherwise hinder the exercise of control activities legally assigned to the shareholders or to other corporate bodies.
- **art. 2626 of the Italian Civil Code – Improper Return of Capital Contributions –** This offence sanctions conduct that can cause prejudice to the Company, constituting a form of impairment of the share capital to the advantage of the shareholders.
- **art. 2627 of the Italian Civil Code – Illegal Distribution of Profits and Reserves –** The offence consists in the diversion of a portion of the share capital from its lawful purpose, namely its role as an instrument for achieving corporate profit and as a guarantee for creditors.
- **art. 2628 of the Italian Civil Code – Unlawful Transactions on Shares or Quotas of the Company or Its Parent Company –** The offence is committed when directors, outside the cases permitted by law, purchase or subscribe to shares or quotas (including those issued by the parent company), causing harm to the integrity of the share capital or to reserves that are non-distributable by law.
- **art. 2629 of the Italian Civil Code – Transactions to the Detriment of Creditors –** The offence occurs when the Company's creditors suffer damage resulting from a reduction of share capital, a merger with other companies, or a demerger, in violation of legal provisions (an event-based offence), thereby causing harm to the creditors.
- **art. 2629-*bis* of the Italian Civil Code – Failure to Disclose Conflict of Interest –** The offence is committed when a director or a member of the management board of a company with securities listed on regulated markets in Italy or other European Union Member States, or widely held by the public, violates the obligations set forth in Art. 2391 of the Civil Code. Specifically, when any of the aforementioned persons has, in a given transaction, either on their own behalf or on behalf of third parties, an interest conflicting with that of the Company and fails to duly disclose it to the other directors and does not abstain from participating in the resolutions concerning the transaction, thereby causing damage to the Company or third parties.
- **art. 2632 of the Italian Civil Code – False Formation of Capital –** This offence is committed when directors and contributing shareholders fictitiously form or increase the Company's capital through the allocation of shares or quotas in an aggregate amount exceeding the share capital, by mutual subscription of shares or quotas, by significant overvaluation of contributions in kind or receivables, or of the Company's assets in the case of transformation.
- **art. 2633 of the Italian Civil Code – Unlawful Distribution of Company Assets by Liquidators –** The offence may be committed by the liquidators of the Company who, distributing the company assets among the shareholders before paying the company's creditors or setting aside the necessary funds to satisfy them, cause damage to the creditors.
- **art. 2635 of the Italian Civil Code – Private-to-Private Corruption –** The offence is committed when directors, general managers, executives responsible for preparing corporate accounting documents, statutory auditors, and liquidators of companies or private entities solicit or receive, either directly or through an intermediary, money or other undue benefits for themselves or others, or accept the promise thereof, in order to perform or omit an act in violation of the obligations related to their office or their duties of loyalty. The penalty also applies if the act is committed by persons within the organizational structure of the company or private entity who exercise managerial functions different from those of the subjects and/or by those subjects to the direction or supervision of the same.

- **art. 2635-*bis* of the Italian Civil Code – Incitement to Private-to-Private Corruption –** The offence is committed by anyone who offers or promises money or other undue benefits to directors, general managers, executives responsible for preparing corporate accounting documents, statutory auditors, and liquidators of companies or private entities, as well as to those who perform work activities within them exercising managerial functions, in order to induce them to perform or omit an act in violation of the obligations pertaining to their office or duties of loyalty. The prescribed penalty also applies to directors, general managers, executives responsible for preparing corporate accounting documents, statutory auditors, and liquidators of companies or private entities, as well as to those who perform work activities within them exercising managerial functions, who solicit, for themselves or others, including through intermediaries, a promise or the giving of money or other benefits, to perform or omit an act in violation of the obligations related to their office or duties of loyalty, even if the solicitation is not accepted.
- **art. 2636 of the Italian Civil Code – Unlawful Influence on the Shareholders' Meeting –** The offence is committed when, by simulated acts or fraud, the majority in a shareholders' meeting is determined with the purpose of obtaining an unfair profit for oneself or others. This offence can be committed by anyone ("common offence"), including persons external to the company.
- **art. 2637 of the Italian Civil Code – Market Manipulation (Agiotaggio) –** The offence is committed through the dissemination of false information, the execution of simulated transactions, or other deceptive practices that cause a significant alteration in the price of financial instruments that are not listed or for which no application for admission to trading on a regulated market has been submitted.
- **art. 2638 of the Italian Civil Code – Obstruction of the Functions of Public Supervisory Authorities –** This offence may be committed by directors, general managers, executives responsible for preparing corporate accounting documents, statutory auditors, and liquidators of companies or entities, as well as other persons subject by law to public supervisory authorities or bound by obligations towards them. The offence occurs when, in communications to such authorities as required by law, they present false material facts — even if subject to valuation — regarding the economic, equity, or financial situation of the entities under supervision, with the intent of obstructing the exercise of supervisory functions. The offence also applies where, for the same purpose, they conceal such facts in whole or in part through other fraudulent means.
- **art. 54 of Legislative Decree No. 19/2023 – False or Omitted Statements for the Issuance of the Preliminary Certificate –** Anyone who, in order to make it appear that the conditions for the issuance of the preliminary certificate referred to in Article 29 (of the same Decree) have been met, falsifies documents in whole or in part, alters genuine documents, makes false statements, or omits relevant information, shall be punished with imprisonment from six months to three years. If convicted to a term of imprisonment of not less than eight months, the ancillary penalty referred to in Article 32-bis of the Italian Criminal Code shall also apply.

The company is subject to monetary sanctions ranging from 100 to 600 units (from €25,800 to €929,400) and, for offences under Articles 2635 and 2635-bis of the Italian Civil Code, disqualifying sanctions pursuant to Article 9, paragraph 2, of Legislative Decree No. 231/2001.

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SPECIAL SECTION "E" – OFFENCES CONCERNING OCCUPATIONAL HEALTH AND SAFETY

This Special Section "E" sets out the provisions adopted by Castel with the aim of preventing the potential risk of committing offences relating to health and safety in the workplace.

This Special Section adopts a partially different approach compared to that used to regulate other types of predicate offences. This difference is necessitated by the fact that the sector under examination is characterized by a dense network of regulatory provisions encompassing both the mechanisms for identifying positions of responsibility (duties of care) and the types and contents of precautionary measures. The specificity of the regulatory framework therefore makes it necessary to establish a structured prevention system, which largely refers for its implementation to the mandatory measures and regulatory instruments already in place at Castel.

Generally, the offences considered by the Decree are of an intentional nature, meaning they are voluntarily committed by the subject with that specific purpose. However, the offences concerning health and safety in the workplace, as addressed in this section of the Special Part, are instead of a negligent nature, i.e., in the specific case, they result from the failure to comply with laws and regulations by the perpetrator. Therefore, the exonerating function of the Model lies in the introduction of provisions aimed at ensuring that the Recipients adopt conduct (not accompanied by the intent to cause death or personal injury) that complies with the procedures established by the prevention and protection system pursuant to the legislation on the protection of health and safety in the workplace (Legislative Decree no. 81/2008), together with the fulfilment of the supervisory duties and obligations set forth by the organizational model.

Since these are negligent offences, the requirement of interest and/or advantage pursuant to Article 5 of Legislative Decree no. 231/2001 does not refer to the event of the offence itself (death or injury) - which by definition is not intended by the perpetrator - but rather to the violation of the safety regulation constituting the conduct. Specifically, it is identified in the benefit derived by the entity from such violation (e.g., cost savings resulting from the failure to implement adequate safety measures, increased production or lack of production stoppage due to the omission of ordinary or extraordinary maintenance, savings on personnel training costs).

The predicate offences contained in this Special Section are governed by Article 25-septies of the Decree.

1. Predicate offences

Art. 25-septies – Crimes of manslaughter and serious or very serious negligent injuries committed in violation of workplace safety and health regulations.

Article 25-septies of Legislative Decree No. 231/2001 includes the following offenses as provided by the Criminal Code:

- **Art. 589 of the Criminal Code – Involuntary Manslaughter:**

  a) **committed in violation of the provisions of Article 55 of Legislative Decree no. 81/2008 –** This offense occurs when, due to negligence, the death of a person is caused because of failure to assess risks, failure or partial formalization or updating of the Risk Assessment Document (DVR), or failure to appoint the Head of the Prevention and Protection Service (RSPP);

b) **committed in violation of the rules on health and safety protection at work –** This offense occurs when, due to negligence, the death of a person is caused in breach of health and safety regulations.

- **Art. 590 c.p. – Serious or very serious negligent personal injury committed in violation of health and safety regulations at work –** This offense occurs when, due to negligence, a personal injury is caused in breach of health and safety regulations.

For the Company, financial penalties ranging from 100 to 1,000 units (from €25,800 up to €1,549,000) are provided, along with disqualifying sanctions pursuant to Article 9, paragraph 2 of Legislative Decree no. 231/2001, applicable for a period of no less than three months and no more than one year.

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SPECIAL SECTION "F" – OFFENSES OF RECEIVING STOLEN GOODS, MONEY LAUNDERING, AND USE OF MONEY, ASSETS OR BENEFITS OF ILLEGAL ORIGIN, AS WELL AS THE OFFENSE OF SELF- LAUNDERING

Special Section "F" contains the provisions established by the Company to prevent the potential risk of committing the **offences of receiving stolen goods, money laundering, and use of money, goods or other benefits of illicit origin, as well as the offence of self-laundering.**

The predicate offences covered in this Special Section are governed by Article 25-octies of the Decree.

1. Predicate offences

Art. 25-octies – Receiving Stolen Goods, Money Laundering and Use of Money, Goods or Other Assets of Illicit Origin, as well as Self-Laundering

Art. 25-octies of Legislative Decree No. 231/2001 refers to the following offences provided for under the Italian Criminal Code:

- **art. 648 of the Italian Criminal Code – Receiving Stolen Goods –** Outside the cases of participation in the predicate offence, this offence is committed when a person, in order to gain a profit for themselves or others, purchases, receives, or conceals money or goods deriving from any criminal offence, or otherwise intercedes in their purchase, receipt, or concealment. The penalty is increased when the offence concerns money or goods deriving from: aggravated robbery as per Article 628, third paragraph; aggravated extortion as per Article 629, second paragraph; or aggravated theft as per Article 625, first paragraph, no. 7-bis. A specific penalty is applied when the offence concerns money or goods deriving from a misdemeanour (contravvenzione) punishable with arrest exceeding one year at the maximum, or six months at the minimum. The penalty is increased if the offence is committed during professional activity. Specific penalties apply where the offence is of particular minimal gravity and concerns money or goods deriving from either a criminal offence (delitto) or a misdemeanour (contravvenzione).The provisions of this article also apply when the perpetrator of the predicate offence from which the money or goods derive is not chargeable, not punishable, or when a condition for prosecutability in relation to that offence is not met.

- **art. 648-*bis* of the Italian Criminal Code – Money Laundering –** Outside the cases of participation in the predicate offence, any person who substitutes or transfers money, assets, or other benefits deriving from a criminal offence, or carries out other transactions in relation thereto in such a way as to hinder the identification of their criminal origin, shall be punished. A specific penalty is applied when the offence concerns money or assets deriving from a misdemeanour (contravvenzione) punishable with arrest exceeding one year at the maximum, or six months at the minimum. The penalty is increased if the offence is committed during a professional activity. The penalty is reduced if the money, assets or other benefits derive from a criminal offence punishable by a maximum term of imprisonment of less than five years. The last paragraph of Article 648 shall also apply.

- **art. 648-*ter* of the Italian Criminal Code – Use of Money, Assets or Other Benefits of Illicit Origin –** Outside the cases of participation in the predicate offence and the situations governed by Articles 648 and 648-bis of the Criminal Code, the offence is committed when a person uses, in economic or financial activities, money, assets or other benefits deriving from a criminal offence. A specific penalty is applied when the offence concerns money or goods

deriving from a misdemeanour (contravvenzione) punishable with arrest exceeding one year at the maximum, or six months at the minimum. The penalty is increased if the offence is committed during professional activity. The penalty is reduced in the case referred to in the fourth paragraph of Article 648. The last paragraph of Article 648 shall also apply.

- **art. 648-*ter*.1 – Self-Laundering –** Shall be punished anyone who, having committed or participated in the commission of a criminal offense (felony), uses, substitutes, or transfers, in economic, financial, entrepreneurial, or speculative activities, money, goods, or other assets deriving from the commission of such offense, in such a way as to concretely hinder the identification of their criminal origin. A specific penalty shall apply when the conduct concerns money or assets deriving from a misdemeanor punishable by arrest exceeding one year as a maximum, or at least six months as a minimum. The penalty shall be reduced if the money, goods, or other assets derive from an offense for which the maximum penalty is less than five years of imprisonment. However, the penalties provided under the first paragraph shall apply if the money, goods, or other assets derive from an offense committed under the circumstances or for the purposes referred to in Article 416-bis. Outside of the cases referred to in the preceding paragraphs, acts consisting solely in the personal use or enjoyment of money, goods, or other assets are not punishable. The penalty shall be increased when the conduct is committed in the exercise of banking, financial, or other professional activities. The penalty shall be reduced for anyone who has effectively taken steps to prevent the conduct from producing further consequences, or to assist in gathering evidence of the offense and identifying the money, goods, or other assets deriving from the offense. The final paragraph of Article 648 shall also apply.

With reference to the category of offences in question, considered as a whole, it should be noted that the Company may be subject to pecuniary sanctions ranging from 200 to 1,000 units (i.e., from EUR 51,600 to EUR 1,549,000), and interdicted sanctions pursuant to Article 9, paragraph 2 of Legislative Decree No. 231/2001, for a period not less than three months and not exceeding two years.

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SPECIAL SECTION "G" – INDUMENT NOT TO MAKE STATEMENTS OR TO MAKE FALSE STATEMENTS TO THE JUDICIAL AUTHORITY

This Special Section "G" sets out the rules and measures adopted by the Company to prevent the potential risk of the offence of **inducing another person not to make statements or to make false statements to the Judicial Authority**.

1. Predicate Offences

Article 25-decies – Inducing Others Not to Make Statements or to Make False Statements to the Judicial Authority

Art. 25-decies of Legislative Decree No. 231/2001 includes the following offence provided for by the Italian Criminal Code:

- **art. 377-bis of the Italian Criminal Code – Inducing Others Not to Make Statements or to Make False Statements to the Judicial Authority** – This offence is committed by any person who, through violence, threats, or by offering or promising money or other benefits, induces a person — who has been called to make statements before the Judicial Authority that are admissible in criminal proceedings and who has the right to remain silent — not to make such statements or to make false statements.

The Company is subject to pecuniary sanctions ranging from 100 to 500 units (i.e., from EUR 25.800 to EUR 774.500).

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SPECIAL SECTION "H" – ENVIRONMENTAL OFFENCES

This Special Section "H" contains the measures adopted by the Company to prevent the potential risk of committing **environmental offences**.

In the context of this Special Section, specific reference is made to the predicate offences governed by Article 25-undecies of Legislative Decree No. 231/2001.

1. Predicate Offences

Art. 25-*undecies* – Environmental Offences

Environmental offences were incorporated into the body of the Decree by Legislative Decree No. 121/2011, implementing Directive 2008/99/EC on the protection of the environment through criminal law, as well as Directive 2009/123/EC amending Directive 2005/35/EC relating to pollution caused by ships and the introduction of sanctions for violations. Below are the predicate offences:

- **art. 727- Article 727-bis of the Italian Criminal Code – Killing, destruction, capture, collection, or possession of specimens of protected wild animal or plant species –** Unless the act constitutes a more serious offence, anyone who, outside of permitted cases, kills, captures, or possesses specimens belonging to a protected wild animal species shall be punished[12]. Similarly, anyone who, outside of permitted cases, destroys, collects, or possesses specimens belonging to a protected wild plant species shall be punished;
- **art. 733-bis of the Italian Criminal Code – Destruction or deterioration of habitats within a protected site –** Anyone who, outside of the permitted cases, destroys a habitat within a protected site[13] or otherwise deteriorates it, thereby compromising its conservation status, shall be punished;
- **art. 137, paragraphs 2, 3, 5, 11 and 13 of Legislative Decree No. 152/2006 – Unauthorized discharges or discharges in violation of the law or of the required permits – Pursuant** to Legislative Decree No. 231/2001, the following environmental misdemeanors are relevant in the field of water pollution. These offences, as set out in the Environmental Consolidated Act (Testo Unico Ambientale), are punishable regardless of whether committed with intent or negligence:
    - the discharge of industrial wastewater containing certain hazardous substances without authorization, or with a suspended or revoked authorization (Article 137, paragraph 2);
    - the discharge of industrial wastewater in breach of the conditions set out in the authorization, or in violation of the limits established by the Territorial Authority (Autorità d'Ambito) (Article 137, paragraph 3), and the discharge in breach of threshold limit values (including those imposed by competent territorial bodies or the Territorial Authority) for certain substances (Article 137, paragraph 5, first sentence);
    - the discharge of industrial wastewater in violation of the threshold limit values for certain particularly hazardous substances (Article 137, paragraph 5, second sentence);

[12] Protected wild animal or plant species refers to those listed in Annex IV of Directive 92/43/EEC and Annex I of Directive 2009/147/EC.

[13] Habitat within a protected site means any species' habitat for which a site is classified as a Special Protection Area pursuant to Article 4(1) or (2) of Directive 2009/147/EC, or any natural habitat or species' habitat for which a site is designated as a Special Area of Conservation pursuant to Article 4(4) of Directive 92/43/EEC.

  - the discharge onto the soil (or into the upper layers of the subsoil), into the subsoil, or into groundwater (Article 137, paragraph 11);
  - the discharge into marine waters by ships or aircraft (Article 137, paragraph 13).

- **art. 256 of Legislative Decree no. 152/2006 – Unauthorized waste management activities,** including: the collection, transport, recovery, disposal, trading, and brokering of waste without the required authorization, registration, or notification; the construction or operation of an unauthorized landfill; the performance of prohibited waste mixing activities; and the temporary storage at the place of production of hazardous healthcare waste
- **art. 257 of Legislative Decree no. 152/2006 – Pollution of soil, subsoil, surface water or groundwater –** Any person who causes pollution of the soil, subsoil, surface water or groundwater exceeding the risk threshold concentrations shall be punished if they fail to carry out remediation in accordance with the project approved by the competent authority within the procedure set out in Articles 242 et seq;
- **art. 258, paragraph 4, second sentence, of Legislative Decree no. 152/2006 – Violation of regulations on the transport of hazardous waste –** The penalty provided for under Article 483 of the Italian Criminal Code (false statements in a public document) shall apply in cases involving the transport of hazardous waste. The same penalty also applies to anyone who, in preparing a waste analysis certificate, provides false information regarding the nature, composition, or chemical-physical characteristics of the waste, as well as to anyone who uses a false certificate during transport;
- **art. 259 of Legislative Decree no. 152/2006 – Illegal trafficking of waste –** This refers to the shipment of waste constituting illegal trafficking pursuant to Article 26 of Regulation (EEC) No. 259 of 1 February 1993, or the shipment of waste listed in Annex II of the aforementioned Regulation in violation of Article 1, paragraph 3, letters a), b), c), and d) of the same Regulation[14];
- **art. 452 *quaterdecies* of the Italian Criminal Code [15] – Organised activities for the illegal trafficking of waste –** This offence is committed when, in order to obtain an unlawful profit, a person carries out multiple operations and establishes means and continuous organised activities aimed at the unlawful transfer, receipt, transport, export, import, or in any case, the illegal management of large quantities of waste;
- **art. 260-*bis*, paragraphs 6, 7 second and third sentences, and 8 first sentence, of Legislative Decree No. 152/2006 – Waste traceability information system –** This offence is committed by any person who, in preparing a waste analysis certificate used within the waste traceability control system, provides false information regarding the nature, composition, or chemical-physical characteristics of the waste, or includes a false certificate among the data submitted for waste traceability purposes. Furthermore, in the case of hazardous waste transport, the penalty provided under Article 483 of the Italian Criminal Code (false statements in a public document) shall apply. The same penalty applies to any person who, during transport,

[14] Regulation (EEC) of 1 February 1993 has been replaced by Regulation (EC) No. 1013/2006 of the European Parliament and of the Council.

[15] Article 260 of Legislative Decree No. 152/2006 was repealed by Legislative Decree No. 21/2018, which provides that: *"As of the date of entry into force of this Decree, any references to the provisions repealed under Article 7, wherever they appear, shall be understood as referring to the corresponding provisions of the Criminal Code, as indicated in Table A attached to this Decree."* Accordingly, the reference to Article 260 of Legislative Decree No. 152/2006 contained in Article 25-undecies of Legislative Decree No. 231/2001 must now be understood as a reference to Article 452-quaterdecies of the Italian Criminal Code.

uses a waste analysis certificate containing false information regarding the nature, composition, or chemical-physical characteristics of the transported waste;

- **art. 279 of Legislative Decree No. 152/2006 – Violation of emission limit values –** Exceeding emission limit values resulting also in the exceedance of air quality limit values established by the applicable legislation;
- **art. 1, 2, 3-bis and 6 of Law No. 150/1992 – Violations concerning the international trade of endangered animal and plant species and regulations on the commercialization and possession of live specimens of mammals and reptiles that may pose a danger to public health and safety –** Anyone who, in violation of Regulation (EC) No. 338/97 of the Council of 9 December 1996, as subsequently implemented and amended, in relation to specimens belonging to species listed in Annexes A, B, and C of the said Regulation and its subsequent amendments:
    a) imports, exports, or re-exports specimens, under any customs regime, without the required certificate or license, or with certificates or licenses that are invalid pursuant to Article 11, paragraph 2.a) of Council Regulation (EC) No. 338/97 of 9 December 1996, as subsequently implemented and amended;
    b) fails to comply with the safety requirements for the specimens, as specified in a license or certificate issued in accordance with Council Regulation (EC) No. 338/97 of 9 December 1996, as subsequently implemented and amended, and Commission Regulation (EC) No. 939/97 of 26 May 1997, as subsequently amended;
    c) uses the specimens in a manner inconsistent with the conditions set forth in the authorisation or certification documents issued together with the import license or in certificates subsequently issued;
    d) transports or causes to transit, including on behalf of third parties, specimens without the required license or certificate issued in accordance with Council Regulation (EC) No. 338/97 of 9 December 1996, as subsequently implemented and amended, and Commission Regulation (EC) No. 939/97 of 26 May 1997 s.m.i, and, in the case of export or re-export from a third country party to the Washington Convention, issued in compliance with the Convention or without sufficient proof of their existence;
    e) trades artificially propagated plants in violation of the requirements established pursuant to Article 7, paragraph 1, letter b, of Council Regulation (EC) No. 338/97 of 9 December 1996, as subsequently implemented and amended, and Commission Regulation (EC) No. 939/97 of 26 May 1997, as subsequently amended;
    f) possesses, uses for profit, purchases, sells, displays, holds for sale or commercial purposes, offers for sale, or otherwise transfers specimens without the required documentation.

  It is prohibited for anyone to possess live specimens of wild mammals and reptiles, as well as live specimens of mammals and reptiles bred in captivity, that pose a danger to public health and safety.
- **art. 3 Article 3 of Law No. 549/1993 – Cessation and reduction of the use of harmful substances –** The production, consumption, import, export, possession, and marketing of harmful substances listed in annex A attached to the law are regulated by the provisions of the Regulation (EC) No. 3093/94. From the date of entry into force of this law, the authorization of plants involving the use of substances listed in Annex A attached to the law is prohibited, except

as provided by the Regulation (EC) No. 3093/94. By decree of the Minister of the Environment, issued in agreement with the Minister of Industry, Commerce and Handicrafts, upon proposal of the National Environmental Protection Agency, the date is established until which the use of substances listed in Annex A attached to the law is permitted for the maintenance of equipment and plants already sold and installed at the date of entry into force of the law, in accordance with the provisions and timing of the phase-out program pursuant to Regulation (EC) No. 3093/94. The timing and methods for the cessation of the use of substances listed in Annex B attached to the law are also established, as well as the identification of essential uses of substances listed in Annex B, with respect to which derogations to the provisions of this paragraph may be granted. The production, use, marketing, import, and export of substances listed in Annexes A and B attached to the law shall cease by 31 December 2008, except for substances, processes, and productions not covered by Regulation (EC) No. 3093/94, according to the definitions therein. Companies intending to cease the production and use of substances listed in Annex B attached to the law before the prescribed deadlines may enter into specific program agreements with the Ministry of Industry, Commerce and Handicrafts and with the Ministry of the Environment, to benefit from the incentives provided under Article 10;

- **artt. 8 and 9 of Legislative Decree No. 202/2007 – Wilful and negligent pollution caused by the discharge of polluting substances into the sea by ships –** The master of a ship flying any flag, as well as the crew members, the owner, and the shipowner, where the violation has occurred with their participation and/or cooperation, who willfully breach the provisions of Article 4.

Offence types introduced by Law No. 68/2015:

- **art. 452-bis of the Italian Criminal Code – Environmental pollution –** Anyone who unlawfully causes a significant and measurable impairment or deterioration of: 1) waters or air, or extensive or significant portions of soil or subsoil; 2) an ecosystem, biodiversity, including agricultural biodiversity, flora, or fauna, shall be punished. When pollution occurs in a protected natural area or an area subject to landscape, environmental, historical, artistic, architectural, or archaeological restrictions, or causes harm to protected animal or plant species, the penalty shall be increased by one-third to one-half. If pollution results in deterioration, impairment, or destruction of a habitat within a protected natural area or an area subject to landscape, environmental, historical, artistic, architectural, or archaeological restrictions, the penalty shall be increased by one-third to two-thirds.[16]
- **art. 452-*quater* of the Italian Criminal Code – Environmental disaster –** Anyone who unlawfully causes an environmental disaster shall be punished. An environmental disaster is constituted alternatively by: 1) the irreversible alteration of the balance of an ecosystem; 2) the alteration of the balance of an ecosystem whose remediation is particularly burdensome and can only be achieved through exceptional measures; 3) the offense to public safety due to the significance of the event based on the extent of the impairment or its harmful effects, or the number of persons injured or exposed to danger. When the disaster occurs in a protected natural area or an area subject to landscape, environmental, historical, artistic, architectural, or

[16] Paragraph 2 of Article 452-bis was amended by Law No. 137 of 9 October 2023, which introduced a special aggravating circumstance (deterioration caused by pollution) and modified the aggravating factor related to pollution in certain areas, providing for an increased penalty ranging from one-third to one-half.

archaeological restrictions, or causes harm to protected animal or plant species, the penalty shall be increased by one-third to one-half[17];

- **art. 452-*quinquies* of the Italian Criminal Code – Environmental offences committed by negligence –** If any of the acts referred to in Articles 452-bis and 452-quater are committed with negligence, the penalties provided for in those articles shall be reduced by one-third to two-thirds;
- **art. 452-*sexies* of the Italian Criminal Code – Trafficking and abandonment of high-level radioactive material –** Unless the act constitutes a more serious offence, anyone who unlawfully transfers, purchases, receives, transports, imports, exports, supplies to others, possesses, moves, abandons, or unlawfully disposes of high-level radioactive material shall be punished;
- **art. 452-*octies* of the Italian Criminal Code – Criminal associations aimed at committing environmental offences –** Where the association referred to in Article 416 (criminal conspiracy) is aimed, either exclusively or jointly, at committing any of the offences set out under this Title, the penalties provided under Article 416 shall be increased. Where the association referred to in Article 416-bis (mafia-type criminal association) is aimed at committing any of the offences under this Title, or at acquiring the management or, in any case, control over economic activities, concessions, authorisations, public contracts, or public services in the environmental sector, the penalties provided under Article 416-bis shall be increased.

In relation to the offences referred to in Article 25-*undecies*, the entity may be subject to monetary fines ranging from 100 to 1,000 quota units (i.e. from €25,800 to €1,549,000), as well as disqualification sanctions, where applicable, for a period of no less than three months and up to permanent disqualification.

In the field of environmental protection, particular attention should also be given to **the offence of unlawful burning of waste**, introduced into Legislative Decree No. 152/2006 under Article 256-bis by Decree-Law No. 136 of 10 December 2013, entitled “Urgent provisions to address environmental and industrial emergencies and to promote the development of affected areas”, converted with amendments into Law No. 6 of 8 February 2014.

Although this offence is not expressly referred to in Legislative Decree No. 231/2001, it is nevertheless considered appropriate to take it into due account, given that it provides for an aggravating circumstance where the offence is committed in the context of a business activity or, in any case, an organised activity. Moreover, it recognises the liability of the business owner for failure to supervise and allows for the application of disqualification sanctions pursuant to Article 9, paragraph 2 of Legislative Decree No. 231/2001.

- **art. 256-bis, paragraphs 1, 2, and 3 of Legislative Decree No. 152/2006 – Unlawful burning of waste**

  1. Unless the act constitutes a more serious offence, anyone who sets fire to abandoned waste or to waste that has been unlawfully deposited in unauthorized areas shall be punished with imprisonment from two to five years. If the fire involves hazardous waste, the penalty shall be imprisoned from three to six years. The offender is required to restore the site to its original condition, compensate for environmental damage, and bear the costs of remediation, including through recourse actions;

[17] Paragraph 2 of Article 452-quater was amended by Law No. 137 of 9 October 2023, which defined the minimum and maximum range of the penalty increase (from one-third to one-half) applicable to the aggravating circumstance.

2. The same penalties apply to any person who engages in the conduct referred to in Article 255, paragraph 1, and in the criminal conduct referred to in Articles 256 and 259, where such conduct is carried out for the purpose of subsequent unlawful burning of waste;
3. The penalty shall be increased by one third if the offence referred to in paragraph 1 is committed within the context of a business activity or any organized activity. The owner of the business or the person responsible for the organized activity shall also be held liable under the autonomous ground of failure to supervise the conduct of the material perpetrators of the offence attributable to the business or the activity itself. The aforementioned business owners or responsible persons are also subject to the sanctions provided under Article 9, paragraph 2, of Legislative Decree No. 231/2001.

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SPECIAL SECTION "I" – EMPLOYMENT OF THIRD-COUNTRY NATIONALS WITH IRREGULAR RESIDENCE STATUS

This Special Part "I" contains the provisions established by the Company aimed at preventing the potential risk of **offenses related to the employment of third-country nationals with irregular residence status.**

The predicate offenses referred to in this Special Part are governed by Legislative Decree No. 286 of 25 July 1998 (*Consolidated Act on Immigration and Rules on the Status of Foreigners*).

The inclusion of the offenses within Legislative Decree No. 231/2001 (Article 25-duodecies) occurred because of Legislative Decree No. 109 of 16 July 2012 (*Implementation of Directive 2009/52/EC establishing minimum standards on sanctions and measures against employers of third-country nationals residing without authorization*), as amended by Law No. 161/2017.

1. Predicate Offences

Art. 25-*duodecies* – Employment of Third-Country Nationals with Irregular Stay

Art. 25-duodecies of Legislative Decree No. 231/2001 refers to the following offenses established by Legislative Decree No. 286/1998 (*Consolidated Act on immigration regulations and rules on the status of foreigners*):

- **art. 12, Art. 12, paragraphs 3, 3-bis, 3-ter and 5 – Provisions against illegal immigration –** Shall be punished anyone who promotes, directs, organizes, finances or carries out the transport of foreign nationals into the territory of the State, or performs other acts aimed at unlawfully facilitating their entry into the territory of the State, or into the territory of another State of which the person is not a citizen or does not hold permanent resident status, in the event that: a) the unlawful entry or stay in the territory of the State concerns five or more persons; b) in order to facilitate the unlawful entry or stay, the transported person has been exposed to danger to his or her life or safety; c) in order to facilitate the unlawful entry or stay, the transported person has been subjected to inhuman or degrading treatment; d) the offense is committed by three or more persons acting in concert, or by making use of international transportation services, or counterfeit, altered or otherwise unlawfully obtained documents; e) the perpetrators of the offense are in possession of weapons or explosive materials. Penalties shall be increased if the acts are committed for the purpose of recruiting persons to be exploited in prostitution or otherwise subjected to sexual or labor exploitation, or if they involve the entry of minors to be employed in unlawful activities for the purpose of their exploitation and/or are committed for the purpose of obtaining, even indirectly, a financial or other material benefit;
- **art. 22, Art. 22, paragraph 12-bis – Employment of third-country nationals with irregular immigration status –** The offense is committed when an employer hires foreign workers who do not hold a valid residence permit, or whose residence permit has expired and has not been renewed within the time limits established by law, or has been revoked or annulled;

The Company may be subject to financial penalties ranging from 100 to 200 quotas (up to a maximum of EUR 150,000), as well as the disqualification sanctions provided for under Article 9, paragraph 2, for a period of not less than one year. In the event of the commission of the offenses referred to in

Article 12, paragraphs 3, 3-bis, and 3-ter, the entity shall be subject to financial penalties ranging from 400 to 1,000 quotas.

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SPECIAL SECTION "L" – TAX RELATED OFFENSES

This Special Section 'L' sets out the provisions established by the Company to prevent the potential risk of committing **tax offenses**.

The predicate offenses referred to in this Special Section are regulated under Article 25-*quinquiesdecies* of the Decree.

For the sake of greater clarity, the following definitions set out in Legislative Decree No. 74/2000 ("*New Provisions on Offenses Relating to Income Tax and Value Added Tax*") are recalled below:

- **"Invoices or other documents relating to non-existent transactions"** shall mean invoices or other documents having equivalent evidentiary value under tax laws, which: (*i*) are issued in respect of transactions that were not actually carried out, in whole or in part; or (*ii*) indicate consideration or value-added tax (VAT) in an amount higher than the actual amount; or (*iii*) attribute the transaction to parties other than those actually involved;
- **"Positive or negative items**" shall mean (*i*) the components, expressed in monetary terms, that contribute either positively or negatively to the determination of income or of the taxable bases relevant for the purposes of income tax or value-added tax; and (*ii*) the components that affect the determination of the tax due;
- **"Declarations"** shall also mean declarations made in the capacity of director, liquidator, or representative of companies, entities, or individuals, or as a withholding agent, in cases provided for by law;
- **"For the purpose of tax evasion"** and **"for the purpose of enabling third parties to evade taxes"** shall be understood to also include, respectively, (i) the purpose of obtaining an undue refund or the recognition of a non-existent tax credit, and (ii) the purpose of enabling third parties to do so;
- **"Evaded tax"** means the difference between the tax actually owed and that reported in the tax return, or the entire tax owed in the case of a failure to file a return, net of amounts paid by the taxpayer or third parties as advance payments, withholding, or otherwise in payment of said tax before the submission of the return or before the deadline for filing; theoretical tax that is not actually owed, related to a downward adjustment of current or prior year losses available and usable, shall not be considered evaded tax;
- **"Fraudulent means"** shall mean active artifices as well as omissions committed in violation of a specific legal obligation, which result in a false representation of the facts.

1. Predicate offenses

Art. 25-quinquiesdecies – Tax Offenses

Art. 25-quinquiesdecies of Legislative Decree No. 231/2001 refers to the following offenses governed by Legislative Decree No. 74/2000:

- **art. 2, paragraphs 1 and 2-bis – Fraudulent tax return by means of invoices or other documents relating to non-existent transactions –** The offense is committed by those who, for the purpose of evading income tax or value-added tax, report fictitious expenses in one of the tax returns relating to such taxes, by using invoices or other documents for non-existent transactions.
  The act is considered to be committed by using invoices or other documents for non-existent

transactions when such invoices or documents are recorded in the mandatory accounting records or are held as evidence against the tax authorities.

- **Art. 3 – Fraudulent tax return by other artifices –** The offense is committed whenever anyone, outside the cases provided for under Article 2, with the intent to evade income tax or value-added tax (VAT), by carrying out objectively or subjectively simulated transactions or by using false documents or other fraudulent means suitable to obstruct verification and mislead the tax authorities, reports in one of the tax returns relating to such taxes income items for an amount lower than the actual one; or fictitious expenses; or fictitious credits and withholdings; when jointly:

  a) the evaded tax exceeds thirty thousand euros with reference to any of the individual taxes;

  b) the total amount of taxable income omitted, including by means of fictitious expenses, exceeds five percent of the total amount of taxable income declared, or in any case, exceeds one million five hundred thousand euros; or where the total amount of fictitious credits and withholdings reducing the tax exceeds five percent of the tax amount or, in any case, thirty thousand euros.

  The act is considered committed by using false documents when such documents are recorded in the mandatory accounting records or are held as evidence against the tax authorities.

  The provision specifies that neither the mere breach of invoicing and recording obligations of income items in the accounting records nor the mere understatement of income items in invoices or in the records shall constitute fraudulent means.

- **art. 4 – Untrue tax return –** The provision punishes anyone who, with the intent to evade income tax or value-added tax (VAT), reports in one of the annual tax returns relating to such taxes income items for an amount lower than the actual one or non-existent expenses, when, jointly: a) the evaded tax exceeds one hundred thousand euros with reference to any of the individual taxes; b) the total amount of taxable income omitted, including by means of non-existent expenses, exceeds ten percent of the total amount of taxable income declared, or, in any case, exceeds two million euros;

  The provision goes on to specify certain criteria for its proper application.

- **art. 5 – Failure to file a tax return –** The offense is committed whenever, with the intent to evade income tax or value-added tax, the tax returns relating to such taxes are not filed. The provision also punishes anyone who, being obliged to do so, fails to submit the withholding agent's tax return when the amount of withholding taxes not paid exceeds fifty thousand euros. It is specified that a return filed within ninety days after the deadline, or one that is unsigned or not completed on the prescribed form, is not considered as a failure to file;

- **art. 8, paragraphs 1 and 2-*bis* – Issuance of invoices or other documents for non-existent transactions –** The offense is committed when a person, with the intent to enable third parties to evade income tax or value-added tax (VAT), issues or delivers invoices or other documents for non-existent transactions.

  For the purposes of the foregoing, the issuance or delivery of multiple invoices or documents for non-existent transactions during the same tax period shall be considered as a single offense;

- **art. 10 – Concealment or destruction of accounting documents –** The offense is committed when a person, (*i*) with the intent to evade income tax or value-added tax , or (*ii*) to enable third parties to evade taxes, conceals or destroys, in whole or in part, the accounting records or documents required to be kept, thereby preventing the reconstruction of income or turnover;
- **art.10-*quater* – Improper tax credit compensation –** The provision punishes anyone who fails to pay the amounts due by offsetting non-entitled or non-existent tax credits for an annual amount exceeding fifty thousand euros [18];
- **art. 11 – Fraudulent evasion of tax payment –** The offense is committed when:
  a) when a person - (*i*) for the purpose of evading the payment of income tax or value-added tax, or (*ii*) of interests or administrative penalties related to such taxes, for a total amount exceeding fifty thousand euros - fraudulently transfers assets or carries out other fraudulent acts involving their own or third-party assets, which are capable of rendering, in whole or in part, the enforcement procedure ineffective;
  b) when a person - with the aim of obtaining, for themselves or for others, a partial payment of taxes and related charges - includes in the documentation submitted for the purposes of a tax settlement procedure: (i) income items for an amount lower than the actual one, or (ii) fictitious expenses for a total amount exceeding fifty thousand euros. If the amount referred to in the previous sentence exceeds two hundred thousand euros, imprisonment from one to six years shall apply.

In relation to the commission of the following offenses under Legislative Decree No. 74/2000, specific sanctions shall apply when such offenses are committed for the purpose of evading value-added tax within the context of fraudulent cross-border schemes connected to the territory of at least one other Member State of the European Union, resulting or potentially resulting in total damage equal to or greater than ten million euros[19]:

- **art. 4 – Untrue tax return –** The provision punishes anyone who, with the intent to evade income tax or value-added tax (VAT), reports in one of the annual tax returns relating to such taxes: income items for an amount lower than the actual one, or non-existent expenses,

[18] Legislative Decree No. 87 of 14 June 2024 amended Legislative Decree of 10 March 2000 by introducing, among other measures, paragraph 2-bis to Article 10-quater: *"The liability of the agent for the offense referred to in paragraph 1 is excluded when, also due to the technical nature of the assessments, there exist conditions of objective uncertainty regarding the specific elements or particular qualities that justify the entitlement to the credit."*

[19] By Legislative Decree No. 156 of 4 October 2022, titled *"Corrective and supplementary provisions to Legislative Decree No. 75 of 14 July 2020, implementing Directive (EU) 2017/1371 on the fight against fraud affecting the financial interests of the Union by means of criminal law"*, the legislator amended Article 25-*quinquiesdecies*, paragraph 1-*bis* of Legislative Decree No. 231/2001, replacing the words from «if committed within» to «a total amount not less than» with the following: «*when committed for the purpose of evading value-added tax within fraudulent cross-border schemes connected to the territory of at least one other European Union Member State, resulting or potentially resulting in an overall damage equal to or greater than*».

The reform — through which the recommendations of the European institutions aimed at protecting the financial interests of the EU, as well as at repressing conduct that affects or threatens to affect the assets of the Union and its Member States, were transposed — also amended Article 6 of Legislative Decree No. 74 of 10 March 2000, introducing, in particular, paragraph 1-*bis*, which provides that: "*When the conduct is carried out for the purpose of evading value-added tax (VAT) within fraudulent cross-border schemes connected to the territory of at least one other Member State of the European Union, and results or may result in overall damage equal to or greater than 10,000,000 euros, the offense under Article 4 shall be punishable as an attempt. Outside the cases of participation in the offense referred to in Article 8, the offenses provided for in Articles 2 and 3 shall also be punishable as an attempt, when the same conditions set out in the first sentence are met.*"

bwhen, jointly: a) the evaded tax, with reference to any of the individual taxes, exceeds one hundred thousand euros; b) the total amount of income items omitted from taxation, including through the reporting of non-existent expenses, exceeds ten percent of the total income declared, or, in any case, exceeds two million euros.

The provision goes on to specify certain criteria for its correct application.

With reference to the offense in question, it should be noted that Legislative Decree No. 156 of 4 October 2022 has made attempted conduct punishable as well, provided that the offense is also committed in another Member State and the total damage exceeds ten million euros.

- **art. 5 – Failure to file a tax return –** The offense is committed whenever, with the intent to evade income tax or value-added tax, the tax returns relating to such taxes are not filed. The provision also punishes anyone who, being obliged to do so, fails to file the substitute tax return when the amount of unpaid withholdings exceeds fifty thousand euros. It is specified that a return filed within ninety days after the deadline, or not signed, or not prepared using the prescribed form, shall not be considered as not filed;
- **art. 10-*quater* – Improper tax credit compensation –** The provision punishes anyone who fails to pay the amounts due by offsetting non-entitled or fictitious tax credits for an annual amount exceeding fifty thousand euros.

With reference to the category of tax offenses, Lincotek Rubbiano is subject to pecuniary sanctions ranging from 100 to 500 units (from €25,800 to €774,500) and prohibitory sanctions pursuant to Article 9, paragraph 2, letters c), d) and e) of Legislative Decree No. 231/2001. The pecuniary sanctions are increased by one-third if the Company has obtained a profit of significant magnitude. It is also noted that, in the event of a conviction for the commission of one or more tax offenses against the Company, pursuant to the combined provisions of Articles 9 and 19 of the Decree, confiscation of the price or profit of the offense shall be ordered.

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SPECIAL SECTION "M" – SMUGGLING OFFENSES

This Special Part "M" contains the provisions established by the Company aimed at preventing the potential risk of committing smuggling offenses.

The predicate offenses included in this Special Part are governed by the Presidential Decree No. 43 of 23 January 1973 ("*Consolidated Act on Customs Legislation*", also known as TULD).

The inclusion of the offenses within Legislative Decree No. 231/2001 (Article 25-*sexiesdecies*) occurred because of Legislative Decree No. 75/2020, which implements Directive (EU) 2017/1371 (the so-called PIF Directive), concerning the fight against fraud affecting the financial interests of the Union through criminal law.

1. Predicate offenses

Art. 25-*sexiesdecies* – Smuggling

Art. 25-sexiesdecies of Legislative Decree No. 231/2001 refers to the following offenses provided for by the TULD:

- **art. 282 – Smuggling in the movement of goods across land borders and customs areas –** The predicate offense consists in the introduction of foreign goods across the land border in violation of regulations, prohibitions, and restrictions that allow the introduction of goods through customs lines only at designated points; the unloading or storage of foreign goods in the area between the border and the nearest customs office. Furthermore, anyone found with foreign goods concealed on their person, in luggage, packages, household items, among other goods, or in any means of transport, in order to evade customs inspection, or who removes goods from customs areas without having paid the due duties or without having guaranteed payment, or who carries out of the customs territory national or nationalized goods subject to border duties, or who holds foreign goods without being able to prove their lawful origin, shall also be punished;
- **art. 283 – Smuggling in the movement of goods in border lakes –** This provision punishes the captain who introduces foreign goods through Lake Maggiore or Lake Lugano into the Porlezza basins without presenting them to one of the national customs offices nearest to the border, or who, without the permission of customs, transports foreign goods by ship in sections of Lake Lugano where there are no customs offices, approaches the national shores opposite the foreign ones, drops anchor, stays at mooring, or otherwise comes into contact with the State's customs territory, in a manner that facilitates the landing or loading of such goods, except in cases of force majeure. Furthermore, anyone who conceals foreign goods aboard a ship to evade customs inspection is also punishable;
- **art. 284 – Smuggling in maritime movement of goods –** This provision punishes the captain who, without customs permission, transports foreign goods by ship near the seashore, drops anchor, or stays at mooring close to the shore, or who, while transporting foreign goods, docks at places where there are no customs offices or unloads or transships such goods in violation of the prescriptions, prohibitions, and limitations established by the applicable law. The offense is also committed if the captain, at the time of the ship's departure, does not have on board the foreign goods or national goods for export with duty refund that should be present according to the manifest and other customs documents, or transports goods from one customs office to another on a ship with a net tonnage not exceeding fifty tons without the relevant guarantee bill, or has loaded foreign goods exiting the customs territory on a ship with a tonnage

not exceeding fifty tons. Furthermore, anyone who conceals foreign goods aboard the ship to evade customs inspection is also punishable;

- **art. 285 – Smuggling in the movement of goods by air –** The provision punishes the aircraft commander who transports foreign goods into the territory of the State without being in possession of the manifest, when such manifest is required, or who, at the time of departure, does not have on board the foreign goods which, according to the manifest and other customs documents, should be on board. It also punishes those who remove goods from the aircraft landing sites without completing the prescribed customs procedures or who, landing outside a customs airport, fail to report the landing to the Authorities within the shortest possible time. In such cases, not only the cargo but also the aircraft itself is considered to have been introduced into the customs territory through smuggling;
- **art. 286 – Smuggling in non-customs areas –** The provision punishes anyone who, within non-customs territories, establishes unauthorized deposits of foreign goods subject to border duties, or who establishes such deposits in quantities exceeding the permitted limits;
- **art. 287 – Smuggling through improper use of goods imported with customs concessions –** This offense is committed by anyone who gives, in whole or in part, foreign goods imported duty-free or with reduced duties a destination or use different from that for which the duty exemption or reduction was granted;
- **art. 288 – Smuggling in customs warehouses –** The provision punishes the concessionaire of a privately owned customs warehouse who holds foreign goods for which the required import declaration has not been made, or which have not been recorded in the warehouse registers;
- **art. 289 – Smuggling in cabotage and transit –** The offense is committed by anyone who introduces foreign goods into the State as a substitute for national or nationalized goods shipped in cabotage or transit;
- **art. 290 – Smuggling in the export of goods eligible for duty refunds –** The offense is committed by anyone who uses fraudulent means to obtain an undue refund of duties established for the importation of raw materials used in the manufacture of national goods that are exported;
- **art. 291 – Smuggling in temporary import or export –** The provision punishes anyone who, in operations of temporary import or export, or in re-exportation and re-importation operations, with the intent to evade duties that would be owed, subjects the goods to artificial manipulation or uses other fraudulent means;
- **art. 291-*bis* – Smuggling of foreign manufactured tobacco –** The offense is committed by anyone who imports, sells, transports, purchases, or holds within the territory of the State a quantity of smuggled foreign manufactured tobacco exceeding ten conventional kilograms;
- **art. 291-*ter* – Aggravating circumstances for the offense of smuggling foreign manufactured tobacco –** The provision establishes certain aggravating circumstances when the acts referred to in the preceding article are committed using means of transport owned by persons unrelated to the offense. Furthermore, a fine and imprisonment from three to seven years are prescribed when the offender uses weapons or is found to have possessed them during the commission of the crime, or if, in committing the offense or immediately thereafter, the perpetrator is caught together with two or more persons in conditions that obstruct law enforcement authorities, or if the act is connected with another crime against public trust or public administration. An increase in the penalty is also foreseen when the offender has used means of transport that bear alterations or modifications suitable to hinder the intervention of law enforcement authorities or to cause danger to public safety, or if, in committing the offense, the

offender has used partnerships or corporations, or has made use of financial resources established in any way in States that have not ratified the Convention on Laundering, Search, Seizure and Confiscation of the Proceeds of Crime, signed in Strasbourg on 8 November 1990;

- **art. 291-*quater* – Criminal association aimed at smuggling foreign manufactured tobacco** – The offense is committed when three or more persons associate for the purpose of committing multiple offenses referred to in Article 291-bis;
- **art. 292 – Other cases of smuggling –** The provision punishes anyone who, outside the cases previously mentioned, evades payment of the applicable border duties on goods;
- **art. 295 – Aggravating circumstances of smuggling –** The provision establishes a series of aggravating circumstances applicable to the offenses referred to in the preceding articles.

For the Company, pecuniary sanctions of up to 200 daily quotas are provided (up to 400 quotas when customs duties exceed €100,000), as well as disqualifying sanctions pursuant to Article 9, paragraph 2, letters c), d) and e) of Legislative Decree no. 231/2001, namely: prohibition from contracting with the Public Administration, exclusion from benefits, financing, contributions or subsidies, including possible revocation of those already granted, and prohibition on advertising goods or services, for a duration of no less than one year.

Legislative Decree No. 141 of 26 September 2024 introduced the new **National Customs Code** and extended the administrative liability of entities pursuant to Legislative Decree 231/2001 to also cover **offenses established under the Consolidated Excise Act (TUA).**

Therefore, Article 25-*sexdecies* of Legislative Decree No. 231/2001 also refers to the following offenses provided for under the Consolidated Excise Act (TUA):

- **Art. 40, paragraph 1, letter a), TUA – Evasion of excise duty assessment or payment –** The predicate offense consists of any fraudulent conduct aimed at evading the excise duty payment on products subject to excise, such as alcohol, energy products, or tobacco. This offense includes, for example, the undeclared release for consumption, falsification of transport documents, or concealment of goods to avoid the tax obligation;
- **Art. 40, paragraph 1, letter b), TUA – Illegal manufacture of alcohol and alcoholic beverages –** The offense is committed when distillation, manufacture, processing, or possession of alcohol and alcoholic beverages takes place in unauthorized plants or in facilities not reported to the competent customs authority.
  The illicit nature concerns both the absence of required permits and the failure to comply with the applicable excise duties, with an evasive and fraudulent intent regarding the excise regime. This provision protects the transparency of the supply chain and the integrity of public controls over the circulation and production of alcohol;
- **Art. Art. 40, paragraph 1, letter c), TUA – Irregular management of storage and movement of excise goods –** The provision punishes anyone who holds, moves, or trades excise goods without complying with the formalities prescribed by customs regulations. Sanctionable behaviors include failure to maintain loading and unloading registers, non-compliance with the constraints established for excise warehouses, circulation without electronic accompanying documents (e-AD), or the use of unauthorized means of transport. The administrative irregularity takes on criminal relevance when aimed at evading excise duties or concealing the product, representing a significant threat to commercial legality.

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SPECIAL SECTION "N" – OFFENSES RELATING TO PAYMENT INSTRUMENTS OTHER THAN CASH AND FRAUDULENT TRANSFER OF ASSETS

This Special Part "N" aims to regulate the conduct and actions carried out by directors, managers, employees, collaborators, and, more generally, third parties cooperating with the Company in the execution of risk-related processes, for the achievement of corporate objectives, in order to prevent the commission of offenses related to payment instruments other than cash.

The predicate offenses covered in this Special Part are governed by Article 25-octies, paragraph 1, of the Decree.

1. Predicate offenses

Art. 25-*octies*, paragraph 1, of Legislative Decree No. 231/2001, introduced by Legislative Decree No. 184 of 8 November 2021, implementing European Directive 2019/713 concerning the "*fight against fraud and counterfeiting of means of payment other than cash*," refers to the following offenses:

- **art. 493-*ter* of the Criminal Code – Unauthorized use and falsification of payment instruments other than cash –** The offense is committed when a person, for the purpose of obtaining a profit for themselves or others, unlawfully uses, without being the rightful holder, credit or payment cards, or any other similar document enabling the withdrawal of cash, the purchase of goods, or the provision of services. Furthermore, the offense includes anyone who, with the same intent, falsifies such instruments, or possesses, transfers, or acquires such cards or documents of illicit origin or otherwise falsified or altered, as well as payment orders produced through them;
- **art. 493-*quater* of the Criminal Code – Possession and distribution of equipment, devices, or computer programs aimed at committing offenses involving payment instruments other than cash –** The offense is committed when a person, for the purpose of using or allowing others to use them in the commission of offenses involving payment instruments other than cash, produces, imports, exports, sells, transports, distributes, makes available, or in any way procures for themselves or others equipment, devices, or computer programs that, due to their technical-construction features or design, are primarily built to commit such offenses or are specifically adapted for that purpose;
- **art. 512bis of the Criminal Code – Fraudulent transfer of assets –** The offense consists in the fictitious registration of assets or properties in the name of third parties, with the purpose of circumventing legal provisions concerning preventive measures on assets, seizures, or confiscations, or to obstruct the identification of the criminal origin of such assets[20];
- **art. 640-*ter* of the Criminal Code - Computer Fraud -** The offense is committed by altering, in any manner, the functioning of a computer or telematic system, or by unlawfully interfering, by any means, with data, information, or programs contained in or pertaining to a computer or telematic system, with the intent to obtain an unfair gain to the detriment of others;

[20] Law No. 137 of October 9, 2023**,** entitled "*Conversion into law, with amendments, of Decree-Law No. 105 of August 10, 2023, containing urgent provisions regarding criminal procedure, civil procedure, the fight against forest fires, recovery from drug addiction, health and culture, as well as matters relating to the judiciary and public administration personnel*," introduced paragraph 2-bis to Article 25-octies.1, which refers to the offense under Article 512-bis of the Criminal Code — fraudulent transfer of assets.

- a broad and not exhaustively specified range of **offenses against public trust or property involving payment instruments other than cash** (…"*any other offense against public trust, against property, or otherwise affecting property as provided by the Criminal Code, when it involves payment instruments other than cash,…*").

About the offenses referred to in Article 25-octies.1, the Company is subject to pecuniary sanctions ranging from 100 to 800 penalty units (from €25,800 to €1,238,496) as well as disqualifying sanctions provided for under Article 9, paragraph 2, of Legislative Decree No. 231 of 2001.

2. Risk Exposure

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3. General Principles of Conduct

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4. Risk Processes and Specific Procedures

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5. Information Flows to the Supervisory Body

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SUMMARY TABLE OF PROCEDINGS/OFFENSES

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