TINEXTA

Think Next

Organisation, Management and Control Model

General Part

Pursuant to Legislative Decree 231 of 8 June, 2001

	DATE	APPROVED	NOTES
ADOPTION AND REVIEW	March 2013	Board of Directors	First adoption
	July 2014	Board of Directors	Update
	August 2017	Board of Directors	Update
	August 2019	Board of Directors	Update
	November 2020	Board of Directors	Update
	August 2023	Board of Directors	Update

Index

General Part

Definitions

- "**Group Code of Ethics and Conduct**": Document adopted by the TINEXTA Group aimed at indicating the values that the Companies are inspired by in carrying out their activities;
- "Decree: Legislative Decree 231 of June 8 2001, as supplemented and amended;
- "**Supervisory Board**" or "**SB**": body with autonomous powers of initiative and control which, pursuant to Legislative Decree 231/2001, is entrusted with the task of supervising the operation and compliance with the Model and updating it;
- "**Consultants**": those who act in the name and/or on behalf of TINEXTA S.p.A. on the basis of a specific mandate or other constraint of advice or collaboration;
- "**Directors**": the directors of TINEXTA S.p.A.;
- "**Employees**": all employees of TINEXTA S.p.A. (employees, managers, workers, etc.);
- "**Model**": the organisation, management and control model provided for by Legislative Decree 231/2001, adopted and effectively implemented on the basis of the reference principles referred to in this document (hereinafter referred to as "Model");
- "Public **PA**" or "**Public Administration**": the Public Administration, including its officials in their capacity as public officials or public service officers (with the same definition refers to any person who holds the functions of public official or public service officer even if not employed by a Public Administration);
- "**CONSOB**": National Commission for Companies and the Stock Exchange;
- "**Partners**": subjects who have contractual relationships with TINEXTA S.p.A., such as suppliers, both natural and legal persons, or subjects with whom the company reaches any form of contractually regulated collaboration (consultants, agents, brokers, consortia, etc.), where they are intended to cooperate with the company in sensitive processes;
- "**Offences**": the offences for which the provisions of Legislative Decree 231/2001 apply;
- "**Sensitive Processes**": activities of TINEXTA S.p.A. in which there is a risk of commission of crimes for which the regulations provided for by Legislative Decree 231/2001 apply;
- "**Risk area**": business area/sector at risk of committing crimes for which the provisions of Legislative Decree 231/2001 apply;
- "**Control systems**": control system prepared by the company in order to prevent, through the adoption of specific protocols, the risks of commission of crimes for which the provisions of Legislative Decree 231/2001 apply;
- "**Confindustria Guidelines**": the Guidelines issued by Confindustria for the construction of organisation, management and control models pursuant to Legislative Decree 231/2001, approved by the Ministry of Justice on 24 May 2004 and, last updated, in 2021.

1. LEGISLATIVE DECREE 231/2001

1.1 General principles of administrative responsibility of Entities

Leg. Decree 231 of June 8, 2001, issued in execution of the delegation contained in Article 11 of Law 300 of September 29, 2000, introduced the liability of entities for administrative offenses that are the result of a crime into the Italian legal system.
In particular, the Decree provided that entities with legal personality, companies and associations, even without legal personality, are liable in the event that their top management, their managers or those operating under their direction or supervision, commit certain types of crime, strictly identified in the Decree, in the interest or for the benefit of the entity itself.
The purpose of the standard is to make entities aware of the need to have an appropriate internal organization to prevent the commission of crimes by their top management or persons under their control.
It should be noted that the administrative liability of the Entity is not a replacement for the criminal liability of the individual who materially carried out the so-called predicate offense, but is an addition to it.
The offenses to which these regulations apply can be included in the following categories for convenience of exposition:

- Crimes committed in dealings with P.A. and corruption. (Articles 24 and 25).
- Computer crimes and unlawful data processing (Article 24-bis).
- Organized crime offenses (Article 24-ter).
- Crimes of counterfeiting money, public credit cards, revenue stamps, and identification instruments or signs (Article 25-bis).
- Crimes against industry and commerce (Art. 25-bis.1).
- Corporate crimes (Article 25-ter).
- Crimes with the purpose of terrorism or subversion of the democratic order (Art. 25-quater).
- Practices of mutilation of the female genital organs (Art. 25-quater.1).
- Crimes against individual personality (Art. 25-quinquies).
- Offences of market abuse (Art. 25-sexies; Art. 187-quinquies TUF).
- Crimes of manslaughter committed in violation of accident prevention regulations and the protection of hygiene and health at work (Art. 25-septies).
- Offences relating to the receipt, laundering and use of money, goods or utilities of illicit origin as well as self-laundering (Art. 25-octies).
- Offences relating to non-cash payment instruments (Art. 25-octies.1).
- Copyright infringement crimes (Article 25-novies).
- Inducement not to make statements or to make false statements to judicial authorities (Article 25-decies).
- Environmental crimes (Art. 25-undecies).

- Employment of third-country nationals whose stay in the territory of the State is irregular (Art. 25-duodecies).
- Crimes of racism and xenophobia (Art.25-terdecies).
- Fraud in sports competitions, illegal gaming or betting and gambling exercised by means of prohibited devices (Art.25-quaterdecies).
- Transnational crimes (Law 146, March 16, 2006, Articles 3 and 10).
- Tax crimes (Art. 25-quinquiesdecies).
- Offenses of smuggling (Art. 25-sexiesdecies).
- Offences against cultural heritage (Art. 25-septiesdecies).
- Recycling of cultural assets and devastation and looting of cultural and landscape assets (Art.25-duodevicies).

The complete list of offenses susceptible, under the Decree, to configure the administrative liability of the entity and the details of the categories of offenses for which it can be assumed that they may be committed in the Company's operational context, is provided within the Annex to the Special Part of the Model.

1.2 The prerequisites for the administrative liability of the Entities

1.2.1 The active subjects of the predicate offense and their "connection" with the Entity

Article 5(1) of the Decree specifies the natural persons whose criminal conduct gives rise to the administrative liability of Entities under the theory of so-called organic identification. Under this article, in fact, the Entity is liable for crimes committed in its interest or to its advantage:

a) by persons performing functions of representation, administration or management of the institution or its organisational unit with financial and functional autonomy as well as by persons who exercise, even de facto, management and control;

b) by persons under the direction or supervision of one of the persons referred to in paragraph (a).

With reference to the individuals identified *sub* a), it is worth noting that, for the Legislature, it is not necessary that the top position be held "formally," but it is sufficient that the functions exercised, even "de facto" are actually management and control (as noted by the Ministerial Report to the Decree, in fact, both must be exercised).

1.2.2 Interest or advantage of the Entity

As mentioned, the natural persons from whose criminal behaviour administrative liability may derive must have committed the so-called predicate offence, alternatively, in the interest or for the benefit of the Entity.

The interest of the Entity always presupposes an ex ante verification of the criminal behavior engaged in by the individual, while "advantage" always requires an ex post verification and can be derived by the Entity even when the individual did not act in its interest. The terms "interest" and "advantage" have regard to legally different concepts and each has specific and independent relevance, in that it may well be the case, for

example, that conduct that might initially have seemed of interest to the entity, then, in fact, in retrospect does not bring the hoped-for advantage.
The Institution is not liable, conversely, if the persons indicated under 1.2.1 have acted in the exclusive interest of themselves or third parties, since, in this case, the requirement of the commission of the offence in the interest or for the benefit of the Institution is no longer met.
In the event that the natural person has committed the so-called predicate offence in the "prevailing" self-interest or that of third parties and the Entity has not obtained any advantage or has obtained a minimum advantage, there will still be liability and application pursuant to and for the purposes of Art. 12, paragraph 1, lett. a) of the Decree of the pecuniary sanction reduced by half and in any case not exceeding € 103,291.38.

1.2.3 The predicate offences of the administrative liability of the Entities

The administrative liability of the Entity can only be configured in relation to those crimes expressly identified as a prerequisite for the administrative liability of the Entity by Legislative Decree 231/2001 and/or by Law 146/2006.
It should be noted that the Entity cannot be held liable for an act constituting an offence if its liability in relation to that offence and the related sanctions are not expressly provided for by a law that entered into force before the commission of the act (so-called principle of legality).

1.3 The Conditions for Exemption from Administrative Liability of Entities

Articles 6 and 7 of the Decree regulate the conditions for the Entity's exemption from administrative liability.
The Model is a set of rules and tools aimed at providing the Body with an effective organisational and management system, which is also suitable for identifying and preventing criminal conduct committed by those who operate, for any reason, on behalf of the company.

The Decree outlines a different treatment for the Entity depending on whether the predicate offence is committed:

a) by persons holding positions of representation, administration or management of the Entities themselves or of one of their organizational units with financial and functional autonomy, or by individuals who exercise, even de facto, the management and control of the actual Entities;
b) by persons under the direction or supervision of one of the above-mentioned persons.

1.3.1 Administrative responsibility of the Entity and offenses-presumed crimes committed by individuals in apical positions

Pursuant to the provisions of Art. 6 of Legislative Decree 231/2001, the Institution may be exempted from liability resulting from the commission of crimes by qualified persons pursuant to Art. 5, paragraph 1, letter a) of Legislative Decree 231/2001, if it proves that:

a) the management body has adopted and effectively implemented, prior to the commission of the act, suitable organization and management models to prevent crimes of the kind that occurred;
b) the task of supervising the operation, effectiveness and compliance with the Model and of updating it has been entrusted to a Body of the institution with autonomous powers of initiative and control;
c) individuals having committed the crime by fraudulently circumventing the organization and management models;
d) there has been no omission or insufficient supervision by the Supervisory Board, referred to in letter b).

In relation to the extent of delegated powers and the risk of crimes being committed, Organization and Management Models must meet the following requirements:

a) identify the activities within the scope of which crimes may be committed;
b) provide specific protocols aimed at planning the formation and implementation of the entity's decisions in relation to the crimes to be prevented;
c) identify ways of managing financial resources suitable for preventing the commission of crimes;
d) provide for information obligations to the body responsible for supervising the operation of and compliance with the models;
e) introduce an appropriate disciplinary system to punish non-compliance with the measures specified in the model.

In this case, the regulations referred to in the Decree provide for the so-called "reversal of the burden of proof" regarding the adoption and effective implementation of a Model suitable for preventing the commission of predicate offences. This means that, if an administrative offence is contested as a result of the commission of one or more predicate offences by a senior officer, the Authority must prove its extraneousness from the criminal conduct ("it is not liable if it proves" the existence of what is required by the Decree).

1.3.2 Administrative responsibility of the entity and crimes-patent offenses committed by individuals under the direction of others

Article 7 of the Decree stipulates that if the offense-eligible offense was committed by the persons specified in Article 5, paragraph 1, letter b), the Entity is liable if the commission of the said offense was made possible by the failure to comply with management or supervisory obligations.

Failure to comply with management or supervisory obligations is excluded if the Entity, prior to the commission of the offense, adopted and effectively implemented an organizational, management and control model suitable to prevent crimes of the kind that occurred.
The Model must provide, in relation to the nature and size of the organisation as well as the type of activity carried out, suitable measures to guarantee the performance of the activity in compliance with the law and to promptly discover and eliminate risk situations.
The effective implementation of the Model also requires:

a) a periodic review and possible amendment of the same when significant violations of the requirements are discovered or when changes occur in the organization or activity;
b) an appropriate disciplinary system to punish non-compliance with the measures specified in the model.

1.3.3. Whistleblowing reports

Legislative Decree 24/2023, implementing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019, concerning the protection of persons who report violations of Union law, amended the provisions of Art. 6, paragraph 2 bis[1] of Legislative Decree 231/2001 on *whistleblowing reports.*
In particular, Legislative Decree 24/2023 provided for specific protection aimed at persons who report violations of national or European Union regulatory provisions that harm the public interest or the integrity of the public administration or private body, of which they have become aware in a public or private work context.
The Organisation, Management and Control Models must comply with the provisions of Legislative Decree 24/2023 by providing for internal reporting channels that guarantee, also through the use of encryption tools, the confidentiality of the identity of the reporting person, the person involved and the person in any case mentioned in the report, as well as the content of the report and the related documentation.
Pursuant to Art. 6 of Legislative Decree 24/2023, the whistleblower may make an external report through the channel made available by ANAC if, at the time of its presentation, one of the following conditions is met:

- there is no provision, within its working context, for the mandatory activation of the internal reporting channel or this, even if mandatory, is not active or, even if activated, does not comply with the provisions of the Decree;
- the reporting person has already made an internal report and it has not been followed up;
- the reporting person has reasonable grounds to believe that, if he made an internal report, it would not be effectively followed up or that the same report may determine the risk of retaliation;
- the reporting person has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest.

[1] Paragraph introduced by Law 179 of 30 November 2017 on *Whistleblowing,* Official Gazette 291 of 14 December 2017.

If the external report is submitted to a person other than ANAC, it must be transmitted to the Authority within seven days from the date of its receipt, giving simultaneous notice of the transmission to the reporting person.
In order to protect the confidentiality of the reporting party, Article 12 of Legislative Decree 24/2023 establishes that: "*the identity of the reporting person and any other information from which such identity can be deduced, directly or indirectly, cannot be disclosed, without the express consent of the reporting person, to persons other than those competent to receive or follow up on the reports, expressly authorised to process such data pursuant to Articles 29 and 32, paragraph 4, of Regulation (EU) 2016/679 and article 2-quaterdecies of the Code on the protection of personal data referred to in Legislative Decree 196 of 30 June 2003*"; the identity of the persons involved and of the persons mentioned in the report must be protected until the conclusion of the proceedings initiated by reason of the report in compliance with the same guarantees provided for the reporting person. If the identity of the reporting person has been revealed, the latter must be notified in writing, specifying the reasons.
Protective measures apply when:

- at the time of reporting or notice to the judicial or accounting authority or public disclosure, the reporting or whistleblowing person had founded reason to believe that the information on the reported, publicly disclosed or reported violations was true and fell within the objective scope referred to in Art. 1 of the aforementioned Legislative Decree;
- the report or public disclosure was made on the basis of the provisions of Chapter II of the same Legislative Decree.

Whistleblowers may not be subjected to any kind of retaliation as a result of the report and, should this happen, they are guaranteed the possibility of reporting any conduct committed in the employment context directly to the National Anti-Corruption Authority, which will immediately inform the Civil Service Department of the Presidency of the Council of Ministers and any supervisory or disciplinary bodies, if the worker is in the public sector, or the National Labour Inspectorate if the retaliation took place in the employment context of a private subject.
The obligation to inform the employer of any suspicious conduct is already part of the broader duty of diligence and obligation of loyalty of the employer and, consequently, the correct fulfilment of the obligation of information cannot give rise to the application of disciplinary sanctions, except in cases where the information is characterised by slanderous intent or supported by bad faith, wilful misconduct or gross negligence. In order to guarantee the effectiveness of the whistleblowing system, it is therefore necessary to promptly inform all the staff and subjects collaborating with it not only in relation to the procedures and regulations adopted by the Company and the activities at risk, but also with reference to the knowledge, understanding and dissemination of the objectives and the spirit with which the report must be made.
With the aim of implementing the provisions on the obligation of loyalty of the employer and the law on Whistleblowing, it is therefore necessary to introduce into the Organisation, Management and Control Model a system for managing reports of offences that protects the identity of the whistleblower and the related right to confidentiality of the latter, as well as the introduction of

specific provisions within the disciplinary system aimed at sanctioning any acts of retaliation and discriminatory attitudes to the detriment of the whistleblower.

1.4 The practical application of Legislative Decree 231/01

1.4.1. The Confindustria Guidelines

Pursuant to Art. 6 of the Decree, the Models may be adopted, guaranteeing the aforementioned needs, also on the basis of codes of conduct drawn up by the representative associations of the Entities, communicated to the Ministry of Justice pursuant to Art. 6, paragraph 3, of the Decree.
Confindustria aims, by statute, to contribute, together with political institutions and national and international economic, social and cultural organizations, to the economic growth and social progress of the country.
Also with this in mind, and to help associated companies, Confindustria has issued the "Guidelines for the construction of organisation, management and control models pursuant to Legislative Decree 231/2001".
The first version of the Guidelines, drawn up in 2002 by the Working Group on the "*Administrative Liability of Legal Entities*", set up within the Legal Affairs, Finance and Business Law Unit of Confindustria, was approved by the Ministry of Justice in June 2004.
Following the numerous legislative interventions that, in the meantime, have changed the regulations on the administrative liability of Entities, extending their scope to additional types of crimes, the Confindustria Working Group has taken steps to update the Guidelines for the construction of organizational models.
The latest update of the Guidelines, dated June 2021, was approved by the Ministry of Justice on 8 June 2021.
The Confindustria Guidelines for the construction of organisational models adapt the previous texts to the new legislation, jurisprudence and application practice in the meantime, in order to provide guidance on the appropriate measures to prevent the commission of the predicate offences provided for in the Decree in June 2021.
The Confindustria Guidelines for the Construction of Models provide associations and companies-affiliated or not-affiliated with the Association with methodological guidance on how to establish an organizational model suitable for preventing the commission of the offenses specified in the Decree.

The indications of this document, having a value also acknowledged by the Decree, can be outlined according to the following key points:

- identification of risk areas, aimed at verifying in which area/business sector it is possible to carry out the offences provided for by Legislative Decree 231/2001;
- identification of how offenses are committed;
- execution of the *risk assessment*, from an integrated perspective;
- identification of control points aimed at mitigating the risk of crime;
- *gap analysis.*

The most relevant components of the control system devised by Confindustria are:

- Code of Ethics and Conduct;
- organizational system;
- manual and computer procedures;
- authorizing and signing powers;
- control and management systems;
- communication to staff and their training.
- regulation of the methods for making *whistleblowing* reports and how to manage them.

The components of the control system should be oriented to the following principles:

- verifiability, documentability, consistency and congruence of each operation;
- application of the principle of separation of functions (no one can independently manage an entire process);
- documentation of controls;
- provision of an adequate system of sanctions for violation of the procedures in the model;
- identification of the requirements of the Supervisory Board, summarised as follows:
  - autonomy and independence;
  - professionalism;
  - continuity of action.
- information obligations of the Supervisory Board and identification of the criteria for the selection of the Supervisory Board.

It should be pointed out that:

1) non-compliance with specific points of the Guidelines does not in itself invalidate the validity of the Model;
2) the guidance provided in the Guidelines requires subsequent adaptation by enterprises.

In fact, any organizational model, in order to exert its preventive effectiveness, must be constructed keeping in mind the specific characteristics of the enterprise to which it applies. The crime risk of any enterprise, in fact, is closely related to the economic sector, from the organizational complexity-not just size-of the enterprise and the geographical area in which it operates.

1.5. The administrative penalties applicable to Entities

The Decree regulates four types of administrative sanctions applicable to Entities for administrative offenses dependent on crime:

1) fines (and precautionary attachment), applicable to all offenses;
2) disqualifying sanctions, also applicable as a precautionary measure and in any case only in cases of particular seriousness lasting no less than three months and no more

than two years, which, in turn, may consist of:

- disqualification from practice;
- suspension or revocation of authorizations, licenses or concessions functional to the commission of the offense;
- prohibition of contracting with the public administration, except to obtain the performance of a public service;
- exclusion from benefits, financing, contributions or subsidies and the possible revocation of those granted;
- ban on advertising goods or services;

3) confiscation;
4) the publication of the judgement (in case of application of a disqualification sanction).

The rationale of the discipline prepared in the sanctioning field is evident: it is intended to pursue both the assets of the entity and its operations, while, with the introduction of the confiscation of profit, it is intended to face the unjust and unjustified enrichment of the Entity through the commission of crimes.

1.5.1 Financial penalties

The monetary penalty is the fundamental sanction, applicable at all times and to all administrative offenses dependent on crime.
The fine is levied by installments in a number no less than one hundred nor more than one thousand.
The judge determines the number of shares taking into account the seriousness of the act, the degree of the entity's liability, and the activity carried out to eliminate or mitigate the consequences of the act and to prevent the commission of further offenses.
The amount of a fee ranges from a minimum of Euro 258.23 to a maximum of Euro 1,549.37 and is set on the basis of the economic and financial conditions of the institution in order to ensure the effectiveness of the sanction.
In any case, the penalty is reduced by half and may not exceed, in any case, €103,291.38 if:

a) the offender has committed the act in the prevailing interest of himself or of third parties and the Entity has not obtained an advantage from it or has obtained a minimum advantage from it (Art. 12, paragraph 1, letter a), of the Decree);
b) the property damage caused is of particular tenuity (Art. 12, paragraph 1, letter b), of the Decree).

In addition, the fine shall be reduced by one-third to one-half if, prior to the declaration of the opening of the first instance hearing:

a) the entity has fully compensated for the damage and eliminated the harmful or dangerous consequences of the crime or has otherwise effectively done so;
b) an organisational model suitable for preventing crimes of the kind that occurred has been adopted and made operational.

Where both conditions concur, the penalty is reduced by one-half to two-thirds. In any case, the fine cannot be less than 10,329.14 Euro.

In order to quantify the monetary value of the individual share, therefore, the criminal court must perform a "twofold operation": it must first determine the amount of the number of shares on the basis of the above-mentioned indices of the seriousness of the offense, the degree of responsibility of the entity and the activity carried out to mitigate the consequences of the crime, and then determine the monetary value of the individual share taking into account the entity's economic and asset conditions, in order to ensure the effectiveness of the penalty.

1.5.2 Disqualifying sanctions

Disqualifying sanctions are applied together with the pecuniary sanction, but only in relation to the underlying crimes for which they are expressly provided.
Their duration cannot be less than three months and cannot exceed two years.

The disqualifying sanctions under the Decree are:

a) disqualification from the exercise of the activity;
b) the suspension or revocation of authorizations, licenses or concessions functional to the commission of the offense;
c) the prohibition of contracting with the public administration (it may also be limited to certain types of contracts or certain administrations), except to obtain the services of a public business;
d) exclusion from benefits, financing, contributions or subsidies and the possible revocation of those already granted;
e) a ban on advertising goods or services.

If necessary, disqualifying sanctions may be applied jointly.

Their application, therefore, can, on the one hand, paralyze the conduct of the Entity's activity, and on the other, significantly affect it through the limitation of its legal capacity or the diversion of financial resources.

Since these are particularly severe penalties, it is stipulated in the Decree that they can be applied only if at least one of the following conditions is met:

a) the entity has derived a significant profit from the crime and the crime was committed by individuals in senior positions or by individuals under the direction of others when, in this case, the commission of the crime was determined or facilitated by serious organizational deficiencies;
b) in case of repeated offenses.

The disqualification sanctions, except as provided by Art. 25, paragraph 5 of the Decree, have a duration of not less than three months and not more than two years; however, the following may be ordered:

a) the definitive prohibition from exercising the activity if the Entity has derived a significant profit from the crime and has already been sentenced, at least three times in the last seven years, to the temporary prohibition from exercising the activity;
b) definitively, the sanction of the prohibition of bargaining with the public administration or the prohibition of advertising goods or services when it has already been sentenced to the same sanction at least three times in the last seven years;
the definitive prohibition from carrying out the activity if the Entity or its organisational unit is permanently used for the sole or prevailing purpose of allowing or facilitating the commission of offences for which it is liable.

These penalties, in any case, do not apply if:

- the offender committed the act in the predominant interest of himself or a third party and the entity did not gain any or minimal advantage from it;
- the property damage caused is of particular tenuousness.

They also do not apply when, prior to the declaration of the opening of the first-degree trial, the following conditions "concur" (so-called reparation of the consequences of the crime):

a) the entity has fully compensated for the damage and eliminated the harmful or dangerous consequences of the crime or has otherwise effectively done so;
b) the entity has eliminated the organizational deficiencies that led to the crime through the adoption and implementation of organizational models suitable to prevent crimes of the kind that occurred;
c) the entity has made the profit made available for the purpose of confiscation.

Finally, in any case, disqualification sanctions cannot be applied when they affect the continuity of the activity carried out in industrial establishments or parts thereof declared to be of national strategic interest (pursuant to Article 1 of Legislative Decree 207 of 3 December 2012), if the entity has eliminated the organisational deficiencies that led to the offence by adopting and implementing organisational models suitable for preventing offences of the kind that occurred. The organisational model is always considered suitable for preventing crimes of the kind that occurred when, as part of the procedure for recognising the national strategic interest, measures were adopted to achieve, also through the adoption of organisational models, the necessary balance between the needs of continuity of production and safeguarding employment and the protection of safety at work, health, the environment and any other legal assets harmed by the offences committed.

1.5.3 The publication of the judgment of conviction

Publication of the conviction may be ordered when a disqualification sanction is imposed against the entity.
The judgement is published only once, excerpted or in full, in one or more newspapers

indicated by the judge, which, it can be assumed, will be "specialized" or "sector" newspapers, or may be published by posting in the municipality where the entity has its headquarters. All at the complete expense of the institution.
This sanction is merely afflictive in nature and is intended to negatively affect the image of the Entity.

1.5.4 The confiscation of the price or profit of the crime

The confiscation of the price or profit of the crime is always ordered against the entity upon conviction, except for the part that can be returned to the injured party and without prejudice to the rights acquired by third parties in good faith.

When it is not possible to execute confiscation of the price or profit of the offense, it may target sums of money, goods or other utilities with a value equivalent to the price or profit of the crime (so-called confiscation for equivalent).

"Price" of the crime means the things, money or other benefits given or promised to determine or instigate the commission of the criminal conduct.
By "profit" of the crime, we mean the immediate economic consequence gained from the offense.

Equivalent forfeiture has recently become one of the most widely used tools to combat so-called profit crime.

This sanction, like its predecessor under 1.5.3, also has a direct criminal-law matrix.

2. THE GOVERNANCE MODEL AND ORGANIZATIONAL STRUCTURE

2.1 The Company

The Company, in order to increasingly ensure conditions of fairness and transparency in the conduct of business activities, has deemed it in accordance with its corporate policies to proceed with the adoption of the Model, in light of the requirements of the Decree.
The initiative taken by the Company to adopt the Model was taken in the belief that the adoption of such a Model, beyond the requirements of the Decree that indicate the Model as an optional and not mandatory element, can be a valuable tool for raising awareness among Employees.

TINEXTA S.p.A., an industrial holding company, has as its corporate purpose:

- the activity, not to be exercised vis-à-vis the public, of taking and managing equity investments in companies engaged in the development of IT services and in general in the development of innovative services for business and government. Exercises coordination and strategic, technical, commercial, financial, and administrative direction of the companies in which it is also indirectly involved;
- the business of providing financial and business services in general to investee companies. The company may, in a manner strictly instrumental to the achievement of the corporate purpose, not predominantly and not vis-à-vis the public, engage in any securities, commercial, industrial and financial transactions, including the liquidation and administration of trade receivables (excluding factoring).

The company may also provide endorsements, sureties and guarantees, both real and personal, also in favour of third parties, provided that it is in its own interest or in the interest of the companies in which it has direct shareholdings.

To date, TINEXTA S.p.A. concentrates its activity in 3 Business Units:

- Digital Trust
- Cyber Security
- Business Innovation

The Company performs centralised functions of business development, strategic planning, legal and corporate affairs, merger & acquisition, risk & compliance, administration and finance, planning and control, purchasing, information technology, investor relationship, communication, internal audit, human resources and organisation.

2.2 The history of TINEXTA S.p.A. and the Group

TINEXTA S.p.A., with registered office in Rome, Piazza Sallustio 9, was founded, like S.r.l., in 2009 with the contribution of the Tecno Holding group, owned by the main Chambers of Commerce and Unioncamere.
During the three-year period 2012 - 2014, the company evolved from an investment holding company into an industrial holding company, focused on providing business services with centralized functions of business development, strategic planning, human resources, internal audit, and legal and corporate affairs.
On June 25, 2014, TINEXTA was changed from an S.r.l. into an S.p.A., and on August 6, 2014, it entered the AIM market of the Italian Stock Exchange.
The Group, which initially held interests in heterogeneous business areas (from the business IT services market to the infrastructure market), decided to focus its development plan, in the areas of digital security (Digital Trust) and management and information for credit. In March 2016, these two traditional areas of activity were joined by marketing and sales support and in October 2020, cybersecurity to assist its clients in *digital transformation* processes with the best technologies and protocols for digital security and digital identity.
On 30 August 2016, TINEXTA S.p.A. made the transition from AIM Italia to the Euronext STAR Milan segment.
TINEXTA also has direct holdings in several companies that in turn participate in and/or control others. For the details of the investments, please refer to the annual / semi-annual financial reports and the interim management reports approved and published on the Company's website.

2.3 The "philosophy" of TINEXTA S.p.A.

TINEXTA S.p.A., has developed high ethical standards, a culture of transparency and integrity, and a strong sense of mission and awareness of the value of work in daily business operations.

TINEXTA S.p.A. is aware that ensuring conditions of integrity in the management of corporate activities is a means of protecting the corporate image as well as the business and expectations of shareholders. In the wake of its corporate ethos, it is sensitive to the need to popularize and strengthen the culture of transparency and fairness.

TINEXTA S.p.A. has adopted its own Organisation, Management and Control Model, in accordance with the requirements of the Decree, and a Group Code of Ethics and

Conduct, aimed at stating the precepts to be respected in the performance of its activities.

2.4 The institutional structure of TINEXTA S.p.A.: bodies and subjects

Shareholders' Meeting

The ordinary meeting deliberates on matters reserved for it by law and these bylaws.
They are strictly reserved for the jurisdiction of the ordinary meeting:

a) approval of the budget;
b) the appointment and dismissal of directors; the appointment of auditors and the chairman of the board of auditors and, when provided for, the person in charge of auditing the accounts;
c) the determination of the remuneration of directors and auditors, if not stipulated in the articles of association;
d) the resolution on the liability of directors and auditors.

They are the responsibility of the special meeting:

a) amendments to the bylaws;
b) the appointment, replacement, and determination of the powers of liquidators;
c) the issuance of convertible and non-convertible bonds;
d) the establishment of earmarked assets under Art. 10 of the Statute;
e) the other matters assigned to it by law and the Statute.

Board of Directors

The management of the company is entrusted to a Board of Directors (BoD) consisting of between 5 and 13 directors, appointed by the Shareholders' Meeting also from among non-shareholders, who hold office for three fiscal years, expiring on the date of the Shareholders' Meeting called to approve the financial statements for the last fiscal year of their term of office.

The number of directors is determined by the shareholders' meeting prior to their appointment.
Among the members of the Board of Directors, independent directors are appointed pursuant to Article 148, Paragraph 3 of the TUF, as referred to in Article*147-ter*, Paragraph 4 of the TUF, as well as pursuant to Article 3 of the Corporate Governance Code.
Directors must meet the requirements of applicable pro-tempore regulations in force and the bylaws and are eligible for re-election.
The board of directors is vested with the broadest powers necessary for the ordinary and extraordinary management of the corporation, without limitation of any kind, with the power to perform all acts deemed appropriate for the achievement of the corporate

purpose, with the sole exclusion of those which the law expressly reserves to the shareholders' meeting.

The Board of Directors may delegate, within the limits of the law and the bylaws, its powers to a Managing Director.
The CEO is entrusted with the effective organization and direction of the company.

Board of Statutory Auditors

The Board of Statutory Auditors monitors compliance with the law and the Articles of Association and compliance with the principles of proper administration and, in particular, the adequacy of the organizational, administrative and accounting structure adopted by the Company and its operation.
The Board of Statutory Auditors also acts as the Internal Control and Audit Committee pursuant to Art. 19 of Legislative Decree 39/2010, as amended by Legislative Decree 135 of 17 July 2016, which entered into force on 5 August 2016.

Committees

By resolution of the Board of Directors on May 17, 2016, the following were established:
- the Remuneration Committee;
- the Control and Risks and Sustainability Committee;
- the Related Parties Committee.

The committees are composed of three non-executive directors with an independent majority and with a chairman chosen from among the independents. They are invested with proactive and advisory functions for the matters within their competence.

In addition, the Company has also set up internal Committees, reporting directly to the Chief Executive Officer, with the aim of promoting coordination between the organisational functions of the Company and the Subsidiaries on specific matters relevant to the Company's activities:
- the Group Committee;
- the Management Committee;
- The M&A Committee;
- The Compliance Committee;
- The Sales Committee;
- The Innovation Committee;
- The ESG Committee.

DPO

In fulfillment of the provisions of the General Data Protection Regulation (EU) 2016/679, the DPO was appointed with the task of:

a) monitor compliance with the GDPR, assessing the risks of each Processing in light

of its nature, scope, context and purpose;
b) conduct a data protection impact assessment (DPIA);
c) inform and raise awareness of the Company's obligations under the Regulations and other data protection provisions;
d) cooperate with and act as a point of contact for the Supervisory Authority on any matter related to processing;
e) act as a point of contact with the Data Subject for the exercise of the rights set forth in Articles 15-22 of the GDPR;
f) support the Data Controller or Data Processor in any activities related to the processing of Personal Data, including with regard to the possible maintenance of a register of processing activities (Art. 30 GDPR);
g) coordinate and supervise the activities of the Privacy Officers who, in accordance with the Group Data Protection Policy, oversee the issue of personal data protection in subsidiaries.

Executive in charge

Pursuant to Article 19 of the Bylaws, the Board of Directors, subject to the mandatory but non-binding opinion of the Board of Statutory Auditors and by the ordinary majority provided in these Bylaws, appoints the Executive in Charge referred to in Article 154-bis of the TUF, possibly establishing a specific period of duration in the appointment, from among executives with at least three years' experience gained by holding management positions in administrative/accounting and/or financial and/or control areas of activity at the company and/or its subsidiaries and/or other joint-stock companies.

The Board of Directors may, again subject to the mandatory but non-binding opinion of the Board of Statutory Auditors and by the ordinary majority provided for in these bylaws, revoke the appointment of the Executive in Charge, at the same time providing for a new appointment.

The Board of Directors, having received a favourable opinion from the Board of Statutory Auditors, has identified the Group Chief Financial Officer as the Manager in Charge.
Upon appointment, the Board granted the Executive in Charge all the powers and means for the exercise of the duties assigned to him by current legislation and the Articles of Association, including direct access to all functions, offices and information necessary for the production and verification of accounting, financial and economic data, without the need for any authorization.

Pursuant to Article 154-bis of the TUF (consolidated law on finance), the Executive in Charge is responsible for the preparation of appropriate administrative and accounting procedures for the preparation of the annual financial statements, the consolidated financial statements, and any other financial communication. The documents of the Company and the Group disseminated to the market, relating to accounting information, including interim reports, are accompanied by a written statement from the Executive in

Charge certifying their compliance with the regulatory provisions set forth in L.262/2005. The Executive in Charge coordinates with the corporate functions of the Company, the subsidiaries included in the scope of consolidation and the corporate governance bodies, in order to provide and receive information regarding the performance of activities that have an impact on the TINEXTA Group's economic, asset or financial situation. All company functions belonging to the TINEXTA Group companies (included in the scope of consolidation) and governance bodies such as the Board of Directors, the Board of Statutory Auditors, the Control and Risk and Sustainability Committee, the Supervisory Board, the auditing firm, the institutional bodies that communicate with the external and the Internal Audit, are responsible for interacting with the Manager in charge in order to inform and possibly report on events that may lead to significant changes in the processes, if they have an impact on the adequacy or practical functioning of the existing administrative-accounting procedures. The Administrative Officers of each of these companies have been identified as responsible for ensuring the proper implementation and maintenance of the internal control system in their respective organizations on behalf of the Executive in Charge. In this regard, the TINEXTA Group's administrative-financial governance model provides for a system of internal attestations, which places an obligation on the Managing Directors/General Managers and the Chief Administrative Officers of the individual TINEXTA Group companies to issue a specific attestation regarding the reliability and accuracy of the systems and processes for financial reporting intended for the preparation of the TINEXTA Group consolidated financial statements in support of the half-yearly and annual attestations made by the Executive in Charge and the Chief Executive Officer (pursuant to paragraph 5 of Art.154-bis of the TUF).

For the exercise of his activities, the Manager in Charge makes use of the Internal Control Over Financial Reporting structure, reporting to him and with the task of supporting him/her in the activities and controls required by the Law, the Methodological Manual and the reference *best practices*.

Auditing company

The Company has entrusted the statutory audit to an external company appointed by the Shareholders' Meeting on a reasoned proposal from the Board of Statutory Auditors in accordance with the legal requirements in force at the time contained in Legislative Decree 39/2010, applicable to public interest entities.

Other business functions

The organizational chart identifies areas, directorates, as well as the heads of related functions.
More specifically, it is specified in the organizational chart that the following department heads operate under the direct authority of the Board of Directors, the Chairman and the Chief Executive Officer:

- Risk & Compliance;

- Data Protection;
- Internal Audit;
- Administration, Finance, Control, Procurement, ICT;
- External Relations & Communication;
- Investor Relations;
- Sales, Marketing & Innovation Strategy;
- Corporate & Legal Affairs;
- Human Resources & Organisation;
- Mergers & Acquisitions and Integration.

2.5 The governance instruments of TINEXTA S.p.A.

The Company certifies that it complies with the provisions of the TUF (consolidated law on finance) on corporate governance, as well as adheres to the Corporate Governance Code by adopting the necessary resolutions for this purpose. In particular, the Company is equipped with a set of organizational governance tools that guarantee the operation of the Company and focus on transparency of management decisions both within the Company and vis-à-vis the market; efficiency and effectiveness of the internal control system; strict regulation of potential conflicts of interest; and sound principles of conduct for conducting transactions with related parties.

The above tools can be summarized as follows:
Bylaws: In accordance with current legal provisions, it covers various provisions relating to corporate governance aimed at ensuring the proper conduct of management activities.
The Issuer's Shareholders' Meeting of 31 May 2016 approved the adoption of a Articles of Association in order to adapt the corporate governance system of TINEXTA S.p.A. to the legal rules applicable to companies with financial instruments admitted to trading on a regulated market, as well as to the principles contained in the Corporate Governance Code and the provisions of the Stock Exchange Regulations for the MTA – star Segment (the so-called "Post Quotation Statute").
In particular, the Issuer's Post Listing Articles of Association:

I) implements the provisions of Leg. Decree 27/2010 implementing Directive 2007/36/EC and regulating the exercise of certain rights of shareholders of listed companies as well as the corrective decree in Leg. Decree 91/2012;
II) provides, in deference to the provisions of Article 147-ter of the TUF, the mechanism of the so-called. "slate voting" for the appointment of members of the Board of Directors;
III) provides, in deference to the provisions of Article 148 of the TUF, the mechanism of the so-called. "slate voting" for the appointment of members of the Board of Statutory Auditors;
IV) provides that the allocation of the members of the Board of Directors and the Board of Statutory Auditors to be elected shall be made according to a criterion that ensures

gender balance in compliance with the applicable pro tempore legal and regulatory provisions in force;

V) provides, in compliance with the provisions of Article 154-bis of the TUF, for the appointment of a manager responsible for the preparation of corporate accounting documents and the fulfillment of the duties set forth in the aforementioned Article 154-bis of the TUF.

The Articles of Association were then updated on 27 April 2021 in relation to the provisions of Art. 5 of the Articles of Association in order to grant the Board of Directors, pursuant to Art. 2443, paragraph 2, of the Italian Civil Code, the right to increase, in one or more stages, the share capital up to a specific amount and for a maximum period of five years from the date of the resolution, also with the exclusion or limitation of option rights and for the introduction of the voting surcharge.

Regulations for Shareholders' Meetings: governs the conduct of the Ordinary and Extraordinary Shareholders' Meetings of TINEXTA S.p.A. in order to ensure the orderly conduct of the meetings, while respecting the fundamental right of each shareholder to ask for clarifications on the matters under discussion, to express his or her opinion and to make proposals.

Group *Code of Ethics and Conduct*: regulates the set of rights, duties and responsibilities that Group Companies recognise as their own and assume towards their interlocutors, which all recipients of this Model must comply with. The Group Code of Ethics and Conduct sets out the ethical principles in which the TINEXTA Group Companies reflect themselves and to which, consistently, all the subjects with whom they operate must be inspired.

In particular, the Company is guided by the following principles:

- compliance with applicable national, EU, and generally applicable international laws of the countries in which it operates, internal regulations or codes, and, where applicable, rules of professional ethics;
- honesty, fairness and transparency of actions, put in place in pursuit of its objectives;
- respect for Human Rights in the conduct of our operations and along the value chain is an essential factor in business management;
- diversity and inclusion within corporate policies;
- enhancement of people's skills and competences, so that everyone can best express their potential;
- loyalty in dealings with counterparts of any kind;
- protection of privacy and sensitive information in compliance with privacy regulations;
- prevention of corruption, including international corruption, from both the active and passive sides. To this end, by way of example: favors, collusive behavior, direct solicitations and/or through third parties in order to obtain advantages for the Company, for oneself or for others are prohibited; personnel must not seek to improperly influence the decisions of the counterparty (public officials/exponents of Private Entities dealing with or making decisions on behalf of Public Administrations and Private Entities, respectively); it is never permissible to pay or offer, directly or

indirectly, money, gifts or any benefit to the Public Administration and Private Entities or their family members to compensate for an act of one's office;
- maintenance of a correct and transparent relationship with the financial administration, ethical management of the tax issue, as well as compliance with tax legislation;
- transparency towards the market, Supervisory Authorities, Bodies and Institutions, ensuring the veracity, completeness and timeliness of corporate communications of any nature
- against any restriction of competitive confrontation and abstention from collusive commercial practices that favour the conclusion of business for the benefit of the Company and that involve a violation of current legislation on fair competition;
- impartiality, which includes the obligation to avoid situations of conflict of interest;
- repudiation of terrorism that is implemented also through the execution of checks on the non-membership of potential partners in the Reference Lists, published by the Financial Information Unit (FIU), established at the Bank of Italy pursuant to Art. 6 paragraph 1 of Legislative Decree 231/2007, for the prevention and combating of money laundering and terrorist financing;
- protection of the environment and health and safety in the workplace and company assets.

The adoption of the Group Code of Ethics and Conduct is also one of the prerequisites for the effective functioning of the Model established in TINEXTA S.p.A. The Group Code of Ethics and Conduct and the Model carry out a close integration of internal rules with the aim of encouraging the culture of ethics and corporate transparency and avoiding the risk of commission of crimes - a prerequisite for the administrative responsibility of the Entity.

Organisational *Communications and Company Organisational Chart*: report the organisational structure of the Company, the responsibilities and purposes of the various Functions and Organisational Units in which it is divided.

Proxy and power of attorney system: The Company has adopted a system of proxies and powers of attorney characterised by "security" elements for the purposes of crime prevention (traceability and traceability of sensitive activities) which, at the same time, allows the efficient management of the Company's activity.
"Delegation" means the non-occasional transfer within the Company of responsibilities and powers from one person to another in a subordinate position. "Power of attorney" refers to the legal transaction by which one party grants the other the power to represent it (i.e., to act on its behalf). A power of attorney, unlike a proxy, assures counterparts to negotiate and contract with the persons officially appointed to represent the Company.
In order to effectively prevent crimes, the system of proxies and powers of attorney must comply with the following essential requirements:

a) delegations of authority must combine each power with its corresponding responsibility and appropriate position in the organizational chart;

b) each delegation must specifically and unambiguously define the delegate's powers and the person (body or individual) to whom the delegate reports hierarchically;
c) managerial powers assigned with delegated powers and their implementation must be consistent with the Company's objectives;
d) the delegate must have spending powers appropriate to the functions conferred on him or her;
e) all those who have relations with the P.A. and/or private parties on behalf of the Company must have specific power of attorney to that effect;
f) each power of attorney involving the power to represent the Company vis-à-vis third parties must be accompanied by an internal power of attorney describing the relevant management power;
g) copies of the proxies and powers of attorney and their updates will be forwarded to the SB.

The SB periodically checks, with the support of the other relevant functions, the system of delegated and proxy powers in force and their consistency with the organizational provisions, recommending any changes if the management power and/or qualification does not correspond to the powers of representation conferred on the delegate or there are other anomalies.

Procedural system: organizational documents that define responsibilities, scopes and operating methods of business processes.

Intranet *portal:* the gateway to software, information and documentary services (press releases and manuals) or to specific external resources on the Internet.

Privacy Governance Model: the Company established the Privacy Compliance Model through the adoption and implementation of the following documents:

- Data Protection Policy to which are attached:
    - Data Retention Policy
    - Privacy By Design/Default Procedure Form
    - Form for PIA;
    - Procedure for Data Breach;
    - GDPR Report;
    - FAQ;
    - Transfer Impact Assessment (TIA)
    - Legitimate Interests Assessment Form (LIA)
- Secure design and data protection (Guidelines for implementing Privacy by default & by design);
- GDPR Audit - Checklist;
- Operating instructions for the use of the PrivacyLab platform in accordance with the Group Data Protection Policy;
- Authorization to process personal data as an administrator;
- Authorization to process personal data;

- Model contract for data processing (manager);
- Model contract for data processing (owner);
- Determination on DPO;
- Co-ownership agreement between TINEXTA and group companies for the processing of employee data;
- Co-ownership agreement between TINEXTA and group companies for the processing of customer data;
- Co-ownership agreement between TINEXTA and group companies for processing of supplier data;
- Disclosure to employees in joint ownership with subsidiaries;
- Disclosure to customers in co-ownership with subsidiaries;
- Disclosure to suppliers in co-ownership with subsidiaries;
- Policy use of computer procedures;
- Operating instructions for handling personal data in the use of the Group CRM.

Governance model in the field of market abuse: the Company has equipped itself with specific tools for the purpose of complying with the provisions of European regulations on *market abuse*. Specifically, the Company has adopted and implemented the following procedures:

- Policy for the management of dialogue with the generality of Shareholders and Investors;
- Procedure for public disclosure of insider information;
- Investor Relations Procedure;
- Procedure for maintaining records of persons with access to inside information and relevant information;
- Procedure for fulfilling Internal Dealing obligations.

ESG governance model: the Company has adopted specific policies in which it defines its commitment to managing sustainability and relevant ESG issues, in an increasingly integrated way with the company's strategy and operational activities. Below is the list of such policies:

- Sustainability Policy;
- Diversity and Inclusion Policy;
- Human Rights Policy;
- Anti-Corruption Policy;
- Tax Policy;
- Environment Policy.

The financial reporting control system: the Company complies with the requirements of Law 262/05 aimed at documenting the accounting-administrative control model adopted, as well as performing specific checks on the controls detected, in order to support the attestation process of the Manager Responsible for Financial Reporting. In particular, in order to ensure that risk coverage requirements and the related control structure are

adequate, testing activities are carried out on administrative-accounting controls on a semi-annual basis to verify their effective application and operation during the reporting period, as well as monitoring activities to ascertain the implementation of the defined corrective measures. This monitoring and testing of the financial reporting control system is coordinated by the Internal Control over Financial Reporting Organisational Unit and carried out with the support of the Internal Audit department of the Tinexta Group according to an "*agreed upon procedures*" scheme. The results of the monitoring activities are the subject of a periodic (semi-annual) information flow on the status of the financial reporting control system regarding the design, structure and operation of the system, by the Internal Control over Financial Reporting Manager, directly to the Manager in charge, as well as to the top management, the Control and Risk and Sustainability Committee and the Board of Statutory Auditors for the assessments of competence.

Group Dialogue and Control Model: in order to ensure that Group Companies operate on the basis of shared values, TINEXTA's "Group Dialogue and Control Model" has been established which:

- regulates the way in which the TINEXTA Group operates and constitutes the reference discipline to which relations between the parent company TINEXTA S.p.A. and TINEXTA's direct and indirect Subsidiaries are traced;
- ensures levels of integration consistent with the realization of the common strategic project, while respecting the legal autonomy of the Group Companies;
- optimizes the synergies brought about by belonging to the Group, enhancing the characteristics of the different companies;
- indicates the interactions between the Parent Company (TINEXTA) and direct and indirect Subsidiaries.

However, the Group Dialogue and Control Model does not describe, nor does it regulate, the processes managed internally by individual companies and the interactions between the functions of the same company.
In implementation of the above Model, Group Dialogue and Control Procedures have been issued, for which please refer to Annex 1 of this document.

TINEXTA has also adopted a "Reporting Framework," which is an organizational communication that defines the schedule of reporting flows between the Subsidiaries and the parent company with an indication of the activities, deadlines, and contact persons involved. These flows represent the key stages of the Group's administrative-accounting and planning and control processes and are aimed at analyzing the economic and financial performance of the management of legal entities, business units and the Group. The Reporting Framework summarizes the timeline of activities subject to reporting to the parent company, identifying the departments responsible for the activities. The explanatory note indicating the type of document and or information set being reported is provided for each activity.
The set of governance and regulatory instruments adopted, referred to above in extreme summary, and the provisions of this Model allow us to identify, with respect to all

activities, how the decisions of the entity were formed and implemented (see Art. 6, paragraph 2 lett. b, Legislative Decree 231/2001).
The particular value of the safeguards mentioned above for the purposes of the prevention of the offences referred to in Legislative Decree 231/2001 will be specifically highlighted, with reference to each type of offence relevant for this purpose, in the Special Part of this document.
Therefore, this Model is part of a strategy of a risk management system inspired by the main international standards (COSO Report) and continues an ongoing goal of integrating control principals in order to optimize the effectiveness of risk prevention.

2.6 The internal control system

The Company has an internal control system designed to guard against the typical risks of the Company's business over time.
The internal control and risk management system is the set of rules, procedures and organisational structures of the Company and the Tinexta Group aimed at allowing the identification, measurement, management and monitoring of the main risks, the adequacy of which is subject to the supervision of the Internal Audit Manager. The internal control and risk management system also meets the need to ensure the safeguarding of corporate assets, the efficiency and effectiveness of corporate operations, the reliability of financial reporting, compliance with laws and regulations, as well as the Articles of Association and internal procedures, to protect healthy and efficient management.

The Company adopts regulatory instruments marked by the general principles of:

a) clear description of carryover lines;
b) knowability, transparency and publicity of the powers granted (within the Company and to interested third parties);
c) clear and formal delineation of roles, with a full description of each function's duties, powers and responsibilities.

The internal procedures to be adopted should be characterized by the following elements:

- separation, within each process, between the person who makes the decision (decision impulse), the person who executes that decision and the person who is entrusted with the control of the process (so-called "segregation of duties");
- written record of each relevant step in the process (so called "traceability");
- adequate level of formalization.

In addition, in accordance with the provisions of Recommendation no. 33 of the Corporate Governance Code, the Board of Directors, with the support of the Control and Risk and Sustainability Committee:

a) defines the guidelines of the internal control and risk management system in line

with the company's strategies and assesses, at least annually, the adequacy of the same system with respect to the characteristics of the company and the risk profile assumed, as well as its effectiveness;

b) appoints and revokes the head of the internal audit function, defining its remuneration in line with company policies, and ensuring that it is equipped with adequate resources to carry out its tasks. If it decides to entrust the internal audit function, as a whole or by operating segments, to a subject external to the Company, it ensures that it is equipped with adequate requirements of professionalism, independence and organisation and provides adequate justification for this choice in the corporate governance report;
c) approves, at least annually, the work plan prepared by the head of the internal audit function, after consulting the Board of Statutory Auditors and the Chief Executive Officer;
d) assesses the advisability of adopting measures to ensure the effectiveness and impartiality of judgement of the other corporate functions indicated in Recommendation no. 32, lett. e), verifying that they are equipped with adequate professionalism and resources;
e) assigns to the Board of Statutory Auditors or to a specially constituted body the supervisory functions pursuant to Art. 6, paragraph 1, letter b) of Legislative Decree 231/2001. If the body does not coincide with the Board of Statutory Auditors, the Board of Directors considers the opportunity to appoint at least one non-executive director and/or a member of the control body and/or the holder of legal or control functions of the Company within the body, in order to ensure coordination between the different subjects involved in the internal control and risk management system;
f) assesses, after consulting the Board of Statutory Auditors, the results set out by the statutory auditor in any letter of suggestions and in the additional report addressed to the Board of Statutory Auditors;
g) describes, in the report on corporate governance, the main characteristics of the internal control and risk management system and the methods of coordination between the parties involved in it, indicating the national and international models and best practices of reference, expresses its overall assessment of the adequacy of the system itself and gives an account of the choices made regarding the composition of the Supervisory Board referred to in letter e) above.

The Board of Directors exercises its functions relating to the internal control and risk management system taking into adequate consideration the reference models and national and international best practices, with particular attention to the effective implementation of the Model pursuant to Legislative Decree 231/2001, adopted by the Council by resolution of 1 March 2013.

The Board of Directors resolves on the appointment of the Chief Executive Officer (CEO) who, as per the Corporate Governance Code, is responsible for the establishment and maintenance of the internal control and risk management system and has the task of:

a) taking care of the identification of business risks taking into account the strategies and business characteristics of the Company and the Group;
b) implement the guidelines defined by the Board, providing for the design, implementation and management of the internal control system, constantly verifying its overall adequacy and effectiveness;
c) provide for the adjustment of the internal control system with respect to business dynamics and changing operating conditions within the relevant legal and regulatory framework.

The Chief Executive Officer also has the right to entrust the Internal Audit Function with carrying out checks on specific operational areas and on compliance with internal rules and procedures in the execution of company operations, informing the Chairman of the Control and Risk and Sustainability Committee and the Chairman of the Board of Statutory Auditors.
Finally, the Chief Executive Officer promptly reports to the Control and Risk and Sustainability Committee on issues and critical issues that have emerged in the performance of his activity or of which he has in any case been informed, so that the committee could take the appropriate initiatives

In evaluation activities and decisions relating to the internal control and risk management system, the Board of Directors is also supported, with investigative functions, by the internal control and risk management committee (the "Control and Risk and Sustainability Committee").
The Control and Risk and Sustainability Committee consists of a majority of independent directors, with the Chairman chosen from among the independent directors, and non-executive directors. The Committee was established by resolution of the Board of Directors of 27 April 2021, for a duration, unless revoked, forfeited or resigned, equal to that of the Board of Directors in office.
In assisting the Board of Directors, the Control and Risk and Sustainability Committee performs, among others and in accordance with the provisions of the Corporate Governance Code, the following advisory and propositional functions:
a) evaluates, together with the Executive in Charge and after hearing the statutory auditor and the Board of Statutory Auditors, the proper use of accounting standards and their uniformity for the purpose of preparing the consolidated financial statements;
b) assesses the suitability of periodic financial and non-financial information to correctly represent the business model, the company's strategies, the impact of its activity and the performance achieved;
c) examines the content of periodic non-financial information relevant to the internal control and risk management system;
d) expresses opinions on specific aspects relating to the identification of the main corporate risks and supports the assessments and decisions of the Board of Directors relating to the management of risks deriving from prejudicial events of which the latter has become aware;

e) examines the periodic reports and those of particular relevance prepared by the Internal Audit function;
f) monitors the autonomy, adequacy, effectiveness and efficiency of the Internal Audit function;
g) expresses opinions on specific aspects relating to the identification of the main corporate risks and supports the assessments and decisions of the Board of Directors relating to the management of risks deriving from prejudicial events of which the latter has become aware;
h) expresses opinions on specific aspects relating to the identification of the main corporate risks and supports the assessments and decisions of the Board of Directors relating to the management of risks deriving from prejudicial events of which the latter has become aware.

The Control and Risks and Sustainability Committee also serves as the Committee for Related Parties.

The Internal Audit Manager is responsible for verifying that the internal control and risk management system is functioning and adequate.
The Board of Statutory Auditors, also as a Committee for internal control and auditing pursuant to Art. 19 of Legislative Decree 39/2010, monitors the effectiveness of the internal control and risk management system.

2.7 Intercompany relations

The provision of intra-group services must be governed by a written contract, a copy of which must be sent to the Company's Supervisory Board upon request. Specifically, the service contract must:

- govern the roles, responsibilities, operating modes and information flows for the performance of contracted services;
- provide for the monitoring of the proper execution of the entrusted in-service activities;
- provide economic conditions based on defined parameters and in line with market values;
- define a clause with which the parties undertake to comply with the principles of organization, management and control suitable to prevent the commission of illegal acts referred to in Legislative Decree 231/01, defined in the Organisation, Management and Control Model adopted or other compliance model, where discipline 231 is not in force, containing control measures consistent with those provided for in the Organisation, Management and Control Model adopted by the Company.

In providing services, the Company complies with the provisions of this Model and the procedures established for its implementation.

If the services provided fall within the scope of Sensitive Activities not covered by its Model, the company providing the service, upon the proposal of the SB, must have adequate and suitable rules and procedures in place to prevent the commission of the Offenses.

3. THE TINEXTA S.P.A.ORGANIZATION AND MANAGEMENT MODEL

3.1 Objectives and function of the Model

TINEXTA is particularly sensitive to the need to spread and consolidate the culture of transparency and integrity, since, even leaving aside the strictly legal-sanctions aspect illustrated so far, these values constitute the core of the corporate creed of the entire Group.
The achievement of the aforementioned purposes is embodied in a coherent system of principles, organizational, management and control procedures and provisions that give rise to the Model that the Company has prepared and adopted.

This Model has as its objectives those of:

- raising awareness among the Recipients by requiring them, within the limits of the activities carried out in the interest of the Company, to adopt correct and transparent behavior, in line with the ethical values by which it is inspired in the pursuit of its corporate purpose and such as to prevent the risk of commission of the offenses contemplated in the Decree;
- determining in the aforementioned individuals the awareness that they may incur, in the event of violation of the provisions issued by the Company, disciplinary and/or contractual consequences, as well as criminal and administrative sanctions that may be imposed against them;
- Establish and/or strengthen controls that enable the Company to prevent or react promptly to prevent the perpetration of offenses by top management and persons subject to the management or supervision of the former that result in the administrative liability of the Company;
- enable the Company, thanks to a monitoring action on the areas of activity at risk, to intervene in a timely manner, in order to prevent or counteract the commission of the crimes themselves and sanction behavior contrary to its Model;

- improve effectiveness and transparency in the management of activities;
- to determine a full awareness in the potential perpetrator that the commission of any wrongdoing is strongly condemned and contrary-as well as to the provisions of the law-both to the ethical principles to which the Company intends to adhere and to the Company's own interests even when it might apparently gain an advantage.

3.2 Addressees of the Model

The rules contained in the Model apply first and foremost to those performing functions of representation, administration or management of the Company as well as those who exercise, even de facto, management and control of the Company.
In addition, the Model applies to all employees of the Company, including seconded employees, who are required to comply, with the utmost fairness and diligence, with all the provisions and controls contained therein, as well as the related implementation procedures.
The Model also applies, within the limits of the existing relationship, to those who, while not belonging to the Company, operate by mandate or on behalf of the Company or are otherwise linked to the Company by relevant legal relationships. To this end, in the contracts or relationships in place with the aforementioned subjects, reference is expressly made to compliance with the Group Code of Ethics and Conduct and Model 231/01.
In particular, with reference to any partners, in Italy and abroad, with whom the Company can operate, while respecting the autonomy of individual legal entities, the Company promotes the adoption of an internal control system designed to prevent even the predicate offences of Legislative Decree 231/01, using, through the provision of specific contractual clauses, to ensure that they align their conduct with the principles set out by the Decree and enshrined in the Group Code of Ethics and Conduct.

3.3 Structure of the Model: General and Special Part

The Model is divided into this "General Part", which contains the fundamental principles and a "Special Part", divided into chapters, the content of which refers to the types of offence provided for by the Decree and considered potentially verifiable within TINEXTA S.p.A.
The General Part, after providing the "definitions" of the main institutions and concepts taken into consideration in the Model, first illustrates the general principles, criteria and prerequisites for the attribution of administrative liability of Entities (identification of the active subjects of the predicate offense; their "link" with the Entity; concepts of "interest" or "advantage" of the Entity; catalog of predicate offense of liability of Entities; etc.), and then clarify what are the conditions for exemption from administrative liability of Entities and, in their absence, the serious administrative sanctions applicable to the Entity. In the drafting of the Model, an attempt was made to make its content usable at all company levels, in order to determine full awareness in all those who operate in the name and on

behalf of TINEXTA S.p.A., both in relation to the matter of the criminal liability of the Entities, and with reference to the serious sanctioning consequences that the Company would incur if one of the crimes contemplated by Decree and Law 146/06 is committed.
Stepping into the corporate context, the governance tools, internal control system and corporate structure of TINEXTA S.p.A. were then analyzed.
In addition, the objectives, function, and recipients of the Model are described, as well as the methodology adopted for drafting/updating the Organization, Management and Control Model.
Finally, the General Part deals with the Supervisory Board and information flows to it, the disciplinary and penalty system of the reference principles for communication and training.
The "Special Part" addresses the areas of the Company's activities considered at risk in relation to the different types of offenses provided for by the Decree and Law 146/2006 that are considered potentially verifiable within TINEXTA S.p.A.

In particular, the Special Part contains a description regarding:

- the Sensitive Activities, i.e., those activities present in the company reality within the scope of which the risk of committing one of the crimes mentioned in the previous point could arise;
- the offences provided for by Legislative Decree 231/01, abstractly applicable to the sensitive activity;
- the general control standards of the activities, placed at the basis of the tools and methodologies used to structure the specific control standards, which must always be present in all Sensitive Activities considered by the Model;
- the specific control standards, applicable to individual sensitive activities, developed on the basis of the general control standards above, as the control measures identified to mitigate the specific risk of commission of the individual crime/crime category.

In relation to the normative description of the cases and the type of activity carried out by the Company, the analysis of the areas potentially at risk reasonably allows to exclude in the abstract the relevance of crimes relating to counterfeiting in coins, in public credit cards in stamp values and in instruments or signs of recognition (ex Art. *25-bis*), crimes against industry and commerce (Art. 25-bis.1), crimes of racism and xenophobia (*Art.25-terdecies*), crimes of fraud in sports competitions, abusive exercise of gambling or betting and games of chance exercised by means of prohibited devices (ex Art. *25-quaterdecies*), smuggling crimes (Art. 25-sexiesdecies), as well as those against cultural heritage (Art. 25-septiesdecies) and those of money laundering of cultural assets and devastation and looting of cultural and landscape assets (Art. 25-duodevicies).
Finally, in no way referable to the activity of TINEXTA S.p.A. is the crime of mutilation of female genital organs (Art. 25-*quater.1*).
As far as associative crimes (including transnational ones) are concerned, it is believed - from a strictly managerial point of view - that they may represent, again theoretically, a particular mode of commission of the crimes identified as relevant in the mapping

contained in this Model. As a result, the safeguards provided in relation to the hypothetical single-subjective realization of the same may serve the prevention of their commission in a multi-subjective, stable and organized form.

Should it be necessary to proceed with the issuance of additional specific chapters of the Special Part, in relation to new cases of offenses that in the future would be included in the scope of the Decree, the Board of Directors of TINEXTA S.p.A. is entrusted with the power to supplement this Model by means of a specific resolution, also upon notification and/or consultation with the Supervisory Board.

3.4 The Company's project for the definition and updating of its Model

In March 2013, the Company proceeded to adopt the Model as it is aware that this system, although constituting a "faculty" and not an obligation, as an opportunity to strengthen its governance culture, while taking the opportunity of the activity carried out (inventory of Sensitive Activities, analysis of potential risks, evaluation and adaptation of the system of controls already existing on Sensitive Activities) to sensitise the resources used with respect to the issues of process control, aimed at an "active" prevention of crimes.
This Model has subsequently been updated several times[2] as a result of regulatory changes affecting the catalog of offenses-prescribed and organizational changes within it.
In particular, during 2023, the Company continued the process of adapting to Legislative Decree 231/01, in order to incorporate into the Model and the related Risk Assessment the regulatory changes that have occurred since the date of approval of the previous version of the Model. The following therefore refers to the updated version of the Model.
The methodology chosen to execute the project, in terms of organization, definition of operating methods, structuring into phases, and allocation of responsibilities among the various functions, was developed in order to ensure the quality and authority of the results.
The project is divided into the phases briefly summarized below, which solely for methodological explanation, are highlighted independently.

3.4.1 Identification of sensitive areas, activities and processes.

Art. 6, paragraph 2, letter a) of Legislative Decree 231/2001 indicates, among the requirements of the Model, the identification of the processes and activities within which the crimes expressly referred to by Decree In other words, these are those activities and processes that are commonly defined as "sensitive" (hereinafter, "Sensitive Activities," identified within the so-called "Risk Areas").
The purpose of the first phase was to identify the areas targeted and to preliminarily identify the Sensitive Activities.

[2] For the list of updates, see the table "Adoption and Revision" on page 2 of the General Part.

Preliminary to the identification of the Sensitive Activities is the analysis of the Company's organizational structure, carried out in order to better understand the Company's activities and to identify the areas covered by the intervention.
The analysis of the Company's organizational structure enabled the identification of Sensitive Processes/Activities and the preliminary identification of the functions responsible for these processes/activities.
The activities carried out in the first phase are listed below:

- collection of documentation related to the organizational structure of the Company;
- analysis of the documentation collected to understand the activities carried out by the Company;
- historical analysis ("case history") of cases that have already emerged in the past relating to criminal, civil, or administrative precedents against the Company or its employees that have any points of contact with the legislation introduced by Leg. Decree 231/2001;
- detection of areas of activity and related functional responsibilities;
- preliminary identification of processes / Sensitive Activities under Leg. Decree 231/2001;
- preliminary identification of the directorates/functions responsible for the identified Sensitive Activities.

3.4.2 Identification of key officers

The purpose of the second phase was to identify those responsible for the processes / Sensitive Activities, i.e., resources with in-depth knowledge of the processes / Sensitive Activities and the control mechanisms currently in place (hereinafter, "key officers"), by completing and deepening the preliminary inventory of processes / Sensitive Activities as well as the functions and individuals involved.
The operational activities for the execution of this phase presupposed the collection of information necessary to (i) understand the roles and responsibilities of the individuals involved in the Sensitive Activities and (ii) identify the key officers who could provide the necessary operational support to detail the Sensitive Activities and their control mechanisms.
Specifically, the key officers were identified as the people at the highest organizational level who can provide the detailed information on individual processes and activities of individual functions.

3.4.3 Analysis of Processes and Sensitive Activities

The objective of the third phase was to analyze and formalize, for each process/Sensitive Activity identified in phases one and two, the main activities, the functions and roles/responsibilities of the internal and external parties involved, and the existing control elements, in order to verify in which areas/sectors of activity and in what manner the offenses referred to in Leg. Decree 231/2001.
The activity that characterized the third phase involved conducting structured interviews with key officers in order to gather, for the processes / Sensitive Activities identified in the

previous phases, the information necessary to understand:

- the processes/activities performed;
- the internal/external functions/subjects involved;
- the relevant roles/responsibilities;
- the system of existing controls.

In particular, interviews with key officers were aimed at:

- gain a systematic view of all areas/sectors of the company's activities and their effective operation;
- verify the effectiveness of existing protocols and procedures, i.e., the correspondence between concrete behaviors and those stipulated in the protocols;
- identify the abstract risks of the area/sector of activity under analysis, as well as potential risk factors;
- determine the exposure to risk (so-called inherent risk) by assessing the impact of the event on the Company ("I") and the probability that the wrongdoing may actually occur ("P");
- identify existing safeguards and activities to mitigate relevant risks, taking, among others, the following control principles as reference:
  - existence of formalised procedures
  - traceability and ex-post verifiability of transactions through adequate documentary/information supports
  - segregation of duties
  - existence of formalised proxies consistent with the organisational responsibilities assigned
- evaluate the adequacy of existing protocols and procedures, i.e., their ability to prevent the occurrence of unlawful conduct (or in any case to reduce the risk to an acceptable level) and to highlight the ways in which they may be carried out based on the survey of the existing situation in the company (in relation to "sensitive" areas/activities, the company areas/functions involved and the existing controls and procedures);
- determine the level of residual risk given the existence and adequacy of the controls detected. Specifically, the assessment of the adequacy of the existing internal control system was examined in relation to the desirable and deemed optimal level of effectiveness and efficiency of control protocols and standards;
- define any areas for improvement.

The information acquired during the interviews was then submitted to the interviewees so that they could formally share the accuracy and completeness of the information.
At the end of this phase, a "map of processes / Sensitive Activities" was defined, which, in view of their specific contents, could be exposed to the potential commission of the crimes referred to in Leg. Decree 231/2001.

3.4.4 Identification of corrective mechanisms: comparative analysis of the existing situation against the Trend Model

The purpose of the fourth phase was to identify i) the organisational requirements characterising an organisational model suitable for preventing the offences referred to in Legislative Decree 231/2001 and ii) corrective mechanisms understood as actions to improve the existing organisational model.
In order to detect and analyse in detail the existing control model to monitor the risks encountered and to assess the compliance of the model with the provisions of Legislative Decree 231/2001, a comparative analysis was carried out between the existing organisational and control model and an abstract reference model evaluated on the basis of the needs expressed by the regulations referred to in Legislative Decree 231/2001.
In particular, the comparison was conducted in terms of compatibility with the system of proxies and powers, the system of procedures, the Group Code of Ethics and Conduct.
Through the comparison made, it was possible to infer areas of improvement in the existing internal control system and related corrective mechanisms. Based on the findings, an implementation plan has been prepared, aimed at identifying the organisational requirements characterizing an organisation, management and control model in accordance with the provisions of Legislative Decree 231/2001, and the actions to improve the current control system (processes and procedures).

3.4.5 Adjustment of the Model

Once the previous phases have been completed, this document has been updated, which identifies the essential constituent elements of the Organisation, Management and Control Model, articulated according to the provisions of Legislative Decree 231/2001 and the Guidelines issued by Confindustria.
The Model includes the following constituent elements:

- identification of the Company's activities within the scope of which the crimes referred to in Leg. Decree 231/2001;
- standards of controls, general and specific, concerning the methods of training and implementation of the decisions of the Body in relation to the crimes to be prevented;
- identification of methods of managing financial resources suitable for preventing the commission of crimes;
- the role and tasks of the Supervisory Board;
- information flows to and from the Supervisory Board and specific reporting obligations to the Supervisory Board;
- disciplinary system designed to punish the violation of the provisions contained in the Model;
- general principles for the adoption of the training plan and communication to recipients;
- criteria for updating the Model.

The Organizational Model was updated based on the results obtained and from the analysis of information gathered so as to make it consistent with the business environment.

3.4.6 Criteria for updating the Model

The Supervisory Board suggests to the Board of Directors the advisability of updating the Model if new elements-regulatory or organizational and/or corporate structure-are such that they may affect its effectiveness and efficacy.

In particular, the Model may be updated if:

- violations of the requirements of the Model are found;
- changes in the internal structure or evolutions in the Company's business model occur;
- changes have been made to the reference legislation.

In particular, in order to ensure that the changes to the Model are carried out with the necessary timeliness and effectiveness, without at the same time incurring coordination defects between the operational processes, the requirements contained in the Model and the dissemination of the same, the Board of Directors has decided to delegate to the Risk & Compliance Function the task of periodically making, where necessary, changes to the Model that relate to descriptive aspects.
It should be noted that the expression "descriptive aspects" refers to elements and information that derive from acts deliberated by the Board of Directors (such as, for example, the redefinition of the organizational chart) or from functions with specific delegated authority (e.g., new procedures).

The Risk & Compliance Function promptly notifies the SB of any changes made to the Model relating to descriptive aspects and informs the Board of Directors, at the first useful meeting, in order to have it ratified by the same.

It remains, in any case, the sole responsibility of the Board of Directors to decide on updates and/or adjustments to the Model due to the following factors:

- intervention of regulatory changes in the area of administrative liability of entities;
- identification of new Sensitive Activities, or variation of those previously identified, including possibly related to the start-up of new activities;
- commission of the offences referred to in Legislative Decree 231/2001 by the recipients of the provisions of the Model or, more generally, of significant violations of the Model;
- finding deficiencies and/or gaps in the provisions of the Model as a result of audits of its effectiveness.

The SB retains, in any case, precise duties and powers regarding the promotion of constant updating of the Model. To this end, it makes observations and proposals, pertaining to the organization and the control system, to the relevant structures or, in cases of particular importance, to the Board of Directors.

3.5 And extending the principles of the model to subsidiaries

Following the resolution of approval by the Board of Directors of TINEXTA S.p.A., the Chief Executive Officer shall notify the Governing Body of the Italian subsidiaries of the approved Parent Company Model and any subsequent updates thereto.
The Administrative Bodies of the Subsidiaries are required to adopt, as soon as possible, in compliance with their autonomy and under their own responsibility, an Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 updated with the appropriate adaptations made necessary by their size and the reality in which they operate.

In order to avoid discrepancies in the guidelines and criteria adopted, each Italian subsidiary of the TINEXTA Group, in preparing and/or adapting its Model, in compliance with its specific operational needs, adheres to the Guidelines and is inspired by the principles of the Model adopted by TINEXTA S.p.A., incorporating its contents, consistent with the areas within which the Management and Coordination activity carried out by TINEXTA S.p.A., as Parent Company, is carried out, in relation to the issues of Legislative Decree 231/01.

4. SUPERVISORY BOARD

4.1 The requirements of the Supervisory Board

According to the provisions of the Decree, the Board may be exempted from liability resulting from the commission of crimes by senior subjects or those subject to their supervision and management, if the governing body - in addition to having adopted and effectively implemented an organisational model suitable for preventing crimes - has entrusted the task of supervising the operation and observance of the model and updating it to a body of the body with autonomous powers of initiative and control.

The entrusting of the aforementioned tasks to a body with autonomous powers of initiative and control, together with the proper and effective performance of the same, is, therefore, an indispensable prerequisite for exemption from liability under the Decree.
The main requirements of the Supervisory Board (as also referred to in the Confindustria Guidelines) can be identified as follows:

- autonomy and independence: the body should be included as a staff unit in as high a hierarchical position as possible, and reporting to the highest operational top management should be provided. In addition, no operational tasks should be assigned to the same body that, by their nature, would jeopardize its objectivity of judgment. Finally, it must be able to perform its function in the absence of any form of interference and conditioning by the entity, and, in particular, corporate *management* ;
- professionalism: the body must have the necessary knowledge, tools and techniques to carry out its work effectively;
- continuity of action: for effective and continuous implementation of the organizational model, through the performance of periodic audits. Continuity of action can be fostered, for example, by the participation in the meetings of the Supervisory Board of an employee of the company that, due to his or her duties, is able to ensure a constant presence within the company, while obviously not performing functions subject to the supervision of the Supervisory Board.

The Supervisory Board of TINEXTA S.p.A. is a multi-person body composed of three individuals, internal and external to the Company.
The Supervisory Board is established by resolution of the Board of Directors. Its members serve for the term of the Board of Directors that appointed it.
Upon expiration of the term, the members of the Supervisory Board remain in office until new appointments are made by the Board of Directors. If, during the term of office, one or more members of the Supervisory Board cease to hold office for any reason, the Board of Directors shall immediately replace them by its own resolution.

The compensation for serving as an external member of the Supervisory Board, for the entire term of office, is established in the resolution of the Board of Directors that made the appointment.

Appointment as a member of the Supervisory Board is conditional on the presence of the subjective eligibility requirements. At the time of appointment, the person appointed to serve as a member of the Supervisory Board must make a statement in which he or she certifies the absence of the following causes of ineligibility and/or incompatibility, in addition to those that may be provided for by applicable regulations:

- conflicts of interest, even potential ones, with the company such as to impair the independence required by the role and duties proper as a member of the Supervisory Board;
- persons related by kinship, marriage (or situations of de facto cohabitation equivalent to marriage) or affinity within the fourth degree of directors, auditors and auditors of the Companies, top management, as well as directors of parent companies or subsidiaries;
- ownership, direct or indirect, of shareholdings of such magnitude as to enable it to exercise significant influence over the company;
- individuals holding administrative, delegated or executive positions with the Companies or other group companies;
- conviction, even if not final, or a judgment of the application of the penalty on request (the so-called plea bargaining) for the crimes referred to in the Decree, or that because of their particular seriousness affect the moral and professional reliability of the subject;
- conviction, by judgment, even if not final, to a punishment that entails disqualification, including temporary disqualification, from public office, or temporary disqualification from the executive offices of legal persons and enterprises.

The aforementioned grounds of incompatibility and/or ineligibility and the related self-certification must also be considered with reference to any external consultants involved in the activity and performance of the tasks proper to the members of the Supervisory Board.

Termination of office is brought about by resignation, forfeiture, revocation, and, in the case of members appointed by reason of the function they hold in the corporate sphere, by the termination of their tenure.
Waiver by members of the SB may be exercised at any time and must be communicated to the Board of Directors in writing, together with the reasons for the waiver.
Members of the Supervisory Board may be dismissed only for just cause, after hearing the non-binding opinion of the Board of Auditors, by a special resolution of the Board of Directors. In this regard, just cause for revocation shall mean, by way of example:

- disqualification or incapacitation, or a serious infirmity that renders the member of the Supervisory Board unfit to perform his or her supervisory duties, or an infirmity that, in any case, results in his or her absence for a period exceeding six months;

- the attribution to the member of the Supervisory Board of operational functions and responsibilities, or the occurrence of events incompatible with the requirements of autonomy of initiative and control, independence and continuity of action, which are specific to the Supervisory Board;
- the loss of the subjective requirements of honorability, integrity, respectability and independence present at the time of appointment;
- the existence of one or more of the aforementioned causes of ineligibility and incompatibility;
- a serious breach of the duties proper to the Supervisory Board.

In such cases, the Board of Directors shall promptly appoint the new member of the Supervisory Board to replace the dismissed member. If, on the other hand, revocation is exercised with respect to all members of the Supervisory Board, the Board of Directors will simultaneously appoint a new Supervisory Board in order to ensure continuity of action for the Board.
The Supervisory Board may avail itself - under its direct supervision and responsibility - in the performance of the tasks entrusted to it, of the cooperation of all the functions and structures of the company or of external consultants - subject to the signing of a specific contract - making use of their respective skills and professionalism.
The Supervisory Board shall have regulations. The meetings of the body must consist of minutes duly recorded in a minute book kept by the Supervisory Board itself at the Company's headquarters.

The Supervisory Board of TINEXTA S.p.A. is entrusted with the task:

1. to supervise compliance with the prescriptions of the Model, in relation to the different types of crimes covered by the Decree and subsequent laws that have extended its field of application, through the definition of a plan of activities also aimed at verifying the correspondence between what is abstractly provided for by the Model and the behaviors concretely kept by the subjects obliged to comply with it;
2. verify the adequacy of the Model both with respect to the prevention of the commission of the offences referred to in Legislative Decree 231/2001 and with reference to the ability to bring out the materialisation of any illegal conduct;
3. to verify the efficiency and effectiveness of the Model also in terms of the correspondence between the operating methods adopted in practice and the procedures formally provided for in the Model itself;
4. verify the maintenance of the Model's efficiency and effectiveness requirements over time;
5. carry out, also through the functions in charge, periodic inspection and control activities, of a continuous and surprise nature, in consideration of the various sectors of intervention or types of activities and their critical points, in order to verify the efficiency and effectiveness of the Model;
6. to report any need to update the Model, where it is found to be necessary to adapt it in relation to changed business conditions, regulatory developments or hypotheses of violation of its contents;

7. monitor the periodic updating of the system of identification, mapping and classification of Sensitive Activities;
8. detect any behavioral deviations that may emerge from the analysis of information flows and reports to which the heads of the various functions are bound;
9. with reference to the reporting of wrongdoing verify the adequacy of the information channels set up in application of the whistleblowing regulations so that they are such as to ensure compliance with the relevant regulations;
10. with reference to reports of offences, the role of Reporting Manager, by means of a specific designation by the administrative body;
11. promote the initiation of any disciplinary proceedings under Chapter 5 of this Model;
12. verify and evaluate, together with the functions in charge, the suitability of the disciplinary system pursuant to and for the purposes of Legislative Decree 231/2001, ensuring compliance with the prohibition of "retaliatory or discriminatory acts, direct or indirect, against the whistleblower for reasons related, directly or indirectly, to the report";
13. promote initiatives to spread knowledge and understanding of the Model, as well as to train personnel and raise their awareness of compliance with the principles contained in the Model;
14. promote communication and training interventions on the contents of Legislative Decree 231/2001, on the impacts of the legislation on the Company's activity and on behavioural standards.

To pursue its purposes, the Supervisory Board must:

- review any reports received and make any necessary and appropriate investigations;
- promptly report to the management body, for appropriate action, any ascertained violations of the Model that may result in the emergence of liability on the part of the Company;
- coordinate with the Human Resources and Organization Structure for staff training programs;
- update the list of information to be transmitted to him or kept available to him;
- report periodically to the Board of Directors and the Board of Auditors on the implementation of the Model;

To carry out their duties, members of the Supervisory Board have unrestricted access to all functions of the Company and to company documents, without the need for any prior consent.

The Board of Directors oversees the adequate communication to the structures of the tasks of the Supervisory Board and its powers.

The SB does not have management powers or decision-making powers regarding the conduct of the Company's activities, organizational powers or powers to change the Company's structure, or sanctioning powers. The Supervisory Board, as well as individuals whose services the Supervisory Board uses in any capacity, are obliged to respect the obligation of confidentiality on all information of which they have become aware in the performance of their duties.

In the context of budget formation procedures, the administrative body must approve an adequate allocation of financial resources that the Supervisory Board may have at its disposal for any need necessary for the correct performance of the tasks (e.g. specialist advice, travel, management of whistleblowing reports, etc.).

4.2 Reporting by the Supervisory Board to corporate bodies

The Oversight Board reports on the implementation of the Model, the emergence of any critical aspects, and the need for amending actions. Two separate *reporting* lines are provided:

- the former, on an ongoing basis, directly to the CEO and the President;
- the second, on a periodic semi-annual basis, to the Board of Directors and the Board of Auditors.

The Supervisory Board:

i) reports to the Chief Executive Officer and the Chairman by making them aware, whenever deemed appropriate, of significant circumstances and facts pertaining to their office. The SB immediately communicates the occurrence of extraordinary situations (e.g.: significant violations of the principles contained in the Model that have emerged as a result of supervisory activities, legislative innovations regarding the administrative liability of entities, etc.) and reports received that are of an urgent nature;

ii) submits a written report to the Board of Directors and the Board of Statutory Auditors on a periodic semi-annual basis, which must contain at least the following information:

   a) the summary of activities carried out during the six-month period and, at the annual report, the plan of activities planned for the following year;

   b) any problems or critical issues that have arisen in the course of supervisory activities; in particular, if not the subject of previous and appropriate reports:

      - corrective actions to be taken in order to ensure the effectiveness and/or effectiveness of the Model, including those necessary to remedy organizational or procedural deficiencies that have been ascertained and are likely to expose the Company to the danger of crimes relevant to the Decree being committed, including a description of any new "sensitive" activities identified;
      - always in compliance with the terms and procedures set forth in the disciplinary system adopted by the Company in accordance with the Decree, the indication of the behaviors ascertained and found not to be in line with the Model;
      - the record of the reports received, including what has been directly observed, concerning alleged violations of the provisions of this Model, of the Code of Ethics and Code of Conduct, of the prevention protocols and of the relevant

implementation procedures, of the ESG policies; as well as violations of European Union law and administrative, accounting, civil or criminal offences; and the outcome of the consequent checks carried out;
- information on the possible commission of crimes relevant for the purposes of the Decree;
- any disciplinary measures and sanctions applied by the Company, with reference to violations of the provisions of this Model, the Code of Ethics and Conduct, prevention protocols and related implementation procedures, ESG policies; as well as violations of European Union law and administrative, accounting, civil or criminal offences;
- an overall assessment of the functioning and effectiveness of the Model with any proposals for additions, corrections or changes;
- the reporting of any changes in the regulatory framework and/or significant changes in the internal structure of the Company that require an update of the Model;
- the statement of expenses incurred.

Meetings with corporate bodies, to which the Supervisory Board reports, must be documented.

4.3 Disclosure to the Supervisory Board

As far as general *reporting* to the Supervisory Board is concerned, it must take place in a structured form and must cover:

1) The following *reports*, produced on a semi-annual basis:
- informative summary *report* of the main activities carried out for the purpose of prevention and protection from risks in the workplace (reports received, findings following inspections, recorded accidents and other occurrences, minutes of the periodic meeting) and the effectiveness and adequacy of the OSH system and the management measures taken;
- *report* of purchase orders entered into the accounting system and approved in the semester of reference with evidence of the value of the order, the name of the supplier and the cost allocation accounting account, as well as those conferred through direct contracting;
- list of signed consulting assignments with evidence of those awarded through direct contracting;
- list of donations, contributions and gifts as well as entertainment expenses exceeding the "modest value" qualified in the company's documentation (recipient, amount, date of payment);
- list of hires, and related selection process, including any indication of hires made extra-budgetary;

- list of new issues of corporate provisions (models, directives, regulations, procedures, organizational charts, delegations of authority, powers, etc.) related to the sensitive activities indicated in the Model;
- list of pending court cases and arbitrations;

2) The following disclosures, produced upon the occurrence of the events listed below:

- DPO *reports* on any cybersecurity breaches ("data breaches");
- *report* by the DPO on how the Data Controller processes personal data, including the profile of security measures taken and appropriate to the level of risk;
- outcomes of inspections/audits by public entities (Labor Inspectorate, VV.F, INAIL, ASL, local authorities, Guardia di Finanza, etc.);
- list of settlement agreements in the face of litigation or legal actions activated;
- measures and/or news from judicial police organs, or any other authority, from which it can be inferred that investigations are being carried out, even against unknown persons, for the crimes covered by Legislative Decree 231/2001 and which may involve the company;
- requests for legal assistance forwarded by directors, managers and/or other employees in case of initiation of legal proceedings against them and in relation to offenses under Legislative Decree 231/2001, unless expressly prohibited by the judicial authority;
- reports prepared by Internal Audit, Risk & Compliance, Management Control or other corporate functions as part of their control activity and from which facts, acts, events or omissions could emerge with critical profiles with respect to compliance with the rules and provisions of the Model;
- news of disciplinary proceedings carried out and any sanctions imposed (including measures taken against employees) or of the orders dismissing such proceedings with the reasons for them;
- reports prepared by the Manager in charge of drafting corporate accounting documents *pursuant to* Law 262/05 from which facts, acts, events or omissions with critical profiles may emerge with respect to compliance with the provisions of the Decree, the provisions of Model 231 and the procedures;
- outcomes of resolutions of corporate bodies that may result in changes in the functionality and articulation of the Model (e.g., changes in organizational structure, changes in governance, and changes in business lines);
- any other act or documents with profiles of criticality with respect to compliance with the rules of the Decree or the provisions of the Model;
- any other information that, although not included in the above list, is relevant to the proper and complete supervision and updating of the Model.

Within the company, in addition to the documentation prescribed in the individual parts of the Model, any information, including from third parties and pertaining to the implementation of the Model itself in the areas of activity at risk, must be brought to the attention of the Supervisory Board.

In particular, members of corporate bodies, employees (even if the employment relationship has not been started or has ended) and any third party must transmit to the

Supervisory Board any information relating to presumed:

- violations of European Union law, including but not limited to: public procurement; financial services, products and markets and prevention of money laundering and terrorist financing; product safety and compliance; transport safety; environmental protection; public health; consumer protection; privacy protection and protection of personal data and security of networks and information systems;
- administrative, accounting, civil or criminal offences;
- relevant unlawful conduct pursuant to Legislative Decree 231/2001 or violations (even alleged) of Tinexta's Organisation, Management and Control Model;
- violations of Tinexta's Code of Ethics and Conduct;
- alleged or proven violations of Tinexta's procedures or, in any case, of the internal regulatory system;
- ESG violations.

For this purpose, the reporter must submit substantiated reports[3] of alleged misconduct that are based on precise and consistent facts[4].

The Company, in accordance with the provisions of whistleblowing legislation, has activated a «Whistleblowing Communication» reporting platform accessible from the website:
https://digitalplatform.unionefiduciaria.it/whistleblowingnew/it/accessoprincipale/identificazionegruppo?TOKEN=TINEXTAWB[5]
Through this reporting system, the Company guarantees, through encrypted systems, the confidentiality of the identity of the whistleblower and the information contained in the report.
The management of reports by the Supervisory Board is divided into four phases:

- Acceptance;
- Investigation;
- Assessment;
- Sanctions/improvement actions;

In addition, on a residual basis, the following are maintained:

- an open email box, by the Supervisory Board and published on the Company's website, to make reports of relevance 231 and to transmit information flows to and from the SB;
- priority mail with the marking in Italian indicating that it is confidential "RISERVATO" on the envelope addressed to the Supervisory Board: Organismo di Vigilanza, c/o TINEXTA S.p.A. – Piazza Sallustio, 9, 00187 – Rome.

[3] A detailed report means a report that contains a sufficient degree of detail to allow, at least abstractly, the Functions/subjects involved in the management of the reports, to identify useful or decisive elements for the purpose of verifying the validity of the report itself (for example: type of offence committed, reference period, causes and purposes of the offence, persons/corporate functions involved, anomalies found in the internal control system, etc.).
[4] Elements (or clues) are defined as precise when they are not susceptible to different interpretations and concordant when several elements necessarily converge in the same direction.
[5] The reporting methods are reported in a specific operating instruction published on the Company's website.

In order to promote the circulation and knowledge by Group companies of the methodology and tools for implementing the Model, the Supervisory Board of Tinexta S.p.A. meets periodically with the Supervisory Boards of subsidiaries. These meetings are dedicated to examining and sharing significant experiences gained.
Meetings take place at least annually. The schedule of meetings is defined by the Supervisory Board of Tinexta S.p.A. in sharing with the Supervisory Boards of the subsidiaries. The convocation is made by the chairman of the Supervisory Board of Tinexta S.p.A. and is sent to the interested parties by e-mail at least fifteen days before the meeting.

4.4 Collection and storage of information

Each information, report, report provided for in the Model is kept by the Supervisory Board in a special archive (computer or paper), for a period of no less than 10 years.
On the other hand, reports must be filed and kept for a period not exceeding 5 years.

5. DISCIPLINARY AND PENALTY SYSTEM

5.1 General principles

The effective implementation of the Model is also ensured by the provision and preparation, in TINEXTA, of an adequate disciplinary and penalty system for the violation of the rules of conduct imposed by the aforementioned Model for the purpose of prevention of the offenses referred to in the Decree, and, in general, of internal procedures (see Article 6, paragraph two, letter e, Article 7, paragraph four, letter b).
The application of disciplinary sanctions is irrespective of the actual committing of a crime and, therefore, the establishment and outcome of any criminal proceedings.
The rules of conduct imposed by the Model are, in fact, assumed by the company in full autonomy, for the purpose of the best compliance with the regulatory precept that is incumbent on the company itself.
Disciplinary sanctions may therefore be applied by the Company to any violation of this Model and the Group Code of Ethics and Conduct, regardless of the commission of a crime and the conduct and outcome of a criminal proceeding initiated by the Judicial Authority.
Violation of the individual provisions of this Model and of the Group Code of Ethics and Conduct always constitute disciplinary offences.
In any case, the Supervisory Board must be informed of the proceedings for the imposition of disciplinary sanctions or the possible dismissal.
TINEXTA S.p.A. takes care of informing all the above-mentioned subjects, from the very beginning of their employment relationship, about the existence and content of this sanction system.

5.2 Sanctionable conduct: basic categories

Actions carried out in violation of the Group Code of Ethics and Conduct, the Model and internal operating procedures and non-compliance and any indications and requirements from the Supervisory Board are punishable.
Sanctionable violations can be divided into four basic categories according to an ascending order of severity:

- violations not related to Sensitive Activities;
- violations related to Sensitive Activities;
- violations that are suitable to integrate only the fact (objective element) of one of the crimes for which the administrative liability of legal persons is provided for;
- violations aimed at the commission of crimes provided for in Decree 231/2001 or that, in any case, entail the possibility of assigning administrative responsibility to the Company.

By way of example, the following constitute sanctionable conduct:

- failure to comply with procedures prescribed in the Model and/or referred to therein;
- failure to comply with disclosure requirements prescribed in the control system;
- the omission or untrue documentation of transactions in accordance with the principle of transparency;
- the omission of controls by responsible parties;
- unexcused failure to comply with disclosure requirements;
- the adoption of any act circumventing the control systems;
- the adoption of conduct that exposes the Company to the sanctions provided for in Leg. Decree 231/2001;
- violations of the whistleblower protection measures referred to in Section 4.2. above, as well as the execution, intentionally or with gross negligence, of reports that prove to be unfounded.

5.3 Subjects

All employees, Managers, Directors and Collaborators of TINEXTA S.p.A., as well as all those who have contractual relations with the company, by virtue of special contractual clauses, are subject to the system of sanctions and disciplinary measures set forth in this Model.

If one or more employees of a Group company who are – following the stipulation of a contractual agreement – seconded to TINEXTA S.P.A. carry out their work at the Company, these subjects are required to comply with the provisions of the Group Code of Ethics and Conduct and this Model.

5.4 Model violations and related penalties

TINEXTA S.p.A. has prepared, in accordance with current legislation and the principle of typicality of violations and sanctions, the rules of conduct contained in the Model and in the Group Code of Ethics and Conduct, the violation of which constitutes a disciplinary offence, as well as the applicable sanctions, proportionate to the seriousness of the infractions.

It is considered appropriate to refer to the Group Code of Ethics and Conduct, which lists the possible violations committed by the employee and the corresponding penalties.

This is without prejudice to the right of TINEXTA S.p.A. to claim compensation for damages resulting from the violation of the Model, which will be commensurate:

1. to the employee's level of autonomy;
2. to the severity of the consequences of the violation, i.e., the possible implications for Leg. Decree 231/01;
3. to the level of intentionality of the behavior;
4. to the possible presence of previous disciplinary sanctions imposed.

In accordance with the provisions of Article 6, Paragraph 2-bis, Leg. Decree. 231/01 and subsequent amendments and supplements in the case of:

(i) retaliatory or discriminatory acts, direct or indirect, against the whistleblower for reasons related, directly or indirectly, to the Report
(ii) violation, by the body responsible for receiving and/or managing the Report, of the confidentiality obligations of the identity of the whistleblower
(iii) failure to activate, by the body responsible for receiving and/or managing the Report, the necessary checks aimed at assessing the substantiation of the facts subject to the Report
(iv) making, with wilful misconduct or gross negligence, unfounded reports

the disciplinary measures set forth in the following paragraphs will be applied against the person who has carried out even one of the above-mentioned cases according to the relevant company position held.

The person responsible for initiating and conducting the disciplinary proceedings is the Human Resources and Organization Structure, which must keep the Body constantly informed of the progress of the proceedings, the justifications given, the outcome and any other information that may be of interest to the said Body.

5.5 Measures towards employees

TINEXTA's employees must comply with the obligations established by Art. 2104 of the Italian Civil Code, of which this Model and the Code of Ethics and Conduct adopted by the Group are an integral part.

It should be noted that, among the employees, there are the subjects of non-executive qualification who are subject to the National Collective Bargaining Agreements of reference, namely the Metalworking National Collective Bargaining Agreement and the Tertiary National Collective Bargaining Agreement.

For non-management level employees, the sanctions that can be imposed, in accordance with the provisions of Article 7 of Law 300/1970 (the Workers' Statute) and any applicable special regulations are those provided for by law, as well as by the sanctions apparatus of labor contracts.

Specifically, the aforementioned CCNL (National Collective Bargaining Agreement) provides for the following measures depending on the severity of violations:

1) verbal warning or reprimand;
2) written warning or reprimand;
3) fine;
4) suspension;
5) dismissal.

As soon as knowledge of sanctioning conduct (reported as examples in par. 5.2.) TINEXTA promotes the disciplinary action aimed at determining the violation. Accordingly, a written notice of the charge will be issued to the employee, who will be

given adequate time to reply in order to allow for an adequate exercise of the right of defense.
It seems appropriate to point out that it is necessary to comply with the provisions and guarantees set forth in the aforementioned Article 7 of the Workers' Statute, which, as mentioned, should be understood as an integral part of this Model.

5.6 Measures against managers

The subjects of executive qualification are subject to the National Collective Bargaining Agreement for executives of industrial companies or to the Tertiary, Distribution and Services Companies Executives Agreement.
In the event of a breach of the Model or the Code of Ethics and Group Conduct by the managers, the Company will apply the most appropriate measures in accordance with the regulations.
In the event that the violation breaks the fiduciary relationship between TINEXTA S.p.A. and the manager, the penalty is dismissal for just cause.

5.7 Measures against directors and auditors

In the event of a breach of the Model or the Group Code of Ethics and Conduct by a member of the Board of Directors, the Supervisory Board shall immediately notify the entire Board of Directors and the Board of Statutory Auditors, expressing its opinion on the seriousness of the infringement. The Board of Directors, having heard the opinion of the Board of Statutory Auditors, is competent to take appropriate measures, up to and including, in cases of serious violations, calling a shareholders' meeting, in order to expose to that body the facts ascertained and adopt those resolutions that are deemed necessary.
The member or members of the Board whose infraction is being discussed will be required to abstain from the relevant deliberations.
If violations are committed by so many members of the Board of Directors that the Body at issue is prevented from passing resolutions, the Supervisory Board must immediately notify the Board of Statutory Auditors so that it can take action in accordance with the law, in particular convening the Shareholders' Meeting to take the necessary measures.

In the event of a breach of the Model or the Group Code of Ethics and Conduct by a member of the Board of Statutory Auditors, the Supervisory Board shall immediately notify the entire Board of Statutory Auditors and the Board of Directors, expressing its opinion on the seriousness of the infringement.
The Board, having heard the opinion of the Board of Directors, will take the appropriate measures, in accordance with current regulations, and in cases of serious violations, will convene the Shareholders' Meeting in order to expose to that body the facts ascertained and to adopt the resolutions that are deemed necessary.
If violations are committed by more than one member of the Board of Statutory Auditors,

the Supervisory Board shall immediately and directly notify the Board of Directors so that it may take action in accordance with the law, in particular convening the Shareholders' Meeting to take the necessary measures.

5.8 Measures towards other recipients

The violation by consultants, collaborators and business partners of the provisions of the Group Code of Ethics and Conduct applicable to them is sanctioned in accordance with the provisions of the reference contractual clauses.
It is understood that all external parties having contractual relationships with TINEXTA S.p.A. must undertake in writing, at the time of signing the contract, to comply with the Group Code of Ethics and Conduct.

6. COMMUNICATION AND STAFF TRAINING

6.1 Training and dissemination of the Model

The Company, in order to effectively implement the Model, ensures proper dissemination of its contents and principles within and outside its organization.
The Company's goal is to communicate the contents and principles of the Model also to individuals who, although not formally qualified as employees, work - even on an occasional basis - to achieve the Company's objectives by virtue of contractual relationships.

The Company, in fact, intends:

- determine, in all those operating in its name and on its behalf in "sensitive" activities, the awareness that they may incur, in case of violation of the provisions contained therein, in an offence subject to sanctions;
- inform all those operating in any capacity in its name, on its behalf or in any case in its interest that the violation of the provisions contained in the Model will result in the application of appropriate sanctions or the termination of the contractual relationship;
- reiterate that the Company does not tolerate unlawful conduct, of any kind and regardless of any purpose, as such conduct (even if the Company was apparently in a position to take advantage of it) is in any case contrary to the ethical principles to which the Company intends to adhere.

The training activity aimed at disseminating knowledge of the legislation referred to in Legislative Decree 231/2001 is differentiated, in the contents and in the methods of delivery, depending on the qualification of the recipients, the level of risk of the area in which they operate, whether or not the recipients have representative functions of the Company.

TINEXTA S.p.A. deals with the adoption and implementation of an adequate level of training through suitable tools, including:

- corporate meetings;
- updates on the intranet portal;
- e-mail to employees;
- training courses that involve the administration of questionnaires to verify the effectiveness of training achieved.

Training should focus on complete knowledge and understanding of the following areas:

- Leg. Decree. 231/2001: the general principles, the offenses provided for (including

those under Law 146/2006) and the penalties applicable to the Company;
- the principles of conduct contained in the Model and in the Group Code of Ethics and Conduct;
- the powers of the Supervisory Board, as well as the reporting obligations to it;
- the disciplinary system;
- the system of reporting wrongdoing (so-called whistleblowing).

In some cases, training and information courses may also be held for management/function officers, each of whom will be responsible for the subsequent circulation of this Model within the organizational structure of reference, as well as for the implementation, for the aspects within his or her competence, of the rules underlying them.
Based on what is stipulated in this Model, the Supervisory Board, monitors the execution of the training and information plan.
Participation in training activities is an obligation and is formalized by signing the attendance registration form (or registration of access to e-learning type training modules). The names of trained personnel are entered into a database by the Human Resources and Organization Structure.

6.2 Members of corporate bodies, employees, managers and executives

The Supervisory Board promotes through the preparation of special plans communicated to the Board of Directors and implemented by the Company, training and information activities on the Model.
The dissemination of the Model and the information of the staff regarding the content of Legislative Decree 231/2001 and its obligations regarding its implementation are constantly carried out through the various tools available to TINEXTA.
Training and information activities concern all personnel, including management personnel, and include, in addition to specific information at the time of hiring, the performance of additional activities deemed necessary to ensure the proper application of the provisions set forth in Leg. Decree 231/2001.
The adoption of the Model and its subsequent additions or changes of substantial importance are communicated to all Employees, Suppliers, Collaborators and Corporate Bodies.
New hires are given an information set, which contains the Group Code of Ethics and Conduct and the Organisation, Management and Control Model in order to ensure that they have the knowledge considered to be of primary importance for the company.

6.3 Other Recipients

The activity of communicating the contents and principles of the Model must also be addressed to third parties under a contractually regulated collaborative relationship with the Company with particular reference to those operating within the scope of activities deemed sensitive under Leg. 231/2001.