

# **OFFICINE MACCAFERRI S.p.A.**

## **Organisation, management and control model**

### **LEGISLATIVE DECREE 231/2001**

#### **GENERAL PART**

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## Definitions

In addition to any definitions elsewhere specified in this Organisation, Management and Control Model, the following terms shall have the meanings specified below.

**Shareholders' Meeting:** the Shareholders' Meeting of Officine Maccaferri S.p.A.

**Risk Area/Activities:** business area/activities within which the opportunities, conditions and tools for the commission of crimes could potentially be created.

**Supervisory Authority:** means the Ministry of Economy and Finance, Consob, the Antitrust, the Privacy Guarantor, the Bank of Italy, ISVAP, the Guardia di Finanza, the Revenue Agency, the Customs Agency, as well as any other supervisory authority that may be competent.

**CCNL:** National Collective Labour Agreement for Metalworkers and National Collective Labour Agreement for Industry Managers.

**Code of Ethics:** the Code of Ethics of the Maccaferri Group.

**Collaborators:** persons who maintain relationships of collaboration with the Company without subordination, commercial representation and other relationships that take the form of a non-subordinate professional service, whether continuous or occasional, as well as those who, by virtue of specific mandates and powers of attorney, represent the Company towards third parties.

**Board of Directors:** the Board of Directors of Officine Maccaferri S.p.A.

**Civil Code:** Civil Code.

**Criminal Code:** Criminal Code.

**Code** of Criminal Procedure.

**Decree (also "Legislative Decree 231/2001"):** Legislative Decree no. 231 of 8 June 2001, containing the "*Regulation of the administrative liability of legal persons, companies and associations, including those without legal personality, pursuant to art. 11 of Law no. 300 of 29 September 2000*", in the content in force from time to time.

**Recipients:** the subjects to whom the provisions of this Organisation, Management and Control Model apply, identified in paragraph 2.5 of the General Part of the same (*i.e.*, the Top Managers, the Subordinate Subjects and the Third Party Recipients).

**Entities:** legal persons, companies and associations, including those without legal personality.

**Public body:** a body governed by public law that jointly meets the following three requirements: a) it has legal personality; (b) its activities are financed for the most part or subject to control or supervision by the State or by another local public body or body governed by public law; (c) it is established to meet needs in the general interest, not having an industrial or commercial character.

**Suppliers:** those who supply goods or services to Officine Maccaferri S.p.A.

**Group:** the Company and its subsidiaries subject to the provisions of Legislative Decree 231/2001.

**Public Service Officer:** the person who carries out activities relating to the care of public interests or the satisfaction of needs of general interest subject to the supervision of a Public Administration.

**Model:** this Organisation, Management and Control Model adopted by Officine Maccaferri S.p.A. pursuant to articles 6 and 7 of Legislative Decree 231/2001.

**OM (also "Company"):** Officine Maccaferri S.p.A.

**Supervisory Body (also "Body"):** OM Body with autonomous powers of initiative and control, with the task of supervising the adequacy, functioning, compliance with the Model as well as ensuring that it is updated.

**Public Administration:** all State administrations, including institutes and schools of all types and levels and educational institutions, companies and administrations of the State with autonomous system, Regions, Provinces, Municipalities, Mountain Communities, and their consortia and associations, university institutions, autonomous social housing institutes, Chambers of Commerce, industry, crafts and agriculture and their associations, all national, regional and local non-economic public bodies, administrations, companies and bodies of the National Health Service, the Agency for the negotiation representation of public administrations (ARAN) and the Agencies referred to in Legislative Decree 30 July 1999 n. 300.

**Public Official:** the person who can form or manifest the will of the Public Administration or exercise authoritative or certifying powers.

**Whistleblower:** the person indicated in art. 5, paragraph 1, letters a) and b) of Legislative Decree no. 231/2001, as identified in paragraph 4 of the General Part of the Model, who makes a Report pursuant to Legislative Decree 23/2024.

**Reported:** person who, within the report pursuant to Legislative Decree 24/2023 (Whistleblowing Regulations), is identified as responsible for the offence being reported.

**Report pursuant to Legislative Decree 24/2023:** communication by the Whistleblower concerning a suspicion or awareness of an offence committed by the Whistleblower, as defined in paragraph 4.1. of the General Part of the Model.

**Information System:** it is the complex of physical (*hardware*) and abstract (*software*) elements that make up a processing apparatus.

**Telematic system:** it is any communication system in which the exchange of data and information is managed with information and telecommunication technologies.

**TUB:** Consolidated Law on Banking and Credit, pursuant to Legislative Decree No. 385/1993.

**TUF:** Consolidated Law on Financial Intermediation, pursuant to Legislative Decree No. 58/1998.

Definitions in the singular include the plural and vice versa; where permitted, masculine definitions imply the feminine and vice versa.



## 1. Legislative Decree no. 231 of 8 June 2001

### 1.1 The Administrative Liability of Entities

Legislative Decree 231/2001 introduced into our legal system the administrative liability of legal persons in the event of the commission or attempted commission of certain types of crimes or administrative offences in the interest or to the advantage of the Entity by:

- persons who hold representation, administration or management functions of the Company or of one of its organisational units with financial and functional autonomy, as well as persons who exercise, even de facto, the management and control of the same, pursuant to art. 5, paragraph 1, letter a) of the Decree (hereinafter, "Top Managers");
- persons subject to the direction or supervision of one of the Top Managers. This definition includes employees, para-subordinates and Collaborators of the Company of any rank and by virtue of any type of contractual relationship, pursuant to art. 5, paragraph 1, letter b) of the Decree (hereinafter, "Subject Subjects");
- persons who, although not belonging to the Company, operate on behalf of or in the interest of the Company by virtue of existing contractual relationships. This definition includes consultants, outsourcers, suppliers, distributors, agents/business agents and business partners (hereinafter, "Third Party Recipients").

The Decree intended to adapt the domestic legislation on the liability of legal persons to certain international conventions (hereinafter referred to as the "**Convention(s)**") to which Italy had already adhered for some time. In particular, reference is made to:

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

It is an autonomous system of liability, characterized by assumptions and consequences distinct from those provided for the criminal liability of the natural person. The liability of the Entity remains even if the natural person who committed the crime is not identified or is not punishable.

The legislation provides, in fact, for a so-called liability. "administrative" of the Entities following the commission of certain crimes (so-called "*predicate crimes*")

carried out in their interest or to the advantage of persons in charge, employees or even only in a functional relationship with the Entity itself.

On the meaning of the terms "interest" and "advantage", the ministerial report to the Decree attributes to the former a "subjective" value, i.e. referring to the will of the material perpetrator (natural person) of the crime (he must have taken action having as the purpose of his action the realization of a specific interest of the Entity), while to the latter an "objective" value, therefore referring to the actual results of his conduct (the reference is to cases in which the offender, even if he has not acted directly in the interest of the Entity, he still realizes an advantage in his favor).

In addition to the existence of the objective and subjective elements described above, the Decree also requires the ascertainment of the guilt of the Entity, in order to be able to assert its liability. This requirement is attributable to an "organizational fault", to be understood as the failure of the Entity to adopt adequate measures to prevent the commission of crimes. The purpose that the legislator wanted to pursue is to involve the company's assets and, ultimately, the economic interests of the shareholders, in the punishment of certain crimes, in such a way as to call the interested parties to greater control of the regularity and legality of the company's operations, also in a preventive function.

As regards the nature of both requirements, it is not necessary that the interest or advantage have an economic content. Paragraph 2 of art. Article 5 of the Decree delimits the liability of the Entity by excluding cases in which the crime, although advantageous for the same, is committed by the perpetrator pursuing exclusively his own interest or that of third parties. The rule must be read in combination with that of art. 12, first paragraph, letter a), which establishes a mitigation of the financial penalty for the case in which *"the offender has committed the act in his or her own prevailing interest or in the interest of third parties and the entity has not benefited from it or has received minimal advantage from it"*. Where the interest of the perpetrator prevails over that of the Entity, it will be possible to mitigate the sanction itself provided, however, that the Entity has not benefited or has benefited minimally from the commission of the offence.

In the event that it is ascertained that the subject has pursued exclusively a personal interest or that of third parties, the Entity will be totally exempt from liability. The liability of the Entity may also occur if the predicate crime is in the form of an attempt (pursuant to Article 26 of the Decree), i.e. when the perpetrator performs suitable acts unequivocally aimed at committing the crime and the action is not carried out or the event does not occur.



## **1.2 Administrative offences and offences relevant for the purposes of the legislation**

For the purposes of the administrative liability of the Entity, only the types of offences specifically indicated in the Decree and subsequent amendments and additions are relevant.

The "families of crime" currently included in the scope of application of the Decree are listed below, referring to Annex 1 "*List of predicate crimes*" of this document for details of the individual cases included in each family:

- **CRIMES COMMITTED IN RELATIONS WITH THE PUBLIC ADMINISTRATION AND AGAINST THE ASSETS OF THE STATE OR OTHER PUBLIC BODY OR OF THE EUROPEAN UNION** (Articles 24 and 25 of the Decree)
- **COMPUTER CRIMES AND UNLAWFUL DATA PROCESSING** (art. 24-bis of the Decree)
- **CRIMES OF ORGANIZED CRIME** (art. 24-ter of the Decree)
- **COUNTERFEITING OF COINS, PUBLIC CREDIT CARDS, REVENUE STAMPS AND IDENTIFICATION INSTRUMENTS OR SIGNS** (art. 25-bis of the Decree)
- **CRIMES AGAINST INDUSTRY AND COMMERCE** (art. 25-bis 1 of the Decree)
- **CORPORATE CRIMES** (art. 25-ter of the Decree)
- **CRIMES WITH THE PURPOSE OF TERRORISM AND SUBVERSION OF THE DEMOCRATIC ORDER** (art. 25-quarter of the Decree)
- **PRACTICES OF MUTILATION OF FEMALE PARENTAL ORGANS** (art. 25-quarter no. 1 of the Decree)
- **CRIMES AGAINST THE INDIVIDUAL PERSONALITY** (art. 25-quinquies of the Decree)
- **CRIMES OF INSIDER DEALING AND MARKET MANIPULATION** (art. 25-sexies of the Decree)
- **MANSLAUGHTER AND SERIOUS OR VERY SERIOUS CULPABLE BODILY INJURY, COMMITTED IN VIOLATION OF ACCIDENT PREVENTION REGULATIONS AND ON THE PROTECTION OF HEALTH AND SAFETY AT WORK** (art. 25-septies of the Decree)
- **RECEIVING STOLEN GOODS, MONEY LAUNDERING, USE OF MONEY, GOODS OR UTILITIES OF ILLEGAL ORIGIN, AS WELL AS SELF-LAUNDERING** (art. 25-octies of the Decree)

- **CRIMES RELATING TO NON-CASH PAYMENT INSTRUMENTS** (art. 25-octies.1 of the Decree)
- **TRANSNATIONAL CRIMES** (LAW 146/2006, art. 10)
- **CRIMES RELATING TO COPYRIGHT INFRINGEMENTS** (art. 25-novies of the Decree)
- **CRIMES AGAINST THE ADMINISTRATION OF JUSTICE** (art. 25-decies of the Decree)
- **ENVIRONMENTAL CRIMES** (art. 25-undecies of the Decree)
- **OFFENCE OF EMPLOYMENT OF ILLEGALLY STAYING THIRD-COUNTRY NATIONALS** (art. 25-duodecies of the Decree)
- **RACISM AND XENOPHOBIA** (art. 25-terdecies of the Decree)
- **CRIMES OF FRAUD IN SPORTS COMPETITIONS, ABUSIVE EXERCISE OF GAMING OR BETTING AND GAMES OF CHANCE EXERCISED BY MEANS OF PROHIBITED MACHINES** (art. 25-quaterdecies of the Decree)
- **TAX CRIMES** (art. 25-quinquiesdecies of the Decree)
- **CONTRABBANDO** (art. 25-sexiesdecies of the Decree)
- **CRIMES AGAINST CULTURAL HERITAGE** (art. 25-septiesdecies of the Decree)
- **RECYCLING OF CULTURAL HERITAGE AND DEVASTATION AND LOOTING OF CULTURAL AND LANDSCAPE HERITAGE** (art. 25-duodevicies of the Decree)

### 1.3 The sanctioning system provided for by the Decree

The sanctions provided for by the Decree to be borne by the Entities are:

- Financial penalties
- disqualification sanctions,
- confiscation of the price or profit of the crime,
- publication of the sentence.

Financial **penalties** are applied whenever the liability of the legal person is established and are determined by the criminal court through a system based on "quotas" whose amount varies from a minimum of €258 to a maximum of €1,549, in a number of not less than one hundred nor more than one thousand. The criminal court, within the framework of a minimum and a maximum of quotas indicated by the legislator for each offence as well as the value to be attributed to them, establishes the amount of financial penalties to be imposed on the Entity.

Disqualification **sanctions**, which significantly limit the Entity's freedom of action, can also be applied to the Entity as a precautionary measure, and therefore before the assessment of the existence of the crime and the administrative offense that depends on it, in the event that there are serious indications such as to consider the liability of the Entity, as well as the danger of repetition of the offense. They result in the prohibition from carrying out the company's activity; in the suspension and revocation of authorizations, licenses or concessions functional to the commission of the offence; in the prohibition of contracting with the public administration (except to obtain the provision of a public service); in the exclusion from facilitations, financing, contributions or subsidies and in the possible revocation of those granted; in the prohibition of advertising goods or services. Disqualification sanctions do not apply (or are revoked, if already applied as a precautionary measure) if the Entity, before the declaration of the opening of the first instance hearing, has:

- compensated for the damage or repaired it;
- eliminated the harmful or dangerous consequences of the crime (or, at least, has worked to do so);
- made available to the Judicial Authority, for confiscation, the profit of the crime;
- eliminated the organizational deficiencies that led to the crime, adopting organizational models suitable for preventing the commission of new crimes.

Confiscation consists in the acquisition of the price or profit of the crime by the State or in the acquisition of sums of money, goods or other utilities of a value equivalent to the price or profit of the crime: it does not, however, invest that part of the price or profit of the crime that can be returned to the injured party. Confiscation is always ordered with the sentence of conviction.

The **publication of the sentence** can be imposed when a disqualification sanction is applied to the Entity. The judgment is published by posting in the municipality where the Entity has its main office as well as by publication on the website of the Ministry of Justice.

#### **1.4 The Organisation, Management and Control Model as a tool for prevention and exemption from liability for the company**

Article 6 of the Decree provides that entities are not liable for the crime committed in their interest or advantage by one of the Top Managers if they are able to prove:

- to have adopted and effectively implemented, before the commission of the crime, an organization, management and control model suitable for preventing the commission of crimes of the kind that occurred;

- to have entrusted its own body (the Supervisory Body), with autonomous powers of initiative and control, with the task of supervising the operation and compliance with the Model and of taking care of its updating;
- that the commission of the crime by the Top Managers occurred only as a result of the fraudulent circumvention of the prepared Organization and Management Model;
- that the commission of the crime was not the result of an omitted or insufficient supervision by the Supervisory Body.

If, on the other hand, the offence is committed by persons subject to the direction or supervision of one of the above-mentioned subjects, the Entity is liable if the commission of the offence was made possible by non-compliance with the obligations of direction and supervision. Such non-compliance is, in any case, excluded if the Entity, before the commission of the crime, has adopted and effectively implemented a Model suitable for preventing crimes of the kind that occurred.

In fact, pursuant to Article 7 of the Decree, in the event that the offence in the interest or to the advantage of the Entity is committed by a person subject to the direction or supervision of a Top Executive, the adoption and effective implementation of an Organisation and Management Model aimed at preventing offences of the kind that occurred has, in itself, effectiveness exempting the Entity from liability, if the person has carried out an act in derogation from the rules of conduct and control governed by the Model itself.

Pursuant to Articles 12 and 17 of the Decree, the adoption of an Organisation and Management Model is relevant, as well as a possible exemption for the Entity from administrative liability, also for the purposes of reducing the financial penalty and the inapplicability of disqualification sanctions, provided that it is adopted at a time prior to the declaration of the opening of the first instance hearing and is suitable for preventing the commission of offences of the kind of those Occurred.

The Model adopted must therefore provide for suitable measures to ensure that the Entity's activities are carried out in compliance with the law and to promptly detect and eliminate situations in which there is a risk of committing a crime in the interest or to the advantage of the Entity.

The Decree also specifies the needs to be met by the models.

Markedly:

- identify the activities in which the crimes provided for by the Decree may be committed;

- provide for specific protocols aimed at planning the formation and implementation of the Authority's decisions in relation to the crimes to be prevented;
- identify methods of managing financial resources suitable for preventing the commission of such crimes;
- provide for information obligations towards the body responsible for supervising the operation and compliance with the models;
- introduce a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the model.

### **1.5 Operating methods followed for the development of the Model**

For the construction and subsequent updating of the Model, the Company carried out the mapping of the areas and activities at risk, which began with an analysis of the available documentation and in-depth analysis, carried out through interviews with company managers.

The objective of the interviews was to identify, in accordance with the provisions of the "Guidelines for the construction of Organisation, Management and Control Models" drawn up by Confindustria (hereinafter also the "Guidelines"), the areas potentially at risk, directly or instrumentally, of committing the offences envisaged by the Decree as well as the already existing safeguards to mitigate the aforementioned risks.

The interviews were also aimed at starting the process of raising awareness of the provisions of Legislative Decree 231/2001, the Company's compliance activities with the aforementioned Decree, and the importance of compliance with the internal rules adopted by the Company for the prevention of crimes.

On the basis of the above mapping, an analysis was carried out to verify the aptitude of the existing control system to prevent or identify illegal conduct such as those sanctioned by Legislative Decree 231/2001.

The results of this activity were formalized, after the interviews and analyses carried out, in a document called "Risk Assessment pursuant to Legislative Decree 231/2001 of Officine Maccaferri S.p.A.".

### **1.6 Identification of areas and business processes with potential "risk - crime"**

In accordance with the provisions of art. 6, paragraph 2, letter a) of Legislative Decree 231/2001, the areas of activity and business processes identified as "risk - crime" (following the "mapping of activities at risk", described in paragraph 1.2 above), or in which there may be potential risks of committing a crime, are reported. In particular, the following areas of risk have been identified in the management of the following processes:

Management of relations with the Public Administration and the Supervisory Authorities;

Administration, Finance and Control;

Purchasing management;

Human resources management;

Management of legal and corporate affairs;

Management of marketing and communication activities;

Management of information systems;

Management of ISO certifications and CE marking;

Management of activities related to the development of products, technologies and solutions.

In these areas of activity, the risks of committing the crimes indicated in art. 24 *“Undue receipt of disbursements, fraud to the detriment of the State, a public body or the European Union or to obtain public disbursements, computer fraud to the detriment of the State or a public body and fraud in public procurement”*, 24-bis *“Computer crimes and unlawful data processing”*, 24-ter *“Organized crime crimes”*, 25 *“Embezzlement, improper use of money or movable property, bribery, undue inducement to give or promise benefits, corruption”* 25-bis *“Counterfeiting of coins, public credit cards, revenue stamps and identification instruments or signs”*, 25-bis co.1 *“Crimes against industry and commerce”*, 25-ter *“Corporate offences”*, 25-quarter *“Crimes with the purpose of terrorism or subversion of the democratic order”*, 25-quinquies *“Crimes against the individual personality”*, 25-septies *“Manslaughter and serious or very serious culpable injuries committed in violation of the rules on the protection of health and safety at work”*, 25-octies *“Receiving stolen goods, laundering and use of money, goods or utilities of illegal origin, as well as self-laundering”*, 25-octies.1 *“Offences relating to non-cash payment instruments and fraudulent transfer of valuables”*, 25-novies *“Offences relating to copyright infringement”*, 25-decies *“Inducement not to make statements or to make false statements to the judicial authority”*, 25-undecies *“Environmental crimes”*, 25-duodecies *“Employment of illegally staying third-country nationals”*, 25-quinquiesdecies *“Tax crimes”*, 25-sexiesdecies *“Contraband”* of the Decree, as well as art. 10 of Law 146/2006, 25- septiesdecies *“Crimes against cultural heritage”*, 25- duodevicies *“Recycling of cultural property and devastation and looting of cultural and landscape property”*.

With regard to the remaining types of crime, the configurability of which in the interest or advantage of the Company has been assessed to be remote, the Company has deemed the safeguards set out in the Code of Ethics to be sufficient; In particular, the crimes referred to are the following:

- Practices of mutilation of the female genital organs (art. 25-quarter.1);
- Crimes and administrative offences of market abuse (Article 25-sexies);
- Razzism and xenophobia (art. 25-terdecies);

- Fraud in sports competitions, abusive exercise of gaming or betting and games of chance exercised by means of prohibited machines (art. 25-quaterdecies).

### **1.5 General principles of control**

In defining the Model, particular attention is paid to the design and subsequent management of operational processes, in order to reasonably ensure:

- the separation of duties through a distribution of responsibilities and the provision of adequate levels of authorization, in order to avoid functional overlaps or operational allocations that concentrate critical activities on a single subject;
- a clear and formalised assignment of powers and responsibilities, with an express indication of the limits of exercise and in line with the tasks assigned and the positions held within the organisational structure;
- that the professional knowledge and skills available in the organization are periodically evaluated in order to ascertain their adequacy with respect to the assigned objectives;
- that the operational processes are traceable and accompanied by adequate documentation (paper and/or computerized) in order to allow, at any time, the verification of the process itself in terms of adequacy, consistency, responsibility and compliance with the pre-established rules, also in compliance with the regulations in force;
- that the predefined processes and operations are measured with objective criteria, objective parameters and the final flow of the related data is regulated in such a way as to allow, periodically, the evaluation of the efficiency of the processes themselves in achieving the pre-established objectives;
- the presence of security mechanisms capable of ensuring adequate physical-logical protection/access to company data and assets; in particular, access to data is granted to operators with adequate powers and profiles and only for what is necessary for the performance of the tasks assigned;
- that the Internal Control System put in place is subject to continuous supervision to assess its effectiveness and efficiency and propose the necessary adjustments.

## **2. The Model of the Company**

### **2.1 Introduction - The Company and the Organization**

OM has as its object the study, design and manufacture and trade of solutions related to the field of civil and environmental engineering with particular reference to the construction, erosion and soil stabilization sector, for itself and for the companies in which it has an interest.

The Company is present in Italy with its registered office in Milan (MI) and three local units located in Bologna (BO), San Lazzaro di Savena (BO) and Castilenti (TE). The Castilenti site carries out the maintenance and storage of machinery for the processing of steel wire and the production of metal meshes and sheets, while the management activities of the holding company are carried out at the Bologna and San Lazzaro di Savena offices.

The Company has also adopted and implemented the Quality Management Manual, which complies with the UNI EN ISO 9001:2015 standard and achieved compliance with the requirements of the ISO 14001:2015 environmental standard.

### ***The Company's Corporate Governance***

The Company has a traditional top-down organisational structure, composed as follows: Board of Directors, Chairman of the Board of Directors, a Vice-Chairman of the Board of Directors, Chief Executive Officer, Board of Statutory Auditors.

### ***The Maccaferri Group***

On 12 February 2024, the Company announced that Ambienta SGR S.p.A. has reached an agreement with the previous shareholders for the transfer of the majority of the shares representing the share capital of the Company co.

In its capacity as parent company, Officine Maccaferri S.p.A. centralizes certain functions at the service of the other companies of the Group, providing management assistance services of various types under specific service contracts, in the field of (i) Human Resources Department; (ii) *Information Technology Department*; (iii) Legal and Corporate Affairs Department, (iv) Finance Department; (v) Marketing and Communications Department.

With regard to procurement processes, the Company, through the Procurement Function, manages the purchase of: (i) consultancy services and professional services, (ii) indirect goods and services (e.g. Energy & Utilities, Rentals, etc.).

With regard to research and development processes and activities, the Company is engaged in research activities in the field of environmental and civil engineering for the development of engineering solutions aimed at stabilizing and reinforcing soils, erosion control, reinforcement of pavements and embankments, waterproofing, slope lining, also in support of civil infrastructures in application sectors such as roads, railways, rivers, canals, landfills and coastal protections.

As part of these activities and processes, the Company maintains collaboration, study and/or research relationships with the main Italian and foreign research institutions and laboratories (e.g. Universities, etc.), which support and collaborate in the development of projects and in the conduct of analytical activities.



With regard to marketing processes, the Company carries out promotion, communication and marketing activities through offline channels (e.g. catalogues, fairs, congresses, publications) and online channels (e.g. website, social media).

The main *Business Units* of the Maccaferri Group are: *Double Twist*, whose main product is gabion, *Geosynethetics*, whose main product is geotextile, *Rockfall* whose main product is semi-automatic tubular arch.

## **2.2 Structure of the Model**

This Model was adopted by the first resolution of the Board of Directors on **26 October 2009**, and subsequently updated on **20 March 2013**, **21 March 2016** and **27 March 2019**, and on **29 January 2025** in the fifth edition currently in force.

The Model consists of a General Part and several Special Parts, aimed at overseeing the risk activities identified below.

The General Part describes the contents and impacts of Legislative Decree 231/2001, the basic principles and objectives of the Model, the tasks of the Supervisory Body, the Model's communication system and staff training, as well as the sanctioning system and the Code of Ethics.

The purpose of the Special Sections is to define the management rules and principles of conduct that all the Recipients of the Model adopted by the Company must follow in order to prevent, in the context of the specific activities carried out therein and considered "at risk", the commission of the offences provided for by Legislative Decree 231/2001 as well as to ensure conditions of fairness and transparency in the conduct of corporate activities.

The Board of Directors of the Company is responsible for supplementing this Model, by means of specific resolutions, with additional Special Sections or with the updating of the currently existing one if, as a result of organisational or legislative changes that have occurred in the meantime, the number of predicate offences relevant to the application of the Decree or the activities carried out by the Company is expanded or otherwise modified.

## **2.3 Objectives and purposes pursued with the adoption and updating of the Model**

The Company is sensitive to the need to ensure conditions of fairness and transparency in the conduct of corporate activities, to protect its position and image, the expectations of its *stakeholders* and the work of its employees and is aware of the importance of adopting an up-to-date internal control system suitable for preventing the commission of crimes provided for by the Decree.

The Model, therefore, prepares the tools for monitoring processes at risk, to allow effective prevention of illegal conduct, to ensure timely corporate intervention against acts carried out in violation of company rules and to ensure the adoption of the necessary disciplinary measures of a sanctioning and repressive nature.

The purpose of the Model is therefore the construction of a structured and organic system of procedures and *ex ante control activities* that has as its objective the prevention, as far as possible, of the crimes referred to in the Decree, through the identification of the activities exposed to the risk of crime and their consequent proceduralization.

The adoption of the procedures contained in this Model must lead, on the one hand, to determining full awareness on the part of the potential offender of committing an offence the commission of which is strongly condemned and contrary to the interests of the Company, even in the event that the latter could, theoretically, derive an advantage from such conduct; on the other hand, thanks to constant monitoring of the activity, the adoption of the procedures of the Model must allow the Company to be able to intervene promptly in preventing or preventing the commission of the predicate crime.

Furthermore, with the adoption of the Model and the consequent update, the Company aims to:

- make all those who work in the name and on behalf of the Company, with particular reference to those who work in the so-called sensitive areas, aware that they may incur, in the event of violations of the provisions set out in the Model, the commission of offences punishable by criminal sanctions against them, and "administrative" sanctions imposed on the Company;
- make these subjects aware that such unlawful conduct is strongly condemned by the Company, as they are always and in any case contrary to the provisions of the law, the corporate culture and the ethical principles adopted as their guidelines in business activities;
- allow the Company to intervene promptly to prevent or combat the commission of crimes or at least to significantly reduce the damage caused by them;
- improve corporate governance and the Company's image.

Verification is also necessary whenever significant organizational changes occur, particularly in areas already identified as at risk.

The preparation of this Model is inspired by the Guidelines issued by Confindustria on the subject, updated in June 2021.

In line with the Code of Ethics adopted by the Company, the Model identifies the rules and procedures that must be complied with by all Recipients, i.e. those who operate on behalf of or in the interest of the Company in the context of Risk Activities.

## **2.4 Recipients of the Model**

The principles and provisions of this document must be complied with by Top Managers, Subordinate Subjects and Third Party Recipients.

All Recipients must comply with the provisions of the Model, the laws and regulations currently in force.

Top Management Persons must, in particular:

- ensure information, training and awareness of the Subordinates on the behaviour to be adopted in carrying out the activity of competence;
- respect the principle of transparency in the taking of all business decisions;
- carry out control and supervision functions towards the Subject Subjects. This form of control is particularly important with regard to those who work with Public Bodies, with the Supervisory Authorities and with those in charge of public services;
- terminate the contract with the Third Party Recipient if it becomes aware of conduct and/or procedures for which the application of Legislative Decree 231/2001 is envisaged.

Consultants and suppliers are also required to comply with the Model, to whom the principles and control rules contained in the Special Part are considered to be extended in relation to the specific area of activity in which they are called upon to operate.

The Company will not start/continue any business relationship with third parties who do not intend to adhere to the principles set out in this Model and the Code of Ethics.

## **2.5 The construction and updating of the Model**

The work activity aimed at preparing the Model and updating it took the form of:

- in a risk analysis, (risk assessment) aimed at identifying sectors/activities/areas at risk, with reference to the crimes referred to by the Decree through the analysis of the company documents made available by the Company (by way of example: bylaws, chamber of commerce certificates, minutes of corporate bodies, etc.);
- in the analytical examination of the areas at risk, with a prefiguration of the methods and tools through which it would be possible to commit the crimes relevant for the purposes of the Decree by the Company, its administrative bodies, employees and, in general, by the figures contemplated by art. 5 of the Decree (also through meetings and interviews with interested parties);

- in the identification of internal rules and existing protocols – whether formalized or not – with reference only to the areas identified as at risk of crime;
- in the regulation of the methods of management of financial resources suitable for preventing the commission of crimes;
- in the identification of the person(s) in charge of supervising the concrete application of this Model with the simultaneous preparation of the relevant regulations and reporting system to and from the Body itself;
- in the adoption of the Code of Ethics;
- in the provision of a disciplinary system suitable for sanctioning both non-compliance with the measures indicated in the Model and violations of the Code of Ethics.

In carrying out the aforementioned analysis, both the activities in which the risk of committing the predicate offences could theoretically materialise and the areas in which activities that may be instrumental to the commission of such offences are carried out are relevant.

The mapping of the operational areas of potential exposure to risk (the so-called "map of risk areas"), is accompanied by the detection of the specific existing control elements in order to assess their effectiveness in relation to the prevention of the risk of committing the crime (so-called "risk map"). *as-is analysis*), as well as the definition of any initiatives to integrate and/or strengthen the existing safeguards (in the light of the results of the specific *gap analysis*).

With a specific resolution, the Board of Directors, in order to effectively implement the Model and in compliance with the provisions of the Decree, has appointed a specific Body, with financial autonomy and powers of initiative and control to ensure the operation, effectiveness and compliance with the Model.

## **2.6 Approval of the Model, its amendments and additions**

The Model has been expressly constructed for the Company on the basis of the current situation of the company's activities and operational processes. It is a living tool that corresponds to the needs of prevention and company control; consequently, the Model's compliance with the aforementioned requirements must be periodically verified, making the necessary additions and amendments over time.

The Model was adopted by the Company's Board of Directors, which retains the responsibility for making any changes or additions that may become appropriate or necessary following the introduction of new legal provisions, changes in the company's organisation, corporate activities and the way in which they are carried out.

For the adoption of amendments other than substantial ones (meaning amendments to the rules and general principles contained in this Model), the Board of Directors delegates this task to the Chief Executive Officer, who periodically reports to the Administrative Body on the nature of the changes made.

The checks are carried out by the Body, which may make use of the collaboration and assistance of external professionals if necessary, and then propose to the Board of Directors the additions and changes that may be necessary or appropriate from time to time. The Board of Directors is responsible for the adoption, additions and amendments to the Model.

The Company's Board of Directors makes decisions regarding the implementation of the Model, by evaluating and approving the actions necessary for the implementation of the constituent elements of the Model.

The activity of monitoring the adequacy and implementation of the Model is the responsibility of the Body.

## **2.7 The Code of Ethics**

Finally, in order to outline the structure of the Company in an exhaustive manner, it is necessary to briefly mention the function and content of the so-called Code of Ethics. The adoption by the Company of ethical principles relevant to the transparency and fairness of the company's activities and useful for the prevention of crimes pursuant to Legislative Decree 231/2001 is, in fact, an essential element of the preventive control system.

These principles are included in the Code of Ethics, which is integrated with the rules of conduct contained in this Model, or in an official document, desired and approved by the top management, containing the set of rights, duties and ethical principles adopted by the Company towards "stakeholders" (employees, suppliers, customers, Public Administration, property, third parties).

It aims to recommend, promote or prohibit certain behaviors, beyond and independently of what is provided for by the law, defining the principles of "corporate ethics" that the Company recognizes as its own and on which it calls for compliance by all Recipients.

## **3. The Supervisory Body**

### **3.1 Requirements of the Supervisory Body**

Pursuant to art. 6, paragraph 1, letter b, of Legislative Decree no. 231/2001, the task of continuously supervising the effective functioning and compliance with the Model, as well as proposing its updating, is entrusted to a Body with autonomy and independence in the exercise of its functions, as well as adequate professionalism in

the field of control of the risks associated with the specific activity carried out by the Company or the related legal profiles.

The Company's Board of Directors appoints a Supervisory Body, with a reasoned provision with respect to each member, chosen exclusively on the basis of the requirements of professionalism, integrity, continuity of action, functional autonomy and independence, as specified below. The remuneration of the Board of Directors shall determine at the time of appointment.

The Body is composed of three members and lasts in office for three years. The Body may be re-elected and in any case, at the end of the mandate, the members of the Body remain in office until the appointment of the new Body by the Board of Directors.

**Autonomy and Independence:** the Body must remain extraneous to any form of interference and pressure from the top management and not be involved in any way in the exercise of operational activities and management decisions. The Body must not be in a situation of conflict of interest and operational tasks that may undermine its autonomy must not be assigned to the Body as a whole, but also to its individual members.

The requirement of autonomy and independence must also be understood as the absence of family ties and hierarchical dependency ties with the top management of the Company or with persons holding operational powers within the same.

The Body must report to the highest operational management of the company and with this it must be able to dialogue "on an equal footing" as it is in a "staff" position with the Board of Directors.

**Professionalism:** i.e. possession of the tools and techniques necessary for the concrete and effective performance of the assigned activity. The professionalism and authority of the Body are then connected to his professional experience. In this sense, the Company considers it of particular importance to carefully examine the curricula of possible candidates and previous experience, favouring profiles who have gained specific professionalism in the field.

**Continuity of action:** The Body is endowed with autonomous powers of initiative and control and has its own internal regulations. It also makes use of the Legal & Corporate Governance function, which supports the operations of the Body also with a view to ensuring constant dialogue with the corporate structures of reference for the performance of the in-depth studies and checks deemed necessary.

**Integrity:** in relation to the provision of causes of ineligibility, revocation or suspension; in appointing the members of the Body, the Board of Directors of the

Company has expressly established the following causes of ineligibility for the same members of the Body.

The following may not hold the position of member of the Body:

- those who find themselves in the conditions referred to in art. 2382 of the Civil Code, i.e. those who have been sentenced to a penalty that involves the disqualification, even temporary, from public offices or the inability to exercise managerial offices;
- the spouse, relatives and in-laws up to the fourth degree of the directors of the Company, the directors, the spouse, relatives and in-laws up to the fourth degree of the directors of the companies controlled by the Company;
- those who find themselves in situations of conflict of interest, direct or even potential, which may compromise their independence and autonomy regarding the performance of the functions and/or duties of the Body;
- those who are under investigation for one or more crimes provided for by Legislative Decree 231/2001;
- those who have been affected by a conviction (even if not final) or plea bargaining, for having committed one or more crimes provided for by the Decree.

The members of the Body, as well as the persons used by the Body, for any reason, are bound by the obligation of confidentiality on all information of which they have become aware in the exercise of their functions or activities.

### **3.2 Causes of ineligibility, revocation, suspension and forfeiture**

The Board of Directors of the Company has expressly established the following grounds of ineligibility for the members of the Body.

The following cannot be elected:

- those who have been convicted with a sentence, even if not final, or with a sentence of application of the penalty on request (so-called plea bargaining) and even if with a conditionally suspended sentence, without prejudice to the effects of rehabilitation:
  - i. imprisonment for a period of not less than one year for one of the crimes provided for by Royal Decree no. 267 of 16 March 1942;
  - ii. to imprisonment for a period of not less than one year for one of the offences provided for by the rules governing banking, financial, securities and insurance activities and by the rules on markets and transferable securities, payment instruments;
  - iii. imprisonment for a period of not less than one year for a crime against the public administration, against public faith, against property, against the public economy, for a crime in tax matters;

- iv. for any non-culpable crime to the penalty of imprisonment for a period of not less than two years;
  - v. for one of the offences provided for in Title XI of Book V of the Civil Code as reformulated by Legislative Decree no. 61 of 11 April 2002;
  - vi. for an offence that imposes and has resulted in a sentence resulting in disqualification, even temporary, from holding public office, or temporary disqualification from the management offices of legal persons and companies;
  - vii. for one or more crimes among those exhaustively provided for by the Decree, even if with sentences to penalties lower than those indicated in the previous points;
- those against whom one of the prevention measures provided for by art. 10, paragraph 3, of Law no. 575 of 31 May 1965, as replaced by article 3 of Law no. 55 of 19 March 1990, as amended;
  - those against whom the ancillary administrative sanctions provided for by art. 187-quarter of Legislative Decree no. 58 of 24 February 1998.

The members of the Body must send the Board of Directors the declaration of acceptance of the appointment, as well as must self-certify with a declaration in lieu of notoriety that they are not in any of the above conditions, expressly undertaking to communicate to the other members of the Body and to the Board of Directors any changes with respect to the content of these declarations.

Any revocation of the members of the Body must be resolved by the Board of Directors of the Company and may only be ordered for reasons related to serious breaches of the mandate assumed, including violations of the confidentiality obligations indicated below, as well as for the causes of forfeiture reported below.

Specifically, in the event of the impediment of one or more members for a duration of more than three months, the Chairman of the Supervisory Body or, in his place, the most senior member, shall notify the Board of Directors of the impediment, in order to promote the replacement of the member.

The members of the Body also lose their office when, after their appointment, they are:

- convicted by final judgment or plea bargain for one of the crimes indicated in numbers I, II, III, IV, V, IV and VII of the conditions of ineligibility indicated above;
- when they have violated confidentiality obligations strictly related to the performance of their office;



- it is also a reason for forfeiture with immediate effect if the requirements that led to the identification of the members themselves at the time of the appointments are no longer met.

The latter circumstances lead to the automatic forfeiture of the office held. The Board of Directors, having ascertained the existence of the cause of forfeiture, shall immediately replace the member deemed unsuitable.

The revocation of the members of the Supervisory Body may be ordered, only for just cause, by the Board of Directors. The members of the Body are also suspended from the exercise of their functions in the event of:

- conviction by non-final sentence for one of the crimes indicated in numbers I. to VII. the conditions of ineligibility indicated above;
- application of a personal precautionary measure;
- provisional application of one of the prevention measures provided for by art. 10, paragraph 3, of Law no. 575/1965, as replaced by art. 3 of Law no. 55/1990 and subsequent amendments.

Specifically, in the event of suspension of one or more members for a duration of more than three months, the Chairman of the Body or, in his place, the oldest member, notifies the Board of Directors of the suspension, in order to promote the replacement of the member.

### **3.3 Powers and Duties of the Body**

The following powers are attributed to the Body:

- supervise the operation and compliance with the Model. To this end, it periodically verifies that the Model is complied with by all the individual units and/or company areas at risk, in order to ascertain that the rules defined and the safeguards prepared are followed as faithfully as possible and are concretely suitable for preventing the risks of committing the crimes highlighted;
- request information independently from all the Company's managerial and employee staff, as well as from collaborators and consultants external to the same, having access to documentation relating to the activities carried out in the areas at risk;
- receive periodic information from the managers of the risk areas;
- supervise the correct compliance by all persons operating in the Company with respect to the Code of Ethics and all the provisions contained therein;
- supervise the correct functioning of the control activities for each so-called area at risk, promptly reporting anomalies and dysfunctions of the Model, after discussion with the areas and/or functions concerned;

- verify the effective dissemination of the Model to the Recipients;
- in the event of violations of the Model, coordinate with the heads of the competent functions and/or company areas regarding the disciplinary sanctions to be applied.
- report to the Board of Directors any updates and adjustments to the Model in accordance with developments in law and case law, as well as changes to the company organisation;
- make use of external consultants to whom specific areas of investigation can be delegated.

Within the scope of these general powers, the Supervisory Body carries out the following tasks:

- periodically carries out, on its own initiative or on reports received, checks on certain transactions or specific acts carried out within the Company, and/or checks on external parties involved in risky processes. During these checks, the Supervisory Body must be granted access to all the documentation that the latter deems necessary for carrying out the verification itself;
- coordinates with the Chief Executive Officer the training necessary for the dissemination of the Model and preventive protocols on risk activities to the Company's personnel, as well as to any external collaborators in close contact with the Company itself (in this activity he may be supported by additional internal functions or external collaborators);
- receives, from the various company managers, the documentation relating to the activities at risk (i.e. the evidence sheets of the activities at risk);
- conducts reconnaissance of the company's activities in order to update the mapping of sensitive activities;
- collects, formalizes in a standardized manner and stores any information and/or reports received with reference to the commission of crimes (actual or simply suspected), violations of the Code of Ethics or the Model.

In order to guarantee independence in the execution of activities and the maximum possibility of investigation within the scope of the Body's own audits, the Board of Directors ensures that the Body has the material and human resources necessary for the performance of the tasks assigned to it and, in any case, guarantees the Body the financial autonomy necessary to carry out the activities envisaged by art. 6, paragraph 1, letter b) of the Decree.

The Body, within the scope of the functions assigned to it, may dispose of the financial resources approved by the Board of Directors according to its needs, subject only to a written request that must be forwarded by the Chairman of the Body to the

administrative offices of the Company. The only obligation remains for the Body to document the expenses incurred once the related activities have been concluded.

The Supervisory Body meets, except in urgent situations and special cases, at least quarterly.

All information, documentation and reports collected in the performance of institutional tasks must be archived and kept for at least ten years by the Body, taking care to keep the documents and information acquired confidential, also in compliance with privacy legislation.

### **3.4 Employees of the Supervisory Board**

The Company takes care of and promotes efficient cooperation between the Supervisory Body and the other control bodies and functions existing within the Company, for the purpose of carrying out their respective duties.

The Body, in carrying out its duties, may make use of the corporate functions that, from time to time, are identified by the same.

The Body may also make use of internal collaborators (i.e. the Company's employees).

Internal collaborators:

- in carrying out their assignment, they report hierarchically and functionally only to the Supervisory Body;
- they cannot be used in checks concerning the company offices of origin;
- in the performance of their office, they enjoy the same guarantees provided for the members of the Body.

The Body may also make use of the collaboration of third parties/external collaborators with the requirements of professionalism and competence. The latter must be suitable to support the Body itself in tasks and checks that require specific technical knowledge.

These third parties/external collaborators, at the time of appointment, must issue a specific declaration to the President of the Body certifying that they meet all the above requirements.

On specific mandate from the Body, internal and external collaborators may also individually carry out the supervisory activities deemed appropriate for the operation and compliance with the Model. In any case, the results of the activities carried out and the conclusions of the checks carried out must be promptly communicated to the Body which records their ratification.

### 3.5 Reporting activities of the Supervisory Body

In order to ensure its full autonomy and independence in the performance of its functions, the Body reports directly to the Board of Directors and reports on the implementation of the Model and the emergence of any critical issues through two lines of *reporting*: the **first**, on **an ongoing basis** and the **second**, on **a six-monthly basis**, through a written report that must indicate precisely the activity carried out in the semester, both in terms of checks carried out and the results obtained and in terms of any need to update the Model.

The Body will also have to prepare an annual plan of activities planned for the following year, in which the activities to be carried out and the areas that will be subject to checks will be identified, as well as the timing and priority of the interventions. The Body may, however, carry out, as part of the Activities at risk and if it deems it necessary for the performance of its functions, controls not provided for in the intervention plan (so-called "surprise checks").

The Body may request to be heard by the Board of Directors whenever it deems it appropriate to speak with said body; likewise, the Body is granted the right to request clarifications and information from the Board of Directors.

On the other hand, the Board of Directors may convene the Board of Directors at any time to report on particular events or situations relating to the functioning of and compliance with the Model.

The aforementioned meetings must be recorded and a copy of the minutes must be kept by the Body (as well as by the bodies involved from time to time), according to the procedures set out in the following paragraph.

### 3.6 Information flows to the Supervisory Body

Article 6, paragraph 2, letter d) of Legislative Decree 231/2001 identifies, among the *"needs to be met"* an organisational model, the explicit provision by the latter of *"information obligations towards the body responsible for supervising the functioning and compliance"* of the Model itself.

These information obligations clearly represent an essential tool to facilitate the performance of the supervisory activity on the implementation, compliance and adequacy of the Model as well as, where crimes have been committed, the activity of subsequent verification of the causes that made it possible to carry it out.

All Recipients of this Model are required to inform the Supervisory Body.

The Recipients of this Model, and in particular the Heads of Departments for the area of their competence, are also required to transmit, by way of example, to the Body information concerning:

- measures and/or information from judicial police bodies or any other authority, which show that investigations are being carried out, including against unknown persons for the offences provided for by the Decree, concerning the Company;
- visits, inspections and investigations initiated by the competent bodies (regions, regional authorities and local authorities) and, at their conclusion, any findings and penalties imposed;
- requests for legal assistance made by persons within the Company, in the event of the initiation of legal proceedings for one of the offences provided for by the Decree;
- reports prepared by the company structures as part of their control activities, from which critical elements emerge with respect to the provisions of the Decree;
- periodically, news relating to the effective implementation of the Model in all business areas/functions at risk;
- periodically, news relating to effective compliance with the Code of Ethics at all company levels;
- information on the evolution of activities relating to risk areas;
- the system of proxies and powers of attorney adopted by the Company.

The information flows must be received by the Body through the following e-mail address: [odvofficinemaccaferri@maccaferri.com](mailto:odvofficinemaccaferri@maccaferri.com).

### **3.7. Reports pursuant to Legislative Decree 24/2023 (*Whistleblowing*)**

The Recipients of the Model, in order to protect the integrity of the Entity, are required to report possible significant unlawful conduct pursuant to Legislative Decree 231/2001, violations or well-founded suspicion of violations of the Model according to the provisions and through the channels provided for by the corporate whistleblowing procedure adopted (published on the Group's website and to which reference is made for further details), ensuring that they are detailed and based on precise and consistent factual elements.

In relation to this obligation, the Group Companies have equipped themselves with a Portal capable of guaranteeing – with IT methods and data encryption techniques – the confidentiality of the identity of the whistleblower, the content of the report and the related documentation, in full compliance with the legislation on the protection of personal data. The Portal is accessible by all whistleblowers (e.g. employees, suppliers, third parties, etc.) through a special link published on the Group's website. The Portal allows the submission of reports through an online guided path.

The reporting party may also request to make an oral report by means of a face-to-face meeting or videoconference. The Whistleblower will request this meeting through the appropriate Portal.

### **3.8. Relations with the Supervisory Bodies of the other Group Companies**

The OM Body meets, at least every six months, with the Bodies of the other Group companies, in order to carry out the appropriate exchange of information and the coordination of their respective supervisory and control activities.

This cooperation is aimed at having a global view of the Maccaferri Group's operations and the related risks, so as to promote, where possible, a common preventive program and unitary corrective interventions, without prejudice to the complete autonomy of the work of each body.

## **4. Dissemination of the Model and training activities**

### **4.1 General provisions**

The Company intends to ensure correct and complete knowledge of the Model, the content of the Decree and the obligations arising from it among those who work for the Company.

Training and information is managed by the Body in close coordination with the heads of the areas/functions involved in the application of the Model. The Company also guarantees the provision of adequate training on Whistleblowing.

### **4.2 Initial communication**

This Model is communicated to all company resources through a specific official communication from the HR department and will be made available to the Recipients through the company information tools.

By signing the employment contract, employees declare that they are aware of and accept the Model and the Corporate Code of Ethics, which can be consulted in the manner indicated above. All subsequent amendments and information regarding the Model will be communicated to company resources through official information channels.

### **4.3 Staff training**

Participation in training activities aimed at disseminating knowledge of the legislation referred to in the Decree, the Model and the Code of Ethics is to be considered mandatory.

Unjustified absence from training sessions is considered a disciplinary offence, in accordance with the provisions of the Disciplinary System set out below.

The Company will provide for the implementation of training courses that will illustrate, according to a modular approach:

- the regulatory context;
- the Code of Ethics and the Model adopted by the Company including the Special Parts;
- the role of the Supervisory Body and the tasks assigned to it by the Company.
- the Whistleblowing regulations provided for by Legislative Decree 24/23, as well as the reporting methods adopted by the Company.

The Supervisory Body ensures that the training programmes are of adequate quality and effectively implemented.

#### **4.4 Information to "Third Party Recipients"**

The Company promotes knowledge and compliance with the Model among the so-called "Third Party Recipients", as defined, such as consultants, *outsourcers*, suppliers, agents (as well as those who are contemplated from time to time among the Recipients of the same) through the application of specific contractual clauses.

## **5. Disciplinary system**

### **5.1 General profiles**

The provision of a disciplinary system suitable for sanctioning non-compliance with the rules indicated in the Model is a condition required by the Decree for the exemption of the administrative liability of the Entities and to ensure the effectiveness of the Model itself.

The system itself is aimed at sanctioning non-compliance with the principles and obligations of conduct provided for in this Model. The imposition of disciplinary sanctions for violation of the principles and rules of conduct indicated in the Model is independent of the possible initiation of criminal proceedings and the outcome of the consequent judgment for the commission of one of the unlawful conducts provided for by the Decree.

Following notification to the Body of the violation of the Model, an assessment procedure is initiated in accordance with the provisions of the worker's reference CCNL; this assessment procedure is conducted by the Body itself, in coordination with the corporate bodies responsible for the imposition of disciplinary sanctions, taking into account the seriousness of the conduct, any recurrence of the lack or the degree of fault.

The Company, through the bodies and functions specifically appointed for this purpose, therefore imposes sanctions, with consistency, impartiality, and uniformity, proportionate to the respective violations of the Model and in accordance with the provisions in force on the regulation of employment relationships, the sanctioning measures for the various professional figures are indicated below. These measures expressly take into account the possibility of expanding, in a short period of time, the company's workforce and therefore also include figures not currently found in the Company.

The subject of sanctions are, in particular:

- violations of the Model committed by persons placed in a "top" position, as holders of representation, administration and management functions of the entity or of one of its organizational units with financial and functional autonomy, or holders of the power, even if only de facto, of management or control of the entity;
- violations of the Model committed by members of the control bodies;
- and violations perpetrated by Subjects subject to the direction or supervision of others, or operating in the name and/or on behalf of the Company.
- violations of the protection measures of the employee who reports wrongdoings as well as reports made with intent or gross negligence that prove



to be unfounded<sup>1</sup>. It should be noted that the violation may also be carried out through omissive conduct, drafting of altered or untruthful documentation, failure to draw up the documentation required by the Model or by the procedures established for its implementation;

- infringements of Legislative Decree 24/2023 that may result in the imposition by ANAC of administrative fines.

## **5.2 General criteria for the imposition of penalties**

In individual cases, the type and extent of the specific sanctions applicable to the persons who have carried out the conduct will be commensurate with the seriousness of the conduct and, in any case, on the basis of the following general criteria:

- subjective element of the conduct (intent or negligence);
- relevance of the obligations violated, with particular regard to the provisions on health and safety in the workplace and the prevention of related accidents;
- extent of the damage caused to the Company and possible application of the sanctions provided for by the Decree and subsequent amendments and additions;
- hierarchical or technical level of responsibility;
- presence of aggravating or mitigating circumstances, with particular regard to previous work performance and disciplinary precedents in the last two years;
- possible sharing of responsibility with other workers who contributed to determining the shortcoming.

In the event that, with a single conduct, several offences have been committed punishable by different sanctions, the most serious sanction applies.

Recidivism in the two-year period automatically involves the application of the most serious sanction within the type provided.

The principles of timeliness and immediacy must guide the imposition of the disciplinary sanction, regardless of the outcome of a possible criminal trial.

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<sup>1</sup> Pursuant to art. 6 paragraph 2-ter of Legislative Decree 231/01, the adoption of discriminatory measures against the subjects who make the reports referred to in paragraph 2 *bis* may be reported to the National Labour Inspectorate, for the measures within its competence, not only by the whistleblower, but also by the trade union organization indicated by the same. Furthermore, pursuant to the following paragraph 2 *quarter*, the retaliatory or discriminatory dismissal of the reporting party is null and void. The change of duties pursuant to Article 2103 of the Civil Code, as well as any other retaliatory or discriminatory measure adopted against the whistleblower, are also null and void. It is the employer's responsibility, in the event of disputes related to the imposition of disciplinary sanctions, or demotion, dismissal, transfers, or subjection of the whistleblower to other organizational measures having direct or indirect negative effects on working conditions, subsequent to the submission of the report, to demonstrate that such measures are based on reasons unrelated to the report itself.

### 5.3 Sanctions against non-executive employees

Conduct by employees in violation of the individual rules of conduct set out in this Model, in the Code of Ethics, in the company rules and protocols adopted by the Company are defined as disciplinary offences.

The sanctions that may be imposed on employees are adopted in compliance with the procedures and guarantees provided for by the applicable legislation.

Explicit reference is made to the categories of sanctionable facts provided for by the existing sanctioning system, i.e. the contractual rules referred to in the National Collective Labour Agreement for workers involved in the private metalworking industry and the installation of plants and the National Collective Agreement for industrial managers.

It should be noted that failure by employees to comply with the provisions of the Model and/or the Code of Ethics, as well as all the documentation that forms part of them, constitutes a breach of the obligations arising from the employment relationship pursuant to Article 2104 of the Italian Civil Code. and disciplinary offence.

In application of the principle of proportionality, depending on the seriousness of the offence committed, the following disciplinary sanctions are envisaged:

- **Verbal warning:** applies in the case of the slightest non-compliance with the principles and rules of conduct provided for by this Model and the Code of Ethics, correlating this behavior to a slight and culpable non-compliance with the contractual rules or the directives and instructions given by the management or superiors that has no external relevance.
- **Written warning:** applies in the event of non-compliance with the principles and rules of conduct provided for in this Model, with respect to non-compliant or inadequate conduct to the extent that it can be considered even if not slight, in any case not serious, correlated with such behavior to a non-serious non-compliance but having, however, external relevance, of the contractual rules or the directives and instructions given by the management or superiors.
- **Fine not exceeding the amount of four hours of basic salary and contingency or minimum salary and contingency:** applies in the event of non-compliance with the principles and rules of conduct provided for by this Model or by the Code of Ethics, for conduct that does not comply or does not comply with the requirements of these to such an extent as to be considered of a certain seriousness, even if dependent on recidivism. In other words, the fine will be applied in cases where, due to the hierarchical or technical level of responsibility, or in the presence of aggravating circumstances, the negligent and/or negligent conduct may threaten, albeit potentially, the effectiveness of

the Model. Such conduct includes the violation of the obligations to inform the Body regarding the commission of crimes, even if attempted, as well as any violation of the Model. The same sanction will be applied in the event of repeated failure to participate (physically or in any way requested by the Company), without justified reason, in the training sessions that will be provided over time by the Company relating to the Model and Code of Ethics adopted by the Company or in relation to related issues;

- **Suspension from work and pay for a period not exceeding 10 days of actual work:** this applies, in addition to cases of recidivism in the commission of infringements from which the application of the fine may result, also when serious violations of procedures and requirements are carried out such as to expose the Company to liability towards third parties. By way of example, this sanction is applied in the event of false or unfounded reports relating to violations of the Model and the Code of Ethics, or in the event that the violation causes an injury to the physical integrity of one or more persons, including the perpetrator of the violation.
- **Dismissal without notice, but with severance pay:** applies in the event of serious and/or repeated violation of the rules of conduct and rules contained in the Model, which are not in conflict with the law and contractual provisions and which make it impossible to continue, albeit temporarily, the employment relationship (so-called just cause). By way of example, this sanction is applied in the event of intentional or negligent violation of procedures and provisions of the Model having external relevance and/or fraudulent circumvention of the same carried out through conduct unequivocally aimed at the commission of a crime included among those provided for in Legislative Decree 231/2001 and subsequent amendments, such as to break the relationship of trust with the employer.

In the event that it turns out that the above-mentioned employees have a mandate with the power to represent the Company externally, the imposition of a more serious sanction than that of a fine will result in the automatic revocation of the power of attorney itself.

#### **5.4 Sanctions against Managers**

The violation of the principles and rules of conduct contained in this Model by managers, or the adoption of conduct **that does not comply with the** aforementioned provisions, will be subject to disciplinary measures modulated according to the seriousness of the violation committed. For the most serious cases, the termination of the employment relationship is envisaged, in consideration of the special fiduciary bond that binds the manager to the employer.

The following also constitutes a disciplinary offence:

- the lack of supervision by the managerial staff on the correct application, by hierarchically subordinate workers, of the rules provided for by the Model;
- the violation of the obligations to inform the Body regarding the commission of the relevant crimes, even if attempted;
- the violation of the rules of conduct contained therein by the managers themselves;
- the assumption, in the performance of their respective duties, of conduct that does not comply with conduct reasonably expected by a manager, in relation to the role held and the degree of autonomy recognized.

### **5.5 Sanctions against Directors and Statutory Auditors**

With regard to Directors who have committed a violation of this Model, the Board of Directors, promptly informed by the Body, may apply any appropriate measure permitted by law, including the following sanctions, determined according to the seriousness of the act and the fault, as well as the consequences that have resulted:

- formal written warning;
- a fine equal to the amount of two to five times the fees calculated on a monthly basis;
- revocation, total or partial, of any powers of attorney;
- reporting to the Assembly for the appropriate measures.

The Board of Directors, in the event of violations such as to constitute just cause for revocation, proposes to the Shareholders' Meeting the adoption of the measures within its competence and provides for the additional duties provided for by law.

In the event of a violation by a member of the Board of Statutory Auditors, the Body must immediately notify the other members of the Board of Statutory Auditors and the Chairman of the Board of Directors, by means of a written report. The Chairman of the Board of Directors, in the event of violations such as to constitute just cause for revocation, shall convene the Shareholders' Meeting and forward the Body's report to the shareholders in advance. The adoption of the measure resulting from the aforementioned violation is in any case up to the Shareholders' Meeting.

### **5.6 Measures against the members of the Supervisory Body**

In the event of violations of this Model by one or more members of the Supervisory Body, the other members of the Supervisory Body, or any of the statutory auditors or directors, shall immediately inform the Board of Directors of the Company. This body, after contesting the violation and taking note of any defensive arguments adduced, takes the appropriate measures including, for example, the revocation of the appointment.

## 5.7 Sanctions against Third Party Recipients

Any violation of the provisions of the Model by consultants, *outsourcers*, suppliers, agents/business agents and commercial *partners* and by those who are from time to time among the "Third Party Recipients" of the same, is sanctioned by the competent bodies on the basis of the internal corporate rules, in accordance with the provisions of the contractual clauses included in the relevant contracts, and in any case with the application of conventional penalties, which may also include the automatic termination of the contract (pursuant to Article 1456 of the Italian Civil Code), without prejudice to compensation for damages.

## 6. Sanctioning procedure

The duty to report is incumbent on all the Recipients of this Model.

The procedure for imposing sanctions and/or protective measures provided for by the disciplinary system consists of the following phases:

- **PRELIMINARY INVESTIGATION**, a phase that is activated by the Supervisory Body following the detection or reporting of an alleged violation of the Model with the aim of ascertaining its existence;
- **PRELIMINARY INVESTIGATION**, phase in which the violation is assessed, challenged and the disciplinary measure or protective measure to be proposed to the Body or subject who has the task of deciding on:
  - in this phase, the following intervene: (i) the Chief Executive Officer for violations of the Model committed by employees of all levels, para-subordinate providers and interns; (ii) the person responsible for the contract for violations committed by third parties who have relations with the Company.
- **DECISION**, the phase in which the outcome of the proceedings and the disciplinary measure and/or protective measure to be imposed is established.
  - In this phase, the Chief Executive Officer intervenes: (i) for violations of the Model committed by employees of all levels, para-subordinate providers and interns; (ii) for violations committed by third parties who have business relations with the Company.
- **IMPOSITION** of the protective measure and/or measure.

The sanctioning procedure takes into account:

- the rules of the Civil Code on corporate, labour and contractual matters;
- of the labour law legislation on disciplinary sanctions referred to in art. 7 Law no. 300/70;
- of the Statute of OM;

- the current powers of representation and corporate signature and the functions attributed to the corporate structure;
- of the necessary distinction and opposition of the roles between the judging subject and the judging subject.

In order to ensure the effectiveness of this disciplinary system, the sanctioning procedure must be concluded within 60 days of the complaint of the violations.

For Third Party Recipients, the term is extended to 90 days.

Any violation of the Model or of the procedures established therein, committed by anyone, must be communicated in writing to the Supervisory Body, without prejudice to the procedures and measures within the competence of the holder of disciplinary power.

The Supervisory Body, during the investigations to be carried out, guarantees the confidentiality of the person against whom proceedings are being carried out.