POLENGHI FOOD S.r.l.
ORGANISATIONAL MODEL, MANAGEMENT AND CONTROL

(pursuant to Legislative Decree No. 231 of 8 June 2001)

GENERAL SECTION

Approved by the Board of Directors

of POLENGHI FOOD S.r.l. on 28/07/2025

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1. Definitions and abbreviations

For the purposes of this Organisation, Management and Control Model, unless otherwise specified, the following general definitions apply.

Sensitive activities: company activities in which the opportunities, conditions and means for committing offences could potentially arise.

Supervisory authorities*:* Public Authorities (*pursuant to* Article 2638 of the Italian Civil Code) that carry out supervisory activities with regard to the Company, such as, for example, the Italian Data Protection Authority.

CCNL: the National Collective Labour Agreement for the Food Industry applicable to employees of Polenghi Food S.r.l.

Code of Ethics: the Code of Ethics adopted by the Company to define the principles of conduct in its activities, which must be observed by directors, employees, suppliers, collaborators and/or consultants.

Collaborators and/or Consultants: individuals who have a collaborative relationship with the Company without being employed by it, which takes the form of professional services of a non-subordinate nature, whether continuous or occasional, as well as those who, by virtue of specific mandates and powers of attorney, represent the Company vis-à-vis third parties.

Board of Directors or BoD*:* the Board of Directors of Polenghi Food S.r.l.

Decree 231 or 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 Article 11 of Law No. 300 of 29 September 2000", as amended from time to time.

Recipients**:** persons to whom the provisions of this Model apply.

Employees**:** natural persons subject to the management or supervision of persons who hold representative, administrative or management positions within the Company, i.e. all persons who have an employment relationship of any kind with the Company.

Suppliers**:** those who supply goods or services to Polenghi Food S.r.l.

Confindustria Guidelines: Confindustria guidance document (first approved on 7 March 2002 and subsequently updated in 2004, 2008, 2014 and, most recently, in June 2021) for the construction of the Organisation, Management and Control Models referred to in the Decree.

Organisation, Management and Control Model (also 'Model')**:** this Organisation, Management and Control Model adopted pursuant to Articles 6 and 7 of Legislative Decree 231/2001.

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

Offences: criminal offences which, if committed, may result in administrative liability for Polenghi Food S.r.l., pursuant to the provisions of Legislative Decree 231/2001.

Reporting: communication concerning reasonable and legitimate suspicion or awareness of violations.

***Company (also "Polenghi Food")*:** Polenghi Food S.r.l. with registered office in Via Giovanni XXIII, No. 35, 26865 San Rocco al Porto (LO).

Senior management: persons who hold positions of representation, administration or management of the Company or one of its units with financial and functional autonomy, as well as persons who exercise, even de facto, the management or control of the Company.

Subordinates: persons subject to the management or supervision of one of the persons referred to in the previous point.

Violation: all behaviours, acts and omissions identified in the procedure "Model for receiving and managing reports" (including those consisting of unlawful conduct relevant to the Legislative Decree or non-compliance with the Organisational Model).

Whistleblower (or Reporting Person) : individual who submits a Report.

2. Legislative Decree No. 231 of 8 June 2001

2.1 General characteristics

Legislative Decree No. 231 of 8 June 2001 (hereinafter referred to as "Decree 231" or "Legislative Decree 231/2001") introduced a system of **administrative liability for offences committed by entities** into the Italian legal system, outlining the general principles and criteria for attribution.

Decree 231, which was intended to bring national legislation into line with certain international conventions to which Italy had acceded over the years, provided for the submission of **legal persons**, **companies** and **associations, even those without legal personality**,[1] to a system of obligations and sanctions related to the possibility that one of the subjects functionally connected to one of these entities commits a crime falling within the scope of liability.

Although closely linked to the commission of a criminal offence by an official of the Entity, this is an autonomous system of liability, characterised by conditions and consequences that are distinct from those provided for criminal liability of natural persons.

In particular, the first requirement for the application of the Entity's liability is the commission (even in the form of a mere 'attempt') of one of the offences expressly identified in Articles 24 et seq. of Decree 231: this form of liability, therefore, does not arise indiscriminately from the commission of any criminal offence, but only from the commission of one of **the offences (so-called 'predicate offences') strictly provided for in the list contained in Legislative Decree 231/2001.**

Secondly, the Entity's liability may only arise in relation to predicate offences committed by one of the following **qualified persons**:

- Individuals who hold - or exercise, even if only de facto - representative, administrative or management functions within the Entity or one of its Organisational Units with functional and operational autonomy (so-called 'senior managers');
- Individuals who are subject to the management or supervision of the persons referred to in the previous point (so-called 'employees').

Furthermore, the Entity may be held liable for the criminal offence committed by the official only if the offence was committed in its **interest** or to its **advantage**: that is, the Entity must be able to theoretically obtain or must have actually obtained a benefit or advantage from the commission of the offence (which must not have been committed by the natural person in their own exclusive interest or that of third parties: a scenario in which the Entity's liability is radically excluded).

If all the conditions described above are met in practice, Decree 231 provides for a **system of penalties** characterised by the application of **financial penalties,** confiscation and, in some cases, **disqualification**, to which the Entity would be directly subject (see § 2.3 below).

[1]Pursuant to Article 1, paragraph 3 of Legislative Decree 231/2001, the State, local public bodies, non-economic public bodies and bodies performing functions of constitutional importance are excluded from this form of liability.

The punitive nature of the sanctions that can be imposed on the Entity leads us to believe that the form of liability governed by Decree 231, despite being defined by the legislator as 'administrative', actually has the characteristics of 'criminal' liability, also considering that:

- it follows, as mentioned, from the commission of a crime (among those identified in Decree 231), and
- it is **ascertained by the criminal court**, in the course of proceedings in which the procedural provisions relating to the defendant are applied to the Entity, where compatible.

2.2 The "catalogue" of offences relevant to Decree 231

The offences for which the Entity may be held liable (so-called predicate offences), as mentioned above in § 2.1., are strictly identified in Legislative Decree 231/2001.

These are, in particular, the following offences:

Offences against the Public Administration and its assets (Articles 24 and 25 of the Decree)

- Embezzlement of public funds (Article *316-bis* of the Italian Criminal Code);
- Undue receipt of public funds (Article *316-ter* of the Italian Criminal Code);
- Fraud in public procurement (Article 356 of the Italian Criminal Code);
- Fraud against the State or another public body or European Union institution (Article 640, paragraph 2, no. 1, of the Italian Criminal Code);
- Aggravated fraud for the purpose of obtaining public funds (Article *640-bis* of the Italian Criminal Code);
- Computer fraud against the State or other public body or the European Union (Article *640-ter* of the Italian Criminal Code);
- Fraud against the European Agricultural Fund (Article 2 of Law 898/1986);
- Embezzlement (Article 314 of the Italian Criminal Code);
- Misappropriation of money or movable property (Article *314-bis* of the Italian Criminal Code)
- Embezzlement by taking advantage of another person's mistake (Art. 316 of the Italian Criminal Code);
- Extortion (Article 317 of the Italian Criminal Code);
- Bribery for the exercise of a function (Articles 318 of the Italian Criminal Code);
- Bribery for an act contrary to official duties (Articles 319 of the Italian Criminal Code);
- Aggravating circumstances (Article *319-bis* of the Italian Criminal Code);
- Corruption in judicial proceedings (Article *319-ter* of the Italian Criminal Code);
- Undue inducement to give or promise benefits (Article *319-quater* of the Italian Criminal Code);
- Bribery of a person in charge of a public service (Article 320 of the Criminal Code);
- Penalties for the corruptor (Article 321 of the Italian Criminal Code);
- Instigation to corruption (Article 322 of the Criminal Code);
- Embezzlement, misappropriation of money or movable property, extortion, undue inducement to give or promise benefits, corruption and incitement to corruption of members of international courts or bodies of the European Communities or international parliamentary

assemblies or international organisations and officials of the European Communities and foreign states (Article *322-bis* of the Criminal Code);
- Trafficking in illicit influences (Article *346-bis* of the Italian Criminal Code);
- Disruption of public auctions (Article 353 of the Italian Criminal Code);
- Interference with the freedom of choice of contractor (Article *353-bis* of the Italian Criminal Code).

Computer crimes and unlawful data processing (Article *24-bis* of the Decree)

- Computer documents (Article *491-bis* of the Italian Criminal Code);
- Unauthorised access to a computer or telecommunications system (Article *615-ter* of the Italian Criminal Code);
- Possession, dissemination and unauthorised installation of equipment, codes and other means for accessing computer or telecommunications systems (Article *615-quater* of the Italian Criminal Code);
- Unlawful interception, obstruction or interruption of computer or telecommunications communications (Article *617-quater* of the Criminal Code);
- Illegal possession, dissemination and installation of equipment and other means used to intercept, prevent or interrupt computer or telecommunications communications (Article *617-quinquies* of the Italian Criminal Code);
- Computer extortion (Article 629, paragraph 3 of the Italian Criminal Code);
- Damage to information, data and computer programmes (Article *635-bis* of the Italian Criminal Code);
- Damage to information, data and computer programs used by the State or other public body or in any case of public utility (Article *635-ter* of the Italian Criminal Code);
- Damage to computer or telecommunications systems (Article *635-quater* of the Italian Criminal Code);
- Possession, dissemination and unlawful installation of equipment, devices or computer programmes intended to damage or interrupt a computer or telecommunications system (Article *635-quater*.1 of the Italian Criminal Code);
- Damage to computer or telecommunications systems of public interest (Art. *635-quinquies* of the Italian Criminal Code);
- Computer fraud by an electronic signature certification service provider ( ) (Article 640-quinquies of the Italian Criminal Code);
- Violation of the rules on national cyber security (Article 1, paragraph 11, Decree Law 105/2019).

Organised crime offences (Article *24-ter* of the Decree)

- Criminal association (Article 416 of the Italian Criminal Code);
- Mafia-type association, including foreign associations (Article *416-bis* of the Criminal Code);
- Political-mafia electoral exchange (Article *416-ter* of the Criminal Code);
- Kidnapping for the purpose of extortion (Article 630 of the Criminal Code);

- Association for the purpose of illicit trafficking in narcotic or psychotropic substances (Article 74 of Presidential Decree No. 309 of 9 October 1990);
- All offences committed under the conditions set out in Article *416-bis* of the Italian Criminal Code to facilitate the activities of the associations referred to in the same article (Article 7 of Law 203/91);
- Illegal manufacture, introduction into the country, sale, transfer, possession and carrying in a public place or a place open to the public of weapons of war or war-like weapons or parts thereof, explosives, illegal weapons and multiple common firearms, excluding those referred to in Article 2, paragraph 3, of Law No. 110 of 18 April 1975 (offences referred to in Article 407, paragraph 2, letter a), number 5), of the Code of Criminal Procedure).

Offences of counterfeiting currency, public credit cards, revenue stamps and identification instruments or marks (Article 25-bis of the Decree)

- Counterfeiting of currency, spending and introduction into the State, by prior agreement, of counterfeit currency (Article 453 of the Criminal Code);
- Alteration of currency (Article 454 of the Criminal Code);
- Spending and introducing counterfeit coins into the country without consultation (Article 455 of the Criminal Code);
- Spending counterfeit coins received in good faith (Article 457 of the Italian Criminal Code);
- Counterfeiting of revenue stamps, introduction into the State, purchase, possession or circulation of counterfeit revenue stamps (Article 459 of the Criminal Code);
- Counterfeiting of watermarked paper used for the manufacture of public credit cards or revenue stamps (Article 460 of the Criminal Code);
- Manufacture or possession of watermarks or instruments intended for the counterfeiting of coins, revenue stamps or watermarked paper (Article 461 of the Italian Criminal Code);
- Use of counterfeit or altered revenue stamps (Article 464 of the Italian Criminal Code);
- Counterfeiting, altering or using trademarks or distinctive signs, or patents, models and designs (Article 473 of the Italian Criminal Code);
- Introduction into the country and trade in products with false marks (Article 474 of the Criminal Code).

Offences against industry and commerce (Article *25-bis*.1 of the Decree)

- Disruption of industry or commerce (Article 513 of the Criminal Code);
- Unlawful competition with threats or violence (Article *513-bis* of the Criminal Code);
- Fraud against national industries (Article 514 of the Criminal Code);
- Fraud in the exercise of trade (Article 515 of the Criminal Code);
- Sale of non-genuine foodstuffs as genuine (Article 516 of the Criminal Code);
- Sale of industrial products with false markings (Article 517 of the Criminal Code);
- Manufacture and trade of goods made by usurping industrial property rights (Article *517-ter* of the Criminal Code);
- Counterfeiting of geographical indications or designations of origin of agri-food products (Article *517-quater* of the Italian Criminal Code).

Corporate offences (Article *25-ter* of the Decree)

- False corporate communications (Article 2621 of the Italian Civil Code);
- Minor offences (Article *2621-bis* of the Italian Civil Code);
- False corporate communications by listed companies (Article 2622 of the Italian Civil Code);
- Obstruction of control (Article 2625, paragraph 2, of the Italian Civil Code);
- Undue return of contributions (Article 2626 of the Italian Civil Code);
- Illegal distribution of profits and reserves (Article 2627 of the Italian Civil Code);
- Illegal transactions involving shares or quotas of the company or its parent company (Article 2628 of the Italian Civil Code);
- Transactions to the detriment of creditors (Article 2629 of the Italian Civil Code);
- Failure to disclose conflicts of interest (Article *2629-bis* of the Italian Civil Code);
- Fictitious formation of capital (Article 2632 of the Italian Civil Code);
- Unlawful distribution of company assets by liquidators (Article 2633 of the Italian Civil Code);
- Corruption between private individuals (Article 2635 of the Italian Civil Code);
- Instigation of corruption between private individuals (Article *2635-bis* of the Italian Civil Code);
- Unlawful influence on the shareholders' meeting (Article 2636 of the Italian Civil Code);
- Market manipulation (Article 2637 of the Italian Civil Code);
- Obstruction of the functions of public supervisory authorities (Article 2638, paragraphs 1 and 2, of the Italian Civil Code);
- False or omitted declarations for the issue of the preliminary certificate (Article 54 of Legislative Decree 19/2023).

Crimes for the purpose of terrorism or subversion of the democratic order (Article *25-quater* of the Decree)

- Subversive associations (Article 270 of the Italian Criminal Code)
- Associations for the purposes of terrorism, including international terrorism, or subversion of the democratic order (Article *270-bis* of the Civil Code);
- Aggravating and mitigating circumstances (Art. 270 *bis*. 1 of the Criminal Code);
- Assistance to members (Article *270-ter* of the Criminal Code);
- Recruitment for the purposes of terrorism, including international terrorism (Article *270-quater* of the Criminal Code);
- Organisation of transfers for terrorist purposes (Article 270 *quater*. 1 of the Italian Criminal Code);
- Training for activities for the purposes of terrorism, including international terrorism (Article *270-quinquies* of the Italian Criminal Code);
- Financing of conduct for the purposes of terrorism (Art. 270 *quinquies*. 1 of the Italian Criminal Code);
- Theft of seized property or money (Article *270-quinquies.*2 of the Italian Criminal Code);
- Conduct for the purposes of terrorism (Article *270-sexies* of the Criminal Code);
- Attacks for terrorist or subversive purposes (Article 280 of the Italian Criminal Code);

- Acts of terrorism using deadly devices or explosives (Article *280-bis* of the Italian Criminal Code);
- Acts of nuclear terrorism (Article *280-ter* of the Italian Criminal Code);
- Kidnapping for terrorist or subversive purposes (Article *289-bis* of the Italian Criminal Code);
- Kidnapping for the purpose of coercion (Article 289-ter of the Criminal Code);
- Instigation to commit any of the crimes referred to in sections one and two (Article 302 of the Criminal Code);
- Political conspiracy through agreement (Article 304 of the Criminal Code);
- Political conspiracy through association (Article 305 of the Criminal Code);
- Armed gang: formation and participation (Article 306 of the Italian Criminal Code);
- Assistance to participants in conspiracy or armed gang (Article 307 of the Criminal Code);
- Seizure, hijacking and destruction of an aircraft (Law No. 342/1976, Article 1);
- Damage to ground installations (Law No. 342/1976, Article 2);
- Penalties (Law No. 422/1989, Art. 3);
- Active repentance (Legislative Decree No. 625/1979, Art. 5);
- New York Convention of 9 December 1999 (Article 2).

Offence of female genital mutilation (Article *25-quater*.1 of the Decree)

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

Crimes against the individual (Article *25-quinquies* of the Decree)

- Reduction or maintenance in slavery or servitude (Article 600 of the Criminal Code);
- Child prostitution (Article *600-bis* of the Criminal Code);
- Child pornography (Article *600-ter* of the Criminal Code);
- Possession of or access to pornographic material (Article *600-quater* of the Criminal Code);
- Virtual pornography (Article *600-quater* 1 of the Criminal Code);
- Tourism initiatives aimed at the exploitation of child prostitution (Article *600-quinquies* of the Criminal Code);
- Trafficking in persons (Article 601 of the Italian Criminal Code);
- Purchase and sale of slaves (Article 602 of the Italian Criminal Code);
- Illegal intermediation and exploitation of labour (Article *603-bis* of the Italian Criminal Code);
- Solicitation of minors (Article *609-undecies* of the Italian Criminal Code).

Market abuse offences (Article *25-sexies* of the Decree)

- Abuse or unlawful disclosure of inside information. Recommendation or inducement of others to commit insider trading (Article 184 of Legislative Decree 58/1998 – Article *187-bis* TUF);
- Market manipulation (Article 185 of Legislative Decree 58/1998 – Article *187-ter* TUF).

Offences of manslaughter and serious or very serious negligent injury, committed in violation of health and safety at work regulations (Article *25-septies* of the Decree)

- Manslaughter (Article 589 of the Criminal Code);
- Negligent personal injury (Article 590 of the Criminal Code).

Offences of receiving stolen goods, money laundering, use of money, goods or benefits of illegal origin, as well as self-laundering (Article *25-octies* of the Decree)

- Receiving stolen goods (Article 648 of the Criminal Code);
- Money laundering (Article *648-bis* of the Criminal Code);
- Use of money, goods or benefits of illicit origin (Article *648-ter* of the Italian Criminal Code);
- Self-laundering (Article *648-ter*.1 of the Criminal Code).

Offences relating to non-cash payment instruments and fraudulent transfer of valuables (Article *25-octies.1* of the Decree)

- Unlawful use and falsification of non-cash payment instruments (Article *493-ter* of the Italian Criminal Code);
- Possession and dissemination of equipment, devices or computer programs intended for committing offences relating to non-cash payment instruments (Article *493-quater* of the Italian Criminal Code);
- Computer fraud [aggravated by the transfer of money, monetary value or virtual currency] (Art. *640-ter*, paragraph 2 of the Criminal Code);
- Other offences against public trust, against property or which in any case damage property, if involving payment instruments other than cash (Article *25-octies*, paragraph 2 of Legislative Decree 231/2001);
- Fraudulent transfer of assets (Article *512-bis* of the Italian Criminal Code).

Offences relating to copyright infringement (Article *25-novies* of the Decree)

- Criminal protection of economic and moral rights (Article 171, paragraph 1, letter a]-*bis* and paragraph 3, Law 633/1941);
- Criminal protection of *software* and databases (Article *171-bis*, paragraph 1 and paragraph 2, Law 633/1941);
- Criminal protection of audiovisual works (Art. *171-ter*, Law 633/1941);
- Criminal liability relating to media (Article *171-septies*, Law 633/1941);
- Criminal liability relating to conditional access audiovisual transmissions (Article *171-octies*, Law 633/1941).

Offence of inducing a person not to make statements or to make false statements to the judicial authorities (Article *25-decies* of the Decree)

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

Environmental offences (Article *25-undecies* of the Decree)

These are offences provided for by the Criminal Code and special laws.

- Environmental pollution (Article *452-bis* of the Criminal Code);
- Environmental disaster (Article *452-quater* of the Criminal Code);
- Negligent offences against the environment (Article *452-quinquies* of the Criminal Code);
- Trafficking and abandonment of highly radioactive material (Article *452-sexies* of the Criminal Code);
- Aggravating circumstances (Art. *452-octies* of the Criminal Code);
- Killing, destruction, capture, removal or possession of specimens of protected wild animal or plant species (Article *727-bis* of the Criminal Code);
- Destruction or deterioration of habitats within a protected site (Article *733-bis* of the Italian Criminal Code).
- Import, export, possession for profit, purchase, sale, display or possession for sale or commercial purposes of protected species (Law No. 150/1992, Articles 1, 2, *3-bis* and 6);
- Discharge of industrial waste water containing hazardous substances; discharge onto the ground, into the subsoil and into groundwater; discharge into sea water by ships or aircraft (, Art. 137 , Legislative Decree No. 152/2006);
- Unauthorised waste management activities (, Art. 256 Legislative Decree 152/2006);
- Pollution of soil, subsoil, surface water or groundwater (Article 257 of Legislative Decree 152/2006);
- Violation of obligations regarding communication, keeping mandatory records and forms (Art. 258 of Legislative Decree 152/2006);
- Illegal trafficking of waste (Art. 259 Legislative Decree 152/2006);
- Activities organised for the illegal trafficking of waste (Art. *452-quaterdecies* of the Italian Criminal Code);
- False information on the nature, composition and chemical-physical characteristics of waste in the preparation of a waste analysis certificate; entry of a false waste analysis certificate in the SISTRI (Italian Waste Tracking System); omission or fraudulent alteration of the paper copy of the SISTRI form - waste transport handling area (, Art. 260-bis , Legislative Decree No. 152/2006);
- Penalties (, Art. 279, , Legislative Decree No. 152/2006);
- Intentional pollution caused by ships (, Art. 8, , Legislative Decree No. 202/2007);
- Negligent pollution caused by ships (, Art. 9, , Legislative Decree No. 202/2007);
- Cessation and reduction of the use of harmful substances (, Art. 3 Law No. 549/1993).

Offence of employing third-country nationals whose stay is irregular (Article *25-duodecies* of the Decree)

- Provisions against illegal immigration (Article 12, paragraphs 3, *3-bis*, *3-ter* and 5, Legislative Decree No. 286/1998);
- Employment of third-country nationals whose stay is irregular (Article 22, paragraph *12-bis*, Legislative Decree No. 286/1998).

Offences of racism and xenophobia (Article *25-terdecies* of the Decree)

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

Fraud in sporting competitions, illegal gambling or betting and gambling using prohibited devices (Article *25-quaterdecies* of the Decree)

- Fraud in sporting competitions (Article 1 of Law No. 401/1989);
- Illegal gambling or betting (Article 4 of Law No. 401/1989).

Tax offences (Article *25-quinquiesdecies* of the Decree)

- Fraudulent declaration through the use of invoices or other documents for non-existent transactions (Article 2 of Legislative Decree No. 74/2000);
- Fraudulent declaration through other means (Art. 3 Legislative Decree No. 74/2000);
- Unfaithful declaration (Article 4 of Legislative Decree No. 74/2000)[2] ;
- Failure to declare (Art. 5 of Legislative Decree No. 74/2000)[3] ;
- Issuing invoices or other documents for non-existent transactions (Art. 8 Legislative Decree No. 74/2000);
- Concealment or destruction of accounting documents (Article 10 of Legislative Decree No. 74/2000);
- Undue compensation (Art. *10-quater* of Legislative Decree No. 74/2000)[4] ;
- Fraudulent evasion of tax payments (Article 11 of Legislative Decree No. 74/2000).

Smuggling offences (Article *25-sexiesdecies* of the Decree)

[2] The offence of making false statements, punishable under Article 4 of Legislative Decree 74/2000 and included among the predicate offences referred to in Article *25-quinquiesdecies* of Legislative Decree 231/2001 by Legislative Decree No. 75 of 14 July 2020, concerning *'Implementation of Directive (EU) 2017/1371 on the fight against fraud affecting the financial interests of the Union by means of criminal law'* (the so-called "PIF Directive"), may entail administrative liability for the Entity if committed within the context of cross-border fraudulent schemes and for the purpose of evading value added tax for a total amount of not less than ten million euros.

[3] The offence of failure to declare, punishable under Article 5 of Legislative Decree 74/2000 and included among the predicate offences referred to in Article *25-quinquiesdecies* of Legislative Decree 231/2001 by Legislative Decree No. 75 of 14 July 2020, implementing *'Implementation of Directive (EU) 2017/1371 on the fight against fraud affecting the financial interests of the Union by means of criminal law'* (the so-called "PIF Directive"), may entail administrative liability for the Entity if committed within the context of cross-border fraudulent schemes and for the purpose of evading value added tax for a total amount of not less than ten million euros.

[4] The offence of undue compensation, punishable under Article *10-quater* of Legislative Decree 74/2000 and included among the predicate offences referred to in Article *25-quinquiesdecies* of Legislative Decree 231/2001 by Legislative Decree No. 75 of 14 July 2020, implementing *'Implementation of Directive (EU) 2017/1371 on the fight against fraud affecting the financial interests of the Union by means of criminal law'* (the so-called "PIF Directive"), may entail administrative liability for the Entity if committed within the context of cross-border fraudulent schemes and for the purpose of evading value added tax for a total amount of not less than ten million euros.

- Evasion of assessment or payment of excise duty on energy products (Article 40 of Legislative Decree No. 504/1995);
- Evasion of assessment or payment of excise duty on manufactured tobacco (Article *40-bis* of Legislative Decree No. 504/1995);
- Aggravating circumstances of the offence of evading the assessment or payment of excise duty on tobacco (Article *40-ter* of Legislative Decree No. 504/1995)
- Mitigating circumstances (Art. *40-quater* of Legislative Decree No. 504/1995)
- Sale of manufactured tobacco without authorisation or purchase from persons not authorised to sell (Article *40-quinquies* of Legislative Decree No. 504/1995);
- Illegal manufacture of alcohol and alcoholic beverages (Art. 41 Legislative Decree No. 504/1995);
- Association for the purpose of clandestine manufacture of alcohol and alcoholic beverages (Art. 42 Legislative Decree No. 504/1995);
- Evasion of assessment and payment of excise duty on alcohol and alcoholic beverages (Article 43 of Legislative Decree No. 504/1995);
- Aggravating circumstances (Art. 45 Legislative Decree No. 504/1995)
- Alteration of devices, stamps and markings (Article 46 of Legislative Decree No. 504/1995);
- Deficiencies and surpluses in the storage and circulation of products subject to excise duty (Art. 47 of Legislative Decree No. 504/1995);
- Irregularities in circulation (Art. 49 of Legislative Decree No. 504/1995);
- General provisions (Art. 61(4) of Legislative Decree No. 504/1995);
- Excise duty on products substituted for tobacco products (Article 62 *quater* of Legislative Decree No. 504/1995);
- Excise duty on products containing nicotine (Art. 62 *quater.1* Legislative Decree 504/1995);
- Non-combustible inhalation products consisting of solid substances other than tobacco (Art. 62 *quater.2* of Legislative Decree 504/1995);
- Excise duty on products ancillary to smoking tobacco (Art. 62 *quinquies* Legislative Decree 504/1995);
- Smuggling due to failure to declare (Article 78 of Legislative Decree No. 141/2024);
- Smuggling due to false declaration (Art. 79 Legislative Decree No. 141/2024);
- Smuggling in the movement of goods by sea, air and on border lakes (Art. 80 Legislative Decree No. 141/2024);
- Smuggling due to improper use of goods imported with total or partial reduction of duties (Art. 81 of Legislative Decree No. 141/2024);
- Smuggling in the export of goods eligible for duty refunds (Article 82 of Legislative Decree No. 141/2024);
- Smuggling in temporary export and in special use and processing regimes (Article 83 of Legislative Decree No. 141/2024);
- Smuggling of manufactured tobacco (Article 84 of Legislative Decree No. 141/2024);
- Criminal association for the purpose of smuggling manufactured tobacco (Article 86 of Legislative Decree No. 141/2024);

- Equating attempted crimes with consummated crimes (Article 87 of Legislative Decree No. 141/2024).
- Aggravating circumstances of smuggling (Article 88 of Legislative Decree No. 141/2024).

Offences against cultural heritage (Article *25-septiesdecies* of the Decree)

- Theft of cultural property (Article *518-bis* of the Criminal Code);
- Misappropriation of cultural property (Article *518-ter* of the Criminal Code);
- Receiving stolen cultural property (Art. *518-quater* of the Criminal Code);
- Falsification of private documents relating to cultural heritage (Article *518-octies* of the Criminal Code);
- Violations relating to the disposal of cultural heritage (Art. *518-novies* of the Criminal Code);
- Illegal importation of cultural heritage (Article *518-decies* of the Italian Criminal Code);
- Illegal removal or export of cultural heritage (Art. *518-undecies* of the Italian Criminal Code);
- Destruction, dispersion, deterioration, defacement, vandalism and illegal use of cultural or landscape heritage (Article *518-duodecies* of the Italian Criminal Code);
- Counterfeiting of works of art (Article *518-quaterdecies* of the Criminal Code).

Money laundering of cultural heritage and devastation and looting of cultural and landscape heritage (Article *25-duodevicies* of the Decree)

- Recycling of cultural property (Article *518-sexies* of the Criminal Code);
- Devastation and looting of cultural and landscape heritage (Art. *518-terdecies* of the Italian Criminal Code).

Liability of entities for administrative offences resulting from criminal offences [Applicable to entities operating in the virgin olive oil supply chain] (Art. 12 Law No. 9/2013)

- Use, adulteration and counterfeiting of food substances (Article 440 of the Italian Criminal Code);
- Trade in counterfeit or adulterated food substances (Article 442 of the Italian Criminal Code);
- Trade in harmful foodstuffs (Art. 444 of the Italian Criminal Code);
- Counterfeiting, alteration or use of distinctive signs of intellectual property or industrial products (Art. 473 of the Italian Criminal Code);
- Introduction into the State and trade in products with false marks (Article 474 of the Italian Criminal Code);
- Fraud in the exercise of trade (Article 515 of the Italian Criminal Code);
- Sale of non-genuine foodstuffs as genuine (Article 516 of the Italian Criminal Code);
- Sale of industrial products with false marks (Article 517 of the Italian Criminal Code);
- Counterfeiting of geographical indications and designations of origin of agri-food products (Article *517-quater* of the Criminal Code).

Transnational offences (Article 10 of Law 146/2006)

The following offences, if committed in a transnational manner, constitute grounds for the administrative liability of entities:

- Criminal association (Article 416 of the Italian Criminal Code);
- Mafia-type association, including foreign associations (Article *416-bis* of the Italian Criminal Code);
- Criminal association for the purpose of smuggling foreign manufactured tobacco (Article *291-quater* of the Consolidated Law referred to in Presidential Decree No. 43 of 23 January 1973);
- Association for the purpose of illicit trafficking in narcotic or psychotropic substances (Article 74 of the Consolidated Law referred to in Presidential Decree No. 309 of 9 October 1990);
- Provisions against illegal immigration (Article 12, paragraphs 3, *3-bis*, *3-ter* and 5, of the Consolidated Law referred to in Legislative Decree No. 286/1998);
- Inducement not to make statements or to make false statements to the judicial authorities (Article *377-bis* of the Criminal Code);
- Aiding and abetting (Article 378 of the Italian Criminal Code).

The above-mentioned crimes and administrative offences may also entail the administrative liability of the Entity which, despite having its headquarters in Italy, were committed abroad.

2.3 The penalties provided for by Decree 231 of the '

The determination of liability under Decree 231 exposes the Entity to a variety of penalties, the types and limits of which, based on the principle of legality (Article 2 of Legislative Decree 231/2001), are predetermined by the Legislator.

For all offences committed by the Entity, **financial penalties** are primarily envisaged, which are actually imposed by the criminal court on the basis of a system of 'quotas', within the minimum and maximum limits defined by the Decree.

For each offence, in fact, the law determines in abstract terms a minimum and maximum number of shares, based on the model of statutory limits that traditionally characterise the system of penalties applicable to natural persons. Article 10 of Decree 231 merely stipulates that the number of units may never be less than one hundred or more than one thousand and that the amount of each unit may vary between a minimum of €258 and a maximum of €1,549.

On the basis of these parameters, the judge, having ascertained the liability of the entity, determines the financial penalty applicable in the specific case. The determination of the number of units by the judge is commensurate with the seriousness of the offence, the degree of liability of the entity, and any action taken to remedy the consequences of the offence committed and to prevent others. The amount of the individual quotas is determined on the basis of the economic and financial conditions of the entity, in order to ensure the effectiveness of the penalty.

In addition to financial penalties, Decree 231 provides for the **confiscation**, consisting of the expropriation and acquisition by the State of money, property or other equivalent benefits constituting the price or profit of the offence (i.e. the consideration paid for the commission of the offence or the economic advantage derived from it).

In addition to the above penalties, the criminal court may also apply **disqualification penalties**, which may also be imposed as a precautionary measure (i.e. before the final judgment, as in the preliminary investigation phase), including: disqualification from carrying on business activities; suspension and revocation of authorisations, licences or concessions functional to the commission of the offence; prohibition from contracting with the public administration (except to obtain public services); exclusion from benefits, financing, contributions or subsidies and the possible revocation of those granted; prohibition from advertising goods or services.
Pursuant to Article 13 of Legislative Decree 231/2001, these disqualification sanctions, in particular, are applicable only if expressly provided for by Decree 231 for the offence in question and exclusively in the event that, alternatively:

- The Entity has made a significant profit from the commission of the offence and this has been committed by a senior manager or an employee and, in the latter case, the commission of the offence has been determined or facilitated by serious organisational shortcomings;
- The offence was committed within five years of a final conviction for another offence (the so-called 'repeat offence').

Pursuant to Article 17 of Legislative Decree 231/2001, disqualification sanctions shall not apply (or shall be revoked, if already applied as a precautionary measure) if, prior to the opening of the first instance trial, the Entity has:

- Compensated for the damage and eliminated the harmful or dangerous consequences of the offence (or, at least, made efforts to do so);
- Made the proceeds of the offence available to the judicial authorities for confiscation;
- eliminated the organisational deficiencies that led to the offence, adopting organisational models suitable for preventing the commission of new offences.

Finally, when a disqualification sanction has been applied, the criminal judge may order the **publication of the judgment**, carried out by the judicial authorities and at the expense of the entity, by posting it in the municipality where the entity has its headquarters and by publishing it on *the website* of the Ministry of Justice.

2.4 The Organisation, Management and Control Model as an exemption from liability under the Decree 231

In outlining the system of obligations and penalties related to the liability of the Entity, Legislative Decree 231/2001 provides for a **cause for exemption,** applicable to cases in which the legal entity demonstrates that it is not in a situation of 'organisational fault', having set up a **corporate risk management system** suitable for preventing criminal conduct by natural persons functionally connected to it.

Specifically, Articles 6 and 7 of Legislative Decree 231/2001 stipulate that the Entity shall not be liable for the penalties provided for in Decree 231 if it can demonstrate that**, prior to the commission of the unlawful act,** it had **adopted and effectively implemented an organisational and management model suitable for preventing offences of the type that actually occurred.**

Based on the exemption mechanism devised by the legislator, the cause for exemption therefore requires not only the mere and abstract preparation of an organisational model, but also its concrete implementation, characterised by:

- **periodic checks on the actual compliance with the model** by the recipients;
- **updating of the model** in the event of significant non-compliance and/or confirmed violations of the provisions contained therein or in the event of changes affecting the organisation or activity of the Entity;
- a **disciplinary system** suitable for sanctioning non-compliance with the measures provided for in the model.

With specific regard to the prevention of predicate offences that may be committed by so-called senior managers (i.e., as explained above, individuals exercising representative, administrative or management functions within the Entity or one of its organisational units), Decree 231 provides that the grounds for exemption from liability depend not only on the implementation of an adequate model, but also on the legal entity being able to demonstrate that:

- the task of **supervising the functioning and observance of the model** and **ensuring its updating** has been entrusted to a body with autonomous powers of initiative and control;
- the perpetrator of the offence committed it by fraudulently circumventing the model;
- there was no omission or insufficient supervision by **the Supervisory Body** with regard to the model.

In describing the requirements that an organisational, management and control model suitable and appropriate for preventing the risks of offences must meet in order to give rise to the special exemption in question, Decree 231 stipulates that it must meet the following requirements:

- **identify** 'sensitive' **activities** in which the offences provided for in the Decree may be committed;
- provide for **specific protocols** aimed at planning the formation and implementation of the Entity's decisions in relation to the offences to be prevented;
- identify methods of **managing financial resources that are suitable** for preventing the commission of such offences;
- provide for **reporting obligations** to the body responsible for monitoring the functioning and compliance with the Models;
- introduce a **system suitable for sanctioning non-compliance with the measures** indicated in the model;
- provide, in relation to the nature and size of the organisation, as well as the type of activity carried out, appropriate measures to ensure that the activity is carried out in compliance with the law and to **promptly** detect and **eliminate situations of risk.**

3. Polenghi Food S.r.l.

Polenghi Food S.r.l., founded in 1976, is a *leading* national and international producer, packager and distributor of lemon, lime and citrus juices, as well as condiments.
The company is, in fact, one of the leading global operators in the distribution of lemon and lime juice for the condiment sector.
Polenghi Food, which has always been oriented towards internationalisation, has production and commercial branches in both Europe and the United States and distributes its products to the most important large-scale retailers in over 80 countries around the world.

3.1 's Corporate Governance Polenghi Food S.r.l.

The Company has adopted a traditional management system.

The **Board of Directors** is the administrative body vested with unlimited powers of ordinary and extraordinary management of the Company and has the power to authorise and/or carry out all operations and acts necessary for the achievement and implementation of the corporate purposes, excluding only those reserved by law or the Articles of Association to the Shareholders' Meeting.

The **Board of Statutory Auditors** is responsible for monitoring compliance with the law and the Articles of Association, the principles of proper administration and the adequacy of the Company's organisational structure, internal control system and administrative accounting system.

The statutory financial statements are audited by **the Independent Auditors**, in accordance with the relevant regulations and principles.

3.2 The internal control system

In developing the Polenghi Food S.r.l. Model, consideration was given to the tools used to govern the Company's organisation, which ensure its proper functioning, namely the following:

- **Articles of association**: these contain various provisions relating to corporate governance aimed at ensuring the proper conduct of management activities;
- **Organisational system**: composed of organisational structures/positions and areas of responsibility, represented in the company organisation chart;
- **Procedural system:** consisting of internal *policies*, regulations and procedures aimed at regulating relevant processes and providing operating methods and control measures for the performance of company activities (e.g. certifications attesting to the compliance of a product or company with certain standards);
- **INAIL Guidelines - Simplified management system pursuant to Art. 30** - Guidance document for the design, implementation and enforcement of occupational health and safety management systems, aimed primarily at SMEs that characterise the Italian production system - and other documents relevant to health and safety in the workplace (e.g. Risk assessment document and safety organisation chart);
- **Other documents:** corporate deeds and documents, for example of a contractual nature (e.g. intercompany contracts, procurement contracts, loan agreements, agency agreements) or

authorisation documents (Single Environmental Authorisation) suitable for regulating relevant organisational and management aspects.

The rules and principles contained in the above documentation, although not detailed in this Model, constitute a tool for monitoring unlawful conduct in general, including that referred to in Legislative Decree 231/2001, which is part of the broader organisation, management and control system that the Model intends to integrate and which all recipients are required to comply with, in relation to the type of relationship they have with the Company.

4. The Organisation, Management and Control Model of Polenghi Food S.r.l.

The Board of Directors of Polenghi Food S.r.l. adopts the first edition of the Organisation, Management and Control Model with a resolution approved by the Board of Directors on 28/07/2025.

Further amendments and additions to this Organisational Model are approved by the Board of Directors, including at the request of the Supervisory Body.

The Company's Board of Directors takes all decisions relating to the implementation of the Model, by assessing and approving the actions necessary for the implementation of its constituent elements.

4.1 Purpose of the Organisational Model of Polenghi Food S.r.l.

The purpose of the Organisation, Management and Control Model of Polenghi Food S.r.l. is to build a **structured and organic system of prevention and control** aimed at **reducing the risk of committing the offences referred to in Legislative Decree 231/2001**, by identifying activities exposed to the risk of crime and their consequent proceduralisation.

Through the adoption of the Model, Polenghi Food S.r.l. aims, in particular, to pursue the following main objectives:

- **to identify areas and activities of the company that are sensitive** to the risk of committing offences relevant to Decree 231;
- to define a **coherent and integrated system of protocols and control activities** suitable for preventing the commission of offences in the corporate context;
- to make the recipients of the Model **aware** that, in the event of failure to comply with the provisions contained therein, they may be guilty of **offences punishable by** criminal **penalties** applicable to them, as well as administrative penalties imposed on the Company;
- to reiterate that such **forms of unlawful conduct are strongly condemned and not tolerated by Polenghi Food S.r.l.**, as they are contrary not only to the provisions of the law but also to the ethical principles to which the Company intends to adhere in the conduct of its business, even in cases where the Company would appear to benefit from such conduct;
- enable the Company, through **monitoring of areas of activity at risk**, to **take timely action to prevent or combat the commission of** such **offences**.

4.2 The 'Recipients' of the Organisational Model of Polenghi Food S.r.l.

The principles and provisions of this Model must be complied with by all the company's bodies, officers and employees, as well as by third parties who operate in any capacity on behalf of or in the interests of the Company.

This Model applies, in particular, to:

- members of **the Board of Directors**, **Board of Statutory Auditors** and **Auditors**;
- **employees**;
- **suppliers**, **collaborators and/or consultants**, **professionals, agents** and any **third parties** to the extent that they may be involved in activities in which one of the offences referred to in the Decree may be committed;
- **those acting under the direction or supervision of senior management** within the scope of their assigned tasks and functions.

The persons thus identified are hereinafter referred to as 'Recipients'.

4.3 The preparation of the Organisational Model of Polenghi Food S.r.l.

The process of defining this Model was divided into the following stages:

1) Preliminary analysis of the corporate context

The objective of this phase was to conduct a preliminary examination, through **document analysis** and interviews with informed individuals within the company structure, of the organisation and activities carried out by the various departments, as well as the company processes in which the activities are organised.

2) Identification of areas of activity and company processes at risk of crime

Through the above-mentioned preliminary analysis of the corporate context, the following were identified:

- **areas of activity** that **are 'sensitive' to the commission of offences**, i.e. activities in which opportunities for the commission of unlawful conduct under Decree 231 could hypothetically arise,
- **processes that are 'instrumental' to the commission of offences** under Decree 231, i.e. processes in which, in principle, the conditions and/or means for committing offences could arise
- **potentially realisable offences**, as well as the possible methods of committing them.

3) Design of the Model

Following the activities described above, Polenghi Food S.r.l. deemed it appropriate to define the **operating principles and** reference **'protocols'** of the Model it intends to implement in order to prevent the commission of offences and monitor corporate *compliance*, taking into account:

- the provisions of the Decree;
- the Guidelines drawn up on the subject by Confindustria[5] ;
- the Articles of Association and the corporate organisational system;
- the set of internal procedures already adopted by the Company.

At the same time as the Model was being prepared, the **Code of Ethics of Polenghi Food S.r.l.** (***Annex 1***) was also drawn up, which defines the **values** and **general rules of conduct** that inspire the Company in the performance of its activities and forms **an integral part of this Model**.

4.4 Mapping of 'sensitive' activities at Polenghi Food S.r.l.

In accordance with the provisions of Decree 231 and the procedures outlined above, activities have been identified in which, in principle, the offences provided for in the Decree (so-called **'sensitive' activities**) could be committed and the related **company functions** concerned, as well as the company processes within which, again in principle, the conditions or means for committing certain types of offences (so-called **'instrumental' processes)** could arise.

As part of this mapping, to which reference should be made for all details and specifications, certain cases belonging to the following types of offences provided for by Legislative Decree 231/2001 were considered **potentially relevant**:

- **offences committed in relations with the Public Administration** (Articles 24 and 25);
- **computer crimes and unlawful data processing** (Article *24-bis*);
- **organised crime offences** (Article *24-ter*);
- **counterfeiting of currency, public credit cards, revenue stamps and identification instruments or marks** (Article *25-bis*);
- **crimes against industry and commerce** (Article *25-bis*.1);
- **corporate offences** (Article *25-ter*);
- **crimes against the individual** (Art. *25-quinquies*);
- **market abuse offences** (Article *25-sexies*);
- **manslaughter and serious or very serious negligent injury committed in violation of accident prevention and occupational health and safety regulations** (Article *25-septies*);
- **receiving, laundering and use of money, goods or benefits of illegal origin, as well as self-laundering** (Article *25-octies*);
- **offences relating to non-cash payment instruments and fraudulent transfer of assets** (Article *25-octies*.1);

[5] It is understood that any decision not to adapt the Model to certain indications in the aforementioned Guidelines does not invalidate the Model. In fact, the Model adopted by the Entity must necessarily be drawn up with specific reference to the actual business situation, and therefore it may also deviate from the relevant Guidelines, which, by their very nature, are general in nature.

- **crimes relating to copyright infringement** (Art. *25-novies*);
- **inducement not to make statements or to make false statements to the judicial authorities** (Article *25-decies*);
- **environmental offences** (Art. *25-undecies*);
- **offences relating to the employment of third-country nationals whose stay is irregular** (Article *25-duodecies*);
- **tax offences** (Art. *25-quinquiesdecies)*;
- **smuggling offences** (Art. *25-sexiesdecies*);
- **transnational offences** (Law 146/2006).

Offences committed for the purposes of terrorism or subversion of the democratic order as provided for in the Criminal Code and special laws (Article *25-quater*), offences involving female genital mutilation (Article *25-quater.1*), offences of racism and xenophobia (Article *25-terdecies),* as well as offences of fraud in sports competitions, illegal gambling or betting and gambling using prohibited devices (Article *25-quaterdecies)*, offences against cultural heritage (Article *25-septiesdecies)* and offences of laundering of cultural property and devastation and looting of cultural and landscape heritage (Article *25-duodevicies)*, as well **as other criminal offences** - among those attributable to the categories listed above - not mentioned in the Special Part of this Model, were all analysed during the mapping of instrumental activities and processes. However, after careful preliminary assessment, supported by an extensive cycle of interviews and document verification within the company, **no specific opportunities for** their **occurrence have been identified**, both in view of the Company's operational reality and in view of the constituent elements necessary for the commission of the offences in question. **In any case, it is considered that the risk profiles inherent in these additional criminal offences are comprehensively covered by the provisions of this Organisation, Management and Control Model**, and the annexes and documents that form an integral part thereof, as well as by **the general principles set out in the Code of Ethics.**

4.5 The structure of the Organisational Model of Polenghi Food S.r.l.

The Model consists of a General Section and the following Special Sections aimed at monitoring the previously identified risk activities:

- **Special Part A**: Offences against the Public Administration and its Assets, offences of corruption between private individuals and incitement to corruption between private individuals, and the offence of inducing others not to make statements or to make false statements to the Judicial Authorities;
- **Special Part B**: Computer crimes and unlawful data processing and crimes relating to copyright infringement;
- **Special Part C**: Corporate offences, market abuse offences and tax offences;

- **Special Part D**: Organised crime offences, offences of receiving stolen goods, money laundering and use of money, goods or benefits of illegal origin, as well as self-laundering, smuggling offences and transnational offences;
- **Special Part E:** Crimes against industry and commerce, crimes of counterfeiting currency, public credit cards, revenue stamps and identification instruments or marks, and crimes relating to non-cash payment instruments and fraudulent transfer of values ;
- **Special Part F:** Crimes against the individual and the offence of employing third-country nationals whose stay is irregular;
- **Special Section G:** Crimes of manslaughter and serious and very serious personal injury committed in violation of health and safety regulations in the workplace;
- **Special Section H**: Environmental offences.

The **Code of Ethics** of Polenghi Food S.r.l. and the Prevention **Protocols** referred to in the Special Section also form an integral part of the Model.

5. The Supervisory Body of Polenghi Food S.r.l.

In accordance with the provisions of Article 6 of Decree 231, the task of **supervising the functioning and observance of the Model**, and the annexes and documents that form an integral part thereof, is entrusted to a body of the entity with autonomous powers of initiative and control (Article 6. 1, b) of Legislative Decree 231/2001), called **the Supervisory Body** (hereinafter also referred to as "SB").

Pursuant to the provisions of the Decree, the SB has the task of supervising, with autonomous powers of initiative and control:

a) **the effectiveness and adequacy of the Model** in relation to the company structure and its actual ability to prevent the commission of the offences provided for in the Decree;

b) **compliance with the provisions** contained in the Model by the recipients;

c) **the advisability of updating the Model**, where there is a need to adapt and/or supplement it in relation to changed company and/or regulatory conditions, as well as as a result of any findings of unlawful conduct relevant to Legislative Decree 231/2001 or confirmed non-compliance/violations of the Organisation, Management and Control Model.

5.1 Requirements of the Supervisory Body of Polenghi Food S.r.l.

The members of the Supervisory Body must meet the **requirements** set out in the Guidelines drawn up by Confindustria. In particular:

AUTONOMY AND INDEPENDENCE: the Body must remain **free from any form of interference or pressure from senior management** and **must not be involved in any way in operational activities or management decisions**. The Supervisory Body must not find itself in a situation of conflict of interest, and neither the Body as a whole nor its individual members must be assigned operational tasks that could undermine its autonomy.

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

The Supervisory Body must report to the highest operational management of the company and must be able to dialogue with it on an equal footing.

PROFESSIONALISM: **possession of technical, professional and specialist skills** for the practical and effective performance of the assigned activity. These characteristics, combined with independence, guarantee objectivity of judgement;

CONTINUITY OF ACTION: the SB carries out the activities necessary for the supervision of the Model in a **stable and continuous** manner, with **adequate commitment** and the necessary **powers of investigation**, meeting at least once every three months and, in any case, whenever the specific situation requires it.

HONOURABILITY: i.e. **seriousness** and **respectability**, also in relation to compliance with the causes of ineligibility, revocation, suspension or forfeiture of the function of Supervisory Body as specified below.

The above requirements must be verified at the time of appointment by the Board of Directors.

In accordance with the regulatory requirements contained in the Decree, the Company has opted for a single-member Supervisory Body. The Body has been selected and identified from among individuals who are qualified and experienced in the matters relevant to Legislative Decree No. 231/2001, as well as possessing the necessary integrity requirements.

5.2 Causes for ineligibility, revocation, suspension and forfeiture

In appointing the members of the Supervisory Body, the Company's Board of Directors has expressly established the following causes for **ineligibility**.

Therefore, the following persons cannot be elected:

- those who have been **convicted** by a sentence, even if not final, or by a sentence of application of the penalty on request (so-called 'plea bargain') and even if with a conditionally suspended sentence, without prejudice to the effects of rehabilitation:
  1. to imprisonment for a period of not less than one year for one of the offences provided for by Royal Decree 267/1942;
  2. to imprisonment for a period of not less than one year for one of the offences provided for by the regulations governing banking, financial, securities and insurance activities and by the regulations governing markets and securities and payment instruments;
  3. imprisonment for a period of not less than one year for a crime against the public administration, against public trust, against property, against the public economy, or for a tax-related crime;
  4. for any intentional offence, imprisonment for a term of not less than two years;
  5. for one of the offences provided for in Title XI of Book V of the Civil Code, as reformulated by Legislative Decree 61/2002;
  6. for an offence that results or has resulted in a sentence leading to disqualification, even temporary, from public office, or temporary disqualification from management positions in legal entities and companies;
  7. for one or more offences among those strictly provided for in the Decree, even if with sentences lower than those indicated in the previous points;
- those against whom one of **the preventive measures** provided for in Article 10, paragraph 3, of Law 575/1965, as replaced by Article 3 of Law 55/1990 and subsequent amendments, has been definitively applied;
- those against whom the **additional administrative penalties provided for in Article *187-quater* of Legislative Decree 58/1998** have been applied.

The members of the Supervisory Body **must self-certify, by means of a substitute declaration** of notoriety, that they do not find themselves in any of the above conditions, expressly undertaking to communicate any changes to the content of such declarations.

Any **revocation** of the members of the Body must be decided by the Company's Board of Directors and may only be ordered for reasons related to **serious breaches of the mandate assumed**, including **violations of confidentiality obligations strictly related to the performance of their duties**.

The members of the Supervisory Body **shall be removed** from office if, after their appointment:

- they are **convicted** by final judgement or plea bargain for one of the offences indicated in numbers 1, 2, 3, 4, 5, 6 and 7 of the conditions of ineligibility indicated above;
- they are **disqualified or incapacitated**, or are otherwise unable, for reasons of **physical or mental infirmity**, to perform the duties assigned to them.

Members of the Supervisory Body shall also **be suspended** from their duties in the following cases:

- **conviction** by a non-final judgment for one of the offences indicated in numbers 1 to 7 of the conditions of ineligibility indicated above;
- **application, at the request of the parties, of one** of the penalties referred to in points 1 to 7 of the conditions of ineligibility indicated above;
- application of a **personal precautionary measure**;
- provisional application of one of **the preventive measures** provided for in Article 10, paragraph 3, of Law 575/1965, as replaced by Article 3 of Law 55/1990 and subsequent amendments.

The Supervisory Body shall remain in office for three years, expiring on the date of approval of the financial statements for the third year of operation, and may be re-elected. The remuneration of the Body shall be determined by the Board of Directors at the time of appointment for the entire term of office.

5.3 The duties of the Supervisory Body and th s of Polenghi Food S.r.l.

The SB performs its functions **independently**, not operating under the authority of any other company function or the Board of Directors, to which it nevertheless reports the results of its activities: it therefore acts in accordance with the purposes assigned to it by law and directs its concrete operations towards the pursuit of those purposes.

In accordance with the provisions of the Decree, the Supervisory Board exercises its **powers of initiative and control over all representatives of the Company**, including the Board of Directors and its members, as well as **Collaborators and/or Consultants**.

In fulfilment of the tasks assigned to it pursuant to Article 6 of the Decree, the SB is entrusted with the following activities:

a) promoting the dissemination **and verifying the knowledge and understanding of the principles and rules of conduct outlined in the Model** and in the annexes and documents that form an integral part thereof and in the Code of Ethics;

b) **prepare an annual plan of activities** to be carried out to verify the adequacy and functioning of the Model;
c) verify, **including through periodic and/or unannounced checks**, the areas/operations identified as being at risk and the efficiency of the protocols put in place by the Company to monitor them, with particular regard to the overall system of delegations, powers of attorney and methods of managing financial flows;
d) **request, collect and process all information relevant** to verifying the adequacy of and compliance with the Model by the recipients, establishing specific 'dedicated' information channels to facilitate correspondence and the reporting of anomalies, and also determining the methods and frequency of transmission;
e) **verify and check the regular maintenance and effectiveness of all documentation** relating to the activities/operations identified in the Model and the annexes and documents that form an integral part thereof;
g) **inform the competent body** of **any non-compliance with the Model** that has come to their attention in the course of their monitoring activities for the purpose of initiating disciplinary proceedings;
h) verify that the non-compliance and/or violations of the Model are **effectively and adequately sanctioned**;
i) promote the preparation of a **training plan** aimed at promoting knowledge of the Model , the annexes and documents that form an integral part thereof, and the Code of Ethics, where possible differentiated according to the role, responsibility of the recipients and the fact that they operate in areas at risk, providing for mandatory participation in training activities and specific checks aimed at verifying actual attendance and learning;
j) **monitor the adequacy of the Model** with respect to the provisions and regulatory principles of the Decree;
k) **monitoring the adequacy of information flows** and adopting any corrective measures;
l) **transmit to the Board of Directors any information and/or requests** relevant to the proper performance of the SB's functions, as well as to the proper fulfilment of the provisions contained in the Decree.

As regards the SB's task of promoting the updating of the Model, this function translates into the following activities:

a) **monitoring developments in the** relevant **legislation**;
b) **promoting the updating of the mapping of risk areas**, in accordance with the methods and principles followed in the adoption of this Model;
c) **overseeing the adequacy and updating of protocols** with respect to crime prevention requirements and verifying that each party involved in defining the Model is and remains compliant with and adequate for the purposes of the Model itself, as identified by law;
d) in the event of actual offences and/or significant non-compliance and/or confirmed violations of the Model, **suggest and/or recommend to the Board of Directors the opportunity to introduce changes to the Model** itself and propose them to the Board of Directors;
e) verify **the effectiveness and correct implementation of the changes** made to the Model.

In order to ensure the full effectiveness of its actions, the Supervisory Body has **free access to any and all company documents relevant** to the performance of its duties under the Decree.

In carrying out its duties and in any circumstance deemed necessary or appropriate for the proper performance of the functions provided for in the Decree, **the Supervisory Body may request information or communicate with the Board of Directors**, which may in turn request that it be convened.

In carrying out its supervisory and control duties, the Supervisory Body **may avail itself of the support of other internal functions of the Company, as well as external consultants** of proven professionalism in cases where this is necessary for the performance of verification and control activities, or for updating the Model.

The SB is allocated an **adequate annual *budget***, established by the Board of Directors at the time of its appointment, so that it can carry out its duties in full autonomy, without limitations that may arise from insufficient financial resources.

In any case, the SB may request **additional financial and logistical resources** from the Board of Directors, where necessary to enable it to operate normally and to carry out analyses and investigations deemed necessary to verify the adequacy of the Model and the annexes and documents that form an integral part thereof.

5.4 The reporting activities of the Supervisory Body and th s of Polenghi Food S.r.l.

In order to ensure full autonomy and independence in the performance of its functions, the Supervisory Body **reports directly to** the Company's **Board of Directors**, to which it reports on the implementation of the Model and the emergence of any critical issues arising in the context of company life.

In particular, the Supervisory Body reports to the Board of Directors:

- **when necessary**, on the formulation of proposals for any updates and adjustments to the adopted Model, to be implemented through any modifications and additions that may be necessary;
- **immediately**, on any non-compliance and/or violations of the adopted Model that have been ascertained, in cases where they could give rise to liability on the part of the Company, so that appropriate measures can be taken. In the event of non-compliance and/or violations committed by members of the Board of Directors, the Supervisory Body is also required to notify the Shareholders' Meeting;
- **periodically and at least every six months**, in the form of an informative report on the verification and control activities carried out and their results, as well as any critical issues that have emerged in terms of behaviour or events that may have an effect on the adequacy or effectiveness of the Model itself. In the same report, the SB also provides an adequate account of the use of the allocated budget and formulates, for approval by the Board of Directors, the requests for the resources necessary to fulfil its role in the following period.

The SB must also prepare an annual **plan of activities for the following year**, identifying the activities to be carried out and the areas to be audited, as well as the timing and priority of the interventions.

However, the Supervisory Body may, within the scope of sensitive company activities and if it deems it necessary for the performance of its functions, carry out checks not provided for in the action plan (so-called **'surprise checks**').

The Body **may request to be heard by the Board of Directors** whenever it deems it appropriate to interact with that body; similarly, the Supervisory Body is entitled to request clarifications and information from the Board of Directors.

On the other hand, the Supervisory Body **may be convened at any time by the Board of Directors** to report on particular events or situations relating to the functioning of and compliance with the Model.

The aforementioned meetings must be **minuted** and a copy of the minutes must be kept by the SB (as well as by the bodies involved from time to time).

5.5 l disclosure obligations to the Supervisory Body of Polenghi Food S.r.l.

In order to effectively perform its supervisory and control functions, the Supervisory Body must be kept constantly informed of the company's actual operations and promptly notified of any event that could potentially impact the proper functioning of and compliance with the Organisational Model by all recipients.

The Supervisory Body shall determine, as part of its control activities, the documentation that must be submitted to it on a regular basis.

Without prejudice to the right of the SB to request information in any area deemed relevant to its supervisory and control functions, the recipients are in any case required to send the following to the Body:

- measures and/or information from judicial police bodies or any other authority, which indicate that investigations are being carried out, including against unknown persons, for the offences provided for in the Decree, concerning the Company;
- visits, inspections and investigations initiated by the competent authorities (state bodies, regions, regional bodies, local authorities, etc.) and, upon their conclusion, any findings and penalties imposed;
- requests for legal assistance made by persons within the Company, in the event of legal proceedings being initiated for one of the offences provided for in the Decree;
- reports prepared by company departments as part of their control activities, which reveal critical issues with regard to the provisions of the Decree;
- the system of delegations and powers of attorney adopted by the Company;
- reports on the ascertainment of administrative, regulatory or tax infringements.

In addition to the above, the SB may require the periodic submission of certain information, which will be outlined in detail in a separate document (Information Flows Document).

The information flows mentioned above may be sent to the Body either by post to:

Polenghi Food S.r.l.
for the attention of the Supervisory Body of Polenghi Food S.r.l.
Via Giovanni XIII n. 35
26865 S. Rocco al Porto (LO)

or by email to:

ODVPOLENGHI@POLENGHIGROUP.IT

All information transmitted is stored by the Supervisory Body in a special computerised and paper archive, in accordance with current regulations on the protection of personal data.

5.6 Whistleblowing – protection of employees and/or collaborators who report illegal activities – Article 6, paragraph 2-bis of Legislative Decree 231/2001

Reports are made in accordance with the regulatory provisions on ***whistleblowing***, with particular reference to **the protection of the reporting person from any form of retaliation and/or discrimination**.

In particular, it is forbidden to carry out acts of retaliation or discrimination, whether direct or indirect, against the *whistleblower* for reasons directly or indirectly related to the report, in accordance with the provisions of Article 6, paragraph 2-bis, of Legislative Decree 231/2001 , as well as Legislative Decree 24/2023 and EU Directive No. 2019/1937.

In accordance with current legislation, Polenghi Food S.r.l. has adopted a specific procedure (**Report Receipt and Management Model**) which sets out the principles for the protection of Reporters and Involved Persons, the methods for submitting Reports, the related management process, and any possible action resulting from the violations found.

In particular, in order to ensure the effectiveness and fairness of the internal reporting system, the Company has appointed a **Report Manager**, who is responsible for receiving and managing all Reports, in compliance with current legislation.

The Company has also set up the following **internal reporting channel (reporting platform)** through which Reports can be submitted and communicated:

https://polenghigroup.trusty.report

As a residual option to using the platform, it is possible to use a verbal channel, via a dedicated telephone number, indicated on the homepage of the reporting portal.

The Company and its representatives are prohibited from taking any direct or indirect retaliatory or discriminatory action against the Whistleblower for reasons directly or indirectly related to the Report.

In accordance with current regulations, it is clarified that **the retaliatory or discriminatory dismissal of the Whistleblower shall be considered null** and void, as shall any change in duties or any other retaliatory or discriminatory measure taken against them.

The burden of proof lies with the employer, who must demonstrate that, in the event of disputes related to the imposition of disciplinary sanctions, demotions, dismissals, transfers, or subjecting the Whistleblower to other organisational measures having direct or indirect negative effects on working conditions, subsequent to the submission of the Report, such measures are based on reasons unrelated to the Report itself.

Failure to comply with *whistleblower* protection measures or the submission of unfounded reports made with intent or gross negligence will be subject to **disciplinary sanctions** in accordance with the provisions of paragraph 7 below ("The Disciplinary System").

Further disciplinary sanctions are also provided for in the event of:

- failure to comply with the measures and principles set out in the Model regarding Reports;
- failure to comply with the laws on whistleblowing;
- verified violation by the Person Involved .

The Report Managers, in compliance with the provisions on the processing of personal data and the protection of the confidentiality of the identity of the Reporter, shall promptly inform the Supervisory Body of the receipt of a Report that may be relevant to the Entity's administrative liability for offences (limiting themselves to indicating to the SB which conduct is the subject of the Report) and, at the end of the investigations carried out into the validity of the report Segnalazione , they shall communicate to the same Body the outcome of the investigation and the final measure adopted (dismissal or confirmation of the existence of the violation oggetto Segnalazione).

6. Training and information

6.1 General provisions

The Company intends **to ensure** that all those who work for the Company have **a correct and complete understanding of the Model** , the annexes and documents that form an integral part thereof, and in general the content of the Decree and the obligations arising therefrom.

Training sessions will be organised by the Company over time, based on the criteria of mandatory attendance and repetition, as well as diversification where appropriate.

At the end of the training activities, the participants' level of **learning** and satisfaction will be **assessed**.

Training and information are provided by the Board of Directors, in close coordination with the Supervisory Body and the managers of the areas/functions involved in the application of the Model.

6.2 Initial communication

This Model is **communicated** to all company resources **by the Board of Directors**.

On their first day of work, new employees are provided with information through the documents that make up the so-called Information Set, which, among other things, includes a copy of/information on where to read/download the Organisation, Management and Control Model, including the relevant annexes and the Whistleblowing Procedure.

The delivery of the above documentation must be verified by means of mechanisms, including electronic ones, that can prove its actual receipt.

All subsequent **changes** and information concerning the Model will be communicated to company resources through **official information channels**.

6.3 Staff training

Participation in training activities aimed at disseminating knowledge of the regulations referred to in the Decree, the Organisation, Management and Control Model and the annexes and documents that form an integral part thereof, including the Code of Ethics and the '**Model for receiving and managing** reports' procedure, is **mandatory**.

The training will take into account, in terms of content and delivery methods, the qualifications of the Recipients, the level of risk of the area in which they operate and whether or not they have been assigned representative functions.

Unexcused absence from training sessions is considered a disciplinary offence, in accordance with the provisions of the Sanctioning System outlined below.

Polenghi Food S.r.l. will implement **training courses** that will illustrate, according to a modular approach:

- the regulatory context;
- the Code of Ethics, the Organisation, Management and Control Model adopted by the Company, including the Special Parts , the Protocols and Procedures referred to therein (including the **'Model for receiving and managing** reports' procedure);
- the role of the Supervisory Body and the tasks assigned to it by the Company.

The Company will set up a specific **section of *the* corporate *intranet*** dedicated to this topic, which will be updated periodically to allow interested parties to be informed in real time of any changes, additions or implementations to the Code of Ethics, the Model and the **"Model for receiving and managing reports**" procedure.

6.4 Information for " d Third Parties"

The Company requires knowledge and compliance with the Model and the Code of Ethics among so-called **"Third-Party Recipients**," such as Collaborators and/or Consultants, suppliers, *partners*, and other external parties operating on behalf of the Company.

This information is provided through the publication of the Model and the Code of Ethics on the company's websites (www.polenghigroup.it and www.giancarlopolenghi.it).

Polenghi Food S.r.l. includes **specific clauses** in its contracts with third parties with whom it operates, which provide for the termination of contractual obligations in the event of non-compliance with the established ethical principles.

7. The System disciplinary

7.1 Disciplinary System General profiles

The provision of a **disciplinary system capable** of sanctioning non-compliance with the rules set out in the Model is a condition required by Legislative Decree 231/2001 for **the exemption of** administrative **liability** of entities and to ensure **the effectiveness of the Model** itself.

The disciplinary system outlined in the following paragraphs is intended to **sanction non-compliance with the principles and rules of conduct** set out in **the Organisational Model** and in the internal documents and acts referred to therein or otherwise covered by *corporate governance*, supplementing, insofar as not expressly provided for and limited to the cases covered therein, the National Collective Labour Agreements (CCNL) applicable to employees.

Relevant conduct includes, but is not limited to:

- failure to comply with the principles and rules of conduct set out in **the Code of Ethics**, in **the Special Section**, in **the Protocols** and in **the internal Procedures** referred to in this Organisational Model (including the procedure **"Model for receiving and managing reports**");
- failure to provide accurate information on the activities carried out in relation to the methods of **documentation**, **storage** and **control of documents**, thereby preventing transparency and verifiability;
- failure to participate, without justified reason, in training provided on the Legislative Decree, Model, Code of Ethics and "**Model for receiving and managing** reports" procedure;
- r failure to comply with and/or **circumvention of the control system**, achieved by removing, destroying or altering the documentation required by the Special Section and/or the Protocols , or by carrying out activities aimed at preventing the persons in charge and the Supervisory Body from checking or accessing the requested information and documentation;
- failure to comply with the provisions relating to **signing powers** and the system of **delegated powers**;
- **failure by hierarchical superiors** to **super**vise their subordinates with regard to the correct and effective application of the principles of conduct set out in the Code of Ethics, the Special Section, the Protocols and the internal Procedures referred to in the Model;
- behaviour that constitutes failure to comply with **the regulatory provisions and measures** adopted by the Company in relation to *whistleblowing* or consists of **unfounded reports made with intent or gross negligence** (Article 6, paragraph *2-bis*, Legislative Decree 231/2001 and Legislative Decree 24/2023 – see § 5.6 *above*).

The system of sanctions provided for the above non-compliance applies to both **employees** and **collaborators** and **third** parties working on behalf of the Company, providing for appropriate disciplinary sanctions in one case and contractual/negotiated sanctions (e.g. termination of contract, removal from the list of suppliers, etc.) in the other case.

The disciplinary system also extends to **so-called senior figures** (i.e. those who hold representative, administrative or management positions within the organisation, or who exercise, even de facto,

powers of management or control), who, due to the type of activity carried out, deserve separate consideration in the definition and application of sanctions.

The imposition of disciplinary sanctions for contravention of the principles and rules of conduct set out in the Organisational Model **is independent of any criminal proceedings and the outcome of the subsequent judgement** for the commission of one of the unlawful acts provided for in Decree 231.

7.2 Criteria for imposing sanctions

Any non-compliance and/or violations ascertained that are relevant for disciplinary purposes are **communicated by the Supervisory Body to the body that, depending on the case, is competent to impose sanctions**, as well as, if applicable, to the hierarchical superior of the person concerned.
Following the aforementioned communication , the person concerned is promptly informed **of the charge** against them and is guaranteed a reasonable period of **time** to **respond** in their defence.
Once **non-compliance and/or violation** of the rules referred to in Legislative Decree 231/2001, the Organisational Model or the documents comprising it **has been ascertained**, sanctions shall **be applied in proportion to the seriousness** of the non-compliance, taking into account in each case the following **assessment parameters**:

- the relevance and extent of the obligations violated;
- level of hierarchical and/or technical responsibility of the perpetrator of the non-compliance and/or of the ascertained violation of the provisions of Legislative Decree 231/2001, the Organisational Model or the documents comprising it;
- subjective attitude with which the conduct was carried out (intent or negligence);
- factual circumstances suitable for outlining the context of the non-compliance and/or the ascertained violation of the provisions of Legislative Decree 231/2001, the Organisational Model or the documents that comprise it, with regard to professionalism, previous work experience and any repetition of the alleged non-compliance;
- any shared responsibility with other individuals who contributed to the non-compliance;
- suitability of the conduct to compromise, even at a potential stage, the overall effectiveness of the Organisational Model.

If several offences punishable by different sanctions have been committed in a single act, the most severe sanction shall be applied.

The imposition of disciplinary sanctions, regardless of whether proceedings have been instituted and/or the outcome of any criminal proceedings, shall, as far as possible, be based on **the principles of timeliness**.

7.3 Penalties applicable to employees (non-executives)

The **penalties that may be imposed** on employees, in accordance with the provisions of Article 7 of Law No. 300 of 20 May 1970 (the so-called **"Workers' Statute**"), as well as any special regulations (such as the **National Collective Labour Agreement for the Food Industry,** applicable to workers of Polenghi Food S.r.l.), are as follows:

1. Verbal warning;
2. Written warning;
3. Fine not exceeding the amount of three hours' pay;
4. Suspension from work and pay for a period not exceeding three days of actual work;
5. Dismissal without notice but with severance pay.

Verbal or written warnings are given for first offences; fines are given for repeat offences; suspension is given for repeat offences that have already been punished with a fine in the previous six months. However, when the offences are more serious, also in relation to the duties performed, fines or suspension may be given even for first offences.
Dismissal, with immediate termination of employment and loss of notice pay, may be imposed for the most serious offences, i.e. in cases where the offence is not compatible with the continuation of the employment relationship, even on a temporary basis.

1. ***Verbal warning***: This is a verbal reprimand – therefore not accompanied by any written reprimand – provided for minor non-compliance and/or violations of the Organisational Model or its constituent documents, in the event that the employee violates one of the internal rules provided for in the Model, Protocols and Procedures in force.

It must be a **minor** and **negligent non-compliance and/or violation** of the Organisational Model or its constituent documents – committed for the first time by the employee – and the infringement must not be capable of having negative external effects such as to significantly undermine the effectiveness of the company's organisational controls.

No prior notification of the charge **is required**, as it may be included directly in the warning.

By way of example, a relevant reason for imposing the sanction in question is the behaviour of an employee who, through negligence, fails to accurately keep the supporting documentation necessary to reconstruct the Company's operations in relation to an area at risk of crime.

2. *Written warning*: This is a written reprimand issued for minor non-compliance and/or violations of the Organisational Model or its constituent documents – similar to those analysed above – in the case of **a** so-called **first repeat offence** (second non-compliance and/or violation).

As in the case of a verbal warning, by way of example, the behaviour of an employee who, through negligence or in , fails to accurately keep the supporting documentation necessary to reconstruct the Company's operations in relation to an area at risk of crime constitutes a relevant reason for imposing the sanction in question.

3. *Fine*: this is a **financial penalty**, which may amount **to up to three hours'** basic **pay**, imposed in the event of **repeated non-compliance** with the rules of conduct and procedures set out in the Model. As with a warning, the imposition of a fine presupposes that the extent of the non-compliance and/or

proven violations of the Organisational Model or its constituent documents is not such as to undermine the overall effectiveness of the Model and **has not caused damage to the Company.**

By way of example, but not limited to, an employee who, through negligence, commits a disciplinary offence punishable by a fine is one who:

- fails to verify compliance with the Model , the annexes and documents that form an integral part thereof and the related procedures, without this having caused damage to the Company;
- fails to communicate to the Supervisory Body information required under the Model and relating to situations that are not particularly risky, without this causing damage to the Company;
- fails to communicate to the Supervisory Body relevant information required under the Model;
- fails to participate, without adequate justification, in training activities provided by the company in relation to the Model, the Code of Ethics, the Protocols and/or other attachments and documents that form an integral part thereof , without this causing damage to the Company.

4. ***Suspension from pay and service***: this is a penalty of both a financial and prohibitive nature, consisting of the imposition of a **forced absence from** work and **the deprivation of a portion of pay** for up to a maximum of **3 days**.

This type of sanction is imposed, in particular, on workers who, in violating the internal procedures set out in the Model or in the annexes and documents that form an integral part thereof, or , adopt behaviour in the performance of activities in sensitive areas that does not comply with the provisions of the Model, exposing the integrity of company assets to a **situation of objective danger** or causing actual **damage** to the Company.

More specifically, these penalties are imposed in the event of:

a) culpable and/or negligent conduct which, due to the hierarchical or technical level of responsibility of the perpetrator, or in the presence of factual circumstances that aggravate the situation, **may undermine, even if only potentially, the effectiveness of the Model**. By way of example, but not limited to:
   - failure to comply with the procedures set out in the Model concerning administrative or judicial proceedings (e.g., where one of the necessary parties is the Public Administration);
   - adopting conduct that is improper, non-transparent, uncooperative or disrespectful of the law and company procedures in all activities aimed at preparing the financial statements and other corporate communications;
   - failure to execute in a timely, correct and good faith manner all communications required by law and regulations to supervisory authorities or obstruction of the supervisory functions undertaken by them;

b) **serious non-compliance and/or proven** procedural **violations** of the Model such as to **expose the Company to liability towards third parties**. By way of example:

- omission or issuance of false statements regarding compliance with the Code of Ethics, the Model or other attachments and documents that form an integral part thereof (including the procedure **"Model for receiving and managing reports**");
- failure to comply with the provisions relating to signing powers and the system of delegated powers;
- failure to supervise the conduct of personnel operating within one's sphere of responsibility in order to verify their actions in areas at risk of crime and, in any case, in the performance of activities instrumental to operational processes at risk of crime;
- wilful failure to comply with the requirements of the Model for the purposes of risk management;
- failure to comply with the protocols set out in the Model regarding health and safety in the workplace;
- failure to comply with the protocols set out in the Model regarding environmental protection; failure to comply with the provisions contained in the Code of Ethics;
- repeated offences, more than three times in a calendar year, of the offences referred to in points 1, 2 and those listed here;
- repeated and negligent non-compliance and/or Confirmed violations of 231/2001, the Organisational Model or the documents that comprise it, individually punishable by lighter penalties, not necessarily of a malicious nature, but in any case expressing significant non-compliance on the part of the employee;
- repeated non-compliance with the provisions contained in the Code of Ethics;
- adoption, in the performance of activities in sensitive areas, of conduct that does not comply with the requirements and procedures of the Model and causes damage to the Company;

c) any and all other **non-compliance with contractual regulations or** specific **company provisions** communicated to the employee, provided that the conditions indicated above are met, relating to the non-minor nature non-compliance and/or of the ascertained violation of the Organisational Model or the documents that comprise it and the causing of danger or damage to the Company.

5. ***Dismissal***: this is the termination of the employment relationship and the consequent removal of the employee from the workplace, which may be incurred by the worker for the **most serious infringements**, consisting of a **serious non-compliance and/or established violation of the rules of conduct** of the Model , the annexes and documents that form an integral part thereof , which, due to their nature**, radically undermine the company's trust in the employee,** constituting **serious moral and/or material damage** to the company.

The sanction applies first and foremost in cases where the employee's conduct involves the **commission of an offence** under Decree 231 or is in any case capable of causing a real risk of 231 sanctions being imposed on the Company.

In **addition** to the case just mentioned, the penalty is also applicable if the worker is **a repeat offender more than three times in the same calendar year in relation to the non-compliance referred to in point 3 above** (already punishable by suspension from pay and service).

It is also clear that dismissal must be considered not only appropriate but also necessary in all cases directly referred to in the legislation on corporate liability and, in any case, **wher r conduct contrary to ethical principles or rules of conduct implemented with malicious intent** is found.

By way of example and without limitation, the following may give rise to dismissal:

- non-compliance and/or malicious violation ascertained of procedures of external relevance and/or the related circumvention;
- behaviour unequivocally aimed at committing a crime included among those provided for in the Decree, such as to undermine the relationship of trust with the employer;
- non-compliance, the ascertained violation and/or circumvention of the control system, carried out with intent by means of the removal, destruction or alteration of the documentation provided for in the Model , and of the annexes and documents that form an integral part thereof , or by preventing the control or access to information and documentation by the persons in charge, including the Supervisory Body;
- failure to document, incomplete or untruthful documentation of the activity carried out in relation to the methods of documentation and storage of documents and procedures, maliciously intended to prevent their transparency and verifiability;
- the adoption, in the performance of activities classified as risky under the Decree, of conduct that does not comply with the rules of the Model and is unambiguously aimed at committing one or more of the offences provided for in the Decree.

The type and extent of each of the sanctions referred to will be applied according to criteria of **reasonableness, proportionality and adequacy**, as well as taking into account **the parameters of judgement indicated *above* in § 7.2**, relating to the seriousness of the fact and the damage or danger caused, the subjective attitude of the perpetrator, their role and duties within the Company, as well as all other objective or subjective circumstances that contribute to defining the factual context in which the offence was committed, **without prejudice to the Company's right to claim and obtain compensation for damages** resulting from non-compliance and/or from the ascertained violation of the Model , the annexes and documents that form an integral part thereof, by the employee.

The Employer is ultimately responsible for the practical application of the disciplinary measures described above and shall impose sanctions **after consulting the Supervisory Body** and the immediate superior of the person responsible for the conduct in question.

In any case**, the Supervisory Body must be promptly informed of any action concerning disciplinary proceedings** against an employee for non-compliance and/or proven violation of this Model, of the annexes and documents that form an integral part thereof, from the moment the disciplinary action is taken.

7.4 Sanctions applicable to managers

In carrying out their professional activities, the Company's **managers** are required to **comply with** and **ensure that** their employees **comply** with the **provisions contained in the Model**.

In the event of non-compliance and/or proven violation by managers of the provisions of the Model, the Code of Ethics, other attachments and documents, disciplinary power over the manager shall be exercised in accordance with the procedure set out in Article 7 of the Workers' Statute.

With regard to sanctions, the ***same sanctions provided for other employees*** (i.e. those listed in paragraph 7.3 above) shall be applied, insofar as they are compatible, in the event of the same infringements indicated therein.

In assessing the most appropriate measures to be taken, consideration shall be given to the particular circumstances, conditions and manner in which the conduct occurred contrary to l Model, the annexes and documents that form an integral part thereof, including the Code of Ethics.

If, following this assessment, **the relationship of trust** between the Company and the manager is **irreparably damaged**, ***dismissal*** will be considered.

By way of example and without limitation, a manager commits conduct punishable by dismissal if they:

- commits repeated, serious and deliberate non-compliance and/or proven violations of the Model, the Code of Ethics and the annexes and documents that form an integral part thereof (including the **'Model for receiving and managing** reports' procedure);
- voluntarily fails to supervise the conduct of personnel operating within their sphere of responsibility in so-called 'at-risk' areas and, in any case, in the performance of activities instrumental to operational processes at risk of crime;
- fails to communicate situations of irregularities or anomalies relating to the correct fulfilment of the procedures referred to in the Model of which they are aware, such as to compromise the effectiveness of the Model itself or determine a potential or actual danger for the Company of incurring the sanctions referred to in the Decree;
- fails to promptly and fully report to the Supervisory Body any critical issues in the application of the Model that have emerged as a result of inspections, audits, communications, etc. by the relevant authorities.

In any case, the Company reserves the right to claim **compensation** for any additional damage suffered as a result of the manager's conduct.

7.5 Penalties that may be imposed on members of the Board of Directors and th

Failure to comply with the principles and rules of conduct set out in the Code of Ethics, the Model, the Protocols or other annexes and documents forming an integral part thereof , as well as failure to comply with the measures put in place to protect *whistleblowers* or reports made with intent or gross negligence, shall result, where committed by **directors**, in their being subject to **disciplinary censures and sanctions**.

The Supervisory Body shall promptly inform the entire **Board of Directors** and the **Board of Statutory Auditors** of such conduct and of any behaviour that does not comply with the provisions of the Model, so that the most appropriate action can be taken.

By way of example and without limitation, serious non-compliance involving the application of disciplinary sanctions includes conduct by a director who:

- commits serious violations and/or confirmed violations of the provisions of the Model, the Code of Ethics, the other annexes and documents that form an integral part thereof, as well as the measures to protect *whistleblowers*, including **the omission or delay in communicating to the Supervisory Body information** required under the Model and relating to situations at risk, or in any case makes such communications in a deficient or incomplete manner;
- **fails to adequately supervise the conduct of employees** (including managers) reporting directly to them, in order to verify their actions in areas at risk of crime and, in any case, in the performance of activities instrumental to operational processes at risk of crime;
- **fails to promptly report any irregularities** or anomalies relating to the correct fulfilment of the procedures referred to in the Model of which they are aware, such as to compromise the effectiveness of the Company's Model or determine a potential or actual danger for the Company of incurring the sanctions referred to in the Decree;
- **fails to promptly identify, including through negligence or incompetence, any conduct contrary** to the procedures set out in the Model and **fails to take steps to put an end** to such conduct and the perpetration of offences that may result therefrom;
- engages in malicious conduct that constitutes the **offences** provided for in the Decree;
- engages in any situation of **conflict of interest** – even potential – with regard to the Company or the Public Administration;
- distributes **gifts or presents to public officials** outside the provisions of the Code of Ethics or grants other advantages of any kind (e.g. promises of employment);
- performs **services for *partners* that are not adequately justified** in the context of the relationship established with those partners;
- submits **untruthful declarations** to national or EU public bodies in order to obtain public funds, contributions or subsidised loans;
- uses sums received from national or EU public bodies in the form of grants, **contributions or loans for purposes other than those for which they were intended**;
- recognises **remuneration in favour of external collaborators that is not adequately justified** in relation to the type of task to be performed and current local practices;
- fails to strictly comply with all the rules laid down by law to protect the integrity and effectiveness of the share capital or fails to act in accordance with the internal company procedures based on those rules;
- fails to ensure the proper functioning of the company and its corporate bodies or fails to guarantee or facilitate all forms of control over the management of the company required by law, as well as the free and proper formation of the will of the shareholders' meeting;
- fails to promptly, correctly and in good faith carry out all communications required by law and regulations to the supervisory authorities or hinders the exercise of their supervisory functions.

The **Board of Directors**, promptly informed together with the Board of Statutory Auditors by the Supervisory Body, **shall decide on the assessment of the offence** and **the imposition of sanctions** on the director responsible for non-compliance and/or for the ascertained violation of the rules referred

to in Legislative Decree 231/2001, the Organisational Model or the documents comprising it, applying any appropriate measure permitted by law, including the following sanctions, determined according to the seriousness of the offence and the fault, as well as the consequences that have resulted from it.

If the alleged offence concerns the majority of the members of the Board of Directors and therefore this body is unable to decide on the above, **a Shareholders' Meeting** must be **convened** promptly at the request of at least one of the members of the Board of Directors or, failing that, by the Board of Statutory Auditors, so that it can ascertain, contest and impose the penalty.

In the most serious cases, the Board of Directors or the Board of Statutory Auditors, in the event of non-compliance and/or confirmed violations of the provisions of Legislative Decree 231/2001, the Organisational Model or the documents comprising it, such as to constitute ***just cause for the dismissal*** of the member of the management body, **shall propose to the Shareholders' Meeting the adoption of the appropriate measures** and shall take the further steps required by law.

7.6 Penalties that may be imposed on the Board of Statutory Auditors and Auditors

In the event of non-compliance and/or confirmed violations of the Organisational Model and the annexes and documents that form an integral part thereof by **the Board of Statutory Auditors** or **the Auditing Body**, the SB must **immediately notify** the Board of Directors **in writing,** which will take the appropriate legal measures.

In the event of non-compliance and/or proven violations of the provisions of Legislative Decree 231/2001, the Organisational Model or the documents comprising it, such as to constitute ***just cause for revocation***, the Board of Directors **shall convene the Shareholders' Meeting**, sending the Supervisory Body's report to the shareholders in advance; the adoption of the resulting measure shall in any case be the responsibility of the Shareholders' Meeting.

7.7 Sanctions that may be imposed on 'Third Party Recipients '

Any conduct by **Collaborators and/or Consultants** or other **third parties connected to the Company by a contractual relationship other than employment**, in contrast with the provisions of Legislative Decree 231/2001, may result in the application of **penalties** or, in the case of serious breach, **termination of the contractual relationship,** without prejudice to any claim for **compensation** if such conduct causes damage to the Company, even independently of the termination of the contractual relationship.

To this end, with particular attention to activities *outsourced* to third parties, **specific clauses** shall **be included in contracts** acknowledging the third party contractor's **knowledge of the Decree** and **requiring**the third party contractor and its employees and collaborators to refrain from conduct that could constitute the offences referred to in the Decree and to adopt appropriate control systems (regardless of whether the offence is actually committed or punishable) and **to regulate the consequences in the event of violation** of the provisions of the clause; alternatively, a unilateral 'certification' statement may be issued by the third party or collaborator confirming their knowledge of the Decree and their commitment to conduct their activities in compliance with the provisions of the law.

7.8 Sanctions in the event of violation of the measures to protect the Whistleblower and against those who make unfounded Reports with intent or gross negligence

The disciplinary system adopted pursuant to Article 6, paragraph 2, letter e) of Legislative Decree 231/2001 also provides for sanctions to be applied to those who **violate the measures to protect the Whistleblower** and those who make **unfounded Reports with intent or gross negligence**.

In particular:

- with regard **to the Supervisory Body**, failure to comply with these measures is grounds for ***revocation***; the ***sanctions referred to in paragraphs 7.3, 7.4, 7.5, 7.6 and 7.7 above*** may also be applied, where applicable; the assessment process and the decision regarding the sanction to be applied is the responsibility of the Board of Directors;
- with regard to **any guests invited to meetings of the Supervisory Body** (Board of Statutory Auditors, Directors, managers, employees, consultants), failure to comply with and/or violation of these measures will result in the ***penalties referred to in paragraphs 7.3, 7.4, 7.5, 7.6 and 7.7 above***;
- with regard to **other persons**, violation of these measures will result in the application of ***the sanctions referred to in paragraphs 7.3, 7.4, 7.5, 7.6 and 7.7 above***.

The adoption of discriminatory measures against persons who make Reports may be reported to ANAC (National Anti-Corruption Authority), which, in such cases, shall inform the National Labour Inspectorate for the measures within its competence.

Retaliatory or discriminatory dismissal of the reporting person is null and void. Any change in duties pursuant to Article 2103 of the Civil Code, as well as any other retaliatory or discriminatory measure taken against the reporting person, is also null and void. In the event of disputes relating to the imposition of disciplinary sanctions, demotions, dismissals, transfers, or the subjection of the Whistleblower to other organisational measures having direct or indirect negative effects on working conditions following the submission of the Report, it is the employer's responsibility to demonstrate that such measures are based on reasons unrelated to the Report itself.

ANNEX 1 – Code of Ethics