

*Legislative Decree 231/01*  
*Organisation, Management and Control Model of the*  
*Fondazione Snaitech – Ente Filantropico ETS*  
*Approved by resolution of the Board of Directors on 15 October 2024*

**Organisation, Management and Control Model**  
**of**  
**Fondazione Snaitech – Ente Filantropico ETS**  
**for the purposes of Italian Legislative Decree 231/01**

## CONTENTS

<b>Introduction: The Fondazione Snaitech – Ente filantropico ETS and its <i>mission</i></b> .....	<b>9</b>
<b>1 THE ADMINISTRATIVE LIABILITY OF INSTITUTIONS</b> .....	<b>10</b>
1.1. The legal regime of administrative liability of legal persons, companies and associations .....	10
1.2. The criteria for attributing liability to the Institution and exemptions from liability .....	11
1.3. Offences and crimes that determine administrative liability .....	13
1.4. The penalties envisaged in the Decree to be paid by the Institution.....	16
<b>2 THE IMPLEMENTATION OF THE MODEL</b> .....	<b>20</b>
2.1. The implementation of the organisation and management model for the purpose of exempting administrative liability .....	20
2.2. Model Sources: Confindustria Guidelines .....	20
2.3. Approval, modification, implementation of the Model .....	23
2.4. Methodology - The construction of the Model.....	23
2.5. The categories of crime relevant to Fondazione Snaitech .....	24
2.6. The purpose and structure of the organisation and management model.....	25
2.7. The concept of acceptable risk .....	26
2.8. Management of financial resources .....	27
2.9. Outsourced processes.....	27
2.10. Procedures .....	28
2.11. Foundation administration .....	28
2.12. The internal control system .....	28
<b>3 THE SUPERVISORY BODY</b> .....	<b>30</b>
3.1. The characteristics of the Supervisory Body .....	30
3.2. The identification of the Supervisory Body.....	31
3.3. Duration of the assignment and reasons for termination .....	31
3.4. Cases of ineligibility and forfeiture .....	32
3.5. Causes of temporary impediment .....	32
3.6. Function, duties and powers of the Supervisory Body .....	33
3.7. Information obligations with respect to the Supervisory Body .....	34
3.8. The regulation on the protection of reporters of crimes or irregular conducts (the so-called “whistleblowing”) .....	35
▪ <b>Scope of application of the procedure for reporting offences and irregularities and channels for managing them</b> .....	<b>38</b>
3.9. Disclosure obligations of the Supervisory Body .....	39
<b>4 PENALTY SYSTEM</b> .....	<b>40</b>
4.1. General principles.....	40
4.2. Definition of “Violation” for the purposes of the operation of this Penalty System .....	41
4.3. Criteria for the imposition of sanctions .....	41

4.4.	The sanctions .....	42
4.4.1.	Correlation criteria .....	42
4.4.2.	Sanctions applicable to managers and employees.....	43
4.4.3.	Sanctions applicable to executives.....	43
4.4.4.	Provisions against Directors .....	43
4.4.5.	Disciplinary procedure for employees .....	44
4.4.6.	Sanctions Applicable to Third Parties.....	44
<b>5</b>	<b>MODEL UPDATE .....</b>	<b>45</b>
<b>6</b>	<b>PERSONNEL INFORMATION AND TRAINING .....</b>	<b>46</b>
6.1.	Dissemination of the Model.....	46
6.2.	Personnel training .....	46

## **DEFINITIONS**

*The words and expressions marked in this document with an initial capital letter have the meaning specified below:*

<b>“Areas at Risk”:</b>	the Areas of activity and company processes at risk, direct or instrumental, for the commission of crimes;
<b>“Management Audits”:</b>	the system of proxies, procedures, Policy and internal controls whose purpose is to guarantee adequate transparency and knowledge of the decision-making processes, as well as the behaviors that must be observed by the Top Managers and Subordinates, operating in the corporate areas;
<b>“Recipients”:</b>	Corporate Bodies, Supervisory Body/Statutory Auditor, Personnel - Senior Managers and Employees - and Third Parties;
<b>“L. Decree 231/01” or “Decree”:</b>	L. Decree 8 June 2001, no. 231;
<b>“Document”:</b>	this document;
<b>“Guidelines”:</b>	the guidelines, approved by Confindustria on 7 March 2002 and most recently updated in June 2021, for the creation of the Organisation, Management and Control models <i>in compliance with</i> L. Decree no. 231/01;
<b>“Model”:</b>	this Document, including the Special Parts (A, B, C, D, E, F) and all other related documents;  Documents that define the duties and responsibilities of SNAITECH S.p.A. and the other Group Companies, including the Fondazione Snaitech – Ente Filantropico ETS, in pursuing a company policy oriented towards lawfulness and fairness (i.e.: Anti-Corruption Policy, Responsible and Safe Gaming Policy)
<b>“Policy”:</b>	

<b>“Supervisory Body” or “SB”:</b>	the Body appointed pursuant to article 6 of L. Decree 231/01 and having the tasks indicated therein;
<b>“Crimes against Public Administration”:</b>	crimes <i>pursuant to</i> articles 24 and 25 of L. Decree 231/01, listed in this Document;
<b>“Cybercrimes”:</b>	the crimes <i>pursuant to</i> article 24- <i>bis</i> of L. Decree 231/01, listed in this Document;
<b>“Organised crime offences”:</b>	the crimes <i>pursuant to</i> article 24- <i>ter</i> of L. Decree 231/01, listed in this Document;
<b>“Crimes relating to forgery of money, legal tenders, revenue stamps and instruments or identification marks”:</b>	the crimes <i>pursuant to</i> article 25- <i>bis</i> of L. Decree 231/01, listed in this Document;
<b>“Crimes against industry and commerce”:</b>	the crimes <i>pursuant to</i> article 25- <i>bis</i> .1 of L. Decree 231/01, listed in this Document;
<b>“Corporate Crimes”:</b>	the crimes <i>pursuant to</i> article 25- <i>ter</i> of L. Decree 231/01, listed in this Document;
<b>“Crimes against the individual”:</b>	the crimes <i>pursuant to</i> article 25- <i>quinquies</i> of L. Decree 231/01, listed in this Document;
<b>“Manslaughter and grievous or very grievous bodily injuries committed in violation of the rules on the protection of health and safety in the workplace”:</b>	the crimes <i>pursuant to</i> article 25- <i>septies</i> of L. Decree 231/01, listed in this Document;
<b>“Crimes of receiving, laundering and using money, goods or utilities of illicit origin, as well as self-laundering”:</b>	the crimes <i>pursuant to</i> article 25- <i>octies</i> of L. Decree 231/01, listed in this Document;
<b>“Crimes relating to payment instruments other than cash”:</b>	the crimes <i>pursuant to</i> article 25- <i>octies</i> .1 of L. Decree 231/01, listed in this Document;
<b>“Copyright Infringement”:</b>	the crimes <i>pursuant to</i> article 25- <i>novies</i> of L. Decree 231/01, listed in this Document;

<b>“Crime of incitement to not testify or to bear false testimony to the judicial authority”:</b>	the crime <i>pursuant to</i> article 25- <i>decies</i> of L. Decree 231/01, listed in this Document;
<b>“Environmental Crimes”:</b>	the crimes <i>pursuant to</i> article 25- <i>undecies</i> of L. Decree 231/01, listed in this Document;
<b>“Crime of employment of third-country nationals who are illegally staying”:</b>	the crime <i>pursuant to</i> article 25- <i>duodecies</i> of L. Decree 231/01, listed in this Document;
<b>“Racist and xenophobic hate crimes”:</b>	the crimes <i>pursuant to</i> article 25- <i>terdecies</i> of L. Decree 231/2001, listed in this Document;
<b>“Fraud in sporting competitions, illegal gaming or betting and games of chance performed using prohibited devices”:</b>	the crimes <i>pursuant to</i> article 24- <i>quaterdecies</i> of L. Decree 231/01, listed in this Document;
<b>“Tax crimes”:</b>	the crimes <i>pursuant to</i> article 25- <i>quinquedecies</i> of L. Decree 231/01, listed in this Document;
<b>“Contraband”:</b>	the crimes <i>pursuant to</i> article 25- <i>sexiesdecies</i> of L. Decree 231/01, listed in this Document;
<b>“Crimes against cultural heritage”:</b>	the crimes <i>pursuant to</i> article 25- <i>septiesdecies</i> of L. Decree 231/01, listed in this Document;
<b>“Laundering of cultural heritage and devastation and looting of cultural and landscape heritage”:</b>	the crimes <i>pursuant to</i> article 25- <i>duodevicies</i> of L. Decree 231/01, listed in this Document;
<b>“Code of Ethics of the SNAITECH Group”:</b>	the Code of Ethics containing the fundamental principles by which the Foundation is inspired and according to which it intends to standardise its activity, adhering to the fundamental values of fairness and transparency which inspire the activity of the entire SNAITECH Group.

<b>“Document Archive”:</b>	the document archive, accessible to Top Managers and Subordinates, containing the documents connected to this Document;
<b>“Institution”:</b>	Snaitech Foundation – ETS Philanthropic Entity;
<b>“Penalty System”:</b>	the disciplinary system and the related sanctioning mechanism to be applied in case of violation of the Model;
<b>“Top Managers”:</b>	in compliance with article 5 of L. Decree 231/01, persons who hold representation, administration or management functions of the institution or of one of its organisational units with financial and functional autonomy, as well as by persons who exercise, even de facto, the management and control of the institution;
<b>“Subordinates”:</b>	in compliance with article 5 of L. Decree 231/01, and on the basis of the prevailing doctrinal orientation, employees and non-employees, subject to the management or supervision of the Top Managers;
<b>“Third parties”</b>	all external subjects: consultants, suppliers, partners (where present) as well as all those who, although external to the institution, operate, directly or indirectly, for Fondazione Snaitech.
<b>"Whistleblowing"</b>	Reporting concerning violations of national or European Union regulatory provisions that harm the public interest or the integrity of the public administration or private institution governed by Italian Legislative Decree no. 24 dated 10 March 2023, implementing Directive EU 2019/1937 of the European Parliament and of the Council, dated 23 October 2019, concerning the protection of reporting persons.





## **Introduction: The Fondazione Snaitech – Ente filantropico ETS and its mission**

The Foundation – formerly known as the "iZiLove Foundation" – has been operating since its establishment as an autonomous and non-profit entity, pursuing exclusively social solidarity purposes in the fields of health, social and social and health care and charity, education and training, the promotion of culture and art, scientific research and which relate to the protection of civil rights at the service of less affluent communities established in order to conceive, design and implement charitable initiatives and projects of social benefit.

As of 22 November 2023, the Foundation, while maintaining the object of its activity, has intended to modify its bylaws and adapt its organisation to the provisions of Legislative Decree no. 117 of 3 July 2017 (hereinafter, also referred to as the "Third Sector Code") to register with the runts as a philanthropic entity pursuant to art. 37 of the same decree and thus acquire the status of a Third Sector Entity, thus acquiring the name "iZiLove Foundation – ETS philanthropic entity".

Finally, on 8 April 2024, the Board of Directors of the Entity resolved to further change the name to the current one, "**Fondazione Snaitech – ETS Philanthropic Entity**".

Fondazione Snaitech has identified which activities of general interest carried out mainly, among those referred to in art. 5, paragraph. 2 of the Third Sector Code:

- education, vocational education and training, pursuant to Law no. 53 of 28 March 2003, as amended, as well as cultural activities of social interest for educational purposes (letter d);
- interventions and services aimed at safeguarding and improving the conditions of the environment and the prudent and rational use of natural resources, with the exclusion of the activity, habitually exercised, of collection and recycling of urban, special and dangerous waste, as well as the protection of animals and prevention of stray animals, pursuant to Law no. 281 of 14 August 1991 (letter e);
- university and post-university education (lett. g);
- organisation and management of cultural, artistic or recreational activities of social interest, including activities, including publishing, to promote and disseminate the culture and practice of volunteering and activities of general interest referred to in Article 5 of Legislative Decree 117/2017 (letter i);
- instrumental services to Third Sector entities provided by entities composed of not less than seventy percent by Third Sector entities (lett. m);
- development cooperation, pursuant to Law no. 125 of 11 August 2014, as amended (lett. no.);
- organisation and management of amateur sports activities (lett. t);
- charity, remote support, free transfer of food or products referred to in Law no. 166 of 19 August 2016, as amended, or provision of money, goods or services in support of disadvantaged people or activities of general interest pursuant to the same art. 5, paragraph 2 (letter u);
- promotion and protection of human, civil, social and political rights, as well as the rights of consumers and users, of the activities of general interest referred to in Article 5 of Legislative Decree 117/2017, promotion of equal opportunities and mutual aid initiatives, including the time banks referred to in Article 27 of Law no. 53 of 8 March 2000, and the solidarity purchase groups referred to in Article 1, paragraph 266, of Law no. 244 of 24 December 2007 (lett. w);
- civil protection pursuant to Law no. 225 of 24 February 1992, as amended (letter y).

Pursuant to art. 6 of Legislative Decree 117/2017, moreover, the Foundation may exercise activities other than those mentioned above, provided that they are secondary and instrumental with respect to activities of general interest, according to criteria and limits defined by the implementing decrees of

Legislative Decree 117/2017 and by law, with particular reference to the specific discipline of philanthropic entities.

## **1 THE ADMINISTRATIVE LIABILITY OF INSTITUTIONS**

### **1.1. The legal regime of administrative liability of legal persons, companies and associations**

L. Decree of 8 June 2001, no. 231 (hereinafter also “L. Decree 231/01” or “Decree”), concerning the “*Discipline of the administrative liability of legal persons, companies and associations even without legal personality*” introduced the liability of institutions into the Italian legal system.

This Decree adapted the Italian legislation on the liability of legal persons to some international conventions previously undersigned by Italy, such as the Brussels Conventions of 26 July 1995 and 26 May 1997 on the protection of the financial interests of the European Union and on the to the bribery of public officials of both the European Union and the Member States, as well as the OECD Convention of 17 December 1997 on the fight against bribery of foreign public officials in economic and international transactions.

The Decree constitutes an intervention of great normative and cultural innovation with which, to the criminal liability of the natural person who has committed a crime, that of the Institution for the benefit or in the interest of which the same crime was committed is added.

The provisions of the Decree apply, by express provision of article 1 of the same, to the following “subjects” (hereinafter the “Institutions”):

- *institutions with legal personality;*
- *companies and associations, also without legal status.*

Therefore, with reference to the specific case of Fondazione Snaitech – Ente Filantropico ETS (hereinafter, also "Fondazione Snaitech" or "the Foundation"), it appears certain that the discipline referred to in Decree 231/2001 can be applied.

On the other hand, the list of predicate offences is not entirely attributable to the traditional area of the so-called *business crimes*, as there are also numerous incriminating cases which do not necessarily presuppose the performance of the business activity.

Basically, what the decree intends to oppose is not the pursuit of a profit through the commission of a crime; instead, the objective is to prevent the structure set up for the organisation of any activity from being the cause or element facilitating the commission of crimes.

Furthermore, with reference to the nature of the administrative liability of Institutions in compliance with the Decree, the explanatory report to the Decree underlined that it is a “*tertium genus which combines the essential features of the criminal and administrative systems in an attempt to reconcile the reasons for the preventive efficacy with those, even more unavoidable, of the maximum guarantee*”.

Such legislation is the result of a legislative technique which, by borrowing the principles of the criminal offence and administrative offence, has introduced into our legal system a system of punishment for corporate offences which is added to and integrated with the existing sanctioning systems: the criminal judge that must judge the perpetrator of the act is also called to assess, in the same procedure, the administrative liability of the Institution and to apply the consequent sanction according to the discipline and according to the typical timing of the criminal trial.

The Institution's administrative liability is independent of that of the natural person who commits the offence: in fact, the Institution is not deemed exempt from liability even if the perpetrator of the crime has not been identified or is not chargeable, or if the offence expires for reasons other than amnesty (article 8 of the Decree).

In any case, the Institution's liability adds to and does not replace that of the natural person who committed the offence.

## 1.2. The criteria for attributing liability to the Institution and exemptions from liability

If one of the predicate offences (illustrated in paragraph 1.3 below) is committed, the Institution is liable only if certain conditions occur, defined as criteria for attributing the offence to the Institution and which are divided into "*objective*" and "*subjective*".

The **first objective condition** is that the predicate offence has been committed by a person linked to the Institution by a qualified relationship. Article 5 of the Decree, in fact, indicates which perpetrators of the crime:

- *subjects who hold representation, administration or management functions of the Institution or of one of its organisational units with financial and functional autonomy or subjects who de facto exercise the management and control of the Institution* (Top Managers);
- *subjects under the management or supervision of Top Managers* (Subordinates).

The **second objective condition** is that the unlawful conduct was carried out by the aforementioned subjects "*in the interest or to the advantage of the company*" (article 5, paragraph 1 of the Decree):

- the "*interest*" subsists when the perpetrator of the crime acted with the intention of favouring the Institution, regardless of the fact that this objective was subsequently achieved;
- the "*advantage*" subsists when the Institution has obtained, or could have obtained, a positive result from the crime, not necessarily of an economic nature.

By express will of the Legislator, the Institution is not liable in the event that the Top Managers or Subordinates have acted "*in their own exclusive interest or that of third parties*" (article 5, paragraph 2 of the Decree).

The criterion of "*interest or advantage*", consistent with the direction of the will of intentional crimes, is in itself not compatible with the unintentional structure of the predicate offences envisaged by article 25-*septies* of the Decree (manslaughter and injuries through negligence).

In the latter cases, the unintentional component (which implies the lack of will) would lead to the exclusion of the possibility of configuring the predicate offence in the interest of the Institution. However, the most accredited interpretative thesis considers the circumstance that non-compliance with the accident-prevention legislation constitutes an objective advantage for the Institution (at least in terms of lower costs deriving from the aforementioned non-compliance) as a criterion for the attribution of unintentional crimes. It is therefore clear that non-compliance with the accident prevention regulations is advantageous for the Institution.

As regards the **subjective criteria** for attributing the crime to the Institution, they establish the conditions on the basis of which the crime is "attributable" to the Institution: to avoid the offence being attributed to it from a subjective point of view, the Institution must demonstrate that they have done everything in their power to organise themselves, manage themselves and check that one of

the predicate offences listed in the Decree cannot be committed in the exercise of the business activity.

For this reason, the Decree provides that the Institution's liability can be excluded if, before the commission of the act:

- Organisation and Management Models suitable for preventing the commission of crimes are prepared and implemented;
- a Control Body (Supervisory Body) is established, with powers of autonomous initiative with the task of supervising the functioning of the Organisation and Management Models.

In the event of crimes committed by Top Managers, the Legislator has established a presumption of guilt for the Institution, in consideration of the fact that the Top Managers express, represent and implement the management policy of the Institution itself: the Institution's liability is excluded only if the latter demonstrates that the crime was committed by fraudulently circumventing the existing Organisation, Management and Control Model (hereinafter the "Model") and that there was insufficient control by the Supervisory Body (hereinafter also "SB"), specifically responsible for supervising the correct functioning and effective compliance with the Model itself (article 6 of the Decree)<sup>1</sup>. In case of these hypotheses, therefore, the Decree requires proof of extraneousness to the facts, since the Institution must prove a malicious deception of the Model by the Top Managers.

In the case of an offence committed by a Subordinate, on the other hand, the Institution will be liable only if the commission of the offence was made possible by failure to comply with the management and supervisory obligations: in this case, the exclusion of the Institution's liability is subordinated, essentially, to the adoption of appropriate behavioural protocols, for the type of organisation and activity carried out, to ensure that the activity is carried out in compliance with the law and to promptly discover and eliminate risk situations (article 7, paragraph 1 of the Decree)<sup>2</sup>. In this case, it is a matter of a real "*organisational fault*", since the Institution has indirectly consented to the commission of the crime, not adequately supervising the activities and the subjects at risk of committing a predicate crime.

---

<sup>1</sup> Pursuant to article 6, paragraph 1, L. Decree 231/01, "*if the offence was committed by the persons indicated in article 5, paragraph 1, letter a) [the Top Managers], the institution is not liable if it proves that: a) the Management Body has adopted and effectively implemented, before the offence was committed, organisational and management models suitable for preventing crimes of the type that occurred; b) the task of supervising the functioning and observance of the models and their updating has been entrusted to a body of the institution with independent powers of initiative and control; c) the persons committed the crime by fraudulently eluding the organisation and management models; d) there was no omitted or insufficient supervision by the body referred to in letter b)*".

<sup>2</sup> Pursuant to article 7, paragraph 1, L. Decree 231/01, "*In the case envisaged by article 5, paragraph 1, letter b) [Subordinates], the institution is liable if the commission of the offence was made possible by failure to comply with management and supervisory obligations*".

### 1.3. Offences and crimes that determine administrative liability

Originally envisaged for Crimes against Public Administration or against the assets of the Public Administration, the Institution's liability has been extended - as a result of the regulatory provisions subsequent to L. Decree 231/01 - to numerous other crimes and administrative offences and in particular:

- i) Crimes against Public Administration (articles 24 and 25 of L. Decree 231/01); both articles have undergone numerous changes and additions over time and, in this regard, it should be noted here that:
- Italian Legislative Decree no. 75 dated 14 July 2020, included in the catalogue of crimes of the Decree the incriminating cases of fraud in public supplies, fraud in agriculture, embezzlement and abuse of office (limited to cases in which the financial interests of the European Union are offended);
  - through Italian Legislative Decree 25 February 2022 no. 13, containing "Urgent measures to combat fraud and for safety in the workplace in the construction sector, as well as on electricity produced by plants from renewable sources" (so-called Fraud Decree) changes have been made to some of the predicate cases referred to in art. 24 of L. Decree 231/2001 (in particular, the description of the conduct has been extended which integrates the details of the crime of embezzlement in compliance with article 316-*bis* of the Italian Criminal Code, now entitled "*embezzlement of public funds*", and of the crime under art. 316-*ter* of the Italian Criminal Code, now entitled "*misappropriation of public funds*"; moreover, the object of the crime of aggravated fraud for obtaining public funds has been expanded (art. 640-*bis* of the Italian Criminal Code) by including subsidies in addition to contributions, loans, subsidized mortgages and other disbursements; for this crime, the confiscation of money, goods and other utilities is also envisaged in Article 240 bis of the Italian Criminal Code).
  - with Legislative Decree no. 156 dated 4 October 2022, further amendments were made to art.322-*bis* of the Criminal Code and art. 2 of Law 898/1986 (Fraud against the European Agricultural Fund);
  - Italian Legislative Decree 10 August 2023 no. 105 (converted with amendments by Italian Law no. 137 dated 9 October 2023) has included, among the predicate cases provided for by art. 24, the predicate offences of bid rigging and interference with tender procedure, referred to in articles 353 and 353 *bis* of the Italian Criminal Code;
  - law no. 112 of 9 August 2024, of conversion into law, with amendments to Italian Legislative Decree no. 92 of 4 July 2024 on urgent measures in penitentiary, civil and criminal justice matters and personnel of the Ministry of Justice, published in the Official Gazette General Series no. 187 of 10 August 2024 which introduced in art. 25 of Italian Legislative Decree 231/01 the offence of undue use of money or movable property pursuant to art. 314 bis of the Italian Criminal Code;
  - lastly, Law no. 114 of 9 August 2024, amending the Italian Criminal Code, the Italian Code of Criminal Procedure, the Judicial System and the Code of Military Law published in the Official Gazette General Series no. 187 of 10 August 2024, repealed the offence of abuse of office referred to in art. 323 of the Italian Criminal Code and amended the case of trafficking in illicit influences referred to in art. 346 bis of the Italian Criminal Code;

- ii) on Cybercrimes, introduced by article 7 of the Law of 18 March 2008, no. 48, which added, to L. Decree 231/01, article 24-*bis*. This last article has undergone a modification following the issue of D.L. 21 September 2019 no. 105 (converted with Law 18 November 2019 no. 133) which introduced within the legal system and at the same time in the catalogue of crimes pursuant to Decree 231/2001 a series of new criminal cases to protect the so-called *cybersecurity*. On 1 February 2022, Law no. 238/2021, containing “Provisions for the fulfilment of the obligations deriving from Italy’s membership of the European Union - European Law 2019-2020”, with which changes were made to some cases of the Italian penal code (articles 615-*quater*, 615-*quinquies*, 617-*quater*, 617-*quinquies*) which constitute predicate offences pursuant to art. 24-*bis* of L. Decree 231/2001. More recently, computer crimes have been affected by a general reform intervention by Law no. 90 of 28 June 2024 which, in addition to providing for numerous aggravations of the sanctioning treatment of the cases and introducing extortion as a new predicate offence through the commission (or threat of committing) computer crimes (art. 629, paragraph 3 of the Italian Criminal Code), has also provided in relation to the same cases for an aggravation of the sanctions against the entities pursuant to *art. 24 bis* of the Decree on
- iii) Organised crime offences, introduced by article 2, paragraph 29, of Law dated 15 July 2009 no. 94, which added, to L. Decree 231/01, article 24-*ter*. This category of crime also includes Law 236/2016, which entered into force on 7 January 2017, which added the new article 601-*bis* “Trafficking of organs removed from a living person” into the Italian Criminal Code limited to the cases of crime *for the purpose of* article 416, paragraph 6 of the Italian Criminal Code or limited to the case in which it is performed in an associative form;
- iv) Crimes relating to forgery of money, legal tenders, revenue stamps and instruments or identification marks, introduced by article 6 of Law 23 November 2001, no. 406, which added, to L. Decree 231/01, article 25-*bis*, as amended by article 15, paragraph 7, lett. a), of the Law of 23 July 2009, n. 99;
- v) Crimes against industry and commerce, introduced by article 15, paragraph 7, lett. b), of Law 23 July 2009, no. 99, which added, to L. Decree 231/01, article 25-*bis*.1;
- vi) Corporate Crimes, introduced by L. Decree 11 April 2002, no. 61, which added, to L. Decree 231/2001, article 25-*ter*, modified by the Law 262/2005 and further completed by Law 190/2012, by Law 69/2015 and by L. Decree 15 March 2017, no. 38;
- vii) Crimes for the purpose of terrorism or subversion of the democratic order, introduced by Law dated 14 January 2003, no. 7, which added, to L. Decree 231/01, article 25-*quater*;
- viii) Crimes of female genital mutilation, introduced by Law dated 9 January 2006 no. 7, which added, to L. Decree 231/01, article 25-*quater*.1;
- ix) Crimes against the Individual, introduced by Law dated 11 August 2003, no. 228, which included, in L. Decree 231/01, article 25-*quinquies*, amended by Law 38/2006 and, subsequently, by Law 199/2016, which introduced the case relating to illegal hiring, pursuant to art. 603- *bis* of the Italian Criminal Code Furthermore, on 1 February 2022, Law no. 238/2021, containing “Provisions for the fulfilment of the obligations deriving from Italy’s membership of the European Union - European Law 2019-2020”, with which changes were made to some cases of the penal code (articles, 600-*quater* and 609-*undecies*) which constitute predicate offences pursuant to art. 25-*quinquies*.
- x) Market Abuse crimes, envisaged by Law dated 18 April 2005 no. 62, which added, to L. Decree 231/01, article 25-*sexies*. Even the cases referred to in Articles 184 and 185 TUF,

which constitute a predicate offence pursuant to this article, have been amended by Law no. 238/2021;

- xi) Crimes against Occupational Health and Safety, introduced by the Law of 3 August 2007, no. 123, which added, to L. Decree 231/01, article 25-*septies*;
- xii) Crimes of receiving, laundering and using money, goods or utilities of illicit origin, as well as self-laundering, introduced by L. Decree 21 November 2007, no. 231, which added, to L. Decree 231/01, article 25-*octies* , and amended by Law 186/2014; the crimes in question were amended with L. Decree of 8 November 2021 no. 195, implementing the European Directive 2018/1673 on the fight against money laundering;
- xiii) Offences relating to non-cash payment instruments and fraudulent transfer of valuables; offences relating to non-cash payment instruments were introduced by Article 3, paragraph 1, letter a), of Italian Legislative Decree no. 184 dated 8 November 2021, which was added into Italian Legislative Decree 231/01 art. 25-*octies.1* (in particular, with reference to the same, the administrative liability of the bodies was extended to the crimes referred to in articles 493-*ter*,493-*quater*,640-*ter* of the Criminal Code, in the case worsened by a transfer of money, monetary value or virtual currency); subsequently, the crime of fraudulent transfer of valuables, referred to in art. 512 *bis* of the Italian Criminal Code, was included within the same article 25 *octies.1* by means of Italian Legislative Decreebis 10 August 2023 no. 105 (with Italian Legislative Decree 2 March 2024 no. 19, a second paragraph was added to the same offence to sanction the conduct of fictitious attribution to others of the ownership of companies, company shares or stocks or of corporate positions, if the entrepreneur or company participates in procedures for the awarding or execution of contracts or concessions, when the deed is committed in order to elude the provisions on anti-mafia documentation);
- xiv) Copyright Infringement, introduced by article 15, paragraph 7, lett. c), of Law 23 July 2009, no. 99, which added, to L. Decree 231/01, article 25-*novies*;
- xv) Crime of incitement not to make statements or to make false statements to the judicial authorities, introduced by article 4 of Law 3 August 2009, no. 116, which added, to L. Decree 231/01, article 25-*decies*;
- xvi) Environmental crimes, introduced by article 2 of L. Decree no. 121 of 7 July 2011, which included, in L. Decree 231/01, article 25-*undecies*;
- xvii) Crime of employment of third-country nationals who are illegally staying, introduced by L. Decree 16 July 2012, no. 109, containing the “*Implementation of directive 2009/52/EC, which introduces minimum standards relating to sanctions and measures against employers who employ citizens of third countries who reside here illegally*”, which added, to L. Decree 231/01, article 25-*duodecies*;
- xviii) Racist and xenophobic hate crimes, introduced by law 20 November 2017 no. 167 containing “*Provisions for the fulfilment of obligations deriving from Italy’s membership of the European Union - European Law 2017*”, which included, in L. Decree 231/01, art. 25 *terdecies*;
- xix) Fraud in sporting competitions, illegal gaming or betting and games of chance performed using prohibited devices, introduced by Law 3 May 2019, no. 39 containing the “*Ratification and execution of the Council of Europe Convention on sports manipulation, made in Magglingen on 18 September 2014*”;

- xx) Tax crimes introduced by D.L. on tax no. 124/2019, converted with Law 19 December 2019 no. 157, which included, in Italian L. Decree 231/01 article 25-*quinquiesdecies*; the article has been modified by L. Decree no.75 of 14 July 2020, which included further criminal-tax cases in the catalogue of crimes in compliance with Decree 231/2001; furthermore, L. Decree no. 156 of 4 October 2022 made changes to the heading of art. 25-*quinquiesdecies* as well as the cases referred to in articles 2, 3, 4 and 6 of L. Decree 74/2000;
- xxi) Contraband introduced by L. Decree no. 75 of 14 July 2020, which included article 25 - *sexiedecies*;
- xxii) Crimes against cultural heritage and Crimes of money laundering of cultural assets and devastation and looting of cultural and landscape assets, introduced by Law no. 22 of 9 March 2022, which included in Legislative Decree no. 231/01 articles 25- *septiesdecies* and 25-*duodecimes* (it should be noted, in this regard, that Law no. 6 of 22 January 2024 has partially amended the case of "Destruction, dispersion, deterioration, disfigurement, fouling and illicit use of cultural or landscape assets" referred to in art. 518 *duodecimes* of the Criminal Code);
- xxiii) Transnational crimes, introduced by Law no. 146 of 16 March 2006 “*Law for the ratification and implementation of the United Nations Convention and Protocols against Transnational Organised Crime*”.

#### 1.4. The penalties envisaged in the Decree to be paid by the Institution

The penalties envisaged by L. Decree 231/01 for administrative offences dependent on crime are the following:

- *pecuniary administrative*;
- *disqualifications*;
- *confiscation*;
- *publication of the verdict*.

The *pecuniary administrative sanction*, governed by articles 10 and following of the Decree, constitutes the “*basic*” sanction of necessary application, whose payment is the Institution’s responsibility with its assets or with the shared fund.

The Legislator has adopted an innovative criterion for the proportioning of the sanction, attributing to the Judge the obligation to proceed with two different and successive operations of appreciation. This entails a greater adjustment of the sanction to the seriousness of the fact and to the economic conditions of the Institution.

The first assessment requires the Judge to determine the number of shares (in any case not less than one hundred, nor more than one thousand) taking into account:

- the seriousness of the fact;
- the degree of responsibility of the Institution;
- of the activity carried out to eliminate or mitigate the consequences of the fact and to prevent the commission of further offences.

During the second assessment, the Judge shall determine, within the minimum and maximum predetermined values in relation to the offences sanctioned, the value of each share, from a minimum of Euro 258.00 to a maximum of Euro 1,549.00. This amount is fixed “*on the basis of the institution’s*



*economic and financial conditions in order to ensure the effectiveness of the sanction” (articles 10 and 11, paragraph 2, L. Decree 231/01).*

As stated in point 5.1. of the Report to the Decree, “As regards the procedures for ascertaining the economic and patrimonial conditions of the institution, the judge may make use of the financial statements or other records in any case suitable to ascertain these conditions. In some cases, the proof may also be obtained by taking into account the size of the institution and its position on the market. (...). The judge cannot help but become familiar, with the help of consultants, in the reality of the company, where they can also obtain information relating to the economic, financial and patrimonial solidity of the institution”.

Article 12 of L. Decree 231/01 provides for a series of cases in which the fine is reduced. They are schematically summarised in the following table, with an indication of the reduction made and the conditions for the application of the reduction itself.

<i>Reduction</i>	<i>of Predicate Offences</i>
<p>½ (and in any case cannot be higher than Euro 103,291.00)</p>	<ul style="list-style-type: none"> <li>• The perpetrator of the crime committed the act mainly in their own interest or that of third parties <i>and</i> the Institution did not obtain an advantage from it or did obtain a minimal advantage from it;</li> <li><i>or</i></li> <li>• The pecuniary damage caused is of a particularly non-serious nature.</li> </ul>
<p>from 1/3 to ½</p>	<p>[<u>Before</u> the opening statement of the first instance hearing]</p> <ul style="list-style-type: none"> <li>• The Institution has fully compensated the damage and has eliminated the harmful or dangerous consequences of the crime or has in any case taken effective steps in this direction; <i>or</i></li> <li>• An organisation model suitable for preventing crimes of the type that occurred was implemented and made operational.</li> </ul>
<p>1/2 to 2/3</p>	<p>[<u>Before</u> the opening statement of the first instance hearing]</p> <ul style="list-style-type: none"> <li>• The Institution has fully compensated the damage and has eliminated the harmful or dangerous consequences of the crime or has in any case taken effective steps in this direction;</li> <li>• An organisation model suitable for preventing crimes of the type that occurred was implemented and made operational.</li> </ul>

The *disqualification sanctions* envisaged by the Decree are the following and apply only in relation to the crimes for which they are expressly provided for in this legislative text:

- disqualification from the exercise of the corporate activity;
- suspension or revocation of authorisations, licences or concessions functional to the commission of the offence;
- prohibition to contract with the Public Administration, except to obtain the performance of a public service;
- exclusion from concessions, loans, contributions and subsidies, and/or the revocation of those already granted;
- prohibition to advertise goods or services.

In order for them to be enforced, it is also necessary that at least one of the conditions referred to in Article 13 of L. Decree 231/01 applies, which is:

- *“the institution obtained a significant profit from the crime and the crime was committed by persons in top positions or by subjects under the direction of others when, in this case, the commission of the crime was determined or facilitated by serious organisational shortcomings”*; or
- *“in the event of repetition of the offences”*<sup>3</sup>.

In any case, disqualification sanctions are not applied when the crime was committed in the prevailing interest of the perpetrator or of third parties and the Institution obtained a minimal or no advantage from it, or the pecuniary damage caused is of a particularly non-serious nature.

The application of disqualification sanctions is also excluded by the fact that the Institution has put in place the remedial conduct envisaged by article 17, L. Decree 231/01 and, more precisely, when the following conditions are met:

- *“The institution has fully compensated the damage and has eliminated the harmful or dangerous consequences of the crime or has in any case taken effective steps in this direction”*;
- *“the institution has eliminated the organisational shortcomings that led to the crime through the adoption and implementation of organisation models suitable for preventing crimes of the type that occurred”*;
- *“the institution has made the profits made available for confiscation purposes”*.

The disqualification sanctions have a duration of no less than three months and no more than two years and the choice of the measure to be applied and its duration is made by the Judge, on the basis of the criteria previously indicated for the measurement of the pecuniary sanction, *“taking into account the suitability of individual sanctions to prevent offences of the type committed”* (art. 14, L. Decree no. 231/01).

The Legislator then specified that the interdiction of the activity has a residual nature compared to the other disqualification sanctions.

With reference to disqualification sanctions, it is necessary to expressly mention the amendments made to the law of 9 January 2019, no. 3, which introduces an exceptional regime with regard to some crimes against the Public Administration: as currently envisaged by art. 25, ch. 5 of L. Decree 231/2001, in the event of conviction for one of the crimes indicated in paragraphs 2 and 3 of the same art. 25, the disqualification sanctions in compliance with art. 9 c. 2 are applied for a duration of not less than four and not more than seven years, if the offence was committed by the persons referred to in art. 5 c. 1 lit. a) - that is, by those who hold representation, administration or management functions of the institution or of one of its organisational units with financial and functional autonomy, as well as by persons who de facto exercise the management and control of the institution – and for a duration of no less than two and no more than four years, if the offence was committed by individuals in compliance with art. 5 c. 1 lit. b) – that is, by those who are subject to the management or supervision of the persons referred to in letter a) above.

However, the 2019 news also introduced paragraph 5-*bis*, which provides that disqualification sanctions are imposed for the common duration envisaged by art. 13 c. 2 (term of no less than three months and no more than two years) in the event that, before the first instance sentence, the institution has effectively taken steps:

---

<sup>3</sup> In compliance with article 20 of L. Decree 231/01, *“there is reiteration when the institution, already definitively convicted at least once for an offence dependent on a crime, commits another in the five years following the definitive conviction”*.

- a) to prevent the criminal activity from being led to further consequences;
- b) to ensure evidence of crimes;
- c) to identify those responsible;
- d) to ensure the seizure of the sums or other benefits transferred;

*or*

- e) has eliminated the organisational deficiencies that made it possible to verify the crime through the implementation of organisation models suitable for preventing crimes of the type that occurred.

In compliance with article 19, L. Decree 231/01, the **confiscation** - even per equivalent - of the price (money or other economic benefit given or promised to induce or cause another person to commit the crime) or of the profit (economic benefit immediately obtained) of the crime, except for the part that can be returned to the injured party and without prejudice to the rights acquired by third parties in good faith, is always ordered with the conviction sentence.

The **publication of the judgement** of conviction, pursuant to art. 36 of the Criminal Code, on the website of the Ministry of Justice, may be ordered by the Judge, together with the posting in the municipality where the Entity has its headquarters, when a disqualification sanction is applied. The publication is carried out by the Registry of the competent Judge and at the expense of the Institution.

Although applied by the criminal judge, all sanctions are of an administrative nature. The framework of the sanctions envisaged by the Decree is very severe, both due to the high amount of the pecuniary sanctions and because the disqualification sanctions can greatly limit the exercise of the normal business activity, precluding a series of businesses.

The final conviction of the Institution is registered in the Registry of Administrative Sanctions Dependent on Crimes.

## **2 THE IMPLEMENTATION OF THE MODEL**

### **2.1. The implementation of the organisation and management model for the purpose of exempting administrative liability**

Article 6 of L. Decree 231/01 provides that, if the crime was committed by one of the subjects indicated by the Decree, the Institution is not liable if it proves that:

- a) before the crime was committed, the Management Body effectively implemented organisation and management models suitable for preventing crimes of the type that occurred;
- b) the task of supervising the functioning and compliance with the models and of updating them has been entrusted to a body of the Institution with independent powers of initiative and control;
- c) people committed the crime by fraudulently eluding the organisation and management models;
- d) there was no omitted or insufficient supervision by the body referred to in letter b).

Article 7 of L. Decree 231/01 also establishes that, if the offence is committed by Subordinates under the supervision of a Top Manager, the Institution's liability exists if the commission of the offence was made possible by failure to comply with management and supervisory obligations. However, non-compliance with these obligations is excluded, and with it the Institution's liability, if before the commission of the crime, the Institution itself adopted and effectively implemented a Model suitable for preventing crimes of the type that occurred.

It should also be noted that, in the hypothesis outlined in article 6 (fact committed by Top Managers), the Institution has the burden of proving the existence of the exempting situation, while in the case envisaged by article 7 (fact committed by Subordinates), the burden of proof regarding the non-compliance, or the non-existence of the models or their unsuitability, lies with the prosecution.

The mere adoption of the Model by the Management Body - which is to be identified in the Body holding management power does not, however, appear to be a sufficient measure to determine the Institution's exemption from liability, since it is rather necessary that the Model is *effective* and *operative*.

As for the effectiveness of the Model, the Legislator, in article 6 paragraph 2 of L. Decree 231/01, establishes that the Model must satisfy the following requirements:

- a) identify the activities in which crimes may be committed (the so-called "mapping" of risk activities);
- b) provide for specific protocols aimed at planning the formation and implementation of the Institution's decisions in relation to the crimes to be prevented;
- c) identify methods of managing financial resources suitable for preventing the commission of crimes;
- d) establish information obligations towards the body responsible for supervising the functioning and observance of the models;
- e) introduce a disciplinary system suitable for sanctioning failure to comply with the measures indicated in the Model.

### **2.2. Model Sources: Confindustria Guidelines**

Upon express indication of the delegated Legislator, the models can be implemented on the basis of codes of conduct drawn up by associations representing the category which have been communicated

to the Ministry of Justice which, in agreement with the competent Ministries, can formulate observations on the suitability of the models to prevent crimes within 30 days.

The preparation of this Model is inspired by the Guidelines approved by Confindustria on 7 March 2002 and most recently updated in June 2021.

The path indicated by the Guidelines for the elaboration of the Model can be summarised according to the following fundamental points:

- a) identification of **Risk Areas**;
- b) preparation of a control system capable of reducing risks through the implementation of appropriate protocols. In support of this, the coordinated set of organisational structures, activities and operating rules applied - on the indication of the Top Managers - by the *management* aimed at providing reasonable security regarding the achievement of the purposes included in a good internal control system.

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

- **Code of Ethics;**
- **Organisational System;**
- **Manual and IT procedures;**
- **Powers of authorisation and signature;**
- **Control and management systems;**
- **Personnel communication and training.**

The control system must also conform to the following principles:

- **verifiability, traceability, consistency and congruence of each operation;**
- **separation of functions (no one can autonomously manage all phases of a process);**
- **documentation of controls;**
- **introduction of an adequate Penalty System for violations of the rules and procedures envisaged by the Model.**

### **The Fondazione Snaitech – Ente Filantropico ETS Model**

In order to guarantee conditions of lawfulness, fairness and transparency in the performance of its activity, the Snaitech Foundation – ETS Philanthropic Entity (hereinafter also "Snaitech Foundation" or "the Foundation"), has decided to implement its Organisation, Management and Control Model pursuant to the Decree with the intention of constantly taking care of its implementation and updating.

Therefore, the Model is addressed to all those who work with the institution, who are required to know and comply with the provisions contained therein.

In particular, the Recipients of the Model are:

- i. the Bodies of the Foundation (the Board of Directors, the President, the Vice President, the Audit and Statutory Audit Body, as well as any person who exercises, even in fact, the powers of representation, decision-making and/or control within the Foundation);
- ii. the Personnel (i.e. employees, para-subordinate workers and coordinated and permanent collaborators, etc.) of the institution;

iii. Third parties, i.e. all external subjects: the institutions with which the Foundation collaborates in the implementation of charitable initiatives, consultants, suppliers, as well as all those who, although external to the institution, operate, directly or indirectly, for Fondazione Snaitech.

▪ ***Foundation Bodies and Personnel***

With regard to the determination of the responsibility of the entity, the directors, the President, the Vice-President, the member (s) of the Supervisory and Statutory Audit Body, the Managers and subjects who, even in fact, exercise managerial activities, while non-executive employees of the Foundation are considered Subjects to the management of others.

▪ ***Third parties***

In particular, these are all subjects who do not hold a “top” position (or are subject to direct subordination) in the terms specified in the previous paragraphs and who are in any case required to comply with the Model by virtue of the function performed in relation to the organisational structure of the Foundation or as they operate, directly or indirectly, for Fondazione Snaitech.

Within this category, the following may be included:

- all those who maintain a non-subordinate employment relationship with Fondazione Snaitech (e.g. coordinated and continuous collaborators, consultants);
- collaborators, in any capacity;
- all those who act in the name and/or on behalf of the institution;
- the subjects to whom they are assigned, or who in any case perform specific functions and tasks in the field of health and safety in the workplace (e.g., the Occupational Physicians and, if external to the company, the Managers);
- the suppliers;
- the institutions with which the Foundation collaborates in the implementation of charitable initiatives.

The third parties thus defined must also include those who, although they have a contractual relationship with another company of the Group, essentially operate in the sensitive areas of activity on behalf of or in the interest of the Foundation.

Fondazione Snaitech believes that the adoption of the Model, together with the implementation of the Code of Ethics and the Policies of the SNAITECH Group, constitutes, beyond the provisions of the law, a further valid tool for raising the awareness of all employees and all those who in various capacities collaborate with the institution, in order to ensure correct and transparent behaviour in the performance of its activities in line with the ethical-social values which inspire the Foundation and in any case such as to prevent the risk of committing the offences contemplated by law.

In relation to third parties, the Foundation, through specific contractual clauses, requires the commitment of the same to the actual application of the principles contained in the Model, under penalty of termination of the relationship (express termination clauses).

Therefore, Fondazione Snaitech, sensitive to the need to disseminate and consolidate the culture of transparency and integrity, as well as aware of the importance of ensuring conditions of fairness in the conduct of business and in corporate activities to protect the position and image of one’s own and expectations of cooperative members, voluntarily adopts the organisation and control Model

envisaged by the Law, establishing its reference principles.

### **2.3. Approval, modification, implementation of the Model**

In its first draft, the Model was adopted, in compliance with the provisions of article 6, paragraph 1, lett. a) of the Decree, by the Foundation (formerly “ iZiLove Foundation”) on 30 September 2020; the present version, approved on 15 October 2024, represents a further update with respect to the organisational and regulatory changes that have occurred *in the meantime*.

Fondazione Snaitech has set up the Supervisory Body responsible for verifying the functioning of the Model in compliance with the provisions of the Decree and compliance by the recipients.

### **2.4 Methodology - The construction of the Model**

Fondazione Snaitech has carried out the mapping of the Areas at Risk according to the Decree, through the identification and assessment of the risks relating to the types of crime covered by the legislation and the related internal control system on the basis of the activities referred to in the aforementioned points.

The drafting of the Model was divided into the phases described below:

- a) preliminary examination of the organisational context by holding meetings with the main managers of the Foundation in order to carry out an analysis of the activities carried out by the various organisational functions, as well as to identify the corporate processes in which these activities are articulated and their concrete and effective implementation;
- b) identification of the areas of activity and operating processes at “risk” of crimes being committed, carried out on the basis of an examination of the context referred to in letter a) above, as well as identification of the possible methods of commission of the crimes;
- c) analysis, through meetings with the managers of the identified Areas at Risk of Crime, of the main risk factors associated with the crimes referred to in the Decree, as well as detection, analysis and assessment of the adequacy of existing controls;
- d) identification of the improvement points of the internal control system and definition of a specific implementation plan for the improvement points identified.

At the end of the aforementioned activities, the list of Areas at Risk was drawn up, i.e. those sectors and/or operating processes with respect to which the risk of committing crimes was deemed to exist in the abstract, in the light of the activities carried out, those indicated by the Decree, and abstractly attributable to the type of activity carried out by the Foundation.

The Foundation has therefore proceeded with the detection and analysis of audits - verifying the Organisation System, the System for attributing Proxies and Delegations, the Management Control System, as well as the existing procedures deemed relevant for the purposes of the analysis (so-called phase *as is analysis*) - as well as the identification of points for improvement, with the formulation of appropriate suggestions.

The areas in which financial instruments and/or substitute means are managed that can support the commission of crimes in Areas at Risk of crime have also been identified.

Together with the *risk assessment* and identification of existing control points, the Foundation has carried out a careful survey of the following:

- the Code of Ethics of the SNAITECH Group;

- the Penalty System;
- the discipline of the SB;
- the information flows from and to the SB.

## **2.5. The categories of crime relevant to Fondazione Snaitech**

In the light of the analysis carried out by the institution for the purpose of preparing and subsequent updates to this Model, the following categories of crime emerged, provided for by L. Decree 231/01, which could potentially engage the responsibility of the Foundation:

- Crimes against Public Administration (articles 24 and 25 of L. Decree 231/01) and the crime of inducing not to make statements or to make false statements to the judicial authorities (article 25-*decies* of L. Decree 231/01);
- Cybercrimes and unlawful data processing (article 24-*bis* of L. Decree 231/01);
- Organised crime offences (article 24-*ter* of L. Decree 231/01);
- Corporate Crimes (article 25-*ter* of L. Decree 231/01);
- Crimes of manslaughter and serious or very serious negligent injuries, committed in violation of accident prevention regulations and on the protection of hygiene and health at work (art. 25-*septies* of Italian Legislative Decree 231/01);
- Crimes of receiving, laundering and using money, goods or utilities of illicit origin, as well as self-laundering (article 25-*octies* of L. Decree 231/01);
- Offences relating to non-cash payment instruments and fraudulent transfer of valuables (Article 25-*octies*.1 of Italian Legislative Decree 231/01);
- Copyright infringement (article 25-*novies* of L. Decree 231/01);
- Crimes relating to immigration (article 25-*duodecies* of L. Decree 231/01);
- Racist and xenophobic hate crimes (article 25-*terdecies* of L. Decree 231/01);
- Crimes of Fraud in sporting competitions, illegal gaming or betting and games of chance performed using prohibited devices (article 25-*quaterdecies* of L. Decree 231/01);
- Tax crimes (article 25-*quinquiesdecies* of L. Decree 231/01);
- Contraband (article 25-*sexiesdecies* of L. Decree 231/01).

As regards the remaining categories of crime, it was considered that, in the light of the main activity carried out by the Foundation, the context in which it operates and the legal and economic relations that it establishes with third parties, there are no risk profiles such as to make the possibility of their commission in the interest or for the benefit of the same reasonably founded. In this regard, however, steps were taken to monitor these risks through the principles of conduct set out in the SNAITECH Group's Code of Ethics and Policy, which in any case bind the Recipients to respect the essential values such as impartiality, fairness, transparency, respect for the human person, and lawfulness.

The Foundation undertakes to constantly assess the relevance for the purposes of this Model of any additional crimes currently envisaged by L. Decree 231/01 or introduced by subsequent additions to the same.



For each of the categories of crime considered relevant for Fondazione Snaitech, in the following Special Parts, the so-called “activities at risk” were identified, i.e. those activities which, when performed, make the commission of a crime abstractly possible, the related methods of commission and the existing management audits.

## **2.6. The purpose and structure of the organisation and management model**

This Document takes into account the particular reality of the Foundation and represents a valid tool for raising awareness and informing Top Managers, Subordinates and Third Parties. All this so that the Recipients, in carrying out their activities, follow correct and transparent conduct, in line with the ethical-social values which inspire the Foundation in the pursuit of its scope and such, in any case, as to prevent the risk of commission of the crimes envisaged by the Decree.

The Model is made up of this General Section, which illustrates the functions and principles of the Model as well as identifying and regulating its essential components such as the Supervisory Body, the formation and dissemination of the Model, the Penalty System and the assessment and integrated management of crime risks.

The following Special Sections also form an integral and substantial part of this Document, as well as the additional documents referred to and/or listed below:

- ***Special Part A:***
  - ✓ Crimes against Public Administration (articles 24 and 25 of L. Decree 231/01) and against the Administration of Justice (article 25-*decies* of L. Decree 231/01);
  
- ***Special Part B:***
  - ✓ Corporate Crimes (article 25-*ter* of L. Decree 231/01);
  
- ***Special Part C:***
  - ✓ Crimes of receiving, laundering and using money, goods or utilities of illicit origin, as well as self-laundering (article 25-*octies* of L. Decree 231/01);
  
- ***Special Part D:***
  - ✓ Tax crimes (article 25-*quinqüesdecies* of L. Decree 231/01);
  
- ***Special Part E:***
  - ✓ Contraband (article 25-*sexiesdecies* of L. Decree 231/01);
  
- ***Special Part F:***

Description of the general principles of conduct applicable to the following families:

- ✓ Cybercrimes and unlawful data processing (article 24-*bis* L. Decree 231/01);
- ✓ organised crime offences (article 24-*ter* of L. Decree 231/01);
- ✓ crimes against the individual relating to pornography, female sexual integrity and child prostitution, crimes relating to enslavement, human trafficking, the purchase and sale of slaves and illegal hiring (article 25-*quater*.1 and 25-*quinquies* of L. Decree 231/2001);
- ✓ Crimes relating to payment instruments other than cash (article 25-*octies*.1 of L. Decree no. 231/01);
- ✓ of crimes relating to infringement of copyright (article 25-*novies* of L. Decree 231/01);
- ✓ of environmental crimes (article 25-*undecies* of L. Decree 231/01);
- ✓ of crimes relating to immigration (article 25-*duodecies* of L. Decree 231/01);
- ✓ of crimes of racism and xenophobia (art. 25-*terdecies* of L. Decree 231/01);
- ✓ Crimes of fraud in sporting competitions, abusive gaming or betting and games of chance performed using prohibited devices (art. 25-*quaterdecies* *quaterdecies* L. Decree 231/2001);
- ✓ of crimes against cultural heritage, laundering of cultural heritage and devastation and looting of cultural and landscape heritage (articles 25-*septiesdecies* and 25-*duodevicies* of L. Decree 231/01).

Without prejudice to the provisions of the Special Parts from A to F of this Document, Fondazione Snaitech has defined a specific system of proxies, procedures, protocols and internal controls whose purpose is to guarantee adequate transparency and knowledge of the decision-making and financial processes, as well as the conduct that must be observed by all Recipients of the Model.

It should also be noted that an integral and substantial part of this Model is constituted by the Penalty System and the related sanction mechanism to be applied in case of violation of the Model;

The Model aims at:

- making all Recipients who operate in the name and on behalf of Fondazione Snaitech, and in particular those engaged in Risk Areas, aware that, in the event of violation of the provisions contained therein, they may incur an offence punishable by penalties, both at criminal and administrative level, not only towards themselves, but also towards the institution;
- informing all Recipients who work with the Foundation that the violation of the provisions contained in the Model will lead to the application of specific sanctions or the termination of the contractual relationship;
- confirm that Fondazione Snaitech does not tolerate illicit behaviour of any kind and regardless of any purpose and that, in any case, such behaviour (even if the Foundation is apparently in a position to take advantage of it) is in any case contrary to the principles which inspire the activity of the Foundation itself.

## **2.7. The concept of acceptable risk**

In drafting the Model, the concept of “acceptable” risk cannot be overlooked.

For the purposes of applying the provisions of the Decree, it is important to define an effective threshold which allows for a limit to be placed on the quantity/quality of the preventive measures to be introduced, in order to avoid the commission of the offences considered.

In the absence of a prior determination of the “acceptable” risk, the quantity/quality of ordered preventive controls is, in fact, virtually infinite, with the intuitive consequences in terms of company operations.

With regard to the preventive control system to be built in relation to the risk of committing the types of crime contemplated by the Decree, the conceptual threshold of acceptability is represented by a prevention system such that it cannot be circumvented except fraudulently.

This solution is in line with the “fraudulent avoidance” logic of the Model as an exemption for the purpose of excluding the institution’s administrative liability (article 6, paragraph 1, letter c, “*persons have committed the crime by fraudulently evading the models of organisation and management*”), as clarified by the Confindustria Guidelines.

With specific reference to the sanctioning mechanism introduced by the Decree, the acceptability threshold is therefore represented by the effective implementation of an adequate preventive system, which cannot be circumvented except intentionally, or, for the purpose of excluding the administrative liability of the institution, the people who committed the crime acted by fraudulently eluding the Model and the controls implemented by the institution.

## **2.8. Management of financial resources**

Taking into account that pursuant to article 6, letter c) of L. Decree 231/01 among the requirements that the Model must meet there is also the identification of the methods of management of financial resources suitable for preventing the commission of crimes, the Foundation adopts specific protocols and/or procedures containing the principles and behaviours to follow in the management of these resources.

## **2.9. Outsourced processes**

Some of the “risk” operating processes identified in the Special Sections of this Model, or portions of them, have been outsourced to SNAITECH.

The Foundation has provided for the complete identification of the aforementioned processes in order to be able to exercise better control of them to prevent the possible commission of the crimes referred to in the Decree.

In compliance with these criteria, the Foundation has stipulated an *outsourcing* contract for the regulation of relations with SNAITECH, which provides services in favour of the same.

This contract provides:

- clearly the activity subject to the sale, the methods of execution and the related fee (the latter, with specific regard to the reality of Fondazione Snaitech – a philanthropic entity established pursuant to art. 37 of the Third Sector Code that pursues the implementation of social solidarity initiatives – may not be contemplated in the contract);
- that the supplier adequately executes the outsourced activities in compliance with current legislation and the provisions of the Foundation;
- that the supplier guarantees the confidentiality of data relating to the Foundation;
- that the Foundation is entitled to control and access the supplier’s activity and documentation;

- that the Foundation can withdraw from the contract without disproportionate charges or such as to prejudice, concretely, the exercise of the right of withdrawal;
- that the contract cannot be sub-assigned without the consent of the Foundation.

With regard to the administrative liability of institutions and in order to define the perimeter of the liability itself, it is also stipulated that through said contract the parties mutually acknowledge that they have each adopted an organisation and management model pursuant to the Decree and subsequent additions and amendments, and to monitor and regularly update its respective Model, taking into consideration the relevant regulatory and organisational developments, for the purposes of the broadest protection of the respective institutions.

The parties undertake towards each other to strictly comply with their Models, with particular regard to the areas of said Models that are relevant for the purposes of the activities managed through the *outsourcing* contract and its execution, and also undertake to inform each other of any violations that may occur and that may be relevant to the contract and/or its performance. More generally, the parties undertake to refrain, in carrying out the activities covered by the contractual relationship, from behaviours and conduct which, individually or jointly with others, may constitute any type of crime contemplated by the Decree.

## **2.10. Procedures**

As part of its organisation system, Fondazione Snaitech has defined procedures aimed at regulating the performance of its activities for charitable purposes, providing for their dissemination, publicity and making them available to all recipients.

The operational processes outsourced to SNAITECH are carried out in compliance with the Policies, procedures, Manuals and Operating Instructions adopted by the Company itself.

## **2.11. Foundation administration**

### **▪ Board of Directors**

The Foundation is administered by a Board of Directors (composed of a variable number of members, currently three, who can be re-elected), whose office is limited in time.

The Board of Directors is entrusted with the ordinary and extraordinary administration of the Foundation.

The Model is part of and integrates the more complex system of procedures and controls which represents the overall organisation of the Foundation.

## **2.12. The internal control system**

The internal control system is the set of rules, procedures and organisational structures aimed at allowing, through an adequate process of identification, measurement, management and monitoring of the main risks, as well as a management of the company that is sound, fair and consistent with the set goals. Each person who is part of the Fondazione Snaitech is an integral part of its internal control system and has the duty to contribute, within the scope of the functions and activities performed, to its correct functioning.

## ▪ **Supervisory Body/Statutory Auditor**

The Supervisory Body is appointed by the Board of Directors and can be monocratic or collegiate; it lasts three years and its members can be re-elected.

The Supervisory Body monitors compliance with the law and the Articles of Association and compliance with the principles of proper administration (also with reference to the provisions of Italian Legislative Decree 231/2001) and on the adequacy of the organisational, administrative and accounting structure of the Foundation, as well as on its concrete functioning; it exercises tasks of monitoring compliance with civic, solidarity and social utility purposes and certifies that the social budget has been prepared in accordance with the ministerial guidelines; it is also in charge of preparing the report accompanying the financial statements and certifies that the social budget has been prepared in accordance with the guidelines referred to in art. 14 of Italian Legislative Decree 117/2017. As Statutory Auditor, he is responsible for auditing the regularity of the administration and accounting of the Foundation, preparing the reports on the financial statements and estimates, reporting to the Board and carrying out cash checks.

The Chairman of the Board of Statutory Auditors of the sole shareholder of the founding institution assumes the title of Auditor.

## ▪ **Controls inside and outside the system**

These controls are based on the following principles:

- ✓ ***Separation of tasks.*** The assignment of tasks and the consequent levels of authorisation must be aimed at keeping the functions of authorisation, performance and control separate and in any case at avoiding concentration of the same in the hands of a single subject;
- ✓ ***Formalisation of signature and authorisation powers.*** The granting of these powers must be consistent and commensurate with the tasks assigned and formalised through a system of proxies that identify the scope of exercise and the consequent assumption of responsibility;
- ✓ ***Compliance with the rules of conduct contained in the Code of Ethics and Policies of the SNAITECH Group adopted by the Fondazione Snaitech.*** All company procedures must comply with the principles dictated by the Code of Ethics and the Policies;
- ✓ ***Formalisation of control.*** Sensitive operation processes must be traceable (documentally or electronically, with a clear preference for the latter) and provide for specific line controls;
- ✓ ***Process coding.*** Operation processes are governed according to procedures aimed at defining timing and methods of execution, as well as objective criteria which govern decision-making processes and anomaly indicators.

### 3 THE SUPERVISORY BODY

#### 3.1. The characteristics of the Supervisory Body

According to the provisions of L. Decree 231/01 (articles 6 and 7) the indications contained in the Report to L. Decree 231/01 and the positions adopted in case law and the literature on the matter, the characteristics of the Supervisory Body, such as to ensure effective and effective implementation of the Model, must be:

- a) *autonomy and independence;*
- b) *professionalism;*
- c) *continuity of action;*
- d) *integrity.*

##### a) *Autonomy and independence*

The requisites of autonomy and independence are essential so that the SB is not directly involved in the management activities controlled by it and, therefore, is not subjected to conditioning or interference by the Management Body.

These requisites can be obtained by guaranteeing the SB a position of substantial independence and providing for *reporting* to the Board of Directors. For the purposes of independence, it is also essential that the SB is not assigned operational tasks, which would compromise its objectivity of judgement with reference to checks on behaviour and the effectiveness of the Model. To this end, it has a specific spending *budget*.

##### b) *Professionalism*

The SB must possess adequate technical-professional skills for the functions it is called upon to perform. These characteristics, combined with independence, guarantee the objectivity of judgement.

##### c) *Continuity of action*

The SB must:

- carry out the activities necessary for the supervision of the Model on an ongoing basis with adequate commitment and with the necessary investigative powers;
- make use of the institution's structures (e.g. through meetings with the Managers of areas potentially at risk of crime), in order to guarantee the necessary continuity in the supervisory activity.

##### d) *Integrity*

The SB must meet the following requirements:

- not be in a state of temporary disqualification or suspension from the executive offices of legal persons and companies;
- not be in one of the conditions of ineligibility or forfeiture provided for by article 2382 of the Italian Civil Code, with reference to the directors and to be considered applicable, for the purposes of the Model, also to the individual members of the SB;
- have not been subjected to preventive measures pursuant to the Law of 27 December 1956, no. 1423 ("*Preventive measures against people dangerous to safety and public morality*") or the

Law of 31 May 1965, no. 575 (“*Provisions against the mafia*”) and subsequent modifications and additions, without prejudice to the effects of rehabilitation;

- not having been sentenced, even if with a conditionally suspended sentence, without prejudice to the effects of rehabilitation:
  - ✓ for one of the crimes envisaged by the R.D. 16 March 1942, no. 267 (Bankruptcy Law);
  - ✓ for one of the crimes envisaged by Title XI of Book V of the Italian Civil Code (“*Criminal provisions concerning companies and consortia*”);
  - ✓ for an intentional crime, for a period of no less than one year;
  - ✓ for a crime against the Public Administration, against public faith, against property, against the public economy.

The SB signs a specific declaration certifying the existence of the required personal requirements.

In the event that the envisaged requirements are no longer met, the SB is forfeited, in compliance with the provisions of paragraph 3.4.

### **3.2. The identification of the Supervisory Body**

In compliance with the provisions of L. Decree 231/01 below, to the indications expressed by the Confindustria Guidelines and to the positions adopted in case law and the literature formed on the matter, Fondazione Snaitech decided to establish a monocratic body appointed by the Board of Directors.

Prior to the appointment, the Foundation proceeded to verify the adequate knowledge of the operating processes, the existence of skills in the field of internal control and/or in the legal field and - at the same time - the presence of the requisites of authority and independence such as to be able to guarantee the credibility of its functions.

### **3.3. Duration of the assignment and reasons for termination**

The SB remains in office for the duration indicated in the deed of appointment and can be renewed.

The termination of the office of the SB can take place for one of the following reasons:

- expiry of the assignment;
- revocation of the mandate by the Board of Directors;
- waiver by the SB, formalised by means of a specific written communication sent to the Board of Directors;
- occurrence of one of the causes of forfeiture referred to in paragraph 3.4 below.

The revocation of the SB can only be ordered for just cause and such must be understood, by way of example, as follows:

- the case in which it is involved in a criminal proceeding concerning the commission of a crime pursuant to L. Decree 231/01 from which liability for the institution may arise;
- the case in which the violation of the confidentiality obligations envisaged by the SB is found;
- gross negligence in the performance of the duties associated with the assignment;

- the possible involvement of the institution in a proceeding, criminal or civil, which is connected to an omitted or insufficient supervision of the SB, even negligently;
- the attribution of operational functions and responsibilities within the corporate organisation incompatible with the requirements of “autonomy and independence” and “continuity of action” of the SB;
- have been convicted of one of the crimes contemplated in L. Decree 231/01, even if the sentence has not become final.

The revocation is arranged with a qualified resolution (two-thirds) of the Board of Directors subject to the non-binding opinion of the Statutory Auditor.

In the event of expiry, revocation or renunciation, the Board of Directors appoints the new SB without delay, while the outgoing SB remains in office until replaced.

### **3.4. Cases of ineligibility and forfeiture**

The SB is chosen among qualified subjects and experts in the legal field, internal control systems and/or specialised technicians.

The following constitute reasons for ineligibility and/or forfeiture of the SB:

- a) the lack of “integrity” requirements referred to in paragraph 3.1 above;
- b) the existence of family relationships, marriage or affinity within the fourth degree with the members of the Board of Directors or of the Statutory Auditor of the Foundation, or with any external subjects in charge of the audit;
- c) the existence of relationships of a financial nature between the subject and the institution, such as to compromise the independence of the member themselves;
- d) the verification, following the appointment, that the SB has held the position of member of the Supervisory Body within institutions against which they have been applied, with a definitive provision (including the sentence issued pursuant to article 63 of the Decree), the sanctions envisaged in article 9 of the same Decree, for offences committed during its office.

Should a cause for forfeiture should arise during the term of office, the SB is required to immediately inform the Board of Directors, which appoints the new SB without delay.

### **3.5. Causes of temporary impediment**

At present, Fondazione Snaitech has appointed a monocratic Supervisory Body.

If impediments of a temporary or permanent nature arise, the sole member of the SB must present these causes without delay to the Board of Directors in order to allow the Administrative Body to evaluate the opportunity to appoint a new SB.

Where it is necessary to appoint a Supervisory Body collectively, and where causes arise which temporarily prevent (for a period of six months) a member of the SB from performing their functions with the necessary autonomy and independence of judgement, the latter will be required to declare the existence of the legitimate impediment and - if it is due to a potential conflict of interest - the cause from which the same derives, refraining from participating in the meetings of the body itself or to the specific resolution to which the conflict refers, until the aforementioned impediment persists



or is removed. In the event of a temporary impediment or in any other hypothesis which makes it impossible for one or more members to participate in the meeting, the Supervisory Body will operate with a reduced number of participants.

### **3.6. Function, duties and powers of the Supervisory Body**

In compliance with the indications envisaged by the Decree and by the Guidelines, the office of the appointed SB consists, in general, in:

- supervising the effectiveness of the Model, i.e. supervising that the conduct implemented within the institution corresponds to the Model prepared and that the Recipients of the same act in compliance with the provisions contained in the Model itself;
- verify the effectiveness and adequacy of the Model, i.e. verify that it is suitable for preventing the occurrence of the offences referred to in the Decree;
- monitor that the Model is constantly updated, proposing to the Board of Directors any modification of the same, in order to adapt it to organisational changes, as well as to regulatory and corporate structure changes of the Foundation;
- verify that the updating and modification proposals formulated by the Board of Directors have actually been incorporated into the Model.

Within the scope of the function described above the following tasks are the responsibility of the SB:

- periodically check the adequacy of the Controls within the Risk Areas. To this end, the Recipients of the Model must report to the SB any situations capable of exposing the institution to the risk of crime. All communications must be made in writing and sent to the specific e-mail address activated by the SB;
- periodically carry out, on the basis of the activity plan of the SB previously established, targeted checks and inspections on certain operations or specific deeds, implemented within the Risk Areas;
- collect, process and keep the information (including the reports referred to in paragraph 3.7 below) relevant to compliance with the Model, as well as update the list of information that must mandatorily be sent to the same SB;
- carry out internal investigations to ascertain alleged violations of the provisions of this Model, on the basis of information learned by the SB due to the performance of its supervisory activity, or due to reports transmitted to the attention of the Body by the recipients of the Model, or again due to the activity carried out by the sole member of the SB as a member of the *Whistleblowing* Committee established internally of the company for the management of relevant reports pursuant to Italian Legislative Decree of 10 March 2024 no. 23;
- conduct internal investigations to ascertain alleged violations of the provisions of this Model, brought to the attention of the SB through specific reports or emerged during the Supervisory activity conducted by the same;
- verify that the Controls envisaged in the Model for the various types of crimes are effectively adopted and implemented and meet the requirements of compliance with L. Decree 231/01, providing, otherwise, to propose corrective actions and updates of the same;
- promote adequate initiatives aimed at disseminating knowledge and understanding of the Model itself.

For the performance of the functions and tasks indicated above, the following powers are attributed to the SB:

- broadly and extensively access the various documents of the Foundation and, in particular, those concerning contractual and non-contractual relationships established by the institution with third parties;
- make use of the support and cooperation of the bodies of the Foundation that may be interested, or in any case involved, in the control activities;
- prepare an annual plan of checks on the adequacy and functioning of the Model;
- monitor that the mapping of the Areas at Risk is constantly updated, proposing any proposals for modification of the same, according to the methods and principles followed in the adoption/updating of this Model;
- confer specific consultancy and assistance assignments to expert professionals in legal matters. For this purpose, in the resolution of the Board of Directors with which it is appointed, the SB is assigned specific spending powers (*budget*).

### **3.7. Information obligations with respect to the Supervisory Body**

Article 6, paragraph 2, point d) of L. Decree 231/01 establishes that the Model must provide for information obligations towards the SB, concerning in particular any violations of the Model, corporate procedures or the Snaitech Group's Code of Ethics.

The SB must be promptly informed by all persons operating in any capacity for the Foundation, as well as by third parties required to comply with the provisions of the Model, of any news relating to the existence of possible violations of the same.

The information obligation is also addressed to all SNAITECH corporate functions and to the structures deemed to be at risk of committing predicate crimes referred to in the Mapping of Areas at Risk of Crime contained in the Model.

All recipients of the Model communicate to the SB – by certified email, to the address [odvfondazione@snaitech@legalmail.it](mailto:odvfondazione@snaitech@legalmail.it) - any useful information to facilitate the performance of checks on the effective implementation of the same.

The genesis of the information flow is a process that starts from the identification of those sensitive activities for which, intentionally or due to lack of control, it is possible that an action is carried out that, directly or indirectly, may involve the commission of one of the predicate offences of Legislative Decree no. 231/2001.

The Sole Shareholder Snaitech S.p.A. has implemented a procedure called "Management of information flows to the Supervisory Body", shared, among others, with the Supervisory Body of the Foundation, which establishes the types of information that the managers involved in the management of sensitive activities must transmit together with the frequency and methods with which such communications are forwarded to the same Body. In addition, specific flows to the SB may be contained in the procedures implemented by the Sole Shareholder and/or by the Foundation itself.

In any case, the heads of the departments of Snaitech S.p.A. - who work for the Foundation under the *service* contract - concerned by the activities at risk, communicate to the SB any useful information to facilitate the carrying out of checks on the correct implementation of the Model.

In any case, the managers of the offices involved in the activities at risk communicate to the SB any useful information to facilitate the performance of checks on the correct implementation of the Model. In particular they must communicate to the SB any anomaly or atypicality found in the context of the activities carried out and the relative available information.

Reports concerning violations of the Model and Italian Legislative Decree 231/2001 can be carried out – even anonymously - through a special computer channel made available by the Foundation in accordance with the provisions of Italian Legislative Decree 24 of 2023, the ANAC Guidelines of 12 July 2023 as well as the indications of the Privacy Guarantor.

The SB, in the role of member of the *Whistleblowing* Committee, a collegiate body specifically constituted for the management of reports, acts in such a way as to guarantee the confidentiality of the whistleblowers and protect them from any type of retaliation, understood as an act that may give rise even to the sole suspicion of being a form of discrimination or penalty and guarantees.

With this in mind, the Foundation has set up an internal whistleblowing channel that ensures, using IT methods, the confidentiality of the content of the report and the identity of the whistleblower, if the latter has indicated their personal details.

### **3.8. The regulation on the protection of reporters of crimes or irregular conducts (the so-called “whistleblowing”)**

Law no. 179 of 30 November 2017, containing "*Provisions for the protection of authors of reports of crimes or irregularities of which they have become aware in the context of a public or private employment relationship*", extended for the first time the protection of the so-called "*whistleblower*" to the private sector, providing for specific obligations to be borne by the entities in the Organisation, Management and Control Models.<sup>4</sup>

With the entry into force of the aforementioned legislation, it had already been foreseen that the suitability of an organisation, management and control model would pass through the provision by the body of one or more reporting channels suitable for guaranteeing, even with IT methods, the confidentiality of the identity of the whistleblower who intended to submit detailed reports of illegal conduct, relevant pursuant to Italian Legislative Decree no. 231/2001, of which he had become aware due to the functions carried out at the Body (this is the content of art. 6, par. 2a of the Decree).

However, the discipline on *whistleblowing* has undergone extensive reform by Italian Legislative Decree no. 24 of 10 March 2023 (adopted in implementation of EU Directive 1937/2019, concerning the "*protection of persons who report violations of Union law*" and "*persons who report violations of national regulatory provisions*"), which provides, *inter alia*, for the mandatory application of said regulation, under certain conditions, also to the private sector. More specifically:

- on the one hand, Italian Legislative Decree 24/2023 extends the objective scope of the regulation, which to date also includes conduct that harms the public interest or the integrity of public administrations or private entities referred to in art. 2 of Italian Legislative Decree no. 24/2023. In this regard, however, it must be considered that said extension of the objective scope of the reports does not entail substantial changes for the Snaitech Foundation with respect to the previous regulations: the Foundation, in fact, is a private entity that employs less than fifty employees and, as such, for the combined provisions of Articles 3, paragraph 2 lett. b) and 2, paragraph 1, lett. q), no. 3 of Italian Legislative Decree 24/2023, is the recipient of the new regulations with regard to reports (internal or external), disclosures or complaints concerning exclusively illegal conduct relevant pursuant to Italian Legislative Decree

---

<sup>4</sup> It should be noted that Legislative Decree no. 24 of 2023 expressly repealed art. 3 of Law no. 179 of 2017.

231/2001 or violations of the organisation, management and control models referred to in the same decree;

- on the other hand, the same decree **indicates new and additional types of whistleblowers**, enumerating among them also subjects external to the reality of the public or private body (specifically identified in Article 3 of Italian Legislative Decree no. 24/2023, including, for example, self-employed workers, freelancers and consultants, shareholders, volunteers and paid and unpaid trainees, etc.).

Pursuant to art. 21 of Italian Legislative Decree no. 24/2023, moreover, ANAC has the power to impose administrative fines, specifically:

- from 10,000 to 50,000 Euro when it ascertains that retaliation has been committed or when it ascertains that the report has been obstructed or that an attempt has been made to obstruct it or that the obligation of confidentiality referred to in article 12 of the decree under analysis has been violated;
- from 10,000 to 50,000 Euro when it ascertains that no reporting channels have been established, that no procedures have been adopted for making and managing reports or that the adoption of such procedures does not comply with the provisions of the legislation; as well as when it ascertains that the verification and analysis of the reports received have not been carried out;
- from 500 to 2,500 Euro, in the case referred to in Article 16<sup>5</sup>, paragraph 3 of Legislative Decree no. 24/2023, unless the reporting person has been convicted, even in the first instance, for the crimes of defamation or slander or in any case for the same crimes committed with the complaint to the judicial or accounting authority.

With specific reference **to the protection measures prepared in favour of the whistleblower**, both the new and the previous regulations include among them:

- the prohibition of retaliation against whistleblowers for reasons directly or indirectly related to the whistleblowing;
- the possibility of communicating to external public authorities the fact of having suffered retaliation in the work context due to the report made and following the imposition of sanctions (the ANAC is required to inform the Labour Inspectorate for the measures within its competence);
- the invalidity of the retaliatory acts suffered (such as dismissal, demotion, etc.), providing in favour of the reporting party the presumption in court (which, however, admits evidence to the contrary) that the damage suffered by them is a direct consequence of the report or complaint made.

In compliance with the provisions of the new regulation on *Whistleblowing*, the Foundation has modified its *Whistleblowing* reporting management system in compliance with Italian Legislative Decree 24/2023 described above in order to guarantee the recipients of the Model and all reporting parties as indicated by Italian Legislative Decree 24/2023 adequate protection against retaliatory and

---

<sup>5</sup> Article 16, paragraph 3 of Legislative Decree 24/2023 provides that: "*Except as provided for in Article 20, when the criminal liability of the reporting person for the crimes of defamation or slander or in any case for the same crimes committed with the complaint to the 'judicial or accounting authority or its civil liability' is ascertained, for the same reason, in cases of wilful misconduct or gross negligence, the protections referred to in this chapter are not guaranteed and the reporting person is subject to a disciplinary sanction*".

discriminatory behaviour that may originate in the reporting of offences and relevant irregularities pursuant to the same.

In this regard:

- has established specific internal reporting channels, suitable to guarantee the confidentiality of the identity of whistleblowers and irregularities (as mentioned, with specific reference to the context of the Foundation, to be understood as relevant illegal conduct pursuant to Italian Legislative Decree 231/2001 or, alternatively, conduct carried out in violation of the provisions of the Foundation's Organisational Model);
  - represents the recipients of the Model and all the subjects that Italian Legislative Decree no. 24 of 2023 identifies as possible reporters that the possible adoption of discriminatory measures against them resulting from the reporting of offences and irregularities may be reported by them to ANAC and the competent authorities;
  - also represents to the recipients of the Model and to all other possible whistleblowers as identified above that the dismissal and any other retaliatory or discriminatory measure adopted against them, as a consequence of reports made, are null and void and in this sense, in the context of any consequential labour law judgements, there is a presumption in favour of the whistleblower (which admits evidence to the contrary) that the imposition of measures against them was motivated by the submission of the report;
  - informs the recipients of the Model and the reporting parties referred to in Italian Legislative Decree 24/2023 that the Foundation has adopted a specific "*Whistleblowing Policy*" that describes in detail the regulatory context of reference, the IT channel for sending reports as well as how to manage them.
- **The Whistleblowing Procedure**

The Foundation, since the first adoption of the Organisation, Management and Control Model, has diligently made efforts to make available to the recipients of the Model tools and information channels suitable for reporting any violations of the rules and principles established therein and/or the verification of sensitive crimes pursuant to the Decree, while ensuring that the same recipients were adequately informed about the methods of submitting the same reports.

In more recent times, moreover, it has equipped itself with a system for managing reports of offences capable of protecting the identity of the whistleblower, the content of the reports and the relative right to confidentiality also through the introduction within the disciplinary system of specific sanctions imposed in the event of any acts of retaliation and discriminatory attitudes to the detriment of the whistleblower for having reported, in good faith and on the basis of reasonable factual elements, relevant unlawful conduct pursuant to Italian Legislative Decree 231/2001 or, in any case, conducted in violation of the provisions (rules, principles, procedures, protocols, etc.) contained within the Organisational Model.

To ensure the effectiveness of the *whistleblowing* reporting system, the Foundation has adopted a specific "*Whistleblowing Policy*", which can be consulted by interested parties in a specific section on the corporate website [www.snaitech.it](http://www.snaitech.it). The *Policy*, in addition to informing the person who intends to make a *whistleblowing* report of the purposes of the regulation and of the violations that may be the subject of the report, provides the reporting party with detailed information on the minimum contents of the report and on the methods of forwarding it, specifying under what conditions the data subject can proceed to make the internal report using the channels specifically prepared and in the *Policy* described.

Within the same *Policy*, moreover:

- the internal reporting management process is illustrated (indicating which subjects are entitled by the Foundation to receive and manage the report, specifically, the Foundation's monocratic Supervisory Body, the Internal Audit Manager of the Sole Shareholder Snaitech and two external experts in the field who constitute the Whistleblowing Committee; within what terms and in what manner);
- it is indicated what the outcome of a report may be upon completion of the appropriate investigation (archiving in the event of reports that exceed the scope of the discipline, insufficiently substantiated and/or unfounded, or transmission to the Foundation's Administrative Body for any appropriate follow-up when founded);
- the relevance for disciplinary and/or sanctioning purposes of conduct carried out in violation of the regulations is specified (with reference to the whistleblower, the making of reports with intent or gross negligence; with reference to subjects within the Foundation, the adoption of discriminatory or retaliatory measures against the whistleblower and/or other subjects who receive protection from the regulations).
  - **Scope of application of the procedure for reporting offences and irregularities and channels for managing them**

The *Policy* adopted by the Foundation, containing the procedure for reporting offences and significant irregularities pursuant to Italian Legislative Decree no. 24/2023, is aimed at regulating, encouraging and illustrating the protection tools provided by law in favour of subjects who intend to report offences and/or significant irregularities pursuant to the same legislation on *whistleblowing*.

As previously mentioned, Italian Legislative Decree 24/2023 includes the relevant unlawful conduct pursuant to Italian Legislative Decree 231/2001, as well as the violation of what is contained in the organisation and management models implemented pursuant to the same Decree, among the relevant violations pursuant to the legislation on *whistleblowing*. With specific reference to the relevant violations pursuant to Italian Legislative Decree no. 231/2001, the following are therefore subject to reporting:

- unlawful conduct that integrates one or more types of crime that may give rise to liability for the institution pursuant to the Decree;
- conduct that, although not integrating any type of offence, has been carried out in contravention of rules of conduct, procedures, protocols or provisions contained within the Model or the documents attached to it.

It is specified that the "*Whistleblowing Policy*" to which reference is made in full, identifies in detail (i) the objective areas of application of the *Whistleblowing* discipline, (ii) the operating methods to make – confidentially and confidentially – a report (even anonymously) written or oral through the IT Channel made available by the Foundation (iii) the methods of management of the reports themselves by a *Whistleblowing* Committee as described above.

It should also be noted that the whistleblower's personal issues, claims or requests relating to the discipline of the employment relationship or relations with the hierarchical superior or with colleagues will not be deemed worthy of reporting.

The reports must provide useful elements to allow the persons in charge to carry out the due and appropriate verifications and assessments.

Anonymous reports are also regulated, i.e. those reports without elements that allow their author to be identified. The aforementioned reports will be subject to further checks only if they are characterised by an adequately detailed content and have as their object particularly serious offences or irregularities.

In summary, reports can be made and sent:

- preferentially, through a software application accessible from non-business systems that guarantees the confidentiality of the whistleblower and the report, as required by law;
- verbally, referring to the recipients of the report as identified above.

The Foundation and the recipients of the report act in such a way as to guarantee the reporting parties against any form of retaliation or discriminatory behaviour, direct or indirect, for reasons related, directly or indirectly, to the report.

The *Whistleblowing* Policy adopted by the Foundation governs in detail the methods through which a report can be made.

### **3.9. Disclosure obligations of the Supervisory Body**

Given that the responsibility for adopting and effectively implementing the Model remains with the Foundation's Board of Directors, the SB reports on the implementation of the Model and on the occurrence of any critical issues.

The SB is responsible towards the Board of Directors for:

- communicate, at the beginning of each financial year and in the context of its annual report, the plan of activities it intends to carry out in the same year in order to fulfil the assigned tasks. This plan is approved by the Board of Directors itself;
- report, in the context of its annual report, the progress of the plan of activities, together with any changes made to the same, as well as with regard to the implementation of the Model.

The SB may request to meet the directors to report on the functioning of the Model or on specific situations.

The meetings with the bodies to which the SB reports must be recorded. A copy of these minutes is kept by the SB and by the bodies involved from time to time.

The SB may also, by assessing the individual circumstances:

- (a) communicate the results of its assessments to the heads of functions and/or processes should aspects that could be improved arise from the activities. In this case, it will be necessary for the SB to share a plan of improvement actions with the process managers, with the relative timing, as well as the result of this implementation;
- (b) report behaviours/actions not in line with the Model to the Board of Directors in order to:
  - ✓ acquire from the Board of Directors all the elements to make any communications to the structures responsible for the assessment and application of disciplinary sanctions;
  - ✓ give indications for the removal of deficiencies in order to avoid the recurrence of the event.

Lastly, as part of SNAITECH's activities, the Foundation's SB coordinates with the other Group SBs.

## 4 PENALTY SYSTEM

### 4.1. General principles

The Foundation acknowledges and declares that the arrangement of an adequate Penalty System for the violation of the rules and provisions contained in the Model is an essential condition for ensuring the effectiveness of the Model itself.

In this regard, in fact, articles 6, paragraph 2, letter e) and 7, paragraph 4, letter b) of the Decree provide that the Organisationa, Management and Control Models must “*introduce a disciplinary system suitable for sanctioning failure to comply with the measures indicated in the model*”, for Top Managers and Subordinates.

In compliance with article 2106 of the Italian Civil Code, with reference to subordinate employment relationships, this Penalty System integrates, to the extent not expressly provided for and limited to the cases contemplated therein, the National Collective Labour Agreements applied to employees.

The Penalty System is divided into sections, according to the classification category of the recipients in compliance with article 2095 of the Italian Civil Code.

The violation of the rules of conduct and of the measures envisaged by the Model, by employees and/or managers of the institution, constitutes a breach of the obligations deriving from the employment relationship, pursuant to articles 2104 and 2106 of the Italian Civil Code.

The application of the sanctions described in the Penalty System is independent of the outcome of any criminal proceeding, as the rules of conduct imposed by the Model and the related Management Audits are assumed by the institution in full autonomy and regardless of the type of offences referred to in the Decree.

More specifically, failure to comply with the rules and provisions contained in the Model harms, in itself, the relationship of trust existing with the Foundation and leads to actions of a sanctioning nature, regardless of the possible establishment or outcome of criminal proceedings, in cases where the violation constitutes a crime. This also in compliance with the principles of promptness and immediacy of the dispute (including of a disciplinary nature) and the imposition of sanctions in compliance with the applicable laws on the matter.

For the purposes of assessing the effectiveness and suitability of the Model to prevent the crimes indicated by L. Decree 231/01, it is necessary for the same to identify and sanction the behaviours that may favour the commission of crimes.

The concept of Penalty System leads us to believe that the institution must proceed with a graduation of the applicable sanctions, in relation to the different degree of danger that the behaviours may present with respect to the commission of the offences.

A Penalty System has therefore been prepared which, first of all, sanctions all infringements of the Model, from the slightest to the most serious, through a system of *gradual* sanctions and which, secondly, respects the principle of *proportionality* between the violation detected and the sanction imposed.

Regardless of the nature of the Penalty System required by L. Decree 231/01, it remains the basic characteristic of the disciplinary power that belongs to the Employer, referred, in compliance with article 2106 of the Italian Civil Code, to all categories of workers and exercised regardless of the provisions of the collective bargaining agreement.



## **4.2. Definition of “Violation” for the purposes of the operation of this Penalty System**

In general and by way of example only, the following constitutes a “violation” of this Model:

- a) the implementation of actions or behaviours that do not comply with the law and with the provisions contained in the Model itself and in the internal organisational procedures, which involve the commission of one of the crimes contemplated by the Decree;
- b) the implementation of actions or the omission of actions or behaviours prescribed in the Model and in the internal organisational procedures, which involve a situation of mere risk of committing one of the crimes contemplated by the Decree;
- c) the omission of actions or behaviours prescribed in the Model and in the internal organisational procedures that do not involve a risk of committing one of the offences envisaged by the Decree;
- d) the implementation of actions or conduct that do not comply with the provisions of the legislation on whistleblowing pursuant to Italian Legislative Decree no. 24/2023, including in particular, pursuant to art. 21, paragraph 2 of the same decree:
  - the ascertained verification of retaliatory behaviour towards the author of reports and/or subjects equally protected by the regulations, or the ascertained verification of conduct aimed at hindering the forwarding of the report or violations of the obligation of confidentiality;
  - failure to carry out analysis and verification of the reports received.

## **4.3. Criteria for the imposition of sanctions**

The type and extent of the specific sanctions will be applied in proportion to the seriousness of the violation and, in any case, on the basis of the following general criteria:

- subjective element of the conduct (malice, fault);
- relevance of the violated obligations;
- potential of the damage deriving to the institution and of the possible application of the sanctions envisaged by the Decree and by any subsequent amendments or additions;
- level of hierarchical or technical responsibility of the stakeholder;
- presence of aggravating or mitigating circumstances, with particular regard to previous work performed by the Recipient of the Model and previous disciplinary measures;
- any sharing of responsibility with other employees or third parties in general who have contributed to causing the violation.

If several infractions have been committed with a single act, punished with different sanctions, only the most serious sanction will be applied.

The principles of timeliness and immediacy of the dispute impose the imposition of the sanction (also and above all disciplinary) regardless of the possible establishment and/or outcome of a criminal trial.

In any case, disciplinary sanctions to employees must be imposed in compliance with article 7 of Law 300/70 (hereinafter also the “Workers’ Statute”) and all other existing legislative and contractual provisions on the matter.

## 4.4. The sanctions

### 4.4.1. Correlation criteria

In order to clarify in advance the correlation criteria between the shortcomings of the workers and the disciplinary measures adopted, the Board of Directors classifies the actions of the directors, employees and third parties as follows:

- behaviours such as to recognise a failure to execute orders given by the Foundation both in written and verbal form, in the execution of activities at risk of crime, such as, for example: violation of procedures, regulations, written internal instructions, minutes or of the Code of Ethics that integrate the details of slight negligence (minor violation);
- conduct such as to identify a serious infringement of discipline and/or diligence at work such as the adoption, in carrying out activities at risk of crime, of the conduct referred to in the *bullet* above, committed with wilful misconduct or gross negligence (serious breach);
- behaviours such as to cause serious moral or material harm to the institution, such as not to allow the continuation of the relationship even temporarily, such as the adoption of behaviours that integrate the details of one or more predicate crimes or in any case aimed unequivocally at the commission of such crimes (violation of serious entity and with prejudice to SRI).

Specifically, there is a failure to comply with the Model in the case of violations:

- carried out as part of the “sensitive” activities referred to in the “instrumental” areas identified in the Summary document of the Model (Special Parts A, B, C, D, E, F);
- suitable to integrate the mere fact (objective element) of one of the crimes envisaged in the Decree;
- aimed at committing one of the offences envisaged by the Decree, or in any case there is a danger that the institution’s liability according to the Decree may be contested.

Violations in the field of health and safety at work also find specific evidence, also ordered according to an increasing order of seriousness.

In particular, there is a failure to comply with the Model if the violation causes:

- a situation of concrete danger to the physical integrity of one or more people, including the author of the violation;
- an injury to the physical integrity of one or more persons, including the infringer;
- an injury, qualifying as “serious” pursuant to article 583, paragraph 1, of the Italian Criminal Code, to the physical integrity of one or more persons, including the perpetrator of the violation;
- an injury to physical integrity, which can be qualified as “very serious” pursuant to article 583, paragraph 2, of the Italian Criminal Code;
- the death of one or more people, including the infringer.

It is also a violation of the Model to fail to comply with the confidentiality obligations on the identity of the whistleblower provided for by the legislation on *whistleblowing* to protect the subject who reports offences, as well as to carry out acts of retaliation or discrimination against the author of the report.

#### **4.4.2. Sanctions applicable to managers and employees**

In accordance with the provisions of the disciplinary procedure of the Workers' Statute, the National Collective Labour Agreement "*Sectors of Commerce*", as well as the legislation on whistleblowing and all other relevant laws and regulations, the worker, responsible for actions or omissions contrary to the provisions of the Model, also taking into account the seriousness and/or repetition of the conduct, is subject to the following disciplinary sanctions:

- verbal reprimand (minor violations);
- written reprimand;
- fine not exceeding four hours of hourly pay;
- suspension from pay and service for a maximum period of 10 days;
- disciplinary dismissal for "justified subjective reason";
- disciplinary dismissal for "just cause".

#### **4.4.3. Sanctions applicable to executives**

Although the disciplinary procedure *in compliance with* article 7 of Law 300/70 is not applicable to executives, it is appropriate to provide for the procedural guarantee provided by the Workers' Statute also for executives.

In the event of violation by the managers of the principles, rules and internal procedures provided for in this Model and/or the regulations on whistleblowing or, again, of the adoption, by the same, in the performance of activities included in the sensitive areas, of behaviour that does not comply with the provisions of the Model itself, the following measures will be applied against those responsible, also taking into account the seriousness of the violation(s) and any recurrence.

Also in consideration of the particular fiduciary bond, the position of guarantee and supervision of compliance with the rules established in the Model which characterises the relationship between the institution and the manager, in compliance with the provisions of the law in force and the National Collective Labour Agreement of managers applicable to the institution, in the most serious cases, termination with notice or termination for just cause will take place.

Considering that these measures involve the termination of the employment relationship, the institution, in implementation of the principle of proportionality of the sanction, reserves the right, for less serious violations, to apply the measure of written reprimand or suspension from service and from economic treatment up to a maximum of ten days.

The right to compensation for any damage caused to the institution by the manager remains unaffected.

#### **4.4.4. Provisions against Directors**

- **Measures against the Directors**

In the event of a violation of the Model by one or more members of the Board of Directors, the SB informs the Statutory Auditor and the entire Board of Directors who adopt the appropriate measures including, for example, reporting to the Administrative Body of SNAITECH in order to implement the most suitable measures provided for by law and/or the revocation of any proxies conferred on the administrator.

- **Measures against the Supervisory Body/Statutory Auditor**

In case of violation of this Model by the Supervisory Body/Statutory Auditor, the SB informs the Board of Directors that it will be able to determine and adopt the appropriate measures, and possibly forward an appropriate report to the Administrative Body of SNAITECH.

#### **4.4.5. Disciplinary procedure for employees**

The Foundation implements a standard company procedure for contesting disciplinary charges against its employees and for the imposition of the related sanctions, which complies with the forms, methods and timing established by art. 7 of the Workers' Statute, by the CCNL "*Sectors of Commerce*", as well as by all other legislative and regulatory provisions on the subject.

Following the occurrence of a possible Violation of this Model and the related procedures, in compliance with point 4.2 above by an employee, the incident must be promptly reported to the Board of Directors, which assesses the seriousness of the behaviour reported in order to establish whether it is necessary to formulate a disciplinary complaint against the employee concerned.

In the hypothesis in which the opportunity to impose a more serious disciplinary sanction than the verbal reprimand is assessed, the Board of Directors formally contests, through a specific written Disciplinary Contestation, the disciplinary behaviour relevant to the employee concerned and invites him/her to communicate his/her possible justifications within the 5 days following receipt of the aforementioned Dispute.

The written Disciplinary Complaint and any justifications from the employee concerned must be promptly sent for information to the SB, which can express a reasoned opinion on the seriousness of the breach and the sanctions to be applied.

After at least five days from the delivery of the Disciplinary Complaint, the BoD, taking into account the reasoned opinion, in any case non-binding, of the SB, as well as any justifications from the employee, decides whether to impose a sanction among those envisaged (written warning, suspension from work and salary up to 6 working days, and dismissal), depending on the seriousness of the violation or of the disputed charge. Any sanction imposed must be promptly communicated to the SB.

The functioning and correct application of the Protocols for contesting and sanctioning disciplinary offences is constantly monitored by the Board of Directors and the SB.

#### **4.4.6. Sanctions Applicable to Third Parties**

In the event of violation of the Model, the institution may:

- contest the non-fulfilment by the Recipient, with the contextual request for fulfilment of the contractual obligations assumed and envisaged by the Model, by the procedures and by the Code of Ethics, if necessary by granting a term or immediately;
- request compensation for damages equal to the consideration received for the activity carried out in the period starting from the date of ascertainment of the violation of the recommendation to the effective fulfilment;

- automatically terminate the existing contract for serious breach, *pursuant to* articles 1453 and 1455 of the Italian Civil Code.

#### **4.4.7. Sanctions applicable to the recipients of the reports**

The Foundation, in case of violation of the regulatory provisions on *whistleblowing*, in order to protect the identity of the whistleblower and the same from any acts of retaliation or discrimination, may apply the following sanctions in relation to the recipient of the report:

- ***Whistleblowing Committee***

In the event that one of the members of the Committee violates the confidentiality of the identity of the whistleblower, the other members will immediately notify the Board of Directors, so that it can proceed with the revocation of the office of the defaulting member and the consequent appointment of his replacement, without prejudice to any action to protect the body.

If, on the other hand, the violation of the confidentiality of the identity of the whistleblower by the Committee as a whole is ascertained, the Board of Directors will proceed with the revocation of the assignment and the consequent appointment of a new Body in addition to taking any action to protect the body.

## **5 MODEL UPDATE**

The adoption and effective implementation of the Model constitute a responsibility of the Board of Directors by express legislative provision.

Therefore, the power to update the Model - which is the expression of an effective implementation of the same - belongs to the Board of Directors, which exercises it directly by means of a resolution and with the methods envisaged for the implementation of the Model.

The updating activity, understood both as an integration and as a modification, is aimed at guaranteeing the adequacy and suitability of the Model, assessed with respect to the preventive function of committing the crimes indicated by L. Decree 231/01.

The Supervisory Body is responsible for supervising the updating of the Model, in compliance with the provisions of this Document.

## **6 PERSONNEL INFORMATION AND TRAINING**

### **6.1. Dissemination of the Model**

The methods of communication of the Model must be such as to guarantee its full publicity, in order to ensure that the Recipients are aware of the procedures and controls that they must follow in order to correctly fulfil their duties or the contractual obligations established with the institution.

The objective of the Foundation is to communicate the contents and principles of the Model also to the Subordinates and to Third Parties, who find themselves operating - even occasionally - for the achievement of the institution's objectives by virtue of contractual relationships.

To this end, the Model is permanently archived in the appropriate Document archive, accessible by all Top Managers and Subordinates. In this "Archive", moreover, all the information deemed relevant for the knowledge of the contents of the Decree and its implications for the Snaitech Foundation is available.

As far as third parties are concerned, an extract of this Document is sent to the same with the express contractual obligation to comply with the relevant provisions.

The communication and training activity is supervised by the SB, making use of the competent structures which are assigned, among others, the tasks of:

- promote initiatives for the dissemination of knowledge and understanding of the Model, the contents of L. Decree 231/01 and the impact of the legislation on the activity of the Foundation;
- promote personnel training and awareness of compliance with the principles contained in the Model;
- promote and coordinate initiatives aimed at facilitating knowledge and understanding of the Model by the Recipients.

### **6.2. Personnel training**

The training activity is aimed at promoting knowledge of the legislation referred to in L. Decree 231/01. This knowledge implies that an exhaustive picture of the legislation itself is provided, of the practical implications that derive from it, as well as of the contents and principles on which the Model is based. All Top Managers and Subordinates are therefore required to know, comply with and respect these contents and principles, contributing to their implementation.

To ensure effective knowledge of the Model, the Code of Ethics of the SNAITECH Group and the Management Audits to be adopted for the correct performance of the activities, specific mandatory training activities are therefore envisaged for Fondazione Snaitech's Top Managers and Subordinates to be provided in different ways, depending on the Recipients and in line with the delivery methods of the training plans in use at the Foundation, possibly as part of the training programmes designed and implemented by SNAITECH.