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Organisation, Management and Control Model of Giobet S.r.l. for the purposes of Legislative Decree 231/01

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DEFINITIONS

Words and expressions marked in this document with a capital letter have the meaning specified below:

Areas at Risk:	Areas of activity and business processes at direct or instrumental risk for the commission of offences;
Corporate Controls:	the system of proxies, powers of attorney, procedures and internal controls whose purpose is to ensure adequate transparency and transparency of decision-making processes, as well as the conduct to be adopted by Senior Management and Subordinates operating in corporate areas;
Addressees:	Corporate Bodies, the Auditing Firm where appointed, Personnel - Senior Persons and Subordinates - and Third Parties;
Legislative Decree 231/01" or "Decree:	Legislative Decree No. 231 of 8 June 2001;
Document:	this Document;
Guidelines:	the guidelines, approved by Confindustria on 7 March 2002 and last updated in June 2021, for the construction of Organisation, Management and Control Models *pursuant to* Legislative Decree 231/01;
Model:	The Organisation, Management and Control Model governed by Legislative Decree 231/2001; i.e. this Document, including the Special Parts (A, B, C, D, E, F, G, H, I, L) and all further related documents;
Policy	Documents defining the duties and responsibilities of SNAITECH S.p.A. and the other Group Companies in pursuing a corporate policy oriented towards legality and fairness (i.e.: Anti-Corruption Policy, Responsible and Safe Gaming Policy).

Supervisory Board or SB:	the body appointed pursuant to Article 6 of Legislative Decree 231/01 and having the tasks specified therein;
Crimes against the Public Administration:	offences *under* Articles 24 and 25 of Legislative Decree 231/01, listed in this Document;
Computer crimes:	offences *pursuant to* Article *24-bis* of Legislative Decree 231/01, listed in this Document;
Organised crime offences:	offences *pursuant to* Article *24-ter* of Legislative Decree 231/01, listed in this Document;
Offences relating to counterfeiting money, public credit cards, revenue stamps and instruments or identifying marks:	offences *under* Article *25-bis* of Legislative Decree 231/01, listed in this Document;
Crimes against industry and trade:	offences *under* Article *25-bis-1* of Legislative Decree 231/01, listed in this Document;
Corporate Crimes:	offences *under* Article *25-ter* of Legislative Decree 231/01, listed in this Document;
Crimes against the individual personality:	offences *pursuant to* Article *25-quinquies* of Legislative Decree 231/01, listed in this Document;
Health and safety at work offences:	offences *pursuant to* Article *25-septies* of Legislative Decree 231/01, listed in this Document;
Offences of Receiving of Stolen Goods, Money Laundering and Use of Money, Goods or Benefits of Unlawful Origin, and Self-Money Laundering:	offences *pursuant to* Article *25-octies* of Legislative Decree 231/01, listed in this Document;
Crimes relating to non-cash means of payment:	offences *pursuant to* Article *25-octies*.1 of Legislative Decree 231/01;

Offences in violation of copyright law:	offences *pursuant to* Article *25-novies* of Legislative Decree 231/01, listed in this Document;
Offence of inducement not to make statements or to make false statements to judicial authorities:	the offence *pursuant to* Article *25-decies* of Legislative Decree 231/01, listed in this Document;
Environmental Crimes:	offences *pursuant to* Article *25-undecies* of Legislative Decree 231/01, listed in this Document;
Crime of employment of illegally staying third-country nationals:	the offence *pursuant to* Article *25-duodecies* of Legislative Decree 231/01, listed herein;
Crimes of racism and xenophobia:	offences *pursuant to* Article *25-terdecies* of Legislative Decree 231/01;
Fraud in sporting competitions, unlawful gaming or betting and gambling by means of prohibited devices:	offences *pursuant to* Article *24-quaterdecies* of Legislative Decree No. 231/01;
Tax offences:	offences *pursuant to* Article *25-quinquiedecies* of Legislative Decree 231/01;
Smuggling offences:	offences *pursuant to* Article *25-sexiesdecies* of Legislative Decree 231/01;
Crimes against cultural heritage:	offences *pursuant to* Article *25-septiesdecies* of Legislative Decree 231/01;
Laundering of cultural property and devastation and looting of cultural and landscape assets:	offences pursuant to Article *25-duodicies* of Legislative Decree 231/01;
Snaitech Group Code of Ethics:	the Code of Ethics containing the fundamental principles of the Snaitech Group to which Giobet is inspired and to which it intends to conform its activities, adhering to the fundamental values of fairness and transparency that inspire the activities of the entire Group;

Documentary Archive:	the document archive, accessible to Senior and Subordinate Persons, containing documents related to this Document;
Society:	Giobet S.r.l.;
Sanctioning System:	the disciplinary system and the relevant sanction mechanism to be applied in the event of violation of the Model;
Apical Subjects:	Pursuant to Article 5 of Legislative Decree 231/01, persons who hold positions of representation, administration or management of the entity or one of its organisational units with financial and functional autonomy, as well as persons who exercise, also de facto, the management and control thereof;
Subordinates:	pursuant to Article 5 of Legislative Decree 231/01, and on the basis of the prevailing doctrinal orientation, employees and non-employees subject to the management or supervision of the Senior Persons;
Third parties:	all external parties: consultants, suppliers, partners (where present) as well as all those who, although external to the Company, work, directly or indirectly, for Giobet S.r.l.
Whistleblowing:	means the report violations of national or European Union regulatory provisions affecting the public interest or the integrity of the public administration or the private entity governed by Legislative Decree No. 24 of 10 March 2023, implementing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of whistleblowers.

1 THE ADMINISTRATIVE LIABILITY OF ENTITIES

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

Legislative Decree No. 231 of 8 June 2001 (hereinafter also referred to as 'Legislative Decree 231/01' or 'Decree'), concerning the '*Discipline of the administrative liability of legal entities, companies and associations, including those without legal personality*', introduced the liability of entities into the Italian legal system.

The Decree brought the Italian legislation on the liability of legal persons into line with a number of international conventions previously signed by Italy, such as the Brussels Conventions of 26 July 1995 and 26 May 1997 on the protection of the European Union's financial interests and on combating bribery of public officials of both the European Union and its Member States, and the OECD Convention of 17 December 1997 on combating bribery of foreign public officials in economic and international transactions.

Legislative Decree No. 231/2001 therefore fits into a context of implementation of international obligations and - aligning itself with the regulatory systems of many European countries - establishes the liability of the *societas*, considered as an autonomous centre of interests and legal relations, a point of reference for precepts of various kinds, and a matrix of decisions and activities of the persons operating in the name of, on behalf of or in the interest of the entity.

The institution of administrative liability of companies stems from the empirical consideration that unlawful conduct committed within the company, far from resulting from a private initiative of the individual, is rather part of a widespread *company policy* and results from top management decisions of the entity itself.

The provisions of the Decree apply, by express provision of Article 1 thereof, to the following 'entities' (hereinafter referred to as the 'Entities'):

- *entities with legal personality;*
- *companies and associations, including those without legal personality.*

With reference to the nature of the administrative liability of Entities under the Decree, the Illustrative Report on the Decree itself emphasised that it is a '*tertium genus that combines the essential features of the criminal and administrative systems in an attempt to reconcile the reasons of preventive effectiveness with those, even more inescapable, of maximum guarantee*'.

The legislation in question is the result of a legislative technique that, by borrowing the principles of criminal and administrative offences, has introduced into our legal system a punitive system for corporate offences that adds to and complements the existing sanctioning apparatus.

The administrative liability of the Entity is independent of that of the natural person who commits the offence: the Entity, in fact, is not held exempt from liability even if the perpetrator of the offence has not been identified or cannot be charged, or if the offence is extinguished for reasons other than amnesty (Article 8 of the Decree).

In any case, the liability of the Entity is in addition to and does not replace that of the natural person who committed the offence.

As to the subjects, the legislator, in Article 5 of Legislative Decree No. 231/2001, provides for the liability of the entity if the offence is committed by

- *the '**Senior Persons**';*
- *the '**Subordinates**'.*

Liability pursuant to Legislative Decree No. 231/2001 may arise against the Company not only for offences committed by Senior Management and Subordinates, but also by Third Parties.

For the purposes of affirming the entity's liability, in addition to the existence of the aforementioned requirements that allow the offence to be objectively linked to the entity, the legislator also requires the entity's culpability to be ascertained. This subjective requirement is identified with a *fault on the part of the organisation*, understood as a violation of adequate rules of diligence self-imposed by the organisation itself and aimed at preventing the specific risk of offence.

1.2. Criteria for imputation of liability to the Entity and exemptions from liability

If one of the alleged offences (illustrated in paragraph 1.3 below) is committed, the Entity is liable only if certain conditions are met, defined as criteria for imputing the offence to the Entity and distinguished as '***objective***' and '***subjective***'.

The **first objective condition** is that the alleged offence was committed by a person linked to the Entity by a qualified relationship. Article 5 of the Decree, in fact, indicates as perpetrators of the offence:

- ***persons who hold functions of representation, administration or management of the Entity or of one of its organisational units with financial and functional autonomy or persons who exercise de facto management and control of the Entity*** (Senior Persons)*;*
- ***persons subject to the direction or supervision of Senior*** Persons (Subordinates).

The **second objective condition** is that the offence must have been committed by the above-mentioned persons '*in the interest or to the advantage of the company*' (Article 5(1) of the Decree):

- the '***interest***' exists when the offender has acted with the intention of favouring the Entity, regardless of whether that objective was subsequently achieved;
- the '***advantage***' exists when the Entity has derived, or could have derived, from the offence a positive result, not necessarily of an economic nature.

By express will of the legislator, the Entity is not liable in the event that the Senior Persons or Subordinates have acted '*in their own exclusive interest or in the interest of third parties*' (Article 5(2) of the Decree).

The criterion of '*interest or advantage*', which is consistent with the direction of the will inherent in intentional offences, is in itself not compatible with the culpable structure of the offences covered by Article *25-septies* of the Decree (manslaughter and culpable injury).

In the latter cases, the culpable component (which implies a lack of willfulness) would exclude the possibility of the offence being committed in the interest of the Entity. However, the most widely accepted interpretative thesis considers as a criterion for ascribing culpable offences the

circumstance that the failure to comply with the accident prevention legislation constitutes an objective advantage for the Entity (at least in terms of the lower costs deriving from the aforementioned failure to comply). It is therefore clear that the failure to comply with the accident prevention regulations brings an advantage to the Entity.

With regard to **the subjective criteria** for imputing the offence to the Entity, they establish the conditions under which the offence is 'imputable' to the Entity: in order for the offence not to be imputable to the Entity from a subjective point of view, the Entity must demonstrate that it has done everything in its power to organise, manage and control itself so that one of the offences listed in the Decree cannot be committed in the exercise of its business activity.

For this reason, the Decree provides that the Entity's liability may be excluded if, prior to the commission of the act:

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

In the case of offences committed by Senior Executives, the Legislator has provided for a presumption of guilt for the Entity, in view of the fact that Senior Executives express, represent and concretise the management policy of the Entity itself: the Entity's liability is excluded only if the Entity proves that the offence was committed by fraudulently circumventing the existing Organisation, Management and Control Model (hereinafter the 'Model') and that there was insufficient control by the Supervisory Board (hereinafter also the 'SB'), which is specifically charged with supervising the proper functioning of and compliance with the Model (Article 6 of the Decree)[1] . In these hypotheses, therefore, the Decree requires proof of extraneousness from the facts, since the Entity must prove wilful deception of the Model by the Apical Subjects.

In the case of an offence committed by a Subordinate Person, on the other hand, the Entity will only be liable if the commission of the offence was made possible by its failure to comply with its management and supervisory obligations: in this case, the Entity's exclusion of liability is essentially subject to the adoption of behavioural protocols that are adequate, for the type of organisation and activity carried out, to ensure that the activity is carried out in compliance with the law and to detect and eliminate risk situations in a timely manner (Article 7(1) of the Decree)[2] . This is, in this case, a true '*fault of organisation*', since the Entity has indirectly consented to the commission of the offence, by failing to adequately supervise the activities and persons at risk of commission of an alleged offence.

[1] Pursuant to Article 6, paragraph 1, Leg. 231/01, '*If the offence has been committed by the persons indicated in Article 5(1)(a)* [Senior Persons], *the entity is not liable if it proves that: a) the Management Body adopted and effectively implemented, prior to the commission of the offence, organisational and management models capable of preventing offences of the kind that have occurred; b) the task of supervising the operation of and compliance with the models and ensuring that they are updated has been entrusted to a body of the entity endowed with autonomous powers of initiative and control; c) the persons have committed the offence by fraudulently circumventing the organisational and management models; d) there has been no omission or insufficient supervision by the body referred to in subparagraph b)*'.

[2] Pursuant to Article 7(1) of Legislative Decree 231/01, '*In the case provided for in Article 5(1)(b)* [Subordinates], *the entity is liable if the commission of the offence was made possible by the failure to comply with management and supervisory obligations*'.

1.3. Offences and offences giving rise to administrative liability

Originally envisaged for offences against the Public Administration or against the assets of the Public Administration, the Entity's liability has been extended - as a result of regulatory provisions subsequent to Legislative Decree 231/01 - to numerous other offences and administrative offences.

In particular, the administrative liability of Entities may arise from the offences/crimes listed in Legislative Decree 231/01 and more specifically:

i) Crimes against the Public Administration (Articles 24 and 25 of Legislative Decree No. 231/01); both articles have undergone numerous amendments and additions over time and, in this regard, it is appropriate here to point out that

- Legislative Decree No. 75 of 14 July 2020, included in the catalogue of offences of the Decree the offences of fraud in public procurement, fraud in agriculture, embezzlement and abuse of office (limited to cases where the financial interests of the European Union are affected);
- Decree-Law no. 13 of 25 February 2022, setting out "Urgent measures to combat fraud and for safety in the workplace in construction matters, as well as on electricity produced by plants from renewable sources" (the so-called Fraud Decree), amendments were made to certain predicate offences set out in Article 24 of Legislative Decree no. 231/2001 (in particular, the description of the conduct constituting the offence of embezzlement under Article *316-bis* of the Criminal Code was extended, now entitled "*misappropriation of public funds*", and the offence referred to in Article *316-ter* of the Criminal Code, now under the heading '*misappropriation of public funds*'; in addition, the scope of the offence of aggravated fraud for the obtainment of public funds (Article *640-bis* of the Criminal Code) has been broadened by including subsidies in addition to grants, financing, subsidised loans and other funds; the confiscation of money, goods and other utilities under Article 240-bis of the Criminal Code is also provided for in respect of this offence);
- Legislative Decree No. 156 of 4 October 2022 through which further amendments were made to Article *322-bis* of the Criminal Code and to Article 2 of Law No. 898/1986 (Fraud against the European Agricultural Fund);
- Decree-Law No. 105 of 10 August 2023 (converted with amendments by Law No. 137 of 9 October 2023), which included among the predicate offences provided for in Article 24 the predicate offences of disruption of freedom of competitive tenders and disruption of freedom in the procedure for choosing a contractor, as referred to in Articles 353 and 353 *bis of* the Criminal Code;
- Law no. 112 of 8 August 2024 (law converting the so-called "Carceri Decree-Law"), which introduced into the catalogue of predicate offences the new offence of misappropriation of money or movable property (so-called embezzlement by misappropriation) under Article 314 *bis of* the Criminal Code (relevant under Legislative Decree no. 231/2001 when the concrete fact harms the financial interests of the European Union);

- Law No. 114 of 9 August 2024 (the so-called 'Nordio Law'), by which the offence of abuse of office was repealed and the offence of trafficking in unlawful influence was amended.

ii) Computer crimes, introduced by Article 7 of Law No. 48 of 18 March 2008, which inserted Article *24-bis* into Legislative Decree 231/01. The latter article was amended following the enactment of Decree-Law no. 105 of 21 September 2019 (converted by Law no. 133 of 18 November 2019), which introduced within the system and at the same time into the catalogue of offences pursuant to Decree 231/2001 a series of new criminal offences to protect so-called *cyber security*; on 1 February 2022, Law no. 238/2021, containing "Provisions for the fulfilment of obligations deriving from Italy's membership of the European Union - European Law 2019-2020", whereby amendments were made to a number of cases in the Criminal Code (Articles 615-quater, 615-quinquies, 6*17-quater*, *617-quinquies*) that constitute predicate offences under Article *24-bis* of Legislative Decree 231/2001. Lastly, Law no. 90 of 28 June 2024 amended numerous cases among those referred to in Article *24-bis* of the Decree, providing in particular for the aggravation of the penalty treatment laid down in relation to the same offences and introducing among the predicate offences a particular form of extortion carried out by committing (or threatening to commit) a computer crime (Article 629(3) of the Criminal Code);

iii) Organised crime offences, introduced by Article 2(29) of Law No. 94 of 15 July 2009, which inserted Article *24-ter* into Legislative Decree 231/01. This family of offences also includes Law 236/2016, *which* came into force on 7 January 2017, and which inserted into the Criminal Code the new Article *601-bis* "Trafficking in organs removed from a living person" limited to cases of offences *for* the purpose of Article 416, paragraph 6 of the Criminal Code, or limited to cases in which it is carried out in an associative form;

iv) Crimes relating to counterfeiting money, public credit cards, revenue stamps and identification instruments or signs, introduced by Article 6 of Law no. 406 of 23 November 2001, which inserted Article *25-bis* into Legislative Decree 231/01, as amended by Article 15(7)(a) of Law no. 99 of 23 July 2009;

v) Crimes against industry and trade, introduced by Article 15(7)(b) of Law No. 99 of 23 July 2009, which inserted Article *25-bis*.1 into Legislative Decree 231/01;

vi) Corporate Offences, introduced by Legislative Decree No. 61 of 11 April 2002, which inserted Article *25-ter* into Legislative Decree 231/01, amended by Law 262/2005 and further supplemented by Law 190/2012, Law 69/2015 and Legislative Decree No. 38 of 15 March 2017;

vii) Crimes for the purpose of terrorism or subversion of the democratic order, introduced by Law No. 7 of 14 January 2003, which inserted Article *25-quater* into Legislative Decree 231/01;

viii) Crimes of female genital mutilation practices, introduced by Law No. 7 of 9 January 2006, which inserted Article *25-quater*.1 into Legislative Decree 231/01;

ix) Crimes against the Individual, introduced by Law No. 228 of 11 August 2003, which inserted Article *25-quinquies* into Legislative Decree 231/01, amended by Law No. 38/2006 and, subsequently, by Law No. 199/2016, which introduced the case relating to

'caporalato', referred to in Article *603-bis* of the Criminal Code. In addition, on 1 February 2022, Law no. 238/2021, containing "Provisions for the fulfilment of obligations arising from Italy's membership of the European Union - European Law 2019-2020", came into force, whereby amendments were made to certain cases of the Criminal Code (Articles, *600-quater* and *609-undecies*) that constitute predicate offences referred to in Article *25-quinquies*;

x) Offences of insider trading and market manipulation, provided for by Law No. 62 of 18 April 2005, which inserted Article *25-sexies* into Legislative Decree 231/01. The offences referred to in Articles 184 and 185 of the Consolidated Law on Finance, which constitute predicate offences under this Article, were also amended by Law No. 238/2021;

xi) Crimes of culpable homicide and grievous or very grievous bodily harm, committed in breach of the rules on accident prevention and the protection of the health and safety of workers, introduced by Law No. 123 of 3 August 2007, which inserted Article *25-septies* into Legislative Decree 231/01;

xii) Offences of receiving stolen goods, money laundering and use of money, goods or benefits of unlawful origin, as well as self-laundering, introduced by Legislative Decree No. 231 of 21 November 2007, which included Article *25-octies* in Legislative Decree 231/01 and amended by Law No. 186/2014; the offences in question were amended following the entry into force of Legislative Decree No. 195 of 8 November 2021 implementing the European Directive 2018/1673 on the fight against money laundering;

xiii) Offences relating to non-cash means of payment and fraudulent transfer of valuables; offences relating to non-cash means of payment were introduced by Article 3(1)(a) of Legislative Decree No. 184 of 8 November 2021, which inserted Article 25-octies.1 into Legislative Decree 231/01. (in particular, with reference to the same, the administrative liability of entities was extended to the offences referred to in Articles *493-ter*, *493-quater*, *640-ter* of the Criminal Code, in the hypothesis aggravated by the carrying out of a transfer of money, monetary value or virtual currency); subsequently, the offence of fraudulent transfer of valuables, referred to in Article 512 *bis of the* Criminal Code, was included within the same Article 25 *octies*.1 by means of Decree-Law no. 105 of 10 August 2023 (by means of Decree-Law no. 19 of 2 March 2024, a second paragraph was added to the same offence to punish the conduct of fictitiously assigning to others the ownership of businesses, company shares or shares or of corporate offices, where the entrepreneur or company takes part in procedures for the award or execution of contracts or concessions, where the offence is committed for the purpose of evading the provisions on anti-mafia documentation);

xiv) Offences in breach of copyright, introduced by Article 15(7)(c) of Law No. 99 of 23 July 2009, which inserted into Legislative Decree 231/01 Article *25-novies*, most recently updated by Law No. 93/2023;

xv) Offence of inducement not to make statements or to make false statements to the judicial authorities, introduced by Article 4 of Law No. 116 of 3 August 2009, which inserted Article *25-decies* into Legislative Decree 231/01;

xvi) Environmental Crimes, introduced by Article 2 of Legislative Decree no. 121 of 7 July 2011, which inserted Article 25-undecies into Legislative Decree 231/01, and most recently amended by Law 137/2023*;*

xvii) The crime of employing third-country nationals whose stay is irregular, introduced by Legislative Decree No. 109 of 16 July 2012, concerning the "*Implementation of Directive 2009/52/EC introducing minimum standards on sanctions and measures against employers who employ third-country nationals whose stay is irregular*", which inserted Article *25-duodecies* into Legislative Decree 231/01;

xviii) Crimes of racism and xenophobia, introduced by Law No. 167 of 20 November 2017 containing *"Provisions for the fulfilment of obligations arising from Italy's membership of the European Union - European Law 2017"*, which inserted Article 25 *terdecies* into Legislative Decree 231/01;

xix) Transnational offences, introduced by Law No. 146 of 16 March 2006 '*Law ratifying and implementing the United Nations Convention and Protocols against transnational organised crime*'.

xx) Fraud in sporting competitions, abusive exercise of gaming or betting and games of chance exercised by means of prohibited devices, introduced by Law No. 39 of 3 May 2019 on the '*Ratification and execution of the Council of Europe Convention on Sports Manipulation, done at Magglingen on 18 September 2014*';

xxi) Tax offences introduced by Tax Law Decree No. 124/2019, converted by Law No. 157 of 19 December 2019, which included Article *25-quinquiesdecies* in Legislative Decree 231/01; the latter article was amended by Legislative Decree No. 75 of 14 July 2020, which included additional criminal-tax offences in the catalogue of offences under Decree 231/2001. In addition, Legislative Decree no. 156 of 4 October 2022 made changes to the heading of Article *25-quinquiesdecies* as well as to the offences set out in Articles 2, 3, 4 and 6 of Legislative Decree 74/2000;

xxii) Offences of smuggling introduced by Legislative Decree No. 75 of 14 July 2020, which inserted Article *25-sexiedecies*; this article was amended by Legislative Decree No. 141 of 26 September 2024, concerning: '*National provisions complementary to the Union Customs Code and revision of the sanctioning system in the field of excise duties and other indirect taxes on production and consumption;*

xxiii) Crimes against the cultural heritage as well as Laundering of cultural assets and devastation and looting of cultural and landscape assets, introduced by Law no. 22 of 9 March 2022, which inserted Articles *25-septiesdecies* and *25-duodevicies* into Legislative Decree no. 231/2001 (it should be noted, in this regard, that Law no. 6 of 22 January 2024 partially amended the offence of "Destruction, dispersal, deterioration, defacement, embellishment and unlawful use of cultural or landscape assets" referred to in Article 25-septiesdecies and Article 25-duodevicies of Legislative Decree no. 231/2001). 22 January 2024 no. 6 partially amended the offence of "Destruction, dispersion, deterioration, defacement, defacement and unlawful use of cultural or landscape heritage" referred to in Article *518-duodecies* of the Criminal Code).

1.4 The sanctions provided for in the Decree against the Entity

The sanctions provided for in Legislative Decree 231/01 for administrative offences are as follows:

- ***administrative fines;***

- ***interdictions;***
- ***confiscation;***
- ***publication of the judgment.***

The ***administrative pecuniary*** sanction, governed by Articles 10 et seq. of the Decree, constitutes the "*basic*" sanction of necessary application, for the payment of which the Entity is liable from its assets or from the common fund.

The legislator has adopted an innovative criterion for the commensuration of the sanction, attributing to the Judge the obligation to proceed to two different and successive appreciation operations. This entails a greater adjustment of the penalty to the seriousness of the offence and to the economic conditions of the Entity.

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

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

In the course of the second assessment, the Judge determines, within the minimum and maximum values predetermined 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 economic and patrimonial conditions of the entity in order to ensure the effectiveness of the sanction*" (Articles 10 and 11(2) of Legislative Decree 231/01).

As stated in point 5.1. of the Report to the Decree, "As *to the methods of ascertaining the entity's economic and asset conditions, the judge may make use of the financial statements or other records that are in any event capable of providing a snapshot of such conditions. In certain cases, evidence may also be obtained by taking into account the size of the entity and its position on the market. (...). The judge will not be able to do without immersing himself, with the help of consultants, in the reality of the company, where he will also be able to draw information relating to the state of economic, financial and patrimonial solidity of the entity*'.

Article 12 of Legislative Decree 231/01 provides for a number of cases in which the financial penalty is reduced. They are schematically summarised in the following table, indicating the reduction made and the prerequisites for its application

Reduction	***Prerequisites***
½ (and may in no case exceed Euro 103,291.00)	• The offender committed the offence in its own predominant interest or in the interest of third parties *and* the Entity did not gain an advantage or gained a minimal advantage; *or* • The pecuniary damage caused is of particular tenuousness.

1/3 to ½	[Before the declaration of the opening of the first instance hearing]. • The Entity has fully compensated the damage and eliminated the harmful or dangerous consequences of the offence or has in any case taken effective steps to do so; *or* • An organisational model suitable for preventing offences of the kind that have occurred has been implemented and made operational.
1/2 to 2/3	[Before the declaration of the opening of the first instance hearing]. • The Entity has fully compensated the damage and eliminated the harmful or dangerous consequences of the offence, or has in any case taken effective steps to do so; • An organisational model suitable for preventing offences of the kind that have occurred has been implemented and made operational.

The ***prohibitory sanctions*** provided for in the Decree are as follows and apply only in relation to the offences for which they are expressly provided for in that text:

- disqualification from carrying on business activities;
- suspension or revocation of authorisations, licences or concessions functional to the commission of the offence;
- prohibition of contracting with the Public Administration, except to obtain the performance of a public service;
- exclusion from facilitations, financing, contributions and subsidies, and/or the revocation of those already granted;
- ban on advertising goods or services.

In order for them to be imposed, at least one of the conditions set out in Article 13, Legislative Decree 231/01 must also be met, namely:

- '*the entity has derived a significant profit from the offence and the offence was committed by persons in a senior position or by persons subject to the direction of others when, in this case, the commission of the offence was determined or facilitated by serious organisational deficiencies*'; or
- "*in the event of repeated* offences"[3] .

In any case, disqualification penalties shall not be applied where the offence was committed in the predominant interest of the perpetrator or of third parties and the Entity obtained little or no advantage or the pecuniary damage caused is of particular tenuousness.

The application of prohibitory sanctions is also excluded by the fact that the Entity has carried out the remedial conduct provided for in Article 17, Legislative Decree 231/01 and, more specifically, when the following conditions are met:

- "*the entity has fully compensated the damage and has eliminated the harmful or dangerous consequences of the offence or has in any event taken effective steps to do so*";

[3] Pursuant to Article 20 of Legislative Decree 231/01, '*reiteration occurs when the entity, which has already been definitively convicted at least once for an offence, commits another offence within five years following the final conviction*'.

- *"the entity has eliminated the organisational deficiencies that led to the offence through the adoption and implementation of organisational models capable of preventing offences of the kind committed";*
- '*the entity has made available the profit made for the purposes of confiscation*'.

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 commensuration of the pecuniary sanction, "*taking into account the suitability of the individual sanctions to prevent offences of the type committed*" (Article 14, Legislative Decree 231/01).

The legislature then took care to specify that the activity ban has a residual nature compared to the other prohibitory sanctions.

With reference to disqualification penalties, express mention should be made of the amendments made by Law No. 3 of 9 January 2019, which introduces a regime of exceptionality with regard to certain offences against the Public Administration: as currently provided for in Article 25, c. 5 of Legislative Decree No. 231/2001.Legislative Decree 231/2001, in the event of conviction for one of the offences indicated in paragraphs 2 and 3 of the same Article 25, the disqualification sanctions referred to in Article 9 c. 2 are applied for a duration of no less than four and no more than seven years, if the offence was committed by the persons referred to in Article. 5 c. 1 lett. a) - that is, by those who hold representative, administrative or management positions in the entity or in one of its organisational units with financial and functional autonomy, as well as by persons who de facto manage and control the entity - and for a duration of no less than two and no more than four years, if the offence has been committed by persons referred to in Article 5 c. 1 lett. b) - that is, by those who are subject to the management or supervision of the persons referred to in the preceding letter a).

However, the 2019 amendment also introduced paragraph 5 *bis*, which provides that disqualification sanctions are imposed for the common duration provided for in Article 13 c. 2 (not less than three months nor more than two years) in the event that, prior to the first instance judgment, the entity has taken effective action:

a) to prevent the criminal activity from being carried to further consequences;

b) to secure evidence of offences;

c) for the identification of those responsible;

d) to secure the seizure of the sums or other benefits transferred;

or

e) has eliminated the organisational deficiencies that made it possible for the offence to occur by adopting organisational models capable of preventing offences of the kind that have occurred.

Pursuant to Article 19, Legislative Decree no. 231/01, the ***confiscation*** - also for equivalent value - of the price (money or other economic utility given or promised to induce or determine another person to commit the offence) or profit (immediate economic utility obtained) of the offence is always

ordered upon conviction, except for the part that can be returned to the damaged party and without prejudice to the rights acquired by third parties in good faith.

The ***publication of the*** conviction - on the website of the Ministry of Justice - in excerpts or in full, may be ordered by the Judge, together with the posting in the municipality where the Entity has its head office, when a disqualification sanction is applied. The publication is carried out by the Clerk of the competent Judge and at the expense of the Entity.

2 THE ADOPTION OF THE MODEL

2.1. The adoption of the Organisation and Management Model as an exemption from administrative liability

Article 6 of Legislative Decree 231/01 provides that, if the offence has been committed by one of the persons specified in the Decree, the Entity is not liable if it proves that

a) the Management Body adopted and effectively implemented, prior to the commission of the offence, organisational and management models capable of preventing offences of the kind committed;

b) the task of supervising the functioning of and compliance with the models and ensuring that they are updated has been entrusted to a body of the Entity endowed with autonomous powers of initiative and control;

c) the persons committed the offence by fraudulently circumventing the organisation and management models;

d) there has been no or insufficient supervision by the body referred to in (b).

Article 7 of Legislative Decree 231/01 also states that, if the offence is committed by Subordinates under the supervision of a Senior Person, the Entity's liability exists if the commission of the offence was made possible by the failure to comply with the obligations of management and supervision. However, non-compliance with such obligations is excluded, and with it the Entity's liability, if prior to the commission of the offence the Entity has adopted and effectively implemented a Model capable of preventing offences of the kind committed.

It should also be noted that, in the case outlined in Article 6 (act committed by Senior Executives), the burden of proving the existence of the exemption situation rests on the Entity, whereas in the case outlined in Article 7 (act committed by Subordinates), the burden of proof as to the non-observance, or non-existence, of the models or their inadequacy rests on the prosecution.

However, the mere adoption of the Model by the Management Body - which is to be identified in the Body holding management power - the Board of Directors (hereinafter also BoD) - does not seem to be a sufficient measure to determine the Entity's exemption from liability, since it is rather necessary that the Model be *effective* and efficient.

With regard to the effectiveness of the Model, the Legislator, in Article 6 paragraph 2 of Legislative Decree 231/01, states that the Model must meet the following requirements:

a) identify the activities within the scope of which offences may be committed (so-called 'mapping' of activities at risk);

b) provide for specific protocols aimed at planning the formation and implementation of the Entity's decisions in relation to the offences to be prevented;

c) identify ways of managing financial resources that are suitable for preventing the commission of offences;

d) provide for information obligations vis-à-vis the body in charge of supervising the functioning of and compliance with the models;

e) introduce an appropriate disciplinary system to sanction non-compliance with the measures indicated in the Model.

2.2. The Sources of the Model: Confindustria Guidelines

On the express indication of the delegated legislator, the models may be adopted on the basis of codes of conduct drawn up by representative trade associations that have been communicated to the Ministry of Justice, which, in agreement with the competent Ministries, may, within 30 days, make observations on the suitability of the models to prevent offences.

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 schematised according to the following basic points:

a) identification of **Risk Areas**;

b) setting up a control system capable of reducing risks through the adoption of appropriate protocols. This is supported by the coordinated set of organisational structures, activities and operating rules applied - on the instructions of the top *management* - by the *management* aimed at providing reasonable certainty as to the achievement of the purposes of 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 computerised procedures;
- Authorisation and signature powers;
- Control and management systems;
- Communication to and training of staff.

In addition, the control system must conform to the following principles:

- verifiability, traceability, consistency and congruence of each operation;
- separation of functions (no one can independently manage all stages of a process);
- documentation of controls;

- Introduction of an adequate penalty system for violations of the rules and procedures laid down in the Model.

2.3. The Model of Giobet

In order to guarantee conditions of legality, correctness and transparency in the performance of its activities, Giobet S.r.l. (hereinafter also referred to as 'Giobet') has decided to implement and periodically update its Organisation, Management and Control Model pursuant to the Decree.

The Model, therefore, is addressed to all those who work with the Company, who are required to know and comply with its provisions.

In particular, the Addressees of the Model are:

i. the Corporate Bodies (the Board of Directors, the delegated bodies and the Single Statutory Auditor/Board of Statutory Auditors, where appointed, as well as any person exercising, also de facto, powers of representation, decision-making and/or control within the Company) and the Independent Auditors, where appointed;

ii. the Personnel (i.e. employees, including Point of Sale employees, para-subordinate workers and coordinated and continuous collaborators, etc.) of the Company;

iii. Third parties, i.e. all external parties: consultants, suppliers, partners (where present) as well as all those who, although external to the Company, work, directly or indirectly, for Giobet.

- ***Corporate Bodies and***

All the Directors, Statutory Auditors, the Auditing Firm (where appointed) and the Personnel of Giobet, including the Points of Sale, are Addressees of the Model and must comply with its provisions.

With regard to the determination of the Entity's liability, Company's directors, statutory auditors where appointed, executives and Personnel who also de facto carry out management activities despite not being executives are considered Key Persons, while non-managerial employees of the Company are considered Subordinates.

- ***Third parties***

These are, in particular, all persons who do not hold an "apical" position (or are subject to a vicissitude of direct subordination) in the terms specified in the preceding paragraphs and who are nevertheless required to comply with the Model by virtue of the function they perform in relation to the corporate and organisational structure of the Company, for instance insofar as they are functionally subject to the direction or supervision of a Senior Person, or insofar as they operate, directly or indirectly, for Giobet.

This category may include:

- all those who have an employment relationship of a non-subordinate nature with Giobet (e.g. coordinated and continuous collaborators, consultants);

- collaborators in any capacity;
- all those acting in the name of and/or on behalf of the Company;
- persons who are assigned, or who in any case perform, specific functions and tasks in the field of health and safety at work (e.g. Competent Doctors and, if external to the company, Managers);
- suppliers and partners (where present).

Third parties thus defined must also include those who, although they have a contractual relationship with other Group companies, in substance operate within the sensitive areas of activity on behalf of or in the interest of Giobet.

Giobet believes that the adoption of the Model, together with the adoption of the Snaitech Group's Code of Ethics, constitutes, beyond the provisions of the law, a further valid tool for raising the awareness of all employees and of all those who collaborate with the Company in various capacities, in order to ensure that, in the performance of their activities, they behave correctly and transparently in line with the ethical-social values that inspire the Company in the pursuit of its corporate purpose, and such as to prevent the risk of commission of the offences contemplated by the Law.

In relation to Third Parties, Giobet, by means of specific contractual clauses, requires their commitment to the actual application of the principles contained in the Model, under penalty of termination of the relationship (express termination clauses).

Giobet, sensitive therefore to the need to spread and consolidate the culture of transparency and integrity, as well as aware of the importance of ensuring conditions of correctness in the conduct of business and corporate activities to protect its own position and image and the expectations of its shareholders, voluntarily adopts the Organisational and Management Model provided for by the Law, setting out its reference principles.

2.4. Approval, modification, implementation of the Model

The Model in its first draft was adopted, in accordance with the provisions of Article 6(1)(a) of the Decree, by Giobet on 16 February 2022.

Giobet has set up the Supervisory Board responsible for supervising the operation of and compliance with the Model in accordance with the provisions of the Decree.

In November 2024, following the acquisition of the Company by SNAITECH S.p.A., Giobet subjected the Model to a major update and adaptation, with a twofold objective:

- First of all, the Company has updated this Model to the legislative changes that have taken place since the last revision (dating back to 2022);
- further, Giobet deemed it appropriate to align the structure of the Model with the layout used by the other Group companies.

In this regard, it should be noted that at the time of the last update, the Organisational Model incorporated the following legislative innovations:

- of Decree-Law No. 105 of 10 August 2023, converted with amendments by Law No. 137 of 9 October 2023 (by means of which the offence of fraudulent transfer of valuables was included within the Decree as a predicate offence of liability;
- of Law No. 6 of 22 January 2024 (which provided for the partial reformulation of the offence of "Destruction, dispersion, deterioration, defacement, defacement and unlawful use of cultural or landscape heritage" referred to in Article 518 duodecies, already provided for as a predicate offence under Article 25 *septiesdecies* of the Decree);
- Decree-Law No. 19 of 2 March 2024 (which amended the case of fraudulent transfer of valuables, adding a second paragraph to Article 512 *bis of* the Criminal Code to penalise the fictitious attribution to others of the ownership of businesses, company shares or shares or of corporate offices, where the entrepreneur or company takes part in procedures for the award or execution of contracts or concessions, when the act is committed in order to evade the provisions on anti-mafia documentation);
- of Law No. 90 of 28 June 2024, which made significant amendments to many of the computer crimes referred to in Article 24 *bis* of the Decree, providing in relation to the same cases for an aggravation of the penalty treatment of the entity for offences of this nature committed in its interest or to its advantage;
- of Law No. 114 of 9 August 2024 (the so-called Nordio Law) concerning the repeal of the offence of abuse of office and the amendments to the offence of trafficking in unlawful influence.

During the same update activities, account was also taken of the innovations in the area of *whistleblowing*, a discipline that has undergone extensive reform by Legislative Decree no. 24 of 10 March 2023 which, in implementation of EU Directive 1937/2019 *on the "protection of persons who report breaches of Union law"* and *"of persons who report breaches of national laws"*, radically innovated the sector's discipline.

The Company, also through the Supervisory Board, constantly monitors the Model, arranging for periodic updates in the light of regulatory and corporate developments.

2.5 Methodology - Building the Model

Giobet carried out the mapping of the Risk Areas pursuant to the Decree, through the identification and assessment of the risks related to the types of offences covered by the legislation and the related internal control system, as well as the definition of the first draft of the Model, on the basis of the activities referred to in the previous points.

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

a) preliminary examination of the corporate context by holding meetings with the Company's main managers in order to carry out an analysis of the organisation and 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 business processes at 'risk' to the commission of offences, carried out on the basis of the examination of the corporate context referred to in letter a) above, as well as identification of the possible ways in which offences may be committed;

c) analysis, through meetings with the managers of the identified Risk Areas, of the main risk factors associated with the offences referred to in the Decree, as well as detection, analysis and evaluation of the adequacy of existing Company Controls;

d) Identification of improvement points in the internal control system and definition of a specific implementation plan for the improvement points identified.

At the end of the aforementioned activities, a list was drawn up of the Risk Areas, i.e. those sectors of the Company and/or company processes with respect to which, in the light of the activities carried out, the risk of commission of offences, among those indicated by the Decree, and abstractly referable to the type of activity carried out by the Company, was deemed to exist.

Giobet has therefore carried out a survey and analysis of the Company's Controls - verifying the Organisational System, the System for the attribution of Powers of Attorney and Delegations, the Management Control System, as well as the existing procedures considered relevant for the purposes of the analysis (the so-called *as-is analysis* phase) - as well as the identification of improvement points, with the formulation of appropriate suggestions.

Areas have also been identified in which financial instruments and/or substitute means are managed that may support the commission of offences in the Risk Areas.

Together with the *risk assessment* activity and the identification of existing control points, Giobet carried out a careful reconnaissance of the following

- the Snaitech Group's Code of Ethics;
- the Sanctions System;
- the discipline of the Supervisory Board;
- information flows to and from the Supervisory Board.

2.6 Giobet and its *Mission*

Giobet is a company belonging to the SNAITECH S.p.A. Group, which carries out gaming and betting collection activities exercised at various gaming points all located, at least to date, within the territory of the region of Puglia. In particular, these points are functional to the collection of public gaming through bets on sporting events other than horse races, bets on horse races, bets on virtual events, National Horseracing and the collection of lawful gaming through amusement and entertainment machines known as 'AWP' and 'VLT'.

2.7 The categories of offences relevant to Giobet S.r.l.

In the light of the analysis carried out by the Company for the purpose of preparing and subsequently updating this Model, the categories of offences, provided for by Legislative Decree 231/01, which could potentially engage the liability of the Company, are as follows:

- Offences against the Public Administration (Articles 24 and 25 of Legislative Decree 231/01) and the offence of inducement not to make statements or to make false statements to the judicial authorities (Article *25-decies* of Legislative Decree 231/01);

- Corporate offences (Article *25-ter* of Legislative Decree 231/01);
- Health and safety at work offences (Article *25-septies* of Legislative Decree 231/01);
- Offences of receiving stolen goods, money laundering and use of money, goods or benefits of unlawful origin, as well as selflaundering (Article *25-octies* of Legislative Decree 231/01) and fraudulent transfer of values (Article 25-octies*.1* of Legislative Decree 231/01);
- Offences relating to non-cash payment instruments (Article *25-octies*.1 of Legislative Decree 231/01);
- Computer crimes and unlawful data processing (Article *24-bis* of Legislative Decree 231/01);
- Organised crime offences (Article *24-ter* of Legislative Decree 231/01);
- Offences relating to counterfeiting money, public credit cards and revenue stamps (Article *25-bis* of Legislative Decree 231/01);
- Crimes against industry and trade (Article *25-bis* I of Legislative Decree 231/01);
- Crimes against the individual (Article *25-quinquies* of Legislative Decree 231/01);
- Copyright infringement offences (Article *25-novies* of Legislative Decree 231/01);
- Environmental Offences (Article *25-undecies* of Legislative Decree 231/01);
- Offences for the employment of third-country nationals whose stay is irregular (Article *25-duodecies* of Legislative Decree 231/01);
- Crimes of racism and xenophobia (Article *25-terdecies* of Legislative Decree 231/01);
- Offences of fraud in sporting competitions, unlawful gaming or betting and gambling by means of prohibited devices (Article *25-quaterdecies* of Legislative Decree 231/01);
- Tax offences (Article *25-quinquiesdecies* of Legislative Decree 231/01);
- Offences of smuggling (Article *25-sexiesdecies* of Legislative Decree 231/01).

With regard to the remaining categories of offences, it was considered that, in light of the main activity carried out by the Company, the socio-economic context in which it operates and the legal and economic relations and relationships it establishes with third parties, there are no risk profiles such as to reasonably justify the possibility of their being committed in the interest or to the advantage of the Company itself. In this regard, risks have in any case been guarded against through the principles of conduct enshrined in the Code of Ethics and in the Snaitech Group's Policies, which in any case bind the Recipients to respect essential values such as impartiality, fairness, transparency, respect for the human person, correctness and legality.

The Company undertakes to constantly assess the relevance for the purposes of this Model of any additional offences, currently provided for by Legislative Decree 231/01 or introduced by subsequent additions to the same.

For each of the categories of offence considered relevant to Giobet, the following Special Sections identify the so-called 'risk activities', i.e. those activities in the performance of which it is abstractly

possible that an offence may be committed, the relevant commission methods and the existing corporate controls

2.8 The purpose and structure of the Organisation and Management Model

This Document takes into account the particular business reality of Giobet and represents a valid tool to raise awareness and provide information to Senior Management, Subordinates and Third Parties. All this so that the Addressees follow, in the performance of their activities, correct and transparent conducts in line with the ethical-social values that inspire the Company in the pursuit of its corporate purpose and such, in any case, as to prevent the risk of commission of the offences provided for by the Decree.

The Model is composed of this General Section, in which the functions and principles of the Model are illustrated, as well as identifying and regulating its essential components, such as Supervisory Board, the training and dissemination of the Model, the Penalty System and the integrated assessment and management of offence risks.

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

- ***Special Part A**:*
  - ✓ Section 1: Description of the Offences against the Public Administration (Articles 24 and 25 of Legislative Decree 231/01) and the Administration of Justice (Article *25-decies* of Legislative Decree 231/01);
  - ✓ Section 2: Risk Areas relating to Offences against the Public Administration and the Administration of Justice, the relevant methods of commission and the Company Controls in place for the purpose of preventing the offences *in question*;

- ***Special Part B**:*
  - ✓ Section 1: Description of Corporate Offences (Article *25-ter* of Legislative Decree 231/01);
  - ✓ Section 2: Risk Areas relating to Corporate Offences, their commission and existing company controls for the prevention of the offences *in question*;

- ***Special Part C**:*
  - ✓ Section 1: Description of Health and Safety at Work Offences (Article *25-septies* of Legislative Decree 231/01);
  - ✓ Section 2: Risk Areas relating to Occupational Health and Safety Crimes relating to the ways in which they are committed and the company controls in place to prevent the offences *in question*;

- ***Special Part D**:*
  - ✓ Section 1: Description of the Offences of Receiving of Stolen Goods, Money Laundering and Use of Money, Goods or Benefits of Unlawful Origin, and Self-Money Laundering (Article *25-octies* of Legislative Decree No. 231/01);
  - ✓ Section 2: Risk Areas relating to the Offences of Receiving of Stolen Goods, Money Laundering and Use of Money, Goods or Benefits of Unlawful Origin, as well as Self-Money Laundering, the related methods of commission and the Company Controls in place for the purpose of preventing the offences *in question;*
  - ✓ Appendix: offences relating to non-cash payment instruments (Article *25-octies*. 1 no. of Legislative Decree No. 231/2001);
  - ✓ Crime of fraudulent transfer of values (Article *25-octies*. 1. Legislative Decree No. 231/2001);

- ***Special Part E**:*
  - ✓ Section 1: Description of organised crime offences Article *24-ter* Legislative Decree 231/01);
  - ✓ Section 2: Risk Areas relating to organised crime offences, the ways in which such offences are committed and the Company Controls in place to prevent *such* offences;

- ***Special Part F***
  - ✓ Crimes against industry and trade (Article 25-bis-1 Legislative Decree 231/2001);
  - ✓ Risk Areas relating to offences against industry and trade, the ways in which such offences are committed and the Company Controls in place to prevent *such* offences;

- ***Special Part G***
  - ✓ Offences of fraud in sporting competitions, unlawful gaming or betting and gambling by means of prohibited devices (Article *25-quaterdecies* of Legislative Decree 231/01);
  - ✓ Risk Areas relating to the Crimes of fraud in sporting competitions, unlawful gaming or betting and gambling by means of prohibited apparatuses, the ways in which they are committed and the Company Controls in place for the purpose of preventing the *aforementioned* offences;

- ***Special Part H***
  - ✓ Tax offences (Article *25-quinquiesdecies* of Legislative Decree 231/01);
  - ✓ Risk Areas relating to Tax Crimes, the ways in which they are committed and the Company Controls in place for the prevention of *such* offences;

- ***Special Part I****:*
  - ✓ Offences of smuggling (Article *25-sexiesdecies* of Legislative Decree 231/01);
  - ✓ Risk Areas relating to smuggling offences, the ways in which such offences are committed and the Company Controls in place to prevent *such* offences;

- ***Special Part L:***

  Description of the general principles of conduct applicable to the following families:
  - ✓ computer crimes and unlawful data processing (Article *24-bis* of Legislative Decree 231/01);
  - ✓ offences of counterfeiting money, public credit cards, revenue stamps and identification instruments or signs (Article 25 *bis* Legislative Decree 231/01);
  - ✓ offences against the individual with regard to pornography, female sexual integrity and child prostitution, and offences relating to reduction to or maintenance in slavery, trafficking in persons, the purchase and sale of slaves and extortion (Article 25 *quater*.1 and *quinquies* of the Decree);
  - ✓ copyright infringement offences (Article *25-novies* of Legislative Decree 231/01);
  - ✓ environmental offences (Article *25-undecies* of Legislative Decree 231/01);
  - ✓ the crime of employing third-country nationals whose stay is irregular (Article *25-duodecies* of Legislative Decree 231/01);
  - ✓ the offences of racism and xenophobia (Article *25-terdecies* of Legislative Decree 231/01).

Without prejudice to what is provided for in Special Parts A to L of this Document, Giobet has defined a specific system of proxies and powers of attorney, procedures, protocols and internal controls whose purpose is to ensure adequate transparency and knowability of the decision-making and financial processes, as well as the conduct to be adopted by all the Recipients of the Model operating in the corporate areas.

It should also be noted that the Sanctions System and the relevant sanctions mechanism, to be applied in the event of violation thereof, form an integral and substantial part of this Model

The Model aims to

- to make all the Addressees working in the name and on behalf of Giobet, and in particular those working in the Risk Areas, aware that they may incur, in the event of breach of the provisions herein, an offence liable to penal and administrative sanctions, not only against themselves but also against the Company;
- inform all Recipients working with the Company that violation of the provisions contained in the Model entails the application of appropriate sanctions or termination of the contractual relationship;

- confirm that Giobet does not tolerate unlawful conduct of any kind and for any purpose whatsoever and that, in any case, such conduct (even if the Company was apparently in a position to benefit from it) is in any case contrary to the principles inspiring the Company's business activity.

The Company has also adopted by resolution of the Board of Directors the Snaitech Group Code of Ethics, which is an instrument that differs in nature, function and content from this Model. The Group's Code of Ethics contains the fundamental principles to which Giobet is inspired and the behaviour to which all employees, at any level, and directors must adhere in the daily management of the various activities.

2.9 The concept of risk acceptable

In preparing the Model, the concept of 'acceptable' risk cannot be overlooked

It is important that for the purposes of applying the rules of the Decree, an effective threshold is defined that allows a limit to be placed on the quantity/quality of the prevention measures to be introduced in order to prevent the commission of the offences considered.

In the absence of a prior determination of 'acceptable' risk, the quantity/quality of instituted preventive controls is, in fact, virtually infinite, with the intuitable consequences in terms of business operations.

With regard to the preventive control system to be constructed in relation to the risk of the commission of the offences covered 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 logic of the 'fraudulent evasion' of the Model as an exemption for the purposes of the exclusion of the Entity's administrative liability (Article 6(1)(c), '*persons have committed the offence by fraudulently circumventing the organisation and management models*'), as clarified by the Confindustria Guidelines.

With specific reference to the sanctioning mechanism introduced by the Decree, the threshold of acceptability is therefore represented by the effective implementation of an adequate preventive system that is such that it cannot be circumvented unless intentionally, i.e., for the purposes of the exclusion of the Entity's administrative liability, the persons who committed the offence acted by fraudulently circumventing the Model and the controls adopted by the Company.

2.10 Management of financial resources

Bearing in mind that, pursuant to Article 6, letter c) of Legislative Decree 231/01, among the requirements to which the Model must respond there is also the identification of the methods of managing financial resources suitable for preventing the commission of offences, the Company specific protocols and/or procedures containing the principles and conduct to be followed in managing these resources.

2.11 Outsourced processes

Some of the corporate processes at 'risk' identified in the Special Sections of this Model, or portions thereof, have been outsourced to the parent company SNAITECH S.p.A.

With the aim of preventing the commission of predicate offences in the context of outsourced processes, the Company has defined a policy for the outsourcing of its activities, identifying

- outsourced activities;
- methods for assessing the supplier's level of performance (*service level agreement*, hereinafter also referred to as 'S.L.A.' for short).

In compliance with these criteria, the Company entered into an *outsourcing* contract for the regulation of relations with SNAITECH S.p.A., which provides services on its behalf.
This contract provides for:

- in a clear manner the activity that is the object of the assignment, the manner in which it is to be performed and the corresponding consideration;
- that the supplier adequately performs the outsourced activities in compliance with the applicable regulations and the provisions of the Company;
- that the supplier guarantees the confidentiality of data relating to the company and its customers;
- that the Company has control and access to the supplier's activity and documentation;
- that the Company may withdraw from the contract without disproportionate burdens or such that the exercise of the right of withdrawal would be materially prejudiced;
- that the contract may not be sub-transferred without the consent of the Company;
- the signing of specific clauses in which the counterparty confirms having read the Company's Model, Code of Ethics and Anti-Corruption Policy of the SNAITECH Group and undertakes to comply with the principles and rules of conduct contained therein.

With regard to the administrative liability of entities and in order to define the perimeter of the liability itself, it is further provided that through said agreement the parties mutually acknowledge that they have each adopted an Organisational and Management Model pursuant to the Decree and subsequent additions and amendments, and that they will monitor and regularly update their respective Model, taking into account relevant regulatory and organisational developments, for the purpose of the broadest protection of their respective companies.

The parties undertake vis-à-vis each other to comply strictly with their own Models, with particular regard to the areas of said Models that are relevant to the activities managed by means of 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 execution. More generally, the parties undertake to refrain, in the performance of the activities covered by the contractual relationship, from conduct and behaviour that, individually or jointly with others, may constitute any of the offences contemplated by the Decree.

With reference to these contractual relations, Giobet and SNAITECH S.p.A. that provides the services have respectively and formally appointed the "Contract Managers". They are responsible,

each for their own sphere of activity, for the correct execution of the contract and the related technical-operational and economic control of the services and supplies

2.12 Manual and computerised procedures

As part of its organisational system, Giobet S.r.l. has defined procedures to regulate the performance of company activities.

In compliance with the Confindustria Guidelines, in fact, the Company has decided to adopt procedures, both manual and computerised, that dictate the rules to be followed within the corporate processes concerned, also providing for the controls to be carried out in order to ensure the correctness, effectiveness and efficiency of corporate activities.

The procedures are disseminated, publicised, collated and made available to all company stakeholders both via the company intranet and through the head of the department concerned.

2.13 Corporate Governance

- **Board of Directors**

The Company, in accordance with the provisions of the Articles of Association, is currently administered by a Board of Directors composed of three members, appointed by the Shareholders' Meeting, whose office is limited in time and who may be re-elected; the Board is entrusted with the management of the company.

The Model is part of and constitutes an integration of the more articulated system of procedures and controls that represents the Company's overall *Corporate Governance* organisation.

- **Members' Meeting**

The Shareholders' Meeting is competent to pass resolutions, in ordinary and extraordinary session, on matters reserved to it by law or by the Articles of Association.

The Assembly, legally convened and regularly constituted, represents the entirety of the Members and its resolutions, taken in accordance with the Law and the Articles of Association, are binding on all Members even if absent or dissenting.

2.14 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, a sound, correct and consistent management of the company with the set objectives. Each person who is part of Giobet's organisation 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 proper functioning.

- **Internal and external controls**

The internal control system is based on the following principles:

- ✓ ***Segregation of duties.*** The assignment of tasks and consequent authorisation levels must be aimed at keeping authorisation, execution and control functions separate and, in any case, at avoiding their concentration in the hands of a single person;
- ✓ ***Formalisation of signature and authorisation powers.*** The conferral of such powers must be consistent and commensurate with the tasks assigned and formalised by means of a system of delegated and proxy powers that identifies the scope of exercise and the consequent assumption of responsibility;
- ✓ ***Compliance with the behavioural rules contained in the Code of Ethics and in Snaitech Group Policies***. All corporate procedures shall comply with the principles dictated by the Code of Ethics and the Snaitech Group Policies adopted/adopted by Giobet;
- ✓ ***Formalisation of control.*** Sensitive business processes must be traceable (by document or computer, with a clear preference for the latter) and provide for specific line controls;
- ✓ ***Codification of processes.*** Business processes are governed by procedures designed to define their timeframes and procedures, as well as objective criteria governing decision-making processes and anomaly indicators.

3 THE SUPERVISORY BODY

3.1. The characteristics of the Supervisory Board

According to the provisions of Legislative Decree 231/01 (Articles 6 and 7), the indications contained in the Report to Legislative Decree 231/01 and the doctrinal and jurisprudential orientations formed on the point, the characteristics of the Supervisory Board, such as to ensure effective and efficient implementation of the Model, must be

a) autonomy and independence;

b) professionalism;

c) continuity of action;

d) respectability.

a) Autonomy and independence

The requirements of autonomy and independence are fundamental to ensure that the Supervisory Board is not directly involved in the management activities that are the subject of its control activities and, therefore, is not subject to influence or interference by the Management Body.

These requirements can be achieved by guaranteeing the highest possible hierarchical position for the Supervisory Board and by providing for *reporting* to the top management, i.e. the Board of Directors. For the purposes of independence, it is also essential that the Supervisory Board is not assigned operational tasks, which would compromise its objectivity of judgement with reference to checks on the conduct and effectiveness of the Model. To this end, it is endowed with a specific expenditure *budget*.

b) Professionalism

The Supervisory Board must possess technical and professional skills appropriate to the functions it is called upon to perform. These characteristics, together with independence, guarantee objectivity of judgement.

c) Continuity of action

The Supervisory Board must:

- continuously carry out the activities necessary for the supervision of the Model with adequate commitment and the necessary powers of investigation;
- making use of the Company's structures (e.g. through meetings with the Managers of areas potentially at risk of offences), so as to ensure due continuity in supervisory activities.

d) Honourability

The members of the Supervisory Board must meet the following requirements:

- not being in a state of temporary disqualification or suspension from the executive offices of legal persons and companies;
- not being in one of the conditions of ineligibility or disqualification provided for in Article 2382 of the Civil Code, with reference to directors and to be considered applicable, for the purposes of the Model, also to the individual members of the SB;
- not having been subject to preventive measures pursuant to Law no. 1423 of 27 December 1956 ("*Preventive measures against persons dangerous to security and public morality*") or Law no. 575 of 31 May 1965 ("*Provisions against the Mafia*") and subsequent amendments and additions, without prejudice to the effects of rehabilitation;
- not having been convicted, even if with a conditionally suspended sentence, without prejudice to the effects of rehabilitation:
  - ✓ for one of the offences provided for in Royal Decree No. 267 of 16 March 1942 (Bankruptcy Law);
  - ✓ for one of the offences provided for in Title XI of Book V of the Civil Code ("*Criminal provisions concerning companies and consortia*");
  - ✓ for a non-culpable offence, for a period of not less than one year;
  - ✓ for an offence against the public administration, against public faith, against property, against the public economy.

Each member of the Supervisory Board shall sign a declaration stating that he or she meets the personal requirements.

If the requirements are no longer met, the Supervisory Board lapses, as provided for in section 3.4 below.

3.2. The identification of the Supervisory Body

In compliance with the provisions of Legislative Decree No. 231/01, the indications expressed by the Confindustria Guidelines and the orientations of doctrine and jurisprudence formed on the subject, Giobet has decided to establish a single-member body appointed by the Board of Directors, which can ensure knowledge of the company's activities, expertise in internal control and legal matters, and - at the same time - has authority and independence such as to guarantee the credibility of the relevant functions.

3.3. Term of office and grounds for termination

The Supervisory Board remains in office for the term indicated in the deed of appointment and may be renewed.

The termination of the appointment of the Supervisory Board may occur for one of the following reasons:

- expiry of the assignment;
- revocation of the mandate by the Board of Directors;
- waiver of the Supervisory Board, formalised by means of a written notice sent to the Board of Directors;
- occurrence of one of the grounds for disqualification set out in paragraph 3.4 below.

The removal of the Supervisory Board may only be ordered for just cause, and such cases include, by way of example, the following:

- if he is involved in a criminal trial concerning the commission of an offence *pursuant to* Legislative Decree 231/01 from which the Company may incur liability;
- the case of a breach of the confidentiality obligations imposed on the Supervisory Board;
- gross negligence in the performance of the duties connected with the assignment;
- the possible involvement of the Company in proceedings, criminal or civil, that are connected with an omitted or insufficient supervision of the Supervisory Board, even if culpable;
- the assignment of operational functions and responsibilities within the company organisation that are incompatible with the requirements of 'autonomy and independence' and 'continuity of action' of the Supervisory Board;
- having been convicted of one of the offences covered by Legislative Decree 231/01, even if the sentence is not final.

Dismissal is ordered by qualified resolution (two/thirds) of the Board of Directors following the non-binding opinion of the Single Statutory Auditor/Board of Auditors, if appointed.

In the event of expiry, revocation or resignation, the Board of Directors appoints a new Supervisory Board without delay, while the outgoing Supervisory Board remains in office until it is replaced.

3.4. Cases of ineligibility and disqualification

The members of the Supervisory Board are chosen from among qualified individuals and experts in the field of law, internal control systems and/or specialised technicians.

They constitute grounds for ineligibility and/or disqualification of the member of the SB:

a) the lack of or failure to meet the 'good repute' requirements referred to in paragraph 3.1 above;

b) the existence of relationships of kinship, marriage or affinity up to the fourth degree with members of the Board of Directors or the Single Statutory Auditor/Board of Auditors of the Company, or with external auditors where appointed;

c) the existence of relations of a financial nature between the individual and the Company, such as to compromise the member's independence;

d) the ascertainment, subsequent to his appointment, that the Supervisory Board member has been a member of the Supervisory Board within a company against which the sanctions provided for

in Article 9 of the same Decree, for offences committed during his term of office, have been applied by a final decision (including the judgment issued pursuant to Article 63 of the Decree).

If, during the term of office, a cause for disqualification should arise , the member of the SB is required to immediately inform the Board of Directors, which immediately appoints the new member of the SB, while the outgoing member is required to abstain from taking any decision, with the consequence that the Supervisory Board will operate in a reduced composition.

3.5. Causes of temporary impediment

At present, Giobet has appointed a single-member Supervisory Board.

In the event of any temporary or permanent impediment, the single member of the Supervisory Board shall promptly represent such causes to the Board of Directors, while also informing the Board of Statutory Auditors/ Single Statutory Auditor, if one has been appointed, so that the Administrative Body can assess the appropriateness of appointing a new Supervisory Board.

Should a Supervisory Board be appointed in collegiate form, and should causes arise that temporarily prevent (for a period of six months) a member of the Supervisory Board from performing his duties or carrying them out with the necessary autonomy and independence of judgement, he shall be obliged 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 arises, abstaining from participating in the meetings of the body itself or in the specific resolution to which the conflict refers, until such time as the said impediment persists or is removed. In the event of temporary impediment or in any other hypothesis that determines for one or more members the impossibility of attending the meeting, the Supervisory Board shall operate in its reduced composition.

3.6. Function, tasks and powers of the Supervisory Board

In accordance with the indications provided by the Decree and the Guidelines, the function of the appointed Supervisory Board is, in general, to

- supervise the effectiveness of the Model, i.e. ensure that the conduct implemented within the Company corresponds to the Model prepared and that the Recipients of the Model act in compliance with the provisions contained therein;
- 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 amendments to it, in order to adapt it to organisational changes, as well as to regulatory changes and changes in the corporate structure;
- verify that the updating and modification proposals formulated by the Board of Directors have been effectively implemented in the Model.

Within the scope of the above-mentioned function, the Supervisory Board is entrusted with the following tasks:

- periodically verify the adequacy of the Company Controls within the Risk Areas. To this end, the Addressees of the Model must report to the Supervisory Body any situations that could expose the Company to the risk of offences. All communications must be in writing and sent to the specific e-mail address activated by the SB;
- periodically carry out, on the basis of the OdV's activity plan established in advance, targeted audits and inspections of specific operations or acts carried out within the Risk Areas;
- collect, process and store 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 be mandatorily transmitted to the Supervisory Board;
- conduct internal investigations to ascertain alleged violations of the provisions set out in this Model, on the basis of information learnt by the SB as a result of the performance of its supervisory activities, or as a result of reports brought to the attention of the Body by the addressees of the Model, or as a result of the activity carried out by the single member of the SB as a member of the *Whistleblowing* Committee set up internally within the company for the management of reports relevant under Legislative Decree no. 24 of 10 March 2023;
- conduct internal investigations to ascertain alleged violations of the provisions of this Model, brought to the attention of the Supervisory Board by specific reports or which have come to light in the course of its supervisory activities;
- verify that the Company Controls provided for in the Model for the different types of offences are actually adopted and implemented and meet the requirements of compliance with Legislative Decree 231/01, and if not, propose corrective actions and updates thereof;
- promote appropriate initiatives aimed at disseminating knowledge and understanding of the Model.

In order to perform the above-mentioned functions and tasks, the Supervisory Board is granted the following powers:

- broad and extensive access to the various corporate documents and, in particular, to those concerning relations of a contractual and non-contractual nature established by the Company with third parties;
- avail itself of the support and cooperation of the various corporate structures and corporate bodies that may be interested, or otherwise involved, in control activities;
- prepare an annual plan of audits on the adequacy and functioning of the Model;
- monitor that the mapping of the Risk Areas is constantly updated, proposing any proposals for its amendment, according to the methods and principles followed in the adoption/updating of this Model;
- confer specific consultancy and assistance appointments on professionals who are experts in legal matters. To this end, in the resolution of the Board of Directors by which it is appointed, the Supervisory Board is granted specific spending powers (budget).

3.7. Information obligations towards the Supervisory Board

Article 6(2)(d) of Legislative Decree 231/01 stipulates that the Model must provide for obligations to inform the Supervisory Board, particularly with regard to any violations of the Model of company procedures or of the Snaitech Group's Code of Ethics.

The Supervisory Board must be promptly informed by all company subjects, as well as by third parties required to comply with the provisions of the Model, of any news concerning the existence of possible violations thereof.

The obligation to provide information is also addressed to all the corporate functions and structures considered at risk of commission of offences referred to in the Mapping of Offence Risk Areas contained in the Model. All recipients of the Model shall communicate to the Supervisory Board - by e-mail, atodvgiobet@snaitech.it - any information useful to facilitate the performance of checks on the effective implementation of the Model.

The genesis of the flow of information is a process that starts with the identification of those sensitive activities for which, maliciously or through lack of control, an action may be performed that, directly or indirectly, may lead to the perpetration of one of the predicate offences of Legislative Decree No. 231/2001.

The Company has implemented a procedure called 'Management of information flows to the Supervisory Board', shared with the Supervisory Board, which establishes the types of information that the managers involved in the management of sensitive activities must transmit, together with the frequency and manner in which such communications are forwarded to the Board. Moreover, specific flows towards the Supervisory Board are contained in the procedures adopted by the Company.

The Supervisory Board guarantees adequate confidentiality to persons reporting information or making reports, without prejudice to legal obligations and the protection of the Company's rights. With this in mind, Giobet has set up, among others, a reporting channel provided by a company outside the Group.

3.8 Whistleblowing

Law No. 179 of 30 November 2017, on '*Provisions for the protection of the authors of reports of crimes or irregularities of which they have become aware in the context of a public or private employment relationship*', extended the protection of the so-called '*whistleblower*' to the private sector for the first time, providing for specific obligations for entities in the Organisation, Management and Control Models.[4]

Since the entry into force of the aforementioned legislation, it had already been provided that the organisation and management models should provide for one or more communication channels, suitable for guaranteeing the confidentiality of the identity of the reporter, enabling the latter to submit detailed reports of unlawful conduct, relevant under Legislative Decree no. 231/2001, of which he had become aware by reason of the functions performed at the Entity (this is the content of Article 6(2)(a) of the Decree).Legislative Decree no. 231/2001, of which he became aware by reason of the functions performed within the Entity (this is the content of Article 6(2)(*a*) of the Decree),

[4] It should be noted that Legislative Decree No. 24 of 2023 expressly repealed Article 3 of Law No. 179 of 2017.

providing for protective measures to protect the reporter from any discrimination or retaliatory measures suffered as a result of the report.

However, the rules on *whistleblowing* were extensively reformed by Legislative Decree No. 24 of 10 March 2023 (adopted in implementation of EU Directive 1937/2019, concerning the *"protection of persons who report breaches of Union law"* and "*of persons who report breaches of national laws*"), by means of which, moreover, it was provided that the same legal text would extend its scope of application to both the private and public sectors. More specifically:

- on the one hand, Legislative Decree no. 24/2023 extends **the scope of objective application of the regulation**, which is now no longer limited solely to the facts relevant under Legislative Decree no. 231/2001, but extended to conduct affecting the public interest or the integrity of public administrations or private entities referred to in Article 2 of Legislative Decree no. 24/2023 (which include, for example, offences occurring within the scope of application of European Union or national acts relating to the sectors of public procurement, services, products and financial markets and the prevention of money laundering and the financing of terrorism, etc.; or violations of European Union competition and State aid rules, violations of corporate tax law and other conduct);
- on the other hand, the same decree **indicates new and additional types of *whistleblowers***, enumerating among them, in addition to those already identified by the previous sector legislation (Law 190/2012 and Legislative Decree no. 231/2001), numerous other persons outside the public or private entity (specifically identified in Article 3 of Legislative Decree no. 24/2023, including, for example, self-employed workers, freelancers and consultants, shareholders, volunteers and paid and unpaid trainees, etc.).

Moreover, Legislative Decree No. 24/2023 introduces, in a completely innovative way, **the so-called 'external' reports**, providing that they may be sent, subordinate and subsequent to the internal ones (or, under well-defined conditions, also alternatively) to the **National Anti-Corruption Authority (ANAC)** through special reporting channels that the same Authority is required to set up pursuant to the new legislation.

In particular, whistleblowers may have recourse to the ANAC in the following cases:

1) if there is no obligation in the work context in which the whistleblower operates to activate the internal reporting channel, or if, if it is mandatory, it has not been activated or, if it exists, it does not comply with the legislation;
2) if an internal report has already been submitted and has not been followed up;
3) where the whistleblower has reasonable grounds to believe that, if he or she made the report internally, it would not be effectively followed up or would run the risk of possible retaliation;
4) where the reporter has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest.

The ANAC is also given the power, pursuant to Article 21 of Legislative Decree No. 24/2023, to impose administrative fines; in detail:

- from EUR 10,000 to EUR 50,000 when it establishes that retaliation was committed or when it establishes that the report was obstructed or that an attempt was made to obstruct it or that the duty of confidentiality set out in Article 12 of the decree was breached;
- from EUR 10,000 to EUR 50,000 when it establishes that no reporting channels have been established, that no procedures for making and handling reports have been adopted or that the adoption of such procedures does not comply with the requirements of the legislation; and

when it establishes that no verification and analysis of the reports received has been carried out;

- from EUR 500 to EUR 2,500, in the case referred to in Article 16[5] , paragraph 3 of Legislative Decree no. 24/2023, unless the reporting person has been convicted, even at first instance, of the offences of defamation or slander or, in any case, of the same offences committed with the report to the judicial or accounting authorities.

The new legislation also introduces **so-called public disclosures** (i.e. reports made, for example, through the press or electronic means of disseminating information), which can only be made in cases where

- an internal or external report has been made and has not been acknowledged within the time limits laid down by law;
- there is good reason to believe that the infringement constitutes an imminent or obvious danger to the public interest;
- there is a well-founded fear of retaliation or that the external report may not be effectively followed up due to the specific circumstances of the case (e.g. concealment or destruction of evidence).

With specific reference **to the protective measures put in place in favour of the whistleblower**, both the new and the old rules include among them:

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

In line with the provisions of the new *whistleblowing* regulations, Giobet:

- has provided for the setting up of specific internal channels to guarantee the confidentiality of the identity of the person making the report (both with regard to reports under Legislative Decree no. 231/2001, and with regard to further breaches that Legislative Decree no. 24/2023 brings within the scope of the new rules, e.g.: public procurement, consumer protection, protection of competition and the free market, etc.);
- represents to the addressees of the Model and to all persons whom Legislative Decree no. 24 of 2023 identifies as possible whistleblowers (e.g.: volunteers, trainees, consultants, persons holding administrative, management, control and supervisory roles, even if only de facto, etc.) that the possible adoption of discriminatory measures against them as a result of the reporting

[5] Article 16(3) of Legislative Decree 24/2023 provides that: "*Without prejudice to the provisions of Article 20, when the criminal liability of the reporting person for the offences of defamation or slander or, in any case, for the same offences committed with the complaint to the judicial or accounting authorities or his civil liability, for the same reason, in cases of wilful misconduct or gross negligence, is established, even by a judgment of first instance, the protections provided for in this Chapter are not guaranteed and a disciplinary sanction is imposed on the reporting or denouncing person".*

of offences and irregularities may be reported by them to the National Labour Inspectorate (also if necessary to the trade unions to which they belong).) that any discriminatory measures taken against them as a result of the reporting of offences and irregularities may be reported by them to the National Labour Inspectorate (also possibly to the trade unions to which they belong) as well as to the ANAC, as provided for by Legislative Decree no. 24 of 2023 and by the relevant Guidelines issued by the same Authority;

- It also represents to the addressees of the Model and to all other possible whistleblowers as identified above that dismissals and any other retaliatory or discriminatory measures taken against them as a consequence of reports made are null and void, and in this sense, in the context of any labour law proceedings that may ensue, a presumption is provided for in favour of the whistleblower (which admits proof to the contrary) that the imposition of measures against them was motivated by the submission of the report.

3.8.1. The *whistleblowing* procedure

The Company, first complying with the dictates of Legislative Decree no. Legislative Decree no. 24/2023, the Company has adopted a system for managing reports of wrongdoing capable of protecting the identity of the person making the report, the content of the report and the related right to confidentiality, also by introducing specific sanctions within the disciplinary system to be imposed in the event of any retaliatory or discriminatory acts against the person making the report for having reported, in good faith and on the basis of reasonable factual elements, unlawful conduct and/or violations of the Organisation, Management and Control Model, as well as other violations indicated in Legislative Decree no. 24/2023.Legislative Decree 24/2023.

In order to ensure the effectiveness of the *whistleblowing* report management system, the Company has adopted a specific "*Whistleblowing* Policy", which can be consulted by interested parties in a specific section on the corporate website of the parent company Snaitech S.p.A., www.snaitech.it. The *Policy*, in addition to informing the person who intends to make a *whistleblowing* report of the purposes of the discipline and of the violations that may be reported, provides the reporter with detailed information on the minimum contents of the report and on how it should be forwarded, specifying the conditions under which the person concerned may proceed to make an internal report using the channels set up by the Company, or - where permitted - an external report to the ANAC or, possibly, a public disclosure.

Within the same *Policy*, moreover:

- the internal whistleblowing management process is illustrated (indicating which persons are legitimised by the Company to receive and manage the whistleblowing, within what deadlines and in what manner);

- it is indicated what the outcome of a report may be at the end of the appropriate preliminary investigation (archiving in the case of reports exceeding the scope of application of the discipline, insufficiently circumstantiated and/or unfounded, or transmission to the Administrative Body of the Company for any appropriate action when well-founded);

- the relevance for disciplinary and/or sanction purposes of conduct in breach of the discipline is specified (with reference to the person making the report, the making of reports with wilful misconduct or gross negligence; with reference to persons within the Company, the taking of discriminatory or retaliatory measures against the person making the report and/or other persons protected by the discipline).

The Company ensures that all employees and persons who work with it are duly informed, not only in relation to the procedures and regulations adopted and the relevant activities at risk, but also with reference to the knowledge, understanding and dissemination of the objectives and the spirit in which the report is to be made.

In addition, Giobet employees are provided with specific training courses on the regulatory provisions on *whistleblowing*, the internal procedures adopted by the Company and the forms of protection provided for those who make a report in the manner and within the limits of the regulatory provisions.

3.8.1.1 Scope of the Whistleblowing and Irregularities Reporting Procedure and Channels for its Management

The *Policy* adopted by the Company, containing the procedure for reporting offences and irregularities relevant under Legislative Decree no. 24/2023, is aimed at regulating, incentivising and illustrating the protection tools provided by law in favour of persons who intend to report offences and/or irregularities relevant under the same *whistleblowing* legislation.

As anticipated, Legislative Decree 24/2023 includes unlawful conduct relevant under Legislative Decree no. 231/2001, as well as the violation of the contents of the organisation and management models adopted pursuant to the same Decree, among the violations relevant under the *whistleblowing* legislation. With specific reference to the breaches relevant under Legislative Decree no. 231/2001, the following are therefore conducts that can be reported:

- unlawful conduct constituting one or more offences from which the entity may incur liability under the Decree;

- conduct which, although not constituting an offence, has been committed in breach of the rules of conduct, procedures, protocols or provisions contained in the Model or in the documents annexed 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 procedures for making - in a confidential and reserved manner - a written or oral report (even anonymous) through the Computer Channel made available by the Company (iii) the procedures for managing the reports themselves by a *Whistleblowing* Committee formed by the sole member of the Supervisory Board, and two members from outside the Company.

It should also be noted that matters of a personal nature of the whistleblower, claims or demands concerning the discipline of the employment relationship or relations with the hierarchical superior or colleagues will not be worthy of reporting.

The reports must provide useful elements to enable the persons in charge to carry out the necessary and appropriate checks and verifications.

Anonymous reports, i.e. those reports without any element allowing their author to be identified, are also regulated. The above-mentioned reports will be subject to further checks only if they are characterised by adequately detailed and circumstantiated content and concern particularly serious offences or irregularities.

The recipients of the reports, identified by the Company, are the members of the *Whistleblowing* Committee, as further specified in the *Whistleblowing* Policy.

In summary, reports can be made and sent:

- preferably, through a software application accessible from non-company systems that guarantees the confidentiality of the reporter and the report, as required by the legislation;
- verbally, reporting to the addressees of the report as identified above.

The Company and the recipients of the report shall act in such a way as to guarantee whistleblowers against any form of retaliation or discriminatory behaviour, whether direct or indirect, for reasons directly or indirectly linked to the report.

The *Whisteblowing* Policy adopted by the Company regulates in detail the ways in which a report can be made.

In order to encourage the use of internal reporting systems and to foster the dissemination of a culture of legality, the Company illustrates the internal reporting procedure adopted to its employees in a clear, precise and complete manner.

Information on how to access the IT channel for reporting offences and irregularities is also available for Giobet employees on the company intranet in use.

3.9. Information obligations of the Supervisory Board

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

The Supervisory Board is responsible to the Board of Directors for:

- communicate, at the beginning of each financial year and as part of its annual report, the plan of activities it intends to carry out during that year in order to fulfil its assigned tasks. This plan is approved by the Board of Directors itself;
- report, as part of its half-yearly and annual reports, on the progress of the activity plan, together with any changes made to it, and on the implementation of the Model

The Supervisory Board also promptly notifies the Managing Director of any problems connected with the activities, where relevant.

The Supervisory Board may report periodically not only to the Board of Directors, but also to the Single Statutory Auditor/Board of Auditors, where appointed, on its activities.

The Supervisory Board may request to meet with these bodies to report on the functioning of the Model or on specific situations.

Meetings with the corporate bodies to which the Supervisory Board reports must be minuted. Copies of these minutes are kept by the SB and the bodies involved from time to time.

The Supervisory Board may also assess individual circumstances:

(a) communicate the results of its investigations to the heads of the functions and/or processes if the activities reveal aspects susceptible to improvement. In such a case, it will be necessary for the Supervisory Board to share with the process managers a plan of improvement actions, with the relevant timeframe, as well as the result of such implementation;

(b) report to the Board of Directors and the Single Statutory Auditor, if appointed, conduct/actions not in line with the Model in order to

- ✓ acquire from the Board of Directors all the elements to make any communications to the structures in charge of assessing and applying disciplinary sanctions;
- ✓ give directions for the removal of deficiencies in order to avoid a recurrence.

The Supervisory Board is obliged to immediately inform the Single Statutory Auditor/Board of Auditors (where appointed) if the violation concerns the Board of Directors.

In the absence of the Single Statutory Auditor/Board of Auditors, the Supervisory Board informs the Shareholders' Meeting.

Finally, within the framework of the SNAITECH Group's activities, the Company's Supervisory Board coordinates with the other Group Supervisory Boards.

4 SYSTEM SANCTIONS

4.1. General principles

The Company acknowledges and declares that the preparation of an adequate Sanctions System for the violation of the rules and provisions contained in the Model and in the relevant Company Controls is an essential condition for ensuring the effectiveness of the Model.

In this respect, in fact, Articles 6(2)(e) and 7(4)(b) of the Decree provide that the Organisation and Management Models must *'introduce a disciplinary system capable of sanctioning non-compliance with the measures indicated in the model'*, for Senior Persons and Subordinates respectively.

Pursuant to Article 2106 of the Italian Civil Code, with reference to employment relationships, this Sanctions System supplements, to the extent not expressly provided for and limited to the cases contemplated therein, the National Collective Labour Agreements applied to employees.

The Sanctions System is divided into sections, according to the category of the addressees under Article 2095 of the Civil Code.

Violation of the rules of conduct and measures provided for in the Model by employees and/or managers of the Company constitutes a breach of the obligations arising from the employment relationship, pursuant to Articles 2104 and 2106 of the Civil Code.

The application of the sanctions described in the Sanctions System is irrespective of the outcome of any criminal proceedings, since the rules of conduct imposed by the Model and the relevant Company Controls are assumed by the Company in full autonomy and independently of the type of offences referred to in the Decree.

More specifically, failure to comply with the rules and provisions contained in the Model and in the relevant Company Controls damages, in itself, the relationship of trust existing with the Company and entails actions of a sanctioning nature, regardless of the possible establishment or outcome of a criminal trial, in cases where the violation constitutes an offence. This is also in compliance with the principles of timeliness and immediacy of the dispute (also of a disciplinary nature) and of the imposition of sanctions in compliance with the relevant laws in force.

For the purposes of assessing the effectiveness and suitability of the Model to prevent the offences indicated by Legislative Decree 231/01, it is necessary that the Model identifies and sanctions conduct that may favour the commission of offences.

The concept of the Sanctions System implies that the Company must proceed to a graduation of the applicable sanctions, in relation to the different degree of dangerousness that conduct may present with respect to the commission of offences.

This is because Article 6(2)(e) of Legislative Decree No. 231/2001, in listing the elements that must be found in the models prepared by the company, expressly provides that the company has the duty to '*introduce a disciplinary system capable of sanctioning non-compliance with the measures indicated in the model*'.

A Penalty System has therefore been drawn up which, first of all, penalises all infringements of the Model, from the most minor to the most serious, by means of a system of *gradual* penalties and which, secondly, respects the principle of *proportionality* between the breach detected and the penalty imposed.

Regardless of the nature of the Sanctions System required by Legislative Decree 231/01, there remains the basic characteristic of the disciplinary power vested in the Employer, which, pursuant to Article 2106 of the Civil Code, relates to all categories of workers and is exercised irrespective of the provisions of collective bargaining.

4.2. Definition of 'violation' for the purposes of the operation of this Sanctions System

By way of general and purely illustrative example, it constitutes a 'violation' of this Model and the relevant Company Controls:

a) the implementation of actions or conduct that do not comply with the law and with the prescriptions contained in the Model itself and in the relevant Company Controls, leading to the commission of one of the offences covered by the Decree;

b) the implementation of actions or the omission of actions or conduct prescribed in the Model and in the relevant Company Controls, which entail a situation of mere risk of the commission of one of the offences covered by the Decree;

c) the omission of actions or conduct prescribed in the Model and in the relevant Company Controls that do not entail a risk of one of the offences covered by the Decree being committed.

d) the implementation of actions or conduct that do not comply with the provisions of the *Whistleblowing* Law pursuant to Legislative Decree no. 24/2023, including in particular, *pursuant to* Article 21(2) of the same decree:

- the ascertained occurrence of retaliatory conduct against the whistleblower and/or persons similarly protected by the rules, or the ascertained occurrence of conduct obstructing the forwarding of the report or breaches of the obligation of confidentiality;
- failure to analyse and verify the reports received;
- submission of false or unfounded reports with wilful misconduct or gross negligence.

4.3. Criteria for the imposition of sanctions

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

- subjective element of conduct (intent, fault);
- relevance of the breached obligations;
- potential damage to the Company and the possible application of the sanctions provided for in the Decree and any subsequent amendments or additions;
- level of hierarchical or technical responsibility of the person concerned;
- presence of aggravating or extenuating circumstances, with particular regard to the previous work performed by the person covered by the Model and to disciplinary precedents;
- any sharing of responsibility with other employees or third parties in general who have contributed to the violation.

Where several infringements, punishable by different penalties, are committed in a single act, only the most serious penalty shall apply.

The principles of timeliness and immediacy of the dispute require the imposition of the sanction (also and above all disciplinary) regardless of the possible initiation and/or outcome of criminal proceedings.

In any case, disciplinary sanctions against employees must be imposed in compliance with Article 7 of Law 300/70 (hereinafter also 'Workers' Statute') and all other relevant legislative and contractual provisions.

4.4. Sanctions

4.4.1. Employees: disciplinary offences

Disciplinary offences are defined as the conduct of employees, including managers and employees of the PdVs, in violation of the rules and principles of conduct laid down in the Model. The type and extent of sanctions applicable to individual cases may vary in relation to the seriousness of the misconduct and according to the following criteria:

- conduct (malice or negligence)
- employee's duties, qualification and level;
- relevance of the breached obligations;
- potential of the resulting damage to Giobet;
- recurrence.

In the event of the commission of several breaches, punishable by different penalties, the most serious penalty shall apply. Violation of the provisions may constitute breach of contractual obligations, in compliance with Articles 2104, 2106 and 2118 of the Civil Code, the Workers' Statute, as well as Law 604/66, the CCNL applied and in force, with the applicability, in the most serious cases, of Article 2119 of the Civil Code.

4.4.2. Correlation criteria

In order to make the criteria for correlating employee misconduct and the disciplinary measures taken explicit in advance, the Board of Directors classifies the actions of directors, employees and third parties as follows:

- conduct such as a failure to execute the orders given by Giobet, whether in written or verbal form, in the performance of activities at risk of offence, such as, for example: violation of procedures, regulations, written internal instructions, minutes or the Snaitech Group Code of Ethics, which would constitute a minor fault (minor breach);

- conduct amounting to a serious breach of discipline and/or diligence at work, such as the adoption, in the performance of activities at risk of offences, of the conduct referred to in the preceding *bullet*, committed with intent or gross negligence (serious breach);
- conduct such as to cause serious moral or material harm to the Company, such as the adoption of conduct constituting one or more predicate offences or in any case unequivocally directed towards the commission of such offences (breach of a serious nature and to the detriment of Giobet).

Specifically, non-compliance with the Model occurs in the case of violations:

- carried out within the framework of the 'sensitive' activities referred to in the 'instrumental' areas identified in the Model Summary document (Special Parts A, B, C, D, E, F, G, H, I, L);
- capable of constituting the sole fact (objective element) of one of the offences provided for in the Decree;
- aimed at committing one of the offences provided for in the Decree, or in any case there is a danger that the Company may be held liable under the Decree.

In addition, violations in the area of health and safety at work (Special Section C), also arranged in ascending order of seriousness, are specifically highlighted.

In particular, non-compliance with the Model occurs if the violation results in:

- a situation of concrete danger to the physical integrity of one or more persons, including the infringer;
- an injury to the physical integrity of one or more persons, including the infringer;
- an injury, qualifiable as 'serious' within the meaning of Article 583(1) of the Criminal Code, to the physical integrity of one or more persons, including the offender;
- an injury to physical integrity, which qualifies as 'very serious' within the meaning of Article 583(2) of the Criminal Code;
- the death of one or more persons, including the infringer.

4.4.3. Sanctions applicable to executives and employees

Pursuant to the provisions of the disciplinary procedure of the Workers' Statute, the CCNL "***Trade Sectors***", as well as all other relevant laws and regulations, any worker responsible for actions or omissions in conflict with the provisions of the Model, also taking into account the seriousness and/or repetition of the conduct, shall be subject to the following disciplinary sanctions:

- verbal reprimand (minor violations);
- rebuke in writing;
- fine not exceeding four hours' 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'.

4.4.4. Penalties applicable to managers

Although the disciplinary procedure *under* Article 7 of Law 300/70 does not apply to managers, the procedural guarantee provided for in the Workers' Statute should also apply to managers.

In the event of violation by executives of the principles, rules and internal procedures laid down in this Model or of their adoption, in the performance of activities falling within the sensitive areas, of a conduct that does not comply with the provisions of the Model, the measures indicated below shall be applied against those responsible, also taking into account the seriousness of the violation(s) and any repetition thereof.

Also in consideration of the special bond of trust, the position of guarantee and supervision of compliance with the rules laid down in the Model that characterises the relationship between the Company and the manager, in accordance with the provisions of the laws in force and the National Collective Labour Agreement for Managers applicable to the Company, in cases of the utmost seriousness, dismissal with notice or dismissal for just cause will be applied.

Considering that such measures entail the termination of employment, the Company, implementing the principle of proportionality of sanctions, reserves the right, for less serious violations, to apply the measure of a written reprimand or suspension from service and salary up to a maximum of ten days.

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

4.4.5. Measures against directors

In the event of violation of the Model by one or more members of the Board of Directors, the Supervisory Board shall inform the Single Statutory Auditor/Board of Statutory Auditors where appointed and the entire Board of Directors, which shall take the appropriate measures, including, for example, convening the Shareholders' Meeting in order to adopt the most appropriate measures provided for by law and/or revoking any powers delegated to the director in accordance with the provisions of Articles 2476 et seq. of the Civil Code.

- **Measures against the Statutory Auditor(s) (if appointed)**

In the event of a violation of this Model by a Single Statutory Auditor/one of the members of the Board of Statutory Auditors, the Supervisory Board shall inform the Single Statutory Auditor/Board of Statutory Auditors and the Board of Directors, whose Chairman shall take the appropriate measures, including, for example, convening the Shareholders' Meeting in order to adopt the most appropriate measures provided for by law.

4.4.6. Disciplinary procedure for employees

The Company adopts a standard company procedure for contesting disciplinary charges against its employees and for the imposition of the relevant sanctions, which complies with the forms, methods and timeframes laid down in Article 7 of the Workers' Statute, in the '***Sectors of Commerce***' CCNL, and in all other relevant laws and regulations.

Following the occurrence of a possible violation of this Model and the related procedures, pursuant to point 4.2 above, by an employee, a prompt report of the incident must be made to the Managing Director who, with the support of the competent functions, assesses the seriousness of the reported conduct in order to establish whether it is necessary to issue a disciplinary notice against the employee concerned.

In the event that it is considered appropriate to impose a disciplinary sanction more serious than a verbal reprimand, the Managing Director, with the support of the competent functions, shall formally contest, by means of a specific written Disciplinary Notice, the disciplinary conduct of the employee concerned and shall invite him/her to communicate any justifications within 5 days of receipt of said Notice.

The written Disciplinary Notice and any justification by the employee concerned must be promptly forwarded for information to the Supervisory Board, which may express a reasoned opinion on the seriousness of the breach and the sanctions to be applied.

After at least five days have elapsed from the delivery of the Disciplinary Notice, the Managing Director, with the support of the competent functions and taking into account the reasoned opinion, in any case non-binding, of the Supervisory Board, as well as any justifications of the employee, decides whether to impose a sanction from among those provided for (written warning, suspension from work and pay for up to 6 working days, and dismissal), depending on the seriousness of the violation or the charge. Any sanctions imposed must be promptly communicated to the Supervisory Board.

The functioning and correct application of the Protocols for the Contestation and Sanctioning of Disciplinary Offences is constantly monitored by the Board of Directors and the Supervisory Board.

4.4.7. Sanctions applicable to Third Parties

In the event of a violation of the Model, the Company may:

- contest the breach to the Addressee, with the simultaneous request for the fulfilment of the obligations contractually undertaken and provided for by the Model, company procedures and the Snaitech Group Code of Ethics, if necessary granting a deadline or immediately;
- claim damages in the amount of the consideration received for the activity performed during the period from the date of the finding of the breach of the recommendation to the actual performance;
- automatically terminate the existing contract for gross non-performance, *pursuant to* Articles 1453 and 1455 of the Civil Code.

4.5. Register of violations

The Company shall prepare a specific register of violations, containing an indication of the persons responsible for them and the sanctions taken against them.

The register, kept by Giobet's human resources department, must be constantly updated and available for consultation at any time by the Supervisory Board and the Board of Directors and the Single Statutory Auditor/Board of Auditors, if appointed.

In relations with third parties, entry in this register entails a ban on the establishment of new contractual relations with the parties concerned, unless the Board of Directors decides otherwise.

5 UPDATING THE MODEL

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

Therefore, the power to update the Model - as an expression of its effective implementation - lies with the Board of Directors, which exercises it directly by means of a resolution and in the manner laid down for the adoption of the Model.

The updating activity, intended both as an integration and as an amendment, is aimed at ensuring the adequacy and suitability of the Model, assessed with respect to its function of preventing the commission of the offences indicated in Legislative Decree 231/01.

The Supervisory Board has the task of supervising the updating of the Model, in accordance with the provisions of this Document.

6 STAFF INFORMATION AND TRAINING

6.1. Dissemination of the Model

The manner in which the Model is communicated must be such as to ensure that it is fully publicised, in order to ensure that the Addressees are aware of the procedures and controls that they must follow in order to correctly fulfil their duties or contractual obligations established with the Company.

Giobet's objective is to communicate the contents and principles of the Model also to the Subordinates and to Third Parties, who operate - even occasionally - for the achievement of the Company's objectives by virtue of contractual relations.

To this end, the Model is permanently filed in the special Documentary Archive, accessible by all the Senior Management and Subordinates. This "Archive" also contains all the information deemed relevant for the knowledge of the contents of the Decree and its implications for Giobet

As far as Third Parties are concerned, an extract from this Document is sent to them with an express contractual obligation to comply with its requirements.

Communication and training activities are supervised by the Supervisory Board, making use of the relevant structures assigned, among others, the tasks of:

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

6.2. Staff training

The purpose of the training activity is to promote knowledge of the regulations set out in Legislative Decree 231/01. This knowledge implies that an exhaustive picture of the legislation itself, of the practical implications that derive from it, and of the contents and principles on which the Model is based, is provided. All Key Persons and Subordinates are therefore required to know, observe and respect these contents and principles, contributing to their implementation.

In order to guarantee effective knowledge of the Model, of the Snaitech Group's Code of Ethics, of the Group's Policies and of the Corporate Controls to be adopted for the correct performance of activities, specific compulsory training activities are therefore envisaged for Giobet's Key Personnel and Subordinates, to be provided in different ways, depending on the Recipients and in line with the training plans in use at the Company.