



Organization,  
Management,  
and Control Model  
pursuant to  
Legislative Decree  
June 8, 2001, No.  
231

General Part

Approved by the Board of Directors by resolution on 5.06.2024

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## Definitions

<b>Sensitive Activities</b>	Activities of the Company where there is a risk of committing offenses under the Decree or relevant to financial resource management.
<b>CCNL</b>	National Collective Labor Agreement.
<b>Code of Ethics</b>	The Code of Ethics adopted by the Company, including any annexes, as updated or modified over time.
<b>Employees</b>	Individuals employed by the Company under a subordinate or quasi-subordinate employment contract, as well as temporary workers.
<b>D.Lgs. 231/2001 (Decree)</b>	Legislative Decree June 8, 2001, No. 231.
<b>Cimolai or Company</b>	Cimolai S.p.A.
<b>Confindustria Guidelines</b>	A document by Confindustria (approved on March 7, 2002, and updated in June 2021) for drafting organizational, management, and control models under D.Lgs. 231/2001.
<b>Model</b>	The organization, management, and control model adopted by the Company under D.Lgs. 231/2001.
<b>Supervisory Body (OdV)</b>	The body established under Article 6 of D.Lgs. 231/2001, responsible for overseeing the functioning, compliance, and updating of the Model.
<b>PA</b>	Public Administration, by which is meant jointly: <ul style="list-style-type: none"><li>- ministries;</li><li>- supervisory authorities or guarantors;</li><li>- Public Entities: entities created by an act of the state to meet the organizational or functional needs of the state itself, e.g., municipalities and provinces, chambers of commerce, INPS, ASL,</li></ul>

ARPA, Internal Revenue Service, Guardia di Finanza;

- Public Officials: individuals who exercise a legislative, judicial or administrative public function and who can form or manifest the will of the PA through the exercise of authoritative or certifying powers, such as, e.g., members of state and territorial administrations, supranational administrations (e.g. of the European Union), law enforcement and Guardia di Finanza, Chambers of Commerce, Building Commissions, judges, bailiffs, auxiliary bodies of the administration of justice (e.g., receivers), administrators and employees of public entities, and private individuals vested with powers to form or manifest the will of the PA;

- persons entrusted with a public service: persons who, in any capacity, perform a public service, to be understood as an activity regulated in the same forms as the public function, but characterized by the lack of the powers typical of the latter, with the exclusion of the performance of simple public order tasks and the performance of merely material work. Even a private individual or an employee of a private company may qualify as a person in charge of a public service when he or she carries out activities aimed at the pursuit of a public purpose and the protection of a public interest.

## **Procedures**

Policies, organizational provisions, service orders, and other relevant Company regulations.

## Structure of this Document

This document consists of a **General Part** and a **Special Part**, which includes protocols governing Sensitive Activities.

The **General Part** covers:

- Legislative framework under D.Lgs. 231/2001;
- The Company's governance system;
- Methodology for drafting the Model;
- Subjects to whom the Model applies;
- Composition and function of the Supervisory Body;
- Disciplinary measures for Model violations;
- Communication and training regarding the Model.

The **Special Part** details:

- Specific protocols addressing Sensitive Activities;
- Control measures designed to mitigate the risk of offenses outlined in the Decree.

Additionally, the Model integrates:

- “**Control & Risk Self-Assessment and Gap Analysis**” document identifying Sensitive Activities;
- The **Code of Ethics** defining ethical principles and behavioral standards;
- Internal **Procedures** ensuring compliance.

# General Part

## 1. Legislative Decree June 8, 2001, No. 231

### 1.1 Corporate Criminal Liability

Legislative Decree No. 231 of 8 June 2001 introduces and regulates the administrative liability of collective entities arising from offences. This form of liability combines aspects of the criminal and administrative penalty systems. Under the Decree, in fact, the entity is punished with a sanction of an administrative nature, as it responds to an administrative offence, but the sanctioning system is based on the criminal trial: the competent authority to challenge the offence is the Public Prosecutor and it is the criminal judge who imposes the sanction. The criminal liability of entities is therefore formally administrative in nature but is essentially a criminal liability.

Moreover, it is distinct and autonomous from that of the natural person committing the offence, so much so that it subsists even when the offender has not been identified, or when the offence has been extinguished for a reason other than amnesty. In any case, the liability of the body is added to, and does not replace, that of the natural person who committed the offence.

The scope of application of the Decree is very broad and concerns all entities endowed with legal personality (including, of course, companies), associations, including those without legal personality, and economic public entities. On the other hand, the legislation in question does not apply to the State, territorial public bodies, non-economic public bodies and bodies that perform functions of constitutional importance (such as, for example, political parties and trade unions).

### 1.2 Predicate Offenses

The entity can only be held liable for offenses – so-called predicate offenses – indicated as sources of liability by the Decree or any other law that came into effect before the commission of the criminal act.

As of the approval date of this document, the predicate offenses belong to the following categories:

- Offenses against the Public Administration (articles 24 and 25);
- Computer crimes and unlawful data processing (Article 24-*bis*);
- Organized crime offenses (Article 24-*ter*);
- Counterfeiting of coins, public credit cards, revenue stamps, and instruments or symbols of recognition (Article 25-*bis*);
- Offenses against industry and commerce (Article 25-*bis*.1);
- Corporate crimes (Article 25-*ter*);

- Offenses with the aim of terrorism or subversion of democratic order (Article 25-*quater*);
- Practices of female genital mutilation (Article 25-*quater*.1);
- Offenses against individual personality (Article 25-*quinquies*);
- Market abuse (Article 25-*sexies*);
- Manslaughter or serious or very serious injuries, committed with violation of health and safety regulations at work (Article 25-*septies*);
- Receiving stolen goods, money laundering, and use of illicitly obtained money, goods, or benefits, as well as self-laundering (Article 25-*octies*);
- Crimes related to payment instruments other than cash and fraudulent transfer of assets (Article 25-*octies*.1);
- Crimes related to violations of copyright (Article 25-*novies*);
- Inducing others not to make statements or to make false statements to the judiciary (Article 25-*decies*);
- Environmental crimes (Article 25-*undecies*);
- Employment of third-country nationals whose stay is irregular (Article 25-*duodecies*);
- Racism and xenophobia (Article 25-*terdecies*);
- Fraud in sports competitions, illegal gambling, and gambling via prohibited devices (Article 25-*quaterdecies*);
- Tax crimes (Article 25-*quingiesdecies*);
- Smuggling (Article 25-*sexiesdecies*);
- Crimes against cultural heritage (Article 25-*septiesdecies*);
- Money laundering of cultural goods and destruction and looting of cultural and landscape heritage (Article 25-*duodevicies*);
- Transnational crimes (Article 10, Law No. 146 of March 16, 2006);
- Crimes related to entities operating in the virgin olive oil supply chain (Article 12, Law No. 9 of January 14, 2013)<sup>1</sup>.

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<sup>1</sup> The modifications to the types of offenses provided for by the Decree have been made by the following legislative acts:

- Decree-Law No. 350 of September 25, 2001, which introduced Article 25-bis "Counterfeiting of coins, public credit cards, and revenue stamps," later modified and renamed "Offenses of counterfeiting coins, public credit cards, revenue stamps, and instruments or symbols of recognition" by Law No. 99 of July 23, 2009;

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- Legislative Decree No. 61 of April 11, 2002, which introduced Article 25-ter "Corporate Crimes," later modified by Law No. 262 of December 28, 2005, Law No. 190 of November 6, 2012, Law No. 69 of May 30, 2015, Legislative Decree No. 38 of March 15, 2017, Law No. 3 of January 9, 2019, and Legislative Decree No. 19 of March 2, 2023;
  - Law No. 7 of January 14, 2003, which introduced Article 25-quater "Crimes with the aim of terrorism or subversion of the democratic order";
  - Law No. 228 of August 11, 2003, which introduced Article 25-quinquies "Crimes against individual personality," later modified by Law No. 199 of October 29, 2016;
  - Law No. 62 of 2005 – as already mentioned – which introduced Article 25-sexies "Market abuse";
  - Law No. 7 of January 9, 2006, which introduced Article 25-quater.1 "Female genital mutilation practices";
  - Law No. 146 of March 16, 2006, which provided for the responsibility of entities for transnational crimes;
  - Law No. 123 of August 3, 2007, which introduced Article 25-septies "Manslaughter and grievous or very grievous injuries, committed with the violation of safety regulations and hygiene and health protection at work," later modified and renamed "Manslaughter or grievous or very grievous injuries, committed with the violation of health and safety regulations at work" by Legislative Decree No. 81 of April 9, 2008;
  - Legislative Decree No. 231 of November 21, 2007, which introduced Article 25-octies "Receiving stolen goods, money laundering, and the use of illicitly obtained money, goods, or benefits," later modified and renamed "Receiving stolen goods, money laundering, and the use of illicitly obtained money, goods, or benefits, as well as self-laundering" by Law No. 186 of December 15, 2014;
  - Law No. 48 of March 18, 2008, which introduced Article 24-bis "Computer crimes and unlawful data processing," later modified by Decree-Law No. 105 of September 21, 2019, converted by Law No. 133 of November 14, 2019;
  - Law No. 94 of July 15, 2009, which introduced Article 24-ter "Organized crime offenses";
  - Law No. 99 of 2009 – as already mentioned – which also introduced Article 25-bis.1 "Offenses against industry and commerce" and Article 25-novies "Offenses related to copyright infringement";
  - Law No. 116 of August 3, 2009, which introduced Article 25-novies, later renumbered as Article 25-decies by Legislative Decree No. 121 of July 7, 2011, "Inducing others not to make statements or to make false statements to the judiciary";
  - Legislative Decree No. 121/2011 – as already mentioned – which also introduced Article 25-undecies "Environmental crimes," later modified by Law No. 68 of May 22, 2015;
  - Legislative Decree No. 109 of July 16, 2012, which introduced Article 25-duodecies "Employment of third-country nationals whose stay is irregular," later modified by Law No. 161 of October 17, 2017;
  - Law No. 190 of 2012 – as already mentioned – which also modified Article 25;
  - Law No. 9 of January 14, 2013, which provides for the responsibility of entities for offenses related to the virgin olive oil supply chain;
  - Law No. 167 of November 20, 2017, which introduced Article 25-terdecies "Racism and xenophobia";
  - Law No. 3 of 2019 – as already mentioned – which also modified Article 25;

The entity may also be called to respond before the Italian court for predicate offenses committed abroad under the following conditions:

- The general conditions for prosecution provided by Articles 7, 8, 9, and 10 of the Italian Penal Code are met, allowing the pursuit of a crime committed abroad in Italy;
- The entity has its main office in the territory of the Italian State;
- The State in which the crime was committed does not prosecute the entity.

### 1.1. Criteria for attributing responsibility to the entity; exemptions from responsibility

In addition to the commission of one of the predicate offenses, for the entity to be liable under Legislative Decree 231/2001, other legal requirements must be met. These additional criteria for the responsibility of entities can be distinguished into "objective" and "subjective" criteria.

The first objective criterion is fulfilled by the fact that the offense was committed by a person connected to the entity through a qualified relationship. In this regard, a distinction is made between:

- **"Persons in top positions"**, i.e., those holding positions of representation, administration, or direction of the entity, such as, for example, directors, general managers, or heads of an

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- Law No. 39 of May 3, 2019, which introduced Article 25-quaterdecies "Fraud in sports competitions, illegal gambling, and gambling with prohibited devices";
  - Decree-Law No. 124 of October 26, 2019, converted by Law No. 157 of December 19, 2019, which introduced Article 25-quinquiesdecies "Tax crimes," later modified by Legislative Decree No. 75 of July 14, 2020, and Legislative Decree No. 156 of October 4, 2022;
  - Legislative Decree No. 75/2020 – as already mentioned – which also modified Articles 24 and 25 and introduced Article 25-sexiesdecies "Smuggling";
  - Legislative Decree No. 184 of November 8, 2021, which introduced Article 25-octies.1 "Offenses related to payment instruments other than cash," later modified and renamed "Offenses related to payment instruments other than cash and fraudulent transfer of assets" by Decree-Law No. 105 of August 10, 2023, converted by Law No. 137 of October 9, 2023, and further modified by Decree-Law No. 19 of 2024;
  - Law No. 22 of March 9, 2022, which introduced Article 25-septiesdecies "Crimes against cultural heritage" and Article 25-duodecimes "Money laundering of cultural goods and destruction and looting of cultural and landscape heritage";
  - Decree-Law No. 105/2023, converted by Law No. 137/2023 – as already mentioned – which modified Article 24 by introducing crimes of "disturbing public tender" and "disturbing the choice of contractor" and modified Article 25-octies1 by introducing the crime of "fraudulent transfer of assets";
  - Decree-Law No. 19/2024, which extended liability for the crime of "fraudulent transfer of assets" by adding a second paragraph to Article 512-bis of the Criminal Code, referenced by Article 25-octies1.

autonomous organizational unit, and generally, people who manage, even de facto, the entity itself or one of its autonomous organizational units;

- "Subordinate persons", i.e., those who are subject to the direction and supervision of persons in top positions. This category includes employees and those who, although not part of the staff, perform a task under the direction and control of individuals in top positions.

The identification of the above-mentioned individuals is independent of the contractual framework of their relationship with the entity; in fact, this includes individuals who are not part of the entity's staff, provided that they act on behalf of, for the benefit of, or in the interest of the entity itself.

Another objective criterion is that the offense must be committed in the interest or to the benefit of the entity; it is sufficient for at least one of the two conditions to be met, as they are considered alternatives (in this sense, see Court of Cassation, Criminal Section II, December 20, 2005, No. 3615):

- Interest exists when the perpetrator of the crime acted with the intent to benefit the entity, regardless of whether that objective was actually achieved;
- Advantage exists when the entity has gained – or could have gained – a positive result from the crime, whether economic or of another nature.

As for the subjective criteria for attributing responsibility to the entity, these relate to the preventive measures that the entity has put in place to prevent the commission of one of the predicate offenses during the course of its business activities.

In fact, the Decree, in the case of the commission of a crime by a person in a top position, provides an exemption from responsibility for the entity if it demonstrates that:

- The governing body has adopted and effectively implemented, before the commission of the act, organizational, management, and control models suitable for preventing crimes of the kind that occurred;
- The task of overseeing the functioning and compliance with the models, as well as ensuring their updating, has been entrusted to an entity's body with independent powers of initiative and control;
- The person in a top position committed the crime by fraudulently evading the models;
- There has been no failure or insufficient supervision by the aforementioned body.

In the case of crimes committed by subordinate individuals, the entity can only be held responsible if it is determined that the commission of the crime was made possible by the failure to comply with the duties of direction or supervision. This responsibility is excluded if, before the commission of the crime, the entity implemented organizational, management, and control models capable of preventing crimes of the type committed.

The entity participates in the criminal proceedings through its legal representative, unless the representative is accused of the crime that leads to the administrative offense attributed to the entity. In this regard, if the legal representative is under investigation for a predicate offense of the administrative offense charged to the entity and is thus in a conflict of interest with the entity's own interests, the appointment of the entity's defense attorney must be made through a person specifically delegated to handle such cases of potential conflict with the criminal investigations against the legal representative (in this sense, see Cass. Pen., Section III, May 13, 2022, No. 35387).

## 1.2. The indications of the Decree regarding the characteristics of the organizational, management, and control model

The Decree provides only general principles regarding the organizational, management, and control model, specifying the following minimum content:

- Identification of the activities of the entity in which crimes may be committed;
- Provision of specific protocols aimed at planning the formation and implementation of the entity's decisions, with respect to the crimes to be prevented;
- Identification of management methods for financial resources to prevent the commission of crimes;
- Adoption of a disciplinary system capable of sanctioning non-compliance with the measures outlined in the model;
- Identification of information flows to the Supervisory Body;
- previsione, in relazione alla natura e alla dimensione dell'organizzazione, nonché al tipo di attività svolta, di misure idonee a garantire lo svolgimento dell'attività nel rispetto della legge e a scoprire ed eliminare tempestivamente situazioni di rischio.

Provision, in relation to the nature and size of the organization, as well as the type of activity carried out, of measures suitable to ensure that the activity is carried out in compliance with the law and to promptly detect and eliminate risk situations.

## 1.3. The Sanctions

The sanctioning system provided by Legislative Decree 231/2001 is structured into four types of sanctions, to which the entity may be subjected in case of conviction under the Decree:

- Monetary penalty: This is always applied when the judge deems the entity responsible and is calculated using a system based on shares, which are determined by the judge in both number and amount. The number of shares, which is applied between a minimum and a maximum that vary depending on the specific case, depends on the severity of the crime, the degree of responsibility of the entity, the actions taken to eliminate or mitigate the consequences of the crime, or to prevent the commission of other offenses. The amount of each share is instead set between a minimum of €258.00 and a maximum of €1,549.00, depending on the economic and financial conditions of the entity;

- **Prohibitive sanctions:** These are applied, in addition to monetary penalties, only if expressly provided for the offense for which the entity is convicted and only if at least one of the following conditions is met:
- The entity has derived a significant profit from the offense, and the offense was committed by a senior individual, or by a subordinate individual if the commission of the offense was made possible by serious organizational shortcomings;
  - In the case of repeated offenses.

The prohibitive sanctions provided by the Decree are:

- The prohibition from carrying out the activity;
- The suspension or revocation of authorizations, licenses, or concessions essential to the commission of the offense;
- The ban on contracting with the Public Administration, except for obtaining public service performances;
- The exclusion from benefits, financing, contributions, or subsidies, and the possible revocation of those already granted;
- The prohibition on advertising goods or services.

Exceptionally applicable with definitive effects, prohibitive sanctions are temporary, with a duration ranging from three months to two years (up to seven years in cases of corruption), and are aimed at the specific activity of the entity to which the offense pertains. They can also be applied as a precautionary measure, upon request of the Public Prosecutor, when there are serious indications of the entity's responsibility and well-founded and specific elements that suggest a concrete risk of further commission of offenses of the same nature as the one under investigation;

- **Confiscation:** With the conviction sentence, the confiscation of the proceeds or profit of the offense, or goods or other assets of equivalent value, is always ordered;
- **Publication of the conviction sentence:** This can be ordered when the entity is convicted to a prohibitive sanction and consists of the publication, at the entity's expense, of the sentence, in whole or in part, in one or more newspapers specified by the judge in the sentence, as well as through posting in the municipality where the entity has its main office.

Administrative sanctions imposed on the entity are subject to a statute of limitations of five years from the date the crime underlying the administrative offense was committed.

The final conviction of the entity is recorded in the national registry of administrative sanctions for crimes.

The Decree also governs the liability regime of the entity in the event of transformation, merger, demerger, or transfer of the business.

In the case of a transformation of the entity, the responsibility for crimes committed prior to the date when the transformation took effect remains. The new entity will therefore be subject to the sanctions applicable to the original entity for acts committed prior to the transformation.

In the case of a merger, the entity resulting from the merger, even by incorporation, is liable for the crimes for which the entities participating in the merger were responsible.

In the case of a demerger, the responsibility of the demerged entity for crimes committed before the date when the demerger took effect remains, and the beneficiary entities of the demerger are jointly liable for the payment of monetary sanctions imposed on the demerged entity, within the limits of the value of the net assets transferred to each individual entity, unless the entity has been transferred, even in part, the branch of activity in which the crime was committed. Prohibitive sanctions are applied to the entity (or entities) in which the branch of activity in which the crime was committed has remained or been transferred.

In the case of the sale or contribution of the business in which the crime was committed, unless the prior exhaustion of the transferring entity's liability, the transferee is jointly liable with the transferring entity for the payment of the monetary sanction, within the limits of the value of the transferred business and within the limits of the monetary sanctions resulting from the mandatory accounting books or due for offenses of which the transferee was aware.

## 2. Cimolai S.p.A.: the Company and its corporate governance and internal control system

### 2.1. The company

Cimolai S.p.A. (hereinafter also referred to as the "Company") is a company that operates internationally, primarily in the design, supply, and assembly of complex steel structures, diversifying its activities in the fields of Industrial, Civil, Military, Naval engineering, and Oil & Gas. It also operates in the sector of curtain walls, special cladding, and systems for handling "Oversized" elements.

### 2.2. The corporate governance system

The corporate governance system of the Company is currently structured as follows:

- **Board of Directors:** Has exclusive responsibility for managing the company and can take all actions it deems appropriate to implement and achieve the company's goals, except for those actions that, according to law and the Articles of Association, are exclusively within the competence of the Shareholders' Meeting;

- **Executive Committee:** Composed of managers and department heads appointed by the Chairman of the Board of Directors, with advisory functions related to the activities of investigating and acquiring contracts, monitoring the progress of work, as well as monitoring the progress of investments, industrial costs, and general expenses.
- **Board of Statutory Auditors:** The company's management is supervised by a collegiate body consisting of three regular members and two alternates;
- **Auditing Firm:** The accounting control is entrusted to an auditing firm registered in the register established at the Ministry of Economy and Finance.
- **Internal Audit Function (full outsourcing):** Responsible for verifying and evaluating the adequacy, regularity, reliability, and functionality of systems, processes, and procedures, and ensuring the effective implementation of the internal control system.

As of the approval date of this Model, the Company is undergoing a court-approved *concordato preventivo* (a form of pre-arranged bankruptcy) ratified by the Court of Trieste, which has appointed a Judicial Commissioner to oversee activities aimed at ensuring compliance with the commitments made under the concordato proposal.

The Model and the Procedures, which are part of the Company's corporate governance system, are designed not only to prevent the crimes outlined in the Decree but also to make the control system as efficient as possible.

A fundamental element of the Model is the Ethical Code adopted by the Company, which formalizes the ethical principles and values the Company follows in conducting its activities.

The Ethical Code is an integral and essential part of the Model and grants legal relevance and mandatory effectiveness to the ethical principles and behavioral standards described within it. This is also in view of preventing corporate crimes, and it is based on ensuring compliance with applicable laws.

### 2.3. The internal control system

The internal control system of Cimolai, particularly with reference to Sensitive Activities and in line with the provisions of the Confindustria Guidelines, is based on the following principles:

- **Clear identification of roles, tasks, and responsibilities** of individuals involved in carrying out company activities (both internal and external to the organization);
- **Segregation of duties** between those who perform an activity, those who control it, those who authorize it, and those who record it (where applicable);
- **Verifiability and documentability of operations ex post:** relevant activities conducted (especially in the context of Sensitive Activities) are properly formalized, with particular reference to the documentation prepared during their execution. The documentation produced

and/or available in paper or electronic form is archived by the relevant Functions/individuals involved;

- **Identification of preventive controls and ex post checks, both manual and automatic:** manual and/or automatic safeguards are put in place to prevent the commission of crimes or to detect irregularities ex post that could conflict with the objectives of the Model. These controls are more frequent, detailed, and sophisticated in the case of Sensitive Activities, which are characterized by a higher risk of committing crimes.

The components of the internal control system can be attributed to the following elements:

- **System of ethical principles** aimed at preventing the crimes outlined in the Decree;
- **Sufficiently formalized and clear organizational system;**
- **System of authorization powers and signatures** consistent with the defined organizational and managerial responsibilities;
- **Management control system** capable of providing timely notification of the existence and emergence of critical situations;
- **System of communication and training for personnel** on the elements of the Model;
- **Disciplinary system** suitable for sanctioning violations of the Model's rules;
- **System of operational procedures**, whether manual or computerized, designed to regulate activities in high-risk areas of the company, with appropriate control safeguards;
- **Information system** for carrying out operational or control activities within the context of Sensitive Activities, or in support of these activities.

With regard to the system of ethical principles, the communication and training system, and the disciplinary system, reference is made to the Ethical Code, as well as to what is outlined in paragraphs 7 and 8 of this General Part.

The organizational system of the Company is defined through the preparation of an organizational chart that is constantly verified, updated, and distributed by the HR function.

The authorization and decision-making system consists of a structured and consistent system of powers and proxies, appropriately formalized, based on the following principles:

- **The delegations** link each management power to the corresponding responsibility and an appropriate position in the organizational chart, and they are updated in response to organizational changes;
- **Each delegation** specifically and unequivocally defines the managerial powers of the delegate and the person to whom the delegate reports hierarchically/functionally;

- **The managerial powers** assigned through the delegations and their implementation are consistent with the company's objectives;
- **The delegate** must have spending powers appropriate to the functions entrusted to them;
- **Proxies** are granted exclusively to individuals who have internal functional delegations or specific assignments, and they specify the extent of representative powers and, where applicable, the spending limits.

The management control system adopted by Cimolai is structured across the various phases of preparing the annual budget, analyzing periodic financial statements, and developing forecasts.

The system guarantees:

- **Involvement of multiple parties**, in terms of appropriate segregation of functions for the preparation and transmission of information;
- **Ability to provide timely notification** of the existence and emergence of critical situations through an adequate and timely system of information flows and reporting.

Article 6, paragraph 2, letter c) of the Decree explicitly states that the Model must "identify methods for managing financial resources capable of preventing the commission of crimes."

To this end, the management of financial resources is defined based on principles that ensure a reasonable segregation of functions, guaranteeing that all expenses are requested, made, and monitored by independent functions or, as much as possible, distinct individuals. These individuals are also not assigned other responsibilities that could create potential conflicts of interest.

Finally, the management of liquidity is guided by principles of asset preservation, with a ban on engaging in high-risk financial transactions and, when necessary, joint signatures required for liquidity use exceeding predetermined thresholds.

The Company has established an organizational, administrative, and accounting structure adequate to the nature and size of the business, also considering the need for early detection of the company's crisis and the loss of business continuity, as per Article 2086 of the Civil Code and in line with the Business Crisis and Insolvency Code (Legislative Decree 14/2019).

In particular, to meet the monitoring requirements introduced by the Business Crisis and Insolvency Code, the Company has implemented and ensures the application of a monitoring tool structured in accordance with the provisions of the CNDCEC (National Council of Chartered Accountants and Accounting Experts).

Article 6, paragraph 2, letter b) of the Decree explicitly states that the Model must "provide specific protocols aimed at planning the formation and implementation of the entity's decisions in relation to the crimes to be prevented."

For this purpose, the Company has established Procedures that regulate Sensitive Activities and ensure the implementation and execution of the control measures outlined in the Model. The Procedures specifically ensure the application of the following principles:

- **Clear formalization of roles, responsibilities, methods, and timelines** for the implementation of regulated operational and control activities;
- **Representation and regulation of the separation of duties** between the person making the decision (decision-making impulse), the person authorizing its implementation, the person executing the activities, and the person responsible for the control;
- **Traceability and formalization of each relevant activity** in the process covered by the procedure, ensuring the ability to trace actions taken afterward and provide evidence of the principles and control activities applied;
- **Adequate level of documentation storage** for relevant records.

The Company has also identified the individual responsible for coordinating the activities of inventory and updating of company procedures.

To safeguard the company's documentary and informational assets, appropriate security measures are in place to protect against the risk of loss and/or alteration of documentation related to Sensitive Activities or unauthorized access to data/documents.

In order to ensure the integrity of data and the effectiveness of the information systems and/or software applications used for carrying out operational or control activities within Sensitive Activities, or in support of these activities, the presence and operation of:

- **User profiling systems** related to access to modules or environments;
- **Rules for the proper use of company information systems and tools** (hardware and software);
- **Automated access control mechanisms** for systems;
- Automated mechanisms for blocking or inhibiting access;
- Automated mechanisms for managing authorization workflows.

### 3. Methodology for the Preparation of the Model; Modifications and Updates to the Model

For the purposes of preparing this document, in accordance with the provisions of the Decree, the Confindustria Guidelines, and the indications derived from case law, the Company has carried out a

preliminary activity known as control and risk self-assessment. The control and risk self-assessment activities were conducted and coordinated by the Company with the support of a Project Team consisting of external consultants and involved the direct participation of the Company's Management.

In particular, these activities were structured in the following phases:

- Acquisition and analysis of relevant documentation for governance and the company's internal control system (e.g., organizational charts, codes of conduct, delegation and proxy structures, internal procedures, reports, and minutes);
- Preliminary identification of Sensitive Activities within the responsibility of the various involved organizational structures, with particular reference to those most impacted by the scope of Legislative Decree 231/2001, also considering the identification of potential new risks-crimes;
- Identification of key officers to be involved in the interviews;
- Conducting interviews aimed at:
  - Identifying/confirming the Sensitive Activities, the operational methods for carrying them out, and the individuals involved;
  - Identifying potential (inherent) risks of committing the predicate offenses related to the individual Sensitive Activities;
  - Analyzing and evaluating the existing control measures/systems to mitigate the above risks and identifying possible areas for improvement;
- Sharing the findings with Management and formalizing them in a summary report ("Control & Risk Self-Assessment and Gap Analysis ex D.Lgs. 231/2001"), which is an integral part of this document.

This activity led to the identification of appropriate controls to be implemented in the control system in order to make it suitable for reducing the risk of committing crimes, as well as the actual implementation of the aforementioned controls in the control system by the individual key officers involved on a case-by-case basis.

The Company adopted this version of its Organization, Management, and Control Model with a resolution of the Board of Directors on June 5, 2024.

The Model must always be promptly modified or supplemented, exclusively by a resolution of the Board of Directors, in the event that:

- **Significant changes** have occurred in the applicable regulations (e.g., the introduction of new predicate offenses in the Decree), as well as in the organization or activities of the Company;

- **Violations or circumventions** of the provisions contained therein have been identified, demonstrating its ineffectiveness in preventing crimes.

The modifications to the Procedures are made by the Heads of the relevant Functions.

## 4. Recipients of the Model and Regulation of Relations with Third Parties

The Model applies to:

- **Directors**, including de facto directors, of the Company;
- **Employees** of the Company;
- Those who, in any case, operate on behalf and/or for the Company (e.g., under contract, such as consultants, or through specific powers of attorney, such as legal representatives in court); these individuals are bound to comply with the Model through specific contractual clauses.

Furthermore, every contract entered into by the Company with suppliers of products, goods, or services, consultants, and contractors must include a commitment by the counterparty, or, in the case of a legal entity, a guarantee that its administrators and employees will:

- Comply with applicable laws and not commit crimes;
- Adhere to the **Code of Ethics** and the **Model** (which will be made known to the supplier in the manner deemed most appropriate by the Company, e.g., by publishing it on its website);
- Comply with any requests for information from the **Supervisory Body** (OdV) of the Company, which also reserves the right to implement protective measures (e.g., contract termination, penalty application, etc.) if a violation of these commitments and guarantees is detected.

## 5. The supervisory body

### 5.1. Function

In compliance with the Decree, the Company entrusts its **Supervisory Body** with the task of continuously monitoring:

- The compliance with the Model by the subjects to whom the Model applies, as identified in the previous paragraph, and the implementation of the Model's provisions in the Company's activities;
- The effectiveness of the Model in preventing the commission of the crimes referred to in the Decree;
- The updating of the Model.

## 5.2. Requirements and Composition of the Supervisory Body

The jurisprudence and best practices concerning Legislative Decree 231/2001 have identified the following essential requirements for the **Supervisory Body**:

- **Autonomy and independence:** The concepts of autonomy and independence do not have a universally valid definition, but must be interpreted and framed within the operational context in which they are to be applied. Since the Supervisory Body is tasked with verifying the compliance of control measures within the Company's operations, its position within the entity must ensure its autonomy from any form of interference or influence by any component of the entity, particularly from operational leadership. This is especially important since the Body's function also involves overseeing the activities of individuals in senior positions. Therefore, the Supervisory Body is answerable only to the governing body in the performance of its duties. Furthermore, to further guarantee the autonomy of the Supervisory Body, the governing body provides it with adequate corporate resources, both in terms of number and expertise, in proportion to the tasks assigned to it, and approves an adequate financial resource allocation within the context of the Company's budget formation, as proposed by the Supervisory Body. The Body has the authority to use these resources for any need necessary for the proper execution of its tasks (e.g., specialist consultancy, travel expenses, etc.).

The autonomy and independence of each individual member of the Supervisory Body should be determined based on the role and duties assigned to them, identifying from whom and from what they must be independent to perform their duties. As a result, no member should hold decision-making, operational, or managerial roles that could compromise the autonomy and independence of the entire Supervisory Body. In any case, the requirements for autonomy and independence presuppose that members are not in a position, even potentially, of personal conflict of interest with the Company.

Moreover, the members of the Supervisory Body must not:

- Hold operational roles within the Company;
  - Be spouses, relatives, or in-laws up to the fourth degree of the members of the governing body;
  - Hold, directly or indirectly, shares in the Company's capital;
  - Be in any other situation of actual or potential conflict of interest;
- **Professionalism:** The Supervisory Body must have, within its members, technical and professional expertise appropriate for the tasks it is called upon to perform. Therefore, it is essential that the Supervisory Body includes individuals with relevant expertise in economics, law, and risk analysis, control, and management. In particular, the Supervisory Body must have the specialized technical skills necessary to carry out control and advisory activities.

- To ensure the necessary or useful professional skills for the activities of the Supervisory Body and to guarantee the professionalism of the Body (as well as, as already highlighted, its autonomy), the Supervisory Body is allocated a specific budget for expenditures. This budget allows the acquisition of external expertise when necessary, complementing the Body's internal capabilities. Therefore, the Supervisory Body may also rely on external professionals to provide expertise in areas such as law, corporate organization, accounting, internal controls, finance, and workplace safety, etc.;
- **Continuity of action:** The Supervisory Body carries out its activities continuously.

The continuity of action should not be understood as "unceasing activity," as such an interpretation would necessarily imply that the Supervisory Body is entirely internal to the entity, which would reduce the essential autonomy that the Supervisory Body must maintain. Continuity of action means that the activities of the Supervisory Body should not be limited to periodic meetings of its members but should be organized according to an activity plan and involve continuous monitoring and analysis of the Company's preventive control systems.

In accordance with the principles outlined above and considering the structure and operations of Cimolai, the Company's Supervisory Body is collegiate and consists of three members, at least two of whom are not employees of the Company and are chosen from professionals with proven experience in the field of Legislative Decree 231/2001. The president of the Supervisory Body is appointed from the members who are not employees of the Company.

### 5.3. Eligibility Requirements for the Members of the Supervisory Body

The role of a member of the Supervisory Body cannot be assigned to a person who is:

- Under investigation, indicted, or convicted, even with a non-final sentence or with a conditionally suspended sentence, unless rehabilitated:
  - For one or more offenses listed in Legislative Decree 231/2001;
  - For any non-negligent crime;
- Disqualified, incapacitated, bankrupt, or convicted, even with a non-final sentence, to a penalty that involves disqualification, even temporary, from public office or the inability to hold managerial positions;
- Subject to or having been subjected to preventive measures ordered under Legislative Decree No. 159 of 6 September 2011 ("Code of Anti-Mafia Laws and Preventive Measures, as well as New Provisions on Anti-Mafia Documentation, pursuant to Articles 1 and 2 of Law 13 August 2010, No. 136");
- Subject to administrative sanctions referred to in Article 187-quater of Legislative Decree No. 58 of 24 February 1998.

Furthermore, the member of the Supervisory Body must not have:

- Held administrative functions – in the three years prior to the appointment as a member/representative of the Supervisory Body – in companies subjected to bankruptcy, compulsory liquidation, or other insolvency procedures;
- Had a public employment relationship with central or local administrations in the three years preceding the appointment as a member/representative of the Supervisory Body;

#### 5.4.Appointment, Revocation, Replacement, Expiration, and Resignation

The Board of Directors appoints the Supervisory Body, providing justification for the appointment of each member, after verifying the fulfillment of the eligibility requirements outlined in the previous sections. This decision is based not only on the candidates' resumes but also on official and specific declarations gathered directly from the candidates.

The appointment of each member of the Supervisory Body is conditional upon the presence of the subjective eligibility requirements mentioned above.

After the formal acceptance by the appointed individuals, the appointment is communicated to all levels of the company through internal communication.

The Supervisory Body remains in office for the number of financial years determined by the administrative body of the Company at the time of appointment. Upon expiration of this term, the Supervisory Body remains in office until a new appointment is made by the Board of Directors. The members of the Supervisory Body may be re-elected after their term expires.

The revocation of a member's position in the Supervisory Body can only occur through a resolution of the Board of Directors for one of the following reasons:

- Loss of the requirements outlined in the previous sections;
- Failure to comply with the duties related to the entrusted position;
- Lack of good faith and diligence in performing the duties of the position;
- Failure to cooperate with other members of the Supervisory Body;
- Unjustified absence from more than two Supervisory Body meetings;
- A conviction against the Company under the Decree, even if not final, where it is evident from the records that the Supervisory Body has failed or inadequately carried out its oversight duties, as provided in Article 6, paragraph 1, letter d) of the Decree;
- Violation of confidentiality obligations as outlined in paragraph 6;
- In the case of a member who is part of the Company's staff, resignation or dismissal.

Each member of the Supervisory Body is required to inform the Board of Directors, through the President of the Supervisory Body, about the loss of the eligibility requirements outlined in the previous sections.

The Board of Directors will revoke the appointment of the member who is no longer suitable and, after providing adequate justification, will proceed with their immediate replacement.

Causes for the termination of the appointment before the expiration of the term include the subsequent incapacity or impossibility of carrying out the assigned role.

Any member of the Supervisory Body can resign at any time from the position, according to the procedures that will be established in the Supervisory Body's regulation.

In the event of a vacancy or resignation of one of the members of the Supervisory Body, the Board of Directors will promptly appoint a suitable replacement.

## **5.5. Activities and Powers**

The Supervisory Body adopts its own operational regulation, approving its contents and presenting it to the Board of Directors. Through its regulation, the Supervisory Body may delegate specific functions to the President. Additionally, the Supervisory Body determines its annual budget and submits it for approval by the Board of Directors.

The Supervisory Body meets at least three times a year upon the President's call and whenever one of the members requests a meeting with the President, justifying the need for the meeting. Every meeting of the Supervisory Body is minuted.

To carry out the assigned tasks, the Supervisory Body is vested with full powers of initiative and control over every business activity and staff level, and reports exclusively to the Board of Directors, through its President.

The tasks and responsibilities of the Supervisory Body and its members cannot be questioned by any other body or company structure, provided that the Board of Directors can verify the consistency between the actual activity carried out by the Supervisory Body and the mandate assigned to it. Furthermore, the Supervisory Body, unless otherwise required by law, has free access – without the need for prior consent – to all company functions and bodies, in order to obtain any information or data deemed necessary for the performance of its tasks.

The Supervisory Body performs its functions in coordination with other existing control bodies or functions within the company. In addition, the Supervisory Body coordinates with the business functions involved from time to time for all aspects related to the implementation of the Procedures. The Supervisory Body may also rely on the assistance and support of company employees and external consultants, particularly for issues requiring specialized expertise.

The Supervisory Body organizes its activities based on an annual action plan, through which initiatives are planned to assess the effectiveness and efficiency of the Model as well as its updating. This plan is presented to the Board of Directors.

In overseeing the actual implementation of the Model, the Supervisory Body is endowed with powers and duties that it exercises in compliance with legal standards and the individual rights of workers and other relevant parties, as detailed below:

- Carry out, also through other parties (e.g., its consultants), inspection activities;
- Access all documentation or information regarding the activities of the company, which it may request from all company personnel, as well as from the Board of Directors, the Board of Statutory Auditors, and suppliers of products, goods, and services;
- Report to the Board of Directors any serious and urgent facts, as well as any events that make it necessary to modify or update the Model;
- Propose to the disciplinary authority the adoption of sanctions related to violations of the Model, as per paragraph 7;
- Supervise the quality of training programs related to Legislative Decree 231/2001 and the Model, as per paragraph 8;
- Prepare, on an annual basis, a written report to the Board of Directors, containing at least the following information:
  - Summary of the activities and controls carried out by the Supervisory Body during the period and their findings;
  - Any discrepancies between the Procedures and the Model;
  - Disciplinary procedures initiated at the proposal of the Supervisory Body and any sanctions applied;
  - General evaluation of the Model and its actual functioning, with any proposals for additions or improvements;
  - Any changes in the reference regulatory framework;
  - Report on any expenses incurred;
- Report to the Board of Statutory Auditors, at least annually, on the application of the Model, its functioning, updates, and any relevant events or facts identified. In particular, the Supervisory Body:
  - Reports to the Board of Statutory Auditors on any deficiencies identified regarding the organizational structure and the effectiveness and functioning of the Procedures;

- Reports on violations of the Model and any facts that may constitute crimes.

The Board of Directors and the Board of Statutory Auditors have the right to convene the Supervisory Body at any time. Likewise, the Supervisory Body has the right to request, through the relevant functions or parties, the convening of the Board of Directors and the Board of Statutory Auditors for urgent matters. Meetings with the bodies to which the Supervisory Body reports must be minuted, and copies of the minutes must be kept by the Supervisory Body and the bodies involved from time to time. The Supervisory Body in office receives from the previous Supervisory Bodies the documentation related to the activities carried out during their respective mandates. This documentation, along with the one produced by the current Supervisory Body, is managed and stored by the Supervisory Body in a dedicated archive, either paper or digital, for the entire duration of the mandate. Access to this archive is granted, upon request, to the Board of Directors, the Board of Statutory Auditors, the members of previous Supervisory Bodies, as well as to the individuals authorized from time to time by the current Supervisory Body.

## 5.6. Information flows to the Supervisory Body

The Supervisory Body must promptly receive, as examples and not limited to, the following information:

- The critical issues, anomalies, or irregularities identified by the company functions in the implementation of the Model;
- The measures and/or information from judicial police authorities or any other authority indicating the initiation of investigations, even against unknown individuals, for crimes referred to in the Decree committed in the context of the Company's activities;
- Internal and external communications regarding any matters that may be linked to alleged crimes referred to in the Decree (e.g., disciplinary actions initiated/implemented against employees);
- Requests for legal assistance submitted by employees in the event of the initiation of legal proceedings for crimes referred to in the Decree;
- Information regarding changes in the organizational structure;
- Updates on the organizational system and the system of delegations and powers (including those related to the system of powers concerning health and safety in the workplace and environmental matters).

Such information must be provided to the OdV (Supervisory Body) by the Heads of the Company Functions according to their area of responsibility. The Supervisory Body may propose to the Board of Directors additional types of information that the heads involved in the management of Sensitive Activities must transmit, along with the frequency and methods by which such communications are forwarded to the Supervisory Body itself, also through the

definition of a specific Procedure and/or the integration of existing procedures. Finally, the Supervisory Body must receive from the Whistleblowing Manager, as identified in section 6.2 below, information flows regarding:

- Upon receiving reports related to violations attributable to conduct considered relevant under Legislative Decree 231/2001 or violations of the Model;
- The follow-up given to such reports;
- The outcome of the investigations and evaluations carried out regarding the reports.

## 6. Reports of offences or violations of the Model

### 6.1. General Principles

Any violations of the Model or conduct considered relevant under Legislative Decree 231/2001 can be reported through the different channels made available by the Company. The Company is aware that, in order to encourage the reporting of unlawful conduct or violations of the Model, it is necessary to create an ad hoc system for managing them, which protects, through appropriate technical and organizational measures, the confidentiality of the identity of the whistleblower, the person involved, and any person mentioned in the report, as well as the content of the report and related documentation, and that it must be entrusted to an independent and specifically trained individual.

The Company has therefore implemented, in accordance with the applicable regulations, specific reporting channels, and also defined, through a specific Procedure titled "Whistleblowing System," the operational methods and responsibilities for receiving, evaluating, managing, and closing the reports.

### 6.2. Reporting System

Under Article 6, paragraph 2-bis of Legislative Decree 231/2001, the Company has established internal reporting channels as per the relevant regulations, entrusting their management to the General Counsel, who therefore assumes the role of report manager under the aforementioned regulations. In particular, the internal reporting channels allow whistleblowers (for example: employees, collaborators, shareholders, consultants, outsourcers, employees and collaborators of supplier companies, etc.) to submit reports, in order to protect the integrity of the Company, concerning violations of the Model or conduct considered relevant under Legislative Decree 231/2001, as well as reports related to violations of European Union law and the corresponding national implementing regulations referred to in the relevant legislation, which the whistleblowers have become aware of in the context of their work, understood as current or past employment or professional activities performed with the Company:

- Either in written form, via the GlobalLeaks whistleblowing platform, at the link <https://www.cimolai.com/it/whistleblowing/>.
- Or in oral form, via a voice messaging system.

Reports can be made by requesting a direct meeting with the report manager, communicated through one of the channels mentioned above. Reports can also be anonymous and must describe in detail the facts and individuals involved in the report.

Within the aforementioned channels and at each subsequent stage of report management, the confidentiality of the whistleblower's identity is ensured. Specifically, the identity of the whistleblower cannot be disclosed to individuals other than those specifically designated and authorized to receive and manage the report, without the explicit consent of the whistleblower. Furthermore, the confidentiality of the identity of the person involved and any individual mentioned in the report, as well as the content of the report and related documentation, is ensured.

### 6.3. Prohibition of retaliation

"The Company guarantees whistleblowers acting in good faith protection against any form of retaliation, discrimination, or penalization for reasons directly or indirectly related to the report. Retaliation refers to any behavior, act, or omission, whether attempted or threatened, carried out as a result of a report (or a complaint to the judicial authority or public disclosure), that causes or may cause the whistleblower, directly or indirectly, unjust harm, including, by way of example:

- Dismissal, suspension, or equivalent measures;
- Demotion or failure to promote;
- Change of duties, change of workplace, reduction in salary, modification of working hours;
- Suspension of training or any restrictions on access to it;
- Negative performance reviews or negative references;
- Adoption of disciplinary measures or other sanctions, including monetary fines;
- Coercion, intimidation, harassment, or ostracism;
- Discrimination or otherwise unfavorable treatment;
- Failure to convert a fixed-term employment contract into a permanent contract, where the employee had a legitimate expectation for such a conversion;
- Non-renewal or early termination of a fixed-term employment contract;
- Harm, including damage to the person's reputation, particularly on social media, or economic or financial prejudices, including loss of economic opportunities and loss of income;

- Inclusion in improper lists based on a formal or informal sectoral or industrial agreement, which may prevent the person from finding employment in the sector or industry in the future;
- Early termination or cancellation of a goods or services supply contract;
- Cancellation of a license or permit;
- Request for psychiatric or medical examinations.

The protection of the whistleblower also applies when the report is made:

- When the employment relationship has not yet started, if the information about the violations was obtained during the selection process or in other pre-contractual stages;
- During the probationary period;
- After the dissolution of the legal relationship, if the information about the violations was acquired during the course of the relationship itself.

The aforementioned protections also apply to:

- Individuals who assist whistleblowers in the reporting process ("facilitators");
- People in the same work context as the whistleblower and who are related to them by a stable emotional or family bond up to the fourth degree;
- Colleagues of the whistleblower who work in the same work context as them and have a habitual and ongoing relationship with the whistleblower;
- Entities owned by the whistleblower or for which the whistleblower works, as well as entities operating in the same work context as the whistleblower.

Information regarding disciplinary proceedings and the sanctions imposed, or the measures for archiving such proceedings along with the related reasons, is transmitted to the Supervisory Body.

## 7. Disciplinary System

### 7.1. General Principles

The Decree provides that a "disciplinary system suitable for sanctioning the failure to comply with the measures indicated in the Model" must be established, both for individuals in senior positions and for those subject to the direction and supervision of others. The existence of a system of sanctions that can be applied in the event of non-compliance with the rules of conduct, the requirements, and the internal procedures outlined in the Model is, in fact, essential to ensure the effectiveness of the Model itself. The application of the sanctions in question must remain entirely independent of the conduct and outcome of any criminal or administrative proceedings initiated by the judicial or administrative

authorities, in cases where the behavior to be censured also constitutes an offense relevant under the Decree or a criminal or administrative offense relevant under the regulations concerning health and safety in the workplace. In fact, the rules imposed by the Model are adopted by the Company independently, regardless of whether certain behaviors may constitute a criminal or administrative offense, and regardless of whether the judicial or administrative authority intends to pursue such an offense.

The disciplinary system is published in a place accessible to all employees and made recognizable to all recipients.

The verification of the adequacy of the disciplinary system, the constant monitoring of any sanction procedures against employees, as well as actions towards external parties, are entrusted to the Supervisory Body (OdV), which also reports any violations it becomes aware of in the course of performing its duties.

## 7.2. Violations of the Model

Violations of the Model include:

- Behaviors that constitute criminal offenses outlined in the Decree;
- Behaviors that, although not qualifying as one of the criminal offenses outlined in the Decree, are directly aimed at committing such offenses;
- Behaviors that do not comply with the Procedures referred to in the Model and the Code of Ethics;
- Behaviors that do not comply with the provisions outlined in the Model or referenced by the Model, particularly those not in line with the control measures in the Special Section and the Procedures referenced by the Model itself;
- Non-collaborative behaviors towards the Supervisory Body (OdV), including, by way of example but not limited to, refusing to provide requested information or documentation, failing to comply with general or specific directives issued by the Supervisory Body to obtain information deemed necessary for the performance of its duties, failing to attend scheduled inspections without justified reason, and failing to participate in training sessions.

The severity of violations of the Model will be assessed based on the following circumstances:

- The presence and intensity of the subjective element, whether intentional or negligent;
- The presence and intensity of negligent, reckless, unskilled, or otherwise unlawful conduct;
- The extent of the danger and/or consequences of the violation for the individuals covered by the regulations regarding health and safety in the workplace, as well as for the Company;
- The predictability of the consequences;

- The timing and manner of the violation;
- le circostanze nelle quali la violazione ha avuto luogo;
- Recidivism, which refers to the repeated imposition of disciplinary sanctions for violations of the Model, as well as the recurrence of behavior that is disciplinarily relevant, assessed both in terms of individual incidents and overall (even if not sanctioned).

### 7.3.Measures for employees

The violation of the individual behavioral rules outlined in this Model by employees subject to the "Metalworkers" National Collective Labor Agreement (CCNL) applied by the Company constitutes a disciplinary offense.

Any type of violation of the behavioral rules contained in the Model authorizes the Supervisory Body (OdV) to request the relevant company function to initiate the disciplinary procedure and, if applicable, impose one of the following sanctions, determined based on the severity of the violation, in light of the criteria outlined in paragraph 7.2, and the behavior exhibited before (e.g., previous violations) and after the incident (e.g., communication to the Supervisory Body of the irregularity) by the individual who committed the violation.

The disciplinary measures that can be imposed on these employees — in compliance with the procedures outlined in Article 7, paragraphs 2 and 3, of Law No. 300 of May 30, 1970 (Workers' Statute) and any applicable special regulations, as well as the applicable CCNL — are those provided by the following sanctioning system, according to the severity of the infraction:

- Verbal warning;
- Written reprimand;
- A fine not exceeding three hours of salary, calculated on the minimum contractual wage;
- Suspension from work and pay for a period not exceeding three days;
- Disciplinary dismissal with the right to notice in accordance with the aforementioned CCNL, and dismissal for misconduct with immediate termination of the employment relationship. Dismissal for misconduct according to Article 10 of the Metalworking CCNL.

In any case, the relevant company function will always inform the Supervisory Body of the sanctions imposed and/or the violations established.

In particular, with regard to violations of the Model committed by the employee, it is foreseen that:

- The employee who violates the Procedures outlined in the Model or adopts behavior in violation of the provisions of the Model while carrying out activities in Sensitive Activities, provided that such conduct does not result in the application of measures outlined in the Decree, will incur a verbal warning or written reprimand depending on the severity of the violation;

- The employee who exhibits recidivist behavior in any of the infractions that warrant a verbal warning or written reprimand, as outlined in the previous point, within two years, or who repeatedly violates the Procedures set out in the Model or repeatedly adopts behavior in violation of the provisions of the Model while performing activities in Sensitive Activities, provided that such conduct does not result in the application of measures outlined in the Decree, will incur a fine not exceeding four hours of salary;
- The employee who incurs the measure of suspension from work for a period not exceeding ten days is the one who:
  - in violating the Procedures outlined in the Model or adopting behavior in violation of its provisions while carrying out activities in Sensitive Activities, causes harm to the Company or exposes it to an objectively dangerous situation, will incur a suspension from work for a period not exceeding ten days, provided that such conduct is not clearly directed towards the commission of a crime or does not result in the application of measures outlined in the Decree;
  - exhibits recidivist behavior in any of the offenses that warrant the fine mentioned in the previous point within a two-year period will incur a suspension from work for a period not exceeding ten days;
- The employee who exhibits recidivist behavior in any of the offenses that warrant suspension, as outlined in the previous point, within a two-year period will incur a disciplinary dismissal with the right to notice as per the applicable CCNL;
- The employee who:
  - Adopts behavior that does not comply with the provisions of the Model and is clearly directed towards committing a crime punishable by the Decree;
  - Adopts behavior that is clearly in violation of the provisions of the Model, such that it leads to the actual application of measures against the Company as outlined in the Decree, will incur dismissal for misconduct with immediate termination of the employment relationship.

Furthermore, with specific reference to violations of the provisions of the Model concerning health and safety in the workplace, in compliance with the provisions of the Circular of the Ministry of Labor dated July 11, 2011, no. 15816, titled "Organizational and Management Model pursuant to Article 30, Legislative Decree 81/2008,":

- The employee who does not comply with the Model and whose violation results in a potential danger to the physical integrity of one or more people, including the person responsible for the violation, will incur a written reprimand, provided that none of the conditions outlined in the following points are met;

- The employee who exhibits recidivist behavior in any of the offenses that result in a written reprimand, as outlined in the previous point, more than twice within a two-year period, or who does not comply with the Model in a way that causes harm to the physical integrity of one or more individuals, including the person responsible for the violation, will incur a fine not exceeding four hours of salary, provided that none of the conditions outlined in the following points are met;
- The employee who:
  - Does not comply with the Model, and whose violation results in a serious injury, qualifying as severe under Article 583, paragraph 1 of the Italian Penal Code (c.p.), to the physical integrity of one or more individuals, including the person responsible for the violation, will incur a suspension from work and pay for a period not exceeding ten days, provided that none of the conditions outlined in the next point are met;
  - Exhibits recidivist behavior in any of the offenses that warrant a fine, as specified in the previous point, within a two-year period, will incur the same suspension from work and pay for a period not exceeding ten days;
- The employee who exhibits recidivist behavior in any of the offenses that warrant suspension from work, as specified in the previous point, more than twice within a two-year period, will incur disciplinary dismissal with the right to notice;
- The employee who does not comply with the Model, and whose violation results in an injury qualifying as very severe under Article 583, paragraph 2 of the Italian Penal Code (c.p.), or causes the death of one or more individuals, including the person responsible for the violation, will incur dismissal for misconduct with immediate termination of the employment relationship.

It remains understood that the provisions of the Model cannot be interpreted in a way that constitutes a derogation from the provisions regarding sanctions for unlawful and/or illegitimate dismissals, as outlined in Article 18 of Law 300/1970 and Articles 2 and 3 of Legislative Decree No. 23 of March 4, 2015.

Finally, with regard to violations related to the reporting system mentioned in the previous paragraph 6 "Reporting of illegal activities or violations of the Model" and the related sanctions, reference is made to the subsequent paragraph 7.7 "Disciplinary system for violations related to the reporting system."

#### **7.4. Violations of the Model by Managers and Related Measures**

Regarding violations of the individual rules outlined in this Model committed by employees of the Company holding a managerial position, these also constitute disciplinary offenses. Any type of violation of the behavioral rules contained in the Model allows the Supervisory Body (OdV) to request the measure deemed most appropriate in accordance with the provisions of the Civil Code, the Workers' Statute, and the National Collective Labor Agreement for "Managers in the industry of

goods and services," determined based on the severity of the violation committed in light of the criteria outlined in paragraph 7.2, as well as the behavior displayed before (e.g., any previous violations committed) and after the incident (e.g., communication to the Supervisory Body regarding the irregularity) by the person responsible for the violation. The disciplinary measures that can be imposed on managers—while respecting the procedures set out in Article 7, paragraphs 2 and 3 of Law 300/1970 and any applicable special regulations, as well as the applicable National Collective Labor Agreement (CCNL)—are those provided by the following sanctioning system:

- Written reprimand;
- Disciplinary suspension from work and pay for a maximum period of ten days;
- Justified dismissal with the right to notice;
- Dismissal for misconduct with immediate termination of the employment relationship.

The Supervisory Body (OdV) may also propose the suspension of any powers of attorney granted to the manager as a specific sanction. In any case, the competent company function will always keep the Supervisory Body informed about the sanctions imposed and/or the violations detected. In particular, with regard to violations of the Model committed by the managers of the Company, it is foreseen that:

- In the case of a non-serious violation of one or more procedural or behavioral rules outlined in the Model, the manager will incur a written reprimand, which constitutes a necessary condition for maintaining the trust-based relationship with the Company;
- In the case of a non-serious but repeated violation of one or more procedural or behavioral rules outlined in the Model, the manager will incur a disciplinary suspension from work and pay for a maximum period of ten days;
- In the case of a serious violation of one or more procedural or behavioral rules outlined in the Model, such that it constitutes a significant breach, or in the case of recidivism in any of the offenses that warrant a disciplinary suspension more than twice within a two-year period, the manager will incur dismissal with the right to notice;
- If the violation of one or more procedural or behavioral rules outlined in the Model is of such severity that it irreparably damages the trust relationship, making it impossible to continue even temporarily the employment relationship, the manager will incur dismissal for just cause.

Additionally, for employees of the Company holding a managerial position, a serious violation of the provisions of the Model is constituted by:

- Failure to fulfill the obligation of directing or supervising subordinate employees regarding the correct and effective application of the Model itself;
- Failure to fulfill the obligation of directing and supervising other workers who, although not bound by a subordination relationship with the Company (such as, for example, freelancers, consultants, collaborators, etc.), are nonetheless subject to the direction and supervision of the manager according to Article 5, paragraph 1, letter b), Legislative Decree 231/2001, with the qualification of the contract with such workers remaining unchanged.

It remains understood that the provisions of the Model cannot be interpreted in a way that constitutes a derogation from the provisions regarding sanctions for unlawful and/or illegitimate dismissals as provided by the applicable National Collective Labor Agreement (CCNL). Finally, with regard to violations related to the reporting system mentioned in the previous paragraph 6 "Reporting of offences or violations of the Model" and the related sanctions, reference is made to the subsequent paragraph 7.7 "Disciplinary system for violations related to the reporting system."

### 7.5. Measures for the Board of Directors and the Board of Statutory Auditors

In the event of a violation of the Model by one or more members of the Board of Directors, the OdV (Supervisory Body) will inform the entire Board of Directors and the Board of Statutory Auditors, so that they can promptly convene the Shareholders' Meeting to take appropriate measures in line with the severity of the violation committed, based on the criteria outlined in paragraph 7.2 and in accordance with the powers established by law and/or the Articles of Association (statements in the meeting minutes, request for a meeting or convening the Shareholders' Meeting with an agenda to take appropriate measures against those responsible for the violation, etc.). The disciplinary measures that can be imposed on one or more members of the Board of Directors, subject to a resolution by the Shareholders' Meeting (which may be adopted with the abstention of the interested party), are those provided by the following sanctioning system:

- written censure;
- suspension, in whole or in part, of the right to the office indemnity;
- removal from office.

Specifically, with regard to violations of the Model committed by one or more members of the Board of Directors, it is foreseen that:

- in the case of a non-serious violation of one or more procedural or behavioral rules outlined in the Model, the member of the Board of Directors will incur a written censure, consisting of a reminder to adhere to the Model, which is a necessary condition for maintaining the fiduciary relationship with the Company;

- in the case of a serious violation of one or more procedural or behavioral rules outlined in the Model, such as to irreparably harm the fiduciary relationship, the member of the Board of Directors will incur removal from office.

Furthermore, for members of the Board of Directors, violating the obligation of direction or supervision over subordinates regarding the correct and effective application of the Model's provisions will also be considered a punishable violation of the Model. In the case of violations committed by an individual mentioned in this paragraph, who also holds the status of an employee, the sanctions established by the Board of Directors will apply, without prejudice to the applicability of any different disciplinary actions based on the subordinate employment relationship with the Company and in compliance with the applicable legal procedures. In the case of a violation of the Model by the entire Board of Directors, the Supervisory Body will inform the Board of Statutory Auditors so that they promptly convene the Shareholders' Meeting to take appropriate action.

In the case of a violation by one or more Statutory Auditors regarding the function of overseeing the adequacy of the organizational, administrative, and accounting structure adopted by the Company and its actual functioning, as required by law, the Supervisory Body will inform both the Board of Statutory Auditors and the Board of Directors, who will take appropriate action in accordance with the severity of the violation and in accordance with the powers provided by law and/or the Articles of Association (such as statements in the minutes of meetings, requests for convening or convening the Shareholders' Meeting with an agenda for appropriate measures against those responsible for the violation, etc.). Finally, with regard to violations related to the reporting system mentioned in the previous paragraph 6 "Reporting of offenses or violations of the Model" and related sanctions, reference is made to the following paragraph 7.7 "Disciplinary system for violations related to the reporting system."

## **7.6. Measures for the Members of the Supervisory Body and Third Parties**

For the measures concerning the members of the Supervisory Body, reference is made to the regulations for their dismissal (paragraph 5.4).

For measures concerning third parties, reference is made to the regulations governing relations with them (paragraph 4).

For agency workers, the appropriate disciplinary measures will be assessed and adopted by the staffing agency, in compliance with the procedures provided for in Article 7 of Law 300/1970, following a detailed written communication from the competent departments.

Finally, with reference to violations related to the reporting system mentioned in the previous paragraph 6 "Reporting of offences or violations of the Model" and related sanctions, reference is made to the subsequent paragraph 7.7 "Disciplinary system for violations related to the reporting system."

## 7.7. Disciplinary system for violations related to the reporting system

The following constitute violations of the Model:

- retaliation of any kind (see paragraph 6.3);
- obstruction or attempt to obstruct the submission of reports;
- violation of the obligation to maintain confidentiality of the identity of the whistleblowers, the reported individuals, persons mentioned in the report, and facilitators, as well as the content of the reports and related documentation;
- failure to carry out the verification and analysis of the received reports;
- unfounded reports, complaints, or disclosures that are found to have been made with intent or gross negligence.

Unless there are other particularities in the specific case, the fact that the violation has led to the application of a financial administrative sanction by ANAC (National Anti-Corruption Authority) to the Company, pursuant to the relevant legislation, will be considered a significant aggravating factor. In particular, with regard to violations of the Model related to the reporting system, it is foreseen that, depending on the severity of the violation, assessed based on the circumstances referred to in paragraph 7.2:

- In the case of retaliation:
  - The employee, other than the manager, incurs the measure of suspension from service and salary for up to a maximum of three days, disciplinary dismissal with the right to notice, dismissal for shortcomings with immediate termination of the employment relationship;
  - The manager incurs the measure of suspension from service and salary for up to a maximum of thirty days, dismissal with the right to notice, dismissal for just cause;
  - The administrator incurs the measure of suspension, with proportional loss of emoluments (where applicable), for up to a maximum of ninety days, revocation of any delegations, and removal from office;
- In the case of hindering or attempting to hinder the submission of reports:
  - The employee, other than the manager, incurs the penalty of suspension from service and pay for a maximum of three days, disciplinary dismissal with notice, or dismissal for misconduct with immediate termination of the employment relationship;
  - The manager incurs the penalty of suspension from service and pay for a maximum of thirty days, dismissal with notice, or dismissal for just cause;

- The director incurs the penalty of suspension, with proportional loss of remuneration (if applicable), for a maximum of ninety days, revocation of any delegations, and removal from the position;
- If there is a violation of the obligation of confidentiality regarding the identity of whistleblowers, those reported, any individuals mentioned in the report, and facilitators, as well as the content of the reports and related documentation:
  - The worker, other than the manager, incurs the penalty of a fine, suspension from service and pay for a maximum of three days, and disciplinary dismissal with notice;
  - The manager incurs the penalty of suspension from service and pay for a maximum of ten days, dismissal with notice, or dismissal for just cause;
  - The director incurs the penalty of a fine up to a maximum of 50% of the monthly remuneration, suspension with proportional loss of remuneration (if applicable) for a maximum of thirty days, revocation of any delegations, and removal from the position.

Furthermore, in all cases of violation of the confidentiality obligation – unless other specific circumstances of the case are noted – the commission of the violation by an employee or a manager designated as the whistleblowing handler will be considered a significant aggravating factor;

- In the case of failure to perform the verification and analysis of the received reports:
  - The worker, other than the manager, incurs the penalty of suspension from service and pay for a maximum of three days and disciplinary dismissal with notice;
  - The manager incurs the penalty of suspension from service and pay for a maximum of ten days, dismissal with notice, or dismissal for just cause;
- In the case of unfounded reports, complaints, or disclosures that are proven to have been made with intent or gross negligence:
  - The worker, other than the manager, incurs the penalty of suspension from service and pay for a maximum of three days, disciplinary dismissal with notice, or dismissal for misconduct with immediate termination of the employment relationship;
  - The manager incurs the penalty of dismissal with notice and dismissal for just cause;
  - The administrator incurs the penalty of revocation of any delegations and removal from office.

"Furthermore, in all cases of unfounded reports, complaints, or disclosures that are proven to have been made with intent or gross negligence, the determination of damage to the company

will be considered the maximum aggravating factor. In such cases, the company also reserves the right to request compensation from the responsible party.

## 8. Communication of the Model and training of the addressees

The communication of the Model to external parties is handled by the HR function and is carried out through the most appropriate means (e.g., the company website). The training related to the Model and the relevant regulations is operationally entrusted to the HR function.

The company formalizes and implements specific training plans, with the aim of ensuring effective knowledge of the Decree, the Code of Ethics, and the Model. The contents of the training are differentiated depending on whether it is aimed at employees in general, employees working in specific risk areas, members of the Board of Directors, etc. Participation in the training is mandatory, and the attendance of participants is tracked. Training can also take place using IT tools (e.g., through "e-learning" mode) and is conducted with the support of experts in the relevant regulations.

## 9. Introduction to the Special Part

As already highlighted in paragraph 3, pursuant to Article 6, paragraph 1, letter a) of the Decree, the Company has proceeded with the identification of Sensitive Activities (control and risk self-assessment). The Company has consequently identified and effectively implemented adequate safeguards within the control system to ensure its suitability for reducing the risk of committing crimes. The Protocols include:

- The Sensitive Activities with reference to each category of crime identified as relevant for the Company;
- For each Sensitive Activity, the existing control safeguards, aimed at or otherwise suitable for reducing the risk of committing predicate crimes. These control safeguards are contained within and are implemented through the Procedures and other components of the internal control system.

The scope of application of each individual Protocol with reference to the Sensitive Activities and the categories of predicate crimes relevant to the Company is provided in the Sensitive Activities/Protocols/Crimes Table (Attachment 1). The details of the individual predicate crime scenarios referred to by the categories of crimes currently within the scope of Legislative Decree 23/2001 and the Protocols are provided in a separate attachment to this document (Attachment 2).

## 10. Predicate offenses related to the company

Considering the structure and activities carried out by the Company, through the control and risk self-assessment activity, the Company has identified the following categories of predicate crimes as relevant:

- Crimes committed against the Public Administration (Articles 24 and 25);
- Cybercrimes and unlawful processing of data (Article 24-bis);
- Crimes related to organized crime and transnational crimes (Articles 24-ter and Article 10, Law 146/2006);
- Falsification of currency, public credit cards, stamps, and recognition instruments or marks (Article 25-bis);
- Crimes against industry and commerce and crimes related to entities operating in the virgin olive oil supply chain (Article 25-bis.1 and Article 12, Law 9/2013);
- Corporate crimes, including the crime of corruption between private individuals (Article 25-ter);
- Crimes against personal identity, specifically the crime of illegal intermediation and labor exploitation (Article 25-quinquies);
- Involuntary manslaughter and serious or very serious involuntary injuries committed by violating health and safety laws at work (Article 25-septies);
- Receiving stolen goods, money laundering, and the use of money, goods, or benefits from illicit origins, as well as self-laundering (Article 25-octies);
- Crimes related to payment instruments other than cash and fraudulent transfer of values (Article 25-octies.1);
- Crimes related to copyright violations (Article 25-novies);
- Inducing a person not to make statements or to make false statements to the judicial authority (Article 25-decies)<sup>2</sup>;
- Environmental crimes (Article 25-undecies);
- Employing third-country nationals whose stay is irregular (Article 25-duodecies);
- Racism and xenophobia (Article 25-terdecies);
- Tax crimes (Article 25-quinquiesdecies);

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<sup>2</sup> It is highlighted that the crime of inducing someone not to make statements or to make false statements to the Judicial Authority (art. 25-decies of the Decree) is not specifically related to one or more Sensitive Activities; the risk of committing this crime is transversal to the activities carried out by Cimolai.

- Smuggling (Article 25-sexiesdecies);
- Crimes against cultural heritage and money laundering of cultural goods, as well as the destruction and looting of cultural and landscape assets (Articles 25-septiesdecies and 25-duodevicies).

## 11. General control measures

In the management of all Sensitive Activities, in addition to the provisions of the Code of Ethics, the following control measures are applied:

- It is forbidden to engage in behaviors:
  - that would constitute the criminal offenses considered above;
  - that, although not directly falling under the criminal offenses mentioned above, could potentially become such;
  - that are not in line with or do not comply with the principles and provisions set forth in the Model and the Code of Ethics;
- The management of Sensitive Activities must be carried out exclusively by the competent company functions;
- The employees of the Company must scrupulously adhere to and respect any limits set in the organizational delegations or powers of attorney granted by the Company;
- The employees of the Company are required to comply with the company procedures applicable to Sensitive Activities, which must be properly updated and communicated within the organization.

## Annex 1

Table of Sensitive Activities/Crimes/Protocols

## Annex 2

Details of the individual types of predicate offenses referred to by the categories of offenses currently within the scope of application of Legislative Decree 23/2001