



MODEL OF ORGANISATION MANAGEMENT AND CONTROL Legislative Decree 231/01

Rev.	Subject	Approval	Date
00	organization, Management and Control Model pursuant to Legislative Decree 231/01	BDO	10/27/2020

RELATECH S.p.A.

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PREMISE

The Model adopted by Relatech s.p.a. and presented herein is composed of:

- a General Part, which sets out the reference principles and guidelines adopted; appendices or Special Parts, which set out various types of offences and offences provided for by Legislative Decree 2310/01 and the principles to which all Stakeholder must refer in order to have relations with Relatech spa

- the Code of Ethics
- the Disciplinary System.

In addition to the provisions of Legislative Decree 231/01, MOGC has as its reference points:

- the Self-Regulatory Code for Corporate Governance of Borsa Italiana S.p.A.
- Confindustria Guidelines
- GDF circular no. 83607/2012
- the Quality Management System certified according to UNI EN ISO 9001:2015.
- The Occupational Health and Safety Management System implemented according to Legislative Decree 81/2008
- The data processing management system according to GDPR 679/2016, Legislative Decree 196/2003 and Legislative Decree 101/2018.

The sources indicated above are an integral part of this MPGC, which takes the form of an articulated pyramid system of principles and procedures.

On 8 June 2001, Legislative Decree no. 231, which came into force on the following 4 July, was issued in execution of the power of attorney provided for in Article 11 of Law no. 300 of 29 September 2000, and was intended to bring national legislation on the liability of legal entities into line with certain international conventions to which Italy has already adhered for some time.

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Legislative Decree 231/2001, containing the "Regulations governing the administrative liability of legal entities, companies and associations, including those without legal personality", introduced for the first time in Italy a specific form of liability of entities for certain offences committed, in the interest or to the advantage of the same, by:

- persons holding representative, administrative or management functions within the Body or one of its organizational units with financial and functional autonomy;
- by people who exercise, also de facto, the management and control of the same;
- by persons subject to the direction or supervision of one of the above-mentioned persons.

This liability is cumulated with that of the natural person who committed the offence and also exists when the perpetrator of the offence has not been identified or is not imputable, or when the offence is extinguished for reasons other than amnesty.

The new liability introduced by Legislative Decree no. 231/2001 aims to involve in the punishment of certain criminal offences the assets of entities that have benefited from the commission of the offence.

For all offences committed, a pecuniary sanction is always applied; for the most serious cases, disqualification measures are also provided for, such as the suspension or revocation of licenses and concessions, the prohibition to contract with the Public Administration, the prohibition to carry on business, the exclusion or revocation of financing and contributions, the prohibition to advertise goods and services (in addition to confiscation and publication of the sentence).

The Decree, in its original drafting, listed, among the offences from the commission of which the administrative liability of Entities is derived, only those committed in relations with the Public Administration (articles 24 and 25). The list of offences was subsequently extended to include, by way of example, corporate offences, insider dealing and market manipulation, transnational offences, etc..

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For a more extensive and exhaustive discussion of the offences provided for in the Decree, please refer to the **Appendix "Offences pursuant to Legislative Decree 231/2001"**.

The sanction of the legal person postulates first and foremost an objective premise, consisting in the circumstance that the offence is committed in the interest or to the advantage of the organization by the persons acting within it (art. 5 Decree).

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The Government Report to the Decree explains the meaning of the two terms which indicate the different ways of imputation:

- the interest is to be assessed *ex ante* and is suitable to cover all conduct that has the objective of making the Company obtain a profit (even if not obtained in practice), not necessarily economic;
- the advantage is, on the other hand, to be considered *ex post* and makes it attributable to the Company all those offences which, although determined by the author's personal motives, nevertheless redundant for the benefit of the Company itself.

It follows that the company is not liable if the offence was committed in the exclusive interest of natural persons acting as agents or third parties (art. 5, paragraph 2 of the Decree).

In this case, even if the offence has objectively produced an advantage for the legal person, the legal person is exempt from all charges.

Having noted the administrative liability of Entities, Article 6 of the Decree establishes that the Entity shall not be held liable for the offence if it proves that it has

adopted and effectively implemented, prior to the commission of the *offence*, "*organizational and management models suitable for preventing offences of the kind that have occurred*".

The same regulation also provides for the establishment of a "Supervisory Body of the Body" with the task of supervising the functioning, effectiveness and observance of the aforesaid Model, as well as updating it.

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The organization, Management and Control Model (hereinafter also referred to as the "Model" or "MOGC"), for exemption purposes, must meet the following requirements:

- identify the activities within the scope of which the offences provided for in the Decree may be committed;
- provide for specific protocols aimed at implementing the decisions of the Entity in relation to the offences to be prevented, as well as training the Organizational Units concerned;
- identify ways of managing financial resources suitable for preventing the commission of such offences;
- provide for information obligations towards the Body responsible for supervising the functioning of and compliance with the Model;
- introduce a suitable disciplinary system to punish non-compliance with the measures indicated in the Model.

In the event of an offence committed by so-called "top management", the Entity shall not be liable if it proves that the offence has been committed:

- (i)* the management body has adopted and effectively implemented, prior to the commission of the offence, organizational and management models suitable for preventing offences of the type that has occurred;
- (ii)* the task of supervising the functioning and observance of the models and updating them has been entrusted to a Body of the Body with autonomous powers of initiative and control;
- (iii)* there has been no omitted or insufficient supervision by the Supervisory Board with regard to the models;
- (iv)* the individuals have committed the offence by fraudulently evading the models.

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If, on the other hand, the offence is committed by persons subject to the management or supervision of a top management, the Entity is liable if the commission of the offence was made possible by the non-compliance of the management and supervision obligations by the top management.

Such non-compliance is, in any case, excluded if the Entity, prior to the commission of the offence, has adopted and effectively implemented models suitable for preventing offences of the type that have occurred, according to an assessment that must necessarily be a priori.

Finally, art. 6 of the Decree provides that the models may be adopted on the basis of codes of conduct drawn up by trade associations, communicated to the Ministry of Justice; this provision does not guarantee the exempting effectiveness of the models, which cannot disregard an ad hoc analysis of company operations.

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1. THE RECIPIENTS OF THE MODEL

In line with the provisions of the Decree, this document is addressed to persons working for Relatech S.p.A. regardless of the type of relationship that binds them to the same. They:

- they perform functions of representation, administration or management of the Company or of an organizational unit of the Company with financial and functional autonomy;
- exercise, also de facto, the management and control of the Company;
- are subject to the management or supervision of one of the above-mentioned persons;
- are in any case delegated by the above-mentioned subjects to act in the name/on behalf/interest of the Company.

In particular, taking the above into account, the recipients of the Model are

- The Chairman of the Board of Directors;
- the Councilors
- the Chairman of the Board of Statutory Auditors
- Statutory Auditors
- the Substitute Auditors
- the Auditing Company
- Employees;
- Subsidiaries;
- Third parties, including in particular: *outsourcers*, suppliers and *partners* in general.

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2. FUNDAMENTAL ELEMENTS OF THE MODEL

The adoption and effective implementation of the Model constitute, pursuant to art. 6, paragraph 1, letter a) of the Decree, acts for which the management body is responsible and empowered.

Although the adoption of organization and management models is provided for in the Decree as optional and not compulsory, the Company, sensitive to the need to ensure conditions of correctness and transparency in the conduct of business and company activities, has deemed it in compliance with its own company policies to adopt and implement this Model and to update it over time.

With reference to the "needs" identified by the legislator in the Decree, the activities that the Board of Directors considers qualifying the Model are listed below:

- formalization and dissemination within its organization of the ethical principles on the basis of which the Company carries out its activities;
- analysis of company processes and definition of sensitive activities "at risk of offence",
i.e. those activities whose performance may constitute an opportunity to commit the offences referred to in the Decree and therefore to be analyzed and monitored;
- specific and exhaustive mapping of the risks arising from opportunities for the involvement of
company organizational structures in activities sensitive to the types of offence;
- definition of specific and concrete protocols, processes, policies, procedures and practices in place with reference to company activities "at risk of offences" and identification of any implementations aimed at ensuring compliance with the provisions of the Decree;
- definition of the information to be provided to third parties with whom the Company comes into contact;
- definition of staff training and awareness-raising methods;
- definition and application of suitable disciplinary provisions to punish non-compliance with the measures indicated in the Model;

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- identification of the Supervisory Board according to criteria of competence, independence and continuity of action and assignment to it of specific tasks to supervise the effective and correct functioning of the Model, as well as identification of the operating structures capable of supporting its action;
- definition of information flows from/to the Supervisory Board.

The task of supervising the updating of the Model, in relation to new types of offences or any necessary adjustments, is therefore entrusted by the Board of Directors to the Supervisory Board, in accordance with the provisions of art. 6, paragraph 1, letter b) of the Decree.

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3. THE MODEL AND SYSTEM OF INTERNAL CONTROLS

The adoption of this Model is based on the conviction that the adoption and effective implementation of the Model not only allows Relatech S.p.A. to benefit from the exemptions provided for by Legislative Decree no. 231/2001, but also improves its *corporate governance* within the limits provided for by the same, limiting the risk of offences being committed, due to the resulting and related reputational and economic implications.

The purpose of the Model is the preparation of and reference to a structured and organic system of internal control procedures and activities for the conscious management of the risk of offences being committed, through the identification of sensitive activities and their consequent proceduralist.

These activities make it possible to:

- determine, in all those who operate in the name and on behalf of the Company in the "areas of activity at risk", the awareness that they may incur disciplinary sanctions in the event of violation of regulatory provisions and, if such violation constitutes an offence within the meaning of LD 231/01, criminal and administrative sanctions, not only against themselves but also against the Company;
- to reiterate that such forms of unlawful conduct are strongly condemned by the Company because (even if the Company were apparently in a position to take advantage of them) they are in any case contrary not only to the provisions of the law, but also to the social and ethical principles which the Company follows in carrying out its corporate mission - as set out in the **Annex "Ethical Code"**;
- allow the Company, thanks to monitoring action on "areas of activity at risk", to intervene in a timely manner to prevent or contrast the commission of offences.

The following paragraphs contain a detailed illustration of the factors qualifying the Model that are considered unavoidable for the effective implementation of a Model suitable for preventing the commission of the offences referred to in the Decree.

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4. COMPANY ACTIVITIES AT RISK OF OFFENCES

The identification of activities at risk of offences responds to the need both to build control protocols, concretely suitable to prevent the commission of offences, and to ensure that top management and subordinates, called upon to operate in contexts where offences could be committed, have an exact perception of the relative risks. The identification of the activities, within the scope of which offences may be committed, requires an in-depth analysis of the company reality at all levels of the organizational structure.

In order to determine the areas that are potentially affected by cases of offence and identify the offences that may be committed in the course of carrying out typical Company activities, as well as the ways in which they may be committed, the various Company processes have been analyzed, with the involvement of department heads.

The analysis has made it possible to identify when risk factors may be generated in the organization's activities and operations; therefore, the moments in the organization's life that must be more specifically broken down and proceduralized so that they can be adequately and effectively controlled.

The specific and detailed analysis conducted in this way has made it possible to obtain an adequate and dynamic system of preventive controls.

In order to identify the activities "at risk of crime", it is necessary to determine the scope of application of the subjective assumptions of the Decree.

In particular, the subjects and organizational units whose illegal conduct may lead to the extension of liability to the Company have been identified.

The identification of activities at risk, collected in the **Appendix "Manual of Protocols"** is based, in particular, on:

- the identification, within company processes, of activities at risk of offences;
- the identification of the persons involved and the responsible figures who, in view of the tasks and responsibilities assigned, could potentially be involved in "sensitive activities";
- the identification, for each activity, of any existing system procedures and the

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identification of the "consequent danger", intended as a hypothetical way of carrying out the illegal conduct;

the identification of risk for each activity. The risk calculation derives from the frequency of performance and the following control principles:

- the state of formalization of a procedure;
- the assignment of roles and responsibilities;
- segregation of duties;
- traceability of the activity carried out/value of compliance with binding regulations;
- evidence of the controls carried out

also considering the impact on the Company.

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5. CONTROL PROTOCOLS

The identification of corporate activities "at risk of offence" pursuant to LD 231/01 makes it possible to define the conduct that must be observed in the performance of such activities, in order to guarantee a system of internal controls capable of preventing the commission of offences.

Such behavior must be adopted within the scope of company processes, especially those "sensitive" to the possibility of criminal conduct, and must be followed:

- rules of conduct, which are an integral part of the Code of Ethics;
- operating rules present in the internal regulations, whose controls are summarized in the control protocols contained in the **Annex "Manual of Protocols"**.

For each crime risk are therefore provided for:

- behavioral rules suitable for directing the exercise of company activities in compliance with laws, regulations and the integrity of company assets;
- operating rules that are inspired by the qualifying factors of the internal control system such as:
 - the "proceduralist" of company activities at risk of offences through the definition of procedures, in writing, to regulate the methods and timing of carrying out such activities and to guarantee the "objectivity" of decision-making processes;
 - the clear and formalized assignment of tasks and responsibilities, with express indication of the limits to the exercise of delegated powers and in line with the tasks assigned and positions held within the organizational structure;
 - the segregation of incompatible functions through a correct distribution of responsibilities and the provision of adequate authorization levels, in order to avoid functional overlaps or operational allocations that concentrate critical activities on a single subject;
- the provision of specific control and supervision activities of a hierarchical

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functional type;

- the principle of traceability of acts, operations and transactions through suitable supports that attest the characteristics and motivations of the operation and identify the subjects involved in the operation in various ways (authorization, execution, registration, verification of the operation);
- the existence of adequate reporting flows;
- the existence of IT procedures to support sensitive activities accessible by company departments, consistently with the tasks performed according to adequate logical security standards that guarantee adequate protection/physical- logical access to company data and assets.

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6. CODE OF ETHICS

The adoption of ethical principles relevant to the prevention of offences pursuant to LD 231/01 is an essential element of the preventive control environment. These principles are expressed in the Ethical Code defined by Relatech S.p.a. for which reference should be made to the **Appendix "Ethical Code"**.

In general terms, this document contains the set of rights, duties and responsibilities of the organization towards all "*stakeholders*" (Shareholders, top management, persons working for the Company, suppliers, external collaborators, Public Administrations, etc.).

It aims to recommend, promote or prohibit certain types of behavior and may provide for penalties proportionate to the seriousness of any infringements committed.

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7. TRAINING AND INFORMATION

It is the objective of the organization to guarantee correct knowledge - both by the employees present in the company and to be included, and by the other Recipients as identified - of the contents of the Decree, the Model and the obligations deriving from them.

In particular, the Chairman of the Board of Directors shall notify the above-mentioned contents and the related obligations to the organizational structure.

The main methods of carrying out the training/information activities necessary also for the purposes of compliance with the provisions contained in the Decree, relate to the specific activities deemed necessary in order to ensure the correct application of the provisions of the Decree.

It is planned:

- an initial communication: the adoption of this document and any subsequent updates and adjustments are communicated to all resources present in the company at the time of its adoption.
- The same information shall be addressed to new recruits and Recipients in general, through which they can be assured of the knowledge considered of primary importance.
- targeted training on the contents of the Decree, on the adoption of the Organizational Model and subsequent updates, as well as on the conduct to be adopted in crime risk-sensitive activities.

The Recipients of the Model shall document the inspection through the tools that the Company will make available to them.

The task of the Company's Supervisory Board is to monitor the effective implementation of the training and information provided to said subjects, in compliance with the criteria defined above.

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8. RELATIONS WITH THIRD PARTIES

As part of its operations, the Company avails itself of the collaboration of third parties for the provision of services and the procurement of goods.

In principle, such persons are included in the Model if and to the extent that they are subject to the management or supervision of a senior person (pursuant to Article 5, paragraph 1, letter b of the Decree).

With reference to the management of relations with suppliers of goods and/or services, outsourcers and other external third parties, the Company informs them that it has adopted the Model and the Code of Ethics.

In particular, within the scope of this information, Relatech S.P.A. invites the supplier to

- to base its operations on absolute respect for high standards of professionalism, integrity, legality, transparency, correctness and good faith, considering them an essential condition for the correct functioning of the Company, of the protection, its reliability, reputation and image, as well as the increasing satisfaction of its customers;
- adopt behavior consistent with the provisions of the Decree.

In relation to the formalization of contracts with third parties, the Company also reserves the right to assess the possibility of including specific clauses in the respective contractual texts aimed at regulating the consequences of non-compliance with the Legislative Decree 231/01.

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9. SUPERVISORY BODY

9.1 *Composition and appointment of the Chairman and members*

Decree 231/2001 provides that the Entity may be exempted from liability following the commission of the offences indicated if the management body has, among other things:

- adopted models of organization, management and control suitable for preventing the offences in question;
- entrusted with the task of supervising the functioning and observance of the Model and updating it to a "Body of the Body, endowed with autonomous powers of initiative and control" (art. 6, paragraph 1, letter b).

The entrusting of these tasks to the Body and obviously the correct and effective performance of the same are, therefore, essential prerequisites for exemption from liability, whether the offence was committed by top management or by persons subject to the management of others.

In the light of the above, it is important to note the importance of the role of the Body, as well as the complexity and onerousness of the tasks it has to perform.

The generic nature of the concept of "*Body of the Entity*" contained in article 6, paragraph 1 of the Decree justifies the heterogeneity of the solutions that can be adopted in this regard, taking into account both its size and its rules of *corporate governance*, and the need to achieve a fair balance between costs and benefits, with the primary objective of guaranteeing the effectiveness and efficiency of the control action.

For a correct configuration of the Body, it is necessary to carefully assess the tasks expressly conferred on it by law, as well as the requirements it must have in order to perform its tasks properly.

The Board of Directors appoints the Supervisory Board and its Chairman, who is responsible for carrying out the formalities concerning the calling of meetings, the fixing of the subjects to be dealt with and the holding of collective meetings.

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In this regard, the Board of Directors is strongly convinced that, for the purposes of choosing the Supervisory Board, it is appropriate to assess the following elements which must characterize its composition:

- autonomy and independence understood as:
 - have autonomous powers of initiative and control;
 - not perform operational tasks;
 - have a position of direct reference to the administrative body;
- professionalism understood as:
 - possess adequate specialist skills, both in terms of compliance 231 and in relation to the specific areas/functions of the company most exposed to the risk of offences;
 - be equipped with specialized tools and techniques to carry out the activity, also using specialized sectoral aids;
- continuity of action to be achieved through the support of a dedicated structure.

The appointment of the Supervisory Board by the administrative body must be made known to each member and formally accepted by them. The conferment of the Supervisory Board the appointment will be formally communicated by the Chairman of the Board of Directors at all company levels, by means of an internal press release explaining the powers, tasks, responsibilities of the Supervisory Board and the purposes of its establishment.

Having regard to the above and considering the Company's organizational structure, the Board of Directors establishes that the Supervisory Board of the Company may be identified as a collective body made up of three members.

Considering the particular nature of the responsibilities assigned to the Supervisory Board and the specific professional content required by them, in carrying out its supervisory and control duties, the Board may avail itself, in agreement with the Board of Directors, of the assistance of other internal functions and external parties, whose professional contribution may be necessary from time to time. With regard to the specific functions of the Supervisory Body, it is reiterated that the Board of Directors is responsible for periodically assessing the adequacy of the Body in terms of its composition, professional skills, personal profile and the powers conferred, making any changes and/or additions deemed necessary by decision of

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the administrative body.

The Body, in turn, regulates the rules for its operation, formalizing them in specific regulations, as well as the methods for managing the necessary information flows.

9.2 *Professional and good repute requirements*

Each member of the Supervisory Board must not have a professional and personal profile liable to prejudice impartiality of judgement, authority and ethical conduct.

The members of the Supervisory Board must be equipped with the following:

a) Skills:

- knowledge of the organization and main business processes typical of the sector in which the Company operates;
- legal knowledge such as to make it possible to identify the types of offences that could constitute hypothetical offences, in particular in the field of safety at work and the environment;
- ability to identify and assess the impact on the company's reality of the regulatory context of reference;
- knowledge of the principles and techniques of internal control activities;
- knowledge of the specialist techniques of those who carry out "inspection" activities.

b) Personal characteristics:

- an ethical profile of indisputable value;
- objective credentials of competence on the basis of which it is possible to demonstrate, also externally, the real possession of the qualities described above.

The above mentioned professional and personal requirements must be periodically verified by the administrative body, by means of an evaluation of the *curriculum vitae* of each member and of the conduct during the position held, in order to guarantee their subsistence for the entire duration of the assignment conferred.

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9.3 Causes of ineligibility and incompatibility

In order for the Body to perform its tasks adequately and effectively, its autonomy, independence and professionalism must be guaranteed.

To this end, the members of the Body shall not be related to Top Management, nor shall they be involved in any situation that may give rise to a conflict of interest.

Persons who have been convicted, even if not definitively, of one of the offences referred to in the Decree may not be appointed as members of the Supervisory Board.

If the Chairman or a member of the Board of Directors or a member of the Board of Directors should encounter one of the causes of ineligibility and/or incompatibility mentioned above, the administrative body, having carried out the appropriate checks and heard the person concerned, shall set a deadline of not less than 30 days within which the situation of ineligibility and/or incompatibility must cease. Once this period has elapsed without the above-mentioned situation being terminated, the administrative body must revoke the mandate.

9.4 Term in office and replacement of members

The components remain in office for three years. The term of office is renewable.

Each member of the Supervisory Board may be dismissed in the cases of ineligibility and incompatibility provided for in the previous paragraph or for just cause, and by means of a specific resolution of the administrative body.

In this regard, just cause for revocation shall be understood to mean

- serious non-compliance with company regulations;
- failure to attend, without justification, two consecutive meetings of the Body;
- disqualification or incapacitation, or a serious infirmity which renders the member of the Supervisory Board unfit to perform its supervisory functions, or an infirmity which, in any case, results in his/her absence for a period of more than six months;
- assignment to a member of the Supervisory Board of operational functions and responsibilities, i.e. the occurrence of events that are incompatible with the requirements of autonomy of initiative and control, independence and continuity of

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action, which are typical of the Supervisory Board;

- the failure to meet the requirements of honor and professionalism referred to in paragraph 9.2;
- a serious breach of the duties of the members of the Supervisory Board;
- a sentence sentencing the Company pursuant to the Decree, at first instance, or criminal proceedings concluded by means of a so-called "plea bargain", where it appears from the acts that the Body has "omitted or insufficiently supervised", in accordance with the provisions of art. 6, paragraph 1, letter d) of the Decree;
- a sentence, even if not final, against the members of the Body for having personally committed one of the offences referred to in the Decree;
- a sentence that has the force of res judicata, against the member of the Body, to a penalty involving disqualification, even temporary, from public offices, i.e. temporary disqualification from the management offices of legal entities and companies.

In the cases described above, the Board of Directors shall, at the same time or without delay, appoint the new member of the Supervisory Board to replace the one whose mandate has been revoked.

If, on the other hand, revocation is exercised, again for just cause, against all members of the Supervisory Board, the administrative body shall appoint a new Board at the same time, in order to ensure continuity of action by the same.

If a sentence has been passed, the Board of Directors may also order the suspension of the powers of the Supervisory Board or one of its members and the appointment of *an interim* Supervisory Board, pending a final judgment.

Withdrawal by the members of the Body may be exercised at any time (by giving at least 3 months' notice), subject to reasoned written notice to the administrative body, with a copy to the other members.

In the event of resignation, incapacity, death, revocation or forfeiture of a member of the Body, the administrative body shall decide, without delay, on the appointment of the substitute.

9.5 *Duty of care and confidentiality*

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The members of the Supervisory Board must perform their duties with the diligence required by the nature of their duties. They shall also ensure the confidentiality of the information in their possession, with particular reference to any reports they may receive concerning alleged violations of the Model and its constituent elements, and shall refrain from seeking and using confidential information for purposes other than those indicated in Article 6 of Legislative Decree 231/01.

In any case, all information in the possession of the members of the Body shall be handled in compliance with the legislation in force on the subject and, in particular, in compliance with the legislation on data protection, Legislative Decree no. 196/03, GDPR UE 2016/679 and Legislative Decree 101/18.

Failure by a member to comply with the above obligations must be promptly notified by another member of the Body to the administrative body for appropriate resolutions.

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9.6 Activities and powers of the Supervisory Board

With the adoption of this Model and the consequent establishment of the Supervisory Board, the latter is entrusted with the task of supervising the functioning and observance of the Model and its updating.

The Supervisory Board is entrusted in particular with the task of supervising with autonomous powers of initiative and control:

- the effectiveness and adequacy of the Model in relation to the company structure and the effective capacity to prevent the commission of offences;
- compliance with the provisions contained in the Model by Corporate Bodies, Employees, *outsourcers*, suppliers and other third parties, activating the sanctioning process where appropriate;
- on the advisability of updating the Model, where there is a need to adapt it in relation to
 - changed company and/or regulatory conditions;
 - the occurrence of significant and/or repeated violations of the Model itself;
 - to the possibility that they may potentially occur.

In order to carry out its activities, the Body is vested with the following powers:

- free access to any information, documentation and/or data, deemed necessary for the performance of the tasks provided for by Legislative Decree 231/2001, at any organizational unit of the Company, without the need for any prior consent;
- promote the activation of any disciplinary proceedings and propose any sanctions provided for in the Internal Disciplinary System;
- to use external consultants of proven professionalism in cases where this is necessary to carry out verification and control activities or to update the Model.

9.7 Responsibility

All the members of the Supervisory Board are jointly and severally liable to the Company for damages resulting from the failure to comply with the obligations of diligence in the

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performance of their duties and the legal obligations imposed for the performance of their duties.

The liability for the acts and omissions of the members of the Supervisory Board does not extend to the members of the Supervisory Board who, being free from fault, have had their disagreement recorded in the minutes and have promptly notified the Company's administrative body.

Any negligent behavior and/or inexperience on the part of the members of the Supervisory Board which has resulted in the omission of control over the implementation, observance and updating of the Model shall be subject to the sanctions provided for in paragraph 10 "*Disciplinary system and contractual responsibilities*" below.

9.8 *Financial allocation of the Supervisory Board*

In the performance of its functions, the Body must be based on principles of autonomy and independence.

The Body is provided with adequate financial and logistical means to enable it to operate normally. The Board of Directors of Relatech S.P.A. shall allocate an annual budget to the Body, which may be used for any expenses it may incur in the performance of its duties.

9.9 *Reporting obligations to the Supervisory Board*

Article 6, second paragraph - letter d) of the Decree provides for specific information obligations towards the Supervisory Board. These obligations are designed as a tool to facilitate the supervision of the effectiveness of the Model and to allow the subsequent verification of the causes that have prejudiced its preventive capacity and made possible its possible violation or, in the most serious cases, the occurrence of the offence.

Within the company, they must be communicated to the Supervisory Board:

- on a periodic basis, the information/data/news identified by the Supervisory Board and/or requested by them from the individual structures of the Company; for this purpose, the functions report to the Supervisory Board on the activities carried out and the results achieved;
- on an occasional basis, any other information, of any kind, including from third parties, relating

to the implementation and/or violation of the Model in "sensitive" areas of activity, as

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well as compliance with the provisions of the Decree, which may be useful for the performance of the Supervisory Board's duties ("reports").

It is mandatory to provide the Supervisory Board with information on the matter:

- measures and/or information from judicial police bodies, or any other authority, from which it can be inferred that the Model's recipients are being investigated for the offences referred to in the Decree;
- reports forwarded to the Company by Employees or collaborators in the event of legal proceedings against them for one of the offences provided for in the Decree;
- reports prepared by company structures as part of their control activities, from which facts, acts, events or omissions with critical profiles with respect to the provisions of the Decree may emerge;
- information on the opening of investigations aimed at ascertaining and, if necessary, punishing non-compliance with the principles of conduct and protocols laid down in the Model, as well as information on any penalties imposed.

With regard to the reports and communications that the operating structures must make to the Supervisory Board, reference should be made to the specific Regulation on information flows Supervisory Board Legislative Decree no. 231/2001 adopted by the Board, as an organic and periodic system of *reporting* flows.

The following regulations apply to the transmission of information/data/news:

- information flows must reach the Supervisory Board by the company organizational units concerned using the methods defined by the Board itself, as indicated above;
- Reports concerning evidence or suspicion of violation of the Model must be sent in writing and/or through the use of electronic mail. The Supervisory Board shall act in such a way as to guarantee the authors of the reports, referred to in the previous point, against any form of retaliation, discrimination, physical or psychological threat, *mobbing* or penalization or any consequence deriving from the reports themselves, ensuring the confidentiality of their identity, without prejudice to legal obligations and the protection of the rights of the Company or third parties; anonymous reports shall not be taken into consideration.

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- the Body evaluates the reports received and the opportunity for consequent action, listening, if necessary, to the author of the report and/or the person responsible for the alleged violation.

All information, reports and reports provided for in this document shall be kept for an appropriate period (not less than 5 years) in a special archive (computer and/or paper) prepared by the Supervisory

Board, without prejudice to compliance with the provisions on the confidentiality of personal data and the rights guaranteed by it in favor of the parties concerned.

9.10 Reporting and communications of the Supervisory Board

The Board transmits annually, for approval, to the administrative body the plan in which the verification and control activities are defined and planned.

The Supervisory Board reports annually to the Company's administrative body, submitting a report containing a summary assessment of the adequacy of the Model.

This report shall normally indicate the activities carried out (updating of the Model, verification of correct implementation, training provided, etc.) and the related results.

The Body may also send communications and request clarifications to the auditor in any circumstances in which it is deemed necessary or appropriate for the proper performance of its functions and for the fulfilment of the obligations imposed by the Decree.

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10. INTERNAL WHISTLEBLOWING VIOLATION REPORTING SYSTEM

In compliance with the provisions of Law no. 179 of 30 November 2017 - *Provisions for the protection of the perpetrators of reports of offences or irregularities, of which they have become aware in the context of a public or private employment relationship* - the Company has an internal system for reporting violations, in order to contribute to the emergence and prevention of risks and situations prejudicial to the Company, in the interest of the Recipients of the Model.

In fact, the legislation imposes an obligation on the top management of bodies or persons supervised by them or those who, for whatever reason, collaborate with the body, to submit detailed reports in good faith:

- of offences that they consider highly probable have occurred, relevant under the Decree;
- violations of the organization and management model of the body of which they have become aware by reason of the functions performed.

Reports may be made by the Recipients of the Model, as identified in the persons referred to in letters a) and b) Article 5 paragraph 1 of Legislative Decree 231/2001.

The Recipients of the Model, as defined in point 1 above, therefore fall within the above definition. The Supervisory Board pursuant to Legislative Decree no. 231/2001 is identified as the person responsible for receiving, examining and evaluating reports, in particular with the task of

- ensure the correct functioning of the procedures;
- report directly and without delay to the administrative body the information reported where relevant;
- provide in its annual report to the administrative body, indications on the correct functioning of the internal reporting system in question, for the results of the activity carried out following the reports received.

It is left to the adoption and contents of a specific Regulation, intended to represent an integral part of the Model Legislative Decree 231/2001, to identify the methods, contents, reporting procedures, as well as the obligations of confidentiality and protection of the

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reporter, in terms of protection of anonymity, prohibition of discrimination and retaliation, data protection.

11. DISCIPLINARY SYSTEM AND CONTRACTUAL RESPONSIBILITIES

The provision of an adequate system of sanctions for the violation of the rules of conduct and operations defined in order to prevent the commission of the offences referred to in the Decree, and, in general, of the internal procedures laid down in the Model, makes the Model itself effective and aims to ensure the effectiveness of the Supervisory Body's supervisory action.

The definition of this disciplinary system also constitutes, pursuant to Art. 6, paragraph 2, letter e) and Art. 7, paragraph 4, letter b) of Legislative Decree no. 231/2001, an essential requirement for the purposes of exemption from the Company's organizational diligence.

This disciplinary system (also intended as a liability action pursuant to the Italian Civil Code), referred to in the **Annex "Disciplinary System"**, is addressed to senior management, employees, collaborators and third parties working on behalf of the Company, providing for appropriate disciplinary and contractual/negotiation "sanctions".

The application of the disciplinary system and the related sanctions is, in principle, independent of the conduct and outcome of any proceedings before the Labor Judge and/or initiated by the judicial authorities, since the rules of conduct imposed by the Model are assumed by the Company in full autonomy regardless of the offence that any conduct may lead to.

11.1 Sanctions for Employees

With regard to employees, the Decree provides that the disciplinary system must respect the limits connected with the power to impose sanctions imposed by Article 7 of Law no. 300/1970. (so-called "Workers' Statute") and by collective bargaining in the

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sector and company, both as regards the sanctions that can be imposed and the form in which this power is exercised.

The disciplinary system currently applied by the Company (see **Attachment "Disciplinary System"**), in line with the provisions of the applicable national collective labor agreements in force, appears to have the prescribed requirements of effectiveness and deterrence.

With reference to the sanctions that can be imposed, it should be noted that, although obvious, they will be adopted and applied in compliance with the procedures laid down in the national collective regulations applicable to the employment relationship, following the internal procedure.

The adequacy of the disciplinary system to the requirements of the Decree is monitored by the Supervisory Board.

11.2 Measures against Executives

In the event of violation of the general principles of the Model, the rules of conduct imposed by the Code of Ethics and company procedures by Executives, also intended as persons not classified as managers, but with managerial responsibilities, the Company shall take the

measures deemed appropriate against those responsible in relation to the violations committed, also in consideration of the particular fiduciary bond underlying the employment relationship between the company and workers with executive status.

If the conduct of the Manager falls within the cases indicated above, the Board of Directors, also on the recommendation of the Supervisory Board, will proceed with an appropriate investigation aimed at assessing the advisability of imposing any sanctions in accordance with the provisions of the National Collective Bargaining Agreement for Managers.

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11.3 *Measures against Directors and Auditors*

In the event of violation by the members of the Board of Directors of the provisions of the Model adopted by Relatech S.P.A. the Supervisory Board shall inform the entire Board of Directors.

In the event of violations committed by the Chairman of the Board of Directors, the Supervisory Board shall convene the Shareholders' Meeting to examine and adopt the consequent measures, including the removal for just cause of the Chairman of the Board of Directors/Managing Director.

In the event of violations committed by members of the Board of Statutory Auditors, the Supervisory Board shall inform the Board of Directors, which shall take appropriate action, including convening the Shareholders' Meeting to examine and adopt the consequent measures, including the removal of the Statutory Auditor for just cause. Serious breaches include failure to report to the Supervisory Board any violations of the rules laid down in the Model of which they become aware, as well as failure - through negligence or inexperience - to identify and consequently eliminate violations of the Model and, in the most serious cases, commission of offences.

11.4 *Measures against third parties*

Any violation of the regulations in force by suppliers of goods and/or services and other third parties with whom the Company may come into contact in the performance of business relations shall be punished in accordance with the provisions of the specific contractual clauses included in the relevant contracts.

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This is without prejudice to any claim for compensation if such conduct causes concrete damage to the Company, as well as in the case of application by the judge of the measures provided for in the Decree.

12. CRITERIA FOR CHECKING, UPDATING AND ADAPTING THE MODEL

12.1 *Checks and controls on the Model*

The Supervisory Board draws up a programme through which it plans its verification and control activities.

The results of risk assessment activities pursuant to Legislative Decree 231/01 are consolidated annually in order to update the overall assessment of the adequacy of the Model.

12.2 *Updating and adapting the Model*

The Model - as an organizational tool in the life of the Company - must be qualified by its concrete and specific effectiveness and dynamism; it must derive from a realistic (representing the concrete and effective corporate/process reality) and economic vision of corporate phenomena and not exclusively legal/ formal.

The Model, however, may have "exemption" effectiveness, i.e. avoid administrative liability on the part of the Company, only if it is concretely suitable for preventing the commission of offences within the company for which it was drawn up; the Model must therefore follow the changes and evolutions of the company that adopted it.

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In particular, the Model must be at all times:

- aligned with developments in the regulatory context - if this requires an extension of the scope of LD 231/01 on the administrative liability of organizations for administrative offences dependent on a criminal offence;
- aligned with the evolution of the organizational context - if the new operations envisage activities potentially subject to offence risks, the controls of which must be assessed so that they can prevent the occurrence of the offences in question;
- adjusted to the occurrence of significant and/or repeated violations or on the basis of the results of the controls.

The Supervisory Board monitors the constant updating of the Model (and the procedures and "protocols" adopted).

To this end, it informs the administrative body of the need for any updates to the Model that may become necessary from time to time.

The Supervisory Board shall, without delay, verify the adoption of the amendments to the OMCC and the way in which the contents are disseminated within the Company and, as far as necessary, outside it. The foregoing, without prejudice to the general direct duty of the departments and hierarchical managers to provide for and carry out all the controls necessary to ensure the success of the processes and compliance with the rules, also with reference to the relevant aspects pursuant to Legislative Decree no. 231/2001.

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13. DEFINITIONS

Areas at risk	All those areas in which the Company operates and in which the risk of committing the offences referred to in Legislative Decree no. 231/2001 may emerge in effective and concrete terms
Code of Ethics	It defines the set of principles of conduct that reflect particular criteria of adequacy, consistency, opportunity and fairness with reference to the cultural, social and professional context in which the Company operates.
Employees Consultants	Including consultants, <i>partners</i> , <i>outsourcers</i> and suppliers
Addressees	All the subjects identified in the specific section of the Code of Ethics
Employees	Persons having an employment relationship with RELATECH S.P.A.
Legislative Decree 231/2001	Legislative Decree 231 of 08.06.2001 including all subsequent amendments and regulations on the administrative liability of legal persons, companies and associations, including those without personality
Company representatives	Directors, auditors, liquidators, managers, middle managers and employees of RELATECH S.P.A.
Public service appointee (Article 358 of the Italian Criminal Code)	He who, for whatever reason, performs a public service. A public service is to be understood as an activity regulated in the same way as a public function, but the person in charge is not required to exercise authoritative or certifying powers.
Guidelines	Guidelines defined by Confindustria for the construction of organization, management and control models pursuant to Legislative Decree 231/2001
Model Organizational	Set of procedures and tools that the Company has adopted in its corporate organization, reasonably suitable to ensure the prevention of the offences referred to in Legislative Decree no. 231/2001
Supervisory Body ("OdV")	Internal body in charge of controlling and supervising the functioning and observance of the Model as well as its updating

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Partners Outsource Suppliers	Contractual counterparties with which the Company reaches any form of contractually defined and regulated collaboration, mainly for the provision of services
Procedure or Protocol	Document implementing the organization and Management Model. It may lay down rules and principles of a general nature (rules of conduct, disciplinary sanctions, internal control principles, staff training) or relate to specific areas at risk (description of the process, potential associated offences, applicable control elements, specific rules of conduct, information flows to the Supervisory Board)
Public	The entire public administration, including public officials and those in

Administration	charge of a public service
Public official (Article 357 of the Italian Criminal Code)	The person exercising a legislative, judicial or administrative public function. An administrative function governed by public law and authoritative acts and characterized by the formation of the will of the P.A. by means of authoritative or certifying powers is public.
Offence	The specific offences to which the discipline introduced by the D. applies. LGS no. 231/2001 on the administrative liability of companies and organizations
Risk	Potential negative effect on an asset that may result from certain ongoing processes or future events.
System Disciplinary	System that regulates the conduct related to possible cases of violation of the Model, the penalties that can be imposed in abstract terms, the procedure for imposing and applying the penalty
Subjects in Apical Position	Persons who hold positions of representation, administration or management of the Company or one of its organizational units with functional and financial autonomy, as well as persons who exercise, also de facto, the management and control of the same, regardless of their contractual status. (see also art. 5-lett. a) and b) of Legislative Decree no. 231/2001)
Subjects Subordinates	Persons subject to the management or supervision of one of the persons referred to in the previous point

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