

---

# ***BIBIELLE S.P.A.***

## **ORGANISATION, MANAGEMENT AND CONTROL MODEL**

***Adopted pursuant to Legislative Decree No. 231 of 8 June 2001***

Document adopted by the Company BIBIELLE S.P.A.

- 11 February 2019 first version M.O.G.C.
- Update June 2020
- Update January 2022
- Update May 2023
- Update November 2023
- Update March 2024
- **Update August 2024**

INDEX

FOREWORD.....	4
Definitions .....	4
General Principles .....	5
Aims of the Model .....	5
Model Structure.....	5
Addressees of the Model .....	5
SECTION ONE.....	7
LEGISLATIVE DECREE NO. 231 OF 8 JUNE 2001 .....	7
1. THE ADMINISTRATIVE LIABILITY OF ENTITIES .....	7
1.1 THE LEGAL REGIME OF THE ADMINISTRATIVE LIABILITY OF LEGAL PERSONS, COMPANIES AND ASSOCIATIONS 7 ..	
1.2 OFFENCES GIVING RISE TO THE ADMINISTRATIVE LIABILITY OF THE ENTITY .....	8
1.3 PENALTIES PROVIDED FOR .....	9
1.4 OFFENCES COMMITTED ABROAD.....	10
1.5 LIABILITY OF THE ENTITY AND MODIFYING EVENTS.....	10
1.6 EXEMPTION FROM LIABILITY: THE ORGANISATION, MANAGEMENT AND CONTROL MODEL .....	11
SECTION TWO .....	13
THE CONTENT OF THE MODEL OF BIBIELLE S.p.A.....	13
1. ADOPTION OF THE MODEL .....	13
1.1 THE ACTIVITIES OF BIBIELLE S.P.A.....	13
1.2 THE GUIDING PRINCIPLES OF THE MODEL.....	13
1.3 THE CONSTRUCTION OF THE MODEL.....	15
1.3.1 The Map of Activities at Risk .....	16
1.3.2 DECISION-MAKING PROTOCOLS, CODE OF ETHICS AND DISCIPLINARY CODE .....	17
2. SUPERVISORY BODY .....	19
2.1 CHARACTERISTICS OF THE SUPERVISORY BODY .....	19
2.2 IDENTIFICATION OF THE SUPERVISORY BODY.....	19
2.3 DEFINITION OF THE TASKS AND POWERS OF THE SUPERVISORY BODY .....	21
2.4 INFORMATION FLOWS TO THE SUPERVISORY BODY .....	22
2.4.1 REPORTING AND WHISTLEBLOWING .....	23
2.4.2 REPORTING GUIDELINES ADOPTED PURSUANT TO LEGISLATIVE DECREE NO. 24/2023.....	24
2.5 THE REPORTING ACTIVITY OF THE SUPERVISORY BODY .....	26
3. DISCIPLINARY SYSTEM .....	27
3.1 THE FUNCTIONS OF THE DISCIPLINARY SYSTEM .....	27
3.2 THE ADDRESSEES OF THE DISCIPLINARY SYSTEM.....	27
3.3 SANCTIONS.....	27

3.3.1 MEASURES AGAINST EMPLOYEES (NON-MANAGEMENT) .....	28
3.3.2 MEASURES AGAINST MANAGERIAL STAFF .....	31
3.3.3 MEASURES AGAINST DIRECTORS AND AUDITORS .....	32
3.3.4 MEASURES AGAINST THE SUPERVISORY BODY .....	32
3.3.5 MEASURES IN RESPECT OF EMPLOYEES, SUPPLIERS, CONSULTANTS, BUSINESS PARTNERS AND OTHER THIRD PARTIES .....	32
3.3.6 THE BIBIELLE DISCIPLINARY CODE .....	32
4. DISSEMINATION OF THE MODEL AND STAFF TRAINING .....	34
5. UPDATING THE MODEL .....	35
6. ANNEXES .....	36

## FOREWORD

### DEFINITIONS

In this document and its annexes and appendices, the following expressions have the meanings indicated below:

- "Activity at risk" or "Sensitive activity": an operation or act that exposes the Company to the risk of one of the offences covered by the Decree being committed;
- "Legislative Decree No. 231/2001" or "Decree": Legislative Decree No. 231 of 8 June 2001, containing "Regulations on the administrative liability of legal entities, companies and associations, including those without legal personality, pursuant to Article 11 of Law No. 300 of 29 September 2000", published in the Official Gazette No. 140 of 19 June 2001 and subsequent amendments and additions;
- "Addressees": the corporate bodies, management and employees of the Company as well as any other collaborator inside or outside the Company acting in the name and on behalf of the same.
- "Employees" and "Personnel": all persons having a subordinate employment relationship with the Company, including any para-subordinate collaborators;
- "Executives": persons who have an employment relationship with the Company classified as such under the applicable CCNL;
- "Model": Organisation, management and control model suitable for preventing offences, as provided for in Articles 6 and 7 of the Decree;
- "Corporate Bodies": the Board of Directors and the Board of Auditors of the Company;
- "Supervisory Body" or "Supervisory Board": a body provided for in Article 6 of the Legislative Decree, with the task of supervising the operation of and compliance with the organisation, management and control model, as well as its updating;
- "Sensitive processes": these are the processes whose phases, sub-phases or activities could give rise to the commission of offences;
- "Offence": the offences to which the provisions of Legislative Decree 231/2001 and subsequent related laws apply;
- "Disciplinary System": set of sanctioning measures applicable in the event of violation of the Model;
- "Company" or "BIBIELLE": BIBIELLE S.P.A.
- "Senior persons": this is defined as the person who holds functions of representation of the entity, of administration or management of the entity or of one of its organisational units with financial and functional autonomy, as well as the person who exercises functions of management and control, also de facto, of the entity (Article 5(1)(a) of the Decree);
- "Persons subject to the Subordination of Others": this refers to the person subject to the supervision and control of one of the persons in a senior position (Article 5(1)(b) of the Decree);
- "Interest": is the undue enrichment sought by the entity as a consequence of the administrative offence, the existence of which must be assessed from a perspective prior to the commission of the contested conduct and, therefore, independently of its actual occurrence;
- "Advantage": is the actual and real economic benefit from which the entity has benefited, as an immediate and direct consequence of the offence. The advantage must be ascertained after the commission of the offence.

## **GENERAL PRINCIPLES**

BIBIELLE, in order to ensure conditions of fairness and transparency in the conduct of business and corporate activities, to protect its own position and image, the expectations of its associates and the work of its employees, has deemed it compliant with its corporate policies to adopt an Organisation, Management and Control Model suitable to prevent the offences indicated therein and offences of the same kind when committed in the interest or to the advantage of the Company, in line with the provisions of Legislative Decree no. 231 of 8 June 2001, as amended and supplemented.

The Board of Directors of the Company will also approve the Code of Ethics.

The Company undertakes to amend and/or supplement the Model in order to ensure that its contents are constantly in line with changes that may affect the organisation or activity of the Company, as well as the relevant legislation itself.

## **PURPOSE OF THE MODEL**

By adopting this Model, BIBIELLE aims to pursue the following main purposes:

- reiterate to all personnel, external collaborators, consultants and third parties in general, that any unlawful conduct, and in any case contrary to the law, regulations and supervisory rules, is strongly condemned by the Company, even if inspired by a misunderstood social interest and even if BIBIELLE was apparently not in a position to benefit from it;
- determine, in all those who work in the name and on behalf of BIBIELLE and, in particular, in the areas identified as being "at risk" of offences being committed, the awareness that they must necessarily comply with corporate rules and that they may incur, in the event of violation of such provisions, in the commission of offences punishable by criminal sanctions, which may be imposed on them and by administrative sanctions that may be imposed on the company;
- enable the Company, through close control and monitoring of sensitive areas of activity and the implementation of ad hoc tools, to intervene promptly to prevent or counteract the commission of offences.

## **MODEL STRUCTURE**

This document consists of two sections:

- Section one: describes the contents of Legislative Decree No. 231 of 8 June 2001, recalls the offences and administrative offences that give rise to the administrative liability of the Entity, the possible sanctions and the conditions for exemption from liability;
- Section Two: describes the Company's Corporate Governance and Organisation and Management Model, starting with how it is constructed, disseminated and updated.

The annexes and documents approved by the Board of Directors listed below form an integral part of the Model:

- The Code of Ethics (Annex 1)
- Crimes and administrative offences to which Legislative Decree 231/2001 applies (Annex 2)
- The decision protocols (Annex 3)

## **ADDRESSEES OF THE MODEL**

The rules contained in the Model apply to all company representatives who are involved, even de facto, in the activities

of BIBIELLE considered at risk for the purposes of the aforementioned legislation, in detail, by way of example but not limited to:

- all members of corporate bodies
- the Managers
- Employees
- third parties
  - project collaborators
  - trainees
  - temporary workers
  - suppliers
  - consultants
  - business partners

Suppliers, external collaborators, consultants and any business partners are required to comply with the provisions set forth in Legislative Decree 231/2001 and with the ethical principles adopted by BIBIELLE through the signing of specific contractual clauses, failing which BIBIELLE may withdraw from the contract or terminate it.

## SECTION ONE

### LEGISLATIVE DECREE NO. 231 OF 8 JUNE 2001

#### 1. THE ADMINISTRATIVE LIABILITY OF ENTITIES

##### 1.1 THE LEGAL REGIME OF THE ADMINISTRATIVE LIABILITY OF LEGAL PERSONS, COMPANIES AND ASSOCIATIONS

Legislative Decree No. 231 of 8 June 2001, in partial implementation of Delegated Law No. 300 of 29 September 2000, regulates - by introducing it for the first time in the national legal system - the administrative liability of legal persons, companies and associations, including those without legal personality (entities).

In particular, Delegated Act No 300 of 2000, which ratifies, inter alia, the Convention on the Financial Protection of the European Communities of 26 July 1995, the EU Convention of 26 May 1997 on Combating Bribery and Corruption, and the OECD Convention of 17 September 1997 on Combating Bribery of Foreign Public Officials in International Business Transactions, complies with the obligations laid down in these international and, in particular, EU instruments, which provide for the establishment of liability paradigms for legal persons and a corresponding system of penalties to combat corporate crime.

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

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

This is a criminal-administrative liability, since, although it entails administrative sanctions, it follows from a criminal offence and can only be sanctioned through the guarantees of the criminal process.

The administrative sanction for the company can only be applied by the criminal court in the guarantor context of the criminal trial if all the objective and subjective requirements laid down by the legislature are met: the commission of a specific offence, in the interest or to the advantage of the company, by qualified persons (senior or subordinate).

The liability of entities also extends to offences committed abroad, provided the State does not prosecute them of the place where the act was committed, provided that the particular conditions set out in Legislative Decree 231/2001 are met.

Administrative liability arises first and foremost from an offence committed *in the interest of* the entity, i.e. whenever the offence is committed with the exclusive intention of benefiting the company; the same liability also applies to the company whenever it derives some indirect *advantage* (economic or otherwise) from the offence, even though the offender acted without the exclusive aim of benefiting the company. On the contrary, the *exclusive* advantage of the offender (or of a third party with respect to the company) excludes the company's liability, since it is in a situation of absolute and manifest extraneousness of the company to the offence.

With regard to the subjects, the legislator, in Article 5 of Legislative Decree 231/2001, provides for the liability of the entity if the offence is  
committed by:

a) *"by persons who hold positions of representation, administration or management of the entity or of one of its*

*organisational units with financial and functional autonomy, as well as by persons who exercise, also de facto, the management and control of the same" (so-called Senior Persons);*



b) "by persons subject to the direction or supervision of one of the persons referred to in (a)" (so-called Subordinates).

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

In any case, the entity is not liable if the offence was committed solely in the interest of the offender or of third parties.

The imputation criteria of a subjective nature relate to the profile of the entity's culpability.

The liability of the entity exists if proper standards of sound management and control relating to its organisation and the performance of its activities have not been adopted or have not been complied with. The fault of the body, and thus the possibility of imposing a reproach on it, depends on the establishment of an incorrect business policy or structural deficits in the company organisation that did not prevent the commission of one of the predicate offences.

In fact, the Decree excludes the liability of the entity if, before the offence is committed, the entity has adopted and effectively implemented an 'Organisation, Management and Control Model' capable of preventing the commission of offences of the kind committed.

## 1.2 OFFENCES GIVING RISE TO THE ADMINISTRATIVE LIABILITY OF THE ENTITY

The offences from which administrative liability for the entity may arise are expressly set out in Legislative Decree No. 231/2001, as well as in other legal provisions that refer to Legislative Decree No. 231/2001. Over the years there has been a progressive 'broadening' of the crimes and offences to which the legislation in question applies.

The offences referred to in Legislative Decree No. 231/2001 and Law No. 146/2006 can be included, for convenience of exposition, in the following families of offences :<sup>1</sup>

- offences against the Public Administration<sup>2</sup> and against its assets, misappropriation of funds, fraud to the detriment of the State or a public body or for the purpose of obtaining public funds and computer fraud to the detriment of the State or a public body;
- Computer crimes and unlawful processing of data;
- Organised crime offences;

<sup>1</sup> For details of the offences and administrative offences per family, please refer to Annex 2 "Offences and administrative offences to which Legislative Decree 231/2001 applies".

<sup>2</sup> Some possible (non-exhaustive) definitions of

### 1. Public Administration

Public Administration body: any body having public interests in its care and carrying out legislative, jurisdictional or administrative activities by virtue of public law and authoritative acts.

Public Administration: all activities of the State and other public bodies.

### 2. Public Officials

Public official: one who exercises a legislative, judicial or administrative public function. Public

administrative function: administrative function:

a) governed by rules of public law (i.e. rules intended to pursue a public purpose and protect a public interest) and by authoritative acts;

b) characterised by:

b. (i) formation and manifestation of the will of the public administration, or

(b) (ii) by means of authoritative or certifying powers. Foreign public

officials:

1. any person exercising a legislative, administrative or judicial function in a foreign country;

2. any person exercising a public function for a foreign country or for a public body or public enterprise of that country;

3. any official or agent of a public international organisation.

### 3. Persons in Charge of a Public Service

Persons in Charge of a Public Service: anyone who, in any capacity, performs a public service.

Public service: an activity governed by public law, characterised by the lack of deliberative, authorising and certifying powers (typical of the public administrative function).

The performance of mere orderly tasks or the performance of merely material work can never constitute a public service.

- Extortion, undue inducement to give or promise benefits and bribery;
- forgery of money, public credit cards, revenue stamps and identification instruments or signs;
- offences against industry and trade;
- corporate offences;
- Crimes for the purpose of terrorism or subversion of the democratic order;
- practices of female genital mutilation;
- offences against the individual personality;
- market abuse;
- Manslaughter or grievous or very grievous bodily harm committed in breach of the rules on the protection of health and safety at work;
- Receiving, laundering and using money, goods or benefits of unlawful origin, as well as self-laundering;
- Crimes relating to non-cash payment instruments and fraudulent transfer of valuables
- Copyright infringement offences;
- Inducement not to make statements or to make false statements to the judicial authorities;
- environmental offences (offences under the Criminal Code, offences under the Law No. 150/1992, offences provided for by Law No. 549/1993; Offences provided for by Legislative Decree No. 202/2007);
- employment of illegally staying third-country nationals;
- racism and xenophobia;
- Fraud in sporting competitions, unlawful gaming or betting and gambling by means of prohibited devices;
- tax offences

### **1.3 THE SANCTIONS PROVIDED FOR**

The Decree provides for an articulated series of sanctions against entities, as a consequence of the commission or attempted commission of the offences mentioned above, which can be classified in four types:

- Monetary sanctions: these apply whenever the liability of the legal person is established and are determined by the criminal court through a system based on 'quotas'. Within a minimum and a maximum of quotas specified by the legislature for each offence, as well as the value to be attributed to them, the criminal court determines the amount of the pecuniary sanctions.
- Disqualification sanctions: these may be applied for certain types of offence and for more serious cases. They take the form of disqualification from exercising the business activity; suspension and revocation of authorisations, licences or concessions functional to the commission of the offence; prohibition from contracting with the public administration (except to obtain the performance of a public service); exclusion from facilitations, financing, contributions or subsidies and possible revocation of those granted; prohibition from advertising goods or services.

Disqualification sanctions shall not be applied (or shall be revoked, if already applied as a precautionary measure<sup>3</sup>) if the Entity, before

of the declaration of the opening of the first instance hearing, has:

-recovered the damage or repaired it;

-eliminated the harmful or dangerous consequences of the offence (or, at least, endeavoured to do so);

---

<sup>3</sup> Legislative Decree No. 197 of 9 July 2004 inserted a new Section V-bis (Liability for administrative offences) into the Consolidated Law on Banking, which contains a single article (97-bis) prohibiting the application, as a precautionary measure, of the sanctions of disqualification from carrying on business, suspension/revocation of authorisations and judicial receivership pursuant to Article 15 of Legislative Decree No. 231/2001. The same solution is

implemented by Legislative Decree 197/2004 for the T.U.F., which is amended with the addition of a new Article 60-bis (Liability of SIMs, SGRs and SICAVs for administrative offences).

- put at the disposal of the Judicial Authority, for confiscation, the profit of the offence;
- eliminated the organisational deficiencies that led to the Offence, by adopting organisational models capable of preventing the commission of new Offences.
- Confiscation of the price or profit of the offence: this consists in the acquisition of the price or profit of the offence by the State or in the acquisition of sums of money, goods or other utilities of equivalent value to the price or profit of the offence: it does not, however, cover that part of the price or profit of the offence which can be returned to the injured party. Confiscation is always ordered with the conviction.
- Publication of the conviction in one or more newspapers indicated by the Judge in the judgment, as well as by posting in the municipality where the Entity has its head office. It may be imposed as an accessory penalty in the event that disqualification sanctions are imposed.

#### **1.4 OFFENCES COMMITTED ABROAD**

The Decree provides that the Company may be held liable in Italy for predicate offences committed abroad provided that the objective and subjective imputation criteria laid down in the Decree are met.

The Decree, however, conditions the possibility of prosecuting the entity for offences committed to the existence of the following additional

assumptions:

1. that the State of the place where the offence was committed is not already proceeding against the entity;
2. that the entity has its head office in the territory of the Italian State;
3. that the offence was committed abroad by a senior person or subordinate within the meaning of Article 5(1), Legislative Decree 231/01;
4. that the procedural conditions provided for in Articles 7,8,9,10 of the Criminal Code are met.

#### **1.5 LIABILITY OF THE ENTITY AND MODIFYING EVENTS**

The Decree regulates the regime of the liability of the entity in the case of modifying events: transformation, merger, demerger and transfer of business.

The Decree lays down the rule that, in the event of 'transformation of the entity, liability for offences committed prior to the date on which the transformation took effect remains unaffected'. The new entity will therefore be the recipient of the sanctions applicable to the original entity, for acts committed prior to the transformation.

In the event of a merger, the Decree provides that the entity resulting from the merger, including by incorporation, is liable for the offences of

which the merging entities were responsible.

In the case of a partial demerger, the Decree instead provides that the liability of the demerged entity for offences committed prior to the demerger remains unaffected, however, the entities benefiting from the partial or total demerger are jointly and severally liable for the payment of the financial penalties owed by the demerged entity for offences committed prior to the demerger. The obligation is limited to the value of the assets transferred.

If the merger or demerger took place before the conclusion of the trial to ascertain the liability of the entity, the judge, in commensuring the pecuniary sanction, will take into account the economic conditions of the original entity and not

those of the merged entity.

In any case, disqualification sanctions apply to entities to which the branch of activity in the context of which the offence was committed.

In the event of the sale or transfer of the company within the scope of which the offence was committed, the Decree establishes that, except for the benefit of prior enforcement of the transferor entity, the transferee is jointly and severally obliged with the transferor entity to pay the pecuniary penalty, within the limits of the pecuniary penalties resulting from the mandatory books of account, or of which the transferee was in any case aware.

## **1.6 EXEMPTION FROM LIABILITY: THE ORGANISATION, MANAGEMENT AND CONTROL**

Articles 6 and 7 of Legislative Decree No. 231/2001 expressly provide for exemption from administrative liability if the entity has adopted effective and efficient organisation and management models capable of preventing offences of the kind that have occurred. Adequate organisation therefore represents the only instrument capable of denying the 'guilt' of the entity and, consequently, of excluding the application of the sanctions against it.

In particular, liability is excluded if the entity proves that:

- a) the management body has adopted and effectively implemented, prior to the commission of the offence, models of organisation and management suitable for preventing offences of the kind that have occurred;
- b) the task of supervising the functioning of and compliance with the models and ensuring that they are updated has been entrusted to a body of the entity endowed with autonomous powers of initiative and control;
- c) the persons committed the offence by fraudulently circumventing the organisation and management models;
- d) there has been no or insufficient supervision by the body referred to in subparagraph (b).

The adoption of a Model, specifically calibrated to the risks to which the Company is exposed, aimed at preventing, through the establishment of rules of conduct, the commission of certain offences, therefore constitutes the measure of diligence defined by the legislator and represents - precisely in view of its preventive function - the first safeguard of the system aimed at controlling risks.

However, the mere adoption of the Model by the management body - which is to be identified as the body vested with management power, i.e. the Board of Directors - does not seem to be a sufficient measure to determine the entity's exemption from liability, since it is rather necessary that the Model is also *effective* and efficient.

With regard to the effectiveness of the Model, the legislator, in Article 6(2) of Legislative Decree 231/2001, states that the Model must meet the following requirements:

- a) identify the activities within the scope of which offences may be committed (so-called 'mapping' of activities at risk);
- b) provide for specific Protocols aimed at planning the formation and implementation of the entity's decisions in relation to the offences to be prevented;
- c) identify ways of managing financial resources that are suitable for preventing the commission of offences;
- d) provide for information obligations vis-à-vis the body in charge of supervising the functioning and compliance of models.

The characteristic of the *effectiveness of the Model* is, on the other hand, linked to its *effective implementation*, which, pursuant to Article 7, para.

4, Legislative Decree 231/2001, requires:

e) periodic verification and possible amendment of the same when significant violations of the prescriptions are discovered or when changes occur in the organisation or activity (updating of the Model);

f) a disciplinary system capable of penalising non-compliance with the measures indicated in the

Model. The models referred to in letter a) of paragraph 1 must provide for:

- a) one or more channels enabling the persons referred to in Article 5(1)(a) and (b) to submit, for the purpose of protecting the entity's integrity, detailed reports of unlawful conduct that is relevant and based on precise and consistent facts, or of breaches of the entity's organisational and management model, of which they have become aware as a result of their duties; these channels guarantee the confidentiality of the reporter's identity in the management of the report.
- b) at least one alternative reporting channel suitable for guaranteeing, by computerised means, confidentiality the identity of the reporter;
- c) the prohibition of direct or indirect retaliatory or discriminatory acts against the whistleblower for reasons directly or indirectly linked to the report.
- d) in the disciplinary system adopted, provide for sanctions against those who violate the measures for the protection of the whistleblower, as well as against those who make reports that turn out to be unfounded with malicious intent or gross negligence.

Article 6 co 2 ter of Legislative Decree 231/2001 also provides that the adoption of discriminatory measures against whistleblowers may be reported to the National Labour Inspectorate not only by the whistleblower, but also by the trade union organisation indicated by the whistleblower.

The adoption of such an instrument is not, however, an obligation for the Company, but a mere option, which does, however, allow it to benefit from exemption from liability and other benefits in terms of penalty reduction. In fact, pursuant to Articles 12 and 17 of the Decree, the adoption of an organisational and management model is relevant, not only as a possible exemption for the entity from administrative liability, but also for the purposes of the reduction of the pecuniary sanction and the inapplicability of prohibitory sanctions, provided that it is adopted prior to the declaration of the opening of the first instance hearing and is suitable for preventing the commission of offences of the kind that have occurred.

## SECTION TWO

### THE CONTENT OF THE MODEL OF BIBIELLE S.P.A.

#### 1. ADOPTION OF THE MODEL

##### 1.1 THE ACTIVITIES OF BIBIELLE S.P.A.

General information on Bibielle S.p.A. is summarised in the table below:

<i>Name</i>	Bibielle S.p.A.
<i>Registered office</i>	Margarita, 35 Cuneo Street
<i>Operational Headquarters</i>	Margarita, 35 Cuneo Street
<i>Sub-offices</i>	Fossano, Via del Santuario 110- Milan, Via della Spiga 33
<i>Company Register</i>	05824320013
<i>REA number</i>	CN- 159616
<i>Share Capital</i>	1.560.000,00
<i>Phone</i>	0171-793800
<i>Website</i>	<a href="http://www.bibielle.com">www.bibielle.com</a>
<i>fax</i>	0171-793001
<i>e-mail</i>	<a href="mailto:bibielle@bibielle.com">bibielle@bibielle.com</a>

BIBIELLE is a company under Italian law that has the following corporate purpose according to its articles of association:

*"The production, transformation and trade of abrasive materials, tools for industry, technical articles in general, synthetic and artificial fibres, spinning of textile fibres and carpets and rugs. The company may carry out, in compliance with current legal provisions, all commercial, financial, movable and real estate operations in any way pertaining to the achievement of the corporate purpose,*

*It may also acquire shareholdings and interests in other companies or enterprises having purposes similar, similar or connected to its own, as well as issue endorsements, sureties and real or personal guarantees for its own obligations, those of shareholders or third parties - if in the interest of the company - enter into any banking contract, purchase and sell acquire and dispose of, take over or lease companies or company branches, excluding in any case the direct exercise of insurance business, banking business, securities brokerage business subject to the possession of specific authorisations, as well as activities reserved to the personal performance of members of professional bodies or colleges'.*

##### 1.2 THE GUIDING PRINCIPLES OF THE MODEL

In preparing this Model, the Company was inspired by the Confindustria Guidelines (hereinafter Guidelines) for the construction of Organisation, Management and Control Models pursuant to Legislative Decree 231/01 of 2008, updated in 2014.

This Model has also taken into account the activity carried out by the company, its structure, nature and size, its organisation as well as the procedures and control systems in place and already in operation BIBIELLE

What specific instruments already exist and are aimed at planning the formation and implementation of corporate decisions and at

carry out controls on company activities, the Company has identified the following:

- Governance System



- System of powers
- Internal Control System

### 1.2.1 THE GOVERNANCE SYSTEM

This Model complements the organisational choices made by the Company on Corporate Governance, the structure of which is inspired by the principle according to which having a system of corporate governance rules, ensuring higher levels of transparency and reliability, generates at the same time higher standards of efficiency.

The company's governance structure - based on the traditional administration and control model - consists of the following bodies:

- Members' Assembly;
- Board of Directors;
- Board of Auditors.

The Board of Directors is the body responsible for the strategic supervision of the company, just as the control function of the company is entrusted to the Board of Auditors.

### 1.2.2 THE SYSTEM OF POWERS

The Company's system of powers, documented through the minutes of the Board of Directors and notary powers of attorney, is based on the fundamental criteria of formalisation and clarity, allocation of roles and responsibilities, separation of operational and control activities, and definition of hierarchical lines and operational activities.

The method chosen by the Company to allocate powers of representation internally was to centralise them in the Board of Directors.

The organisational set-up depicted in the table below identifies the senior figures to whom operational and control responsibilities for company processes are attributed

<b>BOARD OF DIRECTORS</b>	
PRESIDENT	Dr. FRIESS Thomas
MANAGING DIRECTOR	BECCARIA Enrico
ADVISER	KUPRIAN Matthias Martin
ADVISER	BARUCCI Massimo Flavio Roberto

<b>BOARD OF AUDITORS</b>	
PRESIDENT	Dr. GRIGOLI Federico
MAYOR	Dr. CARLINO Antonio
SINDACA	Dr ONOSCURI Francesca
ALTERNATE AUDITOR	Dr. CAGLIRO Giuseppe
DEPUTY MAYOR	Dr GRASSI Chiara

EMPLOYER	BECCARIA Enrico
DA	Fabrizio GIRAUDO
DA	TRAVAGLIA Massimo
COMPETENT DOCTOR	MARRO Luigi

Attached under 'A' is the company organisation chart updated to September 2023.

### **1.2.3 THE INTERNAL CONTROL SYSTEM**

BIBIELLE's internal control system consists of the set of rules, organisational structures, practices, policies, regulations, procedures and operating instructions that guarantee the Company's functioning. This system involves every sector of the Company's activity through the separation of operational tasks from control tasks, reasonably avoiding any possible conflict of interest.

The governance documents that the Company has adopted from time to time and that oversee its functioning (Articles of Association, Code of Ethics, Organisational Model), are flanked by more strictly operational rules that regulate individual corporate processes, i.e. the set of interrelated activities performed within the company and highlight the roles and responsibilities of the actors involved and the relevant controls.

More specifically, business rules design organisational solutions that:

- ensure sufficient separation between operational and control functions and avoid situations of conflict of interest in the allocation of responsibilities;
- are able to adequately identify, measure and monitor the main risks assumed in the various operational segments;
- enable the recording of each management event and, in particular, each transaction with an adequate degree of detail, ensuring its correct attribution in terms of time;
- ensure reliable information systems and appropriate reporting procedures to the various management levels to which control functions are assigned;
- ensure that anomalies detected by business units or other control staff are promptly brought to the attention of appropriate levels of the company and dealt with immediately.

### **1.3 THE CONSTRUCTION OF THE MODEL**

The 'construction' of this Model started from the analysis of the *governance* system, the changed organisational structure and all the inspiring principles referred to in paragraph 1.2 above, as well as from case law, from the pronouncements, even provisional, of the Judicial Authorities, together with those expressed by the Trade Associations and the practice of Italian companies with regard to models.

The process of constructing the Model was therefore developed in several stages, based on compliance with the principles of traceability and verifiability of the activities carried out.

The starting point was the identification of the **map of activities at risk**, i.e. the activities carried out by the Company within the scope of which the relevant offences and offences may be committed, in accordance with the express provisions of Article 6, c. 2, lett. a) of the Decree.

The internal control system to monitor the risks identified was then assessed, and specific **decision-making protocols** were adopted, aimed at governing the risk profiles identified following the mapping of corporate activities (see paragraph 1.4.2), in accordance with the requirements of Article 6 c. 2 lett. b) of Legislative Decree 231/01.

In accordance with the requirements of Articles 6 c. 2 lett. d) and lett. e) of the Decree, the characteristics, roles and duties of the **Supervisory Board** were defined (as set out in Chapter 2 below), expressly appointed to oversee the actual application of the Model and its constant verification in terms of adequacy and effectiveness; a **system of sanctions** was also outlined (set out in Chapter 3 below) against all violations of the Model, as well as the procedures for **disseminating** the Model and the related personnel **training** (as set out in Chapter 4 below) and **updating** the Model itself (set out in Chapter 5 below).

### **1.3.1 The Map of Activities at Risk**

BIBIELLE, in order to plan the internal activities of identifying the risk areas and detecting the related internal control system, collects and examines the organisational-procedural documentation that may exist in the company.

Gathering documentation of the corporate and organisational structure and analysing it from both a technical-organisational and legal point of view makes it possible to identify sensitive processes/activities and a preliminary identification of the functions responsible for these processes/activities.

Due to the activities currently carried out, the specific operating areas and the operating structures of BIBIELLE, it was deemed appropriate to focus on the assessment of the existence of risk profiles in relation to certain types of offences, namely

- offences against the Public Administration and against the assets of the Public Administration (Articles 24 and 25 of Legislative Decree 231/2001);
- corporate offences (Article 25-ter);
- inducement not to make statements to the judicial authorities (Article 25-decies);
- computer crimes (art. 24-bis ), crimes against individual freedom (art. 25-quinquies) and offences related to manslaughter and grievous or very grievous bodily harm, committed in violation of the rules on accident prevention and protection of hygiene and health at work (art. 25-septies ), even though the risk of the above crimes being committed in the interest or to the advantage of BIBIELLE appears to be quite remote;
- environmental crimes
- tax offences (Art. 25-quinquiesdecies)

In accordance with the provisions of Article 6, paragraph 2, letter a) of Legislative Decree No. 231/01, the **areas of company activities identified as being at risk**, i.e. in which there could be potential risks of the commission of the types of offences set out in the Decree, are listed below. In particular, the following risk areas have been identified:

- Investment Management
- Management of intra-group relations
- Accounting and budgeting, and anything that might relate to the commission of tax offences
- Procurement of goods and services
- Management of monetary and financial flows
- Management of obligations and relations with the Public Administration
- Managing relations with members and other corporate bodies
- Litigation management and settlement agreements
- Health and safety at work
- Personnel selection, recruitment and management
- Information Systems.

With regard to the other offences (and typically those relating to insider trading and manipulation of the market, copyright infringement offences), the Company considers that its activities do not present profiles

of risk such as to reasonably justify the possibility of their commission in the interest or to the advantage of the same. It is therefore considered exhaustive to recall the principles contained both in this Model and in the Code of Ethics, which bind company representatives, collaborators and partners to respect the values of solidarity, protection of individual personality, correctness, morality and respect for the law.

With reference to the above, it should be finally recalled that - for all activities that are *outsourced* on specific and formal assignment of BIBIELLE - the validity of the controls is measured, on the one hand, on the effectiveness of the Model and of the specific procedures and protocols adopted by the individual third party companies involved, on the other hand, through BIBIELLE's supervision that, in the activities performed by the *outsourcer*, said procedures are complied with as to the scope of application directly referable to BIBIELLE's activities.

### **1.3.2 THE DECISION-MAKING PROTOCOLS, CODE OF ETHICS AND DISCIPLINARY CODE**

Following the identification of activities at risk and on the basis of the existing control system, the Company has drawn up **specific decision-making protocols**, in compliance with the provisions of Article 6 c. 2 lett. b) of Legislative Decree 231/01, which contain a set of rules and principles of control and conduct deemed suitable to govern the identified risk profile. These protocols form an integral part of this document (Annex 3).

In particular, for each area of risk, a decision-making protocol has been created, inspired by the rule of making the various stages of the decision-making process documented and verifiable, so that it is possible to trace the motivation behind the decision.

In detail, a protocol was created for each 'at risk' area in which

- objectives of the document;
- scope of application;
- roles and responsibilities of the actors involved in the activity;
- summary description of activities;
- principles of conduct;
- principles of control;
- information flows to the Supervisory Board;

The control principles in the protocols refer to:

- clear and defined authorisation levels based on the system of powers adopted by the Company;
- functional separation of operational and control activities;
- specific quadrature checks, conformity checks, adequacy;
- Documentability and verifiability of risk operations and controls put in place to prevent unlawful conduct.

Particular attention has also been paid to identifying and regulating the processes of management and control of financial resources in the activities deemed to be at risk of the commission of the offences covered by the decree.

The protocols were submitted to the persons in charge of managing the activities at risk for their evaluation and approval, thus making the rules of conduct contained therein official and mandatory for all those who find themselves performing the activity within the scope of which a risk profile has been identified.

The definition of the protocols is completed and integrated with the **Code of Ethics** (set out in Annex 1), to which the Company intends to standardise the management of its activities also in relation to conduct that may integrate the types of offences governed by Legislative Decree 231/2001, as well as with the disciplinary code adopted in 2021.

Ethical principles are the foundation of the corporate culture and represent the standards of daily behaviour inside and outside BIBIELLE.

In particular, BIBIELLE undertakes to

- operate in compliance with the law and regulations in force;
- base relations with the Public Administration on principles of ethicality, transparency, correctness, legitimacy and integrity;
- maintain in relations with shareholders, creditors, suppliers and third parties in general a collaborative behaviour characterised by loyalty and helpfulness and aimed at avoiding conflicts of interest.

The reference principles of this Model therefore complement those of the Code of Ethics, even if the purposes that the documents intend to pursue are different. In this respect, in fact, it should be pointed out that:

- The Code of Ethics has a general scope, as it defines the principles of business conduct or 'company deontology' to which it is intended to draw the attention of all those in the company who cooperate in the realisation and pursuit of the company's aims;
- Instead, this Model responds to and satisfies, in accordance with the provisions of Legislative Decree 231/2001, the need to prepare a system of internal rules aimed at preventing the commission of particular types of offences (for acts that, committed in the interest or to the advantage of BIBIELLE, may give rise to the Company's administrative liability, according to the provisions of Legislative Decree 231/2001).

## 2. SUPERVISORY BODY

### 2.1 CHARACTERISTICS OF THE SUPERVISORY BODY

The exemption from administrative liability - as governed by Article 6, paragraph 1 of Legislative Decree No. 231/2001 - also provides for the mandatory establishment of a Supervisory Body (hereinafter also 'SB') within the Entity, endowed with both an autonomous power of control (to constantly monitor the operation of and compliance with the Model), and an autonomous power of initiative, to guarantee the updating of the Model, in order to ensure its effective and efficient implementation.

The characteristic of **autonomy of initiative and control powers** in the hands of the Supervisory Board is respected if:

- the Supervisory Board is guaranteed hierarchical independence vis-à-vis all the corporate bodies it is called upon to supervise;
- its members are not directly involved in management activities that are subject to control by the same body;
- is endowed with financial autonomy.

In addition to the autonomy of powers provided for in the Decree itself, the Company has also decided to align itself with the Guidelines as well as with the pronouncements of the judiciary on the subject, which have also indicated the requirements of professionalism and continuity of action as necessary.

With regard to the requirement of **professionalism**, the Supervisory Board must be able to perform its inspection functions with respect to the actual application of the Model and, at the same time, have the necessary qualities to ensure the dynamism of the Model itself, through updating proposals to be addressed to the company's top management.

Lastly, as regards **continuity of action**, the Supervisory Board must guarantee the constant monitoring and updating of the Model and its variation as the reference company conditions change, and represent a constant point of reference for the Recipients of the Model.

With regard to the possible composition of the Supervisory Board, recent legislation, doctrine and practice have come up with various solutions, depending on the size and operational characteristics of the Entity, its corporate governance rules and the need to strike a fair balance between costs and benefits.

Therefore, both the definition of structures specifically created within the Entity and the assignment of the tasks of the SB to already existing bodies are deemed feasible. Similarly, both collegial and single-member structures may be chosen. Lastly, when appointing the members of the SB, it is possible to entrust this qualification to external persons who possess the specific skills necessary for the best performance of the task.

### 2.2 IDENTIFICATION OF THE SUPERVISORY BODY

The actual establishment of the Supervisory Board, which is left to the organisational initiative of the Entity, in accordance with the framework outlined by the Decree and with specific regard to the structure, operations and peculiarities of the Company, is the responsibility of the Board of Directors, which considered that the solution that best suits BIBIELLE, complying with the requirements of the Decree, was to confer the powers and attributions of the Supervisory Board pursuant to Legislative Decree no. 231/2001 art. 4-bis to a single-member body composed of an external member expert in the field of L. 231/2001 art. 4-bis. Lgs. 231/2001 art. 4-bis to a **monocratic body** composed of an external member expert in L.231/01.

The functions of the Supervisory Board are assigned by resolution of the Board of Directors and remain in office for a period of three years with the possibility of being re-elected for no more than two terms. The Supervisory Board ceases to hold office, in any case, upon expiry of the term of office of the Board of Directors.

Appointment as a member of the Supervisory Board is subject to the subjective requirements of



eligibility, the recurrence and permanence of which shall be ascertained from time to time by the Board of Directors.

First and foremost, BIBIELLE's Supervisory Board, for the purposes of assessing the **independence requirement**, from the moment of appointment and throughout its term of office, shall not:

- hold executive or delegated positions on the Board of Directors of the Company,
- perform operational functions within the Company,
- being a member of the household of the executive directors or one of the controlling shareholders, the household being defined as the spouse not legally separated, relatives and relatives-in-law up to the fourth degree;
- be the owner, directly or indirectly, of shares, options, quotas, bonds or other debt instruments of the Company and/or of other subsidiaries/affiliates, or be party to shareholders' agreements having as their object or effect the exercise of de facto and de jure control over BIBIELLE.

Furthermore, the Company has established that the Supervisory Board must meet the **requirements of professionalism and honourableness**. In particular, the members of the Body must not have been the recipient of a conviction sentence (or plea bargaining) even if not final, or with a sentence of application of the penalty on request (issued pursuant to Articles 444 et seq. of the Code of Criminal Procedure) and even if with a conditionally suspended penalty, without prejudice to the effects of rehabilitation:

1. to imprisonment for a term of not less than one year for one of the offences provided for in Royal Decree No 267 of 16 March 1942;
2. to imprisonment for a term of not less than one year for one of the offences provided for in the rules governing banking, financial, securities and insurance activities and in the rules governing markets and securities and payment instruments;
3. to imprisonment for a term of not less than one year for a crime against the public administration, against public faith, against property, against the public economy, for a tax offence;
4. for any non-negligent offence to imprisonment for a term of not less than two years;
5. for one of the offences provided for in Title XI of Book V of the Civil Code as amended by Legislative Decree 61/02;
6. for an offence which results in and has resulted in a conviction to a penalty leading to disqualification, including temporary disqualification, from public office, or temporary disqualification from the executive offices of legal persons and companies;
7. for one or more offences among those exhaustively provided for in Decree 231, even if sentenced to lesser penalties than those indicated in the preceding points;
8. for one of the prevention measures provided for in Article 10(3) of Law No. 575 of 31 May 1965, as replaced by Article 3 of Law No. 55 of 19 March 1990, as amended;
9. for the accessory administrative sanctions provided for in Article 187-quater of Legislative Decree No.

58/1998 (TUF). Any revocation of the member of the Supervisory Board may be ordered exclusively for reasons connected to proven serious negligence and/or serious inexperience in supervising the correct application of the Model and its compliance, as well as - more generally - in the performance of his duties, including violations of the obligations of confidentiality and the above-mentioned grounds for ineligibility.

The revocation of the mandate must be decided by the Board of Directors of the Company.

The member of the Supervisory Board ceases to hold office as soon as he/she is appointed:

1. in one of the situations contemplated in paragraph 1 letters a), b) and c) of Article 2399 of the Civil Code;

2. Convicted by a final judgment (where conviction is also understood as a judgment pronounced pursuant to Article 444 of the Code of Criminal Procedure) for one of the cases envisaged in the conditions of ineligibility set out in numbers 1, 2, 3, 4, 5, 6 and 7 above.

They also constitute a substantial cause for disqualification from serving as a member of the Supervisory Board:

1. conviction by non-definitive judgment for one of the offences in numbers 1 to 7 of the conditions of ineligibility indicated above;
2. the application of a personal precautionary measure;
3. the provisional application of one of the prevention measures provided for by Article 10, paragraph 3, of Law No. 575 of 31 May 1965, as replaced by Article 3 of Law No. 55 of 19 March 1990, as amended, and of the ancillary administrative sanctions provided for by Article 187-quater of Legislative Decree No. 58/1998 (TUF).

The Supervisory Board will be provided with specific regulations which, in addition to providing for the roles, tasks, powers and duties of the Body, define, inter alia, specific rules on its functioning.

### **2.3 THE DEFINITION OF THE TASKS AND POWERS OF THE SUPERVISORY BODY**

The provision in Article 6(1)(b) of the Decree expressly states that the tasks of the SB are to supervise the functioning of and compliance with the Model, as well as to ensure that it is updated.

In particular, the Supervisory Board shall perform the following specific tasks:

- a) **supervise the functioning of the Model and the observance of the prescriptions contained therein** by the Addressees, verifying the consistency between the concrete conduct and the defined Model, proposing the adoption of corrective measures and the initiation of disciplinary proceedings against the persons concerned. More specifically, it shall:
  - verify the adequacy of the organisational solutions adopted for the implementation of the Model (definition of standard clauses, training of directors and attorneys-in-fact, disciplinary measures, etc.), making use of the competent company structures;
  - activate the procedures foreseen for the implementation of the control system;
  - prepare the annual plan of audits on the adequacy and functioning of the Model;
  - carry out periodic checks, as part of the annual plan, on the activities or operations identified in the risk areas;
  - carry out targeted checks on specific transactions or on specific and relevant acts carried out by the Company in risk areas, as well as on the system of powers in order to ensure the constant effectiveness of the Model;
  - promote meetings with the Board of Auditors and the Internal Control Committee;
  - Promote appropriate initiatives for the dissemination of knowledge and understanding of the principles of the Model;
  - regulate appropriate information mechanisms by providing an e-mail box and identifying the information that must be transmitted to the Supervisory Board or made available to it;
  - collect, examine, process and store information relevant to compliance with the Model;
  - evaluate reports of possible violations and/or non-compliance with the Model;
  - promptly report any established violations to the competent body for the initiation of proceedings disciplinary;

- verify that violations of the Model are effectively and adequately sanctioned in compliance with the sanctioning system adopted by BIBIELLE
- b) **Supervise the appropriateness of updating the Model**, where there is a need for adaptation in relation to the broadening of the list of offences and offences covered by the Decree or to significant organisational changes. In particular, it shall:
- monitor the evolution of the reference legislation and verify the adequacy of the Model to these requirements regulations, pointing out possible areas of intervention to the Board of Directors;
  - set up appropriate activities to keep the mapping of risk areas up-to-date, according to the modalities and principles followed in the adoption of this Model;
  - supervise the adequacy and updating of the Protocols with respect to the need to prevent offences and verify that each part that contributes to the realisation of the Model is and remains compliant and adequate to the purposes of the Model as identified by the law, to this end making use of the information and cooperation of the competent structures;
  - promptly report, in the event of the actual commission of offences and of significant violations of the provisions of the Model, the advisability of introducing amendments to it;
  - submit to the Board of Directors proposals to adapt and amend the Model. In fact, the adoption of any amendments is the responsibility of the management body, which, pursuant to Article 6(1)(A), is directly responsible for the adoption and effective implementation of the Model;
  - verify the effectiveness and functionality of the amendments to the Model adopted by the Board of Directors.

In the performance of its supervisory and control activities, the Supervisory Board, without the need for any prior authorisation, shall have free access to all the structures and offices of the Company, shall be able to talk to any person operating in the aforesaid structures and offices and freely access all sources of information and view documents and consult data it deems relevant.

Lastly, with regard to health and safety issues in the workplace, the Body may also avail itself of the collaboration of all the resources activated for the management of the relevant aspects (Employer and Prevention and Protection Service Manager) as well as the additional ones envisaged by the sector regulations and, in particular, by the D. Legislative Decree No. 81/2008.

Where it considers it necessary, depending on the specific nature of the topics dealt with, the Supervisory Board may make use of external consultants for the specific competences that the Supervisory Board deems appropriate.

For the purposes of the full and autonomous performance of its duties, the Supervisory Board is assigned an adequate annual budget, established by resolution of the Board of Directors, which shall allow the Supervisory Board to perform its duties in full autonomy, without any limitations that may arise from insufficient financial resources at its disposal.

For all other aspects, the Supervisory Board, in order to preserve its autonomy and impartiality, self-regulates itself by formalising, within the framework of a regulation, a set of rules to ensure its best functioning.

## **2.4 INFORMATION FLOWS TO THE SUPERVISORY BODY**

Pursuant to Article 6(2)(d) of Legislative Decree 231/2001, one of the requirements to which the Model must respond is the provision of '*information obligations vis-à-vis the body responsible for supervising the functioning of and compliance with the models*'. Pursuant to the new legislation on whistleblowing, the Model must ensure reporting channels that guarantee the confidentiality of the identity of the whistleblower and the management of the report, and appropriate measures to

protect the identity of the reporter and maintain the confidentiality of the information in any context following the report, to the extent that anonymity and confidentiality are enforceable by law.

The Supervisory Board must be informed by the Addressees of the Model of events that could give rise to liability under the Decree or that in any case represent breaches of company rules. Likewise, the Supervisory Board must be informed of any document reporting such circumstances.

An obligation to report to the Supervisory Board has therefore been established, which takes the form of:

- a) **Periodic information flows:** information, data and news on the adherence to the control and conduct principles enshrined in the Model, the Code of Ethics and the Decision Protocols and transmitted to the SB by the corporate structures involved in the activities potentially at risk, in the times and ways that will be defined and communicated by the SB itself.

The structures involved will ensure the documentability of the processes followed, proving compliance with the regulations and rules of conduct and control laid down in the Model, and will keep at the disposal of the Supervisory Board the documentation required for this purpose.

- b) **Occasional reports:** information of any kind, not falling within the previous category, coming from all the Addressees of this Model, concerning possible violations of the provisions of the Model or in any case resulting from conduct not in line with the rules adopted by the Company as well as relating to the commission of offences, which may be deemed useful for the performance of the duties of the SB.

In particular, top management must promptly report to the Supervisory Board any information relevant to compliance and the functioning of the Model and specifically:

- measures and/or news coming from judicial police bodies, or from any other authority, without prejudice to the obligations of secrecy imposed by law, from which it can be inferred that investigations are being carried out, even against unknown persons, for offences to which Legislative Decree no. 231/2001 is applicable, if such investigations involve the Company or its Employees or corporate bodies, or in any case the liability of the Company itself;
- measures and/or news concerning the existence of significant administrative proceedings or civil disputes, without prejudice to the obligations of secrecy imposed by law, from which it is inferred that investigations are being carried out, even against unknown persons, relating to requests or initiatives by independent authorities, the financial administration, local authorities, or to any contracts with the Public Administration, requests for and/or management of public funding;
- requests for legal assistance made to the Company by personnel in the event of criminal or civil proceedings being brought against them;
- news of violations of the Model with evidence of the sanctioning initiatives taken or of the measures to dismiss the proceedings with the relevant reasons.

#### **2.4.1 REPORTING AND WHISTLEBLOWING**

In compliance with the most recent interpretations of Legislative Decree No. 24 of 10 March 2023, the company has set up an internal reporting channel that can be reached through the website.

Reports should be made in writing, preferably through one of the following channels:

1. [internal signalling channel](#)

For more information, visit the dedicated section on the <https://bibielle.com/> website.

Other channels also remain in place, which become residual

2. to the e-mail address: [odvbibiellespa@gmail.com](mailto:odvbibiellespa@gmail.com)
3. in the signal box
4. by mail to the **company address**: BIBIELLE S.P.A. - Supervisory Board, Via Cuneo n. 35, 12040 - Margarita
5. by mail to the **address of the O.D.V Studio Legale** Avv. Paolo Simondi, Via Saluzzo n. 23 cap 12025 Dronero (Cn)
6. to the e-mail address of the SB: [avvsimondi@yahoo.it](mailto:avvsimondi@yahoo.it)
7. directly to the ODV or **on their mobile phone number 347.8408921**

The access credentials for channels 2 to 7 are in the exclusive possession of the SB alone, while those for preferential channel No. 1 are managed by an external company.

## 2.4.2 REPORTING GUIDELINES ADOPTED PURSUANT TO LEGISLATIVE DECREE NO. 24/2023

Below are the guidelines adopted by the company in compliance with Legislative Decree No. 24/2023:

*"In compliance with Legislative Decree No. 24 of 10 March 2023, it is intended to adopt the following guidelines, which shall henceforth constitute Annex No. 6 to the M.O.G.C. and form an integral part thereof.*

*The aforementioned decree regulates the protection of whistleblowers.*

### **Definition of 'violations**

*Violations are defined in the aforementioned law as: 'conduct, acts or omissions that harm the public interest or the integrity of the public administration or private entity and that consist of:*

- 1) *Administrative, accounting, civil or criminal offences;*
- 2) *Illegal conduct relevant under Legislative Decree 231/2001 or violations of organisation and management models*
- 3) *Offences within the scope of European Union or national acts*
- 4) *Acts or omissions affecting the financial interests of the European Union*
- 5) *Acts or omissions relating to the internal market as referred to in Article 26(2) of the Treaty on the Functioning of the European Union, including violations of European Union competition and State aid rules as well as violations relating to the internal market related to acts in violation of corporate tax rules or mechanisms whose purpose is to obtain a tax advantage that defeats the object or purpose of the applicable legislation*
- 6) *Acts or conduct that frustrate the object or purpose of the provisions of the acts of the union'.*

### **Channels for reporting violations.**

*Already with the introduction of the M.O.G.C in February 2019, Bibielle spa has adopted a number of reporting channels.*

*According to the M.O.G.C., reports must be made in writing, preferably through the internal channel accessible directly from the company's website: <https://bibielle.com/>.*

*This channel was added to the previous ones that are still in place*

Following the entry into force of Legislative Decree 10.03.2023 No. 24  
it is established that alerts, from now on,

may be carried out through one of the following channels:

1. **Internal channel accessible from the company's website** <https://bibielle.com/>

#### **The other channels also remain in operation**

2. to the e-mail address: [odvbibiellespa@gmail.com](mailto:odvbibiellespa@gmail.com) whose credentials remain in the sole possession of the O.D.V. or
3. in the reporting box located in the Warehouse Department or in the reporting box to be set up in the Entrance Offices
4. by mail to the address of the company BIBIELLE S.P.A. - Supervisory Board, via Cuneo No. 35, Margarita or
5. by mail to the address of the O.D.V Studio Legale Avv. Paolo Simondi Via Saluzzo n. 23 cap 12025 Dronero (Cn)
6. to the e-mail address of the O.D.V. [avvsimondi@yahoo.it](mailto:avvsimondi@yahoo.it) or
7. directly to the ODV or on their mobile phone number 347.8408921;

#### **Reporting modalities**

Reports should be made in **writing**, even anonymously, or by computer, **or orally**.

Reports made orally may be made through the SB's telephone number indicated above, or, at the request of the person making the report, through a direct meeting with the SB, which must be held within a reasonable period of time from the request. During the meeting, the SB shall draw up minutes of the meeting.

#### **Management of alerts**

The SB will handle reports in particular:

- a) will issue the reporting person with an acknowledgement of receipt of the report within seven days from the date of receipt. In the case of anonymous reports, no receipt will be issued. **If the report is made electronically through the internal channel, the receipt will be issued by the system.**
- b) will maintain contact with the reporting person and may ask the latter for any necessary supplementary information;
- c) will diligently follow up the reports received and may carry out any investigative activities deemed useful and necessary;
- d) shall acknowledge the report within **three months** from the date of the acknowledgement of receipt or, in the absence of such an acknowledgement, within three months from the expiry of the period of seven days from the submission of the report;
- e) provide clear information on the channel, procedures and prerequisites for making external reports. The aforementioned information shall be displayed and made easily visible in workplaces, as well as accessible to persons who have a legal relationship with the company, even if they do not frequent the workplace. These guidelines shall also be published on the company's website.

#### **Duty of Confidentiality**

The SB acts by guaranteeing whistleblowers against any form of retaliation, discrimination or penalisation, and ensuring the utmost confidentiality with regard to the identity of the whistleblower and to



any news, information, reports.

The identity of the reporting person and any other information from which this identity may be inferred, directly or indirectly, may not be disclosed without the express consent of the reporting person.

If the charge is well founded, in whole or in part, and knowledge of the identity of the person making the report is indispensable for the defence of the accused, the report will be usable for the purposes of disciplinary proceedings only if the person making the report expressly consents to the disclosure of his identity.

#### **External reports.**

Pursuant to Legislative Decree No. 24 of 10.03.2023, the National Anti-Corruption Authority ANAC will activate a channel for external reports.

The reporting person may apply to the ANAC for external reports in the following cases:

- a) where there is no internal reporting channel or where it is inactive;
- b) where the reporting person has already made an internal report and the report has not been followed up in the sense that no investigation has been opened and no activity has taken place;
- c) where the person making the report has reasonable grounds to believe that, if he or she were to make the report internally, it would not be effectively followed up, or that the report might lead to a risk of extortion
- d) if the person reporting the breach has reasonable grounds to believe that it may constitute an imminent danger to the public interest

These Guidelines shall apply as from 19 March 2024. Margarita, 19 March 2024'.

## **2.5 THE REPORTING ACTIVITY OF THE SUPERVISORY BODY**

As mentioned above, in order to guarantee its full autonomy and independence in the performance of its functions, the Supervisory Board reports directly to the company's Board of Directors.

In particular, the Supervisory Board reports to the Board of Directors at least once a year:

- the state of play on the implementation of the Model, with particular reference to the results of the supervisory activities carried out during the year and the appropriate actions to implement the Model, by means of a written report;
- the annual audit plan prepared for the following semester.

In the event of serious anomalies in the functioning and observance of the Model or violations of its provisions, the Supervisory Board promptly report to the Board of Directors or the President.

The Supervisory Board may be convened at any time by the Board of Directors or may, in turn, make a request - should it deem it appropriate or otherwise deem it necessary - to be heard by that body to report on particular events or situations relating to the operation of and compliance with the Model, soliciting, where appropriate, intervention by the same.

To ensure a correct and effective flow of information, the Supervisory Board also has the possibility, in order to fully and correctly exercise its powers, of requesting clarifications or information directly from the Chairman and the persons

with the main operational responsibilities.

Meetings with the bodies to which the Supervisory Board reports must be minuted, and copies of the minutes must be kept by the Supervisory Board.

and the bodies involved from time to time.

### **3. DISCIPLINARY SYSTEM**

For the purposes of assessing the effectiveness and suitability of the Model to prevent the offences indicated by Legislative Decree 231/2001, it is

It is necessary for the Model to identify and sanction conduct that may favour the commission of offences.

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

#### **3.1 THE FUNCTIONS OF THE DISCIPLINARY SYSTEM**

The Company, in order to induce those acting in the name or on behalf of BIBIELLE to operate in compliance with the Model, has therefore set up a specific disciplinary system, aimed at punishing all those behaviours that constitute violations of the Model and its annexes, through the application of specific sanctions deriving from a connection between the provisions of labour and contractual regulations and the principles and requirements of the Model.

The ascertainment of the actual liability arising from the violation of the Model and the imposition of the relevant sanction shall therefore take place in compliance with the provisions of the law in force, the applicable collective bargaining rules, contracts with third parties, internal procedures, privacy provisions and in full observance of the fundamental rights to dignity and reputation of the persons involved.

The application of the disciplinary system and of the relevant sanctions is independent of the existence and outcome of any criminal proceedings initiated by the judicial authorities, if the conduct to be censured also constitutes a relevant offence under Legislative Decree No. 231/2001.

#### **3.2 THE ADDRESSEES OF THE DISCIPLINARY SYSTEM**

The disciplinary system, as well as the Model, is in fact addressed to all Addressees, namely:

- to employees;
- to managers;
- directors and auditors;
- to the Supervisory Board;
- collaborators and third parties that work on behalf of the Company, including self-employed workers that collaborate with BIBIELLE, business partners (sole proprietorships and/or companies) and all those that have contractual or freelance relationships (lawyers, accountants, etc.) with BIBIELLE for the performance of any work service, including employment agencies and service contractors, pursuant to articles 4 and 20 and 29 of Legislative Decree no. 276 of 10 September 2003.

#### **3.3 SANCTIONS**

The disciplinary system provides for sanctions for each Addressee, in view of the different types of relations.

The type and amount of each of the sanctions established will be applied, in accordance with the regulations referred to, taking into account the degree of imprudence, inexperience, negligence, fault or intentionality of the conduct relating to the action/omission,

also taking into account any recidivism, as well as the work activity performed by the person concerned and the relevant functional position, together with any other particular circumstances that may have characterised the act.

Sanctions shall be imposed regardless of the initiation and/or performance and definition of any criminal prosecution, since the principles and rules of conduct imposed by the Model are assumed by BIBIELLE in full autonomy and independently of the possible crimes (or administrative offences) that any conduct may determine and that the judicial authority has the task of ascertaining. Therefore, if in the course of its verification and control activities the Supervisory Body detects a possible breach of the Model and its annexes, it shall initiate disciplinary proceedings against the author of the potential breach, independently of any criminal action by the judicial authority against the employee.

The concept of a disciplinary system suggests that the Company should proceed with a graduation of the applicable sanctions, in relation to the different degree of dangerousness that conduct may present with respect to the commission of offences.

A disciplinary system has therefore been created that, firstly, penalises all breaches of the Model, from the most serious to the most minor, by means of a system of gradual penalties and, secondly, respects the principle of proportionality between the breach detected and the penalty imposed.

Conduct liable to disciplinary sanctions includes, by way of example but not limited to, in order of intensity

1. Conduct/omissions that do not constitute an Offence:
  - conduct that does not comply with the rules of conduct laid down in the Model and/or in the 231 Protocols provided therein;
  - the omission of actions or conduct prescribed by the Model and/or the 231 Protocols provided therein;
  - conduct that does not comply with the principles underlying the Code of Ethics;
  - the omission of actions or conduct prescribed by the Code of Ethics.
2. Conduct/omissions that expose the company to the risk of penalties for the commission/attempted commission of an Offence:
  - the mere exposure of the Company to situations objectively at risk of commission of Offences;
  - the unequivocal carrying out of conduct/omissions aimed at committing an offence;
  - conduct/omissions such as to lead to the application against the Company of the sanctions provided for in Legislative Decree 231/2001.
3. Failure by Senior Management to supervise the conduct of Subordinates in breach of the Model and/or the Code of Ethics).

### **3.3.1 MEASURES AGAINST EMPLOYEES (NON-MANAGEMENT)**

Conduct by employees that does not comply with the rules of conduct laid down in the Model and/or the Code of Ethics and/or the Company Rules constitute disciplinary offences and, as such, must be sanctioned.

The worker must comply with the regulatory provisions issued by the Company, in order to avoid the sanctions provided for in the current National Collective Agreement, disclosed pursuant to and in accordance with Article 7 of Law No. 300 of 20 May 1970 (the so-called "Workers' Statute") as well as the Company Regulations.

The type and extent of the disciplinary measure will be determined taking into account the seriousness or recidivism of the misconduct or the degree of guilt by assessing in particular

- the intentionality of the conduct or the degree of negligence, recklessness or carelessness, also in the light of the predictability of the event;

- the overall conduct of the employee, checking the existence of any other similar disciplinary record;
- the tasks assigned to the employee, as well as the relative level of hierarchical responsibility and autonomy;
- any shared responsibility with other employees who contributed to the violation, as well as their functional position;
- the particular circumstances surrounding the breach or in which it occurred;
- the relevance of the breached obligations and whether or not the consequences of the breach present external relevance to the company;
- the extent of the damage caused to the Company or the possible application of sanctions.

Below are the correlations between the specific offences and the disciplinary sanctions that will be applied in the event of non-compliance by non-managerial employees with the Model adopted by the Company to prevent the commission of the offences provided for in the Decree.

**a) Verbal reprimand:** in the case of minor infringements, the employee may be given a verbal warning.

**b) Written reprimand:** a written reprimand is a preliminary measure and is inflicted for less serious offences than those indicated in the following points.

An employee who has already incurred three written reprimands that are not time-barred shall, if he/she further reoffends, incur more serious measures ranging from a fine to suspension for a period not exceeding one day.

**c) Fine:** it is incurred for:

1. failure to observe working hours;
2. unexcused absence of no more than 1 day - in this case, the fine may vary from 5 to 15% of the global pay corresponding to the hours not worked, but may not exceed 4 hours' pay;
3. non-observance of accident prevention measures and provisions issued by the company for this purpose, when the cases provided for in subsections d) and e) below do not apply;
4. irregularities in service, abuse, carelessness of an involuntary nature, lack of diligence in one's duties, when they are not of a serious nature and have not caused damage;
5. failure to notify a change of domicile;
6. irregularities and non-compliance similar to those described above.
7. All other cases provided for in the CCNL;

The amount of the aforementioned fines (excluding those constituting compensation for damage) shall be devolved to the company's welfare or social security institutions or, failing that, to INPS. With the exception of point 5, recidivism twice in non-prescribed fines entitles the company to suspend the employee for up to a maximum of 3 days.

**d) Suspension:** this is done for:

1. repeated failure to observe working hours more than twice;
2. arbitrary absence of more than 1 day and not more than 4 days;
3. non-compliance with accident prevention measures and the relevant provisions issued by the company, when the failure may cause minor damage to property and no damage to persons;
4. reporting for work and serving in a drunken state;
5. leaving the workplace without justification except as provided for in point 3 of subsection (e);
6. carrying out work on the company's own account, outside working hours and without taking material from the company;

7. insubordination towards superiors;
8. irregularities in the formalities for checking attendance where this does not constitute a repeat offence;
9. failures of similar gravity.
10. All other cases provided for in the relevant CCNL;

Repeating twice in non-prescribed suspension measures may result in the employee incurring the measure referred to in the next point.

**e) Dismissal:** this generally occurs in all those cases where the seriousness of the offence does not permit further continuation of the employment relationship, and in particular for

1. unjustified absences lasting more than 5 consecutive days;
2. unjustified absences repeated 5 times in a year on the day before or after holidays or holidays;
3. non-compliance with the ban on smoking and other environmental and safety requirements when such breaches are likely to cause accidents to persons, plant or materials;
4. unwillingness to undergo the preventive and periodic health checks provided for in the health surveillance programme implemented pursuant to mandatory rules or trade union agreements;
5. theft of or deliberate damage to company equipment;
6. Theft of machine drawing sheets, tooling or otherwise illustrative material of patents or manufacturing processes;
7. construction, within the undertaking's workshops, of objects for its own use or for the use of third parties, to the detriment of the undertaking;
8. serious failures caused negligently to the company's equipment;
9. abandoning one's place of work which implies harm to the safety of persons or the safety of plant; however, carrying out actions implying the same harm;
10. quarrelsome altercation, followed by physical altercation, which took place in the factory premises and which causes serious disruption to business life;
11. insubordination towards superiors;
12. repetition of the offences referred to in the preceding points;
13. transmission or disclosure of information expressly received in confidence and qualified as such;
14. irregular writing or stamping of timecards/badges or other alteration of company control systems and attendance, carried out with malicious intent'.

e.1.) Dismissal for significant breach of the employee's contractual obligations (dismissal with notice for justified reason)

Dismissal for justified reason is the consequence of a significant breach of contract by the employee of work, or reasons inherent in the production activity, the organisation of work and its proper functioning. They constitute relevant reasons:

- repeated and negligent violations, individually punishable by milder sanctions, not necessarily of a wilful nature, but nevertheless an expression of significant non-compliance on the part of the employee;
- adoption, in the performance of activities classified as being at risk under the Decree, of conduct that does not comply with the rules of the Model and/or the Code of Ethics and that is unequivocally directed towards the commission of one or more of the offences provided for in the Decree;
- wilful failure to fulfil the requirements of the Model for the purposes of risk management;
- repeated failure to comply with the provisions of the Code of Ethics;
- failure to notify the Supervisory Board of relevant information.

e.2) Dismissal for such serious misconduct that the relationship cannot be continued, even temporarily (dismissal without notice for just cause)

A prerequisite for the adoption of the measure in question is any misconduct of such seriousness (either on account of the wilfulness of the act, or its criminal or pecuniary consequences, or its recidivism) as to irreparably damage the relationship of trust between the Company and the worker and not to allow the continuation, even provisional, of the employment relationship itself.

### **3.3.2 MEASURES AGAINST MANAGERIAL STAFF**

The management relationship is characterised by its eminently fiduciary nature. The executive's behaviour not only reflects within the Company, constituting a model and example for all those who therefore work there, but also has repercussions on its external image. Therefore, compliance by the Company's managers with the provisions of the Code of Ethics, the model and the relevant implementation procedures constitutes an essential element of the managerial employment relationship.

In the event of non-compliance with the requirements set out in the Model, the sanctions set out below shall be applied in proportion to the seriousness of the infringements:

a) Verbal reprimand:

- slight non-compliance with the provisions of the internal procedures laid down in the Model and/or the Code of Ethics or the adoption of a negligent conduct that does not comply with the provisions of the Model and/or the Code of Ethics
- tolerance or failure to report minor irregularities committed by other staff members.

b) Written reprimand:

- misconduct punishable by a verbal reprimand but which, on account of its specific consequences or recidivism, is of greater importance (repeated violation of the internal procedures laid down in the Model and/or the Code of Ethics or repeated adoption of a conduct that does not comply with the requirements of the Model and/or the Code of Ethics);
- failure of supervisors to report or tolerate irregularities committed by other staff members;
- repeated failure to report or tolerance by supervisors of minor irregularities committed by other staff members.

c) Dismissal pursuant to Article 2118 of the Civil Code:

- non-compliance with the internal procedures laid down in the Model and/or the Code of Ethics or negligence with respect to their prescriptions;
- failure to report or toleration of serious irregularities committed by other staff members;
- violation of the provisions of the Model and/or the Code of Ethics with conduct such as to constitute a possible offence sanctioned by the Decree of such seriousness as to expose the company to an objective situation of danger or such as to determine negative repercussions for the company, meaning a significant breach of the obligations to which the worker is bound in the performance of his or her employment.

d) Dismissal for cause:

- the adoption of a conduct clearly in breach of the provisions of the Model and/or the Code of Ethics and such as to determine the possible concrete application against the Company of the measures laid down in the Decree, attributable to misconduct of such seriousness as to undermine the trust on which the employment relationship is based and not to allow the continuation, even temporary, of the relationship itself.



### **3.3.3 MEASURES AGAINST DIRECTORS AND AUDITORS**

The Company assesses with extreme rigour any violation of this Model carried out by those who hold top management positions within the Company, and who, for this reason, are more capable of orienting the Company's ethics and the actions of those working in the Company to the values of correctness, legality and transparency.

In respect of directors who have committed a breach of the Code of Ethics, the model or the procedures established to implement it, the Board of Directors may apply, in accordance with the principles of gradualness and proportionality with respect to the seriousness of the fact and guilt or any wilful misconduct, any appropriate measure permitted by law, including:

- formal written warning;
- fine equal to the amount of two to five times the emoluments calculated on a monthly basis;
- total or partial revocation of powers of attorney.

In the event of an ascertained violation by one or more directors or by the auditors, the Board of Directors, pursuant to Articles 2406 and 2407 of the Italian Civil Code and in compliance with the applicable provisions of law, or in the event of inaction by the Board itself, the Chairman of the Board of Statutory Auditors, shall convene the Shareholders' Meeting for resolutions on the possible revocation of the mandate or liability action against the directors and auditors respectively pursuant to Article 2393 of the Italian Civil Code.

The right of the Company to claim compensation for the greater damage suffered as a result of the conduct of the director or auditor shall in any event remain unaffected.

### **3.3.4 MEASURES AGAINST THE SUPERVISORY BODY**

In cases where the Supervisory Board, due to gross negligence or inexperience, has been unable to identify and consequently eliminate violations of the Model and, in the most serious cases, the commission of offences, the Board of Directors shall carry out the necessary investigations and may take the appropriate measures - including the revocation of the appointment for just cause - in accordance with the law and the articles of association.

This is without prejudice to the Company's right to claim compensation for any greater damage suffered as a result of the conduct of the Supervisory Board.

### **3.3.5 MEASURES TOWARDS COLLABORATORS, SUPPLIERS, CONSULTANTS, BUSINESS PARTNERS AND OTHER THIRD PARTIES**

Any conduct by persons external to the Company that, in contrast with the law, this Model and the Code of Ethics, is likely to entail the risk of committing one of the offences to which the Decree applies, will determine, in accordance with the provisions of the specific contractual clauses included in letters of appointment, contracts or commercial agreements, the early termination of the contractual relationship, without prejudice to the further reservation of compensation if such conduct results in concrete damage to the Company.

### **3.3.6 THE BIBIELLE DISCIPLINARY CODE**

Bibielle has adopted a Disciplinary Code specifying:

- Recipients
- Relevant conduct
- Graduation of violations
- Sanctions
- The Procedure for Imposing Sanctions

The guiding principles for the identification and delivery of sanctions are:

- The proportionality of the sanction and
- Adequacy with respect to the alleged infringement

In particular, the sanction shall be appropriately graduated on the basis of the following elements:

- ✓ type of infringement committed;
- ✓ relevance of the obligations breached and the extent of the damage or degree of danger caused to society, users or third parties by the inefficiency resulting from the infringement;
- ✓ the circumstance under which the conduct took place;
- ✓ the presence and intensity of the intentional element;
- ✓ the degree of negligence, imprudence, inexperience demonstrated, also taking into account the foreseeability of the event.

For the purposes of any aggravation of the sanction, the following elements must be taken into account:

- ✓ if more than one infringement is committed in the course of the same conduct, the penalty for the more severe penalty;
- ✓ possible complicity of several persons in the commission of the infringement;
- ✓ recidivism of its author.

The Disciplinary Code is recalled in all cases.

#### 4. DISSEMINATION OF THE MODEL AND STAFF TRAINING

The adequate dissemination of the principles and prescriptions contained in the Model are factors of great importance for the correct and effective implementation of the company's prevention system.

In this respect, BIBIELLE has defined a communication, information and training plan aimed at disseminating and illustrating the Model and the Code of Ethics to all Addressees.

The plan will be managed by the competent corporate structures in charge, in coordination with the Supervisory Board.

In particular, with regard to **communication**, it is envisaged:

- an initial communication by the President to members of corporate bodies and employees about the adoption of this Model and the Code of Ethics;
- the dissemination of the Model and the Code of Ethics on the Company's portal, in a specific area;
- delivery of a hard copy in full of the Model and the Code of Ethics to the members of the corporate bodies upon acceptance of the office conferred upon them, with the signing of a declaration of compliance with the principles contained therein.

With regard to **information** mechanisms, it is expected that:

- the subsidiaries are informed of the adoption of this Model and its content through formal communication by the President;
- collaborators, consultants, suppliers and business *partners* are provided, by proxies having institutional contacts with the same, under the coordination of the Supervisory Body, with specific information on the principles and policies adopted by BIBIELLE - based on this Model and on the Code of Ethics - as well as on the consequences that behaviour contrary to the laws in force or to the adopted ethical principles may have on contractual relations, in order to make them aware of BIBIELLE's requirement that their behaviour be compliant with the Law, with particular reference to the provisions of Legislative Decree 231/2001. To this end, BIBIELLE inserts an express termination clause pursuant to article 1456 of the Italian Civil Code in contracts with third parties.

Finally, as far as **training** is concerned, in order to ensure effective knowledge of the Model and the procedures that must be followed in order to properly perform their duties, a specific training activity is planned for the Company's personnel.

Attendance at the training courses is compulsory and will be formalised by requesting the signature of attendance or alternative mechanisms. The Company shall inform the Supervisory Board of the names of the participants in these courses.

New employees must be given an information set, containing (in addition to the material provided for company induction), the text of Legislative Decree 231/2001, this document "Organisation, management and control model pursuant to Legislative Decree 231/2001" including the Code of Ethics and decision-making protocols, and training must be provided in order to ensure that they are provided with the knowledge considered of primary importance.

## 5. UPDATING THE MODEL

Updating activities, whether in the sense of integration or modification, are intended to ensure the adequacy and suitability of the Model, assessed with respect to the preventive function of the commission of the offences set out in Legislative Decree 231/2001.

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

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

In detail, the Company grants the Board of Directors the power to adopt, also on the basis of indications and proposals coming from the Supervisory Board, amendments and/or additions to the Model and its annexes that may become necessary as a result of

- significant violations of the requirements of the adopted Model;
- changes in legislation entailing the extension of the administrative liability of entities to other types of offences for which it is considered that there is a risk of commission in the interest or to the advantage of the Company;
- significant changes in the organisational structure, the system of powers and the operating methods for carrying out activities at risk and the controls protecting them.

Since the dynamics that characterise the performance of the company's activities may require the partial or complete adjustment of existing protocols, as well as the adoption of new protocols in relation to changed organisational or operational requirements, the President is empowered to proceed with an order of service to adopt the new rules, which are then submitted to the Board for final ratification.

**This latest update is dated August 2024 and takes into account the introduction of Law no. 90 of 28 June 2024 on National Cyber Security as well as the Nordio reform DL Carceri D.L. 4/07/2024 no. 92 conv in L. 8/08/2024 no. 112.**

**Both regulations have significantly amended Legislative Decree 231/2001:**

### SI NT ES OF THE M O D I F I C E :

#### **Art. 20 L. 28/06/2024 n. 90**

#### **Amendments to Legislative Decree No. 231 of 8 June 2001**

Article 24-bis of Legislative Decree 231/2001 is amended as follows:

- a) In paragraph 1, *the words << one hundred to five hundred shares>> are replaced by the following: << two hundred to seven hundred quotas>>;*
- b) The following paragraph shall be inserted after paragraph 1:  
*<<1 - bis. In relation to the commission of the offence referred to in Article 629, third paragraph, of the Penal Code, the financial penalty of between three hundred and eight hundred shares shall apply to the entity>>;*
- c) In paragraph 2 the word: *<< 615-quinquies>> shall be replaced by the following: <<635- quater. 1>> and the words:<<up to three hundred shares>> shall be replaced by the*

following: <<up to four hundred shares>>;

- d) In paragraph 4, the following sentence is inserted after the first sentence: << In cases of conviction for the offence referred to in paragraph 1-bis, the disqualification sanctions provided for in Article 9, paragraph 2 shall apply for a period of not less than two years>>.

**This change made it necessary to update Annex 5, which contains the regulatory text of Legislative Decree 231/2001.**

**In addition, Law 90 of 2024 amended a number of offences in the penal code, which made it necessary to update Annex 2 .**

**The amended offences are as follows:**

Article 615b Unauthorised access to a computer system

Art. 614c Dissemination and unauthorised installation of code equipment and other means of access to computer or telematic systems

Article 615d Detention of unauthorised dissemination and installation of computer equipment, devices or programmes intended to damage or interrupt a computer system repealed today

Art. 635c 1 Illegal possession, dissemination and installation of computer equipment, devices or programmes intended to damage or interrupt a computer or telecommunications system

Art. 617 quater Illegal interception, hindering or interruption of computer or telematic communications Art. 617 quinquies Unauthorised possession, dissemination and installation of equipment and other means designed to intercept, hinder or interrupt computer or telematic communications

Article 635 bis Damage to computer information, data and programmes

Art. 635 ter Damaging public information, data and computer programmes or of public interest Art. 635c Damaging computer or telecommunication systems

Article 635d Impairment of computer or telecommunication systems of public interest

Moreover, the Prisons Decree Law, DL 4/07/2024 no. 92 conv. by L. 08/08/2024 no. 112, amended art. 25 D.Legislative Decree No. 231/2001 in the following terms: in paragraph 1, second sentence the words: "**Articles 314 first paragraph, 316 and 323**" are replaced by the following: "**Articles 314 first paragraph, 314 bis and 316**" and in the heading after the word: "**Embezzlement**" the following are inserted: "**undue use of money or movable property**" and the words: "**and abuse of office**" are deleted.

Finally, it was decided to bring back Rag. Massimo Travaglia as an attorney and the last company organisation chart was recalled.

## **6. ATTACHMENTS**

ANNEX 1 Code of Ethics previous version remains valid November 2023 ANNEX 2

Offences under Legislative Decree 231/2001 **New version August 2024** ANNEX 3

Areas and activities in which offences may be committed ANNEX 4 Disciplinary Code

previous version remains valid November 2023 ANNEX 5 Legislative Decree 231/2001

**New version August 2024**

ANNEX 6 Reporting Guidelines previous version March 2024 remains valid