



Organisational Model

D.Lgs 231/2001

GENERAL PART

Iteration 03 – 2024

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Organisational Model

(Legislative Decree 231/01 and successive amendments)

GENERAL PART

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Premise – The Company

The Fratelli Piacenza wool mill is a leading company worldwide in the production of high-quality fabrics and clothing, and is used to facing new challenges. Because it is inventive and pioneering in many fields, the Company has always been at the forefront, and in the course of its 300-year history, the Piacenza family has had one mission: “To maintain its nature for intuitions expressed in the production of innovative fabrics in terms of appearance and performance, but respectful of the craftsmanship that continues to characterise the wool mill today”.

Fratelli Piacenza S.p.A. has as its main purpose the production of fabrics, yarns, clothing and other textile processes on its own behalf and on the behalf of third parties, the retail trade, at its production site, clothing accessories and underwear as well as the wholesale trade of fabrics and clothing items.

Over recent years, it has provided for an expansion, acquiring some important local textile companies as well as merging with others.

The current situation sees the Company as 100% shareholder in Lanificio Fratelli Cerruti S.p.A. and Lanificio Piemontese s.r.l.

The registered office and production headquarters are located in Pollone (BI), with three localised units (Biella, Milan and Busto Arsizio).

The Company is governed by a Board of Directors composed of seven members. Some of these have been granted specific powers such as CEO.

Two special powers of attorney have been granted for the performance of various acts.

The Company currently has approximately 300 employees, to whom the CCNL Tessili Industria (national collective contract) applies.

“Group” coordination members are provided for.

The Company holds various certifications pertaining to compliance with quality standard associations (certifying both activities and products).

The Company applies ESG standards.

It has undertaken the process for certification pertaining to safety and environment.

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It complies with the Confindustria system by means of membership in the Unione Industriale Biellese.

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1. Legislative Decree no. 231/2001

On 8 June 2001 Legislative Decree 231 was issued, which came into force on 4 July 2001 (hereinafter the Decree), with the title *“Discipline of the Administrative Responsibility of Legal Persons, of Companies and Associations Including Those Without Legal Personality”* (hereinafter Companies).

The Decree introduced a regime of administrative liability to the Italian legal system which is substantially comparable to criminal liability, against Companies for certain crimes committed in the interests or to the advantage of said Companies, by:

- persons who hold representational, administrative or management roles in the Company or in one of its organisational units with financial and functional autonomy (persons in leading positions)
- persons who have management or control functions in the Company, even in an acting capacity (also deemed to be persons in leading positions)
- persons subordinated to the management or supervision of one of the persons mentioned in the first two points above (subordinate persons).

Such liability, which is added to that of the natural person who materially committed the act, aims at involving the Companies in whose interests or to whose advantage such crimes were committed in the punishment of the crime: the Company is not held responsible for the crime committed by the natural person, but of a separate administrative offence, attributable to an organisational failure which rendered the commission of the crime possible. The legislator therefore outlined a system of liability for corporate negligence for cases in which the criminal act may be attributable to the Company.

The liability provided for in the Decree also arises as a consequence of crimes committed abroad in cases in which the crime is not prosecuted in the state where it was committed.

The sanctions against Companies for administrative offences deriving from a crime are as follows:

- ♣ financial sanctions
- ♣ confiscation of the price or profit deriving from the crime
- ♣ prohibitory sanctions which may give rise to:
 - prohibition of business activities

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- prohibition of contracts with Public Administration
- suspension or revocation of authorisations, licences or concessions functional to the commission of the offence
- exclusion from benefits, financing, contributions and subsidies, as well as the revocation of those possibly already granted
- prohibition from advertising goods or services

♣ publication of the sentence which may be imposed if prohibitory sanctions are imposed.

The sanctions provided for by the Decree affect the assets and activities of the Company.

The Decree introduced a complex system of exemptions with the effect that some Companies may not be held liable if they adopt an adequate internal set of rules aimed at preventing the commission of crimes by natural persons in leading positions as well as by persons subordinate to them.

In particular, in the event of crimes committed by persons in leading positions, Art. 6 of the Decree provides for exemption from liability if the Company is able to demonstrate that:

a) before the commission of the crime, the governing body of the Company adopted and effectively implemented organisational and management models appropriate for the prevention of crimes of the type committed. Such models, in particular must meet the following requirements:

- 1) identification of activities in the course of which an environment exists in which the crimes provided for by the Decree may be committed (so-called mapping of risk areas)
- 2) preparation of specific protocols (procedures) aimed at programming the training and implementation of the Company's decisions in relation to the crimes to be prevented
- 3) identification of management methods for financial resources suitable to the prevention of crimes
- 4) provision of the obligation to inform the body responsible for the supervision of the functioning of and compliance with the Model
- 5) introduction of an internal disciplinary system suitable for sanctioning of non-compliance with the measures indicated in the Model

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b) the task of supervising the functioning of and compliance with the Models, as well as their updating, has been assigned to a body of the Company and given autonomous powers of initiative and control (Supervisory Body, hereinafter SB). In small Companies, it is not mandatory to identify such a Body inasmuch as the law permits that the supervisory tasks be carried out directly by the management

c) the persons who have committed the crime have acted by fraudulently evading the above-mentioned organisational and management models

d) there was no lack of or insufficient supervision by the SB.

In the event of crimes committed by subordinate persons, Art. 7 of the Decree provides for the liability of the Company if the commission of the crime was made possible by non-compliance with the management and supervision obligations. In any case, non-compliance with management and supervision obligations is excluded if the Company adopted and effectively implemented an organisational, management or supervision model suitable for the prevention of crimes of the type committed before the crime was committed.

The Decree provides for organisational and management models to be adopted on the basis of the behavioural codes drawn up by representative associations in the sector, communicated to the Ministry of Justice which may formulate comments on the suitability of such models for the prevention of crime. After thirty days from the date of receipt of the behavioural code by the Ministry, if said Ministry does not provide for the formulation of comments, the code shall come into effect.

2. Adoption of the Model

As a result of the requirement to ensure conditions of correctness and transparency in the conduct of its Company business, the Company believes it is appropriate to proceed with the implementation of the organisational and management model provided for in the Decree.

This initiative is taken in the conviction that the adoption of the Model, beyond the prescriptions of the Decree, which indicate it as being optional and non-mandatory, constitutes a valid tool for raising the awareness of all those who operate in the name of and on behalf of the Company, so that, in their activities, they follow correct, linear behavioural standards in such a way as to prevent the risk of crimes being committed, with particular reference to those included in the Decree.

The Code of Ethics mentioned above is also an integral part of the model.

In this regard, it is noted that:

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- the Code of Ethics represents a tool that may be applied on a general level by the Company with the aim of expressing principles of corporate ethics which the Company recognises as its own and to which the Company requires compliance by all Staff (employees, administrators and collaborators in any capacity), as well as third parties who are assigned tasks by the Company (for example, consultants) and who have any type of relationship with the Company (for example, suppliers)
- the model on the other hand corresponds to specific provisions of the Decree aimed at preventing the commission of particular types of crime which, when apparently committed in the interests of or for the advantage of the Company, may lead to its administrative liability based on the provisions of said Decree.

As already stated, the Model was prepared taking into account factors above and beyond the provisions of the Decree and the relative accompanying government report.

Moreover, the preparation of this Model was inspired by the guidelines issued by Confindustria on 31 March 2008 and subsequent amendments.

The path indicated by these for the development of the Model can be outlined in the following fundamental points:

- identification of the risk areas aimed at confirming in which company areas/sectors the commission of crimes is possible;
- preparation of a control system capable of reducing the risks by means of the adoption of appropriate protocols.

In support of this, there is a coordinated set of organisational structures and operative regulations applied - upon indication by persons in leading positions - by management and by Company Staff, aimed at providing reasonable certainty in terms of achievement of the aims included in a good internal control system. The most relevant factors in the preventive control system proposed by Confindustria are:

- Code of Ethics;
- organisational system;
- manual and computerised procedures;
- authorisation and signature powers;

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- management and control systems;
- communications with Staff and Staff training.

The control system must also be informed by the following principles:

- verifiability, documentability, coherence and congruence in every operation;
- separation of functions (nobody may autonomously manage every step of a process);
- documentation of checks;
- introduction of an adequate sanctions system for violations of regulation and procedures provided for in the model;
- identification of an SB whose main requirements are any of the following:
 - autonomy and independence,
 - professionalism,
 - continuity of action.
- Obligation for all Company functions and in particular those identified as being most “at risk” to supply information to the SB, both on a structured basis (periodic information in compliance with the Model itself), as well as to flag up anomalies or atypicalities observed in the framework of the information available (in the latter case the obligation is extended to all employees without obligation of following lines of management);
- Possibility of implementing within organisational groups centralising the operative resources around the SB to be dedicated to the supervision also of parent Company’s Supervisory Bodies themselves on the condition that:
 - in every Company checked, an SB exists;
 - it is possible for the SB of the Company checked to avail itself of the resources allocated to the SB of the parent Company on the basis of a predefined contractual relationship;
 - when carrying out checks in other Companies belonging to the group, the employees of the SB of the parent Company assume the role of external professionals who carry out their activities in the interest of the Company being checked, reporting directly to the SB of the latter and in compliance with confidentiality regulations pertaining to external consultants.

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It is taken for granted that the choice to not follow some points of the guidelines does not invalidate the Model. In fact, because it is drawn up in reference to the peculiarities of a particular Company, it may deviate from the guidelines which have a more general nature.

3. Structure of the Model

In addition to the aforementioned Code of Ethics, this Model consists of a General Part and individual Special Parts pertaining to the different types of crime specifically provided for in the Decree, for which the Company has evaluated the concept of risk during the course of its activities.

In the General Part, essential components of the Model are illustrated with particular reference to:

- preparation and formalisation of a control system capable of effectively countering the commission of crimes by persons working in the Company
- the composition and functioning of the Supervisory Body
- dissemination of the Model in the Company context and Staff training
- the disciplinary system and measures to adopt in the event of non-compliance with the provisions of the Model.

The Special Parts are applied for the types of crime, as foreseen in the Special Part, in relation to the activities carried out by the Company.

The methodology for the analysis and evaluation of risks connected to individual “predicate offences” is described in Annex D.

4. Implementation mechanisms in the Code of Ethics

The Legal Representative has the task of integrating this Model in a subsequent phase by means of appropriate resolution, adding other possible Special Parts which may become necessary as a consequence of one or both of the following circumstances:

- insertion – according to new regulations – of further types of offence in the scope of application of the Decree
- the Company takes on a new activity which could lead anew to the risk of the commission of a crime provided for in the Decree.

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It is the duty of the Legal Representative of the delegate to identify the areas most exposed to the risk of the commission of different crimes as provided for in the Decree.

By means of identifying areas of risk and the consequent adoption of appropriate procedures (protocols) in the Special Part dedicated to each, the Model proposes to have available a system which is structured and organic and has the aim of enabling the Company to promptly intervene to prevent or counter the commission of crimes in the areas themselves.

The most relevant components of a preventive control system are:

- ♣ the Code of Ethics (see above) which defines the internal regulations for the planning of formation and implementation of the Company's decision in relation to risks – the crime to prevent – and establishes the general guidelines to which must be referred in the operational method to adopt in the sectors concerned

- ♣ the adoption of a formalised organisational system with the use of tools (company organisational chart, procedures, reporting, etc.) suitable for the requirements of:

- knowability of the Company's organisational mechanisms

- formal separation of roles with identification of functions carried out in the framework of every function

- definition of organisational powers which are coherent with the responsibilities assigned

- definition of powers of authorisation and signature by means of a system for delegating procurement functions, if necessary, for the signature of company acts, which ensure clear and transparent representation of the processes for formation and implementation of decisions

- ♣ adoption of precise procedures, whether manual or computerised

- ♣ identification of management and control of financial resources in the areas at risk.

The preventive control system must be informed by principles of:

- ♣ verifiability, documentability, coherence and congruence of every operation with particular reference to those at risk. Any activity falling within the risk areas must be adequately documented so that information referring to such activity may be retrieved at any moment in reference to:

- the main steps of the operation

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- reasons leading to the completion of the operation
- the persons who supervised its completion or gave the necessary authorisation
- ♣ separation of functions with the objective that no individual person may autonomously manage all steps of a process but that there is:
 - clear differentiation with each process between the person initiating it, the person carrying it out and concluding it and the person controlling it
 - written documentation of each step relevant to the process.

It should be noted that the Company has a Board of Auditors and has entrusted an external Legal Auditor, who is registered in the national register, with the tasks of auditing and controlling the Company's accounts.

5. Supervisory Body

Art. 6 of the D.Lgs 231/2003 provides that the task of supervising the functioning, effectiveness of and compliance with the Model, as well as of updating it, should be delegated to a body with autonomous powers of initiative and control.

5.1. Requirements for the Supervisory Body

Autonomy and independence

In its roles, the Supervisory Body (SB) answers only to the Board of Directors. To this end, a direct channel of information is created between the SB and the decision-making and controlling bodies.

Professionalism

The SB must have the competence and experience necessary for the functions it is required to perform.

Honourability, absence of causes of incompatibility, conflicts of interest and family relationships with persons in leading positions

The following constitutes grounds for ineligibility as a member of the SB and incompatibility with remaining in office:

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- conviction, even in the first instance, for having committed one of the crimes in the provisions of the Decree and/or one of the administrative offences relating to abuse of the market pursuant to the Unified Financial Text,
- definitive conviction of a crime which leads to prohibition, even temporary, from holding public office, or the temporary prohibition from holding management roles in legal Companies.

5.2. Appointment and revocation

As already stated, the Company has judged that the body designated to fulfil the role of the SB at the moment is made up of only one person.

Assignment of the task of SB and the revocation of the same are acts reserved to the competence of the Legal Representative. The duration of the role is determined at the time of appointment.

The duration of the role may not be longer than three years and may be renewed.

The termination of the role of SB may occur for one of the following reasons:

- expiry of the role;
- revocation of the role as SB by the Board of Directors;
- resignation of all members of the SB by means of appropriate written communication sent to the Legal Representative.

The revocation of the role of SB may only occur for just cause, also with the objective of ensuring its independence.

Just cause for revocation includes, by way of example:

- a. serious negligence in the carrying out of tasks connected with the role
- b. potential involvement of the Company in proceedings, criminal or civil, connected to a lack of or insufficient supervision, including culpable negligence.

In the event of expiry, revocation or resignation, the Legal Representative shall promptly nominate a new SB.

If a collegial body is adopted, the termination of the role of one member may occur:

- following revocation of the role by the Legal Representative;

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- following resignation from the role, with written notice;
- should one of the causes mentioned in paragraph 2.4 be submitted to the Legal Representative.

Revocation of a single role of the SB may only occur for just cause under which may be understood, further to those provided for the entire SB, by way of example, also the following hypotheses:

- a. involvement in criminal proceedings the subject of which is the commission of one of the offences included in the Decree or financial matters;
- b. involvement in administrative proceedings for violation of regulations relating to the UFT
- c. in the event of violation of the confidentiality regulations imposed on members of the SB;
- d. in the event of unjustified absence for more than three consecutive meetings of the SB as reported by any of its members.

In the event of the appointment of only one member, the causes mentioned above also apply to said member.

5.3. Functions and powers of the Supervisory Body

The Supervisory Body is tasked with the following:

Supervision of compliance with the provisions of the Model by the recipients in relation to different types of crime provided for by the Decree.

The SB exercises the powers of control granted by the Model, and also by means of the issue of internal directives: to such end, the SB carries out periodic verifications aimed at determined operations or specific acts within the framework of the areas of activity at risk as defined by the Special Parts of the Model.

The SB collects, processes and conserves relevant information in order to comply with the Model and proceeds to the control of the effective presence, of the regular storage and the effectiveness of the documentation requested in conformity with the requirements of the individual Special Parts of the Model for the different types of crime.

The SB carries out checks aimed at the main operations of the Company in the areas at risk, and provides evidence in a written report to be submitted to the corporate bodies within the framework of the periodic reporting foreseen.

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The SB conducts internal investigations in order to ascertain the foundation of the potential violations of the Model which are brought to the attention of the SB by means of reports, or which emerge in the course of the supervision carried out by the SB itself.

The SB coordinates with other corporate functions including through appropriate meetings or direct information in order to improve the monitoring of actions in the areas at risk.

The SB coordinates with managers of different corporate functions for the different aspects pertaining to the implementation of the Model: definition of standard clauses, Staff training, disciplinary provisions and similar.

Verification of the actual efficacy and effective capacity of the Model in relation to corporate structures in order to prevent the commission of crimes referred to in the Decree

The SB updates the identification, classification and mapping systems relating to areas at risk in line with the evolution of the overall regulatory situation and the corporate structure with the aim of proposing necessary adjustments to the Model to make it more effective also in relation to corporate and regulatory changes that may have occurred. Managers must flag up to the SB any situations which may place the Company at risk of crime. All communications must be in written form (including via email), and may not be anonymous.

The SB verifies the factors provided for in the individual Special Parts of the Model for the different types of crime (adoption of standard clauses, completion of procedures, etc.) as to whether they are adequate and correspond to the compliance requirements pursuant to the Decree, and in the negative case, providing updates to the factors themselves.

Identification and proposal of appropriate updates and potential amendments in relation to changes in the regulations and corporate conditions.

The SB has the task, also by availing itself of necessary consultants, of following the reference legislation with particular regard to potential modification and integrations thereof as well as to keep up to date in relation to the evolution of legislative pronouncements with the aim of keeping the Model updated in line with the current regulations and interpretations.

The SB identifies and proposes appropriate updates and the appropriate amendments to the Model to the Board of Directors.

Powers of the Supervisory Body

In order to carry out its tasks, the SB:

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- enjoys wide powers in terms of access to corporate documents
- disposes of necessary financial resources
- avails itself of the support and cooperation of various corporate structures which could be concerned with or in some way involved in the control activities
- may avail itself of external third parties, experts who are necessary for the optimal performance of its tasks.

Collection and storage of information

The Supervisory Body provides for the collection of reports received, of reports sent, outcomes of investigations and verifications carried out.

5.4. Information flow to the Supervisory Body

Within the Company, in addition to the documentation prescribed in the individual Special Parts of the Model according to the procedures set out therein, any other information, of any kind, also from third parties and pertaining to the implementation of the Model in the areas of activity at risk, shall be brought to the attention of the Supervisory Body.

Information shall preferably be sent in electronic form via email, by the individuals concerned.

Reports should be made in written form and may not be anonymous: the SB is not required to take into consideration anonymous reports which appear irrelevant, unfounded or not supported by evidence.

The Company guarantees confidentiality to those persons reporting potential violations without prejudice to legal obligations and the protection of the rights of the Company or persons wrongly accused or accused in bad faith.

In any case, the Company adopts all the necessary measures to prevent the Whistleblower from being subjected to retaliation, unlawful treatment, discomfort and discrimination of any type in the workplace for having forwarded a report.

Processing of reports

The Supervisory Body shall carry out necessary investigations to ascertain the foundedness and veracity of the reports received, verifying the existence of evidence which unequivocally confirms

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non-compliance with procedures contained in the Organisational Model or of behavioural regulations listed in the Code of Ethics by the reported person.

If it ascertains the commission of a violation, the SB shall identify the provisions to be adopted in compliance with the procedure for contesting violations, and the relative disciplinary measures provided for in the disciplinary system. The individual provisions shall be materially adopted by the legally appointed functions

5.5. Reporting by the Supervisory Board to the corporate bodies

The Supervisory Board reports periodically to the Board of Directors in relation to the implementation of the Model and the outcomes of its own verification and control activities.

In addition, the SB is also tasked with:

- promptly notifying the Legal Representative of any violations ascertained and critical issues identified.

The Legal Representative has the right to convene the Supervisory Body at any time, which, in turn and through the competent functions and persons, may request the convening of the aforementioned bodies for urgent reasons.

6. The disciplinary system

Art. 6 of D.Lgs 231/2001 (and Art. 30 of D.Lgs 81/08) expressly provide for the adoption of a disciplinary system which is suitable for the sanction of non-compliance with the measures indicated in the Model.

The preparation of an adequate sanctions system relating to violation of the provisions of the Model is therefore an essential condition to ensure the effectiveness of the Model itself.

The application of disciplinary sanctions is independent of the outcome of any criminal proceeding inasmuch as the behavioural regulations imposed by the Model are assumed by the Company autonomously, regardless of the type of offence the violation of the Model itself may determine.

The set of regulations and disciplinary procedures is provided for in the appropriate part of the Model (Sanctions System) which organically and coherently disciplines violations of the Model and/or the Code of Ethics.

The provisions of this Model are an integral part of the contractual obligations undertaken by Staff as well as others who have business relationships with the Company. Violation of the principles and

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behaviours indicated in the Code of Ethics compromises the relationship of trust between the Company and the person who commits the violation, whether they be administrators, employees, consultants, collaborators, customers or suppliers and may lead to sanctions of various types.

7. Whistleblowing

Within the Group, the Company has adopted a system for reporting offences pursuant to D.Lgs 24/2023.

This system is described in a separate part of the Model (General Part) with the updates arising from the adoption of the Organisational Model.

8. Training and dissemination of the Model

The effective implementation of the Model requires adequate knowledge and its dissemination both amongst Company members of Staff and by third parties of various capacities concerned.

Communication to members of the corporate bodies

The Model shall be formally transmitted to each member of the corporate bodies, who sign to confirm their acknowledgement of and compliance with it.

Supervisory Body

When appointed, the Supervisory Body will be provided with specific information pertaining to the contents of D.Lgs 231/2001 and the connected regulations and legislation and relating to the internal procedures adopted. Subsequently, update meetings are held on the subject of potential important regulatory, legal and doctrinal developments relating to D.Lgs 231/2001 and its application.

Communication and training of Staff in charge

The following is foreseen:

- information upon appointment
- initial training with specific indications also using IT support
- emails or update communication.

Other forms of communication to Staff

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The full text of the Organisational Model shall be made available to all Staff with personalised, direct communications or using other, equivalent methods (website, emails, etc.)

The following is also foreseen:

- information upon appointment
- initial training with specific indications also using IT support
- internal information notes
- occasional emails of other update communications.

Information for external collaborators and partners

The Company also promotes knowledge of and compliance with the Model amongst its business and financial partners, consultants of various capacity, customers and suppliers.

These persons are therefore given appropriate information on the principles, policies and procedures which the Company has adopted based on this Model, as well as the texts of contractual clauses which, in accordance with the said principles, policies and procedures may be adopted by the Company.

The full text of the Organisational Model shall be made available to third parties.

9. Verification system

This Model shall be subjected to the following types of checks, coordinated by the Supervisory Body:

- checks on activities carried out: periodically, generally on an annual basis, the main activities, most relevant contracts concluded by the Company in areas at risk, as well as decisions adopted will be checked
- procedural checks: periodically, generally on an annual basis, the effective functioning of this Model will be checked using the methods established by the SB. Furthermore, review of all reports received in the course of the year, of the actions undertaken by the SB and other persons concerned, of events deemed to be risky, of awareness by Staff of the hypothesis of crime provided for in the Decree, with random checks and interviews.

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A report will be drawn up to be submitted to the attention of the Legal Representative in conjunction with the annual report prepared by the SB highlighting potential shortcomings and suggesting actions to be taken.

10. Organisational chart, delegates and functions – Persons in leading roles

Based on the above, corporate structure and the functions within the Company are identified. The current corporate organisational chart is shown in the table in Annex A.

In addition to individual delegations and powers of attorney, Annex B contains a summary of the functions within the company, with the assignment of duties and responsibilities.

In relation to the provisions of Art. 5 of Legislative Decree 231/01 with reference to the corporate structure, Annex C shows the list of persons considered to be in leading positions (Letter a of Art. 5 cit.)

11. Updates to the Model

Relative to regulatory and/or structural amendments (processes, new functions, new activities, etc.) as well as the necessity of making formal changes to the Model, the CEO and the management, also with the support of the SB, shall periodically evaluate the status of implementation of the Model, its correspondence with legal provisions and the actual situation, proposing potential amendments to adopt.

The list of iterations of the Model is given in Annex E.

12. Annexes

The Annexes to this Model are as follows (see above):

- A. Organisational chart
- B. List of delegates, functions, duties
- C. Functions of leading positions
- D. Risk analyses (description of methodology)
- E. List of amendments and updates
- F. Appointment of SB

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