



# **ORGANISATION AND CONTROL MODEL under LEGISLATIVE DECREE 231/2001 integrated with the analysis of sustainability risks**

Last updated: March 2026

# CONTENTS

|                                                                                                                                     |           |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|
| <b>Introduction.....</b>                                                                                                            | <b>1</b>  |
| 1. Regulatory Framework And Extension Of The Decree.....                                                                            | 2         |
| 2. The Integrated Model.....                                                                                                        | 16        |
| 2.1 Methods Adopted.....                                                                                                            | 17        |
| 3. Approval Of The Model.....                                                                                                       | 19        |
| 4. Structure Of The Model.....                                                                                                      | 19        |
| 5. Updating Of The Model.....                                                                                                       | 20        |
| 6. Legislative Decree 231/01 And The Establishment Of The Supervisory Body.....                                                     | 21        |
| 6.1 Supervisory Body: Appointment.....                                                                                              | 21        |
| 6.2 Supervisory Body: Grounds For Ineligibility And/Or Forfeiture.....                                                              | 21        |
| 6.3 Supervisory Body: Requirements.....                                                                                             | 22        |
| 6.4 Supervisory Body: Duties.....                                                                                                   | 22        |
| 6.5 Supervisory Body: Rules Of Operation.....                                                                                       | 24        |
| 6.6 Information Flows To The Supervisory Body.....                                                                                  | 24        |
| 6.7 Management Of Reports.....                                                                                                      | 25        |
| 6.8 Information Flows From The Supervisory Body.....                                                                                | 25        |
| 6.9 Coordination With Corporate Functions.....                                                                                      | 26        |
| 6.10 Resources Of The Supervisory Body.....                                                                                         | 26        |
| 7. Disciplinary System.....                                                                                                         | 26        |
| 7.1 Introduction.....                                                                                                               | 27        |
| 7.2 Recipients.....                                                                                                                 | 27        |
| 7.3 Criteria For Applying Sanctions.....                                                                                            | 28        |
| 7.4 Measures For Employees.....                                                                                                     | 29        |
| 7.5 Measures For Managers.....                                                                                                      | 31        |
| 7.6 Measures For Self-Employed Workers.....                                                                                         | 32        |
| 7.7 Measures For Directors.....                                                                                                     | 33        |
| 7.8 Violations.....                                                                                                                 | 33        |
| 8. Instruction And Information.....                                                                                                 | 34        |
| Internal Contact People.....                                                                                                        | 35        |
| STATE OF THE COMPANY'S CORPORATE GOVERNANCE MODEL AND EXTENSION OF POWERS DELEGATED (Under Art 6<br>Legislative Decree 231/01)..... | <b>37</b> |
| 1. Principles Of Organisational Governance.....                                                                                     | 38        |
| 1.2 Management Control.....                                                                                                         | 40        |
| 1.3 Budgetary Control.....                                                                                                          | 40        |
| 1.4 Administrative-Accounting Control And Financial Reporting Process.....                                                          | 41        |
| 1.5 Management Of Financial Resources.....                                                                                          | 41        |
| 1.6 Human Resources Management.....                                                                                                 | 41        |



# GENERAL PART

---



## Introduction

Legislative Decree of 8 June 2001, No. 231 (hereinafter D. Lgs. 231/01 or the Decree), bearing the “Regulation on the administrative liability of legal persons, companies and associations, including those without legal personality”, implementing Article 11 of Law No. 300 of 29 September 2000, introduced into our legal system the administrative liability of the “belonging” entity that derived a benefit from crimes committed by:

- i. persons holding functions of representation, administration or management of the entity or of one of its organisational units endowed with financial and functional autonomy, as well as persons who exercise, even de facto, the management and control of the same;
- ii. persons subject to the direction or supervision of one of the subjects indicated above.

The administrative liability introduced by D. Lgs. 231/2001 primarily aims to strike the assets of entities that have derived a benefit from the commission of certain identified criminal offences. In all cases, therefore, the application of a monetary sanction is envisaged in a variable amount depending on the gravity of the offence and the entity’s assets, in order to guarantee its actual “afflictive” nature.

The application of the regulation may also entail the imposition of disqualification sanctions, including as precautionary measures, such as the suspension or revocation of authorisations, licences or concessions, the prohibition from contracting with the Public Administration, prohibition from exercising the activity, exclusion from public incentives or funding, and prohibition on advertising.

Articles 6 and 7 of D. Lgs. 231/2001, however, provide for a form of exemption from liability where the entity demonstrates that it has adopted and effectively implemented organisational, management and control models suitable for preventing the commission of the crimes under consideration; the system also provides for the establishment of an internal supervisory body with the task of monitoring the operation and observance of the models and ensuring their updating.

Such models must meet the following requirements:

- identify the activities within the scope of which the crimes may be committed;
- provide for specific protocols and procedures useful to prevent the commission of crimes;
- identify methods for managing financial resources suitable for preventing the commission of crimes;
- provide for information obligations towards the body tasked with monitoring the

- operation and observance of the model;
- introduce a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the model.

The Decree provides that models may be adopted, guaranteeing the requirements mentioned above, on the basis of codes of conduct drawn up by representative trade associations, communicated to the Ministry of Justice.

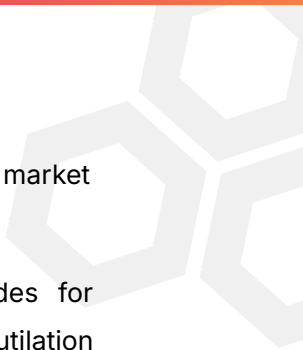
---

## **1. REGULATORY FRAMEWORK AND EXTENSION OF THE DECREE**

In its initial form, the Decree, implementing the principles expressed in the Brussels Convention of 26 May 1997 on the fight against corruption involving officials of the European Community or of the Member States, and in the OECD Convention of 17 December 1997 on combating bribery of foreign public officials in international business transactions, introduces in Articles 24 and 25 the offences of corruption, extortion, fraud against the State or another public body, fraud for obtaining public grants, unlawful receipt of public grants, embezzlement, and computer fraud against the State.

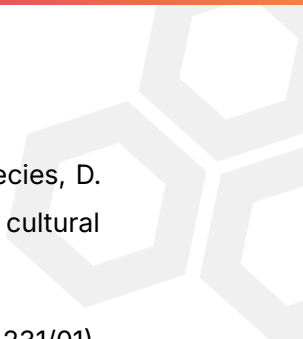
The legislator, while making a minimalist choice compared to the delegation contained in the aforementioned law, subsequently intervened several times on the subject, in relation to compliance with international conventions or to insert enforcement provisions to pre-existing national legislation deemed worthy of particular binding force. Following its enactment:

- 1) Law No. 409 of 23 November 2001 added to the Decree Article 25-bis relating to the offences of counterfeiting money, credit cards and revenue stamps;
- 2) D. Lgs. 61/2002, through the insertion of Article 25-ter, extended the entity's liability to corporate offences provided for by the Civil Code (false corporate communications, false prospectus, obstruction of control, unlawful transactions on capital, obstruction of the exercise of functions of public supervisory authorities, improper influence on shareholders' meetings);
- 3) The ratification law implementing the "International Convention for the Suppression of the Financing of Terrorism made in New York on 9 December 1999" of 27 January 2003 No. 21, through Article 25-quater, introduced offences relating to terrorism and subversion of the democratic order;
- 4) Law No. 228 of 11 August 2003 introduced in Article 25-quinquies offences relating to trafficking in persons;

- 
- 5) Law No. 62 of 2005 extended the scope of corporate liability to cases of market manipulation and insider trading (Article 25-sexies);
  - 6) Law No. 7 of 9 January 2006 introduced Article 25-quater<sup>1</sup>, which provides for administrative liability of the entity for offences related to female genital mutilation practices (Article 583-bis of the Criminal Code);
  - 7) Law No. 146 of 16 March 2006, "Ratification and implementation of the United Nations Convention and Protocols against Transnational Organised Crime, adopted by the General Assembly on 15 November 2000 and 31 May 2001", Article 10 extended the administrative liability of the entity to offences of criminal association, criminal associations aimed at smuggling processed foreign tobacco or aimed at illicit trafficking in narcotic or psychotropic substances, Mafia-type association, aiding and abetting, money laundering, use of money, goods or utilities of illicit origin, and in matters of illegal immigration;
  - 8) Law 123/2007 through Article 9 added to Decree 231 Article 25-septies, providing for the administrative liability of the entity for the offences of manslaughter (Article 589 of the Criminal Code) and negligent personal injury (Article 590 of the Criminal Code) committed in violation of accident prevention rules and regulations on workplace hygiene and health protection;
  - 9) Through the government's implementation of Directive 2005/60/EC on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, as well as Directive 2006/70/EC laying down implementing measures, Article 25-octies was introduced into D. Lgs. 231/2001, providing for the liability of entities for the offences of receiving stolen goods, money laundering and use of money, goods or utilities of illicit origin under Articles 648, 648-bis and 648-ter of the Criminal Code;
  - 10) Law 48/2008 "Ratification and implementation of the Council of Europe Convention on Cybercrime", introduced Article 24-bis, entitled "Computer crimes and unlawful processing of data";
  - 11) Law 94/2009 introduced Article 24-ter relating to "Organised crime offences";
  - 12) Law 99/2009 introduced Article 25-bis<sup>1</sup> "Offences against industry and commerce" and Article 25-novies "Offences relating to violation of copyright";
  - 13) Law 116/2009, "Ratification and implementation of the United Nations Convention against Corruption, adopted by the UN General Assembly on 31 October 2003 by resolution No. 58/4, signed by Italy on 9 December 2003, together with domestic implementing rules and amendments to the Criminal Code and the Code of Criminal Procedure", Article 4

- introduced in D. Lgs. 231/01 Article 25-decies "Inducing failure to make statements or making false statements to the judicial authority";
- 14) D. Lgs. 121/2011 "Implementation of Directive 2008/99/EC on the protection of the environment through criminal law, as well as Directive 2009/123/EC amending Directive 2005/35/EC on ship-source pollution and the introduction of sanctions for violations" introduced into Decree 231 Article 25-undecies "Environmental offences";
  - 15) D. Lgs. 109/2012, implementation of Directive 2009/52/EC introducing minimum standards on sanctions and measures against employers of illegally staying third-country nationals, introduced Article 25-duodecies "Employment of third-country nationals whose stay is irregular";
  - 16) Law 190/2012, "Provisions for the prevention and repression of corruption and illegality in public administration", included among corporate offences under Article 25-ter the offence of improper inducement to give or promise benefits (Article 319-quater of the Criminal Code) and corruption between private parties (Article 2635 of the Civil Code). The new provisions entered into force on 28 December 2012;
  - 17) Law 119/2013 provides for an aggravating circumstance for the offence of computer fraud (Article 640-ter of the Criminal Code): "where the act is committed by substituting the digital identity of one or more persons". This is moreover a special-effect aggravating circumstance, as it provides for imprisonment from two to six years and a fine from €600 to €3,000;
  - 18) Law 186/2014, Provisions on the emergence and repatriation of capital held abroad and for strengthening the fight against tax evasion. Provisions on self-laundering;
  - 19) Law 68/2015, "Provisions on offences against the environment", which supplemented the text of Article 25-undecies (Environmental offences);
  - 20) Law 69/2015, (Amendment of Articles 2621, 2622 of the Civil Code and Article 25-ter, paragraph 1 of D. Lgs. 231/2001 on criminal provisions relating to companies and consortia), which brings to light two aspects in the formulation of the provision under Article 2622 that differ from the provision under Article 2621, namely:
    - a. it is not required that corporate communications addressed to shareholders or the public be "provided for by law";
    - b. nor is it required that the materially false facts which are disclosed be "significant".
  - 21) Insertion, on 18 October 2016, into Article 25-quinquies, paragraph 1, letter a), of D. Lgs.

- 231/2001, among offences against individual personality, of the offence of “Unlawful intermediation and exploitation of labour”, through the specific reference to Article 603-bis of the Criminal Code;
- 22) D. Lgs. 38/2017 introduced the offence of incitement to corruption between private parties among the offences under Article 25-ter of D. Lgs. 231/01;
  - 23) Law 179/2017 – “Provisions for the protection of persons reporting offences or irregularities of which they become aware in the context of a public or private employment relationship” – provided, with reference to the private sector only, for the integration of Article 6 of D. Lgs. 231/2001, in order to provide specific protection for all employees and/or collaborators of companies who have reported violations of which they became aware in the course of their work duties;
  - 24) Law 167/2017, “Provisions for compliance with obligations deriving from Italy’s membership of the European Union – European Law 2017”, provided for the inclusion among the offences under D. Lgs. 231/2001 of instigation and incitement to racism and xenophobia (Article 25-terdecies);
  - 25) D. Lgs. 21/2018 introduced certain terrorism offences (Article 25-quater of D. Lgs. 231/01) and the offence of organised activity for the unlawful trafficking of waste (Article 25-undecies of D. Lgs. 231/01);
  - 26) Decree-Law 105/2019 introduced the offence of violation of rules on the national cyber security perimeter (Article 24-bis of D. Lgs. 231/01);
  - 27) Law 39/2019 introduced the offence of fraud in sporting competitions, unlawful exercise of gambling or betting and gambling conducted through prohibited machines (Article 25-quaterdecies of D. Lgs. 231/01);
  - 28) Law 157/2019 introduced tax offences (Article 25-quinquiesdecies of D. Lgs. 231/01);
  - 29) D. Lgs. 75/2020 introduced the offence of smuggling (Article 25-sexiesdecies of D. Lgs. 231/01), further tax offences (Article 25-quinquiesdecies of D. Lgs. 231/01), the offences of misappropriation, misappropriation through exploitation of another’s error and abuse of office that harm the financial interests of the European Union (Article 25 of D. Lgs. 231/01), as well as the offence of fraud in public contracts and the offence of fraud against the European agricultural fund (Article 24 of D. Lgs. 231/01);
  - 30) D. Lgs. 184/2021 introduced offences related to non-cash payment instruments (Article 25-octies.1 of D. Lgs. 231/01);

- 
- 31) Law 22/2022 introduced "Offences against cultural heritage" (Article 25-septiesdecies, D. Lgs. 231/2001) and "Laundering of cultural property and devastation and plunder of cultural and landscape heritage" (Article 25-duodevicies, D. Lgs. 231/2001);
  - 32) D. Lgs. 19/2023 introduced, within "Corporate offences" (Article 25-ter of D. Lgs. 231/01), the offence of "False or omitted declarations for the issuance of the preliminary certificate";
  - 33) Law 137/2023 intervened on Articles 24 and 25-octies.1 of D. Lgs. 231/01, introducing three new categories of offence: "Unlawful interference with public tenders" (Article 353 of the Criminal Code), "Unlawful interference with the procedure for the selection of contractors" (Article 353-bis of the Criminal Code) – for Article 24 of D. Lgs. 231/01 –, "Fraudulent transfer of assets" (Article 512-bis of the Criminal Code) – for Article 25-octies.1 of D. Lgs. 231/01 –;
  - 34) Law 90/2024, in addition to amending some of the previously provided offences, introduced within Article 24-bis of D. Lgs. 231/01 – "Computer crimes and unlawful data processing" – two new liable offences: "Extortion through computer means" (Article 629, paragraph 3, of the Criminal Code) and "Unlawful possession, dissemination and installation of equipment, devices or computer programs aimed at damaging or interrupting a computer or telematic system" (Article 635-quater.1 of the Criminal Code);
  - 35) Law 112/2024 intervened on Article 25 of D. Lgs. 231/01 – previously amended by the repeal of the offence of "Abuse of office" (Article 323 of the Criminal Code) by Law 114/2024 – through the introduction of the offence of "Unlawful appropriation of money or movable property" (Article 314-bis of the Criminal Code);
  - 36) D. Lgs. 141 of 26 September 2024 amended the text of Article 25-sexiesdecies of D. Lgs. 231/01 (Smuggling) with the introduction of a new regulatory corpus: (Art. 78 – Smuggling by omission of declaration, Art. 79 – Smuggling by unfaithful declaration, Art. 80 – Smuggling in maritime, air and border lake goods movements, Art. 81 – Smuggling through improper use of goods imported with total or partial reduction of duties, Art. 82 – Smuggling in the export of goods admitted to restitution of duties, Art. 83 – Smuggling in temporary export and in special use and outward processing regimes, Art. 84 – Smuggling of manufactured tobacco, Art. 85 – Aggravating circumstances of the offence of smuggling of manufactured tobacco, Art. 86 – Criminal association for smuggling manufactured tobacco, Art. 87 – Equivalence of attempted offence to completed offence, Art. 88 – Aggravating circumstances of smuggling, Art. 94 – Patrimonial security measures. Confiscation);

The following offences provided for by D. Lgs. 504/1995 were also introduced into the same

Article 25-sexiesdecies of D. Lgs. 231/01: Art. 40 (Evasion of assessment or payment of excise duty on energy products), Art. 41 (Clandestine manufacture of alcohol and alcoholic beverages), Art. 42 (Association for the clandestine manufacture of alcohol and alcoholic beverages), Art. 43 (Evasion of excise duty assessment on alcohol and alcoholic beverages), Art. 44 (Confiscation), Art. 45 (Aggravating circumstances), Art. 46 (Alteration of devices, marks and stamps);

- 37) A new section was introduced relating to D. Lgs. 129/2024 ("Adaptation of national legislation to Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937"), introducing: Article 34 of D. Lgs. 129/2024 (entity liability), Article 89 of Regulation (EU) 2023/1114 (prohibition of insider dealing), Article 90 of Regulation (EU) 2023/1114 (prohibition of unlawful disclosure of inside information), Article 91 of Regulation (EU) 2023/1114 (prohibition of market manipulation);
- 38) Law 166/2024 amended the offences provided for by Article 25-novies of D. Lgs. 231/2001 relating to "Offences in connection with violations of copyright". In particular, Articles 171-bis, 171-ter and 171-septies of Law 633/1941 now punish not only counterfeiting of SIAE stamps but also those affixed by collective management organisations or independent management entities;
- 39) Law 187/2024 amended the offence under Article 22, paragraph 12-bis, of D. Lgs. 286/1998 provided for in Article 25-duodecies "Employment of third-country nationals whose stay is irregular", simplifying the procedures for the entry of workers from abroad, introducing inter alia digital management of applications for authorisation to work, with the possibility of affixing a digital signature to residence permits;
- 40) Law No. 80/2025 amended the offences (Article 270-quinquies.3 of the Criminal Code, Article 435 of the Criminal Code and Article 640 of the Criminal Code) provided for by Article 25-quater "Offences with the purpose of terrorism or subversion of the democratic order";
- 41) Law 82/2025 introduced a new article within the catalogue of crimes provided for by the decree: Article 25-undevicies "Offences against animals";
- 42) Decree-Law No. 116/2025 introduced into Article 25-undecies "Environmental offences" certain offences provided for by D. Lgs. 152/2006, as well as certain offences relating to the Criminal Code;

- 43) Legislative Decree No. 211/2025 introduced into the Decree the new Article 25-octies.2 "Offences in connection with violations of European Union restrictive measures".

In compliance with the "principle of legality" under Article 2 of the Criminal Code, the Legislator has set out a numerus clausus of offences for which the Entity may be held liable (so-called liable offences).

The following paragraphs list the categories of offences from which the Entity's liability may arise, exhaustively provided for by the decree.

**UNDUE RECEIPT OF GRANTS, FRAUD AGAINST THE STATE, A PUBLIC BODY OR THE EUROPEAN UNION, OR FOR THE RECEIPT OF PUBLIC GRANTS, COMPUTER FRAUD AGAINST THE STATE OR A PUBLIC BODY AND FRAUD IN PUBLIC CONTRACTS (ART. 24):** *as amended by Law No. 161/2017, in relation, in particular, to: Article 640(2)(1) of the Criminal Code "Fraud against the State or another public body or the European Communities", Article 640-bis "Aggravated fraud for the receipt of public grants", Article 640-ter "Computer fraud against the State or another public body", Article 316-bis "Embezzlement of public grants", Article 316-ter "Undue receipt of public grants", Article 356 "Fraud in public contracts", Article 2 of Law 898/1986 "Fraud against the European Agricultural Fund" and, as added by Law 137/2023, Articles 353 "Unlawful interference with public tenders" and 353-bis "Unlawful interference with the procedure for the selection of contractors".*

**COMPUTER CRIMES AND UNLAWFUL DATA PROCESSING (ART. 24-BIS):** *as added by Law 48/2008 and as amended by D. Lgs. 7 and 8/2016 and Decree-Law 105/2019, in relation to: Articles 491-bis "Computer documents", 615-ter "Unlawful access to a computer or telematic system", 615-quater "Unlawful possession, dissemination and installation of equipment, codes and other means for gaining access to computer or telematic systems", 617-quater "Interception, obstruction or unlawful interruption of computer or telematic communications", 617-quinquies "Unlawful possession, dissemination and installation of equipment and other means for intercepting, obstructing or interrupting computer or telematic communications", 635-bis "Damaging computer information, data and programs", 635-ter "Damaging computer information, data and programs used by the State or another public body or otherwise of public utility", 635-quater "Damaging computer or telematic systems", 635-quinquies "Damaging computer or telematic systems of public interest", 640-quinquies "Computer fraud by an electronic signature certification authority", and Article 1(11) of Decree-Law 105/2019 "Violation of rules on the national cyber security perimeter" and, as added by Law 90/2024, Articles 635-quater.1 "Unlawful possession, dissemination and installation of equipment, devices or computer programs aimed at damaging or interrupting a computer or telematic system" and Article 629(3) "Extortion".*

**ORGANISED CRIME OFFENCES (ART. 24-TER):** as added by Law 94/2009 and amended by Law 69/2015, in relation to: Article 416 "Criminal association", Article 416-bis "Mafia-type associations, including foreign ones", Article 416-ter "Political-Mafia electoral exchange", Article 630 "Kidnapping for the purpose of extortion", Article 74 of D.P.R. 309/1990 "Association for the unlawful trafficking in narcotic or psychotropic substances", Law 203/1991 "All crimes committed by exploiting the conditions provided for in Article 416-bis of the Criminal Code in order to facilitate the activities of the associations provided for in the same article", Article 407(2)(a)(5) of the Code of Criminal Procedure "Unlawful manufacture, introduction into the State, sale, transfer, possession and carrying in a public place or place open to the public of war weapons or war-type weapons or parts thereof, explosives, clandestine weapons as well as several common firearms excluding those provided for in Article 2(3) of Law 110/1975".

**MISAPPROPRIATION, EXTORTION, IMPROPER INDUCEMENT TO GIVE OR PROMISE BENEFITS, CORRUPTION AND ABUSE OF OFFICE (ART. 25):** as amended by Law 190/2012, Law 3/2019 and D. Lgs. 75/2020, in relation, in particular, to: Articles 317 "Extortion", 318 "Corruption for the performance of official acts", 319 "Corruption for an act contrary to official duties", 319-bis "Aggravating circumstances", 319-ter "Corruption in judicial acts", 319-quater "Improper inducement to give or promise benefits", 320 "Corruption of a person entrusted with a public service", 321 "Penalties for the corruptor", 322 "Incitement to corruption", 322-bis "Misappropriation, extortion, improper inducement to give or promise benefits, corruption and incitement to corruption of members of bodies of the European Communities or of international parliamentary assemblies or international organisations and of officials of the European Communities and of foreign States", 346-bis "Unlawful influence peddling", 314(1) "Misappropriation", 316 "Misappropriation through exploitation of another's error" and, as added by Law 112/2024, Article 314-bis "Unlawful appropriation of money or movable property".

**COUNTERFEITING OF COINS, PUBLIC CREDIT INSTRUMENTS, REVENUE STAMPS AND INSTRUMENTS OR MARKS OF RECOGNITION (ART. 25-BIS):** as added by D. Lgs. 350/2001, amended by Law 99/2009 and D. Lgs. 125/2016, in relation to: Articles 453 "Counterfeiting of coins, disposal and introduction into the State, by prior agreement, of counterfeited coins", 454 "Alteration of coins", 455 "Disposal and introduction into the State, without prior agreement, of counterfeited coins", 457 "Disposal of counterfeited coins received in good faith", 459 "Counterfeiting of revenue stamps, introduction into the State, purchase, possession or circulation of counterfeited revenue stamps", 460 "Counterfeiting of watermarked paper used for the manufacture of public credit instruments or revenue stamps", 461 "Manufacture or possession of watermarks or instruments

*intended for the counterfeiting of coins, revenue stamps or watermarked paper”, 464 “Use of counterfeited or altered revenue stamps”, 473 “Counterfeiting, alteration or use of trademarks or distinctive marks or of patents, models and designs”, 474 “Introduction into the State and trade of products with false marks”.*

**OFFENCES AGAINST INDUSTRY AND COMMERCE (ART. 25-BIS.1):** *as added by Law 99/2009, in relation to: Articles 513 “Unlawful interference with industry or commerce”, 513-bis “Unlawful competition through threats or violence”, 514 “Fraud against national industries”, 515 “Fraud in the exercise of trade”, 516 “Sale of non-genuine food substances as genuine”, 517 “Sale of industrial products with deceptive marks”, 517-ter “Manufacture and trade of goods produced by infringing industrial property rights”, 517-quater “Counterfeiting of geographical indications or designations of origin of agri-food products”.*

**CORPORATE OFFENCES (ART. 25-TER):** *as added by D. Lgs. 61/2002, amended by Law 190/2012, Law 69/2015, D. Lgs. 38/2017 and D. Lgs. 19/2023, in relation, in particular, to: Articles 2621 of the Civil Code “False corporate communications”, 2621-bis “Minor offences”, 2622 “False corporate communications of listed companies”, 2625(2) “Obstruction of control”, 2626 “Unlawful restitution of contributions”, 2627 “Unlawful distribution of profits and reserves”, 2628 “Unlawful transactions on corporate shares or units or those of the controlling company”, 2629 “Transactions to the detriment of creditors”, 2629-bis “Failure to disclose a conflict of interest”, 2632 “Fictitious formation of capital”, 2633 “Unlawful distribution of corporate assets by liquidators”, 2635 “Corruption between private parties”, 2635-bis “Incitement to corruption between private parties”, 2636 “Unlawful influence on the shareholders’ meeting”, 2637 “Aggiotage”, 2638(1) and (2) “Obstruction of the exercise of functions of public supervisory authorities” and Article 54 of D. Lgs. 19/2023 “False or omitted declarations for the issuance of the preliminary certificate provided for by the legislation implementing Directive (EU) 2019/2121”.*

**OFFENCES WITH THE PURPOSE OF TERRORISM OR SUBVERSION OF THE DEMOCRATIC ORDER PROVIDED FOR BY THE CRIMINAL CODE AND SPECIAL LAWS (ART. 25-QUATER):** *as added by Law 7/2003, in relation to: Articles 270 “Subversive associations”, 270-bis “Associations with the purpose of international terrorism or subversion of the democratic order”, 270-bis.1 “Aggravating and mitigating circumstances”, 270-ter “Assistance to associates”, 270-quater “Recruitment with the purpose of international terrorism”, 270-quater.1 “Organisation of transfer for terrorist purposes”, 270-quinquies “Training for activities with the purpose of international terrorism”, 270-quinquies.1 “Financing of conduct with the purpose of terrorism”, 270-quinquies.2 “Removal of assets or money subject to seizure”, 270-sexies “Conduct with the purpose of terrorism”, 280 “Attack for terrorist or*

*subversive purposes”, 280-bis “Act of terrorism with lethal or explosive devices”, 280-ter “Acts of nuclear terrorism”, 289-bis “Kidnapping for the purpose of terrorism or subversion”, 298-ter “Kidnapping for the purpose of coercion”, 302 “Incitement to commit any of the offences provided for in Chapters I and II”, 304 “Political conspiracy through agreement”, 305 “Political conspiracy through association”, 306 “Armed band: formation and participation”, 307 “Assistance to participants in a conspiracy or armed band”, Article 1 of Law 342/1976, Article 2 of Law 342/1976, Article 3 of Law 422/1989, Article 5 of D. Lgs. 625/1979, Article 2 of the New York Convention of 9 December 1999.*

*FEMALE GENITAL MUTILATION PRACTICES (ART. 25-QUATER.1): as added by Law 7/2006, in relation to Article 583-bis “Female genital mutilation practices”.*

**OFFENCES AGAINST INDIVIDUAL PERSONALITY (ART. 25-QUINQUIES):** *as added by Law 228/2003, amended by Law 199/2016, in relation, in particular, to: Articles 600 “Reduction to or maintenance in slavery or servitude”, 600-bis “Child prostitution”, 600-ter “Child pornography”, 600-quater “Possession of or access to pornographic material”, 600-quater.1 “Virtual pornography”, 600-quinquies “Tourist initiatives aimed at exploiting child prostitution”, 601 “Trafficking in persons”, 602 “Purchase and sale of slaves”, 603-bis “Unlawful intermediation and exploitation of labour”, 609-undecies “Grooming of minors”.*

**MARKET ABUSE OFFENCES (ART. 25-SEXIES AND ART. 187-QUINQUIES T.U.F.):** *Article 25-sexies, as added by Law 62/2005, in relation to: Articles 184 of D. Lgs. 58/1988 “Insider dealing or unlawful disclosure of inside information”, 185 of D. Lgs. 58/1988 “Market manipulation”.*

*Article 187-quinquies T.U.F., in relation to: Articles 14 of EU Regulation 596/2014 “Prohibition of insider dealing and unlawful disclosure of inside information”, 15 of EU Regulation 596/2014 “Prohibition of market manipulation”.*

**OFFENCES OF MANSLAUGHTER AND NEGLIGENT SERIOUS OR VERY SERIOUS PERSONAL INJURY COMMITTED IN VIOLATION OF ACCIDENT PREVENTION AND WORKPLACE HEALTH AND SAFETY REGULATIONS (ART. 25-SEPTIES):** *as added by Law 123/2007 and amended by Law 3/2018, in relation to: Articles 589 “Manslaughter” and 590 “Negligent personal injury”.*

**RECEIVING STOLEN GOODS, MONEY LAUNDERING AND USE OF MONEY, GOODS OR OTHER UTILITIES OF ILLICIT ORIGIN, AS WELL AS SELF-LAUNDERING (ART. 25-OCTIES):** *as added by Law 231/2007, amended by Law 186/2014 and D. Lgs. 195/2021, in relation to: Articles 648 “Receiving stolen goods”, 648-bis “Money laundering”, 648-ter “Use of money, goods or utilities of illicit origin” and 648-ter.1 “Self-laundering”.*

**OFFENCES RELATING TO NON-CASH PAYMENT INSTRUMENTS (ART. 25-OCTIES.1):** as added by D. Lgs. 184/2021, in relation to: Articles 493-ter "Improper use and counterfeiting of non-cash payment instruments", 493-quater "Possession and dissemination of equipment, devices or computer programs for committing offences relating to non-cash payment instruments" and 640-ter "Computer fraud aggravated by the making of a transfer of money, monetary value or virtual currency" and, as added by Law 137/2023, Article 512-bis "Fraudulent transfer of assets".

**OTHER OFFENCES RELATING TO NON-CASH PAYMENT INSTRUMENTS (ART. 25-OCTIES.1, PARAGRAPH 2):** as added by D. Lgs. 184/2021, in relation to the commission of any other offence against public trust, against property or that in any event harms property as provided for by the Criminal Code, where it has as its object non-cash payment instruments.

**OFFENCES IN CONNECTION WITH VIOLATIONS OF EUROPEAN UNION RESTRICTIVE MEASURES (ART. 25-OCTIES.2):** as added by D. Lgs. 211/2025, in relation to: Articles 275-bis "Violation of EU restrictive measures", 275-ter "Violation of reporting obligations imposed by an EU restrictive measure", 275-quater "Violation of conditions of authorisation for the performance of activities", Article 12(1-bis) of D. Lgs. 286/1998 "Death or personal injury as a consequence of offences relating to illegal immigration".

**OFFENCES RELATING TO VIOLATIONS OF COPYRIGHT (ART. 25-NOVIES):** as added by Law 99/2009, in relation to: Article 171(1)(a-bis) of Law 633/1941 "Making available to the public, in a telematic network system, of a protected intellectual work, or part thereof", Article 171(3) "Offences committed on works of others not intended for publication where the honour or reputation of the author is thereby harmed", Article 171-bis(1) and (2) "Unlawful duplication for profit of computer programs; importation, distribution, sale or possession for commercial or business purposes or leasing of programs contained in media not bearing the SIAE stamp; provision of means to remove or circumvent the protection devices of computer programs. Reproduction, transfer, distribution, communication, public presentation or demonstration of the content of a database; extraction or re-use of the database", Article 171-ter "Unlawful duplication, reproduction, transmission or public dissemination of intellectual works intended for the television, cinematographic, sale or rental circuit; unlawful reproduction, duplication, transmission or dissemination, sale or trading, assignment or unlawful importation of more than fifty copies or specimens of works protected by copyright; introduction into a telematic network system of an intellectual work protected by copyright", Article 171-septies "Failure to communicate to the SIAE identification data for media not subject to the stamp or false declaration", Article 171-octies "Fraudulent production, sale, importation, promotion,

installation, modification, use for public and private purposes of devices for decoding conditional access audiovisual transmissions".

**INDUCING FAILURE TO MAKE STATEMENTS OR TO MAKE FALSE STATEMENTS TO THE JUDICIAL AUTHORITY (ART. 25-DECIES):** as added by Law 116/2009, in relation to Article 377-bis "Inducing failure to make statements or to make false statements to the judicial authority".

**ENVIRONMENTAL OFFENCES (ART. 25-UNDECIES):** as added by D. Lgs. 121/2011 and amended by Law 68/2015 and D. Lgs. 21/2018, in relation to: Articles 452-bis "Environmental pollution", 452-quater "Environmental disaster", 452-quinquies "Negligent offences against the environment", 452-sexies "Trafficking and abandonment of highly radioactive material", 452-octies "Aggravating circumstances", 727-bis "Killing, destruction, capture, removal, possession of specimens of protected wild animal or plant species", 733-bis "Destruction or deterioration of habitat within a protected site", Articles 1, 2, 3-bis and 6 of Law 150/1992, Article 137 of D. Lgs. 152/2006, Article 256 "Unlawful waste management activities", Article 257 "Pollution of land, subsoil, surface water or groundwater", Article 258 "Violation of communication obligations, maintenance of mandatory registers and forms", Article 259 "Unlawful trafficking of waste", Article 260-bis "False indications on the nature, composition and physical-chemical characteristics of waste", Article 279 "Penalties", Articles 8 and 9 of D. Lgs. 202/2007, Article 3 of D. Lgs. 549/1993, and from D. Lgs. 152/2006 as introduced by Decree-Law 116/2025: Article 255-bis "Abandonment of waste in special cases", Article 255-ter "Abandonment of hazardous waste", Article 256-bis "Unlawful combustion of waste", Article 259-bis "Aggravated circumstances for business activity", Article 452-quaterdecies "Organised activities for the unlawful trafficking of waste", Article 452-septies "Obstruction of control", Article 452-terdecies "Failure to carry out decontamination".

**EMPLOYMENT OF THIRD-COUNTRY NATIONALS WHOSE STAY IS IRREGULAR (ART. 25-DUODECIES):** as added by D. Lgs. 109/2012 and amended by Law 161/2017, in relation to: Articles 12(3), (3-bis), (3-ter) and (5) of D. Lgs. 286/1998 "Provisions against illegal immigration", Article 22(12-bis) of D. Lgs. 286/1998 "Employment of third-country nationals whose stay is irregular".

**RACISM AND XENOPHOBIA (ART. 25-TERDECIES):** as added by Law 167/2017 and amended by D. Lgs. 21/2018, in relation to Article 604-bis "Propaganda and incitement to commit offences for reasons of racial, ethnic or religious discrimination".

**FRAUD IN SPORTING COMPETITIONS, UNLAWFUL EXERCISE OF GAMBLING OR BETTING AND GAMBLING CONDUCTED THROUGH PROHIBITED MACHINES (ART. 25-QUATERDECIES):** as added

by Law 39/2019, in relation to: Article 1 of Law 401/1989 "Fraud in sporting competitions", Article 4 of Law 401/1989 "Unlawful exercise of gambling or betting activities".

**TAX OFFENCES (ART. 25-QUINQUESDECIES):** as added by Law 157/2019 and amended by D. Lgs. 75/2020, in relation to: Article 2 of D. Lgs. 74/2000 "Fraudulent declaration through the use of invoices or other documents for non-existent transactions", Article 3 "Fraudulent declaration through other artifices", Article 8 "Issue of invoices or other documents for non-existent transactions", Article 10 "Concealment or destruction of accounting documents", Article 11 "Fraudulent subtraction from tax payment", Article 4 [introduced by D. Lgs. 75/2020] "Unfaithful declaration", Article 5 [introduced by D. Lgs. 75/2020] "Failure to file a return", Article 10-quater [introduced by D. Lgs. 75/2020] "Improper offsetting".

**SMUGGLING (ART. 25-SEXIESDECIES):** as added by D. Lgs. 141/2024, Articles 78 through 88 and offences from D. Lgs. 504/1995.

**OFFENCES AGAINST CULTURAL HERITAGE (ART. 25-SEPTIESDECIES):** as added by Law 22/2022, in relation to: Articles 518-novies "Violations relating to the alienation of cultural property", 518-ter "Misappropriation of cultural property", 518-quater "Receiving stolen cultural property", 518-decies "Unlawful importation of cultural property", 518-undecies "Unlawful export of cultural property", 518-duodecies "Destruction, dispersal, deterioration, defacement, damage and unlawful use of cultural or landscape property", 518-quaterdecies "Counterfeiting of works of art", 518-bis "Theft of cultural property", 518-octies "Falsification in private documents relating to cultural property".

**LAUNDERING OF CULTURAL PROPERTY AND DEVASTATION AND PLUNDER OF CULTURAL AND LANDSCAPE HERITAGE (ART. 25-DUODEVICIES):** as added by Law 22/2022, in relation to: Articles 518-sexies "Laundering of cultural property" and 518-terdecies "Devastation and plunder of cultural and landscape heritage".

**OFFENCES AGAINST ANIMALS (ART. 25-UNDEVICIES):** as added by Law 82/2025, Articles 544-bis "Killing of animals", 544-ter "Mistreatment of animals", 544-quater "Prohibited shows or events", 544-quinquies "Prohibition of animal fights" and Article 638 "Killing or damaging another's animals".

**LIABILITY OF ENTITIES FOR ADMINISTRATIVE OFFENCES ARISING FROM CRIMINAL OFFENCES (ART. 12, LAW 9/2013) [Applicable as liable offences to entities operating in the virgin olive oil supply chain]:** in relation to: Articles 440 "Use of adulterated and counterfeited food substances", 442 "Trade in counterfeited or adulterated food substances", 444 "Trade in harmful food

*substances", 473, 474, 515, 516, 517, 517-quater.*

**TRANSNATIONAL OFFENCES (LAW 146 OF 16 MARCH 2006)** [The following offences constitute liable offences for the administrative liability of entities when committed in a transnational manner]: *in relation to: Articles 12(3), (3-bis), (3-ter) and (5) of D. Lgs. 286/1998 "Provisions against illegal immigration", Article 74 of D.P.R. 309/1990 "Association for the unlawful trafficking in narcotic or psychotropic substances", Article 291-quater of D.P.R. 43/1973 "Criminal association for the smuggling of processed foreign tobacco", Articles 377-bis "Inducing failure to make statements or to make false statements to the judicial authority", 378 "Aiding and abetting", 416 "Criminal association", 416-bis "Mafia-type association".*

**ADAPTATION OF NATIONAL LEGISLATION TO REGULATION (EU) 2023/1114 ON MARKETS IN CRYPTO-ASSETS (D. LGS. 129/2024):** *Article 34 "Entity liability", Article 89 of Regulation (EU) 2023/1114 "Prohibition of insider dealing", Article 90 "Prohibition of unlawful disclosure of inside information" and Article 91 "Prohibition of market manipulation".*

---

## 2. THE INTEGRATED MODEL

MIA S.r.l. (hereinafter MIA, Mia-Platform or the Company) has developed and adopted this Organisation and Control Model drawing inspiration from the Confindustria Guidelines (June 2021), according to which, in the global context in which companies operate today, a traditional approach to managing the numerous compliance obligations may result in a multiplicity of inconsistent processes/information, non-optimised controls, and consequent redundancy in activities. By contrast, the move to integrated compliance could allow: 1) rationalisation of activities; 2) improvement of the effectiveness and efficiency of compliance activities; 3) facilitation of information sharing through an integrated vision of the various compliance requirements, also through the conduct of joint risk assessments and periodic maintenance of compliance programmes. In light of the aforementioned indications, MIA has chosen to draw up and implement an integrated 231 Model, a control instrument that enables the Company to identify and monitor efficiently and effectively the most risk-prone areas of its business, i.e. areas where the absence of specific safeguards exposes the Company simultaneously not only to administrative-criminal risks, but also to other types of risk, closely interconnected with the former.

In particular, the 231 Model implemented by MIA has been constructed with the objective of overseeing, in an integrated manner, criminal risks and “non-financial” risks, more commonly known as “ESG” risks, relating to environmental, social and governance aspects (Environmental, Social and Governance).

Thanks to this innovative and multidisciplinary approach, MIA is able to:

- become aware of what additional risks are connected to the commission of liable offences and identify the business areas most exposed to such additional risks;
- implement safeguards suitable for preventing the commission of certain categories of offences and, at the same time, create virtuous practices in compliance with sustainability principles;
- improve its strategic positioning and contribute to the pursuit of sustainable development goals (as set out in the UN 2030 Agenda).

MIA has undertaken this initiative in the conviction that such an instrument, in addition to fulfilling the legal condition of exemption from liability, can improve the sensitivity of those who operate on behalf of the Company to the importance of conforming not only to what is imposed by current legislation, but also to the ethical principles and values by which the Company is inspired, with a view to conducting its activities at the highest levels of lawfulness, integrity and transparency, creating



shared value for all its stakeholders.

## 2.1 METHODS ADOPTED

For the construction of the integrated 231 Model, MIA carried out joint risk assessment and gap analysis activities for each sensitive corporate process.

At the time of analysis of individual processes with the respective Process Managers, risks and gaps were mapped both in relation to the D. Lgs. 231/01 framework and in relation to the sustainability aspects relevant to the Company's core business.

In order to configure a Model suitable for preventing the offences under Decree 231/01, the categories of offence theoretically capable of being committed within the corporate context were identified, with appropriate consultancy support and on the basis of the indications provided by the Confindustria Guidelines, along with the risk areas and processes and the means by which crimes may be committed.

A survey of the existing control system was also carried out through analysis of procedures, the internal control system and governance in place, and analysis of the Sustainability system present within the risk areas.

The Risk Assessment relating to D. Lgs. 231/01 was carried out using the CoSo Report as the reference model, which provides for the definition of the Theoretical Risk – derived from the sum of the Probability of occurrence of the at-risk transaction and the impact of a possible materialisation of the risk – and the effectiveness of the Internal Control System (ICS) in place at MIA to reduce the risk itself.

For the mapping of sustainability risks, a Model called "Social Responsibility Reputation" (hereinafter "SRR Model") was used, a measurement model of the perception of the company's sustainability by its stakeholders, applicable for: stakeholder engagement, materiality analysis, strategic planning and risk assessment.

The lesser spread of this method compared to the CoSo Report requires further detail. In particular: The eight principal "dimensions" examined in the model are, in turn, subdivided into sub-dimensions depending on the economic sector and organisation under analysis:

- 1) *Corporate Governance: internal control and management system that involves stakeholders and guarantees transparency and integrity of actions towards all.*
- 2) *Research and Innovation: competitiveness through continuous innovation of processes, products and services, as well as the ability to foresee and adapt in advance to the future needs of the enterprise, in compliance with ethical values and stakeholder expectations.*
- 3) *Environmental Impact: voluntary integration of environmental and ecological issues into corporate activities and relations with stakeholders, guaranteeing the protection and*

*improvement of environmental quality in the interest of both present and future generations.*

- 4) *Human Resources: conceiving one's human resources as a factor to be valued and as central to corporate activities.*
- 5) *Stakeholder Engagement: ability to interact with stakeholders and involve them in decisions and activities, integrating their needs/expectations into corporate policies and programmes.*
- 6) *Finance and Sustainability: ability to reconcile profit and social responsibility.*
- 7) *Corporate Citizenship: going beyond one's core business by actively committing to realising forms of solidarity that, consistent with the Company's mission, are capable of promoting virtuous behaviour within and outside the enterprise.*
- 8) *IT: computer and digital systems adopted by the enterprise to manage its processes efficiently.*

The objectives pursued for each of the eight dimensions can also be related to and aligned with the 17 Sustainable Development Goals of the UN 2030 Agenda as follows:

- 1) *Corporate Governance: SDGs Nos. 16, 17*
- 2) *Research and Innovation: SDGs Nos. 4, 8, 9*
- 3) *Environmental Impact: SDGs Nos. 6, 7, 12, 13, 14, 15*
- 4) *Human Resources: SDGs Nos. 3, 4, 5, 8, 10*
- 5) *Stakeholder Engagement: SDG No. 17*
- 6) *Finance and Sustainability: SDG No. 8*
- 7) *Corporate Citizenship: SDGs Nos. 1, 2, 9, 11, 12*
- 8) *IT: SDG No. 9*

The measurement of MIA's sustainability risks was carried out for each sensitive process through the use of quantitative and qualitative indicators.

In a first phase, the relevant aspects were mapped using evaluation criteria consistent with those used for the 231 risk assessment; in particular, it was verified on each occasion whether:

- 1) the subject under examination was the object of a written procedure;
- 2) the subject under examination was known to the Process Manager interviewed;

- 
- 3) there was written evidence of the management of the subject;
  - 4) the subject under examination had been the object of additional certifications/recognition/specific projects.

In a second phase, on the basis of the information gathered through the application of the parameters described above, the final assessment of the sustainability risk of each sensitive corporate process was assigned (with a value from 1 to 4) on the basis of the following parameters:

- 1) *Relevance: how relevant the management of the process under Legislative Decree 231/01 is to the sustainability of the company.*
- 2) *Mitigation systems: how the company is managing the risk areas.*
- 3) *Damage/Impact: what the risk is if the company does not oversee the process.*
- 4) *Probability: how likely it is that a crisis in the process will occur.*

In the following organisational model:

- a) the operating scheme of the Supervisory Body provided for by Article 6 of the Decree has been outlined;
  - b) provision is made for its application to all at-risk transactions carried out by “managers” and/or their subordinates;
  - c) the Company’s internal disciplinary system for conduct not compliant with the prescriptions of this model has been defined;
  - d) Protocols (Corporate Procedures) in relation to sensitive processes for the purposes of D. Lgs. 231/01 have been formulated.
- 

### **3. APPROVAL OF THE MODEL**

This Model is an act of issuance of the Board of Directors.

---

### **4. STRUCTURE OF THE MODEL**

MIA’s Model consists of several parts:

- the present General Part, containing the essential references to D. Lgs. 231/01, the objectives of the Model and its rules of operation in the context of the Company’s organisational governance and Sustainability principles;
- the chapter on Organisational Governance;

- Section A, relating to offences against the Public Administration provided for by Articles 24 and 25 of D. Lgs. 231/01 and the aspects relevant to the Company's sustainability interconnected with the same;
- Section B, relating to certain categories of corporate offences referred to in Article 25-ter of D. Lgs. 231/01 and the aspects relevant to the Company's sustainability interconnected with the same;
- Section C, relating to the offences of manslaughter and serious or very serious negligent personal injury committed in violation of workplace health and safety regulations referred to in Article 25-septies of the Decree and the aspects relevant to the Company's sustainability interconnected with the same;
- Section D, relating to the offences of money laundering, use of money, goods or utilities of illicit origin, receiving stolen goods and self-laundering referred to in Article 25-octies of the Decree and the aspects relevant to the Company's sustainability interconnected with the same;
- Section E, relating to computer crimes referred to in Article 24-bis of the Decree and the aspects relevant to the Company's sustainability interconnected with the same;
- Section F, relating to offences against industry and commerce referred to in Article 25-bis.1 of the Decree and the aspects relevant to the Company's sustainability interconnected with the same;
- Section G, relating to the offence of inducing failure to make statements or making false statements to the judicial authority referred to in Article 25-novies of the Decree and the aspects relevant to the Company's sustainability interconnected with the same;
- Section H, relating to Tax Offences and the aspects relevant to the Company's sustainability interconnected with the same;
- Section I, relating to Environmental Offences and the aspects relevant to the Company's sustainability interconnected with the same;
- Section L, relating to the Whistleblowing System;
- Section M, relating to other categories of offences referred to in the decree that are not applicable to MIA's situation;
- Annex 1, MIA's Code of Ethics;

---

## 5. UPDATING OF THE MODEL

In order to achieve the objectives that the Model sets itself, it may be supplemented with the amendments that the Supervisory Body will propose to the Board of Directors for resolutions within its competence.

---

## **6. LEGISLATIVE DECREE 231/01 AND THE ESTABLISHMENT OF THE SUPERVISORY BODY**

Legislative Decree 231/01 introduced a new form of liability for legal persons for certain types of crimes committed by all persons acting in the name and on behalf of the same. The Legislator, however, exempts the Company from liability if the governing body, in addition to having adopted and implemented a suitable organisational, management and control model, has entrusted a Supervisory Body with the task of monitoring the operation and observance of the model and ensuring its updating (Article 6 of Decree 231/01).

The proper performance of its duties by the Supervisory Body constitutes an essential element for the Company to be able to avail itself of the exemption provided for by the decree.

### **6.1 SUPERVISORY BODY: APPOINTMENT**

At the time of the first approval of the Model, the Company's Board of Directors appointed the Supervisory Body, with the task of monitoring the operation, effectiveness and observance of the provisions contained in this document, as well as ensuring its continuous updating.

The appointment and duties of the Supervisory Body are promptly communicated by the Company through publication of this document (e.g., on the company intranet) or posting in a place accessible to all.

### **6.2 SUPERVISORY BODY: GROUNDS FOR INELIGIBILITY AND/OR FORFEITURE**

Members of the Supervisory Body are selected from among persons qualified and experienced in legal, corporate and internal control fields.

Grounds for ineligibility and/or forfeiture from office as a Supervisory Body member are:

- 1) the same circumstances applicable to Directors under Article 2382 of the Civil Code;
- 2) a conviction or plea agreement, even if not yet final, for having committed one of the crimes provided for by the decree;
- 3) a conviction (or plea agreement), even if not yet final, to a penalty entailing disqualification, even temporary, from public office, or disqualification, even temporary, from directorial positions in legal persons and enterprises;
- 4) being in situations that seriously undermine independence in the performance of the Supervisory Body's own control activities (e.g., existence of family ties with members of the Board of Directors or managers of the Company; existence of patrimonial relations with the Company, except for a possible employment relationship, etc.);

- 5) Should one of the grounds for forfeiture arise during the course of the appointment, the member concerned is required to inform the other members of the Supervisory Body and the Board of Directors immediately.

### 6.3 SUPERVISORY BODY: REQUIREMENTS

MIA rigorously implements the provisions of the decree in relation to the requirements that the Body must possess and maintain over time. In particular:

- a. autonomy and independence are guaranteed by placing the Body in a reporting position to the Board of Directors. The requirement of autonomy is further guaranteed by the non-attribution to the Supervisory Body of operational duties relevant for 231/01 purposes (which would undermine the objectivity of its judgment at the time of verifications);
- b. professionalism is guaranteed by the Body's experience, being endowed with the specialist competencies typical of those who carry out consultancy or inspectorate activities and necessary for the performance of its own functions. In particular, the Body is endowed with:
  - o legal expertise: adequate command in interpreting legal rules with specific preparation in the analysis of categories of offences identifiable within the scope of corporate operations and in the identification of possible sanctionable conduct;
  - o organisational expertise: sufficient preparation in the analysis of corporate organisational processes and in the preparation of procedures appropriate to the size of the Company, as well as of the general principles on "compliance" legislation and related controls;
  - o "inspectorate" expertise: experience in matters of internal controls gained in the corporate sphere;
- c. continuity of action is guaranteed by the scheduling of the Body's activities, the periodicity of its own inspectorate interventions, the regularity of communications to company senior management, as better described in the specific rules of operation.

### 6.4 SUPERVISORY BODY: DUTIES

The Supervisory Body, directly appointed by the Board of Directors, in compliance with Article 6

of the Decree, has the following attributions:

- monitoring of the effectiveness of the Model and verification with regard to the suitability and implementation of what is provided for in the control safeguards relating to crime risk areas. In order to fulfil these duties, the Supervisory Body may establish control activities at every operational level;
- periodic verification of the adequacy of the Model, i.e. of its ability to prevent unwanted conduct, and of the maintenance over time of the requirements of adequacy and functionality, through constant monitoring of the control system and protocols;
- updating of the Model where the controls carried out make corrections and adjustments necessary. In particular, the Supervisory Body must:
  - o keep the Model updated in conformity with the evolution of the Law, as well as in consequence of changes to the internal organisation and corporate activities;
  - o identify, measure and adequately monitor all identified or identifiable risks with respect to actual corporate processes and procedures, proceeding with a constant update of risk identification and mapping activities;
  - o promote initiatives suitable for spreading knowledge of the Model among the Company's bodies and employees, providing instructions and clarifications as may be necessary and establishing specific training seminars;
  - o coordinate with other corporate functions for improved control of activities and for all matters pertaining to the concrete implementation of the Model;
  - o arrange extraordinary verifications with the possibility of directly accessing documentation relevant to the performance of its activities.

Without prejudice to the regulatory provisions and the Supervisory Body's discretionary power to act with specific controls on its own initiative or following reports received, it periodically conducts sample checks on the activities connected to the Sensitive Processes, aimed at verifying their correct performance in relation to the rules set out in this Model.

It is also the duty of the Supervisory Body to:

- a) periodically verify, with the support of other competent functions, the system of delegations in force, recommending appropriate amendments where the management power and/or qualification does not correspond to the powers of representation conferred on the "responsible person";
- b) periodically verify, with the support of other competent functions, the validity of standard clauses inserted in contracts and/or agreements with Consultants and Partners aimed at:
  - their observance of the provisions of D. Lgs. 231/2001;
  - the possibility of carrying out effective control actions with regard to the recipients of the Model in order to verify compliance with the relevant provisions;

- the implementation of sanctions mechanisms (such as withdrawal from the contract with regard to Partners or Consultants where violation of such provisions is established);

## **6.5 SUPERVISORY BODY: RULES OF OPERATION**

The Supervisory Body's activity is characterised by adequate formalisation, with the drafting of minutes suitable for documenting the control activities carried out and the inspections conducted in the presence of a risk of commission of a liable offence or in the presence of criticalities in one of the sensitive areas.

For this purpose, it must provide itself with rules that govern the principal aspects and modalities of the exercise of its activities.

In particular, the following matters must be regulated:

- the type of verification and monitoring activities carried out;
- the type of activities connected to the updating of the Model;
- the activity connected to the fulfilment of the information and training duties for recipients of the Model;
- the operation and internal organisation (for example: notice of convocation and quorum requirements, minutes of meetings, etc.).

As regards, in particular, the scheduling of meetings, the rules must provide that the Supervisory Body meets at least quarterly, and in any event whenever necessary.

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

- In order to perform its functions as effectively as possible, the Supervisory Body is the recipient of any information, documentation or communication pertaining to the implementation of the Model. The following is a non-exhaustive list of corporate activities regarding the performance of which internal persons responsible must transmit information and notices to the Supervisory Body:
- substantial changes in the company's operational and governance structure;
- implementation of the Model and internal sanctions imposed as a consequence of non-compliance with the same;
- financial transactions that assume particular significance for their value, modality, riskiness or atypical nature;
- measures/sanctions and requests for information from any public authority, relating or pertaining to the crimes contemplated by Legislative Decree 231/2001;
- extraordinary corporate transactions (mergers, formation of new companies, etc.), also with regard to the related meetings of the administrative body;

Furthermore, internal persons responsible must keep available to the Supervisory Body documentation concerning:

- grants made by public bodies, issue of new licences, authorisations or other significant administrative measures;
- participation in public tenders and, in general, establishment of contractual relations with the Public Administration;
- tax audits by the Ministry of Labour, social security authorities and any other Supervisory Authority.

## **6.7 MANAGEMENT OF REPORTS**

With the dissemination of this Model within the corporate sphere, the convergence of any report to the Supervisory Body relating to the feared commission of crimes provided for by the decree or to conduct not in line with the rules of conduct established in the Model is also authorised. The Supervisory Body, in the course of its investigative activity, is obliged to guarantee the appropriate confidentiality regarding the origin of the information received, so as to ensure that the persons involved are not subject to retaliation, discrimination or penalties. All reports, including those relating to Whistleblowing, must be preserved by the Supervisory Body. The Company has activated specific reporting channels, publicised on its own website.

## **6.8 INFORMATION FLOWS FROM THE SUPERVISORY BODY**

The Supervisory Body reports on its activities periodically to the Board of Directors.

The reporting lines and timescales it is obliged to follow are as follows:

- a) on a continuous basis directly to the Chairperson with regard to particular risk situations identified during its own monitoring activity that require the Company's intervention for the adoption of possible corrective/investigative actions to be taken;
- b) on a periodic basis (at least annually, by written report) to the Board of Directors regarding the effective implementation of the Model and in particular:
  - compliance with the provisions set out in the Model, in relation to the identified risk areas;
  - exceptions, notices, information and deviations from the conduct contained in the Code of Ethics;
- c) on a one-off basis to the Board of Directors regarding the need to update the Model and the mapping of risk areas in relation to:
  - the occurrence of significant organisational/operational events;
  - changes in the company's activities;

- changes in the organisation;
- regulatory changes;
- other events or circumstances capable of substantially modifying the risk areas to which the Company is exposed;

The Supervisory Body may be invited by the Chairperson of the Board of Directors at any time – or may itself submit a request to that effect – to report on the operation of the Model or on specific situations identified in the course of its own activity.

## **6.9 COORDINATION WITH CORPORATE FUNCTIONS**

All corporate functions must cooperate with the Supervisory Body and, in particular, must respond promptly to requests submitted by the same, as well as make available all documentation and information necessary for the performance of the monitoring activity.

## **6.10 RESOURCES OF THE SUPERVISORY BODY**

The Board of Directors assigns to the Supervisory Body any human and financial resources deemed appropriate for the purposes of performing the assigned appointment.

The Supervisory Body may avail itself, for every need necessary to the proper performance of its duties, of the budget that the Board of Directors assigns to it annually. Should it identify the opportunity to do so in the course of its mandate, it may request from the Board of Directors, by motivated written communication, the assignment of additional human and/or financial resources.

Furthermore, the Supervisory Body may avail itself, under its own direct supervision and responsibility, of the assistance of external consultants, whose remuneration shall be paid using the financial resources assigned to the Supervisory Body.

---

## **7. DISCIPLINARY SYSTEM**

This disciplinary system is adopted pursuant to Article 6, second paragraph, letter e) and Article 7, fourth paragraph, letter b) of the Decree.

The rules that follow supplement and do not replace the statutory rules and the clauses of collective agreements on disciplinary sanctions. They therefore make direct reference to Law No. 300 of 30 May 1970 (Workers' Statute) and to the applicable collective bargaining agreement.

Compliance with the provisions contained in the Model adopted by the Company must be considered an essential part of the aforementioned contractual obligations.

For this reason, each recipient of the Model is required to know the rules contained therein, in addition to the reference rules governing the activities carried out within the scope of their own function.

This disciplinary system is also adopted pursuant to Article 6, paragraph 2, letter e), in cases where one of the violations of the Whistleblowing regulations provided for by D. Lgs. 24/2023 is put into effect.

## **7.1 INTRODUCTION**

Compliance with the rules of the Code of Ethics and the provisions contained in the Model adopted by MIA must be considered an essential part of the obligations of the “recipients”.

Violation of the rules of the same undermines the relationship of trust established with the Company and may lead to disciplinary and/or legal action.

For this reason, each recipient is required to know the rules contained in MIA's Code of Ethics and Organisational Model, in addition to the reference rules governing the activities carried out within the scope of their own function.

The imposition of disciplinary sanctions in the face of violations of the 231 Model and the Code of Ethics is independent of any criminal proceedings that may be initiated for the commission of one of the crimes provided for by the decree.

The disciplinary system is constantly monitored by the Supervisory Body.

No disciplinary proceedings may be archived, nor may any disciplinary sanction be imposed, for failure to comply with the Model, without prior notification and opinion of the Supervisory Body.

## **7.2 RECIPIENTS**

### *Subordinate workers*

The disciplinary system has as its subjects those persons linked to the company by an employment relationship, including managers, middle managers and employees.

In other terms, this sanctions system is framed within the broader context of the employer's disciplinary power under Articles 2106 of the Civil Code and 7 of Law 300/1970, although the Decree itself does not contain specific provisions regarding the sanctions to be adopted, being limited to provisions of a general nature.

### *Quasi-subordinate workers*

The disciplinary system is also addressed to persons linked to the Company by “quasi-subordinate” work contracts, i.e. the work contracts provided for by D. Lgs. 276/2003, who cannot be subject to the Company's disciplinary power and the consequent imposition of

properly disciplinary sanctions.

It will therefore be appropriate to adopt with such persons specific contractual clauses that commit them not to adopt acts and/or procedures that involve violations of the Code of Conduct, in compliance with the correctness and good faith in the performance of the contract of which the Code is an integral part.

In this way, the Company will be able to sanction non-compliance with the principles contained in the Code of Ethics, as well as the general rules and standards of conduct indicated in the Model.

#### Self-employed workers, collaborators and consultants

The disciplinary system must also have as its subjects external collaborators in various capacities, as well as external persons who operate in the interests of MIA.

In this case too, in order to avoid non-compliant conduct, it is appropriate to agree with one's consultants and collaborators specific contractual clauses that bind third parties to compliance with the Code of Ethics and the Organisational Model.

#### Other recipients

Directors and all Partners who, in various capacities, maintain relations with MIA are also subject to sanctions.

### **7.3 CRITERIA FOR APPLYING SANCTIONS**

The type and extent of specific sanctions shall be applied in individual cases on the basis of the general criteria indicated below and in proportion to the gravity of the breaches, it being understood in any event that the conduct shall be considered a disciplinary offence where it is actually capable of causing damage to the Company.

The factors relevant for the purposes of imposing a sanction are:

- subjective element of the conduct, depending on whether it was intentional or negligent (negligence, carelessness, lack of skill);
- significance of the obligations violated;
- extent of the damage to the Company or from the possible application of the sanctions provided for by the decree;
- level of hierarchical and/or technical responsibility;
- presence of aggravating or mitigating circumstances;
- possible sharing of responsibility with other employees who have contributed to determining the breach;
- recurrence.

Where multiple violations have been committed through a single act, the more serious sanction

shall apply.

The possible imposition of a disciplinary sanction, independent of any possible proceedings and/or outcome of any criminal judgment, shall, where possible, be inspired by the principle of promptness.

## 7.4 MEASURES FOR EMPLOYEES

The following sanctions apply to middle managers, employees and workers employed by the Company who commit disciplinary offences arising from:

- a) failure to comply with the measures aimed at guaranteeing the performance of activities and/or at promptly detecting and eliminating risk situations, under Legislative Decree 231/01;
- b) incomplete, missing or false representation of the activities carried out in relation to the methods of documentation, preservation and control of the acts relating to the procedures, so as to prevent their transparency and verifiability;
- c) violation and/or circumvention of the control system, put into effect through the removal, destruction or alteration of procedural documentation or by preventing the control of or access to information and documentation by the persons responsible, including the Supervisory Body;
- d) non-compliance with the provisions contained in the Code of Ethics;
- e) non-compliance with the provisions relating to signature powers and the delegation system, in relation to associated risks, with regard to acts and documents towards the Public Administration;
- f) non-compliance with the obligation to make periodic declarations (or false declarations) relating to: compliance with the Code of Ethics and the Model; absence of conflicts of interest, with regard to relations with the Public Administration;
- g) failure to monitor the conduct of personnel operating within one's own sphere of responsibility in order to verify their actions within crime risk areas and, in any event, in the performance of activities instrumental to operational processes at risk of crime.

Non-compliance with the measures and procedures indicated in the Model, depending on the gravity of the violation, is subject to the following disciplinary measures:

- a) verbal warning: *a verbal warning shall be applied in cases of negligent violation of the principles of the Code of Ethics and/or of procedural rules provided for by the Model, or of procedural errors without external relevance, attributable to the worker's negligence.*
- b) written warning: *a written warning shall be applied in cases of:*
  - negligent violation of procedural rules provided for by the Model or procedural errors with external relevance, attributable to the worker's negligence;

- recurrence in violations as referred to in point a) for which a verbal warning is provided.
- c) *fine of up to four hours' pay: in addition to cases of recurrence in violations from which a written reprimand may derive, a fine may be applied in cases where, due to the level of hierarchical or technical responsibility, or in the presence of aggravating circumstances, the negligent and/or careless conduct may undermine, even potentially, the effectiveness of the Model;*
- non-compliance with the procedures provided for by the Model regarding a proceeding in which one of the necessary parties is the Public Administration;
- repeated violations as referred to in point b) for which a written warning is provided;
- d) *suspension from work and pay for up to ten days: this shall be applied, in addition to cases of recurrence in violations from which a fine may derive, in cases of serious procedural violations capable of exposing the Company to liability towards third parties.*

By way of example only, the following cases apply:

- non-compliance with the obligation to make periodic declarations (or false declarations) relating to compliance with the Code of Ethics and the Model; declarations relating to the absence of conflicts of interest with regard to relations with the Public Administration and written attestations required by the procedure relating to the financial reporting process;
- non-compliance with the provisions relating to signature powers and the delegation system, with regard to acts and documents towards the Public Administration;
- failure to monitor the conduct of personnel operating within one's own sphere of responsibility in order to verify their actions within crime risk areas;
- repeated violations as referred to in point c).

Where the employees indicated above are holders of a power of attorney with power to represent the Company externally, the application of the sanction described shall also entail the automatic revocation of the power of attorney itself.

- e) *dismissal with notice: this shall be applied in cases of repeated serious violation of procedures with external relevance in the performance of activities involving judicial, contractual and administrative relations with the Public Administration, as well as repeated non-compliance with the provisions contained in the Code of Ethics and the 231 Model, as referred to in point d) above.*
- f) *dismissal without notice: this shall be applied for breaches committed intentionally and so serious as not to allow even provisional continuation of the employment relationship, such as by way of example only:*
  - intentional violation of procedures with external relevance and/or fraudulent circumvention achieved through conduct unequivocally directed at the commission of a crime included

among those provided for by the decree, such as to undermine the relationship of trust with the employer;

- intentional violation and/or circumvention of the control system, achieved through the removal, destruction or alteration of procedural documentation or by preventing the control of or access to information and documentation by the persons responsible, including the Supervisory Body;
- incomplete, missing or false documentation of the activities carried out in relation to the methods of documentation and preservation of procedural acts, intentionally directed at preventing their transparency and verifiability.

In any event, where the worker has incurred one of the breaches referred to in point f) above, the Company may arrange, pending the full verification of the violations, the precautionary non-disciplinary suspension of the same with immediate effect for a period of not more than 10 days.

In the event that the Company decides to proceed with dismissal, this shall take effect from the day on which the precautionary suspension began.

\* \* \* \* \*

The employer may not impose any sanction on the worker without having previously challenged the alleged breach and without having heard their defence. The employer's challenge, except for verbal warnings, must be made in writing and disciplinary measures may not be imposed before 5 days have elapsed, during which period the worker may present their defence. If no measure is adopted within a further 5 days, the worker's justifications shall be deemed accepted.

The worker's defence may also be presented verbally, also with the assistance of a representative of the trade union to which they belong.

The imposition of the measure must be motivated and communicated in writing.

Measures, with the exception of verbal warnings, may be challenged by the worker in trade union proceedings, pursuant to the contractual rules relating to disputes.

## **7.5 MEASURES FOR MANAGERS**

Also with regard to managers who implement conduct in violation of the provisions of this Model, the most appropriate measures shall be adopted in conformity with the provisions of the Workers' Statute disciplinary regulations. Taking into account the fiduciary nature of the employment relationship, non-compliance with the provisions set out in the Model and the Code of Ethics is sanctioned by applying the principle of proportionality provided for by Article 2106 of the Civil Code and evaluating, for each case, the objective gravity of the act constituting a disciplinary offence, the degree of fault, possible recurrence of the same conduct, and the intentionality of the conduct itself.

The disciplinary measures applicable to managers are those provided for by collective contractual rules and legislative provisions in force for highest-category employees of the company to which the manager belongs.

## **7.6 MEASURES FOR SELF-EMPLOYED WORKERS**

Non-compliance with the provisions contained in the Model and the Code of Ethics by any self-employed worker may result, in conformity with what is provided for in the specific contractual relationship, in termination of the relevant contract, without prejudice to the right to claim compensation for damages arising from such conduct, including damages caused by the application by the court of the measures provided for by the decree.

In particular, it will be necessary to use a specific contractual clause that will form the subject of express acceptance by the third party contracting party and, therefore, an integral part of the contractual agreements.

With this clause, such collaborators will declare that they are aware of, accept and undertake to comply with the Code of Ethics and the Organisational Model adopted by MIA, that they have possibly adopted a similar Code of Ethics and Organisational and Management Model, and that they have never been implicated in judicial proceedings relating to the offences contemplated in the Organisational Model and under D. Lgs. 231/2001.

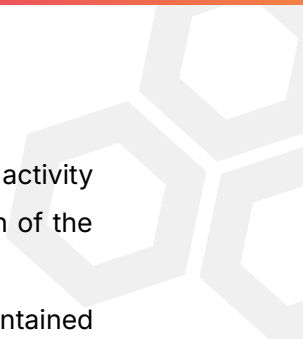
In the event that such persons have been implicated in the proceedings referred to above, they must declare so for the purpose of greater attention on the part of the Company, should the establishment of the relationship be proceeded with.

The aforementioned clause may have the following wording:

*"The contracting parties declare that they are not aware of facts and/or acts relevant pursuant to Articles 24, 25 et seq. and 26 of D. Lgs. 231/2001, in the negotiation phase as well as in the conclusion of this contract. The Collaborator/Consultant undertakes, in addition, to comply with the Code of Ethics attached to this contract, of which it forms an integral and essential part, to monitor the performance of the contract, and to activate appropriate internal procedures in order to reduce and, where possible, eliminate the risk of commission of the crimes under D. Lgs. 231/2001".*

In compliance with the principle of correctness and good faith in the performance of the contract, without prejudice to statutory regulations, the Company, in the event of a collaborator's or consultant's violation of a recommendation, may:

- a) contest the breach to the recipient with the simultaneous request for compliance with the contractually assumed and provided obligations under this Code of Ethics, if the case, granting a period of time or immediately, and

- 
- b) claim compensation for damages equal to the consideration received for the activity carried out in the period running from the date of ascertainment of the violation of the recommendation to actual compliance.

Without prejudice to statutory regulations, in the event of violation of three prohibitions contained in the Code of Ethics or the Model, the Company may automatically terminate the existing contract for serious non-performance pursuant to Article 1453 of the Civil Code, and claim compensation for damages equal to the consideration received for the activity carried out in the period running from the date of ascertainment of the third recommendation violation or the prohibition violation to the date of communication of the termination.

## **7.7 MEASURES FOR DIRECTORS**

In the event of violations of the provisions contained in the Code of Ethics by a Director, information shall be provided to the Board of Directors and the Sole Auditor, so that appropriate measures may be taken in conformity with the applicable regulations or with the provisions adopted by the Company in its sanctions code. It is recalled that, pursuant to Article 2392 of the Civil Code, directors are liable to the Company for failure to fulfil the duties imposed by law with due diligence. Therefore, in relation to the damage caused by specific prejudicial events strictly attributable to the failure to exercise due diligence, the exercise of a social liability action pursuant to Article 2393 of the Civil Code et seq. at the discretion of the Shareholders' Meeting may be associated.

## **7.8 VIOLATIONS**

For the purposes of the application of the Disciplinary System, in compliance with the provisions of the applicable collective bargaining agreement, any act or conduct, including by omission, put into effect in violation of the organisational model and the Code of Ethics adopted by MIA shall constitute conduct subject to sanction.

The initiation of disciplinary proceedings and the possible imposition of a sanction are independent of the conduct and outcome of any criminal investigations relating to the same facts.

In compliance with the principle of legality and proportionality between violation and sanction, the following is a classification of possible violations in order of increasing gravity:

- 1) failure to comply with the Model and/or the Code of Ethics connected to a crime risk area or in any event to a sensitive activity;
- 2) failure to comply with the Model and/or the Code of Ethics capable of constituting, on an

objective basis, one of the offences provided for by D. Lgs. 231/01;

3) failure to comply with the Model and/or the Code of Ethics aimed at the commission of one of the offences provided for by D. Lgs. 231/01.

---

## 8. INSTRUCTION AND INFORMATION

In relation to the regulatory provisions and in conformity with case law, in order for the Model to be effective as a prevention and control instrument, it is necessary that a plan of informational communication and an internal training plan directed at personnel and external consultants and at all those who, on the basis of relations maintained with the Company, may put into practice conduct at risk of commission of crimes under Legislative Decree 231/01, be carried out.

### In-house information

MIA undertakes to communicate the content of the 231 Model to all its recipients. Senior persons in general, employees, outsourced resources and external collaborators will be sent a communication:

- informing of the approval/update of the Organisation and Control Model under Legislative Decree 231/01 by the Board of Directors;
- communicating the appointment of the Supervisory Body;
- inviting consultation of a copy of the same sent in electronic format or paper copy retained at the Company's registered office;
- requesting knowledge of the regulation in its essential content and of the offences referred to therein.

### External information

MIA communicates and disseminates the content of the Model to principal suppliers, external consultants and third parties in general with whom it regularly collaborates.

To this end, the following contractual clause is to be inserted in relations with consultants and suppliers of goods and services in general:

### Clause included in contracts for purchases

*The supplier/consultant declares that they are aware of the provisions of D. Lgs. 231/01 and that they conduct their activities in a manner suitable for avoiding the occurrence of conduct relevant pursuant to the aforementioned Decree. The implementation by the supplier/consultant of conduct that leads to the initiation of judicial proceedings aimed at ascertaining its relevance under Legislative Decree 231/01, of which the Company has in any way become aware, entitles the Company to withdraw from the contract for just cause.*

### Training plan

All internal persons who are recipients of the Integrated Model must be instructed as to the conduct to be observed in order to prevent situations at risk of crime.

The training plan is prepared by the People & Culture Manager with the assistance of the Supervisory Body and is approved by the Board of Directors.

The minimum contents of the training plan are:

- an initial seminar providing an explanation of the law and the Model;
- update courses on a periodic basis, in relation to legislative additions, organisational and/or procedural modifications;
- information in the letter of employment and a seminar for new hires.

Training and seminars may be differentiated depending on whether they are addressed to management and persons with representative functions, or to other employees, and also according to the existence and extent of the risk in the area in which they operate.

MIA will ensure that the content of the Integrated Model is made known during such activities; recipients of training programmes are required to know the Model and to contribute, in relation to the role and responsibilities held, to its correct implementation and to report any deficiencies.

Persons who are recipients of training programmes are required to attend them, and non-attendance without just cause is considered sanctionable conduct.

## **INTERNAL CONTACT PEOPLE**

At the time of adoption of the Model, an internal contact person is designated, who will directly

supervise the risks identified and therefore act as the Supervisory Body's contact person in relation to all activities of information and control.

The internal contact person will in general have the following duties:

1. contributing to updating of the Company's risk prevention system and informing the Supervisory Body;
2. proposing, through the Supervisory Body, organisational and management solutions mitigating risk in the activities overseen;
3. informing Function Managers of the risk of crimes involved in the company's operations performed in their areas;
4. preparing and filing documents of significance and, if asked to do so, summing up their content for the Supervisory Body in relation to all operations involving a risk in relation to the sensitive activities identified in the special sections;
5. notifying the Supervisory Body of any anomalies identified or commission of acts of significance under the decree.

The Internal Contact Person signs a declaration of familiarity with the content of the Decree and the Organisational Model, which reads as follows:

*"I, the undersigned, declare that I am aware of the provisions of Legislative Decree no. 231/2001 and of the content of the Integrated Organisation and Management Model prepared and distributed by MIA in compliance with these regulations.*

*Moreover, I declare that I am aware of the duties involved in my appointment, as described in the Organisational Model, and accept responsibility for them. In this regard, I also declare there is currently no situation, either on my own part or in my area of operations, of unlawfulness or risk referable to the criminal offences referred to therein".*



**STATE OF THE COMPANY'S CORPORATE  
GOVERNANCE MODEL AND EXTENSION OF  
POWERS DELEGATED**

**(UNDER ART 6 LEGISLATIVE DECREE 231/01)**

---



## 1. PRINCIPLES OF ORGANISATIONAL GOVERNANCE

The organisational, administrative and accounting structure (organisational governance) constitutes the general framework of delegations, activities and controls on which the specific rules of the 231/01 prevention and control Model and the activity of the Supervisory Body (SB) are grafted, whose effectiveness is therefore largely conditioned by the same.

Pursuant to Article 2381, fifth paragraph, of the Civil Code, it falls to the delegated bodies (managing director), within the limits of the powers delegated by the Board of Directors, to oversee the organisational/accounting structure in relation to the nature and size of the enterprise.

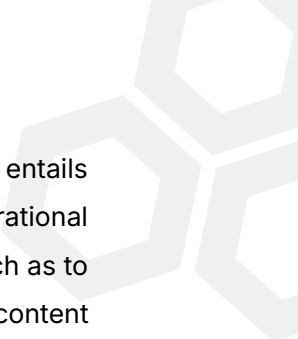
The Board of Directors of MIA fulfils its duty/power of ensuring organisational adequacy, in conformity with the corporate mission and the established strategies, through the definition and control of the operational structure, missions, roles and responsibilities attributed through a system of sub-delegations and internal or external powers of attorney such as to guarantee corporate effectiveness, in compliance with applicable regulations.

In this context, it adopts human resources policies centred on the valorisation, meritocracy and accountability of managers, middle managers and employees in an operational environment based on the considered assumption of entrepreneurial risks and on management attention to reporting, internal control, informational transparency, conformity with rules and regulations, and sustainability.

That said, the overall system of the Company's operational powers is such as to configure in principle:

- an organisation adequate to the adoption of initiatives and all management acts having external or internal relevance necessary for the pursuit of corporate objectives and consistent with the responsibilities assigned to the person;
- a preventive factor (through the definition of limits and the qualification of powers assigned to each person) against the abuse of the attributed functional powers;
- an element of incontrovertible attributability of corporate acts having external or internal relevance and significance to the natural persons who adopted them.

This system, which primarily configures the complex of responsibilities pertaining to delegated



bodies and managers/officials within the context of individual business areas, necessarily entails margins of discretion proper to managerial action or, in any event, to qualified operational conduct in its contents. The discretion implicit in the attributed power is in any event such as to be objectively circumscribed, beyond the reference rules and the formal and substantive content of agreements with third parties, also by the overall framework of coherence defined by the strategies, corporate objectives stated and shared, and the operational methodologies consolidated in corporate history in the conduct of corporate affairs.

In the organisational review preliminary to the adoption of the 231/01 Model and in order to place the prescriptions of the Model in a context of maximum organisational clarity, care was taken to verify that:

- all homogeneous processes having relevance in management terms are referred to a single reference responsible person formally placed in
- the organisational chart with explicit missions, responsibilities and assigned delegations;
- the organisation is such as to guarantee clarity of hierarchies, coordination, monitoring and periodic reporting of activities carried out;
- delegations and powers of attorney are consistent with the assigned missions and proportionate to the pursuit of corporate objectives in terms of correct management and compliance with rules and regulations;
- each Function Manager is responsible, in addition to the coordination of activities relating to the assigned mission, for the assessment and management of inherent risks, performance measurement, hierarchical reporting, budgetary control, valorisation, assessment and supervision of assigned personnel, care and safeguarding of managed assets, and adherence to the principles of the Company's Manifesto.

The powers and delegations assigned to each person by the Company's Board of Directors are defined in the system of powers of attorney, special powers of attorney and corporate procedures. The Board of Directors ensures their updating in relation to corporate developments and the complexity and evolution of applicable regulations.

In this context, MIA adopts the following principles, processes and instruments of corporate organisational governance:

1. procedures for the attribution of operational powers;
2. management and budgetary control system;
3. administrative-accounting system and financial reporting process;
4. management of financial resources;
5. policies for the selection, valorisation and management of Human Resources.

---

## 1.2 Management Control

MIA's Management Control System (MCS) constitutes the structured and integrated system of information and processes used by management to support planning, management and control activities, and constitutes an integral part of the administrative-accounting system pursuant to Article 2381 of the Civil Code.

In adopting the MCS, MIA has considered the following as prerequisites for its effective use:

- the correct definition of future scenarios to support strategic decisions on development and investment;
- the coherence (congruence) between corporate organisation, strategies and human resources;
- the objective assessment of current performance in relation to objectives, historical trends and budget.
- In this context, the MCS provides for performance indicators centred on critical success and risk factors (KPIs, i.e. key performance indicators) that constitute the quantitative basis against which management measures performance and makes consequent decisions for the maximisation of results.

KPIs must possess adequate signalling value, such as to allow rapid understanding of the trend of the phenomena under observation and the prompt adoption of corrective actions. Essential characteristics of the indicators must therefore be relevance and significance in quantitative terms, measurability of factors and reasonable attribution of results to well-defined functions/areas, comparability of figures over time and uniformity in the definition of the parameters measured.

The requirements of MIA's MCS as a whole consist of:

- adequate formalisation of the procedures adopted and internal reporting;
- definition of dimensions of analysis and reporting consistent with the articulation of activities (e.g., business units) and associated internal responsibilities;
- adequate frequency and timeliness of surveys;
- formal definition of recipients and other possible users of reporting;
- integration with accounting systems and corporate information systems.

---

## 1.3 Budgetary Control

MIA implements budgetary control over the operating costs of the structure on the basis of a

specific corporate Procedure of the Management Control system.

---

## **1.4 Administrative-Accounting Control and Financial Reporting Process**

With reference to transactions of a management nature, the administrative-accounting system implements (electronically or manually) the customary records in conformity with the laws in force, as well as control and compliance with the limits of the powers conferred and the conformity of transactions with the contracts and agreements in force.

It is the duty of the administrative/accounting function to prepare the draft financial statements in accordance with correct accounting principles and to communicate it in time to the superior hierarchical function (Chairperson). The truthfulness, correctness and completeness of information on the economic, asset and financial situation configure the attribution of responsibility, not only towards the CFO but also on the various functions, entities and persons who are directly or indirectly involved in administrative processes, such as, by way of example:

- the functions directly involved in accounting records as regards the completeness and correctness of the transactions of their competence;
- the functions in possession of information necessary for the complete and correct representation of the financial statements.

This gives rise to a general obligation to report promptly and periodically to the administrative function any information necessary for correct representation, or any information relating to informational distortions or omissions contained therein.

In order to guarantee the complete and correct representation of the economic, asset and financial situation, MIA adopts the "Financial Reporting Procedure".

---

## **1.5 Management of Financial Resources**

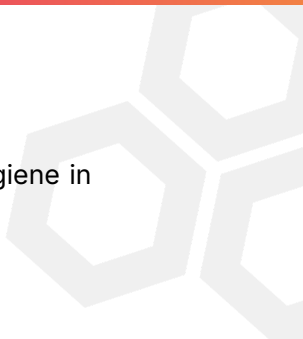
MIA focuses its profit and development prospects on the profitability of its core business.

In protection of the system, the shareholders and, in general, all stakeholders, MIA manages financial resources on the basis of the relevant Procedures.

---

## **1.6 Human Resources Management**

The management of human resources is articulated on structured, formal and visible processes of selection, training, classification and economic treatment, operational insertion and career paths. Personnel must be managed with the objective of the professional growth of each worker,



in compliance with the principle of equal opportunities and guaranteeing safety and hygiene in the workplace.

\*\*\*\*\*

On the whole, the organisational governance system adopted also intends to ensure compliance with the supervision and oversight obligations referred to in Article 7, paragraph 1, of Decree 231/01 and the adoption of suitable measures pursuant to Article 7, paragraph 3, and to prevent the commission of crimes resulting from the serious organisational deficiencies referred to in Article 13 of the same Decree.