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# ORGANISATION, MANAGEMENT AND CONTROL MODEL

pursuant to Legislative Decree No. 231 of 8 June  
2001 as amended and supplemented

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Approved by the Board of Directors on 1 March 2023

This document consists of 65 pages.

The Chairman of the Board of Directors

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## GENERAL SECTION

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

Legislative Decree No. 231 of 8 June 2001 on the 'Regulations on the administrative liability of legal persons, companies and associations, including those without legal personality, pursuant to Article 11 of Law No. 300 of 29 September 2000' (in short: the 'Decree'), which came into force on the following 4 July, was intended to bring Italian legislation on the liability of legal persons into line with the international conventions that Italy has long since signed, in particular:

- the Brussels Convention of 26 July 1995 on the protection of the European Community's financial interests,
- the Brussels Convention of 26 May 1997 on Combating Bribery of Public Officials of the European Community and Member States,
- the OECD Convention of 17 December 1997 on Combating Bribery of Foreign Public Officials in International Business Transactions.

This Decree introduced into our legal system a system of administrative liability for legal persons (in short: "companies"), comparable in practice to criminal liability<sup>(1)</sup>, which is in addition to the liability of the natural person who has materially committed certain unlawful acts and which aims to involve, in the punishment of the same, the companies in whose interest or to whose advantage the offences in question were committed. The liability provided for by the Decree also arises in relation to offences committed abroad, provided that the State where the offence was committed does not prosecute for the same. The liability of the entity exists even if the perpetrator of the offence has not been identified and exists even if the offence is extinguished against the offender for a reason other than amnesty or prescription. Administrative sanctions against the entity are prescribed, except in cases of interruption of the statute of limitations, within five years from the date of commission of the offence.

#### 1.1. Principle of legality

The entity's liability arises within the limits provided for by law: the entity 'cannot be held liable for an act constituting an offence, if its [criminal] liability in relation to that offence and the relevant sanctions are not expressly provided for by a law that came into force before the act was committed' (Article 2 of the Decree).

(1) The 'criminal' nature of this liability can be deduced from four elements: 1) it derives from a criminal offence in the sense that the offence is a prerequisite for the sanction; 2) it is ascertained with the guarantees of the criminal trial and by a criminal magistrate; 3) it entails the application of penal sanctions of a criminal nature (fines and disqualification sanctions); 4) the role of guilt is central, the principle of culpability operating.



## 1.2. Objective criteria for imputation of liability

The objective criteria for attributing liability are of three types:

a) The commission of an offence indicated in the Decree from Article 24 to Article 25 *duodecies*

b) The offence must have been committed 'in the interest or to the advantage of the entity».

### *Interest and/or advantage*

A further constituent element of this liability is the need for the alleged offence to have been committed in the interest or to the advantage of the Entity. The interest or advantage of the Entity is also considered to be the basis of its liability in the event that the interests or advantages of the perpetrator of the offence or of third parties coexist, with the only limitation being the case where the interest in the commission of the offence by the person in a qualified position within the entity is exclusive of the perpetrator or of third parties. Since no exempting effect was recognised for the exclusive "advantage" of the perpetrator of the offence or of third parties, but only - as mentioned - for the exclusive interest of such persons, the liability of the Entity must be deemed to apply even when it does not obtain any advantage or when there is an exclusive advantage of the perpetrator of the offence or of third parties, provided that the Entity has an interest, possibly concurrent with that of third parties, in the commission of the offence perpetrated by persons in a qualified position within its organisation. Beyond the above-mentioned clarifications, the liability provided for by the Decree therefore arises not only when the offence has resulted in an advantage for the Entity itself, but also in the event that, even in the absence of such a concrete result, the offence has been committed in the interest of the Entity.

In short, the two terms express legally different concepts and represent alternative assumptions, each with its own autonomy and scope of application.

With regard to the meaning of the terms "interest" and "advantage", the Government Report accompanying the Decree attributes to the former a markedly subjective value, susceptible to an *ex ante* assessment - the so-called utility orientation - and to the latter a markedly objective value - therefore referring to the actual results of the agent's conduct which, although not having directly targeted an interest of the entity, has in any case achieved an advantage in its favour through its conduct - susceptible to an *ex post* assessment. The essential features of the interest have been identified in: objectivity, understood as independence from the agent's personal psychological convictions and in its correlative necessary rootedness in external elements susceptible of verification by any observer; concreteness, understood ~~as the~~ inscription of the interest in relationships that are not merely hypothetical and abstract, but actually exist, to safeguard the principle of offensiveness topicality, in the sense that the interest ~~must be~~ objectively subsistent and recognisable at the time when the fact was recognised and must not be future and ~~uncertain~~, otherwise the injury to the asset necessary for any offence that is not configured



as a mere danger would be lacking; not necessary economic relevance, but also traceable to a business policy. In terms of content, the advantage attributable to the Entity - which must be kept distinct from profit - may be: direct, i.e. attributable exclusively and directly to the Entity; indirect, i.e. mediated by results obtained by third parties, but likely to have a positive impact on the Entity; economic, although not necessarily immediate.

### *The "group" interest*

The non-exclusiveness of the entity's interest as well as the possibility of recognising an interest of the entity without the entity's benefit constitute the basis on which the interest requirement for corporate groups has been constructed. In this respect, there are two legal orientations. According to a first orientation, the liability of the Entity, for an offence that has benefited another entity belonging to the same aggregate, would be based precisely on the recognition, by the general legal system, of a group interest, which can be reconstructed through the civil law rules on consolidated financial statements, managerial liability and management and coordination of companies. The group interest, recognised as relevant by the legal system (albeit in other sectors), would therefore be common to all entities forming part of the same aggregate and as such would integrate the prerequisite of interest for all entities of the group, allowing each entity to be held liable for an offence dependent on a crime provided that the perpetrator, at the time of its commission, held a qualified position within the entity against which the charge is brought, with the consequent indiscriminate expansion of liability within the group on the basis of relationships that can be reconstructed on the basis of purely formal profiles, such as control or shareholding links, powers

connected to positions held in the parent company or the nature of holding of one of the entities involved (G. i.p. Trib. Milan, 20 September 2004, in *Foro it*, 2005, 556)

According to a second line of case law, it is not so much the reference to rules and formal criteria of a civil law nature, provided for commercial companies and for purposes different from those considered herein, that grounds the liability of entities forming part of the same aggregate. Still less is it the future and uncertain distribution of profits that constitutes the discriminating factor for the extension of liability, since this is a phenomenon that relates to the different requirement of advantage, which may also not be present even though the interest underlying the entity's liability for the tort exists. On the other hand, it is considered that the liability of the entity in which the perpetrator of the offence committed to obtain advantages for other entities occupies a qualified position is based on the existence of links or connections between the entities involved that do not allow the favoured entity to be considered a "third party", taking into account the effects that the conditions of one entity have on the conditions of the other and the fact that the offence is objectively intended to satisfy the interests of several parties, including the entity in which the perpetrator occupies a qualified position (G.i.p. Trib. Milan, 14 December 2004, in *Foro it*, 2005, 539).



### *The interest and/or advantage in culpable offences*

The legislation on the criminal liability of entities is generally based on culpable offences of a wilful nature. However, the introduction of culpable offences in the field of safety in the workplace - introduced by Law no. 123 of 3 August 2007 ("new" Article 25 *septies* later repealed and replaced by Article 300 of Legislative Decree no. 81 of 9 April 2008) - has once again highlighted the absolute centrality of the issue concerning the subjective matrix of the criteria for imputation. From this point of view, if on the one hand it is affirmed that in culpable offences the conceptual pair interest/benefit must be referred not to unintentional unlawful events, but to the conduct of the natural person in the performance of his/her activity, on the other hand it is argued that the culpable offence, from a structural point of view, is ill-suited to the concept of interest. It follows, therefore, that in this context it will at most be possible to hypothesise how the omission of required conduct imposed by rules of a precautionary nature - intended to prevent accidents in the workplace - could result in a containment of business costs, susceptible of being qualified *ex post* as an 'advantage' (think, for example, of the non-supply of means of protection or the failure to revise any type of equipment dictated by the need to save money).

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c) The criminal offence must have been committed by one or more qualified persons, i.e. «persons in positions of representation, administration or management of the entity or of one of its organisational units with financial and functional autonomy», or by those who 'exercise, even *de facto*, the management and control' of the entity (persons in so-called «top positions»); or by 'persons subject to the management or supervision of one of the top persons' (so-called «subordinates»).

The perpetrators of the offence from which the entity may incur administrative liability may therefore be: 1) persons in a «top position», such as, for example, the legal representative, the director, the general manager or the manager of a plant, as well as persons who exercise, even *de facto*, the management and control of the entity; 2) «subordinate» persons, typically employees, but also persons outside the entity, who have been entrusted with a task to be carried out under the direction and supervision of the top persons.

Where several persons take part in the commission of the offence (hypothesis of concurrence of persons in the offence pursuant to Article 110 of the Criminal Code), it is not necessary for the “qualified” person to carry out the typical action provided for by the criminal law. It is sufficient that he knowingly makes a causal contribution to the commission of the offence.

### 1.3. Subjective criteria for imputation of liability



The subjective criterion of imputation of liability is fulfilled where the offence expresses a connotative address of company policy or at least depends on a fault in organisation. The provisions of the Decree exclude the liability of the entity if it - prior to the commission of the offence - has adopted and effectively implemented an «organisation and management model» (in short: “model”) capable of preventing the commission of offences of the kind committed. The liability of the entity, in this respect, is attributable to the «failure to adopt or to comply with due standards» relating to the organisation and activity of the entity; failure attributable to company policy or to structural and prescriptive deficits in the company organisation.

#### 1.4. Types of offences covered

Following the amendments made through the stratification of legislation that has progressively updated the Decree by means of successive legislative measures, the original framework of offences that may give rise to criminal liability of the entity has gradually expanded. To date, the following offences are included:



Art. 24	Offences against the Public Administration and against the State
	<ul style="list-style-type: none"> <li>• Misappropriation to the detriment of the State or other public body (Article 316-bis of the Criminal Code).</li> <li>• Undue receipt of contributions, financing or other disbursements from the State or other public body or from the European Communities (Article 316-ter of the Criminal Code).</li> <li>• Fraud in public supply (Article 356 of the Criminal Code).</li> <li>• Fraud (Article 640(2)(1) of the Criminal Code).</li> <li>• Aggravated fraud to obtain public funds (Article 640-bis of the Criminal Code).</li> <li>• Computer fraud to the detriment of the State or other public entity (Article 640-ter of the Criminal Code).</li> <li>• Infringement and penalties relating to Community aid to the agricultural sector (Article 2 Law no. 898 of 23 December 1986 - Conversion into law, with amendments, of Decree-Law no. 701 of 27 October 1986, containing urgent measures on the subject of control of Community aid to olive oil production. Administrative and penal sanctions regarding Community aid to the agricultural sector).</li> </ul>
Art. 25	Offences against the Public Administration and against the State
	<ul style="list-style-type: none"> <li>• Embezzlement (Article 314 of the Criminal Code). Embezzlement by</li> <li>• profiting from the error of others (Article 316 of the Criminal Code).</li> <li>• Extortion (Article 317 of the Criminal Code).</li> <li>• Corruption for the exercise of a function (Article 318 of the Criminal Code). Bribery for an act contrary to official duties (Article 319 of the Criminal Code).</li> <li>• Aggravating circumstances (Article 319-bis of the Criminal Code).</li> <li>• Corruption in judicial proceedings (Article 319-ter of the Criminal Code).</li> <li>• Undue inducement to give or promise benefits (Article 319-quater of the Criminal Code).</li> <li>• Bribery of a person in charge of a public service (Article 320 of the criminal code).</li> <li>• Punishment of the corruptor (Article 321 of the Criminal Code).</li> <li>• Incitement to corruption (Article 322 of the criminal code).</li> <li>• Embezzlement, extortion, undue inducement to give or promise benefits, bribery and incitement to bribery of members of international courts or bodies of the European Communities or of international parliamentary assemblies or international organisations and of officials of the European Communities and of foreign States (Article 322-bis of the criminal code).</li> <li>• Abuse of office (Article 323 of the criminal code).</li> <li>• Trafficking in unlawful influence (Article 346-bis of the criminal code).</li> <li>•</li> <li>•</li> </ul>
Art. 24-bis	Offences relating to computer crime and unlawful processing of data
	<ul style="list-style-type: none"> <li>• Computer documents (Article 491-bis of the criminal code), falsification of a public or private computer document with evidentiary effect.</li> <li>• Unauthorised access to a computer or telematic system (Article 615-ter of the Criminal Code).</li> <li>• Unauthorised possession and dissemination of computer or telematic access codes (Article 615-quater of the Criminal Code).</li> </ul>



	<ul style="list-style-type: none"> <li>• Distribution of computer equipment, devices or programmes intended to damage or interrupt a computer or telecommunications system (Article 615-quinquies of the Criminal Code).</li> <li>• Illegal interception, obstruction or interruption of computer or telematic communications (Article 617-quater of the Criminal Code).</li> <li>• Installation of equipment designed to intercept, impede or interrupt computer or telematic communications (Article 617-quinquies of the Criminal Code).</li> <li>• Damage to computer information, data and programmes (Article 635-bis of the Criminal Code).</li> <li>• Damage to computer information, data and programmes used by the State or other public entity or otherwise of public utility (Article 635-ter of the Criminal Code).</li> <li>• Damage to computer or telecommunication systems (Article 635-quater of the Criminal Code).</li> <li>• Damage to computer or telematic systems of public utility (Article 635-quinquies of the Criminal Code).</li> <li>• Computer fraud by the person providing electronic signature certification services (Article 640-quinquies of the Criminal Code).</li> <li>• Violation of the rules on the National Cyber Security Perimeter (Article 1, Decree-Law No. 105 of 21 September 2019)<sup>2</sup>.</li> </ul>
Art. 24-ter	Organised crime offences
	<ul style="list-style-type: none"> <li>• Criminal association (Article 416 of the Criminal Code). Criminal</li> <li>• association for the purpose of committing the offences of reduction to or maintenance in slavery or servitude, trafficking in persons, the purchase and sale of slaves and offences relating to violations of the provisions on illegal immigration set out in Article 12 of Legislative Decree 286/1998 (Article 416(6) of the Criminal Code).</li> <li>• Criminal association for the purpose of committing the crimes of child prostitution, child pornography, possession of pornographic material, virtual pornography, tourist initiatives aimed at exploiting child prostitution, sexual violence, sexual acts with minors, corruption of minors, group sexual violence, solicitation of minors (Article 416(7) of the Criminal Code).</li> <li>• Mafia-type association (Article 416-bis of the Criminal Code).</li> </ul>

<sup>2</sup> By Prime Ministerial Decree No. 131 of 30 July 2020 (which came into force on 5 November 2020), the methods and procedural criteria were defined for the identification of public administrations, entities and public and private operators to be included in the National Cyber Security Perimeter, which the Authorities referred to in Art. 3 paragraph 2 of the Decree will have to abide by, as well as the procedures by which the entities to be included in this list, within six months of receipt of the notice of inclusion, will then have to census the networks, information systems and IT services used by them and notify the structure of the Prime Minister's Office for Technological Innovation and Digitalisation and the Ministry of Economic Development.

	<ul style="list-style-type: none"> <li>• Crimes committed by availing oneself of the conditions laid down in Article 416bis of the Criminal Code for mafia-type associations or in order to facilitate the activity of such associations.</li> <li>• Political-mafia electoral exchange (Article 416-ter of the Criminal Code).</li> <li>• Association for the purpose of illegal trafficking in narcotic or psychotropic substances (Article 74, Presidential Decree No. 309 of 9 October 1990).</li> <li>• Kidnapping for the purpose of robbery or extortion (Article 630 of the Criminal Code).</li> <li>• Illegal manufacture, introduction into the State, offering for sale, transfer, possession and carrying in a public place or a place open to the public of weapons of war or war-like weapons or parts of them, explosives, clandestine weapons as well as several common firing weapons (Article 407(2)(a)(5) of the Criminal Code).</li> </ul>
Art. 25-bis	Offences related to counterfeiting money, public credit cards, revenue stamps and identification instruments or signs
	<ul style="list-style-type: none"> <li>• Counterfeiting, spending and introduction into the State, in concert, of counterfeit money (Article 453 of the Criminal Code).</li> <li>• Counterfeiting of currency (Article 454 of the Criminal Code).</li> <li>• Spending and introduction into the State, without concert, of counterfeit money (Article 455 of the Criminal Code).</li> <li>• Spending of counterfeit money received in good faith. (Article 457 of the Criminal Code).</li> <li>• Counterfeiting of revenue stamps, introduction into the State, purchase, possession or putting into circulation of counterfeit revenue stamps. (Article 459 of the Criminal Code).</li> <li>• Counterfeiting watermarked paper in use for the manufacture of public credit cards or revenue stamps. (Article 460 of the Criminal Code).</li> <li>• Manufacture or possession of watermarks or instruments intended for the counterfeiting of money, revenue stamps or watermarked paper (Article 461 of the Criminal Code). Use of counterfeit or altered revenue stamps. (Article 464 of the Criminal Code).</li> <li>• Counterfeiting, alteration or use of brands or distinctive signs or of patents, models and designs (Article 473 of the Criminal Code).</li> <li>• Introduction into the State and trade of products with false signs (Article 474 of the Criminal Code).</li> </ul>
Art. 25-bis.1	Offences against industry and trade
	<ul style="list-style-type: none"> <li>• Disturbing the freedom of industry or trade (Article 513 of the Criminal Code).</li> <li>• Unlawful competition with threats or violence (Article 513-bis of the Criminal Code).</li> <li>• Fraud against national industries (Article 514).</li> <li>• Fraud in the exercise of trade (Article 515 of the Criminal Code).</li> <li>• Sale of non-genuine foodstuffs as genuine (Article 516 of the Criminal Code).</li> <li>• Sale of industrial products with false signs (Article 517 of the Criminal Code).</li> <li>• Manufacture and trade of goods made by usurping industrial property rights (Article 517-ter of the Criminal Code) (Article introduced by Article 15, paragraph 1, Law No. 99 of 2009).</li> </ul>
	<ul style="list-style-type: none"> <li>• <input type="checkbox"/> Counterfeiting of geographical indications or designations of origin of food products (Article 517-quater of the Criminal Code) (Article introduced by Article 15(1) of Law No. 99 of 2009)</li> </ul>



Art. 25-ter	Corporate offences
	<ul style="list-style-type: none"> <li>• False corporate communications (Articles 2621, 2621 bis and 2622 of the Civil Code).</li> <li>• False statements in the reports and communications of the persons responsible for the statutory audit (Article 27 of Legislative Decree No. 39 of 27 January 2010) □ Obstruction of control (Article 2625 paragraph 2 of the Civil Code).</li> <li>• Unlawful restitution of contributions (Article 2626 of the Civil Code).</li> <li>• Illegal distribution of profits and reserves (Article 2627 of the Civil Code).</li> <li>• Illegal transactions involving shares or quotas of the company or the parent company (Article 2628 of the Italian Civil Code).</li> <li>• Transactions to the detriment of creditors (Article 2629 of the Civil Code).</li> <li>• Failure to disclose a conflict of interest (Article 2629 bis of the Italian Civil Code).</li> <li>• Fictitious capital formation (Article 2632 of the Italian Civil Code).</li> <li>• Wrongful distribution of corporate assets by liquidators (Article 2633 of the Italian Civil Code).</li> <li>• Bribery among private individuals (Article 2635 of the Civil Code).</li> <li>• Incitement to bribery among private individuals (Article 2635-bis of the Italian Civil Code).</li> <li>• Unlawful influence on the shareholders' meeting (Article 2636 of the Italian Civil Code).</li> <li>• Market rigging (Article 2637 of the Civil Code) and market manipulation (Articles 185 and 187 ter of the Consolidated Law on Finance).</li> <li>• Obstructing the exercise of the functions of public supervisory authorities (Article 2638(1) and (2) of the Civil Code)</li> </ul>
Art. 25-quater	Offences for the purpose of terrorism or subversion of the democratic order provided for by the Criminal Code and special laws
	<ul style="list-style-type: none"> <li>• Associations for the purpose of terrorism and subversion of the democratic order (Article 270-bis of the Criminal Code).</li> <li>• Aggravating and mitigating circumstances (Article 270-bis.1 of the Criminal Code).</li> <li>• Assistance to associates (Article 270-ter of the Criminal Code).</li> <li>• Enlistment for the purposes of terrorism, including international terrorism (Article 270quater of the Criminal Code).</li> <li>• Organising transfers for terrorist purposes (Article 270quater 1 of the Criminal Code).</li> <li>• Training for the purposes of terrorism, including international terrorism (Article 270-quinquies of the Criminal Code).</li> <li>• Training for the purposes of terrorism, including international terrorism (Article 270quinquies 1 of the Criminal Code).</li> <li>• Seizure of seized goods (Article 270-quinquies 2 of the Criminal Code).</li> <li>• Conduct for terrorist purposes (Article 270-sexies of the Criminal Code).</li> <li>• Attacks for the purposes of terrorism or subversion (Article 280 of the Criminal Code).</li> <li>• Acts of terrorism with deadly or explosive devices (Article 280-bis of the Criminal Code).</li> <li>• Acts of nuclear terrorism (Article 280-ter).</li> <li>• Kidnapping for the purpose of terrorism or subversion (Article 289 of the criminal code).</li> </ul>



	<ul style="list-style-type: none"> <li>• Incitement to commit any of the offences provided for in Chapters 1 and 2 (Article 302 of the Criminal Code).</li> <li>• Crimes against the safety of air navigation (Law No. 342/1976).</li> <li>• Crimes directed against the safety of maritime navigation and crimes directed against the safety of fixed installations on the intercontinental platform (Law No. 422/1989).</li> <li>• New York Convention of 9 December 1999 for the Suppression of the Financing of Terrorism.</li> </ul>
Art. 25quater.1	Practices of female genital mutilation
	<ul style="list-style-type: none"> <li>• Practices of mutilation of female genital organs (Article 583-bis of the Criminal Code) (inserted by Law No. 7 Article 6 of 09/01/2006)</li> </ul>
Art. 25quinquies	Crimes against the individual personality
	<ul style="list-style-type: none"> <li>• Reduction to or maintenance in slavery or servitude (Article 600 of the Criminal Code).</li> <li>• Child prostitution (Article 600-bis of the Criminal Code).</li> <li>• Child pornography (Article 600-ter of the Criminal Code).</li> <li>• Possession of pornographic material (Article 600-quater of the Criminal Code) <input type="checkbox"/> Virtual pornography (Article 600-quater.1 of the Criminal Code).</li> <li>• Tourism initiatives aimed at exploiting child prostitution (Article 600-quinquies of the Criminal Code).</li> <li>• Trafficking in persons (Article 601 of the Criminal Code).</li> <li>• Trafficking in organs removed from a living person (Article 601-bis of the Criminal Code) <input type="checkbox"/> Purchase and sale of slaves (Article 602 of the Criminal Code).</li> <li>• Illegal intermediation and exploitation of labour (Article 603-bis of the Criminal Code)</li> <li>• Solicitation of minors (Article 609-undecies of the Criminal Code)</li> </ul>
Art. 25-sexies	Market abuse offences
	<ul style="list-style-type: none"> <li>• Insider trading (Legislative Decree no. 58, 24.2.1998, Art. 184).</li> <li>• Market manipulation (Legislative Decree no. 58, 24.2.1998, Art. 185).</li> <li>• Abuse of inside information, administrative sanction (Legislative Decree. 24.2.1998, No. 58 Article 187-bis).</li> <li>• <input type="checkbox"/> Market manipulation, administrative offence (Legislative Decree no. 58, 24.2.1998, Art. 187-ter).</li> </ul>
Art. 25-septies	Crimes of manslaughter and grievous or very grievous bodily harm, committed in breach of the rules on health and safety at work
	<ul style="list-style-type: none"> <li>• Manslaughter (Article 589 of the Criminal Code).</li> <li>• Negligent personal injury (Article 590 of the Criminal Code).</li> </ul>
Art. 25-octies	Offences relating to receiving, laundering and utilisation of money, goods or benefits of unlawful origin, and self laundering
	<ul style="list-style-type: none"> <li>• Receiving stolen goods (Article 648 of the criminal code).</li> <li>• Money laundering (Article 648-bis of the criminal code).</li> <li>• Use of money, goods or benefits of unlawful origin (Article 648-ter of the Criminal Code).</li> <li>• Self laundering (Article 648-ter.1 of the criminal code).</li> </ul>



Art. 25-novies	Copyright infringement offences
	<ul style="list-style-type: none"> <li>• Protection of copyright and other rights related to its exercise (Art. 171, Art. 171-bis, Art. 171-ter, Art. 171-septies, Art. 171-octies, Art. 174-quinquies Law 633/1941).</li> </ul>
Art. 25-decies	Inducement not to make statements or to make false statements to the judicial authorities
	<ul style="list-style-type: none"> <li>• Inducement not to make statements or to make false statements to the judicial authorities (Article 377-bis of the Criminal Code).</li> </ul>
Art. 25undecies	Environmental offences
	<ul style="list-style-type: none"> <li>• Offences under the criminal code Killing, destruction, capture, taking or possession of specimens of protected wild animal or plant species (Article 727-bis of the Criminal Code). Destruction or deterioration of habitats within a protected site (Article 733-bis of the Criminal Code).</li> <li>• Environmental pollution (Article 452-bis of the Criminal Code).</li> <li>• Environmental disaster (Article 452-quater of the Criminal Code).</li> <li>• Culpable offences against the environment (Article 452-quinquies of the Criminal Code).</li> <li>• Trafficking and abandonment of highly radioactive material (Article 452-sexies of the Criminal Code).</li> <li>• Aggravating circumstances (Article 452-octies of the Criminal Code).</li> <li>• Organised activities for the illegal trafficking of waste (Article 452-quaterdecies of the Criminal Code).</li> <li>• Offences under the environment code pursuant to Legislative Decree no. 152 of 3 April 2006 <ul style="list-style-type: none"> <li>• Discharges of industrial waste water containing substances; discharges into the soil, subsoil and groundwater; discharge into the sea by ships or aircraft (Article 137).</li> <li>• Unauthorised waste management activities (Art. 256).</li> <li>• Pollution of soil, subsoil, surface water or groundwater (Art. 257).</li> <li>• Breach of reporting obligations, keeping of mandatory records and forms (art. 258).</li> <li>• Illegal trafficking of waste (Article 259).</li> <li>• False information on the nature, composition and chemical and physical characteristics of waste in the preparation of a waste analysis certificate; inclusion in SISTRI of a false waste analysis certificate; omission or fraudulent alteration of the hard copy of the SISTRI form - handling area in the transport of waste (Article 260-bis).</li> </ul> </li> <li>• Air pollution (Article 279).</li> </ul>



	<ul style="list-style-type: none"> <li>• Offences under Law No 150 of 7 February 1992 on international trade in endangered flora and fauna specimens and possession of dangerous animals</li> <li>• Illegal import, export, transport and use of animal species</li> <li>• (in the absence of a valid certificate or licence, or contrary to the requirements laid down by such measures); possession, use for profit, purchase, sale and display for sale or for commercial purposes of specimens without the prescribed documentation; unlawful trade in artificially reproduced plants (Article 1(1) and (2) and Article 2(1) and (2))</li> <li>• The conduct referred to in Articles 1(2) and 2(2) is aggravated in the case of repeat offences and offences committed in the exercise of business activities.</li> <li>• Falsification or alteration of certificates and licences; false or altered notifications, communications or declarations for the purpose of acquiring a certificate or licence; use of false or altered certificates and licences for the import of animals (Article 3-bis(1)).</li> <li>• Possession of live specimens of mammals and reptiles of wild species or reproduced in captivity, which constitute a danger to public health and safety (Article 6(4)).</li> <li>•</li> <li>• Offences under Law No 549 of 28 December 1993 on the protection of stratospheric ozone and the environment</li> <li>• Ozone pollution: violation of the provisions requiring the cessation and reduction of the use (production, use, marketing, import and export) of substances harmful to the ozone layer (Art. 3, para. 6).</li> <li>•</li> <li>• Offences under Legislative Decree No 202 of 6 November 2007 on pollution of the marine environment caused by ships</li> <li>• Negligent spills of polluting substances at sea from ships (Art. 9, par. 1 and 2).</li> <li>• Intentional spills of polluting substances at sea from ships (Art. 8, paras. 1 and 2).</li> <li>• The conduct referred to in Articles 8(2) and 9(2) is aggravated if the violation causes permanent or particularly serious damage to water quality, animal species.</li> </ul>
Art. 25duodecies	Employment of third-country nationals whose stay is irregular
	<ul style="list-style-type: none"> <li>• Employment of third-country nationals whose stay is irregular (Article 22(12-bis) of Legislative Decree No 286 of 25 July 1998)</li> <li>• Procuring unlawful entry (Article 12(3), (3-bis) and (3-ter) of Legislative Decree No 286 of 25 July 1998).</li> <li>• Aiding and abetting illegal immigration (Article 12(5) of Legislative Decree No 286 of 25 July 1998).</li> </ul>
Art. 25terdecies	Offences of racism and xenophobia



	<ul style="list-style-type: none"> <li>• Propaganda and incitement to commit racial, ethnic and religious discrimination (Article 604-bis of the Criminal Code)</li> <li>• Crime of genocide (Article 6 of Law No. 232 of 12 July 1999).</li> <li>• Crimes against humanity (Article 7 of Law 232 of 12 July 1999).</li> <li>• War crimes (Article 8 of Law 232 of 12 July 1999).</li> <li>• The aforementioned offences referred to in Article 604-bis of the Criminal Code, must be committed in such a way as to give rise to a concrete danger of dissemination and based in whole or in part on the denial, gross trivialisation or condoning of the Shoah or of crimes of genocide, crimes against humanity and war crimes, as defined in Articles 6, 7 and 8 of the Statute of the International Criminal Court, ratified pursuant to Law No. 232 of 12 July 1999.</li> </ul>
Art. 25quaterdecies	Fraud in sporting competitions, unlawful gaming or betting and gambling by means of prohibited devices
	<ul style="list-style-type: none"> <li>• Fraud in sporting competitions (Article 1 Law no. 401 of 13 December 1989)</li> <li>• Unlawful gaming or betting (Article 4 Law No. 401 of 13 December 1989).</li> </ul>
Art. 25quinquesdecies	Tax offences
	<ul style="list-style-type: none"> <li>• Fraudulent declaration using invoices or other documents for non-existent transactions (Article 2 of Legislative Decree 74 of 10 March 2000).</li> <li>• Fraudulent declaration by means of other devices (Article 3 of Legislative Decree 74 of 10 March 2000).</li> <li>• False declaration (Article 4 of Legislative Decree 74 of 10 March 2000).</li> <li>• Failure to make a declaration (Article 5 of Legislative Decree 74 of 10 March 2000).</li> <li>• Issuing invoices or other documents for non-existent transactions (Article 8 of Legislative Decree 74 of 10 March 2000).</li> <li>• Concealment or destruction of accounting documents (Article 10 of Legislative Decree 74 of 10 March 2000).</li> <li>• Undue compensation (Article 10-quater of Legislative Decree 74 of 10 March 2000).</li> <li>• Fraudulent evasion of taxes (Article 11 of Legislative Decree 74 of 10 March 2000).</li> </ul>
Art. 25sexiesdecies	Smuggling
	<ul style="list-style-type: none"> <li>• Smuggling in the movement of goods across land borders and customs areas (Article 282 Presidential Decree No. 43/1973 - Consolidated Law on Customs Provisions)</li> <li>• Smuggling in the movement of goods across border lakes (Article 283 Presidential Decree No. 43/1973)</li> <li>• Smuggling in the maritime movement of goods (Article 284 Presidential Decree No 43/1973).</li> <li>• Smuggling in the movement of goods by air (Article 285 of Presidential Decree 43/1973).</li> <li>• Smuggling in non-customs zones (Article 286 of Presidential Decree 43/1973).</li> </ul>





	<ul style="list-style-type: none"> <li>• Smuggling for undue use of goods imported with customs facilities (Article 287 Presidential Decree No. 43/1973).</li> <li>• Smuggling in customs warehouses (Article 288 Presidential Decree No. 43/1973).</li> <li>• Smuggling in cabotage and circulation (Article 289 Presidential Decree No. 43/1973).</li> <li>• Smuggling in the export of goods eligible for duty drawback (Article 290 of Presidential Decree 43/1973).</li> <li>• Smuggling on temporary import or export (Article 291 of Presidential Decree 43/1973).</li> <li>• Other cases of smuggling (Article 292 of Presidential Decree No 43/1973).</li> <li>• Aggravating circumstances of smuggling (Article 293 Presidential Decree No 43/1973).</li> <li>• Smuggling of foreign tobacco products (Article 291-bis of Presidential Decree No 43/1973).</li> <li>• Aggravating circumstances of the offence of smuggling foreign tobacco products (Article 291-ter Presidential Decree No 43/1973).</li> </ul>
Law 146/2006, Art. 3 and 10	Transnational offences
	<ul style="list-style-type: none"> <li>• Criminal conspiracy (Article 416 of the Criminal Code). Mafia-type association (Article 416-bis of the Criminal Code). Criminal association for the purpose of smuggling foreign processed tobacco (Article 291-quater of the consolidated text of Presidential Decree No. 43 of 23 January 1973). Criminal association for the purpose of illicit trafficking in narcotic or psychotropic substances (Article 74, Presidential Decree No 309 of 9 October 1990). Procured illegal entry (Article 12(3), (3-bis) and (3-ter) of Legislative Decree No 286 of 25 July 1998)</li> <li>• Aiding and abetting illegal immigration (Article 12(5) of Legislative Decree No 286 of 25 July 1998)</li> <li>• Employment of third-country nationals whose stay is irregular (Article 22, paragraph 12-bis, of Legislative Decree No 286 of 25 July 1998)</li> <li>• Inducement not to make statements or to make false statements to the judicial authorities (Article 377-bis of the Criminal Code)</li> <li>• Aiding and abetting (Article 378 of the Criminal Code).</li> </ul>
Law 9/2013, Art. 12	Liability of entities for administrative unlawful acts resulting from offences
	<ul style="list-style-type: none"> <li>• Adulteration and counterfeiting of foodstuffs (Article 440 of the Criminal Code).</li> <li>• Trade in counterfeit or adulterated food substances (Article 442 of the Criminal Code).</li> <li>• Trade in harmful food substances (Article 444 of the Criminal Code).</li> <li>• Counterfeiting, alteration or use of brands or distinctive signs or of patents, models and designs (Article 473 of the Criminal Code).</li> <li>• Introduction into the State and trade of products with false signs (Article 474 Criminal Code).</li> </ul>



	<ul style="list-style-type: none"><li>• Fraud in the exercise of trade (Article 515 of the Criminal Code).</li><li>• Sale of non-genuine foodstuffs as genuine (Article 516 of the Criminal Code).</li><li>• Sale of industrial products with false signs (Article 517 of the Criminal Code).</li><li>• Counterfeiting of geographical indications or designations of origin of food products (Article 517-quater of the Criminal Code).</li></ul>
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### 1.5. Offences committed abroad

Under Article 4 of the Decree, the entity may be held liable in Italy for certain offences committed abroad.

The prerequisites on which this liability is based are:

- a) the offence must be committed abroad by a person functionally linked to the company;
- b) the company must have its head office in the territory of the Italian State;
- c) the company can only be held liable in the cases and under the conditions provided for in Articles 7, 8, 9 and 10 of the Criminal Code, and where the law provides that the offender - a natural person - is punished at the request of the Minister of Justice, proceedings shall be brought against the company only if the request is also made against the latter;
- d) if the cases and conditions provided for in the aforementioned articles of the criminal code exist, the company is liable provided that the State of the place where the act was committed does not proceed against it.

### 1.6. The penalties

The administrative penalties for administrative offences are:

- pecuniary penalties;
- prohibitory penalties;
- confiscation of assets;
- publication of the judgment.

For administrative offences dependent on a criminal offence, the pecuniary penalty always applies. The judge determines the pecuniary penalty, taking into account the seriousness of the offence, the degree of liability of the Company, as well as the activity performed by it to eliminate or mitigate the consequences of the offence or to prevent the commission of further offences.

The pecuniary penalty is reduced in case

the offender has committed the offence in his own interest or in the interest of third parties and the company has not gained any advantage or has gained minimal advantage from it

the pecuniary damage caused is of particular tenuousness;

the company has compensated the damage in full and eliminated the harmful or dangerous consequences of the offence or has in any case taken effective steps to do so;



the company has adopted and implemented an organisational model capable of preventing offences of the kind committed.

Prohibitory penalties apply when at least one of the following conditions is met:

the company has derived a significant profit from the offence - committed by one of its employees or by a person in an apical position - and the commission of the offence was determined or facilitated by serious organisational deficiencies in case of repetition of the offence.

In particular, the main prohibitory penalties are:

- disqualification from carrying out activities
- the suspension or revocation of authorisations, licences or concessions functional to the commission of the offence; and
- the prohibition to contract with the public administration, except for obtaining the performance of a public service;
- the exclusion from facilitations, financing, contributions and subsidies, as well as the revocation of those already granted;
- the prohibition to advertise goods or services.

Where necessary, prohibitory penalties may also be applied jointly.

With the conviction, the confiscation of the price or profit of the offence is always ordered against the entity, except for the part that can be returned to the injured party. The rights acquired by third parties in good faith are not affected.

Confiscation may also take the form of "equivalent" confiscation, i.e. where confiscation cannot be ordered in relation to the price or profit of the offence, it may be ordered in relation to sums of money, goods or other utilities with a value equivalent to the price or profit of the offence.

The publication of the conviction may be ordered when a prohibitory penalty is imposed on the Company.

Where the prerequisites for the application of a prohibitory penalty leading to the interruption of the company's activity exist, the judge, instead of applying the penalty, shall order the continuation of the company's activity by a commissioner for a period equal to the duration of the prohibitory penalty that would have been applied, where at least one of the following conditions is met (a) the company performs a service of public necessity, the interruption of which may cause serious harm to the community; (b) the interruption of the company's activity may cause, taking into account its size and the economic conditions of the territory in which it is located, significant repercussions on employment.



The profit derived from the continuation of the activity is confiscated.

Prohibitory penalties may also be applied definitively.

A definitive disqualification from engaging in business activities may be ordered if the company has made a significant profit from the offence and has already been sentenced at least three times in the last seven years to a temporary disqualification from engaging in business activities.

The judge may definitively impose on the company the sanction of a ban on contracting with the Public Administration or a ban on advertising goods or services when it has already been sentenced to the same sanction at least three times in the last seven years.

If the company or one of its organisational units is permanently used for the sole or prevailing purpose of enabling or facilitating the commission of offences for which it is held liable, it is always subject to definitive disqualification from exercising its activity.

In this context, Article 23 of the Decree is also relevant, which provides for the offence of «Failure to comply with prohibitory penalties».

This offence occurs if, in the performance of the activity of the entity to which a prohibitory penalty has been applied, the obligations or prohibitions inherent in such penalties are violated.

Moreover, if the Entity derives a significant profit from the commission of the aforementioned offence, prohibitory penalties may be applied, even different and additional to those already imposed.

By way of example, the offence could be committed in the event that the Company, despite being subject to the prohibitory penalty of the prohibition to contract with the Public Administration, nevertheless takes part in a public tender.

By way of example, the offence could be committed in the event that the Company, despite being subject to the prohibitory penalty of the prohibition to contract with the Public Administration, nevertheless takes part in a public tender.

#### 1.7. Interdictory and real precautionary measures

As a precautionary measure, a prohibitory penalty or preventive or precautionary seizure may be imposed on the company subject to proceedings.

The precautionary prohibitory penalty - which consists in the temporary application of a disqualification sanction - is ordered in the presence of two requirements: a) when there are serious indications that



the company is liable for an administrative offence committed as a result of a crime (serious indications exist where one of the conditions set out in Art. 13 of the Decree: the company has derived a significant profit from the offence - committed by one of its employees or by a person in an apical position - and the commission of the offence was determined or facilitated by serious organisational deficiencies; in the event of a repetition of the offence; b) when there are well-founded and specific elements that give rise to the concrete risk that offences of the same nature as the one for which proceedings are being taken may be committed.

Actual precautionary measures take the form of preventive seizure and precautionary attachment. Preventive attachment is ordered in relation to the price or profit of the offence, where the offence is attributable to the company, it not mattering that there are serious indications of guilt against the company.

The attachment is ordered in relation to movable or immovable assets of the company as well as in relation to sums or things owed to it, where there are reasonable grounds to believe that the guarantees for the payment of the pecuniary penalty, the costs of the proceedings and any other sum owed to the State Treasury are missing or dispersed.

Also relevant in this context is Article 23 of the Decree, which provides for the offence of «Failure to comply with prohibitory penalties».

This offence occurs if, in the performance of the activity of the entity to which a prohibitory measure has been applied, the obligations or prohibitions inherent in such measures are violated.

Moreover, if the Entity derives a significant profit from the commission of the aforementioned offence, the application of disqualification measures, even different and additional to those already imposed, is envisaged.

By way of example, the offence could occur in the event that the Company, despite being subject to the prohibitory precautionary measure of the prohibition to contract with the PA, takes part in a public tender.

#### 1.8. Actions exempting from administrative liability

Article 6(1) of the Decree provides for a specific form of exemption from administrative liability where the offence has been committed by persons in a so-called «top position» and the Company proves that:



- the management body has adopted and effectively implemented, prior to the commission of the offence, a model capable of preventing the commission of offences of the kind that occurred; it has entrusted an internal body, the so-called Supervisory Body - endowed with autonomous
- powers of initiative and control - with the task of supervising the functioning and effective compliance with the model in question, as well as ensuring that it is updated: the persons in the so-called «top position» committed the offence by fraudulently circumventing the model; there
- was no omission or insufficient control by the so-called Supervisory Body.

Article 6(2) of the Decree also states that the model must meet the following requirements:

- identify company risks, i.e. the activities within the scope of which offences may be committed
- exclude the possibility that any person operating within the Company may justify his or her conduct by claiming ignorance of company regulations and avoid the possibility that, in the normal course of events, the offence may be caused by an error - also due to negligence or inexperience - in the assessment of company directives
- introduce an appropriate disciplinary system to punish non-compliance with the measures indicated in the model;
- identify methods of managing financial resources suitable to prevent the commission of such offences;
- provide for a system of preventive controls that cannot be circumvented unless intentionally;
- provide for information obligations vis-à-vis the Supervisory Body responsible for monitoring the functioning of and compliance with the model.

Article 7 of the Decree provides for a specific form of exemption from administrative liability where the offence has been committed by so-called «subordinates» but it is established that the Company, before the offence was committed, had adopted a model capable of preventing offences of the same kind as the one that occurred.

Specifically, in order to be exonerated from administrative liability, the Company must:

- adopt a Code of Ethics laying down principles of conduct in relation to offences;
- define an organisational structure capable of ensuring a clear and organic allocation of tasks, of implementing a segregation of functions, and of inspiring and controlling the correctness of conduct;
- formalise manual and computerised company procedures intended to regulate the performance of activities (the control tool represented by the “segregation of duties” between



- those who perform crucial phases of a process at risk is particularly effective as a preventive measure); allocate authorisation and signature powers in line with the defined organisational and management responsibilities; communicate to the personnel in a capillary, effective, clear and detailed manner the Code of Ethics, the corporate procedures, the sanctions system, the powers of authorisation and signature, as well as all other appropriate tools to prevent the commission of unlawful acts; provide for an appropriate system of sanctions; set up a Supervisory Body characterised by substantial autonomy and independence, whose members have the necessary professionalism to be able to perform the required activity; provide for a Supervisory Body capable of assessing the adequacy of the model, supervising its operation, ensuring that it is updated, and operating with continuity of action and in close connection with the corporate functions.

## 2. HISTORY AND PRESENTATION OF THE COMPANY

AMA is a leading Italian company in the supply of components for the equipment and maintenance of Off Highway Vehicles (OHV), agricultural and landscaping machinery. The company heads a group of 16 production plants, 15 distribution branches and 4 sales offices that work in synergy to offer a range of over 525,000 references. The company's mission is to supply high quality products aimed at the pursuit of maximum customer satisfaction. This is done with the utmost respect for the legitimate interests and rights of all categories of stakeholders, both internal (employees and collaborators) and external (customers, suppliers, shareholders, local community, State and public entities, etc.), fair and equitable practices in the conduct of labour relations, worker safety regulations and in compliance with the laws and regulations applicable to the various fields of activity. Intent on consolidating itself in a very competitive sector, A.M.A. enjoys dedicated equipment and state-of-the-art machinery. The company's aim has always been to continuously improve the organisation of work and consequently the company's quality, in order to satisfy increasingly demanding customers. Technological competence, high quality and extensive customer service make A.M.A. S.p.A. increasingly focused on increasing its market position.

The Company has obtained UNI EN ISO 9001:2015 Quality Management System certification and, again with a view to continuous improvement, intends to obtain OHSAS 18001 - ISO 45001 certification in the field of Occupational Health and Safety as well as ISO 14001 certification in the field



of the environment. In addition, AMA S.p.A. will prepare a Sustainability Report for the first time from the year 2021.

## CORPORATE STRUCTURE

### Corporate bodies

#### Board of Directors

Chairman: Luciano Malavolti

Chief Executive Officer: Alessandro Malavolti

Directors: Isabella Malavolti, Nicoletta Medici, Dr. Alessandro Rivolta, Prof. Alessandro Minichilli

#### Board of Statutory Auditors

Chairman: Giuliano Canovi

Auditors: Alberto Grilli Giuseppe Cavalchi

#### Auditing Company

AUDIREVI SpA

#### Supervisory Body

Chairman: Giuliano Canovi

Standing members: Maura Catellani Luca Sottana





### 3. PURPOSE

In order to ensure conditions of fairness and transparency in the conduct of business and corporate activities, the Company deemed it necessary to adopt the model in line with the provisions of Legislative Decree No. 231 of 2001.

The model is intended to describe the operating methods adopted and the responsibilities assigned in A.M.A. S.p.A.

The Company believes that the adoption of this model constitutes, beyond the requirements of the law, a valid tool for raising awareness and informing all employees and all other stakeholders (consultants, partners, etc.).

The purposes of the Model are therefore to:

- prevent and reasonably limit the possible risks connected to the company's activities, with particular regard to the risks connected to illegal conducts
- make all those who operate in the name and on behalf of A.M.A. S.p.A. in the areas of activity at risk, aware of the possibility of committing, if the provisions set out in the model are violated, an offence liable to criminal and/or administrative penalties not only against them, but also against A.M.A. S.p.A;
- reiterate that A.M.A. S.p.A. does not tolerate unlawful conduct;
- inform about the serious consequences that could result for the company (and therefore indirectly for all stakeholders) from the application of the pecuniary and prohibitory penalties provided for by the Decree and of the possibility that they may also be ordered as a precautionary measure
- enable the company to constantly monitor and carefully supervise its activities, so as to be able to intervene promptly where risk profiles emerge and, if necessary, apply the disciplinary measures provided for by the Model itself.

### 4. SCOPE OF APPLICATION

The rules contained in the Model apply to those who perform, even de facto, management, administration, direction or control functions in the Company, to shareholders and employees, as well as to those who, although not belonging to the Company, operate on behalf of it or are contractually bound to it.

Consequently, the model's addressees will include, among persons in apical positions: 1) directors; 2) managers; 3) auditors; 4) members of the O.d.V.; among persons subject to the management of others: 1) employees; 2) trainees.



By virtue of specific contractual clauses and limited to the performance of the sensitive activities in which they may be involved, the following external parties may be recipients of specific obligations, instrumental to the adequate performance of the internal control activities provided for in this General Section:

- collaborators, agents and representatives, consultants and, in general, self-employed persons to the extent that they operate within the areas of sensitive activities on behalf of or in the interest of the Company;
- suppliers and business partners (including in the form of temporary associations of companies, as well as joint ventures) that operate in a significant and/or continuous manner within the areas of so-called sensitive activities on behalf of or in the interest of the Company.

So-called external parties must also include those who, although they have a contractual relationship with another Group company, in substance operate in a significant and/or continuous manner within the areas of sensitive activities on behalf of or in the interest of the Company.

A.M.A. S.p.A. disseminates this Model through suitable methods to ensure that it is effectively known by all parties concerned.

The subjects to whom the Model is addressed are obliged to punctually comply with all its provisions, also in fulfilment of the duties of loyalty, correctness and diligence arising from the legal relations established with the Company.

A.M.A. S.p.A. condemns any behaviour not only contrary to the law, but also and above all, for what is important here, contrary to the Model and the Code of Ethics; this even when the illicit behaviour has been carried out in the interest of the Company or with the intention of bringing it an advantage.

## 5. RISK ASSESSMENT IN A.M.A. S.p.A

5.1. Summary of the project for the preparation and development of the Organisation, Management and Control Model, pursuant to Legislative Decree 231/2001 for the Company A.M.A. S.p.A.

In a meeting held on 23 March 2022, the 231 Working Group presented to the Company the start of the project aimed at developing the Company's Organisation, Management and Control Model

(hereinafter 'OMC'), pursuant to Article 6, paragraph 2, letter a) of Legislative Decree 231/01 and the Confindustria Guidelines. The Organisation, Management and Control Model was created for the company A.M.A. S.p.A., with registered office in San Martino in Rio (RE) at Via Puccini no. 28, tax code / VAT number 00639260355.

In the course of the project, the 231 Working Group has significantly involved the competent corporate functions - in the activity of understanding, analysing and assessing, as well as sharing the various issues - with meetings and interviews aimed at gathering information on the Company and aimed at a detailed analysis and assessment of the risk areas, and with periodical reports on the progress of the project and any criticalities that may have emerged during the course of the same.

The project to prepare and develop the Organisation, Management and Control Model was carried out over 9 months (April 2022 - December 2022) and consisted of the following phases.

Figure 1: A.M.A. S.p.A.'s organisation, management and control model.



## 5.2. Phase 1: *Initiation and Macro Risk Assessment*

This phase led to the realisation of the following activities:

- Organisation, planning, communication and initiation of the project to prepare and develop the Organizational and Management Model;
- Collection of preliminary documentation/information;
- Analysis of the company and identification of the risk areas pursuant to Legislative Decree 231/01 ("macro-areas" of sensitive activities) and of the relevant company managers/roles involved;



- Analysis and assessment of A.M.A. S.p.A.'s control environment to identify any deficiencies with respect to the key components of the Organizational and Management Model.

The following phase produced specific planning, organisational, communication and initiation documentation for the preparation and development of the Organizational and Management Model.

### 5.3. Phase 2: *Micro Risk Assessment*

This phase led to the following activities:

- Detailed analysis of the risk areas identified through interviews;
- Identification of the specific processes/activities sensitive to the offences provided for by Legislative Decree 231/01 that emerged from the detailed analysis of the areas ("macro areas" of sensitive activities);
- Risk assessment through the mapping of sensitive processes in terms of:
  - o prospective and abstractly conceivable offences to which each process is exposed
  - o potential methods of implementation of the offence for each process;
  - o organisational functions/company roles involved in the process;
  - o level of coverage - through the preparation of preventive protocols - of the processes in terms of: system of powers, information systems, documentary procedures, reporting;
  - o description of the process flow.

The mapping of processes has been reported within this "General Section" and within the individual "Special Sections" of the Organisation, Management and Control Model.

### 5.4. Phase 3: *Gap Analysis* and Definition of the Implementation Plan

This phase led to the implementation of the following activities:

- Identification of the framework of preventive protocols (system and specific) to be applied to each sensitive process ("macro areas" of sensitive activities) in order to prevent the commission of the offences provided for by Legislative Decree 231/01 and subsequent additions;
- Evaluation of the mapping of sensitive processes - carried out in Stage 2 - in order to identify the shortcomings of the sensitive processes with respect to the framework of the preventive protocols identified (*Gap Analysis*);
- Definition of the plan of actions to be implemented for the development of the Organisation, Management and Control Model within the Company, taking into account the deficiencies that emerged on the processes ("*Micro Risk Assessment*") and the recommendations provided in



Phase 1 of the project with reference to the control environment and the macro components of the model ("*Macro Risk Assessment*").

The result of these activities has been reported within the “General Section” and within the individual “Special Sections” of the Organisation, Management and Control Model.

5.5. Phase 4: Implementation of the Organisation, Management and Control Model for A.M.A. S.p.A

This phase led to the implementation of the following activities:

- Implementation of the improvement action plan - defined in Phase 3 - which led to the definition, sharing and formalisation of:
  - macro components of the Organisation, Management and Control Model: Code of Ethics, Organisational Structure, System of Delegations and Powers, Sanctions System, Supervisory Body Regulation;
  - preventive protocols - systemic and specific - and instrumental processes for each 'macro area' of sensitive activities, subject to detailed analysis in the relevant 'Special Sections'.
  - Formalisation of the Organisational, Management and Control Model pursuant to Legislative Decree 231/01, reproduced in full in the annex to this document.

The Organisational, Management and Control Model pursuant to Legislative Decree 231/01 was presented to Top Management and subsequently submitted to the Board of Directors and approved - in its first version with a resolution of 1 March 2023.

5.6. Phase 5: Constant updating and adaptation of the Organisation, Management and Control Model to the organisational and regulatory changes

Risk analysis must therefore be considered a dynamic activity so as to enable the Supervisory Body and the company in general to be constantly aware of the risk elements of its management. It is therefore a matter of repeating the entire cycle of analysis on all the company's activities, adding, if necessary, the legislative changes that have occurred since the last update (e.g. new offences, new risk management methods, etc.) and the changes to the processes resulting from the organisational interventions carried out and the evolution of the company. Ultimately, the risk profile must be recalculated by applying the model and thus identifying both Inherent and Residual Risk.



In this updating process, the overall comparison between the current risk profile and the previous one is of no importance since the two situations refer to organisational and legislative contexts that are not necessarily comparable. Therefore, improvement or corrective actions will be defined not so much on the basis of a differential between different risk profiles but on the evidence shown by the updated risk analysis. However, although an overall comparison is not meaningful, useful indications on activities to be undertaken to prevent the commission of offences may be provided by differentials (positive or negative) in the riskiness of one or more activities. Indeed, by assessing why a certain activity has changed its residual risk, useful indications can be drawn as to the most appropriate areas of intervention.

## 6. STRUCTURE AND ARTICULATION OF THE MODELS

### 6.1. Reference Models

This Model is inspired by the document 'Codes of Conduct' for the adoption of organisation, management and control models deliberated by the ANCST Management and the “Guidelines for the construction of organisation, management and control models deliberated pursuant to Legislative Decree 231/01” approved by Confindustria on 7 March 2022;

The fundamental phases that the Guidelines identify in the construction of the Models may be summarised as follows:

- a first phase consisting in the identification of risks, i.e. the analysis of the company context in order to highlight where (in which area/sector of activity) and in what manner events detrimental to the objectives set out in the Decree may occur;
- a second phase consisting in the design of the control system (so-called protocols for planning the formation and implementation of the entity's decisions), i.e. the assessment of the existing system within the entity and its possible adaptation, in terms of its ability to effectively counter, i.e. reduce to an acceptable level, the identified risks.

From a conceptual point of view, risk reduction involves the duty to intervene on two determining factors: 1) the probability of occurrence of the event; 2) the impact of the event itself.

To operate effectively, the system outlined cannot, however, be reduced to an occasional activity, but must be translated into a continuous process to be repeated with particular attention to moments of corporate change.

It should also be noted that the prerequisite for the construction of an adequate preventive control system is the definition of “*acceptable risk*”.

If, in the context of the design of control systems to protect business risks, risk is deemed acceptable when the additional controls 'cost' more than the asset to be protected (e.g., ordinary cars are equipped with an anti-theft device and not with an armed policeman), in the context of Legislative



Decree No. 231 of 2001, the economic logic of costs cannot, however, be an exclusively usable reference. It is therefore important that for the purposes of applying the provisions of the decree, an effective threshold is defined that allows a limit to be placed on the quantity/quality of the prevention measures to be introduced to prevent the commission of the offences considered. On the other hand, in the absence of a prior determination of the acceptable risk, the quantity/quality of the preventive controls that can be instituted is in fact virtually infinite, with the intuitable consequences in terms of business operations. On the other hand, the general principle, which can also be invoked in criminal law, of the concrete exigibility of conduct, summarised by the Latin proverb *ad impossibilia nemo tenetur*, represents an ineradicable criterion of reference even if, often, it appears difficult to identify its limit in concrete terms.

The aforementioned notion of “acceptability” concerns the risks of conduct that deviates from the rules of the organisational model and not also the underlying occupational risks for the health and safety of workers, which, according to the principles of current preventive legislation, must in any case be fully eliminated in relation to the knowledge acquired on the basis of technical progress and, where this is not possible, reduced to a minimum and, therefore, managed.

With regard to the preventive control system to be constructed in relation to the risk of the commission of the offences covered by Legislative Decree No. 231 of 2001, the conceptual threshold of acceptability, in the case of intentional offences, is represented by a prevention system such that it cannot be circumvented except fraudulently. This solution is in line with the logic of the “fraudulent evasion” of the organisational model as an exemption expressed by the aforementioned legislative decree for the purposes of the exclusion of the entity's administrative liability (Article 6(1)(c), *«the persons have committed the offence fraudulently evading the organisational and management models»*).

On the other hand, in the cases of offences of manslaughter and culpable personal injury committed in violation of occupational health and safety regulations, the conceptual threshold of acceptability, for the purposes of the exemption of Legislative Decree no. 231 of 2001, is represented by the perpetration of conduct (not accompanied by the will to cause the event of death/personal injury) in violation of the organisational model of prevention (and of the underlying mandatory obligations prescribed by the prevention regulations) despite the timely observance of the supervisory obligations provided for by Legislative Decree no. 231 of 2001 by the special supervisory body. This is because the fraudulent evasion of the organisational models appears to be incompatible with the subjective element of the offences of culpable homicide and culpable personal injury, referred to in Articles 589 and 590 of the Criminal Code.



According to the Guidelines, the implementation of a risk management system must be based on the assumption that offences can still be committed even after the model has been implemented. That is, in the case of intentional offences, the model and the related measures must be such that the agent will not only have to “intend” the offence to be committed (e.g. bribing a public official), but will only be able to carry out his/her criminal intent by fraudulently circumventing (e.g. through artifice and/or deception) the entity's instructions. The set of measures that the agent, if he wants to commit a crime, will be compelled to “force”, will have to be carried out in relation to the specific activities of the entity considered to be at risk and to the individual offences hypothetically connected to them. In the case, on the other hand, of culpable offences, these must be intended by the agent only as conduct and not also as an event.

The methodology for implementing a risk management system set out below is of general application. The procedure described can in fact be applied to various types of risk: legal, operational, financial reporting, etc.. This characteristic allows the same approach to be used even if the principles of Legislative Decree No. 231 of 2001 are extended to other areas. In particular, with reference to the extension of Legislative Decree No. 231 of 2001 to the offences of manslaughter and grievous or very grievous bodily harm committed in violation of occupational health and safety regulations, it is appropriate to reiterate that the current legislative framework on the prevention of occupational risks lays down the essential principles and criteria for the management of occupational health and safety in companies, and therefore, in this context, the organisational model cannot disregard this precondition.

Naturally, for those organisations that have already activated internal self-assessment processes, even certified ones, it is a matter of focusing their application, should this not be the case, on all types of risk and in all the ways contemplated by Legislative Decree No. 231 of 2001. In this regard, it should be recalled that risk management is a maieutic process that companies must activate internally in the manner they deem most appropriate, obviously in compliance with the obligations laid down by law. The models that will therefore be prepared and implemented at corporate level will be the result of the documented methodological application, by each individual entity, of the indications provided herein, depending on its internal operating context (organisational structure, territorial articulation, size, etc.) and external context (economic sector, geographical area), as well as on the individual offences that can hypothetically be linked to the specific activities of the entity considered to be at risk.

With regard to the operational modalities of risk management, especially with reference to which company subjects/departments may be concretely entrusted with it, there are basically two possible methodologies:

- assessment by a company body carrying out this activity with the cooperation of line management;
- self-assessment by operational management with the support of a methodological tutor/facilitator.





According to the logical approach just outlined, the operational steps that the Company must take to implement a risk management system consistent with the requirements of Legislative Decree No. 231 of 2001 will be explained below. In describing this logical process, emphasis is placed on the relevant results of the self-assessment activities carried out for the purposes of implementing the system.

#### *Inventory of business areas of activity*

This phase may be carried out according to different approaches, by activity, by function, by process, among others. It involves, in particular, carrying out an exhaustive periodic review of the company's reality, with the aim of identifying the areas affected by potential offences. Thus, with regard, for example, to offences against the P.A., it will involve identifying those areas that by their nature have direct or indirect relations with the national and foreign P.A.. In this case, some types of processes/functions will certainly be affected (e.g. sales to the P.A., management of concessions from local P.A., and so on), while others may not be or may be only marginally affected. On the other hand, with regard to the offences of homicide and grievous or very grievous bodily harm committed in breach of the rules on the protection of health and safety at work, it is not possible to exclude a priori any sphere of activity, since this type of offence may in fact affect all the company's components.

As part of this process of reviewing the processes/functions at risk, it is appropriate to identify the persons subject to the monitoring activity which, with reference to intentional offences, in certain particular and exceptional circumstances, could also include those who are linked to the company by mere para-subordinate relationships, such as agents, or by other collaborative relationships, such as business partners, as well as their employees and collaborators.

In this respect, for the culpable offences of homicide and personal injury committed in violation of occupational health and safety regulations, all workers covered by the same regulations are subject to monitoring.

In the same context, it is also advisable to carry out due diligence exercises whenever risk assessment reveals "indicators of suspicion" (e.g. conducting negotiations in territories with a high rate of corruption, particularly complex procedures, presence of new staff unknown to the entity) relating to a particular business transaction.

Finally, it should be emphasised that each company/sector has its own specific areas of risk that can only be identified through a detailed internal analysis. However, a position of obvious importance for the purposes of applying Legislative Decree No. 231 of 2001 is held by the processes of the financial area.

#### *Analysis of potential risks.*



The analysis of potential risks must take into account the possible ways in which offences may be implemented in the various corporate areas (identified according to the process referred to in the previous point). The analysis, preparatory to the proper design of preventive measures, must result in an exhaustive representation of how offences may be implemented with respect to the internal and external operating context in which the company operates. In this regard, it is useful to take into account both the entity's history, i.e. its past events, and the characteristics of other entities operating in the same sector and, in particular, any offences committed by them in the same line of business. In particular, the analysis of the possible ways in which the offences of homicide and grievous or very grievous bodily harm committed in breach of occupational health and safety obligations may be committed, corresponds to the assessment of occupational risks carried out in accordance with the criteria set out in Article 28 of Legislative Decree No. 81 of 2008.

#### *Evaluation/construction/adaptation of the preventive control system*

The activities described above are completed with an assessment of the system of preventive controls that may exist and with its adaptation when this proves necessary, or with its construction when the entity does not have one. The system of preventive controls must be such as to ensure that the risks of offences being committed, according to the methods identified and documented in the previous phase, are reduced to an “acceptable level”, according to the definition set out in the introduction. In essence, this involves designing what Legislative Decree No. 231 of 2001 defines as *«specific protocols aimed at planning the formation and implementation of the entity's decisions in relation to the offences to be prevented»*. The components of an internal (preventive) control system, for which there are consolidated methodological references, are many.

However, it should be reiterated that, for all entities, the system of preventive controls must be such that it

- in the case of intentional offences, cannot be circumvented except with intent;
- in the case of culpable offences, as such incompatible with fraudulent intent, can in any case be breached, notwithstanding the punctual observance of the supervisory obligations by the appropriate supervisory body.

According to the indications just provided, listed below, with separate reference to the intentional and negligent offences provided for by Legislative Decree No. 231 of 2001, are what are generally considered to be the components (protocols) of a preventive control system, which must be implemented at company level to ensure the effectiveness of the model.

#### A) Preventive control systems for intentional offences



The most relevant components of the control system, according to the Guidelines proposed by Confindustria, are:

- the Code of Ethics with reference to the offences considered; a formalised and clear organisational system, especially as regards the allocation of responsibilities; manual and IT procedures (information systems) to regulate the performance of activities by providing for the appropriate control points; in this context, the control tool represented by the separation of duties between those who perform crucial phases (activities) of a process at risk has a particular preventive effect; the authorisation and signature powers assigned consistently with the organisational and management responsibilities defined; the management control system capable of providing timely
- warning of the existence and emergence of general and/or particular critical situations; communication to and training of personnel.
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B) Preventive control systems for offences of manslaughter and culpable personal injury committed in violation of occupational health and safety regulations

Without prejudice to what has already been stated in relation to intentional offences, in this context, the most relevant components of the control system are:

- the Code of Ethics (or Code of Conduct) with reference to the offences considered;
- an organisational structure with tasks and responsibilities in the field of health and safety at work formally defined in accordance with the organisational and functional scheme of the company, starting from the employer down to the individual worker. Particular attention should be paid to the specific figures operating in this area.

This approach essentially entails that:

a) in the definition of the organisational and operational tasks of the company management, managers, supervisors and workers, those relating to the safety activities for which they are responsible are also made explicit, as well as the responsibilities associated with the performance of those activities;

b) in particular, the duties of the RSPP and of the ASPPs, if any, the workers' safety representative, the emergency management officers and the competent doctor are documented;

- education and training: the performance of tasks that may affect health and safety at work requires adequate competence, to be verified and nurtured through the provision of education and training aimed at ensuring that all personnel, at all levels, are aware of the importance of



the compliance of their actions with the organisational model and of the possible consequences of conduct that deviates from the rules dictated by the model. In concrete terms, each company worker/operator must receive sufficient and adequate training with particular reference to his or her job and duties. This must take place on the occasion of hiring, transfer or change of duties or the introduction of new work equipment or new technologies, new dangerous substances and preparations. The company should organise training and instruction according to periodically identified needs;

- communication and Involvement: the circulation of information within the company assumes a relevant value in order to foster the involvement of all stakeholders and enable adequate awareness and commitment at all levels. Involvement should be achieved through: a) prior consultation regarding the identification and assessment of risks and the definition of preventive measures; b) periodic meetings taking into account at least the requirements set out in the legislation in force, also using the meetings provided for company management.
  
- Operational management: the control system with regard to occupational health and safety risks should integrate and be congruent with the overall management of company processes. From the analysis of the company processes, their interrelationships and the results of the risk assessment comes the definition of how to safely carry out activities that have a significant impact on occupational health and safety. Having identified the areas of action associated with health and safety aspects, the company should exercise regulated operational management.

In this regard, particular attention should be paid to:

- (a) recruitment and qualification of staff;
- b) organisation of work and workstations;
- c) acquisition of goods and services used by the company and communication of appropriate information to suppliers and contractors;
- d) normal and extraordinary maintenance;
- e) qualification and selection of suppliers and contractors;
- (f) emergency management;
- (g) procedures for dealing with deviations from set objectives and control system rules;

- Safety monitoring system: occupational health and safety management should include a phase of verification of the maintenance of the risk prevention and protection measures adopted and assessed as suitable and effective. The technical, organisational and procedural prevention and protection measures implemented by the company should be subject to planned monitoring.



The design of a monitoring plan should be developed through:

- (a) time scheduling of inspections (frequency);
- b) assignment of executive tasks and responsibilities;
- (c) description of the methodologies to be followed
- d) how to report any discrepancies.

There should, therefore, be systematic monitoring whose modalities and responsibilities should be established at the same time as the operational management modalities and responsibilities are defined.

This first level monitoring is generally carried out by the internal resources of the structure, either as a self-monitoring by the operator or by the supervisor/manager, but it may entail, for specialised aspects (e.g. for instrumental verifications), the use of other internal or external resources. It is also advisable for the verification of organisational and procedural measures relating to health and safety to be carried out by the persons already defined in the assignment of responsibilities (usually managers and supervisors). Particularly important among these is the Prevention and Protection Service, which is called upon to devise control systems for the measures adopted.

It is also necessary for the company to carry out periodic 2nd level monitoring of the functionality of the preventive system adopted. Functionality monitoring should allow the adoption of strategic decisions and be conducted by competent personnel who ensure objectivity and impartiality, as well as independence from the area of work under inspection.

According to the Confindustria Guidelines, the components described above must be organically integrated into a system architecture that respects a series of control principles, including:

- *each operation, transaction, action must be verifiable, documented, consistent and congruous*: for each operation there must be adequate documentary support on which it is possible to proceed at any time to carry out checks that attest to the characteristics and motivations of the operation and identify who authorised, carried out, recorded, verified the operation itself;
- *no one can autonomously manage an entire process*: the system must guarantee the application of the principle of separation of functions, whereby authorisation to carry out an operation must be the responsibility of a person other than the person who accounts for, operationally performs or controls the operation;
- *documentation of controls*: the control system must document (possibly through the preparation of minutes) the performance of controls, including supervisory ones;



It should be pointed out that non-compliance with specific points of the Confindustria Guidelines does not in itself invalidate the Model. In fact, since the individual Model must be drafted with regard to the concrete reality of the company to which it refers, it may well deviate in certain specific points from the Guidelines (which, by their very nature, are general in nature), when this is due to the need to better guarantee the requirements protected by the Decree.

On the basis of this observation, the illustrative observations contained in the appendix to the Guidelines (so-called *case studies*), as well as the concise list of control tools provided therein, must also be assessed.

### C) Preventive control systems in environmental offences

Without prejudice to what has already been stated in relation to intentional offences, in this context, the most relevant components of the control system are:

- the Code of Ethics (or Code of Conduct) with reference to the offences considered;
- an organisational structure with tasks and responsibilities in environmental matters formally defined in line with the organisational and functional scheme of the company, starting from the legal representative down to the individual worker. Particular attention must be paid to the specific figures operating in this field.

This approach essentially implies that:

- a) in the definition of the organisational and operational tasks of the company management, managers, supervisors and workers, those relating to the environmental activities for which they are responsible are also made explicit, as well as the responsibilities associated with the exercise of the same activities;
  - b) in particular, the tasks of the RSGA (Environmental Management System Manager) are documented;
- information, education and training: the performance of tasks that can influence profiles requires adequate competence, to be verified and nurtured through the provision of education and training aimed at ensuring that all personnel, at all levels, are aware of the importance of the compliance of their actions with the organisational model and of the possible consequences of conduct that deviates from the rules dictated by the model. In concrete terms, all persons involved must receive sufficient and adequate training, with particular reference to their jobs and duties. This must take place on the occasion of hiring, transfer or change of duties or the introduction of new work equipment or new technologies, new dangerous substances and preparations. The company must organise training and instruction in accordance with periodically determined needs and must



- record this in documents (to be kept) through which it is possible to deduce the content of the courses, the compulsory nature of participation in them and the checks on attendance;
- communication and Involvement: the circulation of information within the company assumes a relevant value in order to foster the involvement of all stakeholders and enable adequate awareness and commitment at all levels. Involvement should be achieved through:
    - a) prior consultation regarding the identification and assessment of risks and the definition of preventive measures;
    - b) periodic meetings that take into account at least the requirements set out in the legislation in force, also using the meetings provided for company management;
  - operational management: the control system, with regard to environmental risks, should integrate and be congruent with the overall management of business processes.  
In this sense, particular attention should be paid to:
    - a) recruitment and qualification of personnel
    - b) organisation of work and workstations;
    - c) acquisition of goods and services used by the company and communication of the appropriate information to suppliers and contractors;
    - d) normal and extraordinary maintenance;
    - e) qualification and selection of suppliers and contractors;
    - (f) procedures for dealing with deviations from the set objectives and the rules of the control system.
  - Environmental profile monitoring system: Environmental protection management should include a phase of verification of the maintenance of the risk prevention and protection measures adopted and assessed as suitable and effective. The technical, organisational and procedural prevention and protection measures implemented by the company should be subject to planned monitoring. The design of a monitoring plan should be developed through: (a) time scheduling of inspections (frequency); b) assignment of executive tasks and responsibilities; (c) description of the methodologies to be followed; d) how to report any discrepancies.

There should, therefore, be systematic monitoring whose modalities and responsibilities should be established at the same time as the operational management modalities and responsibilities are defined.

This 1st-level monitoring is generally carried out by the internal resources of the structure, either as a self-monitoring by the operator or by the supervisor/manager, but it may entail, for specialised



aspects (e.g. for instrumental checks), the use of other internal or external resources. It is also advisable for the verification of organisational and procedural measures relating to environmental protection to be carried out by the persons already defined in the assignment of responsibilities.

It is also necessary for the company to conduct periodic 2nd-level monitoring of the functionality of the preventive system adopted. Functionality monitoring should enable strategic decisions to be taken and be conducted by competent personnel who ensure objectivity and impartiality, as well as independence from the area of work under inspection.

The components described above must be organically integrated into a system architecture that respects a series of control principles, including:

- each operation, transaction, action must be verifiable, documented, consistent and congruous: for each operation there must be adequate documentary support on which it is possible to proceed at any time to carry out checks that attest to the characteristics and motivations of the operation and identify who authorised, performed, recorded and verified the operation itself;
- no one can autonomously manage an entire process: the system must guarantee the application of the principle of separation of functions, whereby authorisation to carry out an operation must be the responsibility of a person other than the person who accounts for, operationally performs or controls the operation;
- documentation of controls: the control system must document (possibly through the preparation of minutes) the performance of controls, including supervisory ones.

## 6.2. Structure and rules for the approval of the model and its updates

For the purposes of preparing the Model, we have therefore proceeded in accordance with the methodological consistency with what is proposed by the Confindustria Guidelines:

- identifying the so-called *sensitive* activities, through a prior examination of company documentation (articles of association, regulations, organisational charts, proxies, job descriptions, organisational provisions and communications) and a series of interviews with the persons in charge of the various sectors of company operations (i.e. with the heads of the various functions). The analysis was aimed at identifying and assessing the concrete performance of activities in which unlawful conduct at risk of committing the alleged offences could take place. At the same time, the existing control measures, including preventive ones, were assessed, as well as any critical issues to be subsequently improved;
- designing and implementing the actions necessary for the improvement of the control system and its adaptation to the purposes pursued by the Decree, in the light of and in consideration of the Confindustria Guidelines, as well as the fundamental principles of the separation of duties and the definition of authorisation powers consistent with the responsibilities assigned. In this phase, particular





attention was devoted to identifying and regulating the financial management and control processes in the activities at risk;

- defining the control protocols in cases where a risk hypothesis was found to exist. In this sense, decision-making and implementation protocols have therefore been defined, expressing the set of rules and discipline that the persons in charge of the operational responsibility for such activities have contributed to illustrate as the most suitable to govern the identified risk profile. The principle adopted in the construction of the control system is that the conceptual threshold of acceptability is represented by a prevention system such that it cannot be circumvented except fraudulently, as already indicated in the Guidelines proposed by Confindustria. The protocols are inspired by the rule of making the various stages of the decision-making process documented and verifiable, so that it is possible to trace the motivation that guided the decision.

The fundamental moments of the Model are therefore

- the mapping of the company's activities at risk, i.e. those activities within the scope of which the offences provided for in the Decree may be committed
- the preparation of adequate control measures to prevent the commission of the offences set out in the Decree;
- the *ex post* verification of company conduct, as well as of the functioning of the Model, with consequent periodic updates;
- the dissemination and involvement of all company levels in the implementation of the rules of conduct and procedures established;
- the assignment to the Supervisory Body of specific tasks to monitor the effective and correct functioning of the Model;
- the creation of a Code of Ethics.

The Model, without prejudice to the specific purposes described above and related to the exemption value provided for by the Decree, is part of the broader control system already in place and adopted in order to provide a reasonable guarantee of the achievement of corporate objectives in compliance with laws and regulations, the reliability of financial information and the safeguarding of assets, also against possible fraud.

In particular, with reference to the so-called *sensitive* areas of activity, the Company has identified the following cardinal principles of its Model, which, by regulating these activities, represent the tools aimed at planning the formation and implementation of the Company's decisions and guaranteeing appropriate control over them, also in relation to the offences to be prevented:



- separation of duties through a proper distribution of responsibilities and the provision of adequate authorisation levels, in order to avoid functional overlaps or operational allocations that concentrate critical activities on a single person; - clear and formalised assignment of powers and responsibilities, with an express indication of the limits of exercise and consistent with the tasks assigned and the positions held within the organisational structure; - no significant operation may be undertaken without authorisation; - existence of rules of conduct suitable to guarantee the exercise of corporate activities in compliance with laws and regulations and the integrity of corporate assets; - adequate procedural regulation of the so-called *sensitive* corporate activities, such that: operational processes are defined by providing adequate documentary support to ensure that they are always verifiable in terms of appropriateness, consistency and responsibility; the operational decisions and choices are always traceable in terms of characteristics and motivations and those who authorised, performed and verified individual activities are always identifiable; the management of financial resources is guaranteed in such a way as to prevent the commission of offences; the control and supervision activities carried out on corporate transactions are carried out and documented; there are security mechanisms that guarantee adequate protection of physical and logical access to data and corporate assets; the exchange of information between contiguous phases or processes takes place in such a way as to guarantee the integrity and completeness of the data managed.

The principles described above appear to be consistent with the indications provided by the Guidelines issued by Confindustria, and are considered by the Company to be reasonably suitable to prevent the offences referred to in the Decree.

For this reason, the Company considers it essential to guarantee the correct and concrete application of the above-mentioned control principles in all the areas of so-called *sensitive* company activities identified and described in the Special Sections of this Model.

### 6.3. Foundations and contents of the model

The Model prepared by A.M.A. S.p.A. is based on:

- the Code of Ethics, intended to establish the general lines of conduct; the organisational structure
- that defines the allocation of tasks - providing, as far as possible, for the separation of functions or, alternatively, compensatory controls - and the persons called upon to monitor the correctness of conduct; the mapping of sensitive corporate areas, i.e. the description of those processes in the
- context of which it is more likely that offences may be committed;



- the processes instrumental to the sensitive corporate areas, i.e. those processes through which financial instruments and/or substitute means capable of supporting the commission of offences in the areas at risk of offences are managed; the use of formalised company procedures, aimed at
- regulating the correct operating methods for making and implementing decisions in the various sensitive company areas; the indication of the persons who intervene to supervise these activities,
- in the hopefully distinct roles of both executors and controllers, for the purposes of a segregation of management and control tasks; the adoption of a system of corporate delegations and powers, consistent with the responsibilities assigned and ensuring a clear and transparent representation of the corporate decision-making and implementation process, in accordance with the requirement of the uniqueness of the person in charge of the function; the identification of methodologies and tools ensuring an adequate level of monitoring and control, both direct and indirect, the first type of control being entrusted to the specific operators of a given activity and to the person in charge, and the second type of control to the management and to the Supervisory Body; the specification of information supports for the traceability of monitoring and control activities (e.g. forms, printouts, reports, etc.); the definition of a penalty system for those who violate the rules of conduct established by the Company; the implementation of a plan: 1) for the training of managerial staff and middle managers working in sensitive areas, of the B.o.D. and of the Supervisory Body; 2) for the information of all other stakeholders; the establishment of a Supervisory Body assigned the task of monitoring the effectiveness and proper functioning of the model, its consistency with the objectives and its periodic updating.
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The Model documentation consists of the following parts:

General Section: Description of the Model and the Company

Special Section A - Code of Ethics

Special Section B - Organisational Structure

Special Section C - Sanctions System

Special Section D - Regulation of the Supervisory Body

Special Section E - Crimes against the Public Administration and against the State

Special Section F - Crimes related to counterfeiting money, public credit cards, revenue stamps and instruments or identifying marks

Special Section G - Corporate Crimes



Special Section H - Crimes against the individual

Special Section I - Crimes related to safety in the workplace

Special Section J - Crimes of receiving, laundering and using money, goods or utilities of illegal origin

Special Section K - Offences related to computer crime and unlawful processing of data

Special Section L - Offences related to violation of copyright

Special Section M - Crimes against industry and trade

Special Section N - Offence of inducement not to make statements or to make false statements to the judicial authorities

Special Section O - Offences related to organised crime

Special Section P - Environmental crimes

Special Section Q - Offence of employing citizens of third countries whose stay is irregular

Special Section R - Tax crimes

Special Section S - Contraband offences

A.M.A. S.p.A. - Reporting Procedure - Whistleblowing

#### 6.4. Code of Ethics

The Code of Ethics is the document drawn up and adopted autonomously by A.M.A. S.p.A. in order to communicate to all parties involved the principles of corporate ethics, the commitments and the ethical responsibilities in the conduct of business and corporate activities with which the Company intends to comply. Respect for them is expected from all those who operate in A.M.A. S.p.A. and who have contractual relations with it.

The principles and rules of conduct contained in this Model are integrated with what is expressed in the Code of Ethics adopted by the Company, although the Model, due to the purposes it intends to pursue in implementing the provisions of the Decree, has a different scope from the Code itself.

It is appropriate to specify that the Code of Ethics represents an instrument adopted autonomously and susceptible of general application by the Company in order to express a series of principles of corporate ethics that the Company itself recognises as its own and on which it intends to call for the observance of all its employees and all those who cooperate in the pursuit of the Company's purposes, including suppliers and customers; the Model, on the other hand, responds to specific prescriptions contained in the Decree, aimed at preventing the commission of particular types of offences for acts that, committed ostensibly in the interest or to the advantage of the company, may entail administrative liability under the provisions of the Decree.



However, in consideration of the fact that the Code of Ethics recalls principles of conduct that are also suitable for preventing the unlawful conduct referred to in the Decree, it acquires relevance for the purposes of the Model and therefore formally constitutes an integral component of the Model itself.

The Company's Code of Ethics is set out in "Special Section A: Code of Ethics".

#### 6.5. Organisational Structure

The organisational structure of the Company is defined through the issuance of delegations of functions and organisational provisions (service orders, job descriptions, internal organisational directives) by the Chairman.

The formalisation of the organisational structure adopted is ensured by the Human Resources Manager, who periodically updates the Company's organisational chart and its dissemination.

The organisational structure of A.M.A. S.p.A., which constitutes an integral and substantial part of the Model, is reported in "Special Section B: Organisational Structure" and represents the map of the Company's areas and the relative functions attributed to each area.

#### 6.6. Sensitive activity areas, instrumental processes and decision-making

The decision-making process concerning sensitive areas of activity must comply with the following criteria:

- every decision concerning operations within the sensitive areas of activity, as identified below, must result from a written document; there can never be subjective identity between the person
- who decides on the performance of a process within a sensitive area of activity and the person who actually carries it out; there can never be subjective identity between those who decide and
- implement a process within a sensitive area and those who have the power to allocate the necessary economic and financial resources to it.

Below are the main sensitive activities and instrumental processes, subject to detailed analysis in the relevant special sections.

For offences against the Public Administration and to the detriment of the State (Special Section E):

sensitive macro activities:

1. Grants and other liberal initiatives
2. Environment, health and safety
3. Management of relations with the P.A. in relation to fulfilments concerning personnel



administration

4. Management of relations with guarantor authorities (e.g. privacy, competition and market, strike, etc.)
5. Managing relations with the financial administration
6. Managing litigation and out-of-court relations with the P.A.
7. Debt recovery with the Public Administration
8. Request for and management of contributions, subsidies and public funding from the Italian or EU Public Administration
9. Infrastructure inspections
10. Application for administrative authorisations relating to: production, new buildings, environmental matters
11. Management of relations with the Public Administration during audits, inspections and sanctioning procedures by the same Public Administration

instrumental processes:

1. Management of company regulations for travel, reimbursement of expenses, use of benefits, equipment
2. Inventory management;
3. Management of contracts, tenders and orders
4. Accounting and budgeting
5. Treasury
6. Management of corporate information systems
7. Pricing
8. Management of purchases of goods and services
9. Financial Process
10. Staff selection and recruitment
11. Human resources management
12. Supplier accounting
13. Customer accounting
14. Management of gifts, gratuities and sponsorships

For offences relating to counterfeiting money, public credit cards, revenue stamps and identification instruments or signs (Special Section F):

sensitive macro activities:

1. Commercial and administration
2. Use of trademarks and industrial patents



instrumental processes:

3. Management of purchases of goods and services
4. Supplier accounting
5. Accounting for Customers
6. Marketing and commercial

For corporate offences (Special Section G):

sensitive macro-activities:

1. General accounting management;
2. Preparation of financial statements, consolidated financial statements and balance sheets when extraordinary transactions are carried out (mergers, demergers, capital reductions, etc.);
3. Preparation of financial statements required for solicitation of investments, for admission to listing on regulated markets, in documents to be published on the occasion of public purchase or exchange offers;
4. Management of relations with auditors (sending of data, documents and information used for the purposes of reports or communications by the auditing firm);
5. Management of relations with shareholders, the Board of Statutory Auditors and the auditing firm in relation to audits of the Company's administrative, financial, commercial and accounting management;
6. Management of share capital and contributions made by shareholders;
7. Management of share capital;
8. Management of corporate profits and reserves;
9. Management of corporate shares or quotas;
10. Management of share capital and extraordinary transactions carried out during the life of the company (e.g. mergers, demergers, etc.);
11. Management of share capital during liquidation;
12. Management of the activities related to the functioning of the shareholders' meeting;
13. Management of unlisted financial instruments in general, as well as of information and data pertaining thereto;
14. Management of relations with public supervisory authorities (e.g. Consob, Borsa Italiana)

instrumental processes:

1. Management of company regulations for travel, reimbursement of expenses, use of benefits, equipment



2. Warehouse management
3. Management of contracts, tenders and orders
4. Accounting and budgeting
5. Treasury
6. Management of corporate information systems
7. Pricing and economic valuation of the production process
8. Purchasing management of goods and services
9. Financial process
10. Staff selection and recruitment
11. Human resources management
12. Supplier accounting
13. Customer accounting
14. Management of gifts, gratuities and sponsorships
15. Marketing and sales

For offences against the individual (Special Section H):

macro-sensitive activities:

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1. Management of purchases of goods and services
2. Marketing and sales
3. Financial process
4. Personnel selection and recruitment
5. Human resources management
6. Management of corporate information systems
7. Management of gifts, gratuities and sponsorships
8. Management of relations with cleaning/maintenance contractors and cooperatives

instrumental processes:

1. Management of corporate information systems
2. Financial process

For offences relating to safety in the workplace (Special Section I):

sensitive macro activities:

Areas identified in the DVR





For offences relating to receiving stolen goods, money laundering and use of money, goods or benefits of unlawful origin (Special Section J):

sensitive macro-activities:

1. Management of purchases of goods and services
2. Passive invoicing and payments
3. Active invoicing and collections

instrumental processes:

Management of company regulations for travel, reimbursement, use of benefits, equipment

1. Management of company regulations for travel, reimbursement of expenses, use of benefits, endowed vehicles
2. Management of warehouse and settled quantities
3. Management of contracts, offers and orders
4. Accounting and budgeting
5. Treasury
6. Management of corporate information systems
7. Pricing and economic valuation of the production process

For offences relating to computer crime and unlawful data processing (Special Section K):

Sensitive macro activities:

- Any area of the company in which computer systems are used

instrumental processes:

- Management of information systems

For offences concerning copyright infringement (Special Section L):

sensitive macro-activities:

1. Management of corporate information systems
2. Management of the corporate website and communication
3. Management of software and/or databases
4. Use of IT tools



5. Use, in any capacity whatsoever, of products bearing the SIAE mark, without the mark or with the mark forged or altered
6. Unlawful use of encrypted services through encryption systems
7. Use of tools designed to circumvent technological protection measures and making works available without such protection
8. Unlawful use of equipment for decoding audiovisual transmissions with conditional access

instrumental processes:

1. Management of purchases of goods and services
2. Personnel selection and recruitment
3. Management of contracts, tenders and orders
4. Management of corporate information systems
5. Management of gifts, gratuities and sponsorships

For offences against industry and trade (Special Section M):

sensitive macro-activities:

1. Marketing, commercial and various consultancy services
2. Contract management
3. Depot/warehouse management
4. Use of company IT tools
5. Use of trademarks and industrial patents
6. Quality management system
7. Sale of products

instrumental processes:

1. Management of corporate information systems
2. Procurement management of goods and services
3. Marketing, commercial and various consultancy services
4. Use of brands and industrial patents
5. Contract management
6. Warehouse management

For the offence of inducement not to make statements or to make false statements to judicial authorities (Special Section N):



sensitive macro-activities:

1. Relations with parties involved in legal proceedings

instrumental processes:

1. Management of company regulations for travel, reimbursement, use of benefits, vehicles
2. Management of human resources
3. Staff selection and recruitment
4. Contract management
5. Supplier accounting
6. Accounting and budgeting
7. Customer accounting
8. Treasury
9. Management of corporate information systems
10. Management of gifts, gratuities and sponsorships

For offences relating to organised crime (Special Section O):

sensitive macro activities:

1. Management of purchases of goods and services
2. Marketing and sales
3. Financial process
4. Personnel relations management
5. Management of relations with suppliers
6. Customer relations management

instrumental processes:

1. Management of company regulations for travel, reimbursement, use of benefits, equipment
2. Management of stock and settled quantities
3. Management of contracts, offers and orders
4. Accounting and budgeting
5. Treasury
6. Staff selection and recruitment
7. Human resources management
8. Supplier accounting
9. Customer accounting
10. Pricing and economic valuation of the production process
11. Managing relations with contractors and cleaning/maintenance cooperatives



For environmental offences (Special Section P):

sensitive macro-activities:

- Water
- Atmospheric emissions
- Noise emissions
- Waste
- Soil and subsoil
- Electric and thermal energy

For the offence of employment of third-country nationals whose stay is irregular (Special Section Q):

sensitive macro-activities and instrumental processes:

- Human resources management
- Personnel selection and recruitment

For tax and fiscal offences (Special Section R)

sensitive macro activities:

1. Management of the ordinary accounting and administrative service;
2. Management of active invoicing;
3. Management of passive invoicing;
4. Management of deductible charges;
5. VAT management;
6. Management of periodic declaratory fulfilments and tax calculation;
7. Management of tax, fiscal and withholding tax fulfilments
8. Management of tax, fiscal and withholding tax obligations in service for services rendered to subsidiaries
9. Communication of information to Revenue Agency

instrumental processes:

1. Management of company regulations for travel, reimbursement of expenses, use of benefits, equipment
2. Warehouse management, identification and traceability of materials
3. Managing contracts, processing and issuing offers and orders
4. Accounting and budgeting



5. Treasury
6. Management of purchases of goods and services
7. Financial process
8. Budget
9. Supplier accounting
10. Customer accounting
11. Management of gifts, gratuities and sponsorships

For smuggling offences (Special Section S)

1. Management of purchases;
2. Import of goods from non-EU countries;
3. Transport management

instrumental processes:

1. Warehouse management, identification and traceability of materials
2. Management of contracts, tenders and orders
3. Management of purchases of goods and services
4. Financial process
5. Management of transport activities
6. Relationship management with customs authorities.

With regard to:

- offences with the purpose of terrorism or subversion of the democratic order (Article 25 *quater* of the Decree);
- offences consisting in practices of mutilation of female genital organs (Article 25 *quater*. 1 of the Decree);
- market abuse offences (Article 25 *sexies* of the Decree);
- the transnational offences referred to in Law No. 146 of 16 March 2006;
- the offences of fraud in sporting competitions, unlawful gaming or betting and gambling by means of prohibited devices;

it was considered that the specific activity carried out by the company does not present risk profiles such as to reasonably justify the possibility of their commission in the interest or to the advantage of the company.



In this respect, the reference to the principles contained in this General Section of the Model and in the Code of Ethics, which bind the Recipients of the Model to respect the values of solidarity, morality, respect for the law and fairness, is therefore considered exhaustive.

#### *6.6.1. Filing of documents relating to sensitive activities and instrumental processes*

The activities carried out in the context of sensitive activities and instrumental processes are appropriately formalised with particular reference to the documentation prepared in the course of their implementation.

The documentation outlined above, produced and/or available on paper or electronic support, is filed in an orderly and systematic manner by the functions involved in them, or specifically identified in detailed procedures or work instructions.

In order to safeguard the company's documentary and information assets, adequate security measures are envisaged to protect against the risk of loss and/or alteration of documentation relating to sensitive activities and instrumental processes or undesired access to data/documents.

#### *6.6.2. Information systems and computer applications*

In order to safeguard the integrity of data and the effectiveness of information systems and/or computer applications used for the performance of operational or control activities in the context of sensitive activities or instrumental processes, or in support thereof, the presence and operation of:

- user profiling systems in relation to access to modules or environments;
- rules for the correct use of corporate information systems and aids (hardware and software supports);
- automated system access control mechanisms;
- automated mechanisms for blocking or inhibiting access.

#### *6.6.3. Management systems present in the company*

A.M.A. S.p.A. has set up a Quality system that it keeps up-to-date and whose effectiveness it undertakes to continuously improve.

A.M.A. S.p.A., being UNI EN ISO 9001 certified, has voluntarily decided to keep the environmental performance of its activities under control and undertakes, in a systematic manner, to improve them, as well as to submit itself to the evaluation of an entity external to the organisation that periodically verifies the company's compliance with environmental standards.

#### *6.7. Company procedures*

The Company has a structure of formalised procedures governing the main activities, available to all employees on the company intranet.



These procedures, implemented on the occasion of the implementation of the Quality System, are mandatory for all A.M.A. S.p.A. employees and/or collaborators.

## 6.8. System of delegations and powers

The authorisation system that translates into an articulated and consistent system of delegations of functions and powers of attorney of the Company must comply with the following requirements:

- the proxies must combine each management power with the relevant responsibility and with an appropriate position in the organisational chart, and must be updated as a consequence of organisational changes; each delegation must specifically and unambiguously define and
- describe the delegate's management powers and the person to whom the delegate reports hierarchically; the managerial powers assigned with the delegations and their implementation
- must be consistent with the corporate objectives; the delegate must have spending powers appropriate to the functions assigned to him/her; proxies may only be granted to persons with an
- internal functional delegation or a specific assignment and must provide for the scope of the
- powers of representation and, where applicable, numerical spending limits; only persons with specific and formal powers may assume, in its name and on its behalf, obligations towards third parties; all those who have relations with the P.A. must have a proxy or power of attorney to that effect; the Articles of Association define the requirements and procedures for appointing the
- manager in charge of drafting accounting and corporate documents.
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All powers conferred by delegation or exercise of authority correspond exactly to the duties and responsibilities as set out in the company's organisational chart.

## 6.9. Information and training

### 6.9.1. Disclosure

In order to guarantee the effectiveness of the Model, A.M.A. S.p.A. sets itself the objective of ensuring that all Addressees are properly informed, also according to their different level of involvement in sensitive processes. To this end, A.M.A. S.p.A. shall disseminate the Model by means of the following general methods:



- the creation on the company server (shared folder) of specific documents, constantly updated, whose contents essentially concern: 1) general information on the Decree and the guidelines adopted for drafting the Model; 2) the structure and main operational provisions of the Model adopted by A.M.A. S.p.A; 3) the reporting procedure to the O.d.V. and the standard form for communication - by persons in top management positions and employees - of any conduct, by other employees or third parties, deemed potentially in conflict with the contents of the Model.

When the Model is adopted, a communication will be sent to all employees in the workforce - by the identified bodies (e.g. the Presidency, General Management, etc.) - to inform them that A.M.A. S.p.A. has adopted an Organisation, Management and Control Model pursuant to the Decree, referring them to the company intranet site for further details and in-depth information. The communication is accompanied by a declaration of receipt and acceptance by the employees, to be forwarded to the Supervisory Body.

New employees will be given a special notice on the adopted Model containing an informative note, in the entity of the letter of employment, on the Decree and the characteristics of the Model adopted.

#### *6.9.2. Disclosure to external collaborators and partners*

All persons external to the Company (consultants, partners, etc.) will be duly informed about the adoption by A.M.A. S.p.A. of a Model including a Code of Ethics. To this end, they will also be asked for their formal commitment to comply with the provisions contained in the aforementioned documents. As far as the external consultants who permanently collaborate with A.M.A. S.p.A. are concerned, A.M.A. S.p.A. will be responsible for making contact with them and ascertaining, through detailed checks, that these consultants are familiar with the company's Model and are willing to comply with it.

#### *6.9.3. Disclosure to Group companies*

Group companies must be informed of the content of the Model and of A.M.A. S.p.A.'s interest in ensuring that the conduct of all its subsidiaries complies with the provisions of the Decree. To this end, the adoption of this Model is communicated to them at the time of its adoption.

#### *6.9.4. Training*

The contents of training programmes on the subject of the administrative liability of companies (Legislative Decree No. 231/2001) or, more generally, on criminal matters, must be screened and endorsed by an expert consultant external to the Company or who will also work in concert with the Supervisory Body. Formal records must be kept of the training.





#### 6.9.5. Training of so-called "top management" personnel

The training of so-called 'top management' personnel, including the members of the Supervisory Body, takes place on the basis of training and refresher courses, with compulsory attendance and participation and with a final assessment test - which may also be held orally - certifying the quality of the training received. The training and refresher courses must be scheduled at the beginning of the year and, for any new employees in a so-called "top management" position, also on the basis of a notice contained in the letter of employment.

The training of persons in so-called "top management" positions must be divided into two parts: a "generalist" part and a "specific" part.

The 'generalist' part must contain:

- regulatory, case law and best practice references;
- administrative liability of the entity: purpose, rationale of the Decree, nature of liability, novelties in the regulatory framework;
- addressees of the Decree;
- assumptions of liability;
- description of predicate offences;
- types of sanctions applicable to the entity;
- conditions for the exclusion or limitation of liability.

In the course of the training, the following activities will also be carried out:

- those present will be made aware of the importance attributed by A.M.A. S.p.A. to the adoption of a risk governance and control system;
- the structure and contents of the Model adopted are described, as well as the methodological approach followed for its implementation and updating.

In the context of training concerning the "specific" part, we focus:

- on the precise description of the individual offences;
- on the identification of the perpetrators of offences;
- on the exemplification of the ways in which offences are committed;
- on the analysis of the applicable sanctions;
- on the combination of the individual offences with the specific areas of risk highlighted;
- on the specific prevention protocols identified by the Company to avoid incurring in the identified areas of risk;



the conduct to be adopted with regard to the communication and training of its hierarchical employees is described, in particular of the personnel working in the corporate areas deemed sensitive;

- the conduct to be adopted towards the Supervisory Body is described, with regard to communications, reports and cooperation in the activities of supervision and updating of the Model;
- awareness is raised among the managers of company functions potentially at risk of offences and their hierarchical employees, in relation to the conduct to be observed, the consequences of non-compliance and, in general, the Model adopted by A.M.A. S.p.A.

#### *6.9.6. Training of other personnel*

The training of other personnel starts with an internal information note which, for newly recruited personnel, will be delivered upon hiring. The training of personnel other than the so-called 'top management' staff also takes place on the basis of training and refresher courses, with compulsory attendance and participation, as well as a final evaluation test - which may also be held orally - attesting to the quality of the training received. Training and refresher courses must be scheduled at the beginning of the year.

The training of persons other than those in so-called "top management" positions must be divided into two parts: a "generalist" part and a "specific" part, of an eventual and/or partial nature.

The "generalist" part must contain:

- regulatory, case law and best practice references;
- administrative liability of the entity: purpose, rationale of the Decree, nature of liability, novelties in the regulatory framework;
- addressees of the Decree;
- assumptions of liability;
- description of predicate offences;
- types of sanctions applicable to the entity;
- conditions for the exclusion or limitation of liability.

In the course of the training, the following activities will also be carried out:

- those present will be made aware of the importance attributed by A.M.A. S.p.A. to the adoption of a risk governance and control system;
- the structure and contents of the Model adopted are described, as well as the methodological approach followed for its implementation and updating.

In the context of training concerning the "specific" part, we focus:



- on the precise description of the individual offences; - on the identification of the perpetrators of offences  
- on the exemplification of the ways in which offences are committed; - on the analysis of the applicable sanctions; - on the combination of the individual offences with the specific risk areas highlighted; - on the specific prevention protocols identified by the Company to avoid incurring in the identified areas of risk; - the conduct to be adopted with regard to communication and training of hierarchical employees is described, in particular of the personnel operating in the corporate areas considered sensitive; - the conduct to be adopted towards the Supervisory Body is described, with regard to communications, reports and cooperation in the activities of supervision and updating of the Model; - awareness is raised among the managers of company departments potentially at risk of offences and their hierarchical employees, in relation to the conduct to be observed, the consequences of non-compliance and, in general, the Model adopted by A.M.A. S.p.A. With reference to the training concerning the "specific" part, it must be said that it will only be intended for those persons who are really at risk of carrying out activities referable to Legislative Decree No. 231 of 2001 and limited to the risk areas with which they may come into contact.

#### *6.9.7. Training of the Supervisory Body*

The training of the Supervisory Body is agreed with a consultant external to the Company, who is an expert either in corporate administrative liability (Legislative Decree No. 231/2001) or, more generally, in criminal matters.

This training is aimed at providing the Supervisory Body both with a high level of understanding - from a technical point of view - of the Organisational Model and the specific prevention protocols identified by the Company, and with the tools it needs to adequately perform its control duties.

This training - compulsory and controlled - may take place, in general, through participation in: 1) conferences or seminars on the subject of legislative decree no. 231 of 2001; 2) meetings with experts on the administrative liability of companies (legislative decree no. 231/2001) or on criminal matters; in particular, with reference only to understanding the Organisational Model and the specific prevention protocols identified by the Company, through participation in training and refresher courses organised for persons in so-called 'top-management' positions.

The training of the Supervisory Board, must have the contents of the 'generalist' and "specific" training already described, as well as in-depth training

- in terms of independence;
- in terms of autonomy;
- in terms of continuity of action;



- in terms of professionalism;
- in terms of relations with corporate bodies;
- in terms of relations with other bodies in charge of internal control;
- in terms of the relationship between the implementation of the Model and the other control systems present in the company;
- in terms of anonymous reports to the SB;
- in terms of reporting on the activity of the SB (inspection minutes, reports of meetings, etc.);
- in terms of examples of checklists for inspection activities;
- examples of mapping of sensitive activities and instrumental processes

#### 6.10. Sanctioning system (Special Section "C")

The preparation of an effective penalty system for the violation of the prescriptions contained in the Model is an essential condition for ensuring the effectiveness of the Model itself.

In this respect, in fact, Article 6(2)(e) and Article 7(4)(b) of the Decree provide that the model must "introduce a disciplinary system capable of sanctioning non-compliance with the measures indicated in the model".

The application of the disciplinary sanctions determined pursuant to the Decree is irrespective of the outcome of any criminal proceedings, since the rules imposed by the Model and the Code of Ethics are assumed by A.M.A. S.p.A. in full autonomy, regardless of the type of offence that violations of the Model or the Code may determine.

In particular, A.M.A. S.p.A. uses a penalty system that:

- is structured differently depending on the recipients: persons in so-called 'top management' positions; employees; external collaborators and partners
- precisely identifies the disciplinary sanctions to be adopted against persons who commit violations, infringements, circumventions, imperfect or partial applications of the provisions contained in the model, all in compliance with the relevant provisions of the CCNL and the applicable legislative provisions
- provides for a specific procedure for the imposition of the aforementioned sanctions, identifying the person in charge of their imposition and in general of supervising compliance with, application and updating of the sanctions system
- introduces appropriate methods of publication and dissemination.

A.M.A. S.p.A. has drawn up and applied the sanctions system in accordance with the above principles, which forms an integral and substantial part of the model as "Special Section".



#### 6.11. Management of financial resources

Article 6, paragraph 2, letter c) of the Decree establishes the obligation for the Company to draw up specific procedures for the management of financial resources suitable for preventing the commission of offences.

To this end, A.M.A. S.p.A. has adopted, as part of its procedures, some fundamental principles to be followed in the management of financial resources:

- all operations connected to financial management must be carried out through the use of the Company's bank accounts;
- verification of cash balances and transactions must be carried out periodically;
- the function responsible for treasury management must define and keep up-to-date, consistently with the Company's credit policy and on the basis of adequate segregation of duties and accounting regularity, a specific formalised procedure for the opening, use, control and closure of current accounts;
- top management must define medium- and long-term financial requirements, the forms and sources of coverage and provide evidence thereof in specific reports.

With regard to the payment of invoices and expenditure commitments, the Company requires that:

- all invoices received must have attached to them the purchase order issued by the competent office authorised to issue them; this order must be countersigned by the manager with appropriate powers;
- the invoice is checked in all its aspects (correspondence, calculations, taxation, receipt of goods or services);
- the invoice is recorded independently by the accounting department and no payment is made without the specific authorisation of the head of the administration and finance department and the ordering department;
- all borrowing for financing, including derivative contracts, whether hedging or speculative, must be adopted with a resolution of the Board of Directors or the Managing Director;
- leasing or rental contracts exceeding Euro 100,000 must be authorised by the Board of Directors or the Managing Director.

The main references to be followed in the management of financial resources concern the following procedures:

- *settlement of domestic and foreign payable invoices*: the Company establishes the controls, recording and management methods to be followed during the process of settling payable invoices in the event of anomalies in the payment procedure;
- *management of financial accounts*: the Company establishes the rules to be followed to verify the control of its bank and financial accounts;



- *management of advances - reimbursement of expenses*: the Company establishes the conditions for

granting financial advances to employees, reporting and verification of expenses incurred by them in the performance of their duties; - *recovery of bad debts*: the Company defines the rules to be followed for the recovery of bad debts - bad debts. The procedures to be followed for the bad debt provision are regulated; - *credit cards in use by employees*: the Company defines the procedures for managing nominal credit cards granted to employees; - *transfer of assets*: the Company defines the rules to be followed in the event of sale, exchange, transfer or demolition of assets owned by the Company.

#### 6.12. Supervisory Body

In compliance with the provisions of Article 6(1)(b) of the Decree, which provides that the task of supervising the functioning of and compliance with the Model and ensuring that it is updated, is entrusted to a body of the Company, endowed with autonomous powers of initiative and control, called the Supervisory Body, the Company has identified and appointed such Body. For details, please refer to "Special Section D: Regulation of the Supervisory Body".

#### 6.13. Adoption of the Model and Supervisory Body in the Corporate Group

Any Companies directly or indirectly controlled by A.M.A. S.p.A. that are part of the same group (hereinafter, the "Group") will have to adopt their own "Organisation and Management Model" in line with the dictates of the Decree.

In doing so, the Group Companies will be able to take the Model adopted by A.M.A. S.p.A. as a reference, which will have to be adapted to the individual realities of each of them, in particular, to the specific sensitive areas/activities identified within them.

#### 6.14. Offences against the Public Administration and against the State

A detailed description of the analysis activities carried out and of the protocols adopted by A.M.A. S.p.A. with regard to the provisions of Articles 24 and 25 of the Decree is provided in "Special Section E: Offences against the Public Administration and against the State".

#### 6.15. Offences related to counterfeiting money, public credit cards, revenue stamps and identification instruments or signs

A detailed description of the analysis activities carried out and of the protocols adopted by A.M.A. S.p.A. with regard to the provisions of Article 25 *bis* of the Decree is provided in "Special Section F: Offences related to counterfeiting money, public credit cards, revenue stamps and identification instruments or signs".

#### 6.16. Corporate offences



A detailed description of the analysis activities carried out and of the protocols adopted by A.M.A. S.p.A. with regard to the provisions of Article 25 *ter* is provided in "Special Section G: Corporate Offences".

#### 6.17. Offences against the individual

A detailed description of the analysis activities carried out and the protocols adopted by A.M.A. S.p.A. with regard to the provisions of art. 25 *quinquies* is provided in "Special Section H: Offences against the individual".

#### 6.18. Offences relating to safety in the workplace

A detailed description of the analysis activities performed and of the protocols adopted by A.M.A. S.p.A. in terms of what is disciplined by art. 25 *septies* is provided in "Special Section I: Offences relating to safety in the workplace".

#### 6.19. Offences relating to Receiving, Laundering and Utilisation of Money, Goods or Benefits of Unlawful Origin

A detailed description of the analysis activities performed and of the protocols adopted by A.M.A. S.p.A. with regard to the provisions of art. 25 *octies* is provided in "Special Section J: Offences relating to receiving, laundering and utilisation of money, goods or benefits of unlawful origin".

#### 6.20. Offences relating to computer crime

A detailed description of the analysis activities performed and the protocols adopted by A.M.A. S.p.A. with regard to the provisions of art. 24 *bis* is provided in "Special Section K: Offences related to computer crime and unlawful data processing".

#### 6.21. Offences related to violation of copyright

A detailed description of the analysis activities performed and protocols adopted by A.M.A. S.p.A. with regard to the provisions of art. 24-*novies* is provided in "Special Section L: Offences related to violation of copyright".

#### 6.22. Offences against industry and trade

A detailed description of the analysis activities performed and the protocols adopted by A.M.A. S.p.A. with regard to what is disciplined by art. 25 *bis.1* is provided in "Special Section M: Offences against industry and trade".

#### 6.23. Offence of incitement not to make statements or to make false statements to the judicial authority



A detailed description of the analysis activities carried out and of the protocols adopted by A.M.A. S.p.A. with regard to the provisions of Article 25-*novies* is provided in "Special Section N: Offence of incitement not to make statements or to make false statements to the judicial authority".

#### 6.24. Organised crime offences

A detailed description of the analysis activities carried out and the protocols adopted by A.M.A. S.p.A. with regard to the provisions of Article 24 *ter* is provided in "Special Section O: Organised crime offences".

#### 6.25. Environmental offences

A detailed description of the analysis activities carried out and of the protocols adopted by A.M.A. S.p.A. with regard to the provisions of Article 25 *undecies* is provided in "Special Section P: Environmental offences".

#### 6.26. Offence of employment of illegally staying third-country nationals

A detailed description of the analysis activities carried out and of the protocols adopted by A.M.A. S.p.A. with regard to the provisions of Article 25 *duodecies* is provided in "Special Section Q: Offence of employment of illegally staying third-country nationals".

#### 6.27. Tax offences

A detailed description of the analysis activities carried out and the protocols adopted by A.M.A. S.p.A. with regard to the provisions governing tax crimes is provided in "Special Section R: Tax offences".

#### 6.28. Offences of smuggling

A detailed description of the analysis activities carried out and the protocols adopted by A.M.A. S.p.A. with regard to what is regulated on the subject of smuggling offences is provided in "Special Section S: Offences of smuggling".