OFFICINE AMBROGIO MELESI & C. S.R.L.

ORGANIZATION MODEL,
MANAGEMENT AND CONTROL EX
D.LGS. 231 OF 8 JUNE 2001

General Part

OFFICINE AMBROGIO MELESI E C. S.R.L.

REGISTERED OFFICE IN CORTENOVA (LC), LARGO DE VECCHI N. 11

REGISTRATION IN THE COMO-LECCO BUSINESS REGISTER

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PREFACE

On the basis of the European experience of the nineties, which saw the entry into force of some important international treaties and conventions on anti-corruption, the legislators of individual countries, international and national organizations and companies have intervened with measures to prevent the commission of corporate offenses and fraud.

The OECD (or OECD, "Organisation for Economic Co-operation and Development") has promoted the conclusion of the "OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions signed on 21 November 1997 by the 29 OECD member countries and five non-member countries"; the countries belonging to the European Union signed the European Convention on the Protection of the European Community's Financial Interests in July 1995 and the Convention on the fight against corruption of public officials of both the European Communities and the Member States in May 1997; the International Chamber of Commerce (ICC) and the World Bank have issued regulations containing recommendations on the same topics.

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 corruption of public officials of both the European Communities and of the Member States and the OECD Convention of 17 December 1997 on combating bribery of foreign public officials in economic and international transactions, signed by 70 countries and ratified and enforced in Italy with Delegation Law no. 300 of 29.9.2000.

This Law delegated the Government to regulate the administrative liability of the Entities by establishing their principles.

Legislative Decree 231/2001 is the implementation of this Delegation Law. As a result of the delegation given to the Government, Legislative Decree no. 231 of 8 June 2001 (hereinafter "Legislative Decree 231/2001") was approved, entitled "Regulation of the administrative liability of legal persons, companies and associations, including those without legal personality", concerning the administrative liability of entities 1 as a consequence of the commission of certain crimes, the outlines of which are illustrated below (paragraph 1).

1Pursuant to Legislative Decree no. 231/2001, "Entities" means:

Article 1 of Legislative Decree no. 231 of 2001 limited the scope of the subjects covered by the legislation to "entities with legal personality, companies and associations, including those without legal personality". In light of this, the legislation applies to:

- entities with private subjectivity, or entities with legal personality and associations "even without" legal personality;
- entities with public subjectivity, i.e. entities with public subjectivity, but without public powers (so-called "public economic entities");
- entities with mixed public/private subjectivity (so-called "mixed companies").

On the other hand, the following are excluded from the list of recipients: the State, local public bodies (Regions, Provinces, Municipalities and Mountain Communities), non-economic public bodies and, in general, all bodies that carry out functions of constitutional importance (Chamber of Deputies, Senate of the Republic, Constitutional Court, General Secretariat of the Presidency of the Republic, C.S.M., etc.).

The administrative liability of companies derives from the unlawful conduct of their employees, provided that the offence is carried out in the interest or to the advantage of the Entity. Legislative Decree 231/2001 provides for a form of exemption from the administrative liability of companies when the companies themselves have adopted and maintained effective an Organization, Management and Control Model, pursuant to Legislative Decree 231/2001, aimed at preventing employee offenses (hereinafter "Organizational Model" or only "Model").

Art. 6, paragraph 3 of Legislative Decree 231/2001 expressly provides that organisation, management and control models may be adopted on the basis of codes of conduct drawn up by the associations representing the entities and communicated to the Ministry of Justice.

In line with the new international and national regulatory and self-regulatory scenario, in March 2002 Confindustria, to which OFFICINE AMBROGIO MELESI E C. S.R.L. adheres (hereinafter also referred to as the "Company" or "OAM"), drew up the "Guidelines for the Construction of Organization, Management and Control Models" (hereinafter also referred to as the "Guidelines") for its member companies. last updated to June 2021. The Confindustria Guidelines offer companies that have chosen to adopt an Organization, Management and Control Model (hereinafter also referred to as the "Model" or the "Organizational Model") a series of indications and measures, essentially drawn from business practice, considered in the abstract suitable to meet the needs outlined by Legislative Decree no. 231/2001 (hereinafter also referred to as the "Decree").

Well, OAM, after adopting a Code of Ethics, as early as 2012 and subsequently updated, and a *Whistleblowing policy* following Legislative Decree 24/2023, has carried out serious and concrete implementation work for the adoption of this Model.

These tools are crucial and essential to ensure compliance with current regulations and to promote a corporate culture based on ethical and accountability.

They are therefore disseminated to the corporate population and, in general, to stakeholders, further demonstrating our commitment to compliance and business ethics.

Cortenova, 28/07/2026

The Board of Directors

SECTION ONE

1. THE ADMINISTRATIVE LIABILITY OF ENTITIES

1.1LEGISLATIVE DECREE NO. 231 OF 8 JUNE 2001

Before outlining the contents of Legislative Decree 231/2001, it is important to specify from the outset that the administrative liability of Entities automatically follows from the commission of certain types of predicate crimes identified in Legislative Decree 231/2001 and subsequent legislative provisions (such as, by way of example, corruption, financial and corporate crimes, in the field of health and safety of workers, in the field of money laundering, in the field of computer crimes, environmental matters and the other crimes referred to below), committed in the interest or to the advantage of the Entities by persons in top positions (hereinafter the "Top Managers") or by subordinate subjects (hereinafter the "Subject Subjects").

This legislation provides for a direct and autonomous liability of the entities deriving from the commission or attempted commission of certain types of crime in the interest or to the advantage of the entities themselves. In fact, the administrative liability of the entity is added to the criminal liability of the perpetrator of the offence, i.e. the natural person, materially responsible for the commission of one of the offences included in the catalogue of offences (hereinafter, for the sake of brevity, also, the "Predicate Offences") provided for by the Decree.

This form of liability, although defined as "administrative" by the legislator, nevertheless has some characteristics of criminal liability, being, for example, left to the competent criminal judge to ascertain the crimes from which it derives and the guarantees of the criminal process being extended to the entity.

The Decree establishes that the entity is responsible for the crimes committed:

- in his interest or to his advantage (objective element):
- by persons functionally linked to the entity (subjective element), and in particular:
    a) by persons who hold representation, administration or management functions of the entity or of one of its organisational units with financial and functional autonomy as well as by persons who exercise, even de facto, the management and control of the same (Top Managers);
    b) by persons subject to the management or supervision of one of the subjects referred to in letter a) (Subordinate Subjects).

The liability of the entity is excluded where the crime was committed in the exclusive interest of the offender.

In addition to the existence of the objective and subjective elements described above, Legislative Decree 231/2001 requires the ascertainment of the guilt of the entity, in order to be able to assert its liability: this requirement is attributable to an "organizational fault", to be understood as the failure of the entity to adopt adequate preventive measures to prevent the commission of the predicate crimes, by the subjects identified in the Decree.

1.2THE CRIMES PROVIDED FOR BY THE DECREE

The offences from the commission of which the administrative liability of the entity may arise are expressly referred to by Legislative Decree no. 231/2001 and subsequent amendments and additions, as well as by related laws.

Please refer to Annex A of this document for details of the individual offences currently included in the scope of application of Legislative Decree 231/2001.

1.3 THE PENALTIES APPLICABLE TO THE ENTITY

The penalties provided for administrative offences dependent on crime are:

a) Administrative fine;
b) Disqualification sanctions;
c) Confiscation;
d) Publication of the sentence.

(a) The administrative fine

The administrative fine, governed by art. 10 et seq. of Legislative Decree 231/2001, is of necessary application; the Entity is responsible for the payment with its assets or with the common fund.

The Legislator has adopted an innovative criterion for measuring this sanction, attributing to the Judge the obligation to proceed with two different and successive appraisal operations, in order to better adapt the sanction to the seriousness of the fact and the economic conditions of the Entity.

The table below summarises the financial penalties provided for by Legislative Decree 231/2001 and the related application criteria.

Entity	From **€** 25,800.00 to **€** 1,549,370.00, according to a quota system (from a minimum of 100 to a maximum of 1000) with a variable amount.
Criteria	The Judge shall first determine the number of shares, on the basis of: - the seriousness of the fact; - the degree of responsibility of the Entity; - the activity carried out to eliminate or mitigate the consequences of the fact and to prevent the commission of further offences. The Judge then determines, within the minimum and maximum values predetermined in relation to the offences sanctioned, the value of each share on the basis of: - the economic and financial conditions of the entity; - in order to ensure the effectiveness of the sanction.

Art. 12 of Legislative Decree 231/2001 provides for a series of cases in which the financial penalty is reduced. They are schematically summarized in the table below with an indication of the reduction made and the conditions for the application of the reduction itself.

Reduction	Prerequisites
1/2 (and in any case cannot be higher than Euro 103,291.38)	- The offender committed the act in his or her own interest or in the interest of a third party and the entity did not derive an advantage or obtained a minimal advantage from it; or- The pecuniary damage caused is particularly tenuous.
1/3 to 1/2	[Before the declaration of the opening of the first instance hearing] - The Entity has fully compensated for the damage and has eliminated the harmful or dangerous consequences of the crime or has in any case effectively worked in this direction; or- An organizational model suitable for preventing crimes of the kind that occurred has been implemented and made operational.
1/2 to 2/3	[Before the declaration of the opening of the first instance hearing] - The Authority has fully compensated for the damage and has eliminated the harmful or dangerous consequences of the crime or has in any case effectively worked in this direction; e- An organizational model suitable for preventing crimes of the kind that occurred has been implemented and made operational.

(b) Disqualification sanctions

The table below summarizes the disqualification sanctions provided for by Legislative Decree 231/2001 and the related application criteria.

Entity	- from three months to two years; - from four years to seven years for the corruption crimes referred to in art. 25 c. 2 and 3 of Legislative Decree 231/2001 committed by persons in top positions; - from two years to four years for the corruption crimes referred to in art. 25 c. 2 and 3 of Legislative Decree 231/2001 committed by persons in a subordinate position.
Criteria	They apply in addition to financial penalties in cases where: - the entity has made a significant profit and the crime has been committed by persons in a top position; - the crime was caused by subordinates and its commission was determined or facilitated by serious organizational deficiencies; - the crime is repeated. Disqualification sanctions are applied taking into account their suitability to prevent offences of the type committed.
Type	- prohibition from exercising the activity; - prohibition to contract with the Public Administration, except to obtain the performance of a public service; - suspension or revocation of authorizations, licenses or concessions functional to the commission of the offense; - exclusion from concessions, financing, contributions or subsidies and the revocation of any already granted;

	- prohibition of advertising goods or services.

(c) Confiscation

Pursuant to art. 19, Legislative Decree 231/2001, the confiscation – even for equivalent – of the price (money or other economic benefit given or promised to induce or determine another person to commit the crime) or profit (immediate economic benefit obtained) of the crime is always provided for with the conviction, except for the part that can be returned to the injured party and without prejudice to the rights acquired by third parties in good faith.

(d) The publication of the sentence

The publication in one or more newspapers of the sentence of conviction, in extract or in full, can be ordered by the Judge, together with the posting in the municipality where the Entity has its main office, when a disqualification sanction is applied. The publication is carried out by the Court Registry at the expense of the Institution.

1.4THE ADOPTION OF THE MODEL AS AN EXEMPTION FROM THE LIABILITY OF ENTITIES

Arts. 6 and 7 of Legislative Decree 231/2001 provide for specific forms of exemption from the administrative liability of the Entity for crimes committed in the interest or to the advantage of the same both by Top Managers and by Subordinates.

In particular, in the case of crimes committed by Top Managers, art. 6 provides for exemption if the Entity itself demonstrates that:

- the management body has adopted and effectively implemented, before the commission of the act, an organization, management and control model suitable for preventing crimes of the kind that occurred;
- the task of supervising the operation and compliance with the Model as well as proposing its updating has been entrusted to a body of the entity with autonomous powers of initiative and control, namely the Supervisory Body;
- the persons have committed the crime by fraudulently circumventing the aforementioned Model;
- there has been no omission or insufficient supervision by the Supervisory Body.

As regards the Subject Subjects, art. 7 provides for exemption from liability in the event that the Entity has adopted and effectively implemented, before the commission of the crime, a Model suitable for preventing crimes of the kind that occurred.

With regard to the effectiveness of the Model in preventing the commission of predicate offences, Legislative Decree no. 231/2001 provides that the Organisational Model must:

- identify activities in the context of which there is a possibility of criminal offences being committed;
- provide for specific "protocols" aimed at planning the formation and implementation of the entity's decisions in relation to the crimes to be prevented;
- identify methods of managing financial resources suitable for preventing the commission of such crimes;

- provide for information obligations towards the Supervisory Body (hereinafter also referred to as the "SB");
- introduce an internal disciplinary system suitable for sanctioning non-compliance with the measures indicated in the Model.

However, the mere adoption of the Model is not in itself sufficient to exclude the liability of the entity, since it is necessary that this Model be effectively and effectively implemented and that the conditions set out in art. 6 paragraph 1, of Legislative Decree 231/2001.

With reference to the suitability of the Model to prevent the commission of the predicate offences provided for by Legislative Decree 231/2001, on the basis of the indications provided by case law, it is considered that it can be considered suitable if:

- it has been adopted starting from a specific and exhaustive mapping of the risks of crime and not merely descriptive or repetitive of the regulatory provision;
- provides that the members of the SB possess specific skills in terms of consultancy activities;
- provides for a non-irrevocable conviction (or plea bargain) as a cause of ineligibility as a member of the SB;
- provides for a differentiation between training aimed at employees in general, employees who work in specific risk areas and those in charge of internal control;
- expressly provides for the imposition of disciplinary sanctions;
- provides for routine checks and surprise checks – in any case periodic – with regard to sensitive company activities;
- provides for and regulates an obligation for employees, directors, directors of the company to report to the SB relevant information relating to the life of the entity, violations of the Model or the commission of crimes. In particular, it must provide concrete indications on the ways in which those who become aware of illegal conduct can report to the Supervisory Body;
- contains specific and concrete protocols and procedures.

1.5THE "GUIDELINES" OF CONFINDUSTRIA

Art. 6, paragraph 3 of Legislative Decree 231/2001 expressly provides that organisation, management and control models may be adopted on the basis of codes of conduct drawn up by the associations representing the entities and communicated to the Ministry of Justice.

In March 2002 Confindustria drew up the "Guidelines for the Construction of Organisation, Management and Control Models" (hereinafter also referred to as the "Guidelines").

The Guidelines were approved by the Ministry of Justice with Ministerial Decree of 4 December 2003. The subsequent update, published by Confindustria on 24 May 2004, was approved by the Ministry of Justice, which judged the Guidelines to be suitable for achieving the purposes set out in Legislative Decree 231/2001. Due to the changed regulatory framework, the Guidelines were updated by Confindustria on 31 March 2008, in March 2014 and, most recently, in June 2021.

In particular, the Guidelines provide, in the definition of the Organizational Model, for the following design phases:

the identification of potential risks, i.e. the analysis of the company context to highlight in which areas of activity and in what ways events may occur that are detrimental to the objectives indicated by Legislative Decree 231/2001;

the preparation of a control system (the so-called protocols) suitable for preventing the risks of crime identified in the previous phase, through the evaluation of the control system existing within the entity and its degree of adaptation to the requirements expressed by Legislative Decree 231/2001.

The system outlined, in order to operate effectively, must translate into a continuous process or in any case carried out with adequate periodicity, to be monitored with particular attention in the presence of corporate changes (opening of new offices, expansion of activities, acquisitions, reorganization, changes in the organizational structure, etc.) or the introduction of new crimes that are a prerequisite for the liability of the Entity by law.

SECOND SECTION

2. THE ORGANIZATION, MANAGEMENT AND CONTROL MODEL OF OFFICINE AMBROGIO MELESI E C. S.R.L.

2.1 PURPOSE OF THE MODEL

OFFICINE AMBROGIO MELESI E C. S.R.L. is a company with a history of over a hundred years, a leader in the steel and mechanical industry that is successfully established on the world market by demonstrating professional skill and managerial foresight.

OAM has thus become the point of reference for the most demanding international customers, being able to guarantee highly qualified and certified technical advice on the quality of standard and special products.

The Company, thanks to the high technical standard, is able to design, produce and guarantee special pieces specially made to meet all needs.

OAM has a wide range of systems that allows it to respond promptly to the priorities and needs of customers, ensuring an excellent service both in terms of assistance, quality and delivery times.

The Company's products are divided into standard products (flanges), OAM proprietary products, custom-made products and forged components.

OAM has about 250 employees and has seven local units:

1. Operational headquarters, in Cortenova (LC), at via Provinciale Bindo, n. 1;
2. Plant, in Introbio (LC), at Via Vittorio Veneto, no. 16;
3. Operational headquarters, in Primaluna (LC), at via Provinciale, n. 125;
4. Operational headquarters, in Cortenova (LC), at via A. Modigliani, n. 7;
5. Plant, in Primaluna (LC), at via Merla SNC;
6. Depot, in Primaluna (LC), at via Provinciale, no. 146;
7. Factory, in Primaluna (LC), at Via Provinciale, no. 147.

The Company has obtained the following certifications according to ISO standards:

- Quality Certification, ISO 9001:2015, regarding the production, testing and inspection of flanges and forgings, in accordance with national/international regulations and customer specifications/drawings. Design and production, testing and commissioning of flanges and special parts including welding and overlay welding for specific customer requirements/drawings;
- Certification of the Quality Management System in the Oil & Gas sector, ISO 29001:2020 regarding the production, testing and inspection of flanges and forgings, in accordance with national/international regulations and customer specifications/drawings. Design and production, testing and commissioning of flanges and special parts including welding and overlay welding for specific customer requirements/drawings;

- Certification of the Environmental Management System, ISO 14001:2015, regarding the production of flanges and forged parts through the phases of cutting, forging, heat treatment, machining, painting and welding;
- Occupational Health and Safety Certification, ISO 45001:2018, regarding the production of flanges and forged parts through the phases of cutting, forging, heat treatment, machining, painting and welding;
- ISO/IEC 17025:2017, as a testing laboratory.

OAM has also obtained Single Environmental Authorizations (AUA).

The Organisational Model prepared by the Company on the basis of the identification of activities of possible risk, the performance of which could, in the abstract, constitute the risk of committing crimes, aims to:

- to create, in all those who carry out with, in the name, on behalf and in the interest of the Company, the awareness that they may incur, in the event of violation of the provisions set out in the Organisational Model, an offence punishable by criminal and administrative sanctions, which may be imposed not only on them, but also on the Company;
- condemn any form of unlawful conduct by the Company, as contrary not only to the provisions of the law, but also to the ethical principles adopted by the same;
- guarantee the Company, thanks to an action to control activities at risk of crime (so-called "Criminal Protection"). "sensitive activities"), the concrete and effective possibility of intervening promptly to prevent the commission of the crimes themselves.

The Organisational Model also aims to:

- introduce, integrate, raise awareness and disseminate, at all company levels, the rules of conduct and protocols for planning training and implementing the Company's decisions, in order to manage and, consequently, avoid the risk of committing crimes;
- identify in advance the activities at risk of crime, with reference to the Company's operations that could involve the commission of the crimes provided for by Legislative Decree 231/2001;
- to provide the SB with specific tasks and adequate powers in order to put it in a position to effectively supervise the effective implementation and constant functioning of the Organisational Model, to ensure that it is updated, as well as to assess the maintenance over time of the requirements of solidity and functionality of the Organisational Model itself;
- correctly and in accordance with the protocols all the Company's activities at risk of crime, in order to make it possible to carry out an ex post verification of the decision-making processes, their authorisation and their performance within the Company, so as to ensure their prior identification and traceability in all their relevant components;
- ensure effective compliance with the principle of separation of corporate functions, in compliance with the principle of control, according to which "no one can independently manage an entire process";
- outline and delimit responsibilities in the formation and implementation of the Company's decisions;
- establish authorisation powers conferred in line with the organisational and managerial responsibilities assigned, disclosing the delegations of power, responsibilities and tasks within the Company, ensuring

that the acts by which powers, delegations and autonomy are conferred are compatible with the principles of prior control;

- identify the methods of managing financial resources, such as to prevent the commission of crimes;
- assess the possibility of committing crimes by all persons who interact with the Company by carrying out transactions in the context of activities at risk of crime.

2.2RECIPIENTS

The provisions of this Model are binding for directors and for all those who hold representation, administration and management functions, including de facto ones, of the Company, for employees (meaning all those who are linked to the Company by an employment relationship, including managerial or para-subordinate staff, e.g. apprentices) and for agents (all the subjects listed above, including the "Recipients").

The subjects to whom the Model is addressed are required to comply with all its provisions in a timely manner, also in fulfilment of the duties of loyalty, fairness and diligence that arise from the legal relationships established with the Company.

2.3CORE ELEMENTS OF THE OAM MODEL

With reference to the needs identified in Legislative Decree 231/2001, the fundamental elements developed by the Company in defining the Model can be summarised as follows:

- Matrix of areas at risk of crime, with examples of possible ways of committing crimes and instrumental processes potentially associated with the commission of the crimes referred to in Legislative Decree 231/2001, to be subjected, therefore, to periodic analysis and monitoring;
- identification of ethical principles and rules of conduct aimed at preventing conduct that may constitute the offences provided for by Legislative Decree 231/2001, enshrined in the Code of Ethics, and, more specifically, in the Model;
- provision of specific protocols relating to instrumental processes deemed to have the greatest potential risk of committing a crime, aimed at regulating the formation and implementation of the Company's decisions, in order to provide specific indications on the system of preventive controls in relation to the individual types of offences to be prevented;
- appointment of a Supervisory Body and assignment of specific supervisory tasks on the effective implementation and effective application of the Model;
- introduction of reporting channels, designed to ensure the confidentiality of the identity of the whistleblower, for the collection of reports relating to relevant unlawful conduct pursuant to Legislative Decree 231/2001 or violations of the Model, in accordance with Legislative Decree 24/2023 concerning "Implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and laying down provisions concerning the protection of persons who report breaches of national legal provisions" (for more details, see below, par. 3.6);

- definition of a sanctioning system suitable for ensuring the effective implementation of the Model, containing the sanctions applicable in the event of non-compliance with the measures indicated in the Model itself;
- carrying out information, awareness-raising and dissemination activities to the Recipients of this Model;
- identification of the procedures for the adoption and effective application of the Model, as well as for the necessary amendments or additions to the same (updating of the Model).

2.4CODE OF ETHICS AND MODEL

The Company intends to operate according to ethical principles and rules of conduct aimed at basing the performance of the company's activities, the pursuit of the corporate purpose and its growth in compliance with the laws and regulations in force. To this end, on 2 March 2012, OAM adopted the Code of Ethics, subsequently updated on the date of adoption of this Model, 28 July 2026.

The Code of Ethics, Annex B of this Organisational Model, is aimed at defining a series of principles of "corporate ethics" and rules of conduct, which the Company recognises as its own and which it requires to be observed both by its corporate bodies and employees, and by all those who cooperate with it in the pursuit of business objectives.

In consideration of the fact that the Code of Ethics recalls principles of conduct (including integrity, fairness and transparency) also suitable for preventing the unlawful conduct referred to in Legislative Decree 231/2001, this document acquires relevance for the purposes of the Model and therefore constitutes a complementary element to the same.

2.5THE STRUCTURE OF THE ORGANIZATIONAL AND CONTROL SYSTEM

In preparing the Model and on the basis of the relevant crime families, the Company reviewed the existing organizational and control system, structured in a series of safeguards, in order to verify whether it was suitable for preventing the specific crimes provided for by the Decree in the company's instrumental processes.

In particular, the Company's control system is based, in addition to the principles of conduct, on the protocols, on the flows to the SB described in the Model and, by way of example, on the following elements:

- the legal and regulatory framework applicable to OAM, including that of the sector in which the Company operates and to which it strictly adheres;
- the Code of Ethics, which establishes the principles and rules of conduct adopted and adopted by the Company;
- the existing system of delegations and powers of attorney;
- the Statute of OAM.

With reference to the organisational system, the Company is governed by a Board of Directors, whose Chairman is the Legal Representative, while the directors are specifically delegated. The Company is audited by a Sole Auditor.

The Company has adopted an organizational chart representative of its internal organization.

2.5.1 OAM'S POLICY ON THE HEALTH AND SAFETY OF WORKERS

OAM considers the health and safety of workers to be an indisputable priority. This priority is reflected in many respects and in many initiatives. In particular, OAM has identified a series of suitable safeguards to safeguard the health and safety of workers, listed below:

- Code of Ethics

The safety and health of workers is first and foremost indicated in the provisions of OAM's Code of Ethics as a fundamental duty. In order to ensure the effectiveness of this requirement, the Code of Ethics provides, among other things, for the obligation of those who are aware of inadequate conditions to report this circumstance so that it can be promptly remedied.

- Key actions

For the construction of an Organizational Model compliant with art. 30 of Legislative Decree 81/2008 (Consolidated Law on health and safety at work), the Company provides for an articulation of functions that ensures the appropriate technical skills and powers necessary to assess, manage and control the risk to the health and safety of workers. OAM has prepared a specific policy on the safety and health of workers.

The Company has an internal HSSE Manager, who is also an RSPP. The Employer is the Legal Representative of the Company.

- Health and safety certifications

In order to maintain high standards in the provision of safe and healthy workplaces, prevent work-related injuries and illnesses, as well as proactively improve health and safety performance in the workplace, most divisions, including all manufacturing divisions, have individually obtained ISO 45001:2018 certification and scrupulously comply with the requirements of the same.

Similarly, the divisions have obtained ISO 9001 (Quality System Management) and ISO 14001 (Environmental System Management) certifications.

- Operational management

The safety risk control system is integrated into the organizations of the respective local units and is congruent with the overall management of business processes. This is because this system is based on the drafting of a risk assessment document (so-called DVR), updated every time a production process is modified, a new activity is introduced or on the occasion of significant changes in this sense in each production unit.

- Organizational structure - Roles and responsibilities

In terms of health and safety at work, the responsibility for accidents and occupational diseases falls within the hierarchical chain of those who arrange, organize and conduct work activities, based on a general principle of effectiveness.

The Employer, identified as the Legal Representative, is therefore primarily responsible for the safety of workers.

In addition, in accordance with the Confindustria Guidelines and the Consolidated Law on health and safety at work:

- the proxies pursuant to Art. 16 of Legislative Decree 81/2008, should they be issued in the future, they would be issued by the employer with a deed with a certain date and would be accepted in writing. Each delegation would give the delegate all the powers of organization, management and control required by the specific nature of the delegated functions;
- The system of delegations would be ensured adequate publicity through the publication of specific sections dedicated to the organisational structure in the field of health and safety.
- Risk assessment – Communication and engagement

The risk assessment involves all interested parties through prior consultation on the identification and assessment of risks and the definition of preventive measures, as well as periodic meetings.

- Prevention, *reporting* – corrective actions

Health and safety services are systematically recorded and analysed by the RSPP and the Employer, who implement the appropriate corrective actions.

- Education and training

All workers must know the operating procedures to be followed in the execution of their work activities. In particular, each worker must be informed and trained on all the potential risks to which he or she may be directly exposed, or to which his or her collaborators may be exposed in accordance with the provisions of the Consolidated Law on Safety and related Agreements between the State and the Regions. The Employer, in agreement with the RSPP, in accordance with the provisions of the regulations and the risk assessment, provides the training plan for all workers, supervisors and managers, according to the activities carried out by each task/role, including technicians exposed to electrical risk, workers exposed to specific risks (for example: fall from height, limited space, lifting loads, etc.), and to all those who manage external companies with contracts for works or services and work sites or operate directly (Article 1655 of the Civil Code and the Consolidated Act).

- Monitoring

The monitoring of compliance with and adequacy of safety measures, adequacy of the workplace and compliance with all applicable regulations (voluntary and non-voluntary) is carried out by the Employer with the support of the RSPP and the competent doctor.

2.6IDENTIFICATION OF INSTRUMENTAL PROCESSES, SENSITIVE ACTIVITIES AND DEFINITION OF PROTOCOLS

Article 6, paragraph 2, letter a) of Legislative Decree 231/2001 expressly provides that the organisational model of the entity identifies the corporate activities in which the offences referred to in the same Decree may potentially be committed.

Therefore, an analysis of company processes and related organizational structures was conducted, with the specific aim of identifying the instrumental processes and the main sensitive activities in the performance of which the crimes provided for by Legislative Decree 231/2001 may be committed, as well as examples of possible methods and purposes of carrying them out.

In consideration of the Company's characteristic activities, the business processes identified are in particular instrumental in the commission of the offences provided for by art. 24, 24 bis, 24 ter, 25, 25 bis.1, 25 ter, 25 quinquies, 25 septies, 25 octies, 25 octies 1, 25 novies, 25 decies, 25 undecies, 25 duodecies, 25 quaterdecies, 25 quinquiesdecies, 25 sexiesdecies 25 octiesdecies Legislative Decree 231/2001.

The risk of committing the crimes referred to in art. 25 bis, 25 quarter, 25 quarter 1, 25 sexies, 25 terdecies, 25 septiesdecies and 25 undevicies of Legislative Decree 231/2001, although it cannot be excluded tout court, was considered remote in consideration of the activities carried out by the Company and in any case reasonably covered by compliance with the ethical principles and rules of conduct set out in the Code of Ethics, which binds you to the strictest compliance with applicable laws and regulations.

The identification of the processes instrumental to the commission of the crimes provided for by Legislative Decree 231/2001 was also carried out through interviews with process owners, as such equipped with the broadest and deepest knowledge of the operations of each individual sector of the company's activity.

The results of the activities described above, previously shared with the company representatives interviewed, have been collected in a descriptive sheet (the so-called Crime Risk Areas Matrix), which illustrates in detail the concrete risk profiles of committing the crimes referred to in Legislative Decree 231/2001, as part of the Company's processes.

The Crime Risk Area Matrix is kept at the Company's headquarters.

Specifically, the following instrumental processes have been identified within which, in principle, the conditions could be created and/or the tools for the commission of crimes could be provided:

1. Management of the purchase of goods, services and consultancy
2. Management of production activities
3. Sales management (public and private customers)
4. Management of obligations and relations with Public Bodies
5. Selection, recruitment and administrative management of personnel (e.g.: reimbursement of expenses)
6. Management of communication activities, as well as sponsorships, donations and gifts
7. Management of monetary and financial flows

8. Management of accounting and preparation of financial statements and other corporate communications
9. Management of corporate obligations and relations with the control bodies and with the shareholder
10. Management of environmental obligations
11. Management of occupational health and safety obligations
12. Information Systems Management
13. Tax compliance management

This Organisational Model consists of a "General Part" and a "Special Part" divided into control protocols to prevent the risk of committing crimes in the management of each of the instrumental processes listed above. In particular, for each instrumental process listed above, a Special Part control protocol is provided.

THIRD SECTION

3. SUPERVISORY BODY

3.1 FOREWORD

Art. Article 6 of Legislative Decree 231/2001 provides for the establishment of the Supervisory Body, endowed with autonomous powers of initiative and control, with the task of supervising the functioning and compliance with the Organisational Model and ensuring that it is updated on an ongoing basis.

The Company has carried out the verification and selection activities necessary to identify the most suitable persons to be part of the Supervisory Body, as they possess the characteristics and requirements required by Legislative Decree no. 231/2001, the Guidelines, the best doctrine and case law.

In particular, the choices regarding the members of the SB took into account the suitability of this body to ensure the effectiveness of controls in relation to the size and organizational complexity of the Company.

The internal member cannot be chosen from among managers who hold roles within functions subject to the control activity carried out by the Supervisory Body.

In the event of the appointment of an external member, he or she must not have commercial relations with the Company that may constitute a conflict of interest.

The Company, due to its current organisational structure, has decided to establish a body with a monocratic structure, composed of a professional, appointed by the Board of Directors, who is equipped with specific professional skills.

The SB appointed, in line with the provisions of Legislative Decree 231/2001 and, precisely, from what can be deduced from the reading of the combined provisions of art. 6 and 7 of the Decree, from the indications contained in the Report accompanying Legislative Decree 231/2001, from the information reported in the Guidelines, as well as from the case law that has expressed itself on the subject, has the following characteristics:

- Autonomy, independence and integrity. The requirements of autonomy, independence and integrity are fundamental and presuppose that the SB is not directly involved in the management activities that are the subject of its control activity;
- professionalism. The SB possesses, internally, technical and professional skills appropriate to the functions it is called upon to perform, as well as a wealth of tools and techniques to be able to effectively carry out its activity. These characteristics, combined with independence, guarantee objectivity of judgment;
- continuity of action. The SB carries out, on an ongoing basis, the activities necessary for the supervision of the Organisational Model with adequate commitment and with the necessary powers of investigation; it is a structure referable to the Company, so as to ensure due continuity in supervisory activities; takes care of the implementation of the Organisational Model, ensuring that it is constantly updated; does not carry out operational tasks that could condition and contaminate the overall vision of the business activity that is required of him.

3.2TERM OF OFFICE, FORFEITURE AND DISMISSAL

The members of the SB are appointed by the Company's Board of Directors in compliance with the provisions of the Organisational Model.

The term of office is determined by the Board of Directors.

The Board of Directors appoints the members of the SB at the end of their term of office as well as replaces members of the SB who have resigned, lapsed or revoked from office.

At the time of appointment, the members of the Supervisory Body must meet the requirements of professionalism, integrity, autonomy and independence as indicated in paragraph 3.1 above and not incur any grounds for ineligibility.

The failure to meet these requirements or the subjection to investigations for one of the crimes relevant for the purposes of Legislative Decree 231/2001, even for facts prior to the entry into force of said Decree, will result in the immediate forfeiture of the office of member of the Supervisory Body.

The following are grounds for ineligibility and/or forfeiture of the member of the Supervisory Body:

- disqualification, incapacitation, bankruptcy or, in any case, criminal conviction, even if not final, for one of the crimes provided for by the Decree or, in any case, to a penalty that involves disqualification, even temporary, from public office or the inability to exercise managerial offices;
- the existence of kinship, marriage or affinity relationships within the fourth degree with the members of the Board of Directors or of the Board of Statutory Auditors/Sole Auditor of the Company, should he/she be appointed in the future, or with the external persons in charge of the audit;
- the sentence condemning the Company, even if it has not become irrevocable, or a sentence applying the penalty at the request of the parties pursuant to Article 444 of the Code of Criminal Procedure (so-called plea bargaining sentence), where the documents show omitted or insufficient supervision by the Supervisory Body;
- the existence of relationships of an ongoing financial nature between the external member and the Company such as to compromise the independence of the member himself.

On the other hand, the following constitute grounds for forfeiture of the entire Supervisory Body:

- the ascertainment of a serious breach by the Supervisory Body in the performance of its verification and control tasks;
- the sentence of conviction of the Company, even if it has not become irrevocable, or a sentence of application of the penalty at the request of the parties pursuant to Article 444 of the Code of Criminal Procedure (so-called plea bargaining sentence), where the documents show the omission or insufficient supervision by the Supervisory Body.

It should also be noted that members who have an employment relationship with the Company automatically lose their office in the event of termination of this relationship and regardless of the cause of interruption of the same, or of the assumption of a new task incompatible with the requirements for the composition of the SB.

Termination of office may also occur due to resignation from office, revocation for just cause subject to a resolution of the Board of Directors, or death.

The following shall constitute just cause for revocation:

- failure to notify the Board of Directors of a conflict of interest that prevents the maintenance of the role of member of the Body itself;
- violation of confidentiality obligations with regard to news and information acquired in the exercise of the functions of the Supervisory Body;
- failure to comply with the Policies and rules adopted by the Company, as well as OAM's procedures:
- the ascertained failure to comply with the rules adopted by the Company.

If the revocation occurs without just cause, the revoked member may request to be reinstated in office.

In the event of termination, for any reason, of the office of member of the Supervisory Body, the Board of Directors shall immediately replace him/her by means of a specific resolution. The outgoing member of the SB is, in any case, required to exercise all the functions provided for by law or by the Model until the entry of the person who will be appointed by the Board of Directors in his or her place. The members of the SB appointed as replacements remain in office for the time for which the persons they replace should have remained in office.

Without prejudice to the above, in the event of termination of office due to the expiry of the mandate, the SB is in any case required to exercise in prorogatio all the functions provided for by law or by the Organisational Model until the appointment of the new SB.

Each member may withdraw from office at any time with at least 30 days' written notice, to be communicated to the Board of Directors by certified email.

3.3FUNCTIONS AND POWERS OF THE SUPERVISORY BODY

The SB is assigned the following tasks:

- supervise the operation and compliance with the Model
- promote the updating of the Model.

In summary, the above activities are aimed at constant supervision of the implementation and adequacy of the Organisational Model.

As a result of the above, the tasks of the SB are carried out through the following activities:

- supervision of the dissemination of knowledge, understanding and compliance with the Model in the corporate context;
- supervision of the validity and adequacy of the Model, with particular reference to the conduct found in the corporate context;
- verification of the effective ability of the Model to prevent the commission of the crimes provided for by Legislative Decree 231/2001;
- proposals for updating the Model in the event that it is necessary and/or appropriate to make changes to it, in relation to new regulations or organisational changes, or following verification activities carried out by the SB.

In carrying out these activities, the SB:

- collaborates with the competent company function in planning a periodic training plan aimed at promoting knowledge of the requirements of the OAM Model, differentiated according to the role and responsibility of the Recipients;
- establishes specific "dedicated" channels aimed at facilitating the flow of information to the Body;
- collects, processes and stores any information relevant to verifying compliance with the Model;
- periodically verifies and controls the processes instrumental to the commission of crimes, as identified by the Model.

In order to allow the Body to better understand the implementation of the Model, it is essential that the Supervisory Body operates in close collaboration with the corporate functions.

For the purposes of carrying out its verification activities, the Body:

- receives information flows from company functions;
- freely access, without prior authorisation, to any company document relevant to the performance of the functions attributed to the Body by Legislative Decree 231/2001;
- provides that the heads of the corporate functions, and in any case all the Recipients, shall promptly provide the information, data and/or news requested of them in order to identify aspects related to the various corporate activities relevant to the Model and to verify the effective implementation of the same by the corporate organisational structures.

The SB, in order to regulate its operation, adopts its own operating regulations and, without prejudice to the collegiality of the body itself, may assign specific tasks to the individual subjects that compose it in relation to the professional skills of the same subjects.

The Board of Directors recognises the Supervisory Body as having an expenditure budget adequate for the performance of its functions, to be used to support the technical verification activities necessary for the performance of the tasks entrusted to it. The Body autonomously decides on the expenses to be incurred and, in the event of expenses exceeding the approved budget, must be authorized by the Board of Directors.

3.4SUPERVISORY BODY REPORTING

The SB has the task of informing the Board of Directors and the Board of Statutory Auditors/Sole Auditor, should they be appointed in the future, of the state of affairs regarding the implementation of the Model, the results of the supervisory activities carried out and any appropriate interventions for updating the Model. In particular, the SB carries out reporting activities to the Board of Directors and the Board of Statutory Auditors/Sole Auditor, should they be appointed in the future, on an ongoing basis, through a periodic written report on the activities carried out.

Notwithstanding the above, the SB may be convened at any time by the aforementioned bodies or may, in turn, submit a request to that effect, to report on the functioning of the Organisational Model or on specific situations and to exchange information with the aforementioned bodies.

It should also be noted that, if the Supervisory Body, in the exercise of its supervisory activities over the operation and compliance with the Model, is aware of conduct, facts, acts, events or omissions which, in addition to constituting a violation of the Model, may constitute notice of a relevant predicate offence pursuant to the Decree, it is required to:

- carry out internal investigations in relation to the sensitive activity affected by any violation, involving the internal functions deemed useful and, if deemed necessary, also external consultants;
- where appropriate, inform the Board of Directors and the Board of Statutory Auditors/Sole Auditor, should they be appointed in the future, provided that it does not identify a situation of conflict of interest, describing in detail the facts that are disputed and the potentially relevant criminal offences; in the event of a conflict of interest, inform the bodies not affected by the conflict and, where there are none, inform the Shareholders' Meeting;
- within the limits of its competences, provide the support requested by the Board of Directors and the Board of Statutory Auditors/Sole Auditor, should they be appointed in the future, and, where necessary, by the Shareholders' Meeting, in order to assess the conduct, facts, acts, events or omissions that occurred, drawing up appropriate minutes of the activities carried out.

3.5INFORMATION FLOWS TO THE SUPERVISORY BODY

The correct and efficient performance of its functions by the Supervisory Body is based on the availability by the same of all the information relating to instrumental processes and sensitive activities.

The SB must be notified of the information concerning:

- the organization chart in force from time to time and any delegation of functions in sensitive company areas;
- the measures and/or news, relating to the Company, coming from judicial police bodies or any other authority, which show that investigations or judicial proceedings have been carried out, including against unknown persons, for the offences provided for by Legislative Decree 231/2001;
- acts or documents relating to public funding received by OAM;
- requests for legal assistance submitted by employees in the event of the initiation of legal proceedings for criminal offences;
- anomalies or irregularities found in the verification of invoices issued or received by the Company that may result in a risk of crime pursuant to Legislative Decree 231/2001;
- training interventions aimed at the effective implementation, at all company levels, of the Organisational Model;
- information on the disciplinary proceedings initiated, any sanctions applied or the dismissal of such proceedings, where relevant pursuant to Legislative Decree 231/2001.

Without prejudice to the above, the SB may establish additional information flows in order to ensure more effective control over the operation and compliance with the Organisational Model through the adoption of a specific procedure to be disseminated to all Recipients of the Organisational Model.

These information flows are sent to the SB via the following e-mail address: Odv@melesi.it.

3.6 WHISTEBLOWING REPORTS

With Legislative Decree no. 24/2023 of "Implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and laying down provisions on the protection of persons who report breaches of national regulatory provisions", the legislator amended the so-called "Whistleblowing" regulations 2.

The new legislation amended Legislative Decree no. 231/2001, replacing the provisions that had been introduced with Law no. 179 of 2017 and providing that the Model must provide for internal reporting channels, the prohibition of retaliation and the integration of the disciplinary system.

OAM supports and encourages reports from anyone in good faith who has certain information or a reasonable suspicion, based on precise and consistent facts, that a violation of the Model or Code of Ethics as well as internal regulations and procedures has occurred or may occur.

In this regard, the Company has set up the following channels to send reports, which can be found on its website (https://www.melesi.it/it/whistleblowing):

- https://melesi.trusty.report/;
- E-mail segnalazioni@melesi.it
- Ordinary mail OFFICINE AMBROGIO MELESI & C. S.r.l. Largo De Vecchi 11, 23813 Cortenova (LC)
- Oral interview by sending a specific request to the Reports Manager.

In particular, the Company has implemented a special procedure for reporting significant conduct pursuant to Legislative Decree 24/2023, to which reference should be made.

The SB must be promptly informed where the report is relevant pursuant to Legislative Decree 231/2001.

2 The aforementioned Legislative Decree no. 24/2023 grants protection in favor of the following categories of whistleblowers: employees; self-employed workers; collaborators; freelancers; consultants; volunteers; trainees; shareholders and persons with administrative, managerial, control, supervisory or representative functions. The protection granted by Legislative Decree no. 24/2023 also applies in cases of:

- legal relationships that have not yet begun, if information on violations was acquired during the selection process or at other pre-contractual stages;
- during the probationary period;
- after the termination of the legal relationship if information on violations was acquired during the course of the relationship itself.

In addition, the protection measures as specified below, apply, in addition to the whistleblower, also to the following subjects:

- to persons in the same working context as the reporting person and who are linked to the same by a stable emotional or kinship bond within the fourth degree;
- to the reporter's work colleagues who work in the same work context as the whistleblower and who have a habitual and current relationship with that person;
- to entities owned by the reporting person or for which the same works, as well as to entities operating in the same working context as the aforementioned persons.

FOURTH SECTION

4. DISCIPLINARY SYSTEM AND SANCTIONING MECHANISMS

4.1GENERAL PRINCIPLES

Violation of the provisions of the Model, the Code of Ethics, the Policies, rules and procedures of OAM, damages the relationship of trust between the Company and employees and/or third parties.

Article 6, paragraph 2, letter e) of Legislative Decree 231/2001 provides that the organisational and management models must "introduce a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the Model", which – as provided for in paragraph 2 bis – must also comply with the provisions of the "implementing decree of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019" on the protection of whistleblowers.

The application of sanctions presupposes the simple violation of the provisions of the Model regardless of the course and outcome of any criminal proceedings initiated by the judicial authority.

In general, by way of example and not exhaustively, the conduct that can be sanctioned can be traced back to:

- culpable failure to implement the measures indicated in the Model, in the Code of Ethics, as well as in the rules adopted by OAM;
- wilful violation of the measures indicated in the Model in the Code of Ethics, as well as in the rules adopted by the Company, such as to compromise the relationship of trust between the perpetrator and the Company as it is unequivocally preordained to commit a crime;
- violation of the information obligations towards the SB;
- violation of the provisions concerning information, training and dissemination activities for the Recipients of the Model;
- failure to apply this sanctioning system;
- violation of the measures put in place to protect the whistleblower, pursuant to Legislative Decree 24/2023;
- making reports with intent or gross negligence that prove to be unfounded, pursuant to Legislative Decree 24/2023;
- acts of retaliation or discrimination, direct or indirect, against the whistleblower for reasons linked, directly or indirectly, to the report, pursuant to Legislative Decree 24/2023.

The penalties that can be imposed are diversified according to the nature of the relationship between the offender and the Company, as well as the importance and seriousness of the violation committed and the role and responsibility of the perpetrator.

More specifically, the penalties that can be imposed are diversified taking into account the degree of imprudence, inexperience, negligence, negligence or intentionality of the conduct relating to the action/omission, also taking into account any recidivism, as well as the work carried out by the person concerned and his or her functional position, together with all the other particular circumstances that may have characterized the fact.

This sanctioning system must be brought to the attention of all the Recipients of the Model through the means deemed most suitable by the Company.

The SB shall monitor compliance with this sanctioning system, with the competent corporate functions and/or corporate bodies remaining the parties responsible for the actual application of the sanctions indicated below, in accordance with the applicable contractual and legislative provisions.

4.2SANCTIONS AGAINST EMPLOYEES

The conduct of employees who do not have managerial qualifications in violation of the provisions of the Model and the Code of Ethics has disciplinary relevance.

With reference to the type of sanctions that can be imposed on these employees, they are provided for by the National Collective Labour Agreement applied by the Company and will be - if necessary - imposed in compliance with the procedures provided for in Article 7 of the Workers' Statute.

The violation by employees of the rules contained in the Model and in the Code of Ethics may give rise, depending on the seriousness of the violation itself, to the adoption - subject to the procedure provided for by law and collective bargaining rules - of the following measures, in compliance with the principles of proportionality, as well as the criteria for correlation between infringement and sanction and, in any case, of the legislation in force.

In any case, except as indicated in the applicable CCNL, by way of example, it incurs the measures of:

a) verbal warning;

b) written warning;

c) a fine not exceeding three hours of hourly wage calculated on the minimum wage;

d) suspension from work and pay for up to a maximum of three days;

e) dismissal with and without notice,

the worker who:

- fails to comply with the procedures set out in the Model and the Code of Ethics and/or does not comply with the procedures that, from time to time, are implemented by the Company, following any updates and additions to the Model that will be duly communicated;
- adopts, in carrying out the Activities at risk of crime, a behaviour that does not comply with the requirements of the Model and the Code of Ethics;
- does not undergo the relevant training pursuant to Legislative Decree 231/2001 and Legislative Decree 24/2023;
- makes, with intent, false or unfounded reports relating to unlawful conduct pursuant to Legislative Decree 231/2001 or relating to violations of the Model and the Code of Ethics;
- has obstructed, even unsuccessfully, the making of a report relating to unlawful conduct pursuant to Legislative Decree 231/2001 or relating to the violation of the Model or the Code of Ethics;

- violates the measures adopted by the Company aimed at ensuring the protection of the identity of the whistleblower and/or generates or implements retaliatory attitudes or any other form of discrimination or penalization against the whistleblower.

The provisions and guarantees provided for by the CCNL regarding disciplinary proceedings are respected.

4.3SANCTIONS AGAINST MANAGERS

The regulatory provisions of the applicable CCNL for Executives provide that for everything that is not otherwise regulated by the same, the collective bargaining rules and legislative rules in force for employees of the highest category employed by the company to which the manager belongs and to be exact the sanctions provided for by the applicable CCNL shall apply, specified in paragraph 4.2 above.

In general, the following penalties may be imposed on managerial staff:

- suspension from work;
- termination of the employment relationship with notice. In the event of serious violations, the Company may terminate the employment contract without notice pursuant to and for the purposes of art. 2119 of the Italian Civil Code.

It should also be noted that the sanctioning measures include the revocation of any powers of attorney issued by the Company.
The provisions and guarantees provided for by the CCNL regarding disciplinary proceedings are respected.

4.4SANCTIONS AGAINST DIRECTORS

In the event of violation of the provisions of the Model and the Code of Ethics by one or more of the Directors, the SB will immediately inform the Board of Directors and the Board of Statutory Auditors/Sole Auditor, should they be appointed in the future, for the appropriate assessments and measures.

Any sanctions applicable to directors may consist, in relation to the seriousness of the conduct, in:

- written censorship in the minutes,
- suspension of compensation,
- revocation from office for just cause by the Assembly.

It should also be noted that the sanctioning measures include the revocation of the powers of attorney issued by the Company.

The same sanctions also apply where the Directors:

- have prevented or failed to facilitate the discovery of violations of the Model or, in the most serious cases, the commission of crimes relevant to the Decree;
- have failed to supervise, in particular with reference to any powers conferred, on compliance by the Company's personnel with the provisions of the law, this Model and the Code of Ethics;
- have made, with intent, false or unfounded reports relating to unlawful conduct pursuant to Legislative Decree 231/2001 or relating to violations of the Model and the Code of Ethics;

- have hindered, even unsuccessfully, the making of a report relating to unlawful conduct pursuant to Legislative Decree 231/2001 or relating to the violation of the Model or the Code of Ethics;
- have violated the measures adopted by the Company aimed at ensuring the protection of the identity of the whistleblower and/or generated or implemented retaliatory attitudes or any other form of discrimination or penalization against the whistleblower.

In the event that the indictment of one or more of the Directors, alleged perpetrators of the offence from which the Company's administrative liability derives, has been ordered, the Chairman of the Board of Directors or one of the other Directors shall convene the Shareholders' Meeting to resolve on the revocation of the mandate.

4.5MEASURES AGAINST OFFICERS

Agents' compliance with the requirements of OAM's Model and Code of Ethics is guaranteed by the use of contract formats containing specific clauses in commercial relations.

Any conduct carried out in contrast with the Organisational Model and the Code of Ethics may result in the immediate termination of the contractual relationship, without prejudice to any request for compensation for any damage caused to the Company, as provided for in the ethics clause included in the contractual relations with the aforementioned parties.

The same sanctioning mechanism also applies where the agents:

- have made, with intent, false or unfounded reports relating to unlawful conduct pursuant to Legislative Decree 231/2001 or relating to violations of the Model and the Code of Ethics;
- have hindered, even unsuccessfully, the making of a report relating to unlawful conduct pursuant to Legislative Decree 231/2001 or relating to the violation of the Model or the Code of Ethics;
- have violated the measures adopted by the Company aimed at ensuring the protection of the identity of the whistleblower and/or generated or implemented retaliatory attitudes or any other form of discrimination or penalization against the whistleblower.

4.6MEASURES AGAINST THIRD PARTIES

Compliance by suppliers, business partners and consultants (so-called Third Parties) with the principles of Legislative Decree 231/2001, the Code of Ethics is guaranteed by the use in commercial relations of contract formats containing specific clauses.

Any conduct carried out by Third Parties in contrast with the principles of Legislative Decree 231/2001 and the Code of Ethics may determine, in accordance with the provisions of the specific contractual clauses, the immediate termination of the contractual relationship, without prejudice to any request for compensation for any damage arising to the Company, as provided for in the ethics clause included in the contractual relations with the aforementioned parties.

The same sanctioning mechanism also applies where Third Parties:

- have made, with intent, false or unfounded reports relating to unlawful conduct pursuant to Legislative Decree 231/2001 or relating to violations of the Model and the Code of Ethics;

- have hindered, even unsuccessfully, the making of a report relating to unlawful conduct pursuant to Legislative Decree 231/2001 or relating to the violation of the Model or the Code of Ethics;
- have violated the measures adopted by the Company aimed at ensuring the protection of the identity of the whistleblower and/or generated or implemented retaliatory attitudes or any other form of discrimination or penalization against the whistleblower.

FIFTH SECTION

5. INFORMATION, TRAINING AND DISSEMINATION OF THE MODEL

In accordance with the provisions of Legislative Decree 231/2001, the Company has defined a communication and training programme aimed at ensuring correct dissemination and knowledge of the Model and the rules of conduct contained therein, with regard to the resources already present in the company and those to be included, with different degrees of detail due to the different level of involvement of the same in sensitive activities.

The information and training system is supervised by the Supervisory Body, in collaboration with the Human Resources Manager and with the heads of the company functions involved in the application of the Model from time to time.

In relation to the communication of the Model, the Company undertakes to disseminate the Model in the context of the Company through the following channels:

- internal publication of the Model and Code of Ethics and procedures;
- staff awareness campaign.

With regard to the dissemination of the Model to Third Parties, OAM provides:

- uploading the General Part of the Model and the Code of Ethics in a dedicated space on the company website;
- inclusion in the contractual forms used by the Company of the so-called Clause 231.

The Model may be disseminated by any other instrument deemed appropriate.

The training courses cover the entire Organisational Model in all its components, in particular:

- the General Part and the Special Part of the Model;
- the Code of Ethics;
- the Supervisory Body;
- the reporting system pursuant to Legislative Decree no. 24/2023;
- the sanctioning system.

Participation in training courses is monitored through an attendance tracking system.

Participation in training courses is mandatory for all personnel working for the Company. This obligation constitutes a fundamental rule of this Model, the violation of which is connected to the sanctions provided for in the disciplinary system.

The recipients of the training are required to:

- acquire knowledge of the principles and contents of the Model in all the components listed above;
- know the operating methods with which one's activity must be carried out;
- actively contribute, in relation to their role and responsibilities, to the effective implementation of the Model, pointing out any deficiencies found in it.

6. UPDATING OF THE ORGANIZATIONAL MODEL

The adoption and effective implementation of the Model are - by express legislative provision - a responsibility entrusted to the Board of Directors. It follows that the power to adopt any updates to the Model belongs to the Board of Directors, which exercises it by resolution in the manner provided for its adoption.

The updating activity, intended both as an integration and as an amendment, is aimed at ensuring the adequacy and suitability of the Model, assessed with respect to the preventive function of committing the offences provided for by Legislative Decree 231/2001.

On the other hand, the Supervisory Body is responsible for concretely verifying the need or opportunity to proceed with the updating of the Model, promoting this need to the Board of Directors.

Changes, updates and additions to the Model must always be communicated to the Supervisory Board.

7. ATTACHMENTS

A. List of predicate offences

B. Code of Ethics

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