



ORGANIZATION, MANAGEMENT AND CONTROL MODEL

pursuant to Legislative Decree 231/2001

GENERAL PART

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1. REGULATORY FRAMEWORK

1.1 DEFINITIONS.

The following definitions refer to all parts of the Organisation, Management and Control Model, without prejudice to any further definitions contained in the individual Special Sections.

Top management: those who, regardless of the activity carried out by name, hold representation, administration or management functions of the Entity or of one of its organizational units endowed with financial and functional autonomy as well as those subjects who, even de facto, exercise the management or control of the Entity.

Risk/Sensitive Areas: the Company's business areas exposed to the risk of committing one or more Crimes.

Risk/Sensitive Activities: the activities in the performance of which there is a risk of committing the Crimes.

CCNL: the National Collective Labour Agreement applied by the Company.

Code of Ethics or Code of Conduct: code of ethics adopted by Stamperia Carcano Giuseppe s.p.a.

External Collaborators: the Partners, Consultants, Counterparties, Suppliers and On-Call Workers considered as a whole.

Consultants: persons acting in the name and/or on behalf of the Company by virtue of a mandate contract or other contractual relationship of professional collaboration and consultancy.

Counterparties: contractual counterparties, including Consultants, Suppliers, with whom the Company enters into some form of contractually regulated collaboration.

Legislative Decree 231/2001 or Decree: Legislative Decree No. 231 of 8 June 2001 and



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subsequent amendments, containing the rules on the administrative liability of legal persons, companies and associations, including those without legal personality

Legislative Decree 81/08: Legislative Decree no. 81 of 9 April 2008, Consolidated Law on safety in the workplace

Consolidated Environmental Act: Legislative Decree 152/2006 and subsequent amendments.

Delegation: the internal act of assigning functions and tasks.

Delegation of functions: Article 16 of Legislative Decree no. 81 of 9 April 2008, Consolidated Law on safety in the workplace.

Recipients: company representatives, employees, consultants of Stamperia Carcano Giuseppe s.p.a. as identified in the General Part of this document, who are required to comply with and apply the Model.

Employees: persons who have an employment relationship with the Company or those who work for the Company under a contract with the same.

Entity/Entities: entities with legal personality and companies and associations, including those without legal personality.

Company Representatives: managers and persons who hold top management functions.

Training 231: the training activity relating to Legislative Decree 231/2001 and the Model which is periodically organized by the Sole Director of Stamperia Carcano Giuseppe s.p.a. and on which he monitors the Supervisory Board; training is provided to all employees of the Company.

Suppliers: the suppliers of goods and services of the Company.

Corporate Functions at Risk: corporate functions which, operating within the Risk Areas, are exposed to the risk of committing a Predicate Offence.

Guidelines: the Guidelines adopted by CONFINDUSTRIA, the reference trade association, for the preparation of the Organisation, Management and Control Models pursuant to Article 6, third paragraph, of Legislative Decree 231/2001.

Model: the organisational, management and control model provided for by Article 6 of Legislative Decree 231/2001.

Risk Transaction: any single transaction or act that falls within the scope of Risk Activities.



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Supervisory Body/SB: the internal control body, responsible for supervising the operation, compliance with the Model and ensuring that it is updated.

P.A.: the public administration and, with reference to crimes against the Public Administration, public officials and persons in charge of a public service.

Third parties: contractual counterparties of Stamperia Carcano Giuseppe s.p.a., both natural and legal persons (suppliers, consultants...) with whom the Company enters into any form of contractually regulated collaboration and intended to cooperate with the company in the areas at risk.

Power of attorney: the unilateral legal act by which the Company assigns powers of representation towards third parties.

Predicate offences: the types of offences to which the discipline provided for by Legislative Decree 231/2001 on the administrative liability of entities applies.

Periodic Report: the flow of information to the SB that will follow the periodicity indicated from time to time within the Model and is represented by a description of the activities carried out and/or critical issues encountered within the Risk Areas.

Internal / Function Manager: internal person of Stamperia Carcano Giuseppe s.p.a. who is attributed, with delegation from the Administrative Body, the responsibility alone or shared with others for operations in the Risk Areas.

Administrative liability: the liability to which Stamperia Carcano Giuseppe s.p.a. may be subject in the event of the commission of one of the crimes provided for by Legislative Decree 231/01, liability which, if ascertained, involves the application of sanctions to Stamperia Carcano Giuseppe s.p.a.

Company: means Stamperia Carcano Giuseppe s.p.a.

Subordinates: those who, although endowed with autonomy (therefore liable to incur offences), are subject to the direction and supervision of top management. Any para-subordinate or temporary workers, linked to the Company by collaborative relationships and therefore subject to a more or less intense supervision and management activity by Stamperia Carcano Giuseppe s.p.a., must also be included in the category.

1.2 LEGISLATIVE DECREE NO. 231/2001



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Legislative Decree no. 231 of 8 June 2001, which came into force on 4 July 2001, relating to the "*Regulation of the administrative liability of legal persons, companies and associations, including those without legal personality*", was issued in execution of Law no. 300 of 29 September 2000, in compliance with the obligations provided for by the OECD Convention of September 1997 and other international protocols.

This legislation created a type of liability hitherto considered inadmissible (in the light of the principle *societas delinquere et puniri non potest*), consisting in the so-called "organizational fault" of the legal person: the liability of the Entity, in the event of the commission of a crime, consists in **not having adequately taken steps to avoid such an event through its organization and structure.**

With the entry into force of Legislative Decree no. 231 of 8 June 2001, we are witnessing, for the first time, the introduction into our legal system of a regime of administrative liability for entities for a series of crimes committed, in the interest or to the advantage of the same, by:

- (i) natural persons who hold representation, administration or management functions of the entities themselves or of one of their organizational units with financial and functional autonomy, as well as by persons who exercise, even de facto, the management and control of the same entities (so-called "top-management" subjects);
- (ii) natural persons subject to the direction or supervision of one of the above-mentioned subjects.

It must be considered that the liability of the Entity is **additional** and not a substitute for that of the natural person who materially committed the unlawful act: this liability profile exists and remains regulated by common criminal law.

At the same time, the aforementioned Legislative Decree, in Article 8, sets out the principle of the autonomy of the liability of the Entity: the liability of the Entity exists regardless of the identification or concrete imputability of the perpetrator of the crime¹.

The provision of autonomous liability for unlawful acts directly on the part of the Entity aims to urge it to organize its structures and activities in such a way as to

¹ In practice, if the commission of a crime is ascertained, but it is not possible to impute criminal liability to a specific person, the Entity is liable in any case pursuant to Legislative Decree no. 231 of 8 June 2001, provided that it is attributable to an organizational fault (failure to adopt or deficient implementation of the preventive model).



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ensure adequate conditions for safeguarding criminally protected interests. The approach of the legislation pursuant to Legislative Decree 231/2001 is therefore, as will be illustrated, purely preventive.

Pursuant to Article 1, paragraph 2, of Legislative Decree 231/2001, the recipients of the legislation are:

- entities with legal personality (corporations, cooperatives, recognised associations, foundations, other private and public economic entities, private entities that carry out a public service by virtue of a concession, agreement, equalisation or similar administrative act, see Article 11(1)(l) no. 3 of Delegated Law no. 300 of 29 September 2000);
- entities without legal personality (partnerships, including irregular ones, unrecognized associations, etc.).

On the other hand, the following are excluded from the scope of application of the legislation (Article 1, paragraphs 2 and 3 of Legislative Decree no. 231 of 8 June 2001):

- the State and public administrations;
- local public bodies (Region, Province and Municipality, Chambers of Commerce);
- non-economic public bodies and bodies that perform functions of constitutional importance (i.e. the two Chambers of Parliament, the General Secretariat of the Presidency of the Republic, the Constitutional Court, the National Council of Economy and Labour, the Superior Council of the Judiciary);
- sole proprietorships (including family businesses), where the violations are directly attributable to the entrepreneur who is the natural person in whom the company is identified.

As specified in Article 5 of the aforementioned Decree, the offences committed by the above-mentioned persons in the **interest and/or to the advantage** of the Entity are suitable for giving rise to the liability of the Entity; consequently, the liability of the Entity is excluded if the natural person or subject who committed the crime(s) has acted in the exclusive interest of himself or of third parties.

The distinction between the **two categories of subjects (top management and subject to management and supervision)** is of fundamental importance, as the fact that the crime is ascribed to a subject of one or the other category has fundamental consequences at the



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procedural level: different rules apply from an evidentiary point of view.



In particular, in the case of crimes committed by top management, there is a reversal of the burden of proof (which as a rule in criminal proceedings rests on the investigating party, i.e. the prosecution) and there is a sort of *"presumption of guilt"* by virtue of which it is the Entity that, in order to be exempt from liability, must demonstrate that it has adopted the measures prescribed by law (art.6) in a manner suitable for pursuing its purposes in the specific business context. This structure is justified by the fact that these subjects express and represent the corporate policy of the Entity itself and, therefore, its external will and action.

If, on the other hand, the crime is committed by an agent with the quality of mere *"subject to direction/supervision"*, the burden of proof is maintained in the classic setting (art.5): the Entity is liable only if the commission of the crime was possible due to the failure to comply with the obligations of direction and supervision.

In particular, the existence of such conduct of *"non-compliance"* is excluded if, before the commission of the crime, the Entity has adopted and effectively implemented an organization, management and control model *"suitable for preventing crimes of the kind that occurred"*.

The administrative liability of the Entity pursuant to Legislative Decree 231/2001 does not depend on the commission of any crime but, in accordance with the guarantee principle of exhaustiveness, exclusively on the commission of one or more of those crimes specifically referred to in Chapter I, Section III, Articles 24 et seq., of Legislative Decree 231/2001 - the so-called **predicate crimes** - even if carried out in the form of an *"attempted"* crime pursuant to art. 56 of the Criminal Code, where this form can be configured.

1.3 LEGAL PRINCIPLES AND DISCIPLINE OF THE ADMINISTRATIVE LIABILITY OF THE ENTITY

Legislative Decree no. 231/2001, by introducing the administrative liability of entities deriving from crime, created a system of *"hybrid"* liability of a criminal-administrative nature: it is a liability that is ascertained during criminal proceedings but, also due to the fact that the recipient is not a natural person, it is governed by special rules, drawing elements from both subjects.

Principle of legality.

The legislator has extended the application of the principle of legality (Article 2 of the Criminal Code) to administrative liability dependent on crime. The administrative liability of the Entity for an act constituting a crime is therefore subject to the canons of the principle of legality, which is substantiated in the following corollaries:

- a) principle of *reservation of law* (according to the principle expressed by the brocardo *nulla poena sine lege*), by virtue of which the sanction must be provided for exclusively by a rule of legislative rank;
- b) principle of *exhaustiveness*, by virtue of which the fact that gives rise to the application of the sanction must be expressly provided for by law;
- c) principle of *non-retroactivity*, by virtue of which:
 - the penalties must be provided for by a law prior to the commission of the crime;
 - Except in the case of exceptional or temporary laws, an act that no longer constitutes a criminal offence under a subsequent law or in relation to which administrative liability is no longer provided for shall not be punishable and, if convicted, its enforcement and legal effects shall cease.

Nature of the Entity's liability.

The liability of the Entity for crimes committed in its interest is a *so-called administrative liability of a criminal nature* that is its own, direct and autonomous and not joint and several with the offender. That is to say that it is not an objective liability since, due to the organic relationship (or in any case of representation), the criminally illicit conduct of those who act for the Entity is attributable to the Entity itself.

Principle of personal responsibility.

As anticipated, the liability of entities, even if anchored to criminal law and trial and entrusted to the criminal court, has a *"hybrid" nature*, i.e. it cannot be qualified as criminal liability in the strict sense, but as administrative liability deriving from crimes committed in the interest and to the advantage of the entity.

In order for the liability of the Entity to be configurable, it is therefore necessary that the perpetrator of the offence is a person who has acted for the Entity having the power and competence to engage it, and in particular natural persons who operate in the interest/to the advantage of the Entity and who:



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- they hold functions of **representation**, **administration** (even de facto) or **management** of the Entity



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o of its organizational unit with financial and functional autonomy (branch, secondary office, etc.)

– the **top management**;

- they are subject to the direction or supervision of one of the subjects referred to in the first point.

Autonomy of the Authority's responsibility.

The liability of the collective subject is **additional** to and not a substitute for the criminal liability of the natural persons who committed the crime. The liability of the Entity for criminal offences committed in its interest/to its advantage is independent of the punitive events of the offender, even if it presupposes the commission of a crime by a natural person.

In all cases, the Entity is liable **with all its assets** or with the common fund (see Article 27 of Legislative Decree no. 231 of 8 June 2001), even if:

- the offender is not identified or is not imputable (one case is that he or she is incapable of understanding and willing);
- the crime is extinguished for a cause other than amnesty (as in the case of the useful expiry of the term of conditional suspension of the sentence, or the death of the offender before conviction). On the contrary, in the event of an amnesty, no proceedings can be taken against the Entity either, unless the amnesty measure is expressly excluded or the Entity renounces the extinguishing effect of the amnesty. The waiver of the amnesty by the natural person does not prevent the extinguishing effect on the Entity.

Complicity in the crime.

It is important to underline that the liability of the entity may also exist where the employee who committed the offence has collaborated in its implementation with subjects outside the organisation of the entity itself.

In particular, relationships related to tenders and, in general, *partnership contracts are relevant*.

It is therefore appropriate to promote within the company an adequate level of awareness of the dynamics of the implementation of the crimes relevant for the purposes of the Decree. This is above all to encourage a careful selection and subsequent management of its *partners* and interlocutors, both public and private.

Succession of laws over time.

Except in the case of exceptional or temporary laws:



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- the Entity is not liable for a fact that a subsequent law no longer considers a crime or in



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a relationship to which the administrative liability of the Entity is no longer envisaged (*abolitium criminis*). If there has already been a conviction, its execution and legal effects cease;

- if the previous and subsequent laws provide for different rules, the more favourable law applies, unless an irrevocable ruling has been made (so-called principle of *favour rei* - The principle of identifying the most favourable provision *in practice* applies). Unlike the institution of *abolitium criminis*, in the case of a simple succession of laws, the favorable effect is excluded from the passage into *res judicata* of the judgment.

Crimes committed abroad.

The entity may be called upon to answer in Italy for crimes - contemplated by the same Legislative Decree no. 231/2001 - committed abroad (art. 4 Legislative Decree no. 231/2001) also in the context of *branches* or permanent establishments of the Italian entity, under the following conditions:

- the crime must be committed by a person functionally linked to the entity, pursuant to art. 5, paragraph 1, of Legislative Decree no. 231/2001;
- the entity must have its main office in the territory of the Italian State;
- the entity can respond only in the cases and under the conditions provided for by art. 7, 8, 9, 10 of the Criminal Code (in cases where the law provides that the culprit - a natural person - is punished at the request of the Minister of Justice, proceedings are taken against the entity only if the request is also made against the entity itself) and, also in compliance with the principle of legality referred to in art. 2 of Legislative Decree no. 231/2001, only in the case of offences for which his liability is provided for by an *ad hoc* legislative provision;
- if the cases and conditions referred to in the aforementioned articles of the Criminal Code are met, the State of the place where the act was committed does not proceed against the entity.

Scope of the Entity's financial liability.

As regards the scope of administrative liability dependent on crime, the law sets the limit of financial liability, indicates the criteria for imputation both by identifying the types of crimes committed on behalf of or in any case in the specific interest of the Entity, and the natural persons perpetrators of the crime who can commit the Entity on the sanctioning level and finally dictating the rules for proving the guilt of the Entity.

Limits of the Entity's financial liability.



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As a rule, the payment of the financial penalty is only the Entity, with its assets or with the common fund. Individual members or associates are excluded even for entities without



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of legal personality, for example partnerships where the partners are liable for the company's obligations without limitation with their assets.

1.4 THE CATALOGUE OF "PREDICATE CRIMES".

The offences from the commission of which the administrative liability of the entity is derived, are those expressly and exhaustively referred to by Legislative Decree 231/2001 and subsequent amendments and additions.

The following is a list of the crimes currently included in the scope of application of Legislative Decree 231/2001, specifying, however, that this is a list destined to expand in the near future:

1. Undue receipt of disbursements, fraud to the detriment of the State, a public body or the European Union or to obtain public disbursements, computer fraud to the detriment of the State or a public body and fraud in public procurement (Art. 24, Legislative Decree No. 231/2001) [article amended by Law 161/2017, Legislative Decree No. 75/2020 and Law No. 137/2023]

- Embezzlement of public funds (Article 316-bis of the Criminal Code) [article amended by Decree-Law no. 13/2022]
- Undue receipt of public funds (Article 316-ter of the Criminal Code) [article amended by L. no. 3/2019 and by Legislative Decree no. 13/2022]
- Fraud to the detriment of the State or other public body or the European Communities (Article 640, paragraph 2, no. 1, of the Criminal Code) [article amended by Legislative Decree no. 75/2020 and Law no. 90/2024]
- Aggravated fraud for the achievement of public disbursements (Article 640-bis of the Criminal Code) [article amended by Decree-Law no. 13/2022]
- Computer fraud to the detriment of the State or other public body (Article 640-ter of the Criminal Code)
- Fraud in public procurement (Article 356 of the Criminal Code) [introduced by Legislative Decree no. 75/2020]
- Fraud against the European Agricultural Fund (art. 2. Law no. 898 of 23/12/1986) [introduced by Legislative Decree no. 75/2020]
- Disturbed freedom of enchantments (Article 353 of the Criminal Code) [article introduced by Law no. 137/2023]
- Disturbed freedom of the procedure for choosing the contractor (art. 353-bis) [article



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introduced by Law no. 137/2023]



2. Computer crimes and unlawful data processing (Art. 24-bis, Legislative Decree no. 231/2001) [article added by Law no. 48/2008; amended by Legislative Decree no. 7 and 8/2016 and by Legislative Decree no. 105/2019]

- Electronic documents (Article 491-bis of the Criminal Code)
- Abusive access to an IT or telematic system (Article 615-ter of the Criminal Code) [article amended by Law no. 90/2024]
- Illegal possession, dissemination and installation of equipment, codes and other means of access to computer or telematic systems (Article 615-quarter of the Criminal Code) [article amended by Law No. 238/2021 and amended by Law No. 90/2024]
- Unlawful interception, impediment or interruption of computer or telematic communications (Article 617-quarter of the Criminal Code) [article amended by Law No. 238/2021 and Law No. 90/2024]
- Unlawful possession, dissemination and installation of equipment and other means to intercept, prevent or interrupt computer or telematic communications (Article 617-quinquies of the Criminal Code) [article amended by Law No. 238/2021 and Law No. 90/2024]
- Damage to information, data and computer programs (Article 635-bis of the Criminal Code) [article amended by Law no. 90/2024]
- Damage to information, data and computer programs used by the State or by another public body or in any case of public utility (Article 635-ter of the Criminal Code) [article amended by Law no. 90/2024]
- Damage to computer or telematic systems (Article 635-quarter of the Criminal Code) [article amended by Law no. 90/2024]
- Illegal possession, dissemination and installation of equipment, devices or computer programs aimed at damaging or interrupting a computer or telematic system (Article 635-quarter.1 of the Criminal Code) [article introduced by Law no. 90/2024]
- Damage to computer or telematic systems of public interest (Article 635-quinquies of the Criminal Code) [article amended by Law no. 90/2024]
- Computer fraud of the electronic signature certifier (Article 640-quinquies of the Criminal Code)
- Violation of the rules on the National Cyber Security Perimeter (Article 1, paragraph 11, Legislative Decree No. 105 of 21 September 2019)
- Extortion (Article 629, paragraph 3, of the Criminal Code) [article added by Law no. 90/2024]

3. Crimes of organized crime (Art. 24-ter, Legislative Decree no. 231/2001) [article added by the

Law no. 94/2009 and amended by Law 69/2015]

- Mafia-type associations, including foreign ones (Article 416-bis of the Criminal Code) [article amended by L.



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no. 69/2015]



- Criminal conspiracy (Article 416 of the Criminal Code)



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- Political-mafia electoral exchange (Article 416-ter of the Criminal Code) [as replaced by Section 1(1),
Law no. 62 of 17 April 2014, with effect from 18 April 2014, pursuant to the provisions of Article 2, paragraph 1 of the same Law 62/2014)
- Kidnapping for the purpose of extortion (Article 630 of the Criminal Code)
- Association aimed at the illicit trafficking of narcotic or psychotropic substances (Article 74 of Presidential Decree No. 309 of 9 October 1990) [paragraph 7-bis added by Legislative Decree No. 202/2016]
- All crimes if committed using the conditions provided for by Article 416-bis of the Criminal Code to facilitate the activities of the associations provided for by the same article (Law 203/91)
- Illegal manufacture, introduction into the State, offering for sale, transfer, possession and carrying in a public place or place open to the public of weapons of war or war-type weapons or parts thereof, explosives, clandestine weapons as well as several common firearms excluding those provided for in Article 2, third paragraph, of Law No. 110 of 18 April 1975 (Article 407, paragraph 2, letter a),
number 5), c.p.p.)

4. Embezzlement, undue use of money or movable property, bribery, undue inducement to give or promise benefits and corruption (Art. 25, Legislative Decree no. 231/2001) [amended by Law no. 190/2012, Law 3/2019, Legislative Decree no. 75/2020, Law 112/2024 and Law 114/2024]

- Bribery (Article 317 of the Criminal Code) [article amended by Law no. 69/2015]
- Corruption in the exercise of the function (Article 318 of the Criminal Code) [amended by Law no. 190/2012, L.
no. 69/2015 and Law no. 3/2019]
- Corruption for an act contrary to the duties of office (Article 319 of the Criminal Code) [article amended by
Law no. 69/2015]
- Aggravating circumstances (Article 319-bis of the Criminal Code)
- Corruption in judicial acts (Article 319-ter of the Criminal Code) [article amended by Law no. 69/2015]
- Undue inducement to give or promise benefits (Article 319-quarter of the Criminal Code) [article added by
Law no. 190/2012 and amended by Law no. 69/2015]
- Corruption of a person in charge of a public service (Article 320 of the Criminal Code)



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- Penalties for the corruptor (Article 321 of the Criminal Code)
- Incitement to corruption (Article 322 of the Criminal Code)
- Embezzlement, bribery, undue inducement to give or promise benefits, corruption and incitement to corruption, abuse of office, of members of international courts or organs of the European Communities or of international parliamentary assemblies or international organizations and officials of the European Communities and of foreign States (art.

322-bis of the Criminal Code) [article amended by Law no. 190/2012, Law no. 3/2019 and Decree-Law no. 92/2024]

- Trafficking in illicit influence (Article 346-bis of the Criminal Code) [amended by Law 3/2019 and Law 114/2024]
- Embezzlement (limited to the first paragraph) (Article 314 of the Criminal Code) [introduced by Legislative Decree no. 75/2020]
- Embezzlement by taking advantage of the error of others (Article 316 of the Criminal Code) [introduced by Legislative Decree no. 75/2020]
- Undue use of money or movable property (Article 314-bis of the Criminal Code) [article introduced by L. no. 112/2024]

5. Counterfeiting of coins, public credit cards, revenue stamps and identification instruments or signs (Art. 25-bis, Legislative Decree no. 231/2001) [article added by Legislative Decree no. 350/2001, converted with amendments by Law no. 409/2001; amended by Law no. 99/2009; amended by Legislative Decree 125/2016]

- Alteration of coins (Article 454 of the Criminal Code)
- Counterfeiting of coins, spending and introduction into the State, after concert, of counterfeit coins (Article 453 of the Criminal Code)
- Spending and introduction into the State, without concert, of counterfeit coins (Article 455 of the Criminal Code)
- Spending of counterfeit coins received in good faith (Article 457 of the Criminal Code)
- Forgery of revenue stamps, introduction into the State, purchase, possession or putting into circulation of falsified revenue stamps (Article 459 of the Criminal Code)
- Counterfeiting of watermarked paper used for the manufacture of public credit cards or revenue stamps (Article 460 of the Criminal Code)
- Manufacture or possession of watermarks or instruments intended for the counterfeiting of coins, revenue stamps or watermarked paper (Article 461 of the Criminal Code)
- Use of counterfeit or altered revenue stamps (Article 464 of the Criminal Code)
- Counterfeiting, alteration or use of trademarks or distinctive signs or patents, models and designs (Article 473 of the Criminal Code)
- Introduction into the State and trade in products with false signs (Article 474 of the Criminal Code)

6. Crimes against industry and commerce (Art. 25-bis.1, Legislative Decree no. 231/2001) [article added by Law no. 99/2009]

- Unlawful competition with threat or violence" (Article 513-bis of the Criminal Code)



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- Disturbed freedom of industry or commerce (Article 513 of the Criminal Code)
- Fraud against national industries (Article 514 of the Criminal Code)
- Fraud in the exercise of trade (Article 515 of the Criminal Code)



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- Sale of non-genuine foodstuffs as genuine (Article 516 of the Criminal Code)
- Sale of industrial products with false signs (Article 517 of the Criminal Code) [article amended by L. no. 206/2023]
- Manufacture and trade of goods made by usurping industrial property rights (Article 517-ter of the Criminal Code)
- Counterfeiting of geographical indications or designations of origin of agri-food products (Article 517-quarter of the Criminal Code)

7. Corporate offences (Art. 25-ter, Legislative Decree no. 231/2001) [article added by Legislative Decree no. 61/2002, amended by Law no. 190/2012, Law 69/2015, Legislative Decree no. 38/2017 and Legislative Decree no. 19/2023]

- False corporate communications (Article 2621 of the Italian Civil Code) [article amended by Law no. 69/2015]
- Minor facts (Article 2621-bis of the Italian Civil Code)
- False corporate communications of listed companies (Article 2622 of the Italian Civil Code) [article amended by Law no. 69/2015]
- Impeded control (Article 2625, paragraph 2, of the Italian Civil Code)
- Undue restitution of contributions (Article 2626 of the Italian Civil Code)
- Illegal distribution of profits and reserves (Article 2627 of the Italian Civil Code)
- Unlawful transactions on the shares or quotas of the company or of the parent company (Article 2628 of the Italian Civil Code)
- Transactions to the detriment of creditors (Article 2629 of the Italian Civil Code)
- Failure to communicate the conflict of interest (Article 2629-bis of the Italian Civil Code) [added by Law No 262/2005]
- Fictitious formation of capital (Article 2632 of the Italian Civil Code)
- Undue distribution of company assets by liquidators (Article 2633 of the Italian Civil Code)
- Corruption between private individuals (Article 2635 of the Italian Civil Code) [added by Law No. 190/2012; amended by Legislative Decree No. 38/2017 and Law No. 3/2019]
- Incitement to corruption between private individuals (Article 2635-bis of the Italian Civil Code) [added by Legislative Decree no. 38/2017 and amended by Law no. 3/2019]
- Unlawful influence on the shareholders' meeting (Article 2636 of the Italian Civil Code)
- Rigging (art. 2637 of the Italian Civil Code)
- Obstruction of the exercise of the functions of public supervisory authorities (Article 2638 of the Italian Civil Code) [article amended by Legislative Decree no. 224/2023]



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- False or omitted declarations for the issuance of the preliminary certificate (art. 54 Legislative Decree 19/2023) [added by Legislative Decree no. 19/2023]



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8. Offences for the purpose of terrorism or subversion of the democratic order provided for by the Criminal Code and special laws (Article 25-quarter, Legislative Decree No. 231/2001) [article added by Law No. 7/2003]

- Subversive associations (Article 270 of the Criminal Code)
- Associations with the purpose of terrorism, including international terrorism, or subversion of the democratic order (Article 270 bis of the Criminal Code)
- Assistance to members (Article 270 ter of the Criminal Code)
- Enlistment for the purpose of terrorism, including international terrorism (Article 270 quarter of the Criminal Code)
- Organisation of transfer for terrorist purposes (Article 270-quarter.1) [introduced by Legislative Decree no. 7/2015, converted, with amendments, by Law no. 43/2015]
- Training for activities with the purpose of terrorism, including international terrorism (Article 270 quinquies of the Criminal Code)
- Financing of conduct for terrorist purposes (Law no. 153/2016, art. 270 quinquies.1 of the Criminal Code)
- Theft of assets or money subject to seizure (Article 270 quinquies.2 of the Criminal Code)
- Conduct for terrorist purposes (Article 270 sexies of the Criminal Code)
- Attack for terrorist or subversion purposes (Article 280 of the Criminal Code)
- Act of terrorism with deadly or explosive devices (Article 280 bis of the Criminal Code)
- Acts of nuclear terrorism (Article 280 ter of the Criminal Code)
- Kidnapping for the purpose of terrorism or subversion (Article 289 bis of the Criminal Code)
- Seizure for the purpose of coercion (Article 289-ter of the Criminal Code) [introduced by Legislative Decree 21/2018]
- Instigation to commit any of the crimes provided for in the first and second Chapters (Article 302 of the Criminal Code)
- Political conspiracy by agreement (Article 304 of the Criminal Code)
- Political conspiracy by association (Article 305 of the Criminal Code)
- Armed band: formation and participation (Article 306 of the Criminal Code)
- Assistance to participants in conspiracy or armed gang (Article 307 of the Criminal Code)
- Possession, hijacking and destruction of an aircraft (Law no. 342/1976, art. 1)
- Damage to ground installations (Law no. 342/1976, art. 2)
- Penalties (Law no. 422/1989, art. 3)
- Industrious repentance (Legislative Decree no. 625/1979, art. 5)



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- New York Convention of 9 December 1999 (Art. 2)

9. Practices of mutilation of the female genital organs (Art. 25-quarter.1, Legislative Decree no.



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231/2001) [article added by Law no. 7/2006]

- Practices of mutilation of female genital organs (Article 583-bis of the Criminal Code)

10. Crimes against the individual personality (Art. 25-quinquies, Legislative Decree no.

231/2001) [article added by Law no. 228/2003; amended by Law no. 199/2016]

- Reduction or maintenance in slavery or servitude (Article 600 of the Criminal Code)
- Child prostitution (Article 600-bis of the Criminal Code)
- Child pornography (Article 600-ter of the Criminal Code)
- Possession of or access to pornographic material (art. 600-quarter) [article amended by Law no. 238/2021]
- Virtual pornography (Article 600-quarter.1 of the Criminal Code) [added by art. 10, Law no. 38 of 6 February 2006]
- Tourist initiatives aimed at the exploitation of child prostitution (Article 600-quinquies of the Criminal Code)
- Trafficking in persons (Article 601 of the Criminal Code) [amended by Legislative Decree 21/2018]
- Purchase and alienation of slaves (Article 602 of the Criminal Code)
- Illegal intermediation and exploitation of labour (Article 603-bis of the Criminal Code)
- Solicitation of minors (Article 609-undecies of the Criminal Code) [article amended by Law no. 238/2021]

11. Offences of market abuse (Art. 25-sexies, Legislative Decree no. 231/2001) [article added by the

Law no. 62/2005]

- Market manipulation (Article 185 of Legislative Decree No. 58/1998) [article amended by Legislative Decree No. 107/2018 and Law No. 238/2021]
- Misuse or unlawful disclosure of inside information. Recommendation or inducement of others to commit insider dealing (Article 184 of Legislative Decree No. 58/1998) [Article amended by Law No. 238/2021]

12. Other cases of market abuse (Article 187-quinquies of the TUF) [article amended by Legislative Decree no. 107/2018]

- Prohibition of market manipulation (art. 15 EU Reg. no. 596/2014)
- Prohibition of insider dealing and unlawful disclosure of inside information (Article 14 of EU Reg. No. 596/2014)

13. Crimes of manslaughter and serious or very serious culpable injuries, committed in violation of accident prevention regulations and on the protection of hygiene and health



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at work (Art. 25-septies, Legislative Decree no. 231/2001) [article added by Law no. 123/2007; amended by L. no. 3/2018]

- Culpable personal injury (Article 590 of the Criminal Code)
- Manslaughter (Article 589 of the Criminal Code)

14. Receiving stolen goods, laundering and use of money, goods or utilities of illegal origin, as well as self-laundering (Art. 25-octies, Legislative Decree no. 231/2001) [article added by Legislative Decree no.

no. 231/2007; amended by Law no. 186/2014 and Legislative Decree no. 195/2021]

- Receiving stolen goods (Article 648 of the Criminal Code) [article amended by Legislative Decree 195/2021]
- Money laundering (Article 648-bis of the Criminal Code) [article amended by Legislative Decree 195/2021]
- Use of money, goods or utilities of illicit origin (Article 648-ter of the Criminal Code) [article amended by Legislative Decree 195/2021]
- Self-laundering (Article 648-ter.1 of the Criminal Code) [article amended by Legislative Decree 195/2021]

15. Offences relating to non-cash payment instruments and fraudulent transfer of valuables (Art. 25-octies.1, Legislative Decree no. 231/2001) [article added by Legislative Decree 184/2021 and amended by Law no. 137/2023]

- Undue use and falsification of non-cash payment instruments (Article 493-ter of the Criminal Code)
- Possession and dissemination of equipment, devices or computer programs aimed at committing crimes concerning payment instruments other than cash (Article 493-quarter of the Criminal Code)
- Computer fraud aggravated by the transfer of money, monetary value or virtual currency (Article 640-ter of the Criminal Code)
- Fraudulent transfer of values (art. 512-bis) [article introduced by Law no. 137/2023 and amended by Decree-Law 19/2024]

16. Other cases relating to non-cash payment instruments (Art. 25- octies.1 paragraph 2, Legislative Decree no. 231/2001) [article added by Legislative Decree 184/2021]

- Other cases

17. Offences relating to copyright infringement (Art. 25-novies, Legislative Decree no. 231/2001) [article added by Law no. 99/2009; amended by Law no. 93/2023]

- Making available to the public, in a system of telematic networks, through connections of any kind, of a protected intellectual work, or part of it (Article 171, Law no. 633/1941)



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paragraph 1 letter a) bis)

- Offences referred to in the previous point committed on the works of others not intended for publication if their honour or reputation is offended (Article 171, Law No. 633/1941, paragraph 3)
- Abusive duplication, for profit, of computer programs; import

distribution, sale or possession for commercial or entrepreneurial purposes or leasing of programs contained in media not marked by the SIAE; preparation of means to remove or circumvent the protection devices of computer programs (Article 171-bis of Law No. 633/1941, paragraph 1) [Article amended by Law No. 166/2024]

- Reproduction, transfer to another medium, distribution, communication, presentation or demonstration in public of the contents of a database; extraction or reuse of the database; distribution, sale or leasing of databases (Article 171-bis of Law No. 633/1941, paragraph 2) [Article amended by Law 166/2024]
- Unlawful duplication, reproduction, transmission or public dissemination by any process, in whole or in part, of intellectual works intended for television, cinema, the sale or rental of records, tapes or similar supports or any other support containing phonograms or videograms of similar musical, cinematographic or audiovisual works or sequences of moving images; literary, dramatic, scientific or didactic, musical or dramatic musical or multimedia works, even if included in collective or composite works or databases; reproduction, duplication, transmission or unauthorized dissemination, sale or trade, transfer for any reason or abusive importation of more than fifty copies or copies of works protected by copyright and related rights; entry into a system of telematic networks, through connections of any kind, of an intellectual work protected by copyright, or part of it (Article 171-ter of Law No. 633/1941) [Article amended by Law No. 166/2024]
- Failure to communicate to the SIAE the identification data of the media not subject to the marking or false declaration (art. 171-septies of Law no. 633/1941) [article amended by Law 166/2024]
- Fraudulent production, sale, import, promotion, installation, modification, use for public and private use of equipment or parts of equipment suitable for the decoding of conditional access audiovisual transmissions made over the air, by satellite, by cable, in both analogue and digital form (Article 171-octies of Law no. 633/1941).

18. Inducement not to make declarations or to make false declarations to the judicial authorities (Art. 25-decies, Legislative Decree no. 231/2001) [article added by Law no. 116/2009]

- Inducement not to make statements or to make false statements to the judicial authority (Article 377-bis of the Criminal Code).

19. Environmental crimes (Art. 25-undecies, Legislative Decree no. 231/2001) [article added by Legislative Decree no.



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121/2011, amended by Law no. 68/2015, amended by Legislative Decree no. 21/2018 and amended by Law no. 137/2023]

- Environmental pollution (Article 452-bis of the Criminal Code) [article amended by Law no. 137/2023]
- Environmental disaster (Article 452-quarter of the Criminal Code) [article amended by Law no. 137/2023]
- Culpable crimes against the environment (Article 452-quinquies of the Criminal Code)
- Trafficking and abandonment of highly radioactive material (Article 452-sexies of the Criminal Code)
- Aggravating circumstances (Article 452-octies of the Criminal Code)
- Killing, destruction, capture, removal, 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)
- Import, export, possession, use for profit, purchase, sale, exhibition or possession for sale or for commercial purposes of protected species (Law no. 150/1992, art. 1, art. 2, art. 3-bis and art. 6)
- Industrial wastewater discharges containing hazardous substances; discharges into the soil, subsoil and groundwater; discharge into sea waters by ships or aircraft (Legislative Decree no. 152/2006, art. 137)
- Unauthorized waste management activities (Legislative Decree no. 152/2006, art. 256)
- Pollution of soil, subsoil, surface water or groundwater (Legislative Decree no. 152/2006, art. 257)
- Illegal waste trafficking (Legislative Decree no. 152/2006, art. 259)
- Violation of the obligations of communication, keeping of mandatory registers and forms (Legislative Decree no. 152/2006, art. 258)
- Organised activities for the illegal trafficking of waste (Article 452-quaterdecies of the Criminal Code) [introduced by Legislative Decree no. 21/2018]
- False indications on the nature, composition and chemical-physical characteristics of waste in the preparation of a certificate of analysis of waste; inclusion in SISTRI of a false waste analysis certificate; omission or fraudulent alteration of the paper copy of the SISTRI form - handling area in the transport of waste (Legislative Decree no. 152/2006, art. 260-bis)
- Penalties (Legislative Decree no. 152/2006, art. 279)



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- Malicious pollution caused by ships (Legislative Decree no. 202/2007, art. 8)
- Culpable pollution caused by ships (Legislative Decree no. 202/2007, art. 9)
- Cessation and reduction of the use of harmful substances (Law no. 549/1993 art. 3)



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20. Employment of illegally staying third-country nationals (Art. 25-duodecies, Legislative Decree No. 231/2001) [article added by Legislative Decree No. 109/2012, amended by Law No. 161 of 17 October 2017 and Legislative Decree No. 20/2023]

- Provisions against illegal immigration (Article 12, paragraph 3, 3 bis, 3 ter and paragraph 5, Legislative Decree No. 286/1998) [Article amended by Legislative Decree No. 20/2023]
- Employment of illegally staying third-country nationals (Article 22, paragraph 12 bis, Legislative Decree No. 286/1998)

21. Racism and xenophobia (Art. 25-terdecies, Legislative Decree no. 231/2001) [article added by Law no. 167 of 20 November 2017, amended by Legislative Decree no. 21/2018]

- Propaganda and incitement to commit crimes for reasons of racial, ethnic and religious discrimination (Article 604-bis of the Criminal Code) [added by Legislative Decree no. 21/2018]

22. Fraud in sports competitions, abusive exercise of gaming or betting and games of chance exercised by means of prohibited machines (Art. 25-quaterdecies, Legislative Decree no. 231/2001) [article added by Law no. 39/2019]

- Fraud in sports competitions (art. 1, Law no. 401/1989)
- Abusive exercise of gaming or betting activities (Article 4, Law no. 401/1989)

23. Tax Crimes (Art. 25-quinquesdecies, Legislative Decree no. 231/2001) [article added by L.

no. 157/2019 and Legislative Decree no. 75/2020]

- Fraudulent declaration through the use of invoices or other documents for non-existent transactions (art. 2 Legislative Decree no. 74/2000)
- Fraudulent declaration by other artifices (Article 3 of Legislative Decree No. 74/2000)
- Issuance of invoices or other documents for non-existent transactions (art. 8 Legislative Decree no. 74/2000)
- Concealment or destruction of accounting documents (Article 10 of Legislative Decree No. 74/2000)
- Fraudulent evasion of the payment of taxes (Article 11 of Legislative Decree No. 74/2000)
- Unfaithful declaration (art. 4 Legislative Decree no. 74/2000) [introduced by Legislative Decree no. 75/2020]
- Failure to declare (art. 5 Legislative Decree no. 74/2000) [introduced by Legislative Decree no. 75/2020]
- Undue compensation (Article 10-quarter of Legislative Decree No. 74/2000) [article introduced by Legislative Decree no.

no. 75/2020 and amended by Legislative Decree no. 87/2024]



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24. Smuggling (Art. 25-sexiesdecies, Legislative Decree no. 231/2001) [article added by Legislative Decree no.

no. 75/2020 and amended by Legislative Decree 141/2024]

- Smuggling for failure to declare (art. 78 Legislative Decree no. 141/2024)
- Smuggling for unfaithful declaration (art. 79 Legislative Decree no. 141/2024)
- Smuggling in the movement of goods by sea, air and in border lakes (art. 80

Legislative Decree no. 141/2024)

- Smuggling for undue use of imported goods with total or partial reduction of duties (art. 81 Legislative Decree no. 141/2024)
- Smuggling in the export of goods eligible for the refund of duties (art. 82 Legislative Decree no. 141/2024)
- Smuggling in temporary export and in special use and processing regimes (art. 83 Legislative Decree no. 141/2024)
- Smuggling of manufactured tobacco (art. 84 Legislative Decree no. 141/2024)
- Aggravating circumstances of the crime of smuggling of manufactured tobacco (art. 85 Legislative Decree no. 141/2024)
- Criminal conspiracy to smuggle manufactured tobacco (art. 86 Legislative Decree no. 141/2024)
- Equivalence of the attempted crime with the one committed (art. 87 Legislative Decree no. 141/2024)
- Aggravating circumstances of smuggling (art. 88 Legislative Decree no. 141/2024)
- Exemption from the assessment or payment of excise duty on energy products (Article 40 of Legislative Decree No. 504/1995)
- Evasion of the assessment or payment of excise duty on manufactured tobacco (Article 40-bis of Legislative Decree No. 504/1995)
- Clandestine manufacture of alcohol and alcoholic beverages (Article 41 of Legislative Decree No. 504/1995)
- Association for the purpose of clandestine manufacture of alcohol and alcoholic beverages (art. 42 Legislative Decree no. 504/1995)
- Evasion of the assessment and payment of excise duty on alcohol and alcoholic beverages (Article 43 of Legislative Decree No. 504/1995)
- Aggravating circumstances (Article 45 of Legislative Decree No. 504/1995)
- Alteration of devices, fingerprints and markings (art. 46 Legislative Decree no. 504/1995)

25. Crimes against cultural heritage (Art. 25-septiesdecies, Legislative Decree no. 231/2001) [Article added by Law no. 22/2022 and amended by Law no. 6/2024]

- Theft of cultural property (Article 518-bis of the Criminal Code)
- Misappropriation of cultural property (Article 518-ter of the Criminal Code)
- Receiving stolen cultural property (Article 518-quarter of the Criminal Code)
- Forgery in private deeds relating to cultural property (Article 518-octies of the Criminal Code)



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- Violations regarding the alienation of cultural property (Article 518-novies of the Criminal Code)
- Illegal importation of cultural goods (Article 518-decies of the Criminal Code)

- Illicit export or export of cultural property (Article 518-undecies of the Criminal Code)
- Destruction, dispersion, deterioration, disfigurement, soiling and illegal use of cultural or landscape property (Article 518-duodecies of the Criminal Code)
- Counterfeiting of works of art (Article 518-quaterdecies of the Criminal Code)

26. Laundering of cultural property and devastation and looting of cultural and landscape property (Art. 25-duodevicies, Legislative Decree no. 231/2001) [Article added by Law no. 22/2022]

- Money laundering of cultural property (Article 518-sexies of the Criminal Code)
- Devastation and looting of cultural and landscape property (Article 518-terdecies of the Criminal Code)

27. Liability of entities for administrative offences dependent on crime (Art. 12, Law no. 9/2013) [A prerequisite for entities operating in the virgin olive oil supply chain]

- Trade in counterfeit or adulterated foodstuffs (Article 442 of the Criminal Code)
- Adulteration and counterfeiting of foodstuffs (Article 440 of the Criminal Code)
- Trade in harmful foodstuffs (Article 444 of the Criminal Code)
- Counterfeiting, alteration or use of distinctive signs of intellectual works or industrial products (Article 473 of the Criminal Code)
- Introduction into the State and trade in products with false signs (Article 474 of the Criminal Code)
- Fraud in the exercise of trade (Article 515 of the Criminal Code)
- Sale of non-genuine foodstuffs as genuine (Article 516 of the Criminal Code)
- Sale of industrial products with false signs (Article 517 of the Criminal Code) [article amended by L. no. 206/2023]
- Counterfeit of directions Geographical Denominations of origin Of agri-food products (Article 517-quarter of the Criminal Code)

28. Transnational crimes (Law no. 146/2006) [The following crimes are a prerequisite for the administrative liability of entities if committed in a transnational manner]

- Provisions against illegal immigration (Article 12, paragraphs 3, 3-bis, 3-ter and 5, of the consolidated text referred to in Legislative Decree no. 286 of 25 July 1998)
- Association aimed at the illicit trafficking of narcotic or psychotropic substances (Article 74 of the consolidated text referred to in Presidential Decree No. 309 of 9 October 1990)
- Criminal conspiracy to smuggle foreign manufactured tobacco (Article 291-quarter of the consolidated text referred to in Presidential Decree No. 43 of 23 January 1973)



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- Inducement not to make statements or to make false statements to the authority



(Article 377-bis of the Criminal Code)

- Personal aiding and abetting (Article 378 of the Criminal Code)
- Criminal conspiracy (Article 416 of the Criminal Code)
- Mafia-type associations, including foreign ones (Article 416-bis of the Criminal Code)

29. Adaptation of national legislation to Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (Legislative Decree 129/2024)

- Liability of the entity (art.34 Legislative Decree 129/2024)
- Prohibition of insider dealing (Art. 89 Regulation (EU) 2023/1114)
- Prohibition of unlawful disclosure of inside information (Art. 90 Regulation (EU) 2023/1114)
- Prohibition of market manipulation (Art. 91 Regulation (EU) 2023/1114)

1.5 THE PENALTIES PROVIDED FOR BY LEGISLATIVE DECREE NO. 231/2001

The judicial ascertainment of the Entity of liability for an administrative offence dependent on a crime exposes it to a series of possible sanctions, as provided for by Article 9 of Legislative Decree 231/2001.

The following are planned:

a) financial penalties;

b) Disqualification sanctions:

- the prohibition from exercising the activity;
- the suspension or revocation of authorisations, licences or concessions functional to the commission of the offence;
- the prohibition of contracting with the public administration, except to obtain the performance of a public service;
- the exclusion from facilitations, financing, contributions or subsidies and the possible revocation of those already granted;
- the prohibition of advertising goods or services.

d) the publication of the judgment.

a) Financial penalties (Article 10, paragraph 1, Legislative Decree 231/2001)

The financial penalty is the main administrative sanction, applicable for all administrative offences dependent on a crime.

Financial penalties also apply if the Entity remedies the consequences of the crime pursuant to art. 17 of the Decree, i.e. even if the same provides for compensation for damages, the elimination of organizational deficiencies, etc.

In order to measure the financial penalty to the seriousness of the offence and the actual economic conditions of the Entity, the law lays down a twofold criterion (Article 10, paragraph 1, Article 11, Legislative Decree 231/2001):

- Article 10 provides that the sanction is applied in instalments in a minimum number of one hundred and a maximum of one thousand, determined by the Judge taking into account the canonical indicators of seriousness of the offence (seriousness of the act, degree of responsibility of the Entity and activity carried out to eliminate or mitigate the consequences of the fact and to prevent the commission of further offences, reiteration, cf. art. 133 *bis* of the Criminal Code). There is repetition if the Entity that has already been definitively convicted at least once commits another crime in the five years following the final conviction (Article 20 of Legislative Decree 8 June 231/2001);

- Article 11 provides that the monetary value of the unit is determined, from time to time, on the basis of the economic and financial conditions of the Entity and varies from a minimum of € 258.23 to a maximum of € 1,549.37. In order to ascertain the economic and financial conditions of the Entity, the judge may make use of the financial statements and other accounting records. The amount of the fee is always equal to € 103.29 if:

- the offender acted mainly for his own interest or in the interest of third parties and the Entity had, at most, only a minimal advantage;
- the pecuniary damage caused is particularly tenuous.

In the case of multiple offences committed with a single act or omission or committed in the performance of the same activity and before a sentence has been issued for one of them, even if



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not final, the financial penalty for the most serious offence is applied, increased by up to three times, but



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in any case within the maximum limit of the penalties applicable for each offence (Article 21, paragraph 1 of Legislative Decree 231/2001).

In some cases strictly provided for (Article 12 of Legislative Decree 231/2001) the penalty is reduced by half and in any case cannot exceed 103,291.00 euros, and more precisely:

- is halved if:

a) the offender acted in his or her own interest or in the interest of third parties and the Entity did not derive advantage or obtained a minimal advantage;

b) the pecuniary damage caused is particularly tenuous;

- is reduced from one third to one half if, before the declaration of the opening of the first instance hearing, alternatively the Entity:

i) has fully compensated for the damage and eliminated the harmful or dangerous consequences of the crime or has in any case effectively taken effective action;

ii) adopted and implemented an organisational model suitable for preventing crimes of the kind that occurred.

- shall be reduced from half to two thirds if both conditions provided for in paragraph 2 above are met.

Paragraph 4 provides that, in any case, the financial penalty cannot be less than € 10,329.00.

b) Disqualification sanctions (art. 9 paragraph 2; art. 13 and 14 of Legislative Decree 231/2001)

In addition to financial penalties, in particularly serious cases, disqualification sanctions are also applied, aimed at preventing the repetition of the offence committed.

These are therefore measures applied by the Judge due to the specific activity to which the offence of the Entity refers.

The disqualification sanctions envisaged are:

- prohibition of the exercise of the activity, which involves suspension or revocation of authorizations, licenses or concessions functional to the performance of the activity. The disqualification applies only if the imposition of other disqualification sanctions is inadequate. It can also be applied definitively if the Entity has made a significant profit from the crime and has already been applied at least three times in the last seven years (Article 16 of Legislative Decree 231/2001);
- suspension or revocation of authorizations, licenses or concessions functional to the



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commission of the offense;





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- prohibition of contracting with the public administration, except to obtain the provision of a public service. The prohibition can also be limited to certain types of contracts or certain administrations or applied definitively if it has already been applied at least three times in the last seven years (Article 16 of Legislative Decree 231/2001);
- exclusion from concessions, financing, contributions or subsidies and possible revocation of those already granted;
- prohibition of advertising goods or services.

The application of this type of sanction is always excluded in the cases provided for *under* Article 12, paragraph 1 of Legislative Decree 231/2001.

In the event of multiple crimes committed with a single act or omission or committed in the performance of the same activity and before a sentence has been issued for one of them, even if not final, the disqualification sanction provided for the most serious offense is applied (Article 21, paragraph 2 of Legislative Decree 231/2001).

As a rule and unless they are applied definitively, disqualification sanctions have a minimum duration of three months and a maximum of two years determined on the basis of their ability to prevent offences of the type committed and apply if at least one of the following conditions is met:

- the Entity has made a significant profit from the crime and the crime has been committed by the top management of the Entity or by subordinates if the crime has been determined or facilitated by serious organizational deficiencies;
- in the event of repetition of offences. There is repetition if the Entity already convicted definitively at least once commits another in the five years following the final conviction (Article 20 of Legislative Decree No. 231 of 8 June 2001).

If the disqualification sanction involves **the interruption of the activity of the Entity**, instead of the sanction, the Judge orders the continuation of the activity by a judicial commissioner, when at least one of the following conditions is met:

- a) the Entity carries out a public service or a service of public necessity whose interruption may cause serious damage to the community;
- b) the interruption of the activity of the Authority may cause, taking into account its size and the economic conditions of the territory in which it is located, significant repercussions on employment.

c) Confiscation (art. 19 of Legislative Decree 231/2001)

In the event of a conviction, the confiscation of the price or profit of the crime is always ordered,



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except for the part that can be returned to the injured party. This is without prejudice to rights acquired by third parties in good faith.



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If it is not possible to carry out the confiscation on the price or profit of the crime, it may concern sums of money, goods or other utilities of equivalent value (so-called "confiscation by equivalent").

d) Publication of the judgment (art. 18 of Legislative Decree 231/2001)

The publication of the conviction can be ordered when a disqualification sanction is applied to the Entity.

The publication of the sentence takes place pursuant to Article 36 of the Criminal Code as well as by posting it in the municipality where the Entity has its main office.

*

Reparation of the consequences of the crime (art. 17 Legislative Decree 231/2001)

If, before the declaration of the opening of the first instance hearing, the Authority has taken steps to repair the consequences of the crime, the disqualification sanctions do not apply but only the financial ones. To this end, the Entity must implement the following remedial behaviors:

- fully compensate for the damage and eliminate (or work to eliminate) the harmful or dangerous consequences of the crime;
- eliminate the organisational deficiencies that led to the offence by adopting and implementing organisational models suitable for preventing offences of the kind committed;
- make the profit obtained available for the purpose of confiscation.

In the event of non-compliance with disqualification sanctions (Article 23 of Legislative Decree 231/2001) In the event of violation of the obligation to comply with a disqualification sanction:

- anyone who, in carrying out the activities of the Entity, transgresses the obligations or prohibitions inherent in the sanctions or measures envisaged, shall be punished with imprisonment from six months to three years;
- in the event of transgression, against the Entity in the interest or to whose advantage the crime was committed, an administrative fine of two hundred and six hundred shares and the confiscation of the profit shall be applied, in accordance with Article 19;
- if the Entity has made a significant profit from the conduct of transgression of the sanctions or measures, disqualification sanctions shall apply, even if different from those previously imposed.



Concurrence of disqualification sanctions (art. 83 Legislative Decree 231/2001)



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Only the disqualification sanctions provided for by Legislative Decree 231/2001 apply to the Authority, even if other laws provide for the application of administrative sanctions of identical or similar content. If administrative sanctions of identical or similar content to the disqualification sanctions provided for by Legislative Decree 231/2001 have already been applied, the duration of the sanction already applied is considered to determine the duration of the disqualification sanction to be applied.

Statute of limitations for penalties (Article 22 of Legislative Decree 231/2001)

In all cases, penalties are time-barred within five years of the crime being committed. The statute of limitations is interrupted by the request for the application of interdictory precautionary measures and the contestation of the administrative offense dependent on the crime. In the latter case, the statute of limitations does not run until the judgment that concludes the proceedings becomes final.

Procedure for the assessment and application of sanctions

The criminal court competent for the offences to which the administrative offence relates (Articles 36 and 38, paragraph 1 of Legislative Decree no. 231 of 8 June 2001) is competent to hear the offences attributable to the Entity).

The Entity participates in the process through its legal representative, unless it is accused of the crime on which the administrative offence depends (Article 39 of Legislative Decree No. 231 of 8 June 2001).

1.6 EXEMPT CONDITION OF ADMINISTRATIVE LIABILITY.

Art. 6 of Legislative Decree 231/2001 establishes that the entity is not liable for liability administrative, if it proves that:

- the management body has adopted and effectively implemented, before the commission of the act, organisational, management and control models suitable for preventing crimes of the kind that occurred;
- the task of supervising the operation and observance of the models and of ensuring that they are updated has been entrusted to a body of the entity with autonomous powers of initiative and control (the so-called Supervisory Body);
- the people committed the crime by fraudulently evading the organization, management and control models;



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- there was no omission or insufficient supervision by the Supervisory Body.

The adoption of the organisational, management and control model therefore allows the entity to be able to escape the imputation of administrative liability. The mere adoption of this



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document, with a resolution of the administrative body of the entity, is not, however, sufficient in itself to exclude such liability, since it is necessary that the model be effectively and effectively implemented.

With reference to the effectiveness of the organisational, management and control model for the prevention of the commission of the offences provided for by Legislative Decree 231/2001, it is required that:

- identifies the business activities in which the crimes may be committed;
- provides for specific protocols aimed at planning the formation and implementation of the decisions of the entity in relation to the crimes to be prevented;
- identify methods of managing financial resources that are suitable for preventing the commission of

Crimes;

- provides for information obligations towards the body responsible for supervising the operation and compliance with the models;
- introduces a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the organisation, management and control model.

With reference to the effective application of the organisational, management and control model, Legislative Decree 231/2001 requires:

- a periodic audit, and, in the event that significant violations of the requirements imposed by the model are discovered or changes occur in the organization or activity of the entity or legislative changes, the modification of the organization, management and control model;
- the imposition of sanctions in the event of violation of the requirements imposed by the organization, management and control model.

1.7 THE "GUIDELINES" OF CONFINDUSTRIA.

Art. 6 of Legislative Decree 231/2001 expressly provides that organisational, management and control models may be adopted on the basis of codes of conduct drawn up by the associations representing the entities.

For the purposes of preparing the model, the "Guidelines for the construction of organisation, management and control models pursuant to Legislative Decree 231/2001" (hereinafter referred to as the "Guidelines") drawn up by Confindustria and approved by the Ministry of Justice with the Ministerial Decree of 4 December 2003 and subsequent amendments are therefore taken into



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consideration. The subsequent update, published by Confindustria on 24 May 2004, was approved by the Ministry of Justice, which judged these Guidelines to be suitable for achieving the purposes set out in the Decree. These Guidelines, subsequently updated by Confindustria in 2008 (as of 31 March 2008,



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approved by the Ministry of Justice on 2 April 2008), were updated again in March 2014 and approved by a note from the Ministry of Justice on 21 July 2014, after consulting the Ministries, CONSOB and the Bank of Italy. Guidelines last updated in June 2021.

In defining the organization, management and control model, the Confindustria Guidelines provide for the following project phases:

- the identification of risks, i.e. the analysis of the business context to highlight in which areas of activity and in what ways the offences provided for by Legislative Decree 231/2001 may occur in the business context;
- the preparation of a control system suitable for preventing the risks of crime identified in the previous phase, to be carried out through the assessment of the existing control system and the relative degree of adaptation to the prevention needs expressed by Legislative Decree 231/2001. The most important components of the control system outlined in the Confindustria Guidelines to ensure the effectiveness of the organization, management and control model are summarized below:
- the provision of ethical principles and rules of conduct in a Code of Ethics;
- a sufficiently formalised and clear organisational system, in particular with regard to the allocation of responsibilities, hierarchical reporting lines and the description of tasks;
- manual and/or computerized procedures that regulate the performance of activities, providing for the appropriate and adequate controls;
- authorization and signing powers consistent with the organizational and managerial responsibilities assigned by the entity, providing, where appropriate, spending limits;
- management control systems, capable of promptly reporting possible critical issues;
- information and training of staff.

The Confindustria Guidelines also specify that the components of the control system described above must comply with a series of control principles, including:

- verifiability, traceability, consistency and adequacy of every operation, transaction and action;
- application of the principle of separation of functions and segregation of duties (no one can independently manage an entire process);
- establishment, execution and documentation of the control activity on processes and activities at risk of crime.

1.8 THE SUPERVISORY BODY.

ROLE AND FUNCTIONS OF THE SUPERVISORY BODY.

Article 6, paragraph 1, letter b) of Legislative Decree no. 231/2001 places the burden on the Entity to appoint and establish an internal body with "*autonomous powers of initiative and control*", which is entrusted with the task of **supervising the operation and compliance with the Organization and Management Model adopted by the Entity itself.**

The rule referred to in Article 6 identifies the existence of a Supervisory Body within the Entity as a prerequisite for the discriminatory effectiveness of the Model itself.

In particular, Article 6, paragraph 1, provides that if one of the so-called "*predicate crimes*" is committed by one of the subjects indicated in Article 5, paragraph 1, letter a), i.e. by one of the "*top*" subjects, the liability of the Entity 'is presumed' to exist, and the same can be exempt from liability only if it provides evidence of the fulfilment of the following conditions:

- a) the management body has adopted and effectively implemented, before the commission of the act, organizational and management models suitable for preventing crimes of the kind that occurred;
- b) the task of supervising the operation and observance of the models, of taking care of their updating has been entrusted to a body of the Authority with autonomous powers of initiative and control;
- c) the persons committed the crime by fraudulently circumventing the organizational and management models;
- d) there has been no omission or insufficient supervision by the body referred to in letter b). In

the event of a crime committed by a top manager, therefore, the Entity is liable in any case for the same pursuant to Legislative Decree 231/2001 *unless* it is able to prove the adoption and implementation of a suitable and effective Model, the establishment and appointment of a Supervisory Body with the characteristics and powers necessary to carry out the control function, the regular fulfilment, by the same Body, of its supervisory and prevention functions as well as the fact that the offence could occur not due to omitted or insufficient supervision but through the fraudulent circumvention of the Model by the offenders.

It is therefore understandable the importance of the function performed by the Supervisory Body: this institution not only plays a key role, in practice, in the context of the prevention system conceived by the legislation referred to in Legislative Decree no. 231/2001, but the efficient



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functioning of a body that is suitable for these tasks, is also an essential condition for the same system of



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prevention does not remain a 'dead letter' and instead finds concrete implementation, allowing the Authority to protect its reasons in the event of a crime.

FORM AND OBJECTIVE REQUIREMENTS OF THE SUPERVISORY BODY.

Legislative Decree 231/2001 does not provide indications regarding the composition of the Supervisory Body and on this point it merely specifies, in art. 6, paragraph, 1 letter b), that it must have "*autonomous powers of initiative and control*", functional to ensure effective supervision.

Therefore, the Legislator's desire to leave the company a wide freedom of choice in the composition of the body itself emerges, without prejudice to the aforementioned principle of autonomy and the related corollaries developed by the jurisprudence on the subject and by sources such as the guidelines of Confindustria.

As for the constitution of the Supervisory Body, it can take a monocratic form or, more frequently, collegial.

The option for a specific shape takes into account the structural characteristics and needs of the entity in question.

Whatever form is chosen and adopted, the Supervisory Body, in order to be considered "*suitable*" to carry out its function, must meet certain requirements of an objective nature and inspire its work by a series of principles enucleated by jurisprudence and doctrine starting from the teleological interpretation of the regulatory provision.

Autonomy and independence from top management - prohibition of trade unions

Given the function of monitoring, control, identification of the necessary measures from a preventive point of view, the Supervisory Body must be an autonomous and *impartial* entity, independent of the Body.

The activities and evaluations carried out by the same are not and cannot be subject to the audit, body or company structure. The limit represented by the final scrutiny carried out by the management body remains unchanged, which remains responsible for supervising the adequacy of the body's intervention, as the same management body remains responsible for the functioning of the Model.

Control and supervision function – exclusion of operational functions

The body may not be assigned operational tasks which, by involving it in corporate decisions and activities, jeopardise the objectivity of its judgment with reference to the assessment of



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compliance with and functioning of the Model.



Continuity of action

The Supervisory Body must be able to guarantee constant control over sensitive activities (at risk of crime) and uninterrupted monitoring of the Model, according to corporate and regulatory developments.

Freedom of access to company information and documentation

It is necessary that the Supervisory Body will have free access to all company information and documentation in order to obtain – without any need for prior consent – any information or data deemed necessary for the performance of the tasks entrusted to it.

Ability to support internal and external functions

The Body has the right to make use – under its direct supervision and responsibility – of the help of all the structures of the Entity as well as the possibility of reporting to any company function or to external consultants (whose work will be remunerated by resorting to any budget allocated by the Entity and allocated to the activities of the same body).

Financial autonomy

Commentators of the discipline agree that, even in the silence of the law, it is necessary that the Body be equipped with adequate financial resources, on the basis of the justified needs and proposals of the body itself, for every functional need for the correct performance of the entrusted activity (reference is made to any specialized technical advice, travel, training activities).

SUBJECTIVE REQUIREMENTS OF THE SUPERVISORY BODY.

Obstructive causes

With reference to the appointment as a member of the Supervisory Body, whatever the form of the same (monocratic or collegial), in order for the same body to have an autonomous and independent nature and to be suitable to adequately carry out its functions, the candidates must be selected in compliance with the following obstructive causes:

- existence of causes of ineligibility or forfeiture provided for by art. 2382 of the Italian Civil Code for directors;
- ban;



- incapacitation;
- declaration of bankruptcy;
- condemnation, even if not *res judicata*, to a penalty that involves the disqualification, even temporary, from public offices or the inability to exercise managerial offices.
- indictment or conviction, including plea bargaining, even if not definitive, for one of the crimes envisaged;
- marital relationships, kinship or affinity with the members of the Board of Directors or with the members of the Board of Directors of the companies it controls, parents, investees and/or participants.

In the case of "*internal*" appointment, i.e. if the Entity intends to appoint the head of a corporate function, the same requirements described above must apply, in compliance with the criteria of autonomy and independence, the existence of which must be assessed concretely, compatibly with the role held.

It should be considered that, according to the prevailing jurisprudential interpretation, the internal members of the body should not perform, within the Entity or subjects controlled by it or who control it, functions that can be identified as "*operational*".

With reference to the members of the body recruited externally, it is believed that the requirements of autonomy and independence must be referred to the individual members.

On the contrary, in the case of a mixed composition of the body, since total independence from the body cannot be required by the members of internal origin, the degree of independence of the body must be assessed as a whole.

Professionalism of the Supervisory Body

A further requirement of a subjective nature relates to the necessary professionalism of the members of the body, who must possess qualifications and skills such as to contribute in practice (also each according to their respective technical competence) to constitute a body 'suitable' for the performance of the related functions.

SPECIFIC TASKS OF THE SUPERVISORY BODY.

The Supervisory Body will be given the powers of initiative and control necessary to ensure effective and efficient supervision of the operation and compliance with the Model.

In particular, the same will have the following tasks:



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- verify the adequacy of the Model, both with respect to the prevention of the commission of

"predicate crimes" provided for by Legislative Decree 231/2001, and with reference to the ability to bring to light any unlawful conduct;

- verify the efficiency and effectiveness of the Model also in terms of correspondence between the operating methods adopted in practice and the procedures formally provided for by the Model itself;
- verify that the requirements of efficiency and effectiveness of the Model are maintained over time;
- promote the constant updating of the Model, formulating, where necessary, to the management body proposals for any updates and adjustments to be carried out through the amendments and/or additions that may be necessary as a result of:
 - ✓ significant violations of the provisions of the Model
 - ✓ significant changes in the internal structure of the Company and/or in the way business activities are carried out
 - ✓ Regulatory changes
- promote the periodic updating of the system for identifying, mapping and classifying sensitive activities;
- maintain constant contact with the auditor, if any, as well as with other consultants and collaborators involved in the effective implementation of the Model;
- detect any non-compliance or deviations from the rules of conduct and requirements set out in the Model that may emerge from the analysis of information flows and reports received from the heads of the functions and other subjects;
- to take care of relations and ensure the information flows of competence to the Administrative Body and the Board of Statutory Auditors, if any;
- regulate its own functioning also through the introduction of a regulation of activities that provides for their scheduling, the determination of controls, the identification of criteria and procedures for analysis, the recording of minutes of meetings, the regulation of information flows from company structures;
- promote and define initiatives for the dissemination of knowledge and understanding of the Model, as well as for the training of staff and their awareness of compliance with the principles contained therein;
- promote and develop communication and training interventions on the contents of Legislative Decree 231/2001, on the impacts of the legislation on the company's activities and on the rules of conduct;



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- provide clarifications on the meaning and application of the provisions contained in the

- prepare an effective internal communication system to allow the transmission of relevant information for the purposes of Legislative Decree 231/2001, guaranteeing the protection and confidentiality of the whistleblower;
- formulate and submit to the approval of the management body the expenditure forecast necessary for the correct performance of the tasks assigned. This expenditure forecast must be, in any case, the broadest in order to ensure the full and correct performance of its activity;
- freely access any management and unit of the Company – without the need for any prior consent to request and acquire information, documentation and data, deemed necessary for the performance of the tasks provided for by Legislative Decree 231/2001, from all employees and managers;
- request relevant information from Consultants and Partners;
- promote the activation of any disciplinary proceedings and propose any sanctions referred to in this Model;
- verify and evaluate the suitability of the disciplinary system pursuant to and for the purposes of Legislative Decree 231/2001;
- in the event of checks, investigations, requests for information by competent authorities aimed at verifying the compliance of the Model with the provisions of Legislative Decree 231/2001, take care of the relationship with the persons in charge of the inspection activity, providing them with adequate information support;
- any activity related to and/or in any case connected to those indicated above and/or to others that may be found.

Reporting of the SB to the Corporate Bodies

The Supervisory Body will inform the Sole Director of the activity carried out through:

- annual reports;
- whenever the need and/or opportunity arises and is recognized.

The aforementioned reports must contain, in addition to the report of the activity carried out, also an indication of any critical issues encountered and the corrective and improvement interventions planned, as well as their state of implementation. The SB can be convened at any time



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by the Sole Director or may in turn request it to report on the implementation of the Model.

Written evidence of each meeting of the SB with the Sole Director must remain in writing and must be kept in the Company's records.

INFORMATION FLOWS TO THE SUPERVISORY BODY.

Art. 6, paragraph 2, letter d) of the Decree requires the provision in the Model of information obligations towards the SB responsible for supervising the operation and compliance with the Model itself.

The obligation of a structured flow of information is designed as a tool to ensure the supervision of the effectiveness and effectiveness of the Model and for the possible subsequent verification of the causes that made it possible for the offences envisaged by the Decree to occur.

The effectiveness of the supervisory activity is based on a structured system of reports and information from all the Recipients of the Model, with reference to all acts, behaviours or events, of which they become aware, which could lead to a violation of the Model or which, more generally, are potentially relevant for the purposes of the Decree.

Any information, documentation and/or communication, including from third parties, that may affect the organization of the Company and this Model or is in any case pertinent to the operations carried out by the Company itself in the areas of activity at risk, or is in any way inherent in a risk of the occurrence of one of the "*predicate crimes*" provided for by the legislation, or in any case a risk of crime, must be promptly forwarded to the Supervisory Body so that it can carry out the appropriate assessments in this regard.

As required by the Confindustria Guidelines, the information flows towards the Supervisory Body refer to the following categories of information:

- *ad hoc information flows*;
- periodic information.

With regard to the ad hoc information flows addressed to the SB by Company Representatives or third parties, they relate to current or potential critical issues and – without prejudice to the provisions on *Whistleblowing* – may consist of:



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a) occasional news in relation to which immediate information to the Supervisory Body is appropriate.

The obligation to provide information concerns, by way of example:

- changes to the structure of powers and the system of proxies (and powers of attorney) adopted by the Company;
- any financial transfers that are not justified by a specific contract stipulated at market conditions;
- measures and/or information from the judicial authority, or from any other authority, which shows that investigations/assessments have been carried out concerning the Company, including against unknown persons, for the crimes or administrative offences referred to in the Decree;
- requests for legal assistance from managers and/or employees in the event of the initiation of legal proceedings for the offences provided for by the Decree;
- news relating to the effective implementation, at all company levels, of the disciplinary system provided for in the Model with specific evidence of the disciplinary proceedings activated and any sanctions imposed, or of the measures for the dismissal of these proceedings with the related reasons;
- reports and reports from which elements with critical profiles may emerge with respect to compliance with the provisions of the Decree;
- the possible existence of situations of conflict of interest between one of the Recipients and the Company;
- the documentation relating to the information and training activities carried out in implementation of the Model and the participation of staff in the same (with an indication of any unjustified absences), at the end of each training event;
- the procedures put in place to safeguard health and safety in the workplace (at the time of their issue), the updates of the same, any changes that affect the organizational structure and protocols of **STAMPERIA CARCANO GIUSEPPE S.P.A.** concerning this matter, as well as the documents relevant to the occupational health and safety management system (such as the Risk Assessment Document (DVR), the Accident Register, the Emergency Plan, the minutes relating to periodic risk prevention and protection meetings, environmental analyses and inspections in the Offices);
- any accidents in the workplace, or measures taken by the Judicial Authority or other Authorities regarding safety and health at work;

- any accidents or events in the context of activities that may involve an environmental risk;
- any environmental inspection reports by Public Bodies and/or Control Authorities and any other relevant environmental document;

b) Information of any origin, concerning the possible commission of crimes or in any case violations of the Model.

- the commission of administrative offences (relevant pursuant to the Decree);
- conduct not in line with the Model and its protocols;
- changes or deficiencies in procedures within the Sensitive Areas;
- failure to comply with company procedures within the Sensitive Areas;
- changes or deficiencies in the company structure;
- transactions that present risk profiles for the commission of crimes.

The information flows to the Supervisory Body with a description of the flow, the Internal Managers in charge and their periodicity are specifically provided for within each section of the Special Part of this Model.

1.9 WHISTLEBLOWING REGULATIONS.

Art. 1, paragraph 51, of Law 190/2012 introduced a new article in the context of Legislative Decree 165/2001, art. 54-bis, entitled "Protection of public employees who report wrongdoing", by virtue of which a measure has been provided for in our legal system aimed at encouraging the emergence of offences, known in Anglo-Saxon countries as whistleblowing.

The National Anti-Corruption Authority (hereinafter ANAC) has issued Determination no. 06/2015 "Guidelines on the protection of public employees who report wrongdoing (so-called whistleblower)", which provides, among other things, indications regarding the measures that public administrations must put in place to protect the confidentiality of the identity of employees who report wrongdoing, as provided for by the aforementioned Article 54-bis.

Subsequently, to further protect whistleblowers, on 29 December 2017 Law 179/2107 came into force containing "Provisions for the protection of whistleblowers of crimes or irregularities of which they have become aware in the context of a public employment relationship or



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private", art. 1 of which amended art. 54-bis cited above.

The regulatory amendment introduced by Law 179/2017 also concerned art. 6 of Legislative Decree 231/2001 which regulates the organizational and management models suitable for preventing crimes.

Finally, the legislator issued Legislative Decree no. 24/2023 implementing Directive (EU) 2019/1937 of the European Parliament and of the Council 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 law.

Pursuant to current legislation, the Model must provide:

1. one or more channels that allow the subjects indicated by the legislation to submit, in order to protect the integrity of the entity, detailed reports of unlawful conduct, relevant pursuant to Legislative Decree no. 231/2001 and based on precise and consistent factual elements, or of violations of the entity's Organization and Management Model, of which they have become aware due to the functions performed; these channels guarantee the confidentiality of the identity of the whistleblower in the management of the report;
2. at least one alternative reporting channel suitable for ensuring, by electronic means, the confidentiality of the identity of the whistleblower;
3. measures to avoid acts of retaliation or discrimination, direct or indirect, against the whistleblower for reasons linked, directly or indirectly, to the report;
4. sanctions against those who violate the whistleblower's protection measures, as well as those who make reports with intent or gross negligence that prove to be unfounded.

Therefore, several channels must be set up which, for the purposes of protecting the Company, allow detailed reports of conduct constituting crimes or violations of Model 231. These reporting channels also ensure confidentiality regarding the identity of the whistleblower.

Stamperia Carcano Giuseppe s.p.a. has adopted a specific procedure to which reference is made and which is an integral part of this document.

The procedure is aimed at regulating the methods for reporting unlawful conduct or irregularities within the company, in particular, through the provision of information channels suitable for ensuring the receipt, analysis and processing of reports as well as systems for protecting the whistleblower against discriminatory or, in any case, penalizing measures within the employment relationship.

The protocol also dictates the methods of reporting in relation to internal and external channels and public disclosures.



2. THE COMPANY.

2.1 HISTORY AND PRESENTATION OF STAMPERIA CARCANO GIUSEPPE S.P.A.

Stamperia Carcano Giuseppe Spa is a company operating in the metalworking sector since 1960. It was born as a sole proprietorship by the will of Mr. Giuseppe Carcano; subsequently, starting from 1978 and with subsequent progressive intermediate steps, it took on the current legal structure of a joint-stock company with a narrow family base. It has established its legal and production headquarters in Albese con Cassano (CO) Via per Alzate n. 31. Today, the company is owned by Mr. Carcano Luca and Dr. Carcano Simonetta Franca. Mr. Carcano Luca also holds the role of Sole Director of the company.

The company's main production process is hot forging. Since its origins, Stamperia Carcano has directed its production towards different sectors and, thanks to continuous investments, has achieved a high level of quality and reliability, so as to acquire a leading position on the market. Since 1995 it has obtained the ISO 9001 certification of its quality system, now adapted and certified in accordance with the new editions of this standard. Stamperia Carcano is present in the sector of accessories for ropes and chains; In line with the policy of continuous improvement, investments in recent years have mainly concerned lifting and anchoring products intended for the safe handling of large loads in the industrial, construction and maritime fields.

Furthermore, since 2015, Stamperia Carcano has been equipped with a *compliance system* in accordance with Legislative Decree no. 231/2001 through the adoption and continuous implementation of an Organization, Management and Control Model.

Furthermore, since 2017, Stamperia Carcano has been equipped with a management system in compliance with the ISO 14001:2015 standard relating to the environmental sector and since 2023 it has also obtained certification to the international standard ISO 45001:2018 relating to the management of health and safety at work.

Stamperia Carcano is also qualified and included in the supplier register of TERNA, ENEL, RFI, TELECOM and the large contractors connected to them. For this type of customer, Stamperia Carcano produces and supplies a wide range of specific accessories for anchoring high-voltage overhead power transmission lines, supporting contact lines for high- and very high-speed trains, and suspending traditional and/or fibre optic telephone lines. Stamperia Carcano is equipped with an internal testing laboratory equipped with all



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the tools necessary for the testing of its accessories: horizontal and vertical machines for tensile tests, traction machine for fatigue cycles, benchtop and portable 'X' ray spectrometer for chemical analysis, magnaflux for crack control, etc.

In 1997 it was thus able to obtain the approval of the German body "DGUV" with the accreditation of the "H 92" mark for the production of grade 80/100 accessories in compliance with the EN 818 and EN 1677 reference standards. The experience gained over the years in the lifting sector has allowed Stamperia Carcano to still be the only printing house in Italy to be able to boast the accreditation of the German body "DGUV".

2.2 GOVERNANCE MODEL AND ORGANIZATIONAL STRUCTURE.

The governance system of Stamperia Carcano Giuseppe s.p.a. includes:

- the Shareholders' Meeting;
- a Sole Director with the business management tasks provided for by the Law and the Articles of Association, in the person of Mr. Luca Carcano.

Stamperia Carcano Giuseppe s.p.a. has also identified specific Function Managers and other subjects to whom it has conferred special powers of attorney or written company proxies.

The organizational structure of **STAMPERIA CARCANO GIUSEPPE S.P.A.** It is based on the following principles:

- exact delimitation and segregation of powers, with an absolute prohibition of the attribution, at various levels, of unlimited powers;
- definition and knowledge of powers and responsibilities within the organization;
- consistency of authorization and signature powers with the organizational responsibilities assigned. Each of these acts of delegation or conferral of powers of signature provides, for the purposes of effective prevention of crimes, the following indications:
 - delegating subject and source of his power of delegation or power of attorney;
 - delegated subject, with explicit reference to the function attributed to him and the link between the proxies and powers of attorney conferred and the organizational position held by the delegated subject;
 - object, consisting of the list of the types of activities and acts for which the delegation/power of attorney is conferred. These activities and acts are always functional and/or closely related to the skills and functions of the delegated subject. Under no circumstances may a generic mandate be



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given to carry out any act in the interest of the person granting the power of attorney;



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- limits of value within which the delegate is entitled to exercise the power conferred on him. This value limit is determined according to the role and position held by the delegate within the company organization;
- Mandatory double signature: no power of attorney can confer a power of attorney to bind the company to third parties through a single signature.

Moreover, Legislative Decree 81/08 ("Consolidated Law on Safety in the Workplace") has implemented the dominant jurisprudential orientation on the effectiveness **of the delegation of functions.**

Specifically, **Article 16** of the aforementioned Legislative Decree provided:

"1. The delegation of functions by the employer, where not expressly excluded, is permitted subject to the following limits and conditions:

a) that it is the result of a written deed bearing a certain date;

b) that the delegate possesses all the requirements of professionalism and experience required by the specific nature of the delegated functions;

c) that it attributes to the delegate all the powers of organization, management and control required by the specific nature of the delegated functions;

d) that it gives the delegate the autonomy of expenditure necessary for the performance of the delegated functions;

e) that the proxy is accepted by the delegate in writing.

2. The delegation referred to in paragraph 1 must be given adequate and timely publicity.

3. The delegation of functions does not exclude the employer's obligation to supervise the correct performance by the delegate of the functions transferred".

This obligation is deemed to have been fulfilled in the event of the adoption and effective implementation of the verification and control model referred to in Article 30, paragraph 4 (as amended by Legislative Decree 106/09, the so-called "corrective decree to the Consolidated Law on Safety")

The assignment of powers is not a way of assigning exclusive competences, but rather the solution adopted by the Company to ensure, from the point of view of the top management body, the best operational flexibility.

Proxies and powers of attorney are communicated by means of letters of appointment drawn up on the Company's letterhead, punctually registered, as well as signed "for acceptance" by the recipient. Powers of attorney with external relevance are then registered with the competent



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Business Register Office.

Individual updates shall be implemented immediately in the event of a change in



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function/role/task of the individual subject.

The proxies, powers of attorney and any amendments made to them are communicated and made available to the SB, which periodically verifies, with the support of the other competent functions, the system of proxies and powers of attorney in force and their consistency with the entire system of organizational communications, recommending any changes in the event that the power of management and/or the qualification does not correspond to the powers of representation conferred on the delegate or there are other anomalies.

With regard to the organisational structure, reference should be made to the latest version of the company organisation chart of Stamperia Carcano Giuseppe s.p.a. as well as to the system of proxies, powers of attorney and job descriptions prepared by the company, to be considered an integral part of this Organisation, Management and Control Model.

3. THE ORGANISATION, MANAGEMENT AND CONTROL MODEL OF STAMPERIA CARCANO GIUSEPPE S.P.A.

The Company, on the occasion of the verification of the compliance of the organisational and internal control system with the requirements of Legislative Decree 231/2001, has decided to proceed with the collection and publication of the rules and ethical and behavioural principles which, since its establishment, have characterised the Company's relations with personnel as well as with third parties and which, more generally, they characterize the performance of the company's activities.

These principles are contained in the Code of Ethics of which the Company, as has been the case to date, on the one hand hopes for the spontaneous sharing, adherence and dissemination and, on the other hand, requires the observance and application by any individual who works on behalf of Stamperia Carcano Giuseppe s.p.a. or who comes into contact with it, providing for the application of disciplinary and contractual sanctions in the event of any violations.

Specifically, through the adoption of the Model, Stamperia Carcano Giuseppe s.p.a. intends to pursue the following purposes:

- prohibit conduct that may constitute the unlawful offences referred to in the Decree;



- to spread awareness that, from the violation of the Decree, of the prescriptions



contained in the Model and the principles of the Code of Ethics, the application of sanctions (pecuniary and disqualification) may also result in the application of sanctions (pecuniary and disqualification) against the Company;

- to allow the Company, thanks to a system of procedures and control measures and constant monitoring of the correct implementation of this system, to promptly prevent and/or combat the commission of significant crimes pursuant to the Decree.

3.1 FUNDAMENTAL ELEMENTS OF THE CARCANO GIUSEPPE S.P.A. PRINTING HOUSE MODEL

The Organization, Management and Control Model of Stamperia Carcano Giuseppe s.p.a. is developed and based on the following elements, to be considered an integral part of it:

- the mapping of sensitive activities, with examples of possible ways of committing crimes and instrumental processes in which, in principle, the conditions and/or means for the commission of the relevant crimes pursuant to the Decree could occur (activities that must therefore be subject to periodic monitoring);
- a set of procedures set up to oversee all company activities and, in particular, for the purposes of this Model, those which, as a result of the aforementioned mapping activity, have been exposed to a potential risk of committing the offences referred to in Legislative Decree 231/2001;
- the provision of principles of conduct aimed at regulating the Company's decisions, as set out in the Sections of the "Special Part" of this Model.
- the provision of information and training activities on the contents of this Model;
- a sanctioning system aimed at ensuring the effective implementation of the Model and containing the disciplinary actions and sanctioning measures applicable to the Recipients, in the event of violation of the provisions contained in the Model itself;
- the establishment of a Supervisory Body and the assignment to it of specific supervisory tasks regarding the effective implementation and effective application of the Model;
- audit activities conducted on business processes in order to verify their management in accordance with the standard as well as the provisions of the reference procedures.

3.2 THE MAPPING OF ACTIVITIES AT RISK OF CRIME.

Legislative Decree 231/2001 expressly provides, in its Article 6, paragraph 2, letter a), that the Organisation, Management and Control Model of the entity identifies the corporate activities in



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the context of which the offences included in the decree may potentially be committed.



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Consequently, the Company has proceeded, with the support of an external consultant, to an in-depth analysis of the same.

As part of this activity, first of all, the Company has analysed its organisational structure represented in the company organisation chart that identifies the company functions, and the related roles and hierarchical-functional reporting lines.

Subsequently, the Company analysed its business activities on the basis of information collected from company representatives/department managers during ad hoc interviews.

The results of this mapping activity were collected and formalized in specific risk assessment forms relating to the individual processes considered to be at risk of crime by virtue of Legislative Decree 231/2001.

In particular, this mapping of activities at risk of crime details the sub-processes and business activities at risk of committing crimes (so-called "sensitive activities"), the corporate functions involved, the types of offences provided for by Legislative Decree 231/2001 and considered relevant within the Company's business reality and associated with sensitive activities, examples of possible ways of carrying them out, the safeguards set up by the Company to deal with the risk and the related calculations of the inherent and residual risk. Each evaluation form also contains the methodology used by the Company for the above calculations.

At the end of the activity mapping activity, the processes considered potentially at risk pursuant to Legislative Decree 231/2001 are indicated below:

- PROCUREMENT (INCLUDING TENDER AND PROCUREMENT ACTIVITIES)
- ADMINISTRATION AND FINANCE
- HUMAN RESOURCES
- COMMERCIAL
- HEALTH AND SAFETY IN THE WORKPLACE

With regard to the details of sensitive activities, please refer to the individual crime risk mapping sheets.

In consideration of the types of offences indicated above, to date, the predicate offences considered relevant for the Company are:

- Art. 24 – Undue receipt of disbursements, fraud to the detriment of the State, a public body or the European Union or to obtain public disbursements, computer fraud to the detriment of the State or a public body and fraud in public supplies.

- Art. 24 bis – Computer crimes and unlawful data processing.
- Article 24 ter – Crimes of organized crime.
- Art. 25 - Embezzlement, bribery, undue inducement to give or promise benefits, corruption and abuse of office.
- Article 25 bis – Counterfeiting of coins, public credit cards, revenue stamps and identification instruments or signs.
- Article 25 bis.1 – Crimes against industry and commerce.
- Article 25 ter – Corporate crimes.
- Article 25 quinquies – Crimes against the individual personality.
- Art. 25 septies – Offences of manslaughter and serious or very serious culpable injuries, committed in violation of accident prevention regulations and on the protection of hygiene and health at work.
- Article 25 octies – Receiving stolen goods, laundering and use of money, goods or utilities of illegal origin, as well as self-laundering.
- Article 25 octies.1 – Offences relating to payment instruments other than cash.
- Article 25 novies – Offences relating to copyright infringement.
- Article 25 decies – Inducement not to make declarations or to make false declarations to the judicial authority.
- Article 25 undecies – Environmental crimes.
- Article 25k – Employment of illegally staying third-country nationals.
- Article 25 quinquesdecies – Tax offences.
- Article 25 sexiesdecies – Smuggling.
- Law no. 146/2006 – Transactional crimes.

Due to the typical business activities of Stamperia Carcano Giuseppe s.p.a., negligible risk profiles were identified with regard to the commission of the following predicate crimes:

- Article 25 quarter – Offences for the purpose of terrorism or subversion of the democratic order provided for by the penal code and special laws.
- Article 25 quarter.1 – Practices of mutilation of the female genital organs.
- Article 25 sexies – Offences of market abuse.
- Article 25 terdecies – Racism and xenophobia.
- Article 25 quaterdecies – Fraud in sports competitions, abusive exercise of gaming or betting and games of chance carried out by means of prohibited machines.



- Art. 25 septiesdecies – Crimes against cultural heritage.
- Art. 25 duodevicies – Laundering of cultural property and devastation and looting of cultural and landscape property.
- Art. 12 Law no. 9/2013 – Liability of entities for administrative offences dependent on crime (only for entities operating in the virgin olive oil supply chain).
- Legislative Decree 129/2024 - Adaptation of national legislation to Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets and amending Regulations (EU) No. 1093/2010 and (EU) No. 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937.

It is believed, however, that the principles of the Code of Ethics are also suitable for overseeing the risk of committing these specific crimes.

4. ADOPTION OF THE MODEL BY STAMPERIA CARCANO GIUSEPPE S.P.A.

The Company has adopted an internal control system in compliance with the regulatory provisions of the sector as well as with Legislative Decree 231/2001. In this regard, in fact, STAMPERIA CARCANO GIUSEPPE S.P.A. has adopted an organization, management and control model pursuant to the Decree that is updated to current legislation, case law and *best practices* relating to its company.

The Company has also appointed a single-member Supervisory Body to which it has entrusted the task of supervising the operation, effectiveness and compliance with the Model itself, as well as ensuring that it is updated.

All operations falling within the Risk Areas must therefore be carried out in compliance with the laws in force, company procedures and the rules contained in this Model.

The mere elaboration and adoption of an organizational, management and control model, however, is not in itself sufficient to guarantee the Entity exemption from administrative liability for crime pursuant to Legislative Decree 231/2001: the Model adopted at a theoretical level must be implemented *in practice* and the Entity must strive to ensure that it is effective and effective.

In terms of the **effectiveness** of the Model, the rule referred to in art. 6 paragraph 2 of Legislative Decree 231/2001 provides that the Model must meet the following requirements:



1. identification of the specific activities in the context of which crimes may be committed (so-called "risk mapping");
2. provide for specific protocols aimed at planning the formation and implementation of the Authority's decisions in relation to activities likely to give rise to a risk of crime;
3. identify methods of managing financial resources suitable for preventing and preventing the commission of crimes;
4. provide for information obligations towards the body responsible for supervising the operation and compliance with the models;
5. introduce a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the Model.

The profile of the **effectiveness** of the Model is satisfied by its effective implementation, which, according to the provisions of art. 7 paragraph 4 of Legislative Decree 231/2001, requires:

1. a periodic verification of the Model and any updating or modification of the same when violations of the requirements have emerged or when changes occur in the organization, in the activity, or further regulatory changes relevant from a preventive point of view;
2. a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the Model.

4.1 REPORTS OF VIOLATIONS OF THE MODEL.

In order for the supervisory and control activities entrusted to the Supervisory Body to be carried out effectively and the prevention system pursuant to the regulations referred to in Legislative Decree 231/2001 to be effective, the Supervisory Body has prepared and adopted an adequate system aimed at allowing reports of violations of the Organisation, Management and Control Model and the Company Code of Ethics.

Anyone (employee, manager, collaborator...), in the performance of their activity, becomes aware of a committed, attempted or suspected violation of the rules provided for by the Organisation, Management and Control Model or the provisions of the Company Code of Ethics, is required to make a written report to the Supervisory Body in accordance with the procedures indicated by the Authority.

It should be considered that the information concerning any conduct contrary to the provisions



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contained in the Model or in the Code of Ethics is part of the broader duty of diligence and obligation of loyalty of the subordinate employee provided for by the Civil Code.

Failure by employees to comply with the obligation to report any violations of the Model or the Code of Ethics to the Supervisory Body is subject to disciplinary sanctions pursuant to this Model. Those who make a report, unless it is made in proven bad faith, are guaranteed against any form of retaliation, discrimination or penalization and in any case the confidentiality of the identity of the whistleblower is ensured, without prejudice to legal obligations and the protection of the rights of the Entity or of the persons wrongly accused and/or in bad faith.

Specifically, to protect the confidentiality of the whistleblower, the following apply: the prohibition of retaliatory or discriminatory acts, direct or indirect, against the whistleblower for reasons linked, directly or indirectly, to the report; the nullity of the dismissal, transfer or change of duties as well as any other retaliatory or discriminatory measure adopted against the whistleblower.

REPORTING METHODS.

With regard to the methods for reporting violations of company procedures, the Organization and Management Model and the Code of Ethics, please refer to the Whistleblowing procedure which is considered an integral part of this document.

Specifically, the reports must be sent to the Supervisory Body, by postal service, by filling in the appropriate report form made available by the Authority and sending it to one of the following addresses:

Supervisory Body

Francesco Tagliabue

Piazzale Gerbetto, 6

22100 – Como

or by oral report (at the telephone number +39 031 26 25 91) with a request for a direct meeting with the Supervisory Body in Como Piazzale Gerbetto, 6.

To this end, the Authority has prepared a standard reporting form, published and available to internal and external parties, as follows:

- publication in a special section of the company website, together with a copy of the Code of Ethics and the Model,



- communication to employees,
- publication on the company server, available to the generality of company operators.

4.2 DISCIPLINARY SYSTEM

The introduction of a disciplinary system suitable for sanctioning non-compliance with the rules of conduct and measures set out in the Model and the Code of Ethics of the Company is a necessary condition for the Model itself to be considered effective and suitable to carry out its preventive function in accordance with the law.

The definition of a disciplinary system and sanctions applicable in the event of violation of the rules referred to in this Model constitutes, in fact, pursuant to art. 6, paragraph 2, letter e), and 7, paragraph 4, letter b) of the Decree, an essential requirement of the Model.

The disciplinary system must address both employees and top management as well as collaborators and third parties who operate on behalf of the Company, providing for appropriate disciplinary or contractual/contractual sanctions (e.g. termination of the contract, cancellation from the supplier list, etc.).

In fact, therefore, the provision of an adequate disciplinary system is one of the prerequisites for the Authority to be exempt from liability in the event of the occurrence of a predicate offence contemplated by the legislation.

It should be considered that, for the purposes of greater preventive effectiveness as well as with a view to deterrence, the application of the sanctions provided for does not depend on the actual commission of a crime in the company context, being sufficient the mere ascertainment, according to the procedures provided for by the Model, of a violation of principles, rules of conduct, measures referred to in the Model and the Company Code of Ethics; this, in any case, in compliance with the right of defence and adversarial proceedings recognised to internal and external subjects of the Entity.

In general, violations can be traced back to the following behaviors and classified as follows:

- failure to comply with the principles of conduct and conduct of the Code of Ethics, the Model, company procedures, including the Whistleblowing procedure, which can be qualified as **minor** and which in any case do not fall within the following hypotheses;
- failure to comply with the principles of conduct and conduct of the Code of Ethics, the Model, company procedures, including the Whistleblowing procedure, **more serious than the**



represented, repeated, and which in any case do not fall within the subsequent hypotheses;

- failure to comply with the principles of conduct and conduct of the Code of Ethics, the Model, and company procedures, including the Whistleblowing procedure, suitable for integrating the **constituent elements of one of the predicate offences pursuant to the Decree and which expose the Company to the risk of contesting liability pursuant to the Decree;**
- failure to comply with the principles of conduct and conduct of the Code of Ethics, the Model, and company procedures, including the Whistleblowing procedure, such as to **irreparably compromise the relationship of trust with the Company.**

The list is merely illustrative and not exhaustive of the different cases that may, in practice, occur. This sanctioning system must be considered complementary and not alternative to the disciplinary system established by the CCNL in force and applicable to the various categories of employees employed by the Company.

The sanctioning system and its applications are constantly monitored by the Supervisory Body.

4.2.1 DISCIPLINARY SANCTIONS AGAINST EMPLOYEES

Compliance with the provisions and rules of conduct provided for in the Model and the Code of Ethics represents, for employees, fulfilment of the obligations provided for by art. 2104, paragraph 2 of the Civil Code.

As a result, the violation of the principles, rules of conduct and conduct referred to in the Company Model and Code of Ethics by employees constitutes a disciplinary offence.

In order to ensure predictability and knowability, the obligations deriving from the Company Model and Code of Ethics are communicated to employees at the time of recruitment and during mandatory training sessions; these documents are also made available on the company server and on the Company's website.

Disciplinary measures may be imposed on employees in accordance with the provisions of art. 7 of Law no. 300 of 20 May 1970 (Workers' Statute), by the National Collective Labour Agreement for employees in the metalworking-industrial sector, applied to the employment relationship as well as by any internal Company Regulations.



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Employees, on the basis of the applicable sector CCNL, may be subject to the following sanctions:

1. verbal reprimand for minor offences;
2. written warning;
3. fine, in an amount not exceeding the amount of three hours of the hourly wage;
4. suspension from pay and service for a period not exceeding three days;
5. disciplinary dismissal with notice;
6. disciplinary dismissal without notice.

In line with the sectoral CCNL, in order to highlight the criteria for correlation between violations and disciplinary measures, it is specified that:

1. **An** employee who:

violates one of the internal procedures, or adopts, in the performance of his duties, a conduct that does not comply with the principles of the Code of Ethics and the requirements of the Model, provided that such violations are minor and in any case have not exposed the Company to a risk of being charged with the offence pursuant to Legislative Decree no. 231/2001;

By way of example:

- makes unsuitable use of software or in any case of IT tools and passwords for accessing company accounts.

2. **an** employee who: commits one of the violations for which the verbal reprimand is applicable, carries out one or more Whistleblowing reports due to mere negligence that then turn out to be false and unfounded and his or her conduct risks exposing the Company to a risk of contesting the crime pursuant to Legislative Decree no. 231/2001;

By way of example:

- violates the requirements contained in the company procedure for the management of financial resources by authorizing the payment of a note to a consultant, in the absence of effectiveness of the service;
- fails to report to the RSPP any risk situations relating to health and safety in the workplace;
- fails to report situations at risk of corruption of which it is directly aware;
- repeated and/or unjustified failure to comply with the obligation to inform the Supervisory Body, where the absence of information flows does not allow the SB to carry out

effectively the task assigned to him and in any case to supervise the implementation and observance of the Model.

3. An employee shall incur a disciplinary measure of a **fine**, in an amount not exceeding three hours of hourly wage, if:

is a repeat offender in the commission of violations for which a written warning is applicable, makes one or more Whistleblowing reports for gross negligence that then turn out to be false and unfounded, and his conduct exposes the Company to a possible risk of contesting the crime pursuant to Legislative Decree no. 231/2001 and harms the effectiveness of the Model;

By way of example:

- repeated failure to comply with the rules for the protection of health and safety at work pursuant to Legislative Decree no. 81/08 and subsequent amendments such as to constitute the source of culpable crimes referred to in art. 589 and 590 paragraphs 2 and 3 of the Criminal Code.

4. An employee shall incur the disciplinary measure of **suspension** from remuneration and service for a period not exceeding three days if:

is a repeat offender in the commission of the violations for which the fine is applicable, intentionally makes one or more Whistleblowing reports that later turn out to be false and unfounded, violates the measures adopted by the Company aimed at ensuring the protection of the identity of the whistleblower so as to generate retaliatory attitudes to the detriment of the whistleblower, and his or her conduct exposes the Company to a concrete risk of being charged with the offence pursuant to Legislative Decree no. 231/2001 and undermines the effectiveness of the Model.

5. **An** employee who:

is a repeat offender of the violations for which the suspension is applicable and his conduct constitutes a crime pursuant to Legislative Decree no. 231/2001 and undermines the effectiveness of the Model;

By way of example:

- falsify company information or documentation, such as accounting records, in violation of the principles set out in the Model and current legislation, exposing the Company to the risk of criminal and civil disputes.

6. An employee incurs the disciplinary measure of **disciplinary dismissal without notice** if:

is a repeat offender of the violations for which suspension is applicable and his/her conduct constitutes a crime pursuant to Legislative Decree no. 231/2001 and undermines the



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effectiveness of the Model as well as commits violations so serious as to irreversibly damage the relationship of trust with the Company;



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By way of example:



- communicates to third parties confidential or otherwise non-divulgable information, such as commercial agreements with third parties, such as to generate the opportunity for the commission or attempted commission of a predicate crime;
- fraudulently evades the requirements of the Model through conduct unequivocally aimed at the commission of one of the predicate crimes.

In any case, this is without prejudice to the right of the employer to claim compensation for damages resulting from the violation of the Model or the Code of Ethics by an employee.

The notification of a violation of the Model or company procedures corresponds to the initiation of the assessment procedure in accordance with the sector's CCNL.

If, as a result of this procedure, the violation of the Model is ascertained, the disciplinary sanction provided for by the applicable CCNL is imposed; The penalty imposed is proportionate to the seriousness of the infringement.

With specific reference to the disciplinary sanctions established for infringements relating to prevention and safety in the workplace, the decision-making competence is entrusted to the person qualified as "Employer" pursuant to art. 2, paragraph 1, letter (b), Legislative Decree 81/2008.

4.2.2. SANCTIONS AGAINST EMPLOYEES WITH THE QUALIFICATION OF MANAGERS.

Failure by Managers to comply with the provisions of the Model and all the documentation that forms part of it, including failure to comply with the obligations to inform the Supervisory Body and control the conduct of their employees, as well as the Whistleblowing regulations, will result in the application of sanctions on the basis of the provisions of the Workers' Statute, by the sectoral CCNL and by paragraph 4.2.1 above, in compliance with the principles of gradualness and proportionality with respect to the seriousness of the fact and the fault or possible willful misconduct.

In addition, the objection may be ordered as a precautionary measure to revoke any powers of attorney or delegations entrusted to the person concerned.

4.2.3. SANCTIONS AGAINST THE SOLE DIRECTOR

In the event of violation of the provisions of the Model, including those of the documentation



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forming part of it, by the Sole Director, the Supervisory Body shall inform the Sole Director without



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delay the Shareholders' Meeting, so that it can promote the consequent initiatives in accordance with the provisions of current legislation and the Company's Articles of Association.

4.2.4. MEASURES AGAINST SUPPLIERS (INCLUDING CONSULTANTS) AND BUSINESS PARTNERS.

The violation by collaborators of any capacity, consultants, suppliers, agents or other persons having contractual relations with the Entity of the provisions and rules of conduct provided for by the Model constitutes a significant breach for the purposes of terminating the contract, according to the contractual provisions of the respective contracts in place and the legal discipline applicable to the same.

Obviously, the prerogative of the Entity to request compensation for further damages deriving from the violation of the provisions and rules of conduct provided for by the Model by the aforementioned third parties remains.

4.3. COMMUNICATION AND TRAINING

Stamperia Carcano Giuseppe s.p.a. has defined communication and training programmes aimed at ensuring the disclosure to the Recipients of the main contents of the Decree and the obligations deriving from it, as well as the provisions of the Model.

With regard to the **dissemination** of the Model in the corporate context, Stamperia Carcano Giuseppe s.p.a.

- sends a communication to all personnel concerning the adoption of this Model and the Code of Ethics and the appointment of the Supervisory Body;
- publishes the Model and the Code of Ethics on the company intranet;
- plans training sessions for staff aimed at disseminating knowledge of Legislative Decree 231/2001 and the provisions of the Model, also on the occasion of updates and/or amendments to the Model, in the manner deemed most appropriate.

Information **and training** activities for staff are organised with different levels of in-depth analysis due to the different degree of involvement of staff in activities at risk of crime and in relation to their respective duties and responsibilities.

In this regard, the related training activities are planned and concretely carried out both at the time of recruitment and on the occasion of any changes in duties, as well as following updates and/or amendments to the Model.



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The Entity undertakes to adopt and update a communication plan aimed at ensuring that the Model is easily known and that it is widely disseminated to external parties who deal with the Entity, including collaborators in any capacity, consultants, business partners, suppliers, all of whom assume the status of recipients of the same.

In particular, the Authority will use the following communication channels with regard to these subjects:

- publication of the Model on the company website;
- insertion of ad hoc contractual clauses concerning the commitment to comply with the principles and rules of conduct contained in the Model and in the Code of Ethics.

5. APPROVAL OF THE MODEL AND PERIODIC UPDATING

The approval and adoption of the Model in its various components, of the Company Code of Ethics and of the company procedures, as well as the approval of substantial amendments and updates to the same, is the responsibility of the Sole Director.

This is without prejudice to the competence of the Sole Director for the possible approval and updating of company proxies relating to the specific areas of reference.

A condition for the effectiveness and adequacy of the preventive system based on the Model is that it is updated with respect to regulatory developments and adequate with respect to changes in the structure and conditions of the Entity as well as in relation to any relevant events or circumstances pursuant to Legislative Decree 231/2001.

It is the responsibility of the Entity, on its own initiative or following the suggestion of the Supervisory Body, to ascertain the adequacy of the Model and provide for its periodic updating and adaptation in its various components if:

- regulatory changes have occurred such as to require an update of the Model (by way of example, in the event of an extension of the catalogue of predicate offences);
- violations of the Model have been ascertained by one or more recipients;
- reports have been submitted to the Supervisory Body in relation to crimes or violations of the Model, deemed well-founded by the same, with the initiation of the relevant internal investigation procedure;
- there have been relevant offences pursuant to Legislative Decree 231/2001, regardless of the outcome of the relevant criminal proceedings;



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- the organic structure of the Entity has changed or changes have occurred in the corporate structure;
- the activity of the Entity has changed, including through any subsidiaries;
- further circumstances such as to suggest the need for an appropriate control of the preventive apparatus adopted.