

alperia

GENERAL PART

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Version	Date	Description
00	26 July 2016	Approval of the General Part of Alperia S.p.A.'s Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 and of the Code of Ethics
00	26 September 2017	Approval of the General Part of Alperia S.p.A.'s Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 (General Part and Special Parts and Code of Ethics)

Revision matrix and description of changes

Rev.	Date	Description of main changes	Reason for modification
01	29 November 2018	Adaptation of the Model drawn up in accordance with Legislative Decree No. 231/2001 to the regulations on Whistleblowing (Law No. 179 of 30 November 2017)	Specific protection provisions in favour of whistleblowers reporting offences or irregularities acquired in their work-related context introduced by Law No. 179/2017
02	28 January 2021	Updating of the documents of the General Part and the Special Parts of the Model 231/2001 to the organisational and corporate changes occurred and to the regulatory changes progressively introduced by the legislator within the scope of Legislative Decree no. 231/2001, with reference both to the crime families and to individual predicate crimes (e.g. racism and xenophobia, fraud in sports competitions, tax crimes, smuggling, etc.). Updating of the documents of the Special Part of the Model to the tax crimes introduced by Law 157/2019 "Conversion into law, with amendments, of Decree-Law No. 124 of 26 October 2019 containing urgent provisions on tax matters and for nondeferrable needs" and the several offences introduced by Legislative Decree No. 75 of 14 July 2020 "Implementation of Directive (EU) 2017/1371 on the fight against fraud to the Union's financial interests by means of criminal law".	Organisational, corporate and regulatory changes and introduction of new predicate crimes, new Special Part S.

03	27 September 2023	Updating of the risk analysis and identification of a replicable methodology that works for future updates of the risk analysis; graduation of inherent and residual risk within the risk analysis.	Determination of a new methodology for the elaboration of the 231-risk analysis approved by the Management Board and shared with the Supervisory Board 231
03	16 Mai 2024	Updating of the documents of the General Part and the Special Parts of the Model 231/2001 on the basis of the new 231-risk-analysis to the organisational and corporate changes occurred and to the regulatory changes progressively introduced by the legislator within the scope of Legislative Decree no. 231/2001, with reference both to the crime families and to individual predicate crimes as well as to the whistleblowing legislation pursuant to Legislative Decree no. 24/2023 (e.g. offences against cultural heritage, laundering and devastation and looting of cultural and landscape assets, disrupting public procurement procedures, disrupting contractor selection procedures).	Organisational, corporate and regulatory changes and introduction of new predicate crimes

CHAPTER 1 - DESCRIPTION OF THE LEGAL FRAMEWORK

1. Introduction

Legislative Decree 231 of 8 June 2001 (“Legislative Decree 231/2001” or the “Decree”), implementing the authority given to the Government under Article 11 of Law 300 of 29 September 2000, establishes regulations on the “liability of entities for administrative offences resulting from a crime”, which applies to legal entities, and to companies and associations with or without legal personality¹.

The Decree is based primarily on some international and EU conventions ratified by Italy which establish the liability of collective organisations for certain crimes: in fact, these organisations can be considered as “liable” for some offences omitted or attempted, even in their own interest or to their own advantage, by top management (people in “senior” positions, otherwise called “senior managers”) and by persons subject to the management or supervision of the latter (Article 5, paragraph 1, Legislative Decree 231/2001)².

The administrative liability of companies is separate from the criminal liability of the individual who committed the offence or crime and is in addition to said.

¹ The above scope includes economic public entities and private entities that are the concession holders of a public service, while the Government and local public entities, as well as non-economic public entities and entities that perform functions of constitutional significance are excluded.

² Article 5, paragraph 1, Legislative Decree 231/2001: “The liability of the entity - The entity is liable for crimes committed in its interest or to its advantage: a) by individuals who hold the position of representatives, directors or managers of the entity or of one of its organisational units with financial and functional independence, in addition to individuals who are responsible for the management or control of the entity; b) by individuals subject to the management or supervision of one of the persons/entities referred to in letter a)”.



The purpose of extending liability is basically to involve the company's capital in the punishment of certain crimes, and, ultimately, the economic interests of its shareholders, that, up until the decree in question came into force, were not directly affected by crimes committed by directors and/or employees in the interest or to the advantage of their own company.

Legislative Decree 231/2001 updates the Italian legal system, as companies are not directly and independently liable to have both financial penalties and bans imposed on them for crimes attributed to persons who are functionally related to the company pursuant to Article 5 of the decree.

The administrative liability of the company is, however, excluded if, before crimes are committed, the company has, among others, adopted and effectively implemented Organisation, Management and Control Models pursuant to Legislative Decree 231/2001, suitable for preventing said crimes; these Models may be adopted based on the codes of conduct (Guidelines) produced by associations representing the companies, including the General Confederation of Italian Industry, Confindustria, and notified to the Ministry of Justice.

Administrative liability is excluded, in any case, if the senior managers and/or the persons they supervise have acted exclusively in their own or others' interests.

1.1. Nature of the liability

With reference to the nature of administrative liability pursuant to Legislative Decree 231/2001, the Explanatory Report on the decree refers to the "creation of a *tertium genus* which combines the essential characteristics of the criminal system with those of the administrative system, in an attempt to reconcile the reasons for effective prevention with those, which are even more unavoidable, of a maximum guarantee".

In fact, Legislative Decree 231/2001 introduces a type of company liability in the Italian legal system which is "administrative" - in compliance with Article 27, paragraph 1 of the Italian Constitution "Criminal liability is personal" – but with numerous connections with a "criminal" liability.

1.2. Perpetrators of the crime: senior managers and people under the management of others

As mentioned above, according to Legislative Decree 231/2001, the entity is liable for the crimes committed in its interest or to its advantage:

- by "individuals who hold the position of representatives, directors or managers of the entity or of one of its organisational units with financial and functional independence, in addition to individuals who are responsible, even on a de facto basis, for the management or control of the entity" ("persons in a senior position" or "senior managers"); Article 5, paragraph 1, letter a), Legislative Decree 231/2001);
- by individuals subject to the management or supervision of one of the senior managers (persons under the management of others; Article 5, paragraph 1, letter b), Legislative Decree 231/2001).

In any case, the company is not liable, according to Article 5, paragraph 2 of Decree 231/2001, if the aforesaid persons have acted exclusively in their own interests or in the interests of third parties³.

³ The Explanatory Report on Legislative Decree 231/2001, concerning Article 5, paragraph 2 of Legislative Decree 231/2001, states the following: "Paragraph two of Article 5 of the format changes the closing clause from letter e) of the authority and excludes the entity's liability when natural persons (senior managers or persons under their management) have acted exclusively in their own or third parties' interests. The law censures "departures" from the concept of being one and the same; this refers to circumstances where the crime of the

1.3. The exemption factor of the Organisation Models

A fundamental aspect of Legislative Decree 231/2001 is that it assigns an exemption factor to company Organisation, Management and Control Models.

If a crime has been committed by a person in a senior management position, the company is not liable if it can demonstrate that (Article 6, paragraph 1, Legislative Decree 231/2001):

- a) before the act was committed, the management body had adopted and effectively implemented Organisation Models designed to prevent the type of crimes committed;
- b) the task of supervising the functioning of and compliance with the Models, and of managing their updates, has been assigned to a unit of the company with independent powers of initiative and control;
- c) the persons committed the crime by fraudulently circumventing the Organisation Models;
- d) there was neither a lack of or insufficient supervision by the Supervisory Body.

If a crime is committed by senior managers, the company is presumably liable due to the fact that said persons express and represent the policy, and therefore, the intent of the company. However, this assumption may no longer apply if the company is able to demonstrate it was not involved in the facts that the senior manager is allegedly held liable for, proving that the above, concurrent, requirements are met, and therefore proving the circumstance that the commission of the crime does not derive from the company's "organisational liability"⁴.

If, instead, a crime has been committed by persons managed or coordinated by others, the company is liable if the commission of the crime was made possible by violating the management or supervisory obligations the company must observe⁵.

In any case, the violation of management and supervision obligations is excluded if the company, before the commission of the crime, adopted and effectively implemented an Organisation Model suitable for preventing crimes of the type that occurred.

If a crime is committed by a person under the management or supervision of a senior manager, the burden of proof is reversed. In the circumstance contemplated in Article 7, referred to above, the prosecution will have to prove that an Organisation Model suitable for preventing the crime that occurred was not adopted or effectively implemented.

Legislative Decree 231/2001 defines the content of Organisation, Management and Control Models and requires that said Models, in relation to the extension of delegated powers and the risk of committing crimes, as referred to in Article 6, paragraph 2:

- identify the activities where crimes may be committed;

natural person is not in any way attributable to the entity, as it was not committed, even in part, in the interest of the latter. In fact, if the legal person is not involved, the judge does not even have to verify whether the legal person gained, by chance, an advantage (the provision therefore departs from the first paragraph)."

⁴ In this regard, the Explanatory Report on Legislative Decree 231/2001, states the following: "For the purposes of the liability of the entity, the crime must not only have a connection on an objective level (the conditions in which this occurs are governed, as mentioned, by Article 5); it must also reflect company policy or at least arise from a wrongdoing of the organisation". In addition: "based on the (empirically founded) presumption, whereby, if a crime is committed by a senior manager, the "subjective" requirement of the entity's liability [the so-called "organisational liability" of the entity] is met, as the senior manager expresses and represents the policy of the entity; where this does not occur, the company shall have to prove it was not involved, and it may do this only by demonstrating that a number of concurrent requirements exist."

⁵ Article 7, paragraph 1, Legislative Decree 231/2001: "Persons under the management of others and Organisation Models of the entity - In the case contemplated in Article 5, paragraph 1, letter b), the entity is liable if the commission of the crime was made possible due to failure to comply with management and supervision obligations".

- set out specific protocols designed to assist the formulation and implementation of the company's decisions in relation to the crimes to be prevented;
- identify methods for managing the financial resources necessary for preventing the commission of the crimes;
- set out obligations for sending information to the entity responsible for supervising the functioning and observance of Models;
- introduce a disciplinary system that penalises failure to comply with the measures set out in the Model.

In addition, pursuant to Art. 6 c. 2-bis, the Models must provide, in accordance with the Legislative Decree implementing Directive (EU)2019/1937 of the European Parliament and of the Council of 23 October 2019, the internal reporting channels, the prohibition of retaliation and the disciplinary system, adopted in accordance with paragraph 2 (e).

Article 7, paragraph 4 of Legislative Decree 231/2001 also defines the requirements for the effective adoption of Organisation Models:

- periodic verification and possible modification of the Model when significant violations of the regulations are discovered or when the organisation and its activities undergo changes;
- a disciplinary system that penalises failure to observe the measures in the Model.

1.4. Predicate crimes referred to in Legislative Decree 231/2001

Based on Legislative Decree 231/2001, the entity may be considered liable only for the **crimes specifically indicated in Legislative Decree 231/2001, if committed in its interest or to its advantage by qualified persons** as defined in Article 5, paragraph 1, of the Decree or in specific legal requirements which the Decree refers to, such as Article 10 of Law 146/2006.

Attached is the catalogue of 231-crimes (Annex A) used to carry out the risk analysis (Annex B) divided by families of crimes; in each family specific predicate crimes are represented.

1.5. Penalties

Articles 9-23 of Legislative Decree 231/2001 establish the following penalties for Companies, as a result of the commission or attempted commission of the above-mentioned crimes:

- financial penalties (and attachment as a precautionary measure);
- bans (also applicable as a precautionary measure) of at least three months and no more than two years (pursuant to Article 14, paragraph 1 of Legislative Decree 231/2001, "Bans concern the specific activity which the wrongdoing of the organisation refers to") that, in turn, may consist of:
 - a ban on performing the activity;
 - the suspension or withdrawal of authorisations, licences or permits enabling the crime to be committed;
 - a ban on contracting with the Public Administration, other than to obtain a public service;
 - exclusion from concessions, loans, grants and subsidies and possible revocation of those already granted;
 - a ban on advertising goods or services;
- seizure (and attachment as a precautionary measure);
- publication of the judgement (in the case of a ban).

The financial penalty is decided by the criminal judge based on a system of “units” of no less than one hundred and no more than one thousand and of an amount varying from a minimum of 258.22 euro to a maximum of 1,549.37 euro. In proportioning financial penalties, the judge determines:

- the number of units, taking into account the gravity of the act, the extent of the company’s liability and what has been done to eliminate or mitigate the consequences of the act and prevent the commission of further offences;
- the amount of each unit, based on the economic and financial situation of the company.

Bans apply only to crimes where such measures are specifically contemplated and provided that at least one of the following conditions are met:

- a) the company has gained a substantial profit from the crime and the crime was committed by senior managers, or by persons subject to the management of another individual, if the crime resulted from or was facilitated by serious organisational shortcomings;
- b) in the case of repeat offending⁶.

The judge determines the type and duration of the ban taking account of the suitability of individual penalties for preventing crimes such as the type committed and, if necessary, may apply combined bans (Article 14, paragraph 1 and paragraph 3, Legislative Decree 231/2001).

Bans on performing activities, on contracting with the public administration and on advertising goods or services may be permanent - in more severe cases⁷. In addition, the activity of the company may be continued by an administrator appointed by the judge pursuant to and under the conditions in Article 15 of Legislative Decree 231/2001 (instead of a ban being imposed)⁸.

1.6. Attempt

In the case of the attempted commission of crimes subject to penalties based on Legislative Decree 231/2001, the financial penalties (in terms of the amount) and bans (in terms of the time) are reduced by one third to a half.

Penalties are excluded in cases where the entity voluntarily prevents the performance of the action or occurrence of the event (Article 26, Legislative Decree 231/2001).

⁶ Article 13, paragraph 1, letters a) and b), Legislative Decree 231/2001. In this regard, see also Article 20 of Legislative Decree 231/2001, according to which “Repeat offending occurs when the entity, already convicted in a final ruling at least once for an offence arising from a crime, commits another offence in the five years following the final ruling.”

⁷ In this regard, see Article 16 of Legislative Decree 231/2001, according to which: “1. An entity may be permanently banned from carrying out an activity if it has obtained a significant profit from the crime and has already been sentenced, at least three times in the last seven years, to a temporary ban from carrying out the activity. 2. The judge may permanently ban the entity from contracting with the public administration or advertising goods or services if it has already been sentenced to receive the same penalty at least three times in the last seven years. 3. If an entity or one of its organisational units is permanently used for the sole or prevalent purpose of enabling or facilitating the commission of crimes for which it can be held liable, then the ban from carrying out the activity is always permanent and the provisions in Article 17 do not apply”.

⁸ See Article 15 of Legislative Decree 231/2001: “Court-appointed administrator -If the conditions exist for applying a ban that results in the interruption of an entity’s activities, the judge, when applying the penalty, will arrange for the entity’s activities to continue under a court-appointed administrator for a period equal to the duration of the ban that would have been applied, when at least one of the following conditions applies: a) the entity provides a public service or an essential public service which if interrupted could cause serious harm to the general public; b) interruption to the entity’s activity may have significant repercussions on employment, given its scale and the economic conditions in the area where it is located. In the judgment allowing the activity to continue, the judge indicates the responsibilities and powers of the court-appointed administrator, taking into account the specific activity in which the entity committed the offence. In accordance with the responsibilities and powers indicated by the judge, the court-appointed administrator is entrusted with implementing Organisation Models suitable for preventing crimes of the type committed. The court-appointed administrator cannot carry out acts of extraordinary administration without the authorisation of the judge. Any profit deriving from the continuation of the activity is confiscated. Continuation of the activity by a court-appointed administrator cannot be ordered if the ban is permanent.”.

1.7. Modifications to the entity

Articles 28-33 of Legislative Decree 231/2001 govern the effect of modifications related to company transformations, mergers, demergers and disposals on the entity's financial liability⁹.

In the event of a transformation (in keeping with the nature of this event which implies a simple change in the type of company, without the elimination of the original legal person), the entity is still liable for the crimes committed before the date when the transformation took effect (Article 28, Legislative Decree 231/2001).

In the event of a merger, the entity resulting from the merger (also by incorporation) is liable for the crimes that the entities participating in the merger were liable for (Article 29, Legislative Decree 231/2001).

In accordance with Article 30 of Legislative Decree 231/2001, in the event of a partial demerger, the demerged entity remains liable for crimes committed before the date when the demerger took effect. The beneficiaries of the demerger (whether total or partial) are jointly liable to pay the financial penalties due from the demerged entity for crimes committed prior to the date on which the demerger took effect, up to the actual value of the equity transferred to the single entity.

This limit does not apply to beneficiary companies, which have been transferred the business division, even in part, within which the crime was committed.

1.8. Crimes committed abroad

The entity may be held liable in Italy for crimes - contemplated in Legislative Decree 231/2001 - committed abroad (Article 4, Legislative Decree 231/2001)¹⁰.

The conditions which make the entity liable for crimes committed abroad are as follows:

- (i) the crime must be committed by a person functionally related to the entity, pursuant to Article 5, paragraph 1, Legislative Decree 231/2001;
- (ii) the entity must have its principal place of business in national territory;
- (iii) the entity is only liable in the cases and under the conditions contemplated in Articles 7, 8, 9 and 10 of the Criminal Code (in cases where the law provides that the offender - the legal person - is punished on request of the Minister of Justice, the entity in question will only be prosecuted if the request from the Minister also involves the entity itself)¹¹ and, also in

⁹ The Legislator considered two opposing needs: on the one hand, to avoid operations that may constitute the means to easily circumvent the entity's administrative liability, and on the other hand, to not penalise re-organisation measures which have no aim of circumventing liability.

¹⁰ The Explanatory Report on Legislative Decree 231/2001 emphasizes the need to impose a penalty for repeat offending, also to avoid easy circumvention of the entire applicable legal framework. Article 4 of Legislative Decree 231/2001 provides for the following: "1. In the cases and under the conditions contemplated in Articles 7, 8, 9 and 10 of the Criminal Code, entities that have their principal place of business in national territory are also liable to prosecution for crimes committed abroad, provided that the State where the act was committed does not intend to prosecute. 2. In cases where the law provides that the offender is punished on request of the Minister of Justice, the entity in question will only be prosecuted if the request from the Minister also involves the entity itself."

¹¹ Article 7 of the Criminal Code: "Crimes committed abroad - Italian citizens and foreigners who commit one of the following crimes abroad are punished according to Italian law: 1) crimes against the Italian State; 2) counterfeiting State stamps and the use of said forged stamps; 3) counterfeiting of money which is legal tender in national territory, or of duty stamps or Italian legal tender; 4) crimes committed by public officers of the State, abusing powers or violating duties relating to their functions; 5) any other crime which, according to special legal provisions or international conventions, Italian criminal law applies to". Article 8 of the Criminal Code: "A political crime committed abroad - Italian citizens or foreigners, who commit a political crime not included under number 1 of the previous Article, are punished according to Italian law, on request of the Minister of Justice. If the crime is punishable upon action filed by the injured party, this action is necessary, in addition to the above request. Under criminal law, a political crime is any crime against the political interest of the State, or against a political right of the citizen. A common crime caused, wholly or in part, by political reasons, is also considered a political crime." Article 9 of the Criminal Code: "Common crimes of citizens abroad - Citizens who, apart from the cases indicated in the two previous articles, commit a crime abroad punished by life imprisonment under Italian law, or a term of imprisonment of no less than three years, are punished

compliance with the principle of lawfulness contemplated in Article 2 of Legislative Decree 231/2001 only for crimes for which liability is contemplated by ad hoc legislation;

- (iv) the cases and conditions of the aforesaid articles of the Criminal Code, regarding the entity, do not proceed the State of the place where the crime was committed.

1.9. Proceedings to ascertain the crime

Liability for the administrative offence caused by a crime is ascertained in criminal proceedings. In this regard, Article 36 of Legislative Decree 231/2001 establishes that “Administrative offences of entities are ascertained by the criminal judge responsible for dealing with these types of offences. The investigation proceedings for administrative offences committed by entities are based on the provisions regarding the competence of the courts and the related trial provisions regarding the crimes from which the administrative offences arise”.

Another rule, based on the effectiveness, standardisation and economic aspects of trials, is that proceedings must be combined: the trial against the entity shall be combined, as far as possible, with the criminal trial against the person committing the predicate crime regarding the entity’s liability (Article 38 of Legislative Decree 231/2001). This rule is counterbalanced by provisions in Article 38, paragraph 2 of Legislative Decree 231/2001 which instead, govern cases where proceedings for administrative offences take place separately¹². The entity is present at the criminal proceedings together with their legal representative, unless the legal representative is accused of the crime from which the administrative offence arises; when the legal representative does not appear, the entity is represented by the defence attorney (Article 39, paragraphs 1 and 4, Legislative Decree 231/2001).

1.10. Codes of conduct drawn up by associations representing the entities

Article 6, paragraph 3 of Legislative Decree 231/2001 establishes the following “Organisation, Management and Control Model may be adopted, meeting the requirements of paragraph 2, on the basis of codes of conduct drawn up by industry associations representing the entities, submitted to the Ministry of Justice which, in collaboration with other relevant ministries, will issue an opinion within 30 days on the adequacy of the Models for the prevention of crimes”.

Confindustria has set out “Guidelines for the preparation of Organisation Models pursuant to Legislative Decree 231/2001”, issued on 7 March 2002, supplemented on 3 October 2002 with an

according to said law, provided the persons are in national territory. If the crime has a less restrictive punishment, the person is punished on request of the Minister of Justice or based on the action of the injured party. In the cases contemplated by previous provisions, where a crime is committed against the European Community or a foreign State or a foreigner, the offender is punished on request of the Minister of Justice, provided that extradition has not been granted, or not accepted by the Government of the State where the crime was committed.” Article 10 of the Criminal Code: “Common crimes of citizens abroad - Citizens who, apart from the cases indicated in Articles 7 and 8, commit a crime abroad, against the State or a citizen, which is punished by life imprisonment under Italian law, or a term of imprisonment of no less than one year, are punished according to said law, provided the persons are in national territory, and a request has been made by the Minister of Justice, or action taken by the injured party. If the crime is committed against the European Community or a foreign State or a foreigner, the offender is punished according to Italian law, on request of the Minister of Justice, provided that: 1) the person is in national territory; 2) the crime is punished by life imprisonment or by a term of imprisonment of no less than three years; 3) extradition has not been granted, or not accepted by the Government of the State where the crime was committed, or by the State the person is a citizen of.”

¹² Article 38, paragraph 2, Legislative Decree 231/2001: “Administrative offences committed by an entity are subject to separate proceedings only when: a) the proceedings have been suspended in accordance with Article 71 of the Code of Criminal Procedure [suspension of proceedings due to the incapacity of the defendant, ed.]; b) the proceedings have been settled by summary judgment or by the application of the punishment in accordance with Article 444 of the Code of Criminal Procedure [application of the punishment on request, ed.], or a penalty order has been issued; c) compliance with the procedural requirements make it necessary.” For the sake of completeness, reference is also made to Article 37 of Legislative Decree 231/2001, pursuant to which “The administrative liability of the entity is not ascertained when criminal action cannot be taken or continued against the offender because a condition for prosecution does not exist” (i.e. the conditions contemplated by Part III of Book V of the Code of Criminal Procedure: legal action, application, request or authorisation to proceed, as referred to in Articles 336, 341, 342, 343 respectively of the Code of Criminal Procedure).

appendix on so-called corporate crimes (introduced in Legislative Decree 231/2001 by Legislative Decree 61/2002), updated on 24 May 2004, and sent to the Ministry of Justice on 18 February 2008 for amendments, the purpose of which is to provide indications on suitable measures to prevent the commission of new predicate crimes regarding market abuse, female genital mutilation, organised cross-border crime, occupational health and safety and anti-money laundering (updated on 31 March 2008). On 2 April 2008, the Ministry of Justice notified the conclusion of the proceedings to review the new version of “Confindustria’s Guidelines for the preparation of Organisation Model pursuant to Legislative Decree 231/2001” (“Confindustria Guidelines”). In March 2014, an updated version of the Confindustria Guidelines was published and on 1 July 2021 the Ministry of Justice approved the latest version of June 2021 of the Confindustria Guidelines: The update considered both the general and the Special Part, with modifications on several topics. In the General Part, the main changes concerned the discipline of whistleblowing as well as updates consequent to the so-called “Legge Spazzacorrotti” and the opportunity to enhance an integrated approach to compliance. In the Special Part, on the other hand, the guidelines were supplemented with paragraphs dedicated to new types of predicate crimes for 231-liability (e.g., private corruption, illegal recruitment, market abuse, self-money laundering and money laundering, trafficking in illicit influences, tax crimes, smuggling, embezzlement). This document sets out, among others, indications on the methodologies to identify at-risk areas (the sector/activity in which crimes may be committed), the design of a control system (so-called protocols for planning training measures and the adoption of the entity’s decisions), and the contents of the Organisation Model.

In particular, Confindustria Guidelines suggest that member companies use risk assessment and risk management processes and envisage the following stages for defining the Model:

- the identification of at-risk areas and protocols;
- the adoption of some general tools, of which the main ones are the code of ethics with reference to crimes pursuant to Legislative Decree 231/2001 and a disciplinary system;
- the identification of criteria to select the Supervisory Body, indicating its requirements, duties and powers and training obligations.

In preparing this Organisation Model, Alperia S.p.A. mainly followed Confindustria Guidelines, as well as the codes of conduct of main representative associations and best practices relating to various areas of activity. Any deviations from the specific points of Confindustria Guidelines meet the need to align organisational and management measures with the activities actually carried out by the company and the context in which it operates.

1.11. Examination of suitability

The liability of the company is established by the criminal judge, who:

- verifies the existence of the predicate crime which the company is liable for;
- examines the suitability of the Organisation Model adopted.

The judge’s examination of the suitability of the Model at preventing the crimes referred to in Legislative Decree 231/2001 is based on the so-called “post prognosis” criterion.

The suitability is rated according to a criterion which is basically *ex ante*, so the judge ideally examines the company context at the time when the crime occurred, to verify the suitability of the adopted Model. In other words, the Organisation Model is considered to be “suitable for preventing crimes” if, before the commission of the crime, the Model could or had to be considered as able to eliminate, or at least, minimise, with reasonable certainty, the risk of committing the crime which subsequently occurred.



CHAPTER 2 – CORPORATE GOVERNANCE AND RESPONSIBILITY

2.1. Alperia S.p.A.

Alperia S.p.A. (“Alperia” or “the company”) is a publicly owned company, with shares held by the Autonomous Province of Bolzano, the Municipality of Bolzano, the Municipality of Merano and the company SELFIN SRL which groups together Municipalities and Communities in the Alto Adige area (Annex C - chamber of commerce extract).

Alperia was established from the merger, effective since 2016, of the two companies SEL SPA and AZIENDA ENERGETICA SPA (AEW SPA).

Alperia S.p.A. is the Parent holding, managing and coordinating its subsidiaries pursuant to Article 2497 of the Civil Code.

As to the activities carried out by the Alperia Group, the following are contemplated in the Articles of Association:

- energy production from renewable sources;
- the transmission, purchase, sale and distribution of electricity;
- the promotion, dissemination and implementation of activities and plants powered by renewable energy and similar sources, as well as the operation and maintenance of said;
- the import, export, transport, storage, distribution and sale of gas;
- the production, distribution and sale of heat through district heating systems;
- the provision of energy contracting services for heat management and the management of integrated smart grid services, as well as similar and connected energy services;
- the design, production and management of systems and services supporting mobility;
- the design, production, development and management of telecommunication systems and networks;
- the supply of services, the provision of projects and advisory services for climate protection, energy saving and energy efficiency.

The Group also trades on energy markets.

The Alperia Group’s activities are organised into 6 Business Units, in addition to corporate services.

Energy Production: the activity of this unit focuses on production through the exclusive use of renewable sources (wind, solar, waterpower).

Sales: this unit manages sales of electricity and natural gas, and some products/services made available by Group companies belonging to various business units on the wholesale and retail markets. Business areas are supported by activities for energy production plant planning and dispatching, portfolio optimisation and trading on national markets.

Trading: this unit carries out the activities concerning the planning and dispatching of electricity generation plants, the portfolio optimisation to cover the energy requirements communicated by the sale and trading activities in the national markets of energy commodities (power, gas and certificates).

Networks: this unit covers electricity and gas distribution, and the related technical/operational management of distribution networks and connections.

Heat and Services: this unit mainly focuses on the sale of heat and electricity produced by co-generation plants. Co-generated heat is sold via district heating networks.



Smart Region: this unit mainly focuses on the improvement of energy efficiency.

Corporate Activities: Corporate activities include steering, coordination and control activities, such as business development, strategy management, planning and control, financial management and coordination of the Group's activities; central services supporting the business and operating activities (e.g. administrative and accounting services, legal services, procurement, personnel management, information technology and communication services etc.), provided by the Parent company based on specific intercompany service agreements.

2.2. Corporate Governance tools

As contemplated in the Articles of Association, the company has adopted the two-tier administration and control system, pursuant to Article 2409-octies and subsequent of the Civil Code, which provides for the presence of a Management Board and Supervisory Board.

Shareholders' Meeting

The ordinary Shareholders' Meeting:

- appoints and removes from office members of the Supervisory Board within the limits and according to the procedures set out in the Articles of Association and determines their fees;
- appoints the Chair and Deputy Chair of the Supervisory Board in compliance with provisions in the Articles of Association;
- resolves on the responsibility of Supervisory Board members;
- resolves on the allocation of profits, in compliance with provisions in the Articles of Association;
- appoints the independent auditors.

The Articles of Association also establish that in the event the financial statements are not approved, or if approval requires at least one third of the members of the Management Board or Supervisory Board, the Shareholders' Meeting is also responsible for approving the financial statements.

The extraordinary shareholders' meeting resolves on amendments to the Articles of Association, the appointment, replacement and powers of receivers and any other matter specifically assigned to it by law.

Management Board

Pursuant to the Articles of Association, the company is managed exclusively by the Management Board, in compliance with the competencies and responsibilities of the Supervisory Board.

The Management Board has sole responsibility for the full administration and management of the company. The Management Board is responsible, inter alia, for the implementation of the general planning and strategic guidelines and the industrial and/or financial plans of the company and the Group approved by the Supervisory Board, the preparation and approval of the draft financial statements (statutory and consolidated), the preparation of the draft annual budget of the company and the Group and the definition of short-term financial planning, in compliance with the general planning and strategic guidelines approved by the Supervisory Board

The Articles of Association also establish that the Board of Directors may delegate its duties to one or more members pursuant to Articles 2409-novies and 2381 of the Civil Code.



The Chair of the Board of Directors is the legal representative of the company, before third parties and the courts, and may: i) take legal action for all acts concerning company management and administration ii) file appeals before all judicial authorities and jurisdictions, administrative and tax authorities and commissions iii) grant powers of attorney for general and special legal representation iv) appoint special powers of attorney for certain acts or categories.

Supervisory Board

Pursuant to the Articles of Association, the Supervisory Board is appointed by the Ordinary Shareholders' Meeting and approves the planning and strategic guidelines as well as the medium- and long-term industrial, financial and investment plans for the Company and the Group prepared by the Management Board.

The Supervisory Board carries out the following activities, among others:

- exercises the supervisory functions in Article 2403¹³, paragraph 1 of the Civil Code;
- approves the separate financial statements and consolidated financial statements prepared by the Management Board;
- assesses the degree of efficiency and adequacy of the internal control system, with specific regard to the monitoring of risks, the functioning of internal audit and the accounting information system.

General Manager

The General Manager of the parent company coordinates and supervises, within the limits of the law and the Articles of Association as well as the powers delegated to him by the Management Board, through the administrative and top management bodies, the management activities of the Group Companies, in order to guarantee coordination and homogeneity of action at Group level and to ensure the implementation of the Group's policies and consolidation and the achievement of the result objectives set forth in the industrial plans.

The General Manager of the parent company, who is a member of the Management Board, reports the guidelines to the administrative bodies of the subsidiaries, also availing himself of the Directors of the individual Business Units, who are responsible for operationally managing relevant and homogeneous business areas within the Group.

Deputy General Manager

The figure of the Deputy General Manager of the parent company reports hierarchically to the General Manager but has a strong level of autonomy. From an organisational point of view, the two positions constitute Alperia's top management. The Deputy General Manager oversees various corporate functions at technical, administrative and financial level, including Legal & Corporate Affairs, Risk Management, Administration & Finance, Facility Management, Procurement & Logistics and M&A Structured Finance. The Deputy General Manager is a member of the Management Board.

Senior managers

In clarification of Article 5 paragraph 1 (a) of Legislative Decree No. 231/01, the company identifies as "senior manager" the members of the Management Board, the General Manager and the Deputy General Manager and the positions at the head of each organisational unit, who are referred to in the organisational chart as "Director" in the case of a department, as well as the persons with



authorities and powers relevant for the purposes of 231, regardless of their professional classification (Annex D - organisational chart).

Committees

Pursuant to the Articles of Association of Alperia, the following Committees have been set up:

- Remuneration Committee (provided for in Article 18 of the Articles of Association of Alperia) set up within the Supervisory Board, which makes proposals and advises on the remuneration of the members of the Management Board and the members of the bodies of the Group companies, in order to ensure homogeneity of treatment.
- Appointments Committee (provided for in Article 18 of the Articles of Association of Alperia) set up within the Supervisory Board, which has selective functions and makes proposals regarding the appointment of the members of the Management Board, as well as regarding the appointment of the Chairmen of the administration and control bodies of the companies in which the Company has a direct or indirect shareholding.

A Risk and Sustainability Control Committee has also been set up within the Supervisory Board, tasked with assisting, in an advisory, proposing and investigative capacity, the Board in the performance of its duties, with particular reference to the assessment of the degree of efficiency and adequacy of the internal control system, to the risk control, the functioning of internal audit, the IT accounting system, auditing activities and sustainability issues.

Independent Auditors and Risk and Sustainability Control Committee

The company's accounts are audited by independent auditors that meet legal requirements and are listed in the special register kept by Consob.

In addition, with the issue of listed bonds on the Irish regulated market, the status of the company Alperia S.p.A. has changed, and is now a public-interest entity ("PIE") pursuant to Legislative Decree 39/2010, as amended by Legislative Decree 135/2016 implementing Directive 56/14/EC, approved by the Prime Minister's Cabinet on 17 July 2016.

This decree identifies, under Article 19, the role of the internal control and audit committee, which is held by the Supervisory Board in entities that adopt the two-tier administration system, on condition that the functions in Article 2409-terdecies, paragraph one, letter f-bis) of the Civil Code are not assigned to it or to a Supervisory Board committee".

With reference to the above Article, the Supervisory Board appointed its Risks and Sustainability Control Committee as the "Internal Control and Audit Committee" pursuant to Article 19 of Legislative Decree 39/2010, on 6 June 2016, as the conditions in Article 2409-terdecies letter f-bis) of the Civil Code are met.

2.3. Alperia S.p.A.'s governance tools

The company has developed a set of governance tools for the organisation which guarantee the functioning of the company; these governance tools may be summarised as follows:

- Articles of Association - in compliance with applicable laws, the Articles include various provisions on corporate governance designed to ensure the correct performance of management activities.



- Corporate Governance Rules and the Internal Control System - Alperia has put in place Corporate Governance rules and an Internal Control System.
- System of authorities and powers - which establishes, through the assignment of specific powers of attorney, powers to represent or engage the company and, through the system of authorities, responsibilities as regards environmental quality and safety aspects. The system of authorities and powers is updated when the function/department and/or Service Orders are revised/amended and or if indicated by individual company functions/departments.
- Service agreements between Alperia S.p.A. and Subsidiaries - which formally govern the provision of intercompany services, ensuring transparency of the services provided and related remuneration.
- System of Procedures, Policies, Guidelines and Internal Regulations – Alperia has put in place a system of Procedures and Guidelines designed to clearly and effectively govern the company’s significant processes. Alperia also has specific regulations in place for the functioning of its Committees.
- Integrated Quality, Environment and Safety System - comprising the documents that describe the processes which meet quality, environmental and safety requirements.
- Code of Ethics - the Code sets out the business ethics which Alperia acknowledges as its own and which it requires everyone operating to achieve the company’s objectives to comply with. The Code of Ethics describes, among others, the guidelines and principles of conduct aimed at preventing the crimes contemplated in Legislative Decree 231/2001, and specifically refers to the Model, of which it is an integral part, as a useful tool for operating in compliance with laws and regulations

The governance tools adopted by Alperia, summarised above, and the provisions in this Organisation Model, make it possible to identify how the entity’s decisions take shape and are implemented, for all activities (see Article 6, paragraph 2, letter b), Legislative Decree 231/2001).

This system of internal documentation, and continual monitoring by the Authorities, are a valuable means of oversight for the prevention of unlawful conduct in general, including the crimes contemplated in specific regulations which result in the administrative liability of entities.

2.4. Internal control system

The Alperia Group has adopted an internal control system capable of continually identifying the risks typical of its business activities.

The internal control system is a set of rules, procedures and organisational structures aimed at monitoring compliance with the strategies and the achievement of the following goals:

- (i) the effectiveness and efficiency of processes and company operations (administrative, productive, distribution-related, etc.);
- (ii) the quality and reliability of economic and financial information;
- (iii) compliance with laws and regulations, as well as with company procedures;
- (iv) safeguarding the value of corporate activities and assets and preventing losses.

The main entities currently responsible for control, monitoring and supervision processes in the company and its group are:

- The Management Board.



- The Supervisory Board.
- The Risk and Sustainability Control Committee.
- The Internal Audit Function.
- Risk Management.
- The Supervisory Body pursuant to Legislative Decree 231/2001:

2.5. Organisation

In order to implement the Organisation Model, the company's organisation is fundamentally important.

Alperia S.p.A.'s organisational structure is described in the organisation chart (Annex E) and in other company organisational tools (e.g. procedures, the organisational manual, job descriptions, organisational notices), which define the duties, areas and responsibilities of the departments/core functions the company is made up of.

2.6. Intergroup relations

In compliance with the principle of proper corporate and business management, the parent company carries out management and coordination (pursuant to Articles 2497 and following of the Civil Code), for consolidated companies and/or subsidiaries in specific areas, designed to guarantee the steering and/or coordination of companies belonging to the Group in its overall interest and to promote possible synergies among the various components with a view to belonging to the same Group.

As part of the management and coordination of Group companies, Alperia provides services at a centralised level for subsidiaries. The provision of these services is governed by specific service agreements which contain standard contract clauses (subject, duration, etc.), the essential characteristics of the services and criteria based on which Alperia assigns Group companies, as repayment, direct and indirect costs, and the costs incurred for the provision of the services¹⁴.

The services provided by Alperia S.p.A. to its subsidiaries include, but are not limited to: legal services; corporate secretarial services; administration, finance and control services (including tax assistance); risk management services; marketing and corporate communication services; strategy services; human resources management services; internal audit services; HSE (Health, Safety and Environment) services; IT services; procurement services; facility management and general services; engineering services etc.

The provision of these services also takes account of the specific aspects of each subsidiary that may continue to carry out some of the services indicated (with its own personnel).

During the most significant stages of the process, interaction takes place between the requesting function/company and various functions.

¹⁴ The criteria to award costs have been defined based on principles of fairness and, if applicable, in compliance with regulations in force, with particular reference to ARERA ruling no 296/15 and in particular to Annex A so called 'Testo Integrato Unbundling Funzionale - TIUF' and Annex A to Resolution 137/2016/R/com so called 'Testo Integrato Unbundling Contabile - TIUC'.

CHAPTER 3 – ORGANISATION, MANAGEMENT AND CONTROL MODEL AND METHODOLOGY FOR ITS PREPARATION

3.1. Introduction and functions of the Model

Besides representing a reason to exempt the company from liability for the commission of the types of crimes indicated in the Decree, the adoption of an Organisation, Management and Control Model is an act of social accountability on the part of the Co company mpany, with benefits for all stakeholders: managers, employees, lenders and all other parties whose interests are linked to a company's condition.

Alperia aims to establish and foster a business which is based on:

- lawfulness, as no unlawful conduct, even if adopted in the interest or to the advantage of the business, may be considered as in line with the policy adopted by the company;
- control, which must govern all decision-making and operational stages of company activities, fully mindful of the risks arising from the possible commission of crimes.

These aims are achieved through a consistent system of principles, organisational, management and control procedures and provisions that form the basis of the Model the company has prepared and adopted. The Model's aims include the following:

- raise awareness among people working, in any capacity, with the company (employees, external staff, suppliers, etc.), requesting them, within the limits of activities carried out in the interest of Alperia, to adopt a conduct that is fair and transparent, in line with ethical values it is inspired by in pursuing its corporate purpose, and that are such as to prevent the risk of the commission of crimes contemplated in the Decree;
- make all the above persons aware of the fact that, should they violate the company's instructions, they might face disciplinary and/or contractual action, as well as criminal and administrative penalties;
- establish and/or consolidate controls that enable Alperia to prevent or promptly react to preventing the commission of crimes by senior managers and persons under their Management or Supervision that entail the company's administrative liability;
- enable the Company, thanks to the monitoring of at-risk activity areas, to take swift action to prevent or deal with the commission of crimes and sanction and punish conduct in breach of its Organisation Model;
- guarantee its integrity, adopting the actions specifically contemplated in Article 6 of the Decree;
- improve effectiveness and transparency in the management of company activities;
- ensure a potential offender is fully aware that the commission of a crime is strongly condemned and in breach of the law and company ethics and interests, even when an advantage could apparently be had for the company.

3.2. Approach and methodological elements for the definition of the 231-risk-analysis and the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001

The methodology selected by Alperia S.p.A. to identify and update the mapping of the risks of predicate crimes and to implement/update the Management, Organisation and Control Model pursuant to Legislative Decree 231 (Annex B) was developed in order to ensure the quality and reliability of the results in terms of the organisation, definition of the operating procedures, structuring in stages, and assignment of responsibilities to the different company functions.

The identification and analysis of activities/areas potentially at risk through the identification of external and internal risk factors for each individual business and support process and their assessment and measurement are described in the risk analysis document attached to this Model (Annex B3). In other words, these are the company activities and processes commonly defined as “at-risk” (“at-risk processes” and “at-risk activities”).

3.3. Structure of the Model

The document on the Model has the following format:

- (i) the General Part, which describes the applicable legal framework and governs the overall functioning of the organisation, management and control system adopted to prevent the commission of the predicate crimes.
- (ii) the Special Parts, which supplement the General Part with a description of:
 - the aspects of the crime referred to in the Decree that the company considered necessary to take into account, based on the characteristics of the activity carried out;
 - the at-risk processes/activities, in relation to the crimes of the previous point, which are a part of the company environment, and to related control standards.

No provision in the internal regulatory system may in any case justify a failure to comply with the provisions in this Model.

3.4. Relationship between the Organisation Management and Control Model and Code of Ethics

To supplement the control tools contemplated in the context of Legislative Decree 231/2001, the company has put in place a Code of Ethics (Annex E) reflecting a corporate context where the chief goal is to meet, in the best way possible, the needs and expectations of the Group’s stakeholders (e.g. employees, customers, consultants, suppliers).

One of the objectives of the Code of Ethics is to promote and encourage a high standard of professionalism and to avoid any conduct that is in conflict with the company’s interests, is in breach of the law, or goes against the company’s and Group’s values.

The Code of Ethics is for members of company boards, all Group employees of any rank and everyone who interacts with the Group on a permanent or temporary basis.

The Code of Ethics must therefore be considered as a fundamental part of the Model, as it is included in a systematic set of internal regulations designed to foster a culture of ethics and business transparency and is an essential component of the control system; the rules of conduct in the Code and Model are integrated, even though the two documents have a different purpose:

- the Code of Ethics is adopted independently and may be implemented on a general level by the company in order to reflect its principles of business ethics, which all parties must observe;
- the Model instead complies with specific provisions in the Decree, aimed at preventing the commission of certain types of crimes (apparently committed to the advantage of the company, which may give rise to administrative liability based on the provisions of the Decree).

3.5. Crimes which are significant for the company

The adoption of Organisation Model as a way to steer the conduct of people working in the company and to promote a behaviour at all levels of the organisation based on lawfulness and integrity has a positive effect on the prevention of any crime or offence contemplated in the legal system.

However, in view of the analysis of the corporate context, the activity carried out by the company and at-risk areas (areas where a crime may be potentially committed), only the crimes of the individual Special Parts, to which reference is made for an exact description, were considered to be significant, and were therefore examined in the Model.

3.6. Adoption, updates to and alignment of the Organisation, Management and Control Model

3.6.1. Competency

The Board of Directors has exclusive competence to adopt, amend, supplement and update and/or align the Model.

To guarantee that changes to the Model are adopted in a timely and effective manner, the Board must approve proposals to amend and update the Model due, for example, to the following factors:

- changes of a descriptive nature;
- changes in regulations concerning the administrative liability of entities;
- the identification of new at-risk activities or changes in previously identified ones, also related to the start of new business activities;
- the identification of shortcomings/gaps in the Model's provisions, after controls on its effectiveness;
- changes of an organisational nature.

The term “of a descriptive nature” refers to aspects or information arising from decisions taken by the Management Board (such as reconfiguring the organisation chart), or by company functions with specific authority (e.g. new company procedures).

3.6.2 Controls on the Model

As part of the powers given to it under Article 6, paragraph 1, letter b) and Article 7, paragraph 4, letter a) of the Decree, the Supervisory Body retains, in any case, specific duties and powers regarding the management, development and promotion of the continual review of the Model.

To this end, it submits observations and proposals, regarding the organisation and control system, to dedicated company units or to the Management Board in particularly significant cases.

The Supervisory Body must report to the Supervisory Board and inform the Management Board in writing promptly, or at least in the annual report, of facts, circumstances or organisational shortcomings identified in supervisory activities, which require or advise the Model to be amended or supplemented.

3.7.1 Updates and alignment

In the light of the preceding paragraphs, the Model must therefore be aligned if an update is appropriate or necessary, for example:

- the Model's provisions have been infringed or circumvented, proving its inefficiency or inconsistency for the purpose of preventing the crimes sanctioned pursuant to Legislative Decree 231/2001;
- significant changes in the company's organisation and/or in procedures for carrying out business activities have taken place (e.g. following the acquisition of a business unit);
- changes to the applicable legal framework which are significant for the company (e.g. new types of crimes which are significant pursuant to the Decree are introduced) have taken place;
- assessments of inadequacy based on control outcomes have been made.

The operating procedures adopted under this Model are modified by competent company functions, if they prove to be ineffective for the purposes of correctly implementing the Model's provisions. competent company functions will also amend or supplement the operating procedures necessary to manage any revisions of this Model.

The Supervisory Body is continually informed of updates and the implementation of new operating procedures.

In any case, the Model will be revised periodically, every three years, as decided by the Management Board.

3.7. Extension of the Organisation, Management and Control's principles to subsidiaries, consortia and joint ventures

The representatives indicated or appointed by the company in the corporate bodies of its subsidiaries, consortia and joint ventures are required to promote the principles and contents of the Model for areas in their responsibility.

CHAPTER 4 - THE SUPERVISORY BODY PURSUANT TO LEGISLATIVE DECREE 231/2001

4.1 The Supervisory Body of Alperia S.p.A.

Based on provisions in Legislative Decree 231/2001 – Article 6, paragraph 1, letters a) and b) – the entity may be relieved from the liability that arises from the commission of crimes by subjects qualified in accordance with Article 5 of Legislative Decree 231/2001, if the management board, among others:

- has adopted and effectively implemented Organisation Models suitable for preventing the crimes considered;
- has assigned the task of monitoring the Model and updating it to a ¹⁵corporate body with independent powers of initiative and control.

This body, set up within the company, is tasked with continually monitoring the dissemination and effective implementation of the Model, the compliance of recipients, and with proposing updates to improve the Model's efficiency at preventing crimes and offences.

Assigning these duties to a body with independent powers of initiative and control, which are correctly and effectively exercised, is therefore an essential requirement to be exempt from the liability contemplated in Legislative Decree 231/2001.

Confindustria Guidelines¹⁶ suggest that the body meets the following requirements:

- autonomy and independence
- professionalism
- ongoing action

The requirements of autonomy and independence mean that the Supervisory Body should not have operating duties that would involve it in operating decisions and activities affecting its impartial judgement; it should not report to top management, nor allocate its own financial resources in the annual budgeting process.

In addition, Confindustria Guidelines state that “in the event of a mixed composition or internal positions on the Body, said positions are not entirely independent of the entity, thus the degree of independence of the Body shall be assessed as a whole”.

¹⁵ In this regard, the Explanatory Report on Legislative Decree 231/2001, states the following: “The entity (...) shall also monitor the effective operation of Models, and therefore compliance with them: to this end, to guarantee the system is as effective as possible, the company must have an internal structure (to avoid attempts at having a lawful claim to the company's activities through the use of bodies that are in agreement, and above all to avoid the actual liability of the entity), that has independent powers and is specifically assigned to these duties (...) information given to the aforesaid internal control body is particularly important, to guarantee its operating ability (...)”.

¹⁶ Confindustria Guidelines: “... the requirements necessary to perform the duties and therefore be identified as the Body referred to in Legislative Decree 231/2001 may be summarised as follows:

- Autonomy and independence: these qualities are attained by configuring the body as a staff unit in the highest possible hierarchical position, reporting to the highest operating level of the company, i.e. the Management Board as a whole.
- Professionalism: This aspect refers to the tools and techniques the Body must have in order to effectively perform the activity assigned. The techniques refer to the specialist expertise of auditors, as well as advisory skills on the analysis of control and legal systems, and in particular criminal law. As for audits and control system analysis, reference is made, by way of example, to statistical sampling; risk analysis and assessment techniques; measures to contain risks (authorisation procedures; mechanisms for segregating duties; etc.); flow-charts of procedures and processes to identify weaknesses; interview techniques and the production of questionnaires; psychological aspects; methodologies to identify fraud; etc. These are techniques that may be used a posteriori, to ascertain how a crime of the type in question could be committed and who the offender was (audit approach); or on a preventive basis, in order to adopt the most suitable measures, when drawing up the Model and in subsequent amendments, to prevent, with reasonable certainty, the commission of the crimes (advisory approach); or, even on a current basis to assess whether daily conduct complies with the conduct required.
- Ongoing action: in order to guarantee the effective, continual adoption of a such a structured, complex Model, above all in large and medium-sized companies, a dedicated unit is necessary, which deals exclusively and full time with supervising the Organisation, Management and Control Model, and that does not have operating duties which result in it taking decisions with economic/financial effects”.



The requirement of professionalism must be understood as the technical/specialist theoretical and practical knowledge necessary to effectively operate as the Supervisory Body, i.e. the specialist techniques of a body carrying out audit and advisory activities.

The requirement of ongoing action makes it necessary for the Supervisory Body to have a dedicated internal unit that monitors the Organisation Model on a continual basis.

Legislative Decree 231/2001 does not provide indications on the composition of the Supervisory Body¹⁷.

In the absence of these indications, Alperia has opted for a solution which, taking account of the aims of the law, is able to ensure, in relation to its size and own organisational complexity, that the controls the Supervisory Body is in charge of actually take place, identifying this Body as comprising individuals based on their professional expertise and personal characteristics, such as control expertise, independent judgement and moral integrity.

4.1.1. General principles on establishing, appointing and replacing the Supervisory Body

The company's Supervisory Body is a collegial body established by resolution of the Management Board, which defines its chairman and members, the annual budget and the duration of the appointment.

When appointed, the Management Board must acknowledge the assessment of the requirements of independence, autonomy, good standing and professionalism of its members¹⁸.

On acceptance of their appointment, the members of the Supervisory Body, having examined the Organisation Model and formally acknowledged the Code of Ethics, undertake to perform their functions, guaranteeing necessary ongoing action and immediately notifying the Management Board of any event that may affect maintaining the above requirements.

If a member of the Supervisory Body no longer meets the subjective requirements, they will be immediately removed from office. In the event of the end of tenure, death, dismissal or removal from office of a member, the Management Board promptly arranges for their replacement.

These members of the Supervisory Body will remain in office for three years and will continue to perform their functions ad interim until new members of the Board are appointed.

In particular, following the approval of the Model, or in the case of new appointments, on the award of the position, the person appointed to become member of the Supervisory Body must issue a statement declaring that the following reasons for ineligibility do not apply:

- operating or advisory positions held by these persons in Alperia or Group companies;
- relationships of kinship, *marriage* or kinship to the IV degree with members of the Management Board, auditors of the company and auditors appointed by the independent auditors;

¹⁷Confindustria Guidelines state that the provisions of Legislative Decree 231/2001 "do not provide indications on the composition of the Supervisory Body. This means that a single or multiple composition may be selected. In the case of a multiple composition, positions both within and outside the entity may be appointed to the Supervisory Body (...). Although, in principle, the composition appears indifferent for the legislator, the choice between one option or the other must take account of the purposes of the law and must therefore ensure effective controls in relation to the size and organisational complexity of the entity". Confindustria, Guidelines, final version updated in March 2014.

¹⁸ Meaning that the management board, when appointed, "acknowledges that its members meet requirements of independence, autonomy, good standing and professionalism", Ruling of 26 June 2007 of the Court of Naples, Preliminary Investigating Judge's Office, Section XXXIII.

- conflicts of interest, even potential, with the company that affect the independence required of the role and the duties of the Supervisory Body;
- the direct or indirect ownership of shares in the entity that enable a significant influence over the company to be exercised;
- administration functions - in the three years prior to appointment as member of the Supervisory Body, i.e. the establishment of a consulting relationship/collaboration with the Body - of companies subject to bankruptcy, compulsory liquidation or other bankruptcy proceedings;
- a conviction, even not final, i.e. a sentence applying the penalty requested (plea bargaining), in Italy or abroad, for the crimes referred to in Legislative Decree 231/2001 or other crimes affecting in any case professional morality and good standing;
- a ruling, with a sentence, even not final, of a penalty imposing a ban, also temporary, from public offices, or a temporary ban from the management offices of legal persons and businesses;
- proceedings pending for the adoption of a prevention measure as per Law 1423 of 27 December 1956 and Law 575 of 31 May 1965, or the issue of a decree for attachment pursuant to Article 2 bis of law 575/1965 or a decree applying a personal or real prevention measure;
- the absence of the subjective requirements of good standing referred to in Ministerial Decree 162 of 30 March 2000 for members of the Supervisory Board of listed companies, adopted pursuant to Article 148, paragraph 4 of the TUF.

If some of the above reasons for ineligibility apply to an appointed member and have been ascertained by the Management Board, the member will automatically be removed from office.

The Supervisory Body may be assisted - under its direct supervision and responsibility - in carrying out its duties by the expertise and professionalism of all functions and entities of the company or of external consultants. This possibility enables the Supervisory Body to ensure a high level of professionalism and necessary ongoing action.

The above reasons for ineligibility must also be considered with reference to any external consultants involved in activities and in carrying out the duties of the Supervisory Body.

In particular, on the award of the appointment, the external consultant must issue a statement declaring:

- the absence of the above reasons for ineligibility or reasons preventing their appointment (for example: conflicts of interest; relationships of kinship with members of the Management Board, top management positions in general, auditors of the company and auditors appointed by the independent auditors, etc.);
- they have been adequately informed of the provisions and rules of conduct in the Model.

Powers may only be withdrawn from the Supervisory Body and assigned to another party, for just cause (also related to the organisational restructuring of the company), through a specific resolution of the Management Board.

In this regard, “just cause” resulting in the powers connected with the appointment as member of the Supervisory Body being withdrawn, includes, by way of example:

- a serious breach of duties related to the appointment such as: omitting to prepare the annual report and annual summary on activities the Body must carry out; omitting to prepare the Supervisory Programme;
- “omitting supervision or inefficient supervision” of the Supervisory Body - as provided for in Article 6, paragraph 1, letter d) of Legislative Decree 231/2001 – resulting from a conviction of the company pursuant to Legislative Decree 231/2001 or a sentence imposing a penalty on request (plea bargaining);

- in the case of an internal member, the assignment of operating functions and responsibilities in the company organisation which are incompatible with requirements for the Supervisory Body to be “autonomous and independent” and ensure “ongoing action”. In any case, any ruling of an organisational nature (e.g. termination of employment, transfer to another position, dismissal, disciplinary measures, appointment of a new head), shall be notified to and acknowledged by the Management Board;
- in the case of an external member, serious, proven reasons for ineligibility that rule out their independence and autonomy;
- no longer meeting even one of the requirements for eligibility.

Any decision concerning individual members or the entire Supervisory Body and their removal from office, replacement or suspension are made exclusively by the Management Board.

4.2 Functions and powers of the Supervisory Body

The activities of the Supervisory Body may not be delegated to any other company body or function. The audit and control activities overseen by this Body are in fact strictly functional to the objectives of an effective implementation of the Model and may not substitute or replace the company’s institutional control functions.

The Supervisory Body is given powers of initiative and control necessary to ensure effective and efficient supervision of the functioning of and compliance with the Model as established by Article 6 of Legislative Decree 231/2001.

This Body has independent powers of initiative, intervention and control, which extend to all the company’s sectors and functions and must be exercised in order to effectively and promptly perform the functions set out in the Model and in its implementing regulations.

In particular, the Supervisory Body is given the following duties and powers, in order to perform its functions¹⁹:

- governing its operations, also by adopting a regulation for its own activities which requires the following: the scheduling of activities, the determination of control deadlines, the identification of analysis criteria and procedures, regulations governing information flows from company functions (Supervisory Body Regulations), which are notified to the administrative body;
- monitoring the Model’s functioning as regards the prevention of the commission of crimes referred to in Legislative Decree 231/2001 and its ability to identify any unlawful conduct;
- periodically conducting audits and controls, on a continual basis - according to the times and procedures set out in the Supervisory Activities Programme, and surprise controls, considering the various sectors of operation or types of activity and their critical points in order to verify the

¹⁹ Specifically, the activities the Body is required to perform, also based on indications in Articles 6 and 7 of Legislative Decree 231/2001, may be summarised as follows:

- monitoring the Model’s effectiveness, which basically consists of checking the consistency of actual behaviour against the Model;
- analysing the Model’s adequacy, i.e. its actual (and not merely formal) capacity to prevent, in general, undesirable behaviour;
- analysing the maintenance of the Model’s robustness and functionality over time;
- dynamically managing updates of the Model, if analyses have identified necessary corrections and alignments. This activity usually takes place in two separate, integrated stages;
- presenting proposals to align the Model, made to company bodies/functions that have the capacity to actually implement them within the organisation. Depending on the type and extent of initiatives, proposals will be made to the Personnel and Organisation, Administration Functions, etc. or in some particularly significant cases, to the Management Board;
- follow-up, i.e. verifying the adoption and actual functioning of the proposed solutions Confindustria, Guidelines, page 56, version updated in March 2014.

Model's efficiency and effectiveness. The above-mentioned Supervisory Programme includes:
a) a calendar of activities to carry out in the year; b) the timing of controls; c) the identification of analysis criteria and procedures, and the possibility of carrying out unscheduled controls;

- freely accessing any company department or unit - without the need for prior consent - to request and obtain information, documentation and data, considered necessary to perform the duties referred to in Legislative Decree 231/2001, from all employees and managerial staff. If access to documents is denied with a justification, the Body will produce a report to send to the Management Board, if it does not agree with the justification;
- requesting significant information or the presentation of documents, also electronic, regarding at-risk areas, from directors, control bodies, independent auditors, external staff, consultants and in general all persons required to observe the Model;
- promoting continual updates to the Model, submitting proposals, where necessary, to the management board, for the company to make any possible and/or necessary updates and alignments, through changes and/or additions, required, as a result of: i) significant violations of the Model's provisions; ii) significant changes in the company's internal organisation and/or procedures for carrying out business activities; iii) changes to regulations;
- verifying compliance with the procedures in the Model and identifying any improper conduct identified from the analysis of information flows and reporting, which the heads of the various functions must provide, and proceeding as indicated in the Model;
- ensuring periodic updates to the system to identify at-risk areas, mapping and classifying at-risk activities;
- dealing with relations and ensuring information flows to company functions and Boards;
- informing the company of the need to provide communication and training on the contents of Legislative Decree 231/2001 and the Model, on the impacts of regulations on company activities and codes of conduct, also setting up controls on frequency. In this regard, it will be necessary to customise the programme, paying particular attention to people operating in the various at-risk activities;
- checking the preparation of an effective internal communication system which can transmit information that is significant for the purposes of Legislative Decree 231/2001, guaranteeing the protection and confidentiality of the party reporting information;
- ensuring knowledge of the types of conduct which must be reported, and of the reporting procedures;
- providing clarifications on the meaning and application of the Model's provisions;
- promptly reporting proven violations of the Model that may give rise to the company's liability to the management board, in order for appropriate measures to be taken;
- checking and assessing the suitability of the disciplinary system pursuant to and for the purposes of Legislative Decree 231/2001;
- as part of activities to supervise subsidiaries' adoption of the Model, the Supervisory Body of the company may obtain significant documentation and information, without any type of intermediation, and carry out periodic targeted controls on individual at-risk activities.

In carrying out its duties, the Body may be assisted by company functions based on their areas of expertise.

4.3 Obligations to report to the Supervisory Body - Information flows

The Supervisory Body must be promptly informed, through a dedicated communication system (regulated by a specific operating procedure), about acts, conduct or events that may result in a violation of the Model or which are more generally significant for the purposes of Legislative Decree 231/2001.



The obligation to provide information on any conduct that violates the Model's provisions is part of a wider-ranging duty to act diligently and be loyal to the employer.

Company functions and any committees that operate in relation to at-risk areas must send the Supervisory Body information about: i) the periodic results of control activities carried out by the functions to implement the Model, also on request (reports summarising the activities carried out); ii) any anomalies or atypical aspects identified from the information made available.

The information may concern for example:

- operations which come under at-risk activities (for example: periodic reports summarising contracts obtained following tenders with public entities at national and international level, contracts awarded following tenders at national and European level, i.e. through limited tendering, information about contracts awarded by public entities or entities that have public utility functions, information about new recruits or the use of financial resources to purchase goods or services or other investment activities, etc.);
- rulings and/or information from the judicial police, or any other authority, which indicate that investigations are being carried out, also regarding unknown persons, for crimes contemplated in Legislative Decree 231/2001 and which may involve the company and/or Alperia Group companies;
- requests for legal advice made by employees if legal proceedings are brought against them and in relation to the crimes contemplated in Legislative Decree 231/2001, unless this is prohibited by the judicial authorities;
- reports prepared by the heads of other company functions as part of their control activities, and which could identify facts, acts, events or omissions that are critical for compliance with regulations and the Model's provisions;
- information about disciplinary proceedings that have taken place, and any penalties imposed (including measures against employees), or about proceedings that have been dismissed, with the related reasons;
- any other information which, although not included in the above list, is significant for the Model's correct and complete supervision and updates.

Partners, consultants, external staff, etc. have a contractual obligation to immediately report any request they receive, directly or indirectly, from a company employee/representative, to behave in a way that could result in the violation of the Model.

In this regard, the following general provisions apply:

- reporting must be collected regarding: i) the commission, or reasonable threat of the commission of the crimes referred to in Legislative Decree 231/2001; ii) behaviour which is not in line with the rules of conduct issued by the company; iii) behaviour which, in any case, may give rise to violations of the Model;
- employees who become aware of an attempted or suspected violation of the Model, may contact their direct superior or, if the reporting has no outcome or the employees do not feel at ease contacting their direct superior, they may directly report to the Supervisory Body;
- partners, consultants, external staff, as regards relations and activities carried out for the company, may directly report any request they receive, directly or indirectly, from a company employee/representative to behave in a way that could result in the violation of the Model, to the Supervisory Body.
- to effectively collect the above reporting, the Supervisory Body will promptly and extensively notify all parties concerned about reporting procedures and methods;
- the Supervisory Body will assess reporting received, at its discretion and under its responsibility and will take action if necessary;
- indications about the outcome of controls must be justified in writing.



The employee's compliance with the obligation to provide information cannot give rise to disciplinary measures.

The company adopts suitable, effective measures to guarantee the confidentiality of the identity of persons reporting useful information to the Supervisory Body to identify a conduct in breach of the Model's provisions, its implementing procedures and the procedures of the internal control system, save for legal obligations and the protection of the rights of the company or persons accused wrongly and/or in bad faith.

4.3.1 Collection and retention of information

All information, reporting and reports required by the Model are kept by the Supervisory Body in a dedicated archive (electronic or hard copies) for at least 10 years.

4.3.2 Supervisory Body reporting to company boards

The Supervisory Body is required to report to the Management Board and Supervisory Board, also about significant facts concerning its duties or any urgent critical aspects of the Model it identifies during supervision activities.

The Supervisory Body must submit a written report, at least annually, with the following information:

- a summary of its activities and controls carried out during the year;
- any discrepancies between operating procedures implementing the Model's provisions;
- any new areas where crimes may be committed, contemplated by the Decree;
- reports received externally or internally concerning violations of the Model and results of related controls;
- disciplinary procedures and any penalties imposed, considered along with procedures and penalties concerning at-risk activities;
- a general assessment of the Model, with any proposals for additions and improvements to the format and content, for its actual functioning;
- any changes to the applicable legal framework;
- a summary of significant facts and disciplinary measures imposed on Alperia Group companies;
- a summary of expenses incurred.

The Supervisory Body may define, in an operating procedure, other types of information which the Heads involved in managing at-risk activities must send it, together with the frequency and procedures for transmission.

4.3.3 Whistleblowing

Legislative Decree 24/2023 implemented in Italy the EU Directive 2019/1937 of the European Parliament and of the Council of 23 October 2019 on whistleblowing, i.e. the reporting of breaches of national and Union regulations acquired in work-related contexts, entirely revising the regulations on whistleblowing, previously governed by Law No. 179 of 30 November 2017.

The company promptly adopted the technical and organisational measures considered most adequate to manage this reporting, thus demonstrating its intention and the utmost commitment of the top management in fostering a culture of transparency.



Alperia S.p.A. has set up specific internal communication channels according to Legislative Decree no. 24 of 10 March 2023 in order to ensure the receipt, analysis and processing of reports on violations of national and EU regulations acquired in a work-related context, and in particular

- administrative, accounting, civil or criminal offences;
- unlawful behaviours defined as such by Legislative Decree No. 231 of 8 June 2001 or violations of the Model;
- offences falling within the scope of application of European Union acts relating to the following areas: public procurement; financial services, products and markets and prevention of money laundering and financing of terrorism; product safety and compliance; transport safety; environmental protection; radiation protection and nuclear safety; food and feed safety and animal health and welfare; public health; consumer protection; privacy and protection of personal data and security of networks and information systems;
- acts or omissions affecting the financial interests of the Union;
- acts or omissions affecting the internal market (by way of example: competition and state aid infringements);
- acts or conduct that frustrate the purpose or the object of the provisions of Union acts.

Regardless of the communication channels used, the company guarantees the confidentiality of the identity of the reporting personnel, the person involved, and anyone mentioned in the report, as well as the content of the report.

Reports of a personal nature (complaints, claims or requests linked to a personal interest of the reporting person that relate exclusively to his or her individual employment relationship) are excluded.

Employees as well as members of corporate bodies or third parties (e.g. consultants, freelancers, trainees, etc.), may send a report, also in confidential or anonymous form, with absolute assurance of confidentiality and privacy to the chosen internal channel, including

- the e-Whistle Reporting platform (<https://alperiaewhistle.azurewebsites.net/>);
- a voice messaging telephone line at the number indicated on Myalperia and on the institutional website through which an appointment with the chairman of the Supervisory Body may also be requested.

The company has appointed Alperia SPA's Supervisory Body to receive reported information, guaranteeing the confidential treatment of the reporting and reported party's identity. The identity of the latter is kept confidential up until their liability has been established, if any.

If certain conditions expressly provided for by Legislative Decree No. 24 of 10 March 2023 are met, the whistleblower may make an external report to ANAC (the Italian National Anti-Corruption Authority) in the same manner and with the same guarantees provided for internal reports: <https://www.anticorruzione.it/-/whistleblowing>

For all matters not specifically contemplated in this General Section of the Model, the Whistleblowing procedure adopted and implemented by the company applies.

CHAPTER 5 - DISCIPLINARY SYSTEM

5.1. Disciplinary system function

Under Article 6, paragraph 2, letter e) and Article 7, paragraph 4, letter b) of Legislative Decree 231/2001, the introduction of a disciplinary system penalising failure to comply with the measures set out in the Model is a condition for its effective implementation.

Therefore, the definition of an adequate disciplinary system is an essential requirement of a Model's discriminating value as regards the administrative liability of entities.

Disciplinary measures are adopted in the event of violations of the Model's provisions regardless of the commission of a crime and of any criminal proceedings brought by the judicial authorities and their outcome²⁰.

Compliance with the provisions in the company's Model must be considered as an essential part of the contractual obligations of the "Recipients" defined below.

Violation of the Model's provisions harms the relationship of trust established with the company and may result in disciplinary, legal or criminal action being taken. In cases considered more serious, the violation may result in the termination of employment, if committed by an employee, or the business relationship ending, if committed by a third party.

For this reason, all Recipients are required to be familiar with the rules in the company's Compliance Model, and with applicable rules governing activities carried out as part of their function.

The current system of penalties, adopted pursuant to Article 6, paragraph 2, letter e) of Legislative Decree 231/2001 must be considered as complementary and not as an alternative to the disciplinary system defined in the national collective employment contract for "Employees of the Electrical Industry", in force and applicable to various categories of company employees.

The application of disciplinary measures for violations of the Model is not related to any criminal proceedings brought for the commission of one of the crimes contemplated in the Decree.

The system of penalties and their application are continually monitored by the Supervisory Body.

5.2. Penalties and disciplinary measures

5.2.1 Penalties for Employees

The Code of Ethics, Disciplinary Code and Organisation, Management and Control Model comprise a set of rules which the employees of a company must observe, also pursuant to Articles 2104 and 2106 of the Civil Code, and to provisions of National Collective Employment Contracts (CCNL) on conduct and disciplinary measures. Therefore, all conduct of employees which violates the

²⁰ As stated in the new version of the Confindustria Guidelines, "Failure to observe the measures in the Organisation Model must set in motion the system of penalties envisaged by the Model, regardless of any criminal judgement for a crime that is committed. In fact, a Model may be considered as effectively implemented when it sets in motion the disciplinary systems to offset a conduct that signals the possible commission of a crime. A disciplinary system geared towards imposing penalties for improper conduct that is a crime in itself would pointlessly duplicate the penalties imposed by state law (a punishment for the natural person and a penalty for the entity pursuant to Decree 231). Instead, a disciplinary system makes sense if it is used as a form of oversight within the organisation, which adds to and prevents "external" penalties being imposed by the State. As already mentioned, a complete disciplinary system makes an Organisation Model aimed at avoiding crimes being committed - rather than at tackling them when already committed - effective. At the same time, the decision to impose a penalty, and in particular a ban, without waiting for a criminal judgement, requires the facts to be rigorously established, save for the possibility of using a cautionary suspension when the case is particularly complex.". Confindustria, Guidelines, version updated in Juni 2021.

provisions of the Code of Ethics, the Disciplinary Code, the Organisation, Management and Control Model and its implementing procedures, is a breach of the primary obligations of employment and consequently, is a violation, resulting in disciplinary proceedings being taken and the consequent application of related penalties.

For employees classified as blue collar, white collar and middle managers, the measures in Article 25 of the CCNL “Employees of the Electrical Industry” are applicable, in compliance with procedures in Article 7, of Law 300 of 20 May 1970 (Workers’ Statute).

These measures are set out in disciplinary rules and specifically, depending on the severity of the violations, the following disciplinary measures are contemplated:

- verbal reprimand;
- written reprimand;
- a fine of no more than 4 hours of daily pay;
- suspension from work and pay for a period not exceeding 5 days (this measure may, exceptionally, be increased to a maximum of 10 days);
- transfer, as a punishment;
- dismissal with indemnity in lieu of notice;
- dismissal without notice.

The disciplinary measures contemplated in Legislative Decree 231/2001 apply to the following conduct:

1. employees who omit to diligently carry out their duties and tasks set out in internal procedures, or violate provisions of the Model and documents referred to therein, regarding information to give to the Supervisory Body or controls to carry out or who, in any case, in carrying out activities classified as “at-risk”, pursuant to and for the purposes of the Model, constitute a minor first-time violation of the Model’s provisions, as long as the violation does not cause a greater negative external impact for the company.
The conduct in question constitutes a breach which may be punished with the disciplinary measure of a verbal or written reprimand depending on the severity of the violation.
2. employees who omit, on several occasions, to diligently carry out their duties and tasks set out in internal procedures, or violate provisions of the Model and documents referred to therein regarding information to give to the Supervisory Body or controls to carry out or who, in any case, in carrying out activities classified as “at-risk”, pursuant to and for the purposes of the Model, adopt a conduct on several occasions that violates the Model’s provisions.
The conduct in question constitutes a breach which may be punished with the disciplinary measure of a fine.
3. employees who omit to diligently carry out their duties and tasks set out in internal procedures, or violate provisions of the Model and documents referred to therein regarding information to give to the Supervisory Body or controls to carry out or who, in any case, in carrying out activities classified as “at-risk”, pursuant to and for the purposes of the Model, adopt a conduct that breaches the Model’s provisions, acting against the interest of the company, exposing it to a situation of danger for the integrity of company assets.
The conduct in question constitutes a breach which may be punished with the disciplinary measure of suspension up to 5 days.
4. employees who, in violating the Model’s internal procedures, or who, in carrying out activities classified as “at-risk” pursuant and for the purposes of the Model, adopt a conduct that breaches the Model’s provisions, causing harm to the company by acting against its interests,

or a worker who repeats the violations referred to in points 1, 2 and 3, more than three times in the same year.

The conduct in question constitutes a breach which may be punished with the disciplinary measure of suspension from work and pay from 5 to a maximum of 10 days.

5. employees who, in carrying out activities classified as “at-risk” pursuant to and for the purposes of the Model, adopt a conduct that breaches the Model’s provisions and is unequivocally intended to perform a crime punished under Legislative Decree 231/2001.
The conduct in question constitutes a breach which may be punished with the disciplinary measure of dismissal with indemnity in lieu of notice (dismissal for a subjective, justified reason).
6. employees who, in carrying out activities classified as “at-risk” pursuant to and for the purposes of the Model, adopt a conduct that breaches the Model’s provisions to the extent that the measures contemplated in Legislative Decree 231/2001 are imposed on the company, and a worker who repeats the violations referred to in point 4 more than three times in the same year.
The conduct in question constitutes a breach which may be punished with the disciplinary measure of dismissal without notice (dismissal for just cause).
7. employees who through wilful misconduct or gross negligence maliciously or grossly negligently make reports pursuant to Legislative Decree 24/2023 that prove to be unfounded; employees who violate or attempt to violate the measures protecting the identity of the whistleblower, the content of the report and the documents contained in the report; employees who discriminate against or retaliate against a whistleblower; employees who attempt to hinder or hinder a successful report of wrongdoing.
The conduct in question constitutes a breach which may be punished with the disciplinary measure considered to be most appropriate to the severity of the violation of the whistleblowing provisions and the relevant company procedure.

5.2.2 Penalties for Senior Managers

The company’s senior managers, in carrying out their professional activity, are required to observe and have their staff observe the Model’s provisions.

The following contracts apply to employees who are senior managers at the company:

- National Collective Employment Contract for Senior Managers of manufactures of goods and services.

By way of example, the following conduct of senior managers is considered to be a violation of the Model’s provisions and therefore liable to penalties:

- omitting to monitor personnel under their responsibility, to ensure their compliance with the Model’s provisions in carrying out activities in at-risk areas and for activities instrumental for at-risk processes;
- failing to report breaches and/or anomalies concerning obligations set out in the Model, that they become aware of, which make the Model ineffective, with the consequent potential hazard for the company of receiving the penalties contemplated in Legislative Decree 231/2001;
- failing to report to the Supervisory Body on critical aspects concerning activities carried out in at-risk areas, identified during monitoring by relevant authorities;
- committing one or more serious violations of the Model’s principles, such as to commit the crimes contemplated in the Model, exposing the company to penalties pursuant to Legislative Decree 231/2001.

- failing to comply with the prohibition of retaliatory or discriminatory acts, whether direct or indirect, against the whistleblower for reasons directly or indirectly linked to the report and/or failure to provide suitable instruments to avoid such acts pursuant to Legislative Decree 24/2023;
- violating the measures protecting the whistleblower/disclosing the identity of the whistleblower with reference to the right to confidentiality pursuant to Legislative Decree 24/2023.

If a senior manager of Alperia violates provisions and rules of conduct contained in the Model, the measure considered most appropriate, based on the severity, any repeat violations, direct non-compliance, lack of supervision etc. and in compliance with contractual provisions and applicable regulations, will be adopted.

If the violation of the Model causes a break down in the trust between the company and senior manager, the penalty is dismissal.

5.2.3 Measures against members of company boards

If a member of a company board violates the provisions and rules of conduct of the Model, the Supervisory Body shall promptly inform the Management Board and Supervisory Board. Members of the Supervisory Body receiving the information may adopt suitable measures. To guarantee that the right of defence may be fully exercised, a deadline is established by which justifications and/or written defence must be received and the interested party questioned.

5.2.4 Measures against the Supervisory Body

If the Supervisory Body has been negligent and/or careless in supervising the proper adoption of the Model and its compliance and has not been able to identify related violations or eliminate them, the Management Board, together with the Supervisory Board, will take suitable measures according to procedures of applicable regulations, including withdrawal from the appointment, without prejudice to claims for compensation. To guarantee that the right of defence may be fully exercised, a deadline is established by which justifications and/or written defence must be received and the interested party questioned. In the case of alleged unlawful conduct by members of the Supervisory Body, the Management Board, after being informed, will investigate whether an actual wrongdoing has been committed and determine the related penalty.

5.2.5 Measures against business partners, consultants or other parties that have contractual relations with the company

The violation of the Model's provisions and rules of conduct or the commission of crimes contemplated in Legislative Decree 231/2001 by business partners, consultants or other parties that have contractual relations with the company in carrying out activities considered at-risk, will be liable to penalties as provided for in specific clauses in related contracts.

These clauses, referring specifically to compliance with the provisions and rules of conduct of the Model, may require, for example third parties to refrain from adopting a conduct that results in the company violating the Model. If this obligation is violated, the company may terminate the contract and impose penalties, as applicable.



In any case, the company may claim compensation for damages caused by the violation of the provisions and rules of conduct of the Model by the aforesaid third parties.

CHAPTER 6 - TRAINING AND COMMUNICATION PLAN

6.1. Introduction

To effectively implement the Model, the company ensures its contents and principles are correctly disseminated both within and outside the organisation.

To this end, the latest full version of the Model is made accessible and available for consultation on the company intranet, and timely notice is given of any updates/revisions to the Model that have become necessary as a result of changes in the organisational structure, in intra-group contracts or in the regulatory framework with the introduction of new predicate crimes pursuant to Legislative Decree No. 231/2001. The General Part of the Model, together with the values that permeate the corporate culture contained in the Group's Code of Ethics, is made public on the institutional website.

In particular, the company's aim is to notify the contents and principles of the Model not only to employees, but also to people who do not formally qualify as employees but operate, even occasionally, to achieve the company's objectives under contractual arrangements. In fact, the Model is for people representing, administering and managing the company, as well as for the people who are managed and supervised by them (pursuant to Article 5, Legislative Decree 231/2001), and also, more generally, for everyone working to achieve the company's purpose and objectives. The recipients of the Model therefore include members of company boards, people involved in the functions of the Supervisory Body, employees, external staff, agents, traders, external consultants and business and/or industrial and/or financial partners.

In fact, the company:

- ensures that everyone who operates in its name and on its behalf in "at-risk areas" is made aware that a violation of the provisions in the Model, may be a crime subject to penalties;
- informs everyone operating in any capacity in its name, on its behalf or in any case in its interests that a violation of the provisions in the Model will result in specific penalties being imposed, or the termination of the contract;
- affirms that it will not tolerate unlawful conduct of any type, and regardless of its aim, as such conduct (also if the company were apparently to gain an advantage), is in breach of the business principles of the company.

Communication and training activities, which vary depending on the recipients to whom it is addressed by area of competence, are mandatory for all recipients and are followed by the Compliance Area and managed and administered by the Corporate HR & Organisation Department that ensures that training Models are promptly delivered.

Communication and training activities are based on principles of completeness, clarity, accessibility and continuity, to enable recipients to become fully aware of the company provisions they must observe and the ethics that must guide their conduct.

These recipients are required to strictly observe all provisions of the Model, also complying with a duty to be loyal, fair and diligent in legal relations established by the company.

The company guarantees the resources and methods to ensure the traceability at all times of training activities and formalisation of participants, the possibility to assess their level of learning and satisfaction with the course, in order to develop new training initiatives and improve those underway, also based on comments and suggestions about the contents, material, trainers, etc. Training, which may also take place remotely or using IT systems, is given by experts in the areas covered by the Decree.



6.2. Employees

Each employee must: i) be aware of the principles and contents of the Model and Code of Ethics; ii) know the operating procedures to adopt to carry out their activities; iii) actively contribute, in their role and responsibilities, to the effective adoption of the Model, reporting any shortcomings they find.

To guarantee effective, rational communication, the company promotes knowledge of the contents and principles of the Model and the procedures to implement it within the organisation, with a level of insight that is diversified depending on positions and roles held.

231-training is treated in the same way as mandatory training.

New recruits are guaranteed the possibility of consulting the Model and Code of Ethics directly on the company intranet, in a specific area, and have to sign a declaration stating that they are familiar with and will observe the principles of the Model and the Code of Ethics described.

On the first day of work, the new employee is invited by the function People & Organisation to the 231-course, which must be completed within the first month of employment via the e-learning platform.

231-training is also provided on the first day of work to workers on secondment or on agency staff leasing, employees changing jobs/work areas and trainees whose period of employment within the company is three weeks or more.

In the event of updates/revisions to the Model following significant regulatory and/or organisational changes, the courses will be updated, and employees and senior managers will be invited by the function People & Organisations to undertake the new training.

The training must be concluded within four weeks after the invitation to the course by Corporate HR & Organisation. If the training is not concluded within the deadline, Corporate HR & Organisation may grant in exceptional cases and for justified reasons, after consultation with the head of the Compliance Area, a further deadline of two weeks. If this deadline expires unsuccessfully, the Director of the Corporate HR & Organisation Department will be notified, who will inform the General Manager.

In the absence of updates/revisions of the Model, employees must in any case repeat the 231-training on the e-learning platform every three years.

At the end of the training measures, participants will have to take a learning test to prove their knowledge of and compliance with the Model, consisting of 10 questions, which will be passed if 70% of the correct answers are reached. In the event of a wrong answer, the candidate may only proceed to the next question after having viewed the correct answer. In the event of a negative result, the test may be repeated a further four times. After attending the course, which is compulsory, and passing the learning test, a certificate is issued, which is digitally stored in the employee's personal file in the HR & Organisation Department.

6.3. Senior managers

Senior management, as identified in this General Part of the Model, declare that they are aware of, have understood the contents of and will comply with the principles of the Organisation, Management and Control Model pursuant to Legislative Decree no. 231 of 8 June 2001, with the relative Code of Ethics and disciplinary system, adopted and implemented by Alperia S.p.A. Furthermore, they



declare that they will refrain from any conduct that could lead to the predicate crimes referred to in Legislative Decree no. 231/2001 set out in the Model.

231-training, which is treated in the same way as compulsory training, is administered to senior manager on their first day of service or within one week of taking up office/employment and is repeated every two years regardless of any updates/revisions to the Model.

At the end of the training measures, participants will have to take a learning test to prove their knowledge of and compliance with the Model, consisting of 10 questions, which will be passed if 70% of the correct answers are reached. In the event of a wrong answer, the candidate may only proceed to the next question after having viewed the correct answer. In the event of a negative result, the test may be repeated a further four times. After attending the course, which is compulsory, and passing the learning test, a certificate is issued, which is digitally stored in the senior manager's personal file in the HR & Organisation Department.

6.4. Other recipients

The contents and principles of the Model shall also be notified to third parties that have working relations with the company governed by contracts (for example: business/industrial partners, agents, traders, consultants and other independent external staff), with particular reference to those operating in the area of activities considered at risk, pursuant to Legislative Decree 231/2001.

For this purpose, the company will give third parties an excerpt of the reference Principles of the Model and the Code of Ethics and will assess the advisability of organising ad hoc training sessions, if considered necessary.

Training initiatives may also take place remotely using IT systems (e.g.: conference calls, e-learning).

Annexes:

A: Catalogue of 231-crimes (updated as of 15 February 2024)

B: 231-risk-analysis

B1: Table 1 (methodology and analysis by crime families 231)

B2: Table 2 (analysis for individual medium and high-risk predicate crimes)

B3: Summary table of 231-risks

C: Chamber of commerce extract

D: Organisational chart

E: Code of Ethics

F: List of company procedures