

Tinvention S.r.l.

**ORGANIZATION, MANAGEMENT AND
CONTROL MODEL**

pursuant to Legislative Decree no. 231 of June 8, 2001

GENERAL

Approved by the Board of Directors

of Tinvention S.r.l. on **12/28/2023**

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DEFINITIONS

Administrative Body: the administrative body of Tinvention S.r.l., now the Board of Directors.

Anti-Corruption Policy: the formal document, approved by the Administrative Body, which defines the anti-corruption policy adopted by Tinvention S.r.l.

Code of Ethics: the Code of Ethics adopted by the Company (as *defined below*) addressed to Consultants, Collaborators, agents, business brokers, Suppliers and Employees.

Company: Tinvention S.r.l., with registered office at 93, Via Giovanni Pacini, 20131 Milan (MI).

Collaborators or Consultants: persons who have relations of collaboration with the Company without subordination, commercial representation and other relations that take the form of a non-subordinate professional service, both continuous and occasional, as well as those who, by virtue of specific mandates and powers of attorney, represent the Company to third parties.

Decree or Legislative Decree no. 231/2001: Legislative Decree no. 231 of June 8, 2001, containing the "Regulation of the administrative liability of legal persons, companies and associations, including those without legal personality, pursuant to art. 11 of Law no. 300 of September 29, 2000", in the content in force from time to time.

Employees: persons subject to the direction or supervision of persons who perform representative, administrative or managerial functions of the Company, ¹i.e. all persons who have a subordinate employment relation, of any kind, with the Company, as well as workers with parasubordinate employment contracts.²

Entity: legal persons, companies and associations, including those without legal personality, subject to administrative liability, in accordance with the provisions of the Decree.

Model: this Organizational, Management and Control Model adopted pursuant to Articles 6 and 7 of Legislative Decree 231/2001 and its annexes.

Recipients: the subjects to whom the provisions of the Model apply, including those who, by virtue of contracts for the provision of services, in any case carry out outsourced activities on behalf of Tinvention S.r.l.

¹ Article 5.1, points a) and b) of Legislative Decree no. 231 of June 8, 2001.

² This includes work relations of coordinated and continuous collaboration as well as project or seasonal ones, for the cases excluded from the application of article 61 et seq. of Legislative Decree 276/2003.

Sensitive activities: business activities in the context of which the opportunities, conditions and tools for the commission of offences could potentially generate.

Subordinates: persons subject to the direction or supervision of the Top Management.

Subsidiaries: the companies directly or indirectly controlled by Tinvention S.r.l.

Supervisory Body or SB: Body of the Entity with autonomous powers of initiative and control, with the task of supervising the functioning and observance of the Model as well as ensuring that it is updated.

Suppliers: those who provide goods or services to the Company, including those who carry out outsourcing activities on behalf of Tinvention S.r.l.

Top management: persons who hold functions of representation, administration or management of the Entity or of one of its organizational units with financial and functional autonomy, as well as natural persons who exercise, even de facto, the management and control of the same.

Whistleblowing: procedure for the protection of whistleblowers of offences or irregularities of which they have become aware in the context of a private employment relation, pursuant to article 2, paragraph 2-*bis* of Law no. 179 of November 30, 2017, as amended, and in particular Legislative Decree no. 24 of March 10, 2023.

PREMISE

The Company

Tinvention S.r.l. (hereinafter also referred to as "**Tinvention**" or the "**Company**") is a company incorporated under Italian law with the following activities:

- the production of IT applications and solutions (commonly known as software) and their implementation, customization and localization;
- the analysis, design, development, documentation, installation of computer, telematics and network systems and execution of related services;
- the study, design, development and management, both on its own behalf and on behalf of third parties, of databases and information archives structured for the insertion, research, updating, monitoring and deletion of data, with the help, but not exclusively, of computer systems;
- management of "data warehouses" and/or "big data" infrastructures and tools to locate data, to extract, transform and load them, "datamining", "information retrieval" and in general the outsourcing of IT processes, electronic archiving of data; the creation of indexes, reports and final balances of the processed data;
- technical assistance in the installation and use of IT products, consisting of both software and hardware, including any type of office machinery and/or equipment in general;
- the acquisition, transfer and commercial exploitation in any form of proprietary or licensed software; the economic exploitation in any form of technologies, texts, designs, trademarks, patents, licenses, products, graphics, computer science and intellectual property, also under concession or on behalf of third parties, relating to information technology;
- the provision of services to individuals, businesses and institutions relating to the means of transmission, storage and sharing of data according to current and future technologies, including - but not limited to - internet, interactive television, fixed and mobile telephony, satellite transmissions,
- electronic equipment enabling network services;
- the trade, in any permitted form, of products and services related to the above, and in particular computers, printers, telephone and copying equipment, their accessories and consumer products;
- the purchase, transformation, sale and rental of equipment and systems in general for information technology and automation, both of its own production and of representation;
- the organization, holding and coordination of seminars, symposiums, meetings, collective and

- individual plans and courses, training of personnel in the field of information technology;
- the sale, by mail order and by means of telematic tools, of products and services for information technology, automation and organization, including training activities;
 - publishing activities (excluding the publication of newspapers), training and consultancy in general in matters relating to information technology, automation and organization, also in relation to business management;
 - the performance of publishing activities (always with the exception of the publication of newspapers), advertising, IT, telematics, multimedia, research, training and consultancy activities that are in any case relevant to what was mentioned above;
 - the design, construction, installation, maintenance and management, by any technique, means and system, of telecommunications installations and networks, owned by the Company or by third parties, whether fixed, mobile or satellite, for the performance and operation, without territorial limits, of communication services also resulting from the evolution of technologies;
 - the performance of activities and the provision of services related to the above-mentioned sectors, including the marketing of telecommunications, telematics, multimedia and electronic products, services and systems, connection and/or interconnection to the various networks and the dissemination, through the networks themselves, of cultural, technical, educational, advertising, entertainment or any other type of information and in any format, also on behalf of third parties.

The Company shall hire and grant representations and agencies, including those of foreign companies, in relation to the services and products it deals with, and all the operations referred to in the previous paragraphs will be carried out in compliance with the specific legal regulations on the subject pro tempore in force. It shall also carry out any commercial, real estate and financial transaction deemed necessary or useful by the administrative body for the achievement of the corporate purpose and in this context, in a non-prevalent way and not in relation to the public, it shall also acquire shareholdings in other companies having a similar object or in any case connected even indirectly to its own and in any case on condition that the size and object of the shareholdings do not modify the corporate purpose, as well as providing guarantees also in favor of third parties, all with the exclusion of the performance of any activity qualified as financial by law with a professional character and towards the public.

The invention has established its legal and operational headquarters at 93, Via Giovanni Pacini, 20131 Milan (MI). The Company also has a local operating unit at 7, Via Matteo Renato Imbriani, 34122 Trieste (TS).

The *Company's* Corporate Governance

The Company has adopted a collegial multi-personnel administration system.

The current Administrative Body of the Company is the Board of Directors composed of the Chairman of the Board of Directors and a director, who is entrusted with the management of the Company.

To this end, the Chairman of the Board of Directors shall carry out the acts and operations provided by the Company's Articles of Association with a free and separate signature, with the sole exception of those acts and operations to be carried out with the joint signature of the director.

In order to carry out its business activities, the Company has structured itself according to the following functions:

1. Administration;
2. Training;
3. Technical Direction;
4. *Tailor made projects;*
5. *Risk Management;*
6. *Cybersecurity;*
7. *Data & Analytics.*

The Company controls 100% of Sinapsi S.r.l., the latter having its registered office at 93, via Giovanni Pacini, 20131 Milan (MI).

The internal control system

In the construction of the Tinvention Model, the governance tools of the corporate organization that guarantee its functioning have been taken into account.

These tools are as follows:

- the Articles of Association **which, in accordance with the provisions of the law in force, contain various provisions relating to corporate governance aimed at ensuring the proper performance of management activities;**
- the Code of Ethics, **containing the rules of conduct and general principles that all internal and external parties, who directly or indirectly have a relation with Tinvention, must comply with and whose violation entails the application of the sanctioning measures provided by the disciplinary system of this Model;**

- the **Anti-Corruption Policy**, which defines the principles and rules adopted to combat corruption;
- the Company's Privacy **Policy**, *which governs the processing of personal data of individuals by the Company pursuant to EU Regulation 2016/679 ("GDPR")*;
- the **Whistleblowing Policy**, which defines the operational guidelines aimed at protecting the Recipients of the Model adopted by the Company who report any unlawful conduct.

The rules and principles contained in the documentation listed above, although not set out in detail in this Model, constitute a tool for monitoring unlawful conduct in general, including those referred to in Legislative Decree 231/2001, which is part of the broader organization, management and control system that the Model intends to integrate and that all recipients are required to comply with, in relation to the type of relation with the Company.

1. LEGISLATIVE DECREE NO. 231 OF JUNE 8, 2001

1.1 General principles

Legislative Decree no. 231 of June 8, 2001 has introduced into our legal system the administrative liability of Entities in the event of the commission or attempted commission of certain types of offences in the interest or to the advantage of the Entity by Top Management or Subordinates.

The legislation does not apply to the State, local public bodies, other non-economic public bodies or bodies performing functions of constitutional importance.

The Decree aimed to adapt the domestic legislation on the liability of legal persons to some international conventions to which Italy had already adhered for some time³.

This liability, although defined by the legislator as "administrative", has the characteristics of criminal liability, since it is ascertained in the context of the criminal process, follows the commission of offences and provides for the application of sanctions borrowed from the criminal system.

³ Brussels Convention of July 26, 1995 on the Protection of the European Communities' Financial Interests, Convention also signed in Brussels on May 26, 1997 on combating corruption involving officials of the European Community or of the Member States, and the OECD Convention of December 17, 1997 on combating bribery of foreign public officials in business and international transactions.

The liability of the Entity, pursuant to article 8, paragraph 1, point a) of the Decree, is in addition to and does not replace the (criminal) one of the offenders: both the natural and the legal person will therefore be subject to criminal proceedings.

1.2 Offences and administrative offences relevant to the legislation

The liability of the Entity exists only for those offences (committed or attempted) expressly provided by the legislator.

In particular, these are the following offences:

A. Offences against the public administration and its assets (Articles 24 and 25 of the Decree)

- Embezzlement of public disbursements (Article 316 *bis* of the Criminal Code);
- Undue receipt of public disbursements (Article 316 *ter* of the Criminal Code);
- Fraud to the detriment of the State or of another public body or of the European Communities (Article 640, paragraph 2, no. 1, of the Criminal Code);
- Aggravated fraud to obtain public disbursements (Article 640 *bis* of the Criminal Code);
- Computer fraud to the detriment of the State or other public body (Article 640 *ter* of the Criminal Code);
- Bribery (Article 317 of the Criminal Code);
- Corruption in the exercise of office (Articles 318 and 321 of the Criminal Code);
- Bribery for an act contrary to official duties (Article 319 of the Criminal Code);
- Aggravating circumstances (Article 319 *bis* of the Criminal Code);
- Corruption in judicial acts (Articles 319 *ter* of the Criminal Code);
- Undue inducement to give or promise benefits (Article 319 *quater* of the Criminal Code);
- Corruption of a person in charge of a public service (Article 320 of the Criminal Code);
- Penalties for the corruptor (Article 321 of the Criminal Code);
- Incitement to corruption (Article 322 of the Criminal Code);
- Embezzlement, bribery, undue inducement to give or promise benefits, corruption and incitement to corruption, abuse of office, of members of international courts or bodies of the European Communities or of international parliamentary assemblies or international organizations and officials of the European Communities and foreign States (Article 322 *bis* of the Criminal Code);
- Trafficking in illicit influence (Article 346 *bis* of the Criminal Code);
- Fraud in public supplies (Article 356 of the Criminal Code);

- Fraud against the European Agricultural Fund (Article 2, paragraph 1, Law 898/1986);
- Obstructing a public tendering procedure (Article 353 of the Criminal Code);
- Obstructing the procedure for choosing the contractor (art. 353 bis);
- Embezzlement (limited to the first paragraph) (Article 314 of the Criminal Code);
- Embezzlement by profiting from the mistake of others (Article 316 of the Criminal Code);
- Abuse of office (Article 323 of the Criminal Code).

B. Computer offences and unlawful processing of data (article 24-bis of the Decree)

- Electronic documents (Article 491 *bis of the Criminal Code*);
- Unlawful access to a computer or telematic system (615 *ter of the Criminal Code*);
- Possession, dissemination and unlawful installation of equipment, codes and other means of access to computer or telematic systems (615 *quater of the Criminal Code*);
- Possession, dissemination and unlawful installation of equipment, devices or computer programs aimed at damaging or interrupting a computer or telematic system (615 *quinquies of the Criminal Code*);
- Unlawful interception, obstruction or interruption of computer or telematic communications (Article 617 *quater of the Criminal Code*);
- Possession, dissemination and unlawful installation of equipment and other means capable of intercepting, preventing or interrupting computer or telematic communications (Article 617 *quinquies of the Criminal Code*);
- Damage to information, data and computer programs (Article 635 *bis of the Criminal Code*);
- Damage to information, data and computer programs used by the State or by another public body or in any case of public utility (Article 635 *ter of the Criminal Code*);
- Damage to computer or telematic systems (Article 635 *quater of the Criminal Code*);
- Damage to computer or telematic systems of public utility (Article 635 *quinquies of the Criminal Code*);
- Computer fraud of the certifier of electronic signature (Article 640 *quinquies of the Criminal Code*);
- Violation of the rules on the National Cyber Security Perimeter (Article 1 paragraph 11 of Legislative Decree no. 105 of September 21, 2019).

C. Organized crime offences (Article 24 *ter* of the Decree)

- Criminal conspiracy (Article 416 of the Criminal Code);
- Mafia-type associations, including foreign ones (Article 416 *bis of the Criminal Code*);
- Political-mafia electoral exchange (Article 416 *ter of the Criminal Code*);

- Kidnapping for the purpose of extortion (Article 630 of the Criminal Code);
- Association aimed at trafficking in narcotic or psychotropic substances (article 74 PRESIDENTIAL DECREE 309/1990);
- All offences, if committed under the conditions set forth in Article 416 *bis of the Criminal Code*, to facilitate the activities of the associations provided for in the same article (Law 203/91);
- Illegal manufacture, introduction into the State, offering for sale, transfer, possession and carrying in a public place or open to the public of weapons of war or war type or parts thereof, explosives, clandestine weapons as well as several common firearms excluding those provided in Article 2, paragraph 3, of Law No. 110 of April 18, 1975 (Article 407, 2nd paragraph point a), number 5) of the Code of Criminal Procedure).

D. Offences of forgery of coins, public credit cards and revenue stamps and instruments or signs of identification (Article 25 *bis* of the Decree)

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

E. Offences against industry and commerce (article 25 *bis.1* of the Decree)

- Obstructing freedom of industry or commerce (Article 513 of the Criminal Code);
- Unlawful competition with threat or violence (Article 513 *bis of the Criminal Code*);

- Fraud against national industries (Article 514 of the Criminal Code);
- Fraud in the exercise of commerce (Article 515 of the Criminal Code);
- Sale of non-genuine foodstuffs as genuine (Article 516 of the Criminal Code);
- Sale of industrial products with false signs (Article 517 of the Criminal Code);
- Manufacture and trade of goods made by usurping industrial property rights (Article 517 *ter* of the Criminal Code);
- Counterfeiting of geographical indications or designations of origin of agri-food products (Article 517 *quater* of the Criminal Code).

F. Corporate offences (Article 25-ter of the Decree)

- False corporate communications (Article 2621 of the Italian Civil Code);
- Minor offences (Article 2621 *bis* of the Italian Civil Code);
- False corporate communications of listed companies (Article 2622 of the Italian Civil Code);
- Impeded control (article 2625, paragraph 2, of the Italian Civil Code);
- Undue restitution of contributions (Article 2626 of the Italian Civil Code);
- Unlawful distribution of profits and reserves (Article 2627 of the Italian Civil Code);
- Unlawful transactions on the shares or quotas of the company or of the parent company (Article 2628 of the Italian Civil Code);
- Transactions to the detriment of creditors (Article 2629 of the Italian Civil Code);
- Failure to disclose the conflict of interest (Article 2629 *bis* of the Italian Civil Code);
- Fictitious capital formation (Article 2632 of the Italian Civil Code);
- Undue distribution of the company's assets by the liquidators (Article 2633 of the Italian Civil Code);
- Corruption between private individuals (Article 2635 of the Italian Civil Code);
- Incitement to corruption between private individuals (Article 2635 *bis* of the Italian Civil Code);
- Unlawful influence on the shareholders' meeting (Article 2636 of the Italian Civil Code);
- Rigging (art. 2637 of the Italian Civil Code);
- Obstacle to the exercise of the functions of public supervisory authorities (Article 2638, paragraphs 1 and 2 of the Italian Civil Code);
- False or omitted declarations for the issuance of the preliminary certificate (Legislative Decree no. 19/2023, article 54).

G. Offences with the aim of terrorism or subversion of the democratic order (Article 25 *quater* of the Decree)

These are offences provided by the criminal code and special laws with terrorist or subversive purposes, as well as offences committed in violation of the provisions of Article 2 of the International Convention for the Suppression of the Financing of Terrorism signed in New York on 12/9/1999.

The following criminal offences *may be considered relevant offences pursuant to Article 25-quater*:

- Subversive associations (Article 270 of the Criminal Code);
- Associations with the aim of terrorism, including international terrorism, or subversion of the democratic order (Article 270 *bis of the* Criminal Code);
- Aggravating and mitigating circumstances (Article 270-bis.1 of the Criminal Code);
- Assistance to members (Article 270 *ter of the* Criminal Code);
- Enlistment for the purpose of terrorism, including international terrorism (Article 270 *quater of the* Criminal Code);
- Organization of transfer for terrorist purposes (Article 270-quater.1 of the Criminal Code);
- Training for activities with the aim of terrorism, including international terrorism (Article 270 *quinquies of the* Criminal Code);
- Financing of conduct for terrorist purposes (Law no. 153/2016, article 270 *quinquies.1 of the* Criminal Code);
- Theft of seized goods or money (Article 270 *quinquies.2 of the* Criminal Code);
- Conduct for the purpose of terrorism (Article 270 *sexies of the* Criminal Code);
- Attack for terrorist or subversive purposes (Article 280 of the Criminal Code);
- Act of terrorism with deadly or explosive devices (Article 280 *bis of the* Criminal Code);
- Acts of nuclear terrorism (Article 280 *ter of the* Criminal Code);
- Kidnapping for the purpose of terrorism or subversion (Article 289 *bis of the* Criminal Code);
- Seizure for the purpose of coercion (Article 289 *ter of the* Criminal Code);
- Incitement to commit any of the offences provided for in Chapters I and II (Article 302 of the Criminal Code);
- Political conspiracy by agreement (Article 304 of the Criminal Code);
- Political conspiracy by association (Article 305 of the Criminal Code);
- Armed band: training and participation (Article 306 of the Criminal Code);
- Assistance to participants in conspiracies or armed gangs (Article 307 of the Criminal Code);
- Possession, hijacking and destruction of an aircraft (Law no. 342/1976, article 1);
- Damage to ground installations (Law no. 342/1976, article 2);
- Sanctions (Law no. 422/1989, article 3);
- Industrious repentance (Legislative Decree no. 625/1979, article 5);

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

H. Offence of mutilation of female genital organs (Article 25 *quater.1* of the Decree)

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

I. Offences against the individual personality (Article 25 *quinquies* of the Decree)

- Reduction or maintenance in slavery or servitude (Article 600 of the Criminal Code);
- Child prostitution (Article 600 *bis* of *the* Criminal Code);
- Child pornography (Article 600 *ter* of the Criminal Code);
- Possession of or access to pornographic material (Article 600 *quater* of *the* Criminal Code);
- Virtual pornography (Article 600 *quater.1* of the Criminal Code);
- Tourism initiatives aimed at the exploitation of child prostitution (Article 600 *quinquies* of *the* Criminal Code);
- Trafficking in persons (Article 601 of the Criminal Code);
- Purchase and sale of slaves (Article 602 of the Criminal Code);
- Illicit intermediation and labor exploitation (Article 603 bis of the Criminal Code);
- Solicitation of minors (Article 609 *undecies* of the Criminal Code).

J. Offences of market abuse (Article 25 *sexies* of the Decree)

- Misuse or unlawful disclosure of inside information. Recommendation or inducement of others to commit insider dealing (Article 184, Legislative Decree 58/1998 - TUF);
- Market manipulation (article 185, Legislative Decree no. 58/1998 - TUF).

K. Other cases of market abuse (article 187-quinquies TUF)

- Prohibition of insider dealing and unlawful disclosure of inside information (Article 14 of EU R. no. 596/2014);
- Prohibition of market manipulation (article 15 EU R. no. 596/2014).

L. Transnational offences (article 10 – Law no. 146 of March 16, 2006)

The following offences are a prerequisite for the administrative liability of entities if they are committed in a transnational manner:

- Criminal conspiracy (Article 416 of the Criminal Code);
- Mafia-type associations, including foreign ones (Article 416 *bis* of *the* Criminal Code);
- Association aimed at illicit trafficking of narcotic or psychotropic substances (art. 74 of the Presidential Decree 10.9.1990 no. 309);
- Criminal conspiracy aimed at smuggling foreign manufactured tobacco (article 291^{quater} of

the Presidential Decree 1.23.1973 no. 43);

- Inducement not to make statements or to make false statements to the judicial authority (Article 377 *bis* of the Criminal Code);
- Personal aiding and abetting (Article 378 of the Criminal Code);
- Provisions against illegal immigration (article 12, paragraph 3, 3-*bis*, 3-*ter* and 5 of Legislative Decree no. 286 of 7.25.1998).

M. Offences of manslaughter and serious or very serious injuries committed in violation of accident prevention regulations and on the protection of hygiene and health at work (Article 25 *septies* of the decree)

- Manslaughter (Article 589 of the Criminal Code);
- Culpable bodily injury (Article 590 of the Criminal Code).

N. Offences of receiving stolen goods, money laundering, use of money, goods or utilities of illicit origin, as well as self-laundering (Article 25 *octies* of the Decree)

- Receiving stolen goods (Article 648 of the Criminal Code);
- Money laundering (Article 648 *bis* of the Criminal Code);
- Use of money, goods or utilities of illicit origin (Article 648 *ter* of the Criminal Code);
- Self-laundering (Article 648-*ter*.1 of the Criminal Code).

O. Offences relating to non-cash payment instruments (Article 25-*octies*.1, Legislative Decree no. 231/2001)

- Improper use and falsification of non-cash payment instruments (Article 493 *ter* of the Criminal Code);
- Possession and dissemination of equipment, devices or computer programs aimed at committing offences concerning payment instruments other than cash (Article 493 *quarter* of the Criminal Code);
- Computer fraud aggravated by the transfer of money, monetary value or virtual currency (Article 640 *ter* of the Criminal Code);
- Fraudulent transfer of values (art. 512 *bis*);
- Other cases provided for in Article 25 *octies*.1 paragraph 2 of Legislative Decree no. 231/2001.

P. Offences relating to copyright infringements (Article 25 *novies* of the Decree)

- Making available to the public, in a system of telematic networks, by means of connections of any kind, of a protected intellectual work, or part of it (Article 171, Law no. 633/1941 paragraph 1 point a) *bis*);
- Offences referred to in the previous point committed on the works of others not intended for publication if their Honor or reputation is offended (Article 171, Law no. 633/1941, paragraph 3);
- Abusive duplication of computer programs for profit; import, distribution, sale or possession for commercial or business purposes or leasing of programs contained in media not marked by the SIAE; provision of means to remove or circumvent the protective devices of computer programs (Article 171-bis of Law No. 633/1941, paragraph 1);
- Reproduction, transfer to another medium, distribution, communication, presentation or demonstration in public, of the contents of a database; extraction or re-use of the database; distribution, sale or lease of databases (Article 171 *bis* of Law no. 633/1941 paragraph 2);
- Unlawful duplication, reproduction, transmission or dissemination in public by any process, in whole or in part, of intellectual works intended for television, cinema, sale or rental of records, tapes or similar media or any other support containing phonograms or videograms of musical, cinematographic or similar audiovisual works or sequences of moving images; literary works, dramatic, scientific or didactic, musical or dramatic musical, multimedia, even if included in collective or composite works or databases; unlawful reproduction, duplication, transmission or dissemination, sale or trade, transfer for any reason whatsoever or unlawful importation of more than fifty copies or copies of works protected by copyright and related rights; insertion into a system of telematic networks, by means of connections of any kind, of an intellectual work protected by copyright, or part of it (Article 171 *ter* of Law no. 633/1941);
- Failure to communicate to SIAE (Italian Society of Authors and Editors) the identification data of the supports not subject to the mark or false declaration (article 171 *septies* law no. 633/1941);
- Fraudulent production, sale, import, promotion, installation, modification, use for public or private use of equipment or parts of equipment suitable for the decoding of audiovisual transmissions with conditional access carried out over the air, by satellite, by cable, in both analog and digital form (Article 171 *octies* of Law no. 633/1941).

Q. Offence of inducement not to make statements or to make false statements to the judicial authority (article 25 *decies* of the Decree)

- Inducement not to make statements or to make false statements to the judicial authorities

(Article 377 *bis* of the Criminal Code).

R. Environmental offences (article 25 *undecies* of the decree)

These are offences provided in the Criminal Code and special laws.

- Environmental pollution (Article 452 *bis* of the Criminal Code);
- Environmental disaster (Article 452 *quater* of the Criminal Code);
- Culpable offences against the environment (Article 452 *quinquies* of the Criminal Code);
- Trafficking and abandonment of highly radioactive material (Article 452 *sexies* of the Criminal Code);
- Aggravating circumstances (Article 452 *octies* of the Criminal Code);
- Killing, destruction, capture, taking, possession of specimens of protected wild animal or plant species (Article 727 *bis* of the Criminal Code);
- Destruction or deterioration of habitats within a protected site (Article 733 *bis* of the Criminal Code).

With reference to the offences provided for by Legislative Decree 152/2006 "*Environmental regulations*", these are:

- Import, export, possession, use for profit, purchase, sale, exhibition or possession for sale or commercial purposes of protected species (Law no. 150/1992, articles 1, 2, 3-bis and 6);
- Discharges of industrial wastewater containing hazardous substances; discharges to the ground, subsoil and groundwater; discharge into sea waters by ships or aircraft (Article 137);
- Unauthorized waste management activities (Article 256, paragraph 1, points a) and b) and paragraphs 3, 5 and 6);
- Pollution of soil, subsoil, surface water or groundwater (Legislative Decree 152/2006 article 257);
- Violation of the obligations to communicate, to keep mandatory registers and forms (article 258);
- Illicit trafficking of waste (article 259, paragraph 1);
- Organized activities for the illicit trafficking of waste (452 *quaterdecies* of the Criminal Code);
- False information on the nature, composition and chemical-physical characteristics of waste in the preparation of a waste analysis certificate; inclusion of a false waste analysis certificate in SISTRI (Waste Tracking Control System); omission or fraudulent alteration of the paper copy of the SISTRI form – waste transport handling area (Legislative Decree no. 152/2006, article 260 *bis*);
- Cessation and reduction of the use of harmful substances (Law No. 549/1993 article 3);

- Penalties (Article 279).

By virtue of Decree-Law No. 136 of December 10, 2013, converted into Law No. 6 of February 6, 2014, the text of Legislative Decree No. 152 of April 3, 2006 introduced the new Article 256 *bis* entitled "*Illegal burning of waste*" which criminally sanctions the conduct of:

- anyone who sets fire to abandoned or uncontrolled waste;
- those who deposit or abandon waste, or make it the subject of cross-border trafficking with a view to its subsequent illegal combustion.

The rule, although not specifically referred to in Article 25 *undecies*, is of particular relevance in terms of administrative liability because, in the event of commission (or attempted commission) of the above-mentioned offence, it constitutes the liability - independent of that of the perpetrators - of the owner (natural person) of the company or of the person in charge of the activity organized in any case for failure to supervise, providing for the application of sanctions interdictions provided by article 9, paragraph 2, of the Decree.

In relation to the commission of the offences provided by Law 150/1992 "*Regulation of offences relating to the application in Italy of the Convention on International Trade in Endangered Species of Wild Fauna and Flora, as well as rules for the marketing and possession of live specimens of mammals and reptiles that may constitute a danger to public health and safety*", These are:

- import, export or re-export, sale, possession for sale, transport (etc.) in violation of the provisions of Council Regulation (EC) No. 338/97 of 9 December 1996, as subsequently implemented and amended, for specimens belonging to the species listed in Annex A of the same Regulation and subsequent amendments (Article 1, paragraphs 1 and 2);
- import, export or re-export of specimens, under any customs procedure, without the required certificate or license (etc.) in breach of the provisions of Council Regulation (EC) No 338/97 of December 9, 1996, as subsequently implemented and amended, for specimens belonging to the species listed in Annexes B and C to the same Regulation and subsequent amendments and unless the act constitutes a more serious offence (Article 2, paragraphs 1 and 2);
- possession of live specimens of mammals and reptiles from captive breeding that constitute a danger to public health and safety, except as provided for by Law no. 157/1992 (article 6, paragraph 4);
- falsification or alteration of certificates, licenses, import notifications, declarations, communication of information for the purpose of acquiring a license or certificate, use of

false or altered certificates or licenses (offences of the Criminal Code referred to in Article 3-bis, paragraph 1).

In relation to the commission of offences relating to ozone and the atmosphere provided in Article 3, paragraph 6, of Law no. 549/1993 "*Measures to protect stratospheric ozone and the environment*".

In relation to the commission of the offences provided by Legislative Decree 202/2007 "*Implementation of Directive 2005/35/EC on ship-source pollution and consequent sanctions*", these are:

- Intentional pollution from ships (Article 8(1) and (2));
- Negligent pollution caused by ships (article 9, paragraphs 1 and 2).

S. Offence of employment of illegally staying third-country nationals and the offence of illicit intermediation and exploitation of labor (article 25-duodecies of *the Decree*) and article 25-quinquies, limited to the offence of illicit intermediation and exploitation of labor of *the Decree*.

- Provisions against illegal immigration (article 12, paragraph 3, 3 *bis*, 3 *ter* and paragraph 5, Legislative Decree no. 286/1998)
- Employment of illegally staying third-country nationals (Article 22, paragraph 12-bis of Legislative Decree No. 286 of July 25, 1998 – Consolidated Law on Immigration).

T. Offences of racism and xenophobia (article 25 *terdecies* of the Decree)

This is the offence referred to in Article 604 *bis* of the Criminal Code.

U. Offences of fraud in sports competitions, abusive exercise of gaming or betting and games of chance carried out by means of prohibited machines (Article 25 *quaterdecies* of the Decree)

These are the offences referred to respectively in articles 1 and 4 of Law no. 401 of December 13, 1989.

V. Tax offences (article 25 *quiesdecies* of the Decree)

The following offences contained in Legislative Decree no. 74 of March 10, 2000 are a prerequisite for the administrative liability of entities:

- Fraudulent declaration through the use of invoices or other documents for non-existent transactions (article 2, paragraph 1);
- Fraudulent declaration by other means of artifice (article 3);
- Issuance of invoices or other documents for non-existent transactions (article 8, paragraph 1);

- Concealment or destruction of accounting documents (article 10);
- Fraudulent evasion of the payment of taxes (article 11);
- Unfaithful declaration (article 4);
- Failure to declare (article 5);
- Undue compensation (Article 10c).

W.Smuggling (Article 25 - *sexiesdecies* of the Decree 231/01)

The offences of customs smuggling referred to in Presidential Decree no. 43 of January 23, 1973 "Approval of the consolidated text of the legislative provisions on customs matters (Italian Gazzetta Ufficiale no. 80 of March 28, 1973, s.o.)" constitute a prerequisite for the administrative liability of entities; therefore, in addition to the contraventions of Title VII Chapter II, i.e. the facts provided for therein but only if they exceed 10,000 (ten thousand) euros of evaded border duties (article 302 et seq.), the offences of Title VII Chapter I will constitute a predicate offence, meaning the facts provided for therein but only if they exceed 10,000 (ten thousand) euros of evaded border duties, and in particular:

- Smuggling in the movement of goods across land borders and customs areas (article 282 Presidential Decree no. 43/1973);
- Smuggling in the movement of goods in border lakes (article 283 of Presidential Decree no. 43/1973);
- Smuggling in the maritime movement of goods (article 284 of Presidential Decree no. 43/1973);
- Smuggling in the movement of goods by air (article 285 Presidential Decree no. 43/1973);
- Smuggling in duty-free areas (article 286 of Presidential Decree no. 43/1973);
- Smuggling for undue use of imported goods with customs concessions (article 287 Presidential Decree no. 43/1973);
- Smuggling in customs warehouses (article 288 of Presidential Decree no. 43/1973);
- Smuggling in cabotage and traffic (article 289 of Presidential Decree no. 43/1973);
- Smuggling in the export of goods eligible for restitution of rights (article 290 of Presidential Decree no. 43/1973);
- Smuggling in temporary import or export (article 291 of Presidential Decree no. 43/1973);
- Smuggling of foreign manufactured tobacco (article 291 *bis* of Presidential Decree no. 43/1973);
- Aggravating circumstances of the offence of smuggling foreign manufactured tobacco (article 291 *ter* of Presidential Decree no. 43/1973);

- Criminal conspiracy aimed at smuggling foreign manufactured tobacco (article 291 *quater* of Presidential Decree no. 43/1973);
- Other cases of smuggling (article 292 of Presidential Decree no. 43/1973);
- Aggravating circumstances of smuggling (article 295 of Presidential Decree no. 43/1973).

X. Offences against cultural heritage (Article 25 *septiesdecies* of Legislative Decree 231/01)

Article introduced by Law 22/2022, which included in the Criminal Code offences previously contemplated only by the Code of Cultural Heritage (Legislative Decree 42/2004). The following offences are a prerequisite for the administrative liability of entities:

- Theft of cultural property (Article 518 *bis* of the Criminal Code);
- Misappropriation of cultural property (Article 518 *ter* of the Criminal Code);
- Receiving stolen cultural goods (Article 518 *quater* of the Criminal Code);
- Forgery in private deeds relating to cultural goods (Article 518 *octies* of the Criminal Code);
- Violations regarding the alienation of cultural property (Article 518 *novies* of the Criminal Code);
- Illicit importation of cultural goods (Article 518 *decies* of the Criminal Code);
- Illicit exit or export of cultural goods (Article 518 *undecies* of the Criminal Code);
- Destruction, dispersion, deterioration, defacement, defilement and illicit use of cultural or landscape property (Article 518k of the Criminal Code);
- Counterfeiting of works of art (Article 518 *quaterdecies* of the Criminal Code).

Y. Offences of laundering cultural property and devastation and looting of cultural and landscape property (Article 25 *duodevicies* of the Decree)

The following offences introduced in Legislative Decree 231/01 and included in the Criminal Code by Law 22/2022 are prerequisites for the administrative liability of entities:

- Laundering of cultural property (Article 518 *sexies* of the Criminal Code);
- Devastation and looting of cultural and landscape property (Article 518 *terdecies* of the Criminal Code).

The above-mentioned offences may result in the administrative liability of the entity having its main office in Italy, even if committed abroad⁴.

⁴ Article 4 of Legislative Decree 231/2001, under the heading "*offences committed abroad*", provides:

1.3 The sanctioning system provided by the Decree

The penalties provided by the Decree against the Entities are:

- i. Financial penalties;
- ii. disqualification sanctions;
- iii. confiscation of the price or profit of the offence;
- iv. publication of the conviction.

Financial **penalties** are applied whenever the liability of the legal person is established and are determined by the criminal court through a system based on 'quotas'. In calculating the financial penalty, the court determines the number of shares taking into account the seriousness of the offence, the degree of liability of the entity and the activity carried out to eliminate or mitigate the consequences of the offence and to prevent the commission of further offences; The amount of the fee is fixed, on the other hand, on the basis of the economic and financial conditions of the institution.

Disqualification **sanctions** may be applied in addition to financial penalties, but only if expressly provided for the offence for which proceedings are being taken and only if at least one of the following conditions is met:

- the entity has made a significant profit from the offence and the offence has been committed by a senior or subordinate, but only if the commission of the offence was made possible by serious organizational deficiencies;
- in the event of repetition of the offences.

They result in the disqualification from carrying out the company's activity; the suspension and revocation of authorizations, licenses or concessions functional to the commission of the offence; the prohibition of contracting with the public administration (except to obtain the performance of a public service); exclusion from concessions, loans, contributions or subsidies and the possible revocation of those granted; prohibiting the advertising of goods or services.

Disqualification sanctions do not apply (or are revoked, if already applied as a precautionary measure) if the Entity, before the declaration of opening of the first instance hearing, has:

*"1. In the cases and under the conditions laid down in Articles 7, 8, 9 and 10 of the Criminal Code, entities having their principal place of business in the territory of the State shall also be liable in relation to offences committed abroad, provided that they are not prosecuted by the State of the place where the act was committed.
2. In cases where the law provides that the offender is to be punished at the request of the Minister of Justice, proceedings shall be taken against the Entity only if the request is made against the latter".*

- compensated for the damage or repaired it;
- eliminated the harmful or dangerous consequences of the offence (or, at least, took steps to do so);
- made available to the Judicial Authority, for confiscation, the proceeds of the offence;
- eliminated the organizational deficiencies that led to the offence, adopting Organizational Models suitable for preventing the commission of new offences.

Confiscation consists in the acquisition of the price or profit of the offence by the State or in the acquisition of sums of money, goods or other benefits of a value equivalent to the price or profit of the offence: it does not, however, invest that part of the price or profit of the offence that can be returned to the injured party. Confiscation is always ordered by the conviction.

The **publication of the sentence** may be imposed when a disqualification sanction is applied to the Entity. The judgment is published by posting in the municipality where the entity has its headquarters and is also published on the website of the Ministry of Justice.

1.4 The Organization, Management and Control Model as an exemption from the liability provided by the Decree

The Decree provides that the company is not liable to a sanction if it proves that it has adopted and effectively implemented Organizational, Management and Control Models suitable for preventing the commission of the offences that have occurred, without prejudice to the personal responsibility of the person who committed the offence.

The legislator, therefore, has attributed an exempt value to the company's Organizational, Management and Control Models that are suitable for risk prevention, as well as they are adopted and effectively implemented. The decree also specifies the needs to be met by the models.

Markedly:

- identify the activities in the context of which the offences provided by the Decree may be committed;
- provide for specific protocols aimed at planning the formation and implementation of the entity's decisions in relation to the offences to be prevented;
- identify ways of managing financial resources suitable for preventing the commission of such offences;
- provide for information obligations towards the Body responsible for supervising the functioning and compliance with the Models;
- introduce a disciplinary system suitable for sanctioning non-compliance with the measures

indicated in the Model;

- provide, in relation to the nature and size of the organization, as well as the type of activity carried out, suitable measures to ensure that the activity is carried out in compliance with the law and to promptly detect and eliminate risk situations.

If the offence is committed by Top Management, the Entity is not liable if it proves that:

- the Administrative Body adopted and effectively implemented, before the commission of the fact, a Model suitable for preventing offences of the kind that occurred;
- the task of supervising the functioning and observance of the Model and of taking care of its updating has been entrusted to a Body of the Entity with autonomous powers of initiative and control;
- the subjects committed the offence by fraudulently circumventing the Model;
- there has been no omission or insufficient supervision on the part of the Supervisory Body with regard to the Model.

If, on the other hand, the offence is committed by Subordinates, the legal person is liable if the commission of the offence was made possible by non-compliance with management and supervisory obligations. Such non-compliance is, in any case, excluded if the Entity, prior to the commission of the offence, has adopted and effectively implemented a Model suitable for preventing offences of the kind that occurred.

2. THE COMPANY'S ORGANIZATION, MANAGEMENT AND CONTROL MODEL

2.1 Adoption and updates of the Tinvention S.r.l. Organizational Model

The Company has adopted the first edition of the Organization, Management and Control Model by resolution of the Board of Directors on 12/28/2023.

Amendments and additions to this Organizational Model are made by the Administrative Body, also upon information from the Supervisory Body, which is responsible for updating them.

The Model consists of a General Part and several Special Parts, aimed at monitoring the risk activities identified below.

Markedly:

- **Special Section A:** Offences against the Public Administration and its assets, tax offences, offence of corruption and incitement to corruption between private individuals and offence of inducement not to make statements or to make false statements to the Judicial Authority;
- **Special Section B:** Computer offences, unlawful processing of data and copyright infringement offences;
- **Special Section C:** Corporate offences and market abuse offences;
- **Special Section D:** Offences of organized offence, receiving stolen goods, money laundering and use of money, goods and utilities of illegal origin as well as self-laundering and offences with the purpose of terrorism or subversion of the democratic order and offences relating to payment instruments other than cash;
- **Special Section E:** Offences of manslaughter and serious and very serious negligent personal injury committed in violation of the rules for the protection of health and safety at work;
- **Special Section F:** Environmental offences and offences against cultural and landscape heritage;
- **Special Section G:** Offence of employment of illegally staying third-country nationals and offence of illicit intermediation and labor exploitation.
- **Special Section H:** Smuggling offences.

- **Special Section I:** Offences against industry and commerce.

2.2 The objectives and purposes pursued with the adoption of the Model

With the adoption of the Organization, Management and Control Model, the Company aims to:

- make aware of all those who work, in any capacity, in the interest of the Company, with particular reference to those who operate in the so-called sensitive areas, that they may incur, in the event of violations of the provisions of the Model, the commission of offences punishable by criminal sanctions against them, and "administrative" sanctions that may be imposed on the Company;
- make such subjects aware that such unlawful conduct is strongly condemned by the Company, as it is always and in any case contrary to the provisions of the law, the corporate culture and the ethical principles adopted as its own guidelines in business activities;
- allow the Company to intervene promptly to prevent or combat the commission of offences or at least to significantly reduce the damage caused by them;
- improve the corporate *governance* and reputation of the Company.

The preparation of this Model is inspired by the Guidelines issued by Confindustria on March 7, 2002 and updated over time (most recently in June 2021).

2.3 Recipients of the Tinvention Model

The principles and provisions of this document must be complied with by:

- the shareholders, the Board of Directors and the Statutory Auditor, if appointed;
- Employees;
- Consultants, Collaborators, Suppliers, to the extent that they may be involved in the performance of activities in which it is conceivable that one of the predicate offences referred to in the Decree may be committed;
- as well as by those who act under the direction and supervision of the company's top management within the scope of the tasks and functions assigned.

The subjects thus identified are, hereinafter, referred to as "**Recipients**".

2.4 The construction and updating of the Model

The work aimed at preparing and updating the Model took the form of:

- the identification of sensitive sectors/activities/areas, with reference to the offences referred to in Legislative Decree 231/2001 through the analysis of the most relevant corporate documents made available by the Company (by way of example: articles of association, Chamber of Commerce certificates, minutes of corporate bodies, etc.);
- the analytical examination of sensitive areas, with a foreshadowing of the methods and tools through which it would be possible to commit the offences relevant for the purposes of the Decree by the Company, its administrative bodies, employees and, in general, by the figures contemplated by article 5 of the Decree (also through meetings and interviews with interested parties);
- the identification of internal rules and existing protocols – whether formalized or not – with reference only to the areas identified as at risk of offence;
- the definition of standards of conduct and control or for the activities that, in agreement with the Company, it has been deemed appropriate to regulate;
- the regulation of the methods of management of financial resources suitable for preventing the commission of offences;
- the identification of the person(s) in charge of supervising the concrete application of this model (hereinafter the Supervisory Body or "SB") with the **simultaneous preparation of the relevant regulations** and reporting system *to and from the Supervisory Body itself, including the communication system to the SB called Whistleblowing in compliance with Law 179/2017 as amended, and in particular Legislative Decree no. 24 of March 10, 2023;*
- the adoption of the Code of Ethics;
- the provision of a disciplinary system suitable for sanctioning both non-compliance with the measures indicated in the Model and violations of the Code of Ethics.

The decision to proceed with the drafting and updating of this Model reinforces the fundamental principles of conduct and condemns any conduct contrary to them, taking into express consideration the disputed facts.

2.5 The mapping of Tinvention's "sensitive" activities

In accordance with the provisions of the Decree and in the manner outlined in the previous paragraph, the Company's risky assets have been identified, taking into account the Company's current operations and existing organizational structure.

The main business activities and processes that may most constitute occasions or methods for the commission of the offences relevant for the purposes of the Decree are the following:

- *management of commercial activities;*
- *management of administrative obligations and related inspection activities;*
- *management of litigation and relations with the Judicial Authorities;*
- *management of purchases of goods and services (including consultancy);*
- *selection and management of agents and business brokers;*
- *management of recruitment and the reward system;*
- *management of cash flows;*
- *management of inter-company relations;*
- *management of shareholders' meetings and capital transactions;*
- *financial communication and preparation of the financial statements;*
- *management of the prevention and protection system;*
- *management of IT security and information systems;*
- *management of activities with an environmental impact.*
- *tax management;*
- *management of expense reports and entertainment expenses;*
- *management of gifts and donations;*
- *sponsorship management;*

Due to the nature of the Company's activities and characteristics, the risk profiles appear to be less critical than the "families" of offences indicated below:

- *offences of forgery of coins, public credit cards, revenue stamps and instruments or signs of identification;*

- *the offence of mutilation of female genital organs;*
- *offences with the aim of terrorism or subversion of the democratic order;*
- *racism and xenophobia;*
- *fraud in sports competitions, abusive gaming or betting and games of chance carried out by means of prohibited machines.*

Nevertheless, the aforementioned offences are also considered to be covered by the provisions of the Code of Ethics and the general safeguards referred to in this Organizational, Management and Control Model.

2.6 Relations *inter-company*

The Company provides services that may involve activities and transactions at risk referred to in the Special Parts of this Model in favor of companies of the same group. The Company regulates these relations through specific intra-group (or *inter-company*) agreements.

Provision of services:

- are provided in accordance with the provisions of the Code of Ethics and the Model adopted by the Company;
- they must be governed by a specific written contract that is also accessible to the Company's Supervisory Body.

The contracts for the provision of intra-group services that are nearing completion and those to be signed in the future will provide:

- the obligation on the part of the Company benefiting from the service to certify the truthfulness and completeness of the documentation or information communicated to the Company, for the purpose of carrying out the services requested;
- the power of the Company's Supervisory Body to request information from the Administrative Body, if appointed pursuant to the regulations, or from the Board of Statutory Auditors, if any, or from the person in charge of controlling the company benefiting from the service, in order to correctly perform its duties in relation to the performance of the services requested from the Company;
- the power of the Supervisory Body or the Board of Statutory Auditors, if any, or of the person in charge of the control of the company benefiting from the service to request information from the Company's Supervisory Body, or – after informing the latter – from the Company's corporate functions, in order to carry out supervision correctly.

In the event that the company benefiting from the services rendered asks the Company to comply with new or different rules from those provided for in this Model, the Company shall request the Supervisory Body to ensure that such rules are suitable for preventing offences and administrative offences relevant for the purposes of the Decree.

2.7 Approval of the Model, its amendments and additions

The Organizational, Management and Control Model is an act issued by the Administrative Body.

The amendments and additions to this Model and the Code of Ethics, which will be adopted by the Company, are made by the Company's Administrative Body, upon notice from the Company's Supervisory Body.

The Company's Administrative Body takes decisions regarding the implementation of the Model, through the evaluation and approval of the actions necessary for the implementation of its constituent elements.

The Chief Executive Officer, after informing the Supervisory Body, may autonomously make "formal amendments" to the Model. "Formal amendments" are revisions and/or additions that do not have any substantial impact on the provisions of the documents concerned, such as the correction of typos and clerical errors, the updating of external or internal regulatory references or the designation of internal units and functions⁵.

⁵ Carried out in the face of changes in the regulatory and organizational/internal system that have in any case followed the approval process required by the Company.

3. THE SUPERVISORY BODY OF TINVENTION S.R.L.

3.1 General principles

A necessary condition for the purposes of exemption from administrative liability is the establishment of a Supervisory Body (including SBs) with autonomous powers of initiative and control aimed at ensuring effective and effective implementation of the Model.

3.2 The requirements of the Tinvention Supervisory Body

In addition to the autonomy of powers, the Guidelines of the Trade Associations and the rulings of the judiciary on the subject have also indicated as necessary the requirements of professionalism and continuity of action, as better specified below. Especially:

Autonomy and Independence: the Supervisory Body must remain extraneous to any form of interference and pressure from the operational top management and not be involved in any way in the exercise of operational activities and management decisions. The SB must not be in a situation of conflict of interest and operational tasks that may undermine its autonomy must not be attributed to the Supervisory Body as a whole, but also to the individual members.

The requirement of autonomy and independence must also be understood as the absence of parental ties and hierarchical ties of dependence with the top management of the Company or with persons holding operational powers within it.

The Supervisory Body must report to the company's top operational management, dialoguing "on an equal footing" with the latter and not being subordinated to it by a hierarchical relation.

Professionalism: i.e. possession of the tools and techniques necessary for the concrete and effective performance of the assigned activity. The professionalism and authoritativeness of the Body are also linked to its professional experiences. In this sense, the Company considers of particular importance the careful examination of *the curricula* of possible candidates, and previous experience, favoring profiles that have developed a specific professionalism in the field.

Continuity of action: the Supervisory Body continuously carries out the activities necessary for the supervision of the Model with adequate commitment and with the necessary investigative powers, meeting at least four meetings a year. In the context of medium-large companies, it implies the presence of an *ad hoc* structure without operational tasks, dedicated to the supervision/updating of the Model.

Integrity: in relation to the provision of causes of ineligibility, revocation or suspension; in appointing the members of the Supervisory Body, the Company's Administrative Body has expressly established the causes of ineligibility governed by paragraph 3.3 below for the same members of the SB.

The Company, in accordance with the regulatory requirements contained in the Decree, has chosen a single-member body.

3.3 Grounds for ineligibility, revocation, suspension and forfeiture

In appointing the members of the Supervisory Body, the Company's Administrative Body has expressly established the following grounds for **ineligibility** for the same members of the SB.

Therefore, the following cannot be elected:

- those who have been convicted with a sentence, even if not final, or with a sentence of application of the penalty on request (so-called plea bargaining) and even if with a conditionally suspended sentence, without prejudice to the effects of rehabilitation:
 1. imprisonment for a period of not less than one year for one of the offences provided by Royal Decree no. 267 of March 16, 1942;
 2. a prison sentence of not less than one year for one of the offences provided by the rules governing banking, financial, securities and insurance activities and by the rules on markets and securities and payment instruments;
 3. imprisonment for a period of not less than one year for an offence against the public administration, against public faith, against property, against the public economy, or an offence in tax matters;
 4. for any non-negligent offence to imprisonment for a period of not less than two years;
 5. for one of the offences provided for in Title XI of Book V of the Civil Code as reformulated by Legislative Decree no. 61 of April 11, 2002;
 6. for an offence that imposes and has resulted in a sentence resulting in disqualification, even temporary, from public office, or temporary disqualification from the managerial offices of legal persons and companies;
 7. for one or more offences among those exhaustively provided by the Decree, even if with sentences lower than those indicated in the previous points;

- those to whom one of the preventive measures provided by article 10, paragraph 3, of Law No. 575 of May 31, 1965, as replaced by Article 3 of Law No. 55 of March 19, 1990 and subsequent amendments;
- those against whom the ancillary administrative sanctions provided for by Article 187-quater of Legislative Decree no. 58 of February 24, 1998 have been applied.

The members of the Supervisory Body must self-certify with a declaration in lieu of notoriety that they are not in any of the above conditions, expressly committing themselves to communicate any changes with respect to the content of such declarations.

Any revocation of the members of the Body must be decided by the Company's Administrative Body and may only be ordered for reasons related to serious breaches of the mandate assumed, including violations of the confidentiality obligations indicated below, as well as for the causes of forfeiture reported below.

The members of the Supervisory Body shall also **cease** to hold office when, after their appointment, they are:

- convicted by a final sentence or plea bargain for one of the offences indicated in numbers 1, 2, 3, 4, 5, 6 and 7 of the conditions of ineligibility indicated above;
- when they have breached the confidentiality obligations strictly related to the performance of their duties.

The members of the SB are also **suspended** from the exercise of their functions in the event of:

- conviction with a non-final sentence for one of the offences indicated in numbers 1 to 7 of the conditions of ineligibility indicated above;
- application, at the request of the parties, of one of the penalties referred to in numbers 1 to 7 of the conditions of ineligibility referred to above;
- application of a personal precautionary measure;
- provisional application of one of the preventive measures provided by article 10, paragraph 3, of Law no. 575 of May 31, 1965, as replaced by article 3 of Law no. 55 of March 19, 1990 and subsequent amendments.

The SB remains in office for three years and may be re-elected. The relative remuneration is determined by the Administrative Body at the time of appointment for the entire period of the office.

3.4 The tasks of the Tinvention Supervisory Board

The Supervisory Body supervises the functioning and compliance with the Model as well as the need to update the Model.

These tasks are carried out by virtue of the assignment of spending powers, which provide for the use of an *annual budget adequate to carry out their functions*.

The Company's Board of Directors believes that the Supervisory Body may, however, autonomously commit resources that exceed its spending powers, in compliance with company procedures, if the use of the same is necessary to deal with exceptional and urgent situations. In these cases, the Body must inform the Company's Administrative Body without delay.

In order to carry out the tasks assigned to it; the Supervisory Body makes use of all the company functions.

The Supervisory Body carries out, by way of example, the following activities:

- supervision of the effectiveness of the Model, verifying in particular the consistency between the Model itself and the concrete rules adopted in the risk areas;
- periodically verifies that the Model is complied with by all the individual business units/areas at risk, in order to ensure that the rules defined and the safeguards put in place are followed as faithfully as possible and are concretely suitable for preventing the risks of committing the offences highlighted;
- vigilance to ensure that the Code of Ethics and all the provisions contained therein are complied with by all persons operating in the Company in any capacity;
- reporting to the Administrative Body any updates and adjustments to the Model in accordance with developments in the law and case law, as well as as a consequence of changes to the company organization;
- supervision of the correct functioning of the control activities for each area at risk, promptly reporting anomalies and malfunctions of the Model, after comparison with the areas/functions concerned;
- dissemination of the Model to the Recipients;
- assessment and proposal for the imposition of any disciplinary sanctions, subject to the necessary coordination with the heads of the competent company functions/areas;
- planning and scheduling of the periodic training of the Recipients.

3.5 The activity of *reporting* of the Supervisory Body of Tinvention

In order to ensure its full autonomy and independence in the performance of its functions, the Supervisory Body reports directly to the Company's Administrative Body and reports on the implementation of the Model and the emergence of any critical issues through two reporting lines:

- the first, on **an ongoing basis**;
- the second, **on an annual basis**, to the Administrative Body, through a written report that must indicate in detail the activities carried out during the year, both in terms of checks carried out and the results obtained and with regard to any need to update the Model.

The SB must also annually prepare a plan of activities planned for the following year, which identifies the activities to be carried out and the areas that will be subject to verification, as well as the timing and priority of the interventions.

The Supervisory Body may, however, carry out, in the context of sensitive corporate activities and if it deems it necessary for the purpose of carrying out its functions, checks not provided for in the intervention plan (so-called "surprise checks").

The SB may request to be heard by the Administrative Body whenever it deems it appropriate to speak with this body; likewise, the SB has the right to request clarifications and information from the Administrative Body and/or the auditors.

On the other hand, the Supervisory Body may be convened at any time by the Administrative Body to report on particular events or situations relating to the functioning and compliance with the Model.

The aforementioned meetings must be recorded and a copy of the minutes must be kept by the SB (as well as by the bodies involved from time to time), in accordance with the procedures set out in the following paragraph.

3.6 Disclosure obligations towards Tinvention's SB

The Supervisory Body is the recipient of any information, documentation and/or communication, including from third parties, relating to compliance with the Model.

All Recipients of this Model are required to provide information to the Supervisory Body, to be carried out through: **i) reports** or **ii) information**.

The Supervisory Body, in compliance with the discipline referred to in Law 179/2017 as amended, and in particular Legislative Decree no. 24 of March 24, 2023, on *Whistleblowing*, ensures the **utmost confidentiality** with regard to any news, information, report received, **under penalty of revocation of the mandate and disciplinary measures defined below**, without prejudice to the needs inherent in the conduct of investigations in the event that the support of consultants external to the SB or other corporate structures is required.

All information and reports referred to in this Model are stored by the Supervisory Body in a special computer and paper archive, in accordance with the provisions contained in EU Regulation 2016/679 ("**GDPR**"): the acts of the Supervisory Body must be kept at the Company's offices and contained in separate and closed cabinets, accessible only to its members and for the sole reasons related to the performance of the tasks before represented, under penalty of immediate forfeiture of office.

i) Reports

All Recipients are required to promptly report to the Supervisory Body any derogation, violation or suspected violation of their knowledge of the rules of conduct referred to in the Company's Code of Ethics as well as of the principles of conduct and the executive methods for carrying out the activities identified as "at risk" and governed by the Model.

The reports referred to in the previous point and the detailed reports of unlawful conduct, relevant pursuant to the Decree and based on precise and consistent factual elements, or of violations (including presumed violations) of the Organization, Management and Control Model of which they have become aware due to the functions performed, take place within the framework of the regulatory provisions provided for in the field of *whistleblowing* pursuant to Law no. 179/2017 as amended, in particular Legislative Decree no. 24 of March 10, 2023, with particular reference to the protection of the whistleblower from any form of retaliation and/or discrimination. In particular, in accordance with the provisions of article 6, paragraph 2-bis of the Decree, reports can be made according to the channels specified in the *Whistleblowing Policy* and which are deemed suitable to guarantee the confidentiality of the identity of the whistleblower in the management of

the report, also in accordance with the guidelines contained in the guidelines approved by the National Anti-Corruption Authority⁶.

Reports from the Recipients of the Model and from third parties can be made in the following alternative ways⁷:

- in written form, through a special platform implemented by the Company suitable for guaranteeing the confidentiality of the identity of the whistleblower, accessible at the following address: <https://www.tinvention.net/en/whistleblowing>
- orally, with voice messaging systems and, at the request of the whistleblower, through a direct meeting scheduled with the members of the Company's Supervisory Body within a reasonable time from the request of the same.

The Supervisory Body evaluates all reports received and takes the consequent steps at its reasonable discretion and responsibility within the scope of its competences, possibly hearing the whistleblower and the person responsible for the alleged violation. Any consequent decision must be reasoned; Any consequent measures shall be applied in accordance with the provisions of Chapter 5. of this Model on the Sanctioning System.

The Body acts in such a way as to guarantee the authors of the reports against any form of retaliation, discrimination, penalization or any consequence deriving from the same, ensuring them the confidentiality of their identity, without prejudice to legal obligations and the protection of the rights of Tinvention or of the persons wrongly accused or in bad faith.

(ii) Information

The Supervisory Body establishes in its control activity the documentation that, on a periodic basis, must be submitted to its attention.

The following must be sent to the Supervisory Body:

⁶ "Guidelines on the protection of persons who report breaches of Union law and the protection of persons who report breaches of national legal provisions. Procedures for the submission and management of external reports", approved by the National Anti-Corruption Authority with Resolution no. 311 of July 12, 2023.

⁷ The assessment of the suitability of the channels implemented was carried out by the Company through the consultation of the "Guidelines on the protection of persons who report violations of Union law and protection of persons who report violations of national regulatory provisions. Procedures for the submission and management of external reports", approved by the National Anti-Corruption Authority with Resolution no. 311 of July 12, 2023.

- measures and/or information from judicial police bodies or any other authority, which indicate the conduct of investigations, including against unknown persons for the offences provided by the Decree, concerning the Company;
- visits, inspections and assessments initiated by the competent bodies (regions, regional authorities and local authorities) and, at their conclusion, any findings and sanctions imposed;
- requests for legal assistance made by the Company's internal parties, in the event of the initiation of legal proceedings for one of the offences provided by the Decree;
- reports prepared by the corporate structures as part of their control activities, from which critical elements emerge with respect to the provisions of the Decree;
- periodically, news relating to the effective implementation of the Model in all company areas/functions at risk;
- periodically, news relating to effective compliance with the Code of Ethics at all levels of the company;
- information on the evolution of activities related to risk areas;
- the system of proxies and powers of attorney adopted by the Company.
- the system of data management procedures pursuant to the GDPR to verify its consistency with this Model.

In the event of information and/or news, even unofficial, relating to the commission of the offences provided by the Decree or in any case concerning possible violations of the Model and the Code of Ethics, everyone must immediately contact the SB.

The information flows must reach the Body through the methods and addresses indicated above and/or possibly communicated to the SB.

3.7 Whistleblowing – protection of employees and/or collaborators who report wrongdoing – Article 6, paragraph 2-bis of Legislative Decree 231/2001

The reports referred to in the previous paragraph and, in general, the detailed reports of unlawful conduct, relevant pursuant to Legislative Decree 231 and based on precise and consistent factual elements, or violations (even presumed) of the Model, of which they have become aware due to the functions performed, take place within the framework of the regulatory provisions provided in the field of *whistleblowing*, with particular reference to the protection of the whistleblower from any form of retaliation and/or discrimination.

It is forbidden for the Company, and its representatives, to engage in retaliatory or discriminatory acts, direct or indirect, against the whistleblower for reasons related, directly or indirectly, to the report.

In this regard, it is clarified that disciplinary sanctions are envisaged:

- 1) in the event of non-compliance with the measures indicated in the Model;
- 2) against those who violate the whistleblower's protection measures;
- 3) of those who make reports with intent or gross negligence that turn out to be unfounded.

4. THE DIFFUSION OF THE MODEL AND THE TRAINING ACTIVITY

4.1 General Provisions

The Company intends to ensure a correct and complete knowledge of the Model, the content of the Decree and the obligations arising from it among those who work for the Company.

Training sessions will be organized over time by the Company, by virtue of the criteria of mandatory and reiteration as well as the possible diversification criteria.

Training and information are managed by the Company, also possibly *outsourced* through specialized external consultants.

4.2 Initial communication

This Model is communicated to all company resources through a specific official communication from the Administrative Body.

All Employees and Top Management must sign a special form through which they certify their knowledge and acceptance of the Model, of which they have a paper or electronic copy available.

New hires are given an information *set*, consisting of the Code of Ethics and the Organizational Model, with which to ensure that they have the knowledge considered to be of primary importance.

All subsequent changes and information regarding the Model will be communicated to company resources through official information channels.

4.3 Employee training

Participation **in training activities** aimed at disseminating knowledge of the regulations referred to in the Decree, the Organization, Management and Control Model, and the Code of Ethics is to be considered **mandatory**.

The training will take into account, in the contents and methods of delivery of the related courses, the qualification of the Recipients, the level of risk of the area in which they operate and the assignment or not of representative functions in the field.

Unjustified absence from training sessions is considered a disciplinary offence, in accordance with the provisions of the sanctioning system outlined above.

The Company will provide for the implementation of training courses that will illustrate, according to a modular approach:

- the regulatory environment;
- the Code of Ethics and the Organization, Management and Control Model adopted by the Company, including the Special Parts;
- the role of the Supervisory Body and the tasks assigned to it by the Company.

The Supervisory Body ensures that the training programs are of adequate quality and effectively implemented.

4.4 Information to "Third Party Recipients"

The Company promotes knowledge and compliance with the Model among the so-called "**third party Recipients**", such as Consultants, Collaborators and Suppliers through the application of specific clauses and/or contractual appendices.

The information is ensured through the circularization of an official communication or with the explicit reference within the contracts regarding the existence of the Model and the Code of Ethics.

The Company inserts in the contracts with the third parties with which it operates, specific clauses and/or appendices that provide, in the event of non-compliance with the established ethical principles, the termination of the contract.

5. DISCIPLINARY AND SANCTIONING SYSTEM

5.1 General profiles

The provision of a disciplinary system suitable for sanctioning non-compliance with the rules indicated in the Model is a condition required by Legislative Decree 231/2001 for exemption from the administrative liability of the Entities and to ensure the effectiveness of the Model itself.

The system itself is aimed at sanctioning non-compliance with the principles and obligations of conduct provided for in this Model. The imposition of disciplinary sanctions for violation of the principles and rules of conduct indicated in the Organizational Model is independent of the possible initiation of criminal proceedings and the outcome of the consequent judgment for the commission of one of the unlawful conducts provided by the Decree.

Following the notification to the SB of the violation of the Model, an assessment procedure is initiated in accordance with the provisions of the worker's CCNL (Italian National Collective Labor Agreement) of reference; this assessment procedure is conducted by the SB itself, in coordination with the corporate bodies responsible for imposing disciplinary sanctions, taking into account the seriousness of the conduct, any recurrence of the lack or the degree of fault.

The Company (through the bodies and functions specifically appointed for this purpose) shall ensure that sanctions proportionate to the respective violations of the Model and in accordance with the provisions in force on the regulation of employment relations are consistent, impartial and uniform. The sanctioning measures for the various professional figures are indicated below.

5.2 Sanctions against non-managerial employees

Conduct by employees in violation of the individual rules of conduct set out in this Model, in the Code of Ethics, in the company rules and protocols adopted by the Company are defined as disciplinary offences.

The sanctions that can be imposed on employees are adopted in compliance with the procedures provided by the applicable legislation.

Explicit reference is made to the categories of sanctionable facts provided by the existing sanctioning apparatus, i.e. the pact rules referred to in the National Collective Labor Agreement applied (hereinafter "**CCNL**").

In accordance with the principle of proportionality, depending on the seriousness of the offence committed, the following disciplinary sanctions are envisaged:

Verbal warning: applies in the case of the slightest non-compliance with the principles and rules of conduct provided for in this Model, such behavior being related to a slight non-compliance with the contractual rules or the directives and instructions given by the management or superiors.

Written reprimand: applies in the event of non-compliance with the principles and rules of conduct provided for in this Model, with respect to non-compliant or inadequate conduct to an extent that can be considered, even if not slight, in any case not serious, such behavior being related to a non-serious non-compliance with the contractual rules or with the directives and instructions given by the management or superiors.

Fine not exceeding 3 hours of hourly wage calculated on the minimum scale: it applies in the event of non-compliance with the principles and rules of conduct provided for in this Model, for conduct that does not comply with or does not comply with the provisions of the Model to such an extent as to be considered of a certain seriousness, even if dependent on recidivism. Such conduct includes the violation of the obligations to inform the Body regarding the commission of offences, even if attempted, as well as any violation of the Model. The same sanction will be applied in the event of repeated non-participation (physical or in any way requested by the Company), without justified reason, in the training sessions that will be provided over time by the Company relating to Legislative Decree 231/2001, the Organization, Management and Control Model and the Code of Ethics adopted by the Company or in relation to related issues.

Suspension from work and pay up to a maximum of 3 days: applies in the case of more serious violations than the infringements referred to in the previous point.

Disciplinary dismissal with notice: applies in the event of serious and/or repeated violation of the rules of conduct and procedures contained in the Model, which are not in conflict with the law and contractual provisions.

Disciplinary dismissal without notice: applies in the event of the adoption of a conscious conduct in contrast with the provisions of this Model, the Code of Ethics and the procedures adopted by the Company which, although only likely to constitute one of the offences sanctioned by the Decree, damages the fiduciary element that characterizes the employment relation or is so serious as not to allow its continuation, not even temporary.

5.3 Sanctions against Executives

The violation of the principles and rules of conduct contained in this Model by the managers, or the adoption of conduct that does not comply with the aforementioned provisions, will be subject to disciplinary measures modulated according to the seriousness of the violation committed. For the most serious cases, the termination of the employment relation is foreseen, in consideration of the special bond of trust that binds the manager to the employer.

The following also constitute a disciplinary offence:

- the lack of supervision on the part of the managerial staff on the correct application, by hierarchically subordinate workers, of the rules provided for by the Model;
- the violation of the obligations to inform the Supervisory Body regarding the commission of the relevant offences, even if attempted;
- the violation of the whistleblower protection measures referred to in Law 179/2017 as amended, in particular Legislative Decree no. 24 of March 10, 2023;
- the submission of unfounded reports with intent or gross negligence;
- the violation of the rules of conduct contained therein by the managers themselves;
- the assumption, in the performance of their respective duties, of conduct that does not comply with conduct reasonably expected of a manager, in relation to the role held and the degree of autonomy recognized.

5.4 Sanctions against the members of the Administrative Body

With regard to the member of the Administrative Body who has committed a violation of this Model, the Shareholders' Meeting, promptly informed by the SB, may apply any appropriate measure permitted by law, including the following sanctions, determined according to the seriousness of the fact and the fault, as well as the consequences that have derived:

- formal written reprimand;
- a fine of two to five times the monthly fee;
- revocation, in whole or in part, of delegated powers;
- revocation of the mandate of Director in the most serious cases.

The Shareholders' Meeting, in the event of violations that constitute just cause for revocation, may resolve to adopt the measures within its competence and provide for the additional duties provided by law.

In the event of a violation by a member of the auditors, the SB must immediately notify the Chairman of the Board of Directors, by means of a written report. The Chairman of the Board of

Directors, in the event of violations that constitute just cause for revocation, convenes the Shareholders' Meeting by forwarding the Supervisory Body's report to the shareholders in advance. The adoption of the measure resulting from the aforementioned violation is in any case the responsibility of the Shareholders' Meeting.

5.5 Sanctions against "Third Party Recipients"

Any violation of the provisions of the Model, the violation of the measures to protect the *whistleblower* as well as the submission of unfounded reports, with intent or gross negligence by Consultants, Collaborators, Suppliers and by those who are from time to time included among the Recipients of the same, is sanctioned by the competent bodies on the basis of internal company rules, in accordance with the provisions of the contractual clauses and/or appendices, and in any case with the application of conventional penalties, which may also include the automatic termination of the contract (pursuant to Article 1456 of the Italian Civil Code), without prejudice to compensation for damages.