



**Organisation, Management and Control Model pursuant to Italian Legislative Decree no.  
231/2001  
Wind Tre Italia S.p.A.**

*Approved by the Board of Directors on 13/03/2026*

**GENERAL SECTION**

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## Definitions

- “Area at risk or Sensitive Activities”: Company activities in the context of which there is risk of crimes being committed;
- “NCLA”: Applicable National Collective Labour Agreement;
- “Code of Conduct”: establishes the principles, the contexts, and the rules to be followed in order to ensure compliance with the laws and ethical values in which the Group believes;
- “Consultants”: those who act in the name and/or on behalf of the Company on the basis of a specific mandate or other consultancy/collaboration relationship;
- “Decree”: Italian Legislative Decree no. 231/2001 as amended;
- “Recipients”: all those who work to fulfil the Company’s purpose and objectives. The Model’s Recipients include the members of the Corporate Bodies, the employees (including managers), consultants, suppliers, customers, agents and, more generally, all those who work in the name and/or on behalf of the Company;
- “Employees”: all the Company’s workers (including seconded workers) and managers;
- “Group”: the companies forming part of the Wind Tre Italia S.p.A. Group, namely Wind Tre Italia S.p.A. and all companies directly and/or indirectly wholly owned by Wind Tre Italia S.p.A.;
- “Confindustria Guidelines”: the Guidelines for the preparation of the organisational and management models disseminated by Confindustria and approved by the Ministry of Justice, following the control procedure carried out upon the same pursuant to art. 6, paragraph 3 of Italian Legislative Decree no. 231/2001 and Italian Ministerial Decree no. no. 201 of 26 June 2003;
- “Model”: the Organisation, Management and Control Model envisaged by Italian Legislative Decree no. 231/2001;
- “Supervisory Body” or “SB”: 231/2001;
- “Corporate Bodies”: the members of the Company’s Board of Directors and Board of Statutory Auditors;
- “P.A.”: the Public Administration, including the relevant officials in their capacities as public officials or public service officers;
- “Crimes”: the crimes envisaged by Italian Legislative Decree no. 231/2001 as amended;
- “Company”: Wind Tre Italia S.p.A.
- “Senior Management Figures”: persons who hold representation, administration, or management positions with financial and functional independence for the organisation or one of its organisational units, or who exercise management and control functions, even on a de facto basis;

- “Subordinate Subjects”: persons who are subject to the management or supervision of a Senior Management Figure;
- “Third parties”: those who enter into contractually regulated relationships with the company, with particular regard to those who operate within the context of sensitive activities.

## 1. Introduction

In implementation of law no. 300 of 29 September 2000, Italian Legislative Decree no. 231/2001 introduced into the Italian legal system the administrative liability of legal entities, or rather the “independent” liability of the legal entity in criminal proceedings, with respect to the liability of the natural person who committed the crime.

The legislature has introduced this “tertium genus” of liability, which some have defined as “hybrid”, others have identified as “administrative”, and others still as “criminal.”

The legislative decree establishes that the legal entity is “liable” for intentional or negligent crimes committed or attempted by a natural person (categories indicated below) in the “interest” and/or to the “advantage” of the entity itself.

The legal framework identifies the natural persons, and in particular the “categories” of natural persons, who can commit a crime in the “interest” and/or to the “advantage” of a legal entity and trigger its “liability.”

The two criteria of being in the “interest” or to the “advantage” of the legal entity are alternatives, and arise at two different times: interest has an appreciable subjective connotation prior to or at the time that the crime was committed, while advantage refers to the effects arising from the crime itself, which can be evaluated after the fact.

In particular, according to the legislature, the “crime” can be committed by natural persons defined as “**senior management figures**” who hold **top level functions** such as: “representation”, “administration”, or “management” positions with financial and functional independence for the organisation or one of its organisational units, or who exercise management and control functions, even on a de facto basis.

The decree also identifies a second category of persons who hold **second level functions**, or rather the persons subject to the management and/or supervision of the top managers referred to above, as possible perpetrators of the crime.

The liability of the legal entity is independent with respect to the liability of the natural person.

In addition to the foregoing, if the individual acts exclusively in his/her own interest or that of a third parties, the legal entity will not be liable.

Given the independence of these two forms of liability, the liability of the legal entity remains even if the offender has not been identified or cannot be indicted. Moreover, it also remains when the crime is quashed for a reason other than amnesty.

A legal entity may be held liable in Italy for the crimes covered by Italian Legislative Decree no. 231/2001 committed abroad (art. 4 of Italian Legislative Decree no. 231/2001) if the following conditions are met:

- a) the crime must be committed by a subject with functional ties to the legal entity, pursuant to art. 5, paragraph 1, of Italian Legislative Decree no. 231/2001;

- b) the legal entity must have its legal headquarters within Italy;
- c) the legal entity may only be held liable in the cases and under the conditions envisaged by articles 7, 8, 9, and 10 of the Italian Penal Code (in cases where the law requires the convicted natural person to be punished at the request of the Minister of Justice, charges are only filed against the legal entity if the request is also made in relation the legal entity itself) and, in accordance with the principle of legality pursuant to art. 2 of Italian Legislative Decree no. 231/2001, only in relation to crimes for which its liability is envisaged by an ad hoc legal provision;
- d) if the cases and conditions referred to in the aforementioned articles of the Italian Penal Code subsist, the State holding jurisdiction over the place where the crime was committed shall not proceed against the legal entity.

If it is ascertained that the legal entity is liable for an administrative offence dependent upon one of the crimes envisaged by Italian Legislative Decree no. 231/2001, the following types of penalties could be imposed: pecuniary penalties, prohibitive penalties, confiscation, publication of the sentence.

Prohibitive penalties consist of: the prohibition to engage in business activities, the suspension or revocation of the permits, licenses or concessions functional to the commission of the offence, the prohibition to deal with the Public Administration, except for dealings required to obtain the services of a public service officer, the exclusion from benefits, financing, grants or subsidies, and the possible revocation of those already conceded, the prohibition to advertise goods or services.

The liability is attributable to the legal entity exclusively for the categories of predicate offences indicated below and described in detail in the **Regulatory Appendix**, which is attached hereto and constitutes an integral part of this model:

- Crimes in dealings with the Public Administration;
- Computer crimes and unlawful data processing;
- Organised crime;
- Crimes relating to forgery of instruments or identification marks;
- Crimes against industry and commerce;
- Corporate crimes;
- Terrorist offences and subversion of the democratic order;
- Crimes involving female genital mutilation;
- Offences against persons and individual freedom;
- Market abuse offences;
- Crimes committed in breach of occupational health and safety regulations;

- Crimes of receiving, laundering and using money, goods or profits derived from illegal activities, as well as self-laundering;
- Crimes relating to non-cash payment instruments and the fraudulent transfer of assets
- Crimes related to the violation of restrictive measures of the European Union;
- Inducement not to make statements or to make false statements to the judicial authorities;
- Environmental crimes;
- Employment of third-country nationals staying in the country illegally;
- Racism and xenophobia crimes;
- Crimes relating to fraud in sports competitions, illegal gambling or betting, and gambling conducted using prohibited devices;
- Tax crimes;
- Smuggling offences;
- Crimes against cultural and landscape heritage;
- Crimes against animals;
- Transnational crimes.

For a more extensive discussion of Italian Legislative Decree no. 231/2001, see the Regulatory Appendix.

## **2. The Company: mission and business purpose**

The Company's business purpose consists of the design, development, realisation, installation, maintenance and management of electronic communication networks and technological infrastructures, even for third parties, including other domestic and international operators, the design, development, software maintenance, and wholesale and retail sales of telephony products and, more generally, products linked to and associated with the field of the communications, as well as the preparation of a sales, distribution and support network, all aimed at providing goods and/or services relating to communications of all kinds, including, by way of example, voice telephony, transmission of voice messages, data, video, and other value-added goods and/or services relating to, among other things, telephone services for closed groups of users or other types of media services, mobile and personal communication services, and those resulting from technological developments. The Company can also render connectivity through international telecommunications service providers available to the users of its own goods and services.

The company's business purpose also includes:

- the research, design, development, production and dissemination of computerised and telematic publishing products and services;
- the issuance, publication and, more generally, the management of information media, made with any support, including, by way of example, paper, electronic, magnetic, compact disk, digital and audiovisual; in order to carry out these business purposes, the company may conduct software production and marketing activities, as well as activities involving the collection and processing of data and information for the creation and provision of electronic and online publishing services, even carrying out the relative telematic network and online service management activities on both a domestic and international level, both for itself and on behalf of third parties, obtaining agency, representation and licensing contracts from other companies operating in the publishing, IT and electronic communications sectors specifically for this purpose;
- the distribution of the publishing products and services indicated above in any form and manner;
- the management of any activity and/or service related to the information, including, by way of example, the organisation of conventions, conferences, seminars and events regarding the information;
- the provision of services for the marketing and sale of goods and services using paper, computerised, telematic, and multimedia tools, both on the internet and through all types of electronic communications, even carrying out the relative agency activities.

In order to pursue its business purpose, the Company may carry out any associated, instrumental, similar, or complementary activities, or those deemed useful for conducting the activities described above.

The Company may also conduct research, consultancy and support activities in all the sectors relating to its business purpose, as well as any other activities that will allow for the better use and exploitation of the structures, resources and skills employed.

## **2.1. Institutional Structure: bodies and subjects**

### ***Shareholders' Meeting***

The Shareholders' Meeting is convened on an ordinary and extraordinary basis, in accordance with the law.

The assembly is competent for all matters expressly envisaged by law, including the following:

- the creation, assignment or issuance of shares by the Company and the granting of option rights for the subscription of such shares;
- the reduction or modification of the Company's share capital (including, without limitation, the Company's acquisition of its own shares or other financial instruments);
- the Company's payment, determination or declaration of dividends or other assets to be distributed;
- merger, demerger or transformation operations involving the Company;
- the amendment of the Company's Articles of Association;
- the appointment and dismissal of the Company's Statutory Auditors and/or Independent Auditing Firm;
- The submission of a request, the initiation of a procedure, or the adoption of any measure for the dissolution or liquidation of the Company, or the appointment of a liquidator for the same, in accordance with the provisions of the Articles of Association;
- any decision to transfer the Company's registered offices, whether in Italy or abroad;
- the approval of the Company's financial statements;
- the determination of the number of members of the Board of Directors.

### ***Chairman of the Shareholders' Meeting***

The shareholders' meeting is chaired by the Chairman of the Board of Directors ("BOD").

In the event that the Chairman of the Board of Directors should be absent, impeded, or otherwise unwilling to chair the meeting, the Shareholders' Meeting shall be chaired by the person elected by the majority of the members present.

The Chairman has the following duties: to ascertain the identity and legitimacy of those present; to verify the regularity of the Meeting's constitution; to regulate the Meeting's proceedings; to ascertain the results of the votes; to provide an account of the votes' outcomes in the minutes.

### ***Board of Directors***

The Board of Directors is vested with the powers necessary for the Company's ordinary and extraordinary management and has the faculty to take all the measures it deems appropriate for the achievement of its business purpose, with the exception of those that the law and the Articles of Association reserve for the Shareholders' Meeting.

### ***Chairman of the Board of Directors and Chief Executive Officer***

The Chairman of the Board of Directors is appointed from among the Board Members by the Board of Directors itself or by the Shareholders' Meeting.

The Chief Executive Officer cannot be appointed as Chairman of the Board of Directors. The Director appointed as Chairman of the Board of Directors shall remain in office for a term of 18 months, at the end of which another Director must be appointed as Chairman of the Board of Directors. The Chairman's vote is not decisive in the event of a tie vote; powers may not be delegated to the Chairman of the Board of Directors under any circumstances.

The Board of Directors appoints the CEO from among its members.

### ***Board of Statutory Auditors***

This corporate body is responsible for overseeing the company's proper administration, with particular regard to the adequacy and proper functionality of the organisational, administrative and accounting structure adopted by the directors.

### ***Independent Auditing Firm***

The Statutory Auditing of the Company's accounts is carried out by the appointed Independent Auditing Firm, in accordance with the applicable legal provisions and the Articles of Association.

## **2.2. The Wind Tre Italia S.p.A. governance tools and procedures ("policy")**

The Company has a series of organisational governance tools that guarantee the functioning of the Company, which can be summarised as follows:

*Articles of Association:* in compliance with the current legislation, this document contains various corporate governance provisions aimed at ensuring the proper execution of the management activities.

*Group Code of Conduct:* this document establishes the behavioural guidelines and the fundamental values with which all Wind Tre Italia S.p.A. employees, from the top management down, must comply while performing their work activities.

*Group Corruption Prevention Policy:* a set of principles and rules defining the Corruption Prevention Management System adopted by the Wind Tre S.p.A. The Policy approved by the Board of Directors of Wind Tre S.p.A. applies to all companies within the Wind Tre Group and sets out the fundamental principles and rules of conduct to be followed in the management of corporate activities, with the aim of mitigating the risk of corruption and ensuring compliance with national and international anti-corruption standards and regulations applicable to the Group.

*Whistleblowing system:* serves to manage the whistleblowing process in accordance with the regulatory provisions laid out in Legislative Decree no. 24/2023 in "*implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and on the protection of persons who report breaches of national laws*" (hereinafter also the "Whistleblowing Decree"). In particular, the Whistleblowing System provides for:

- independent Governance for whistleblowing management;
- a Whistleblowing Policy posted on the institutional website and the corporate website;
- an IT platform for managing whistleblower reports;
- an Internal Regulation adopted by the relevant Department for the management of whistleblower reports and the relative investigations;
- the identification of the HR principles for the protection of the whistleblower and the reported party.

*Audit, Compliance & Risk Management Department:* has the task of supervising and managing compliance issues within the Group, ensuring that governance complies with the requirements indicated by current national/international regulations and that employees comply with the Code of Conduct and related policies/procedures. This figure conducts the periodic activities for the monitoring and analysis of the information flows to the Supervisory Body, which include the selection, collection, analysis and testing of the information flows, and the reporting of the results, in order to:

- verify whether adequate control procedures are in place and have been adopted by the operational management;
- carry out periodic checks on the operations conducted within the context of the activities at risk, even by verifying the complete traceability of these operations on the part of the operational management;
- determine the consistency between the provisions of the Model 231/2001 and that which has actually been implemented by the personnel involved in the processes at risk and identify any critical areas where specific remediation activities need to be carried out.

*Governance Privacy Model:* the Company has adopted a privacy *compliance* model through the preparation and implementation of Guidelines, Policies and Procedures and through the identification of the Data Protection Officer (DPO).

Together with the provisions of this Model, the series of *governance* and *regulatory* tools adopted and summarised herein reveal how the organisation's decisions have been formed and implemented in relation to all the activities (see art 6, paragraph 2, sub-paragraph b of Italian Legislative Decree no. 231/2001).

The particular importance of the aforementioned safeguards for the purpose of preventing the crimes referred to by Italian Legislative Decree no. 231/2001 will be specifically highlighted in the Special Sections of this document, with reference being made to each type of crime relevant for this purpose.

### **2.3. The control and organisational system**

The Company has an internal control system (hereinafter referred to as the "Internal Control System") designed to oversee the risks associated with the company's activities over time.

The Internal Control System consists of a series of rules, procedures and organisational structures for monitoring compliance with the strategies, with the aim of achieving the following objectives:

- effectiveness and efficiency of the processes and operations;
- quality and reliability of the economic and financial information;
- compliance with the laws, regulations, standards and internal procedures;
- protection of the company's assets.

The Company adopts the use of regulatory instruments based on the general principles of:

- clear description of the reporting lines;
- awareness, transparency and publicity of the powers attributed (within the Company and in relation to any third parties concerned);
- clear and formal delimitation of roles, with a complete description of the duties of each function, and of the relative powers and responsibilities.

The internal procedures adopted, even at a Group level, are characterised by the following elements:

- the separation, within each process, of the subject who makes the decision (decision-making impulse), the person who executes the decision, and the person who is entrusted with the control of the process (so-called "segregation of duties");
- written records of each relevant step of the process (so-called "traceability");
- adequate level of formalisation.

The Company has adopted a system of powers of attorney characterised by elements of "security" for the purposes of preventing Crimes (traceability and highlighting of sensitive activities), which, at the same time, allows for the efficient management of the Company's business activities.

The term “power of attorney” is to be understood as the legal transaction whereby one party grants another party the power to represent it (or rather to act in its name and on its behalf). Power of attorney assures the counterparts that they are negotiating and contracting with individuals who have been officially appointed to represent the Company.

In order to effectively prevent Crimes, the power of attorney system must comply with the following essential requirements:

- the powers of attorney must match each power with the relative responsibility and an appropriate position on the organisational chart;
- each power of attorney or other organisational document must specifically and unambiguously define the powers of the agent, and the subject (body or individual) to whom the delegate reports hierarchically;
- the management powers assigned with the powers of attorney and their implementation must be consistent with the Company’s objectives;
- the agent must have spending powers suitable for the functions assigned to him/her;
- all those who maintain relations with the P.A. and/or with private subjects on the Company’s behalf must be granted specific power of attorney in this sense;
- the power of attorney may be granted to natural persons expressly identified in the power of attorney itself, or else to legal persons who will act via their own agents vested with similar powers within the context of the same;
- powers of attorney are normally accompanied by a specific document indicating the obligation to use the power of attorney within the limits of the same, in accordance with the responsibilities assigned to the organisational position held, and in a manner that’s consistent with the indications received from the company (letter of instructions);
- an ad hoc procedure (“Issuance and management of corporate powers of attorney”) governs the procedures and responsibilities in order to ensure the prompt updating of the powers of attorney following any changes or revocations (assumption or extension of new responsibilities and powers, transfer to new assignments incompatible with those for which it was granted, resignation, dismissal, revocation, etc.), as well as the methods for issuing and subsequently transmitting the same to the concerned parties;
- Copies of the powers of attorney and the relative updates will be sent to the SB.

With the support of the other competent departments, the Supervisory Body periodically verifies the system of powers of attorney in force and their consistency with the organisational provisions and recommends any changes in the event that the management power and/or qualification does not correspond to the powers of representation granted or if any other anomalies are encountered.

## 2.4. Intra-group relations

To date, the following intra-group contracts have been stipulated, by way of example:

- cash management agreement regulating the relationship between Wind Tre Italia and Wind Tre;
- contracts relating to the two inter-company lines granted by Wind Tre to Wind Tre Italia;
- inter-company treasury agreement;
- contract for the rendering of assistance and consulting services between Wind Tre and Wind Tre Italia. These services are:
  - taxation;
  - management control;
  - the administration and management of accounting tasks (including relating to financial statements) and of treasury services;
  - personnel management;
  - contractual, legal and corporate issues;
  - institutional relations, including relations with the Authorities, central organs of the State and institutions of the European Union, as well as the coordination of institutional relations with Local Authorities;
  - marketing, internal and external communications and corporate image;
  - general services.
- contract for the rendering of services relating to Program Management and strategic Consulting between Wind Tre Italia and Wind Tre.

The performance of inter-group services must be governed by a written contract, a copy of which is sent to the Company's Supervisory Body upon request. In particular, this service contract must include the roles and responsibilities for the activity in question, and must define the following aspects:

- the subject and the duration;
- the operating methods and information flows between the two companies for the performance of the services covered by the contract;
- the criteria with which the Company assigns the direct and indirect costs and charges incurred for the performance of the services to the Group's companies, by way of reimbursement;
- the obligation on the part of the company receiving the service to certify the veracity and completeness of the documentation or the information communicated to the company providing the service for the purpose of performing the services requested;
- the right of the service provider's Supervisory Body to request information from the receiving company's Supervisory Body in order to properly carry out its functions within the context of the services requested for the Company;

- the right of the receiving company's Supervisory Body to request information from the service provider's Supervisory Body, or (with the latter's approval) from the Company's Managers/Department Supervisors, in order to properly carry out its supervisory functions;
- a clause whereby the Parties undertake to comply with organisational, management and control principles suitable for preventing the commission of the illegal activities referred to in Italian Legislative Decree no. 231/2001, as defined in the Organisation, Management and Control Model adopted;
- a clause whereby the parties declare that they have issued and implemented provisions for their directors, employees and/or collaborators aimed at preventing the commission or attempted commission of the conduct sanctioned by Italian Legislative Decree no. 231/2001 and in which they undertake to keep such provisions effective for the entire duration of the contract;
- express termination clauses that grant the Parties the right to terminate the contract in question in the event that either Party, for any reason, becomes involved in a relevant legal proceeding pursuant to and for the purposes of Italian Legislative Decree no. 231/2001, as amended, and/or in the event that either Party is subjected to prohibitive measures or the suspension of its work activities of any kind and/or duration; the defaulting party shall be required to indemnify and hold harmless the other party for any losses, damages, expenses, liabilities and actions that may result from the aforementioned violation.

In providing the services, the Company must comply with the provisions of this Model and the procedures established for its implementation.

If the provided services fall within the context of Sensitive Activities not covered by the Model, the company providing the services shall adopt appropriate rules and procedures to prevent the commission of the Crimes, at the request of the receiving company's SB.

## **2.5. Model and Code of Conduct**

The rules of conduct contained in this Model are consistent with those contained in the Code of Conduct, although this model has specific purposes in accordance with Italian Legislative Decree no. 231/2001.

In this respect, in fact:

- Wind Tre Italia S.p.A. has adopted a Code of Conduct model as an independent tool to be applied by the Company on a general level in order to express the principles that it wishes to uphold. The Code of Conduct represents a code of fundamental values and behaviour that the Company expects from all of its employees, from the top management down, during the course of their daily activities and in all aspects of the positions they hold. The Code also establishes standards on anti-corruption and transparency, inspired by the national and international best

practices, reflecting Wind Tre Italia S.p.A.'s commitment to maintaining ethical and honest conduct in its relations with customers, suppliers and business partners.

- The Model, on the other hand, meets specific provisions contained within Italian Legislative Decree no. 231/2001 aimed at preventing the commission of particular types of crimes (for offences that, being apparently to the Company's advantage or in its interest, could entail administrative criminal liability based on the provisions of the same decree). The Model establishes rules and procedures that must be respected in order to exempt the Company from liability pursuant to Italian Legislative Decree no. 231/2001.

### **3. The Company's Organisation, Management and Control Model.**

#### **3.1. The Model's function**

The Company intends to consolidate and disseminate a culture based on:

- legality, since no unlawful conduct can be considered to be in line with the policies adopted by the Company, even if carried out in the interest or to the advantage of the Company itself;
- control, which must govern all the decision-making and operational phases of the Company's business activities, with a full awareness of the risks of crimes being committed.

The achievement of these objectives requires a consistent system of principles, organisational, management and control procedures, and provisions, all of which have resulted in the Model that the Company has prepared and adopted. These objectives of this Model are:

- to raise awareness among the Recipients by asking them to adopt correct and transparent forms of conduct, within the limits of their own specific activities and in the interest of the Company, in keeping with the Company's ethical values and in the pursuit of its business purpose, and in such a way as to prevent the risk of the crimes covered by the Decree from being committed;
- to ensure that the same subjects are aware that any violations of the provisions imposed by the Company could result in disciplinary and/or contractual consequences, as well as in criminal and administrative penalties for themselves;
- to establish and/or increase control activities that will allow the Company to prevent or promptly react in order to avoid the commission of crimes that entail administrative liability for the Company by top management figures and persons subject to the management or supervision of the same;
- to allow the Company to monitor the activity areas at risk and promptly intervene in order to prevent or combat the commission of the crimes themselves, and to penalise any conduct that is not consistent with its Model;
- to improve the effectiveness and transparency of the activity management processes;
- to fully raise the potential perpetrator's awareness that the commission of a possible crime is strongly condemned, and, in addition to being against the law, is also against the ethical principles by which the Company intends to abide, and is not in the Company's interests, even when it appears that the Company could benefit from the same.

#### **3.2. The Company's project for defining its Model**

The Company has decided to prepare and adopt an organisation, management and control Model pursuant to Italian Legislative Decree no. 231/2001 (hereinafter referred to as the "Model") because it is aware that this system, despite being "optional" and not mandatory, represents an opportunity

to strengthen its culture of governance, while at the same time seizing upon the activities carried out (cataloguing of Sensitive Activities, analysis of the potential risks, assessment and adaptation of the existing control system to the Sensitive Activities) to raise awareness of the resources utilised for process control purposes, with the aim of achieving “active” crime prevention.

The Company subsequently launched an internal project aimed at ensuring the updating of the Model following the regulatory changes made to the catalogue of predicate offences, and the organisational changes made within the Company itself, with particular regard to the merger by incorporation of the Company Wind Acquisition Holdings Finance S.p.A. into the company 3Italia, and the establishment of the new legal entity Wind Tre Italia S.p.A.

The main innovation elements introduced with the update launched in 2017 concerned:

- the updating of the provisions pursuant to Italian Legislative Decree no. 231/2001 in light of the regulatory changes, with regard to both the expansion of the catalogue of predicate offences and the new provisions introduced into Italian Legislative Decree no. 231/2001 itself by Italian Law no. 179/2017 concerning whistleblowing;
- the redefinition of the methodological and operational approach according to a process logic, which led to the drafting of a single Special Section referring to all the categories of predicate offences in Italian Legislative Decree no. 231/2001 considered relevant for the Company. This methodological approach has been adopted in order to provide the Recipients with a tool that’s easier to consult, and consequently to facilitate its effective implementation.
- in subsequent years, the Model has been progressively updated in order to include both regulatory additions and changes and the organisational evolution of the Company over time.

In 2023, the Company adapted this Model to the provisions of Legislative Decree no. 24/2023 on Whistleblowing.

In 2024, the Company updated the Model in line with the latest regulatory changes in the catalogue of predicate offences under the Decree. In December 2024, the Company further updated the Model to reflect regulatory changes that had occurred since the previous revision earlier that year.

In 2025, the Company carried out an additional update of the Model in order to incorporate both the most recent amendments to Legislative Decree no. 231/2001 and the organisational and operational developments linked to the expansion of the Company’s activities and business. In particular, the revision involved assessing the adequacy and effectiveness of the existing controls and strengthening specific control standards relating to procurement management (contracts and subcontracts).

The information provided below therefore refers to the updated version of the Model.

The following is a description of the methodology followed by the Company since the adoption of the first version of the Model, divided into the phases briefly summarised below, which are only highlighted on their own to provide a methodological explanation.

### **3.2.1. Identification of the processes and activities within the context of which the offences referred to by Italian Legislative Decree no. 231/2001 can be committed**

According to art. 6, paragraph 2, sub-paragraph a) of Italian Legislative Decree no. 231/2001, the Model's requirements include the identification of the processes and the activities in which the offences expressly referred to by the decree could be committed. In other words, these are the activities and processes commonly referred to as "sensitive" (hereinafter the "Sensitive Activities"). In fact, Phase 1 was dedicated to the identification of the areas affected by the intervention and the preliminary identification of the Sensitive Activities.

Prior to identifying the Sensitive Activities, it was necessary to conduct an analysis of the Company's organisational structure (primarily the documentation), in order to better understand the Company's activities and to identify the areas that would be affected by the intervention.

From a technical, organisational and legal standpoint, the collection and analysis of the relevant documentation allowed for the identification of the sensitive processes/activities, as well as the preliminary identification of the functions responsible for them.

The activities involved in Phase 1 are listed below:

- collection of the documentation relating to the organisational structure;
- analysis of the documentation collected in order to understand the activities performed by the company;
- analysis of past criminal, civil, or administrative cases ("case history") for the company or any of its employees who have had points of contact with the legislation introduced by Italian Legislative Decree no. 231/2001;
- identification of the areas of activity and relative functional responsibilities;
- preliminary identification of the sensitive processes/activities pursuant to Italian Legislative Decree no. 231/2001;
- preliminary identification of the departments/functions responsible for the sensitive activities identified.

### **3.2.2. Identification of the *Key Officers* and analysis of the processes and Sensitive Activities**

Phase 2 is dedicated to completing and performing a more in-depth cataloguing of the sensitive processes/activities, as well as the functions and subjects involved, by identifying the managers in charge of the sensitive processes/activities, or rather the resources with an in-depth knowledge of sensitive processes/activities themselves, and the control mechanisms current in place (hereinafter the "key officers").

The operational activities for the execution of this phase consist of the collection of information through the analysis of the documentation, and meetings with the internal Project representatives, all of which was necessary in order to i) understand the roles and responsibilities of the subjects

involved in the Sensitive Activities; and ii) identify the key officers capable of providing the operational support necessary to detail the Sensitive Activities and the relative control mechanisms. In particular, the key officers are identified as the people at the highest organisational level capable of providing detailed information about the activities and processes of the individual functions, possibly assisted by additional subjects capable of making a significant contribution to the understanding/analysis of the Sensitive Activities and the relative control mechanisms.

These activities lead to the creation of a preliminary “map of the sensitive processes/activities” upon which the analysis activities could be focused by conducting interviews and in-depth analyses. We subsequently proceeded to analyse and formalise the following for each sensitive process/activity identified:

- its main phases;
- the functions and roles/responsibilities of the internal and external subjects involved;
- the control elements in place, in order to determine the areas/sectors of activity in which, and the methods whereby, the types of offences referred to by Italian Legislative Decree no. 231/2001.

This phase therefore saw the finalisation of the map of the processes/activities that, consideration of their specific contents, could be exposed to the risk of the crimes referred to by Italian Legislative Decree no. 231/2001.

The analyses were performed through personal interviews with the key officers and the other subjects identified and were also aimed at establishing the management processes and the control instruments for each sensitive activity, with particular regard to the elements of compliance and the existing preventive controls overseeing the same.

During the examination of the existing control system, the following control principles were taken as a reference, among other things:

- existence of formal procedures;
- ex-post traceability and verifiability of transactions using adequate documentation/data processing media;
- segregation of duties;
- the existence of formalised powers consistent with the organisational responsibilities assigned;

### **3.2.3. Gap analysis**

Phase 3 was dedicated to identifying i) the organisational requirements of an organisational model suitable for preventing the crimes referred to by Italian Legislative Decree no. 231/2001 and ii) the measures necessary to improve the existing organisational model.

In order to perform a detailed examination and analysis of the existing control model for monitoring the risks identified and highlighted during the risk assessment activities described above, and to

assess the compliance of the model itself with the provisions of Italian Legislative Decree no. 231/2001, a comparative analysis is carried out (so-called “gap analysis”) between the existing organisational and control model (the “as-is” model) and an abstract reference model based on the requirements expressed by the provisions of Italian Legislative Decree no. 231/2001 (the “to be” model).

The gap analysis comparison allows us to identify areas for improvement in the existing internal control system, and, based on the findings, an implementation plan is prepared in order to identify the organisational requirements of an organisation, management and control model compliant with the provisions of Italian Legislative Decree no. 231/2001, and the measures necessary to improve the internal control system.

The following is the list of activities carried out during this third phase, which ends after the results of the gap analysis and the implementation plan have been shared:

- gap analysis between the current (“as-is”) model and the prospective (“to be”) model: a comparative analysis between the existing (“as-is”) organisational model and a “prospective” (“to be”) organisation, management and control model compliant with the provisions of Italian Legislative Decree no. 231/2001, with particular regard, in terms of compatibility, to the system of powers, the system of procedures, the Code of Conduct, and the characteristics of the body to be entrusted with the task of overseeing the functionality and observance of the model itself;
- preparation of an implementation plan to identify the organisational requirements of an organisation, management and control model pursuant to Italian Legislative Decree no. 231/2001 and the measures necessary to improve the current control system (processes and procedures).

#### **3.2.4. Definition of the organisation, management and control model**

Phase 4 was dedicated to preparing the organisation, management and control model, in all of its parts, in accordance with the provisions of Italian Legislative Decree no. 231/2001 and the Confindustria Guidelines.

Phase 4’s implementation was supported by both the results of the previous phases and the choices made by the Company’s decision-making bodies.

The document relating to the Model consists of:

- the General Section, which describes: the overall functionality of the organisation, management and control system adopted by the Company in order to prevent the commission of the predicate offences in question; the methodology adopted for drafting the organisation, management and control model; the identification and appointment of the supervisory body’s members, with the specification of the relative powers, duties and information flows; the regulation of the reports of unlawful conduct; the disciplinary system and the relative penalty

measures; the training and communication plan to be adopted in order to guarantee knowledge of the Model's measures and provisions; the criteria for adapting and updating the Model;

- the Special Section, intended to supplement the contents of the General Section, which contains the descriptions of:
  - the types of crimes referred to in the Decree that the Company has deemed necessary to take into account due to the characteristics of the business activities conducted;
  - the Sensitive Activities present within the Company's context, with respect to the types of crimes referred to under the previous point, and the relative control standards;
  - the general transparency control standards underlying the tools and methodologies used to establish the specific control standards, which must always be present for all the Sensitive Activities taken into consideration by the Model;
  - the specific control standards applicable to individual sensitive activities, drawn up based on the general control standards indicated above, such as the supervisory measures aimed at mitigating the specific risk of the individual crime/category of crime being committed.
- Appendix A, which contains a description of the reference regulatory framework.

In preparing this document, the Company was inspired by the "Guidelines for the preparation of Organisation, Management and Control Models pursuant to Italian Legislative Decree no. 231/2001" issued by Confindustria in compliance with art. 6, paragraph 3 of Italian Legislative Decree no. 231/2001.

The Company's Model has been adapted accordingly to its actual situation, even in light of the indications provided by the aforementioned Guidelines.

### **3.3. Offences relevant to the Company**

As a tool for guiding the conduct of the subjects operating within the context of the Company and for promoting conduct based on the principles of fairness and legality at all levels, the adoption of the Model will have a positive impact on the prevention of any crimes or offence envisaged by the legal system.

Nevertheless, in view of the analysis of the Company's context, the activities that it conducts, and the areas potentially at risk of crimes being committed, the only crimes considered to be relevant, which are consequently examined in detail within the Model, are those specifically indicated and described in the Special Section. With regard to the other types of crimes, the Company has determined that no substantial risk is posed, and that, whatever the case, based on the analysis carried out, the control instruments established to prevent the crimes highlighted above from being

committed, in addition to compliance with the legal provisions and the Code of Conduct, will also serve to prevent such crimes from being committed.

### **3.4. Extension of the model's principles to the Group's companies**

The Parent Company disseminates this Model, and any subsequent updates thereof, to all of the Group's subsidiaries in the manner it deems most appropriate.

The subsidiaries operating within Italy must freely and independently adopt organisational and control models of their own pursuant to Italian Legislative Decree no. 231/2001, based on their concrete operational needs, which must be approved by specific resolution of each of these companies' respective Boards of Directors.

The Boards of Directors must contextually arrange for the appointment of the relative Supervisory Bodies to be tasked with controlling the activities at risk and ensuring the defined Model's proper application, within the context of the companies to which they belong.

### **3.5. Recipients of the model**

The rules contained within the Model primarily apply to those who perform representation, administration or management functions within the Company, as well as those who exercise management and control over the Company, even on a de facto basis.

The Model also applies to all the Company's employees (even seconded), including those working abroad, who are required to respect all the provisions and protocols contained therein, as well as the relative implementation procedures, with the utmost correctness and diligence.

Within the limits of their existing relationships, the Model also applies to those who, despite not being employees of the Company itself, operate on a mandate or on its behalf, or are otherwise bound to the Company by relevant legal relationships. To this end, references to the Code of Conduct and the Model must be expressly included within the contracts or in the relationships in place with the aforementioned subjects.

#### 4. The Supervisory Body

Based on the provisions of Italian Legislative Decree no. 231/2001 – art. 6, paragraph 1, sub-paragraphs a) and b) – the legal entity can be exempted from the liability arising from the commission of crimes by qualified subjects pursuant to art. 5 of Italian Legislative Decree no. 231/2001 if the governing body has, among other things:

- adopted and effectively implemented organisation, management and control models suitable for preventing the crimes in question;
- entrusted the duties of supervising the functionality and observance of the Model and the updating of the same to a body of the legal entity vested with autonomous powers of initiative and control.

The assignment of these duties to a body vested with autonomous powers of initiative and control, together with the correct and effective performance of the same, are therefore essential prerequisites for the exemption from liability provided by Italian Legislative Decree no. 231/2001.

The Confindustria Guidelines identify autonomy and independence, professionalism, and continuity of action as the Supervisory Body's main requirements.

In particular, according to Confindustria, the requirements of autonomy and independence entail: i) the Supervisory Body's establishment "as a staff unit at as high a hierarchical position as possible"; the requirement for the Supervisory Body to "report" to the company's top operational management body; the absence of any operational tasks on the part of the Supervisory Body that would jeopardise its objectivity of judgement by rendering it a participant in decisions and operational activities; ii) the requirement of professionalism must be reflected in the "series of tools and techniques" used to effectively carry out the Supervisory Body's activities; iii) continuity of action, which guarantees the effective and constant implementation of the organisational model pursuant to Italian Legislative Decree no. 231/2001, which in turn can be particularly complex for large to medium-sized companies, is facilitated by the presence of a full-time body dedicated exclusively to overseeing the model and "devoid of any operational duties that could lead it to make decisions having economic/financial effects."

Italian Legislative Decree no. 231/2001 does not provide any indications regarding the Supervisory Body's composition. In the absence of any such indications, the Company has opted for a collegial structure that, taking into account the objectives pursued by law, is able to ensure, based on its size and organisational complexity, the effectiveness of the controls for which the Supervisory Body is responsible.

In compliance with the provisions of art. 6, paragraph 1, sub-paragraph b) of Italian Legislative Decree no. 231/2001, and in light of the above indications by Confindustria, the Company has established its Supervisory Body by resolution of the Board of Directors.

The Supervisory Body holds a *staff* position in relation to the Board of Directors.

#### **4.1. Appointment and replacement of the Supervisory Body**

The Supervisory Body is established by resolution of the Board of Directors. The members of the Body remain in office for the period established by the Board of Directors in the act of appointment, and, in addition to the possibility of being reappointed themselves, they continue to perform their functions *ad interim* until new members are appointed.

In order to be appointed to the Supervisory Body, the candidates must meet the subjective requirements of good repute, integrity and respectability, and there must not be any grounds for disqualification that would prevent them from being appointed, such as kinship relations with members of the Corporate Bodies and top management, and/or any potential conflicts of interest relating to the position and the duties to be performed.

The following cannot be appointed as members of the Supervisory Body, and shall automatically forfeit their positions if appointed:

- subjects who find themselves in the conditions envisaged by art. 2382 of the Italian Civil Code;
- subjects bound by family ties, marriage (or de facto cohabitation situations comparable to marriage) or other similar relationships within the fourth degree, to directors, members of the Board of Directors, senior managers in general, statutory auditors and auditors of the Companies, as well as to the directors of parent companies or subsidiaries;
- subjects with direct or indirect ownership of stocks or shares such as to allow for dominant or considerable influence to be exercised over the Company, in accordance with art. 2359 of the Italian Civil Code;
- subjects who perform administrative functions, or hold power of attorney or executive positions for the Company or other companies belonging to the group;
- subjects who have been engaged in civil service relationships with central or local government institutions during the three years prior to being appointed as a member of the Supervisory Body or prior to the establishment of his/her consulting/collaboration relationship with the Supervisory Body itself;
- subjects who have been convicted of any of the crimes referred to by Italian Legislative Decree no. 231/2001, even if the sentence has not become final, or those who have been sentenced to a penalty that prohibits them from holding public offices, or that prohibits them from holding management positions for legal entities or companies, even temporarily;
- subjects having conflicts of interest with the Company, even potential, such as to compromise the independence required by the role, and the tasks of the SB itself;
- subjects having direct or indirect ownership of stocks or shares such as to allow for considerable influence to be exercised over the Company;
- subjects who have performed administrative functions – during the three fiscal years prior to being appointed as a member of the SB or prior to the establishment of his/her

consulting/collaboration relationship with the Body itself – for companies subject to compulsory liquidation, receivership, or other insolvency proceedings.

In order to guarantee the Supervisory Body's necessary stability, the procedures for revoking the powers associated with this office are indicated below.

The revocation of the Supervisory Body's powers, and the attribution of such powers to another subject, can only take place for just cause by specific resolution of the Board of Directors, and with the approval of the Board of Statutory Auditors.

In this regard, by way of example and without limitations, "just cause" for the revocation of the powers associated with a position on the Supervisory Body can be understood as:

- the loss of the subjective requirements of good repute, integrity, respectability and independence possessed at the time of appointment;
- the onset of grounds for disqualification;
- gross negligence in performing the duties associated with the position, such as (by way of example and without limitation): the failure to prepare the semi-annual or annual disclosure on the activities carried out for the Board of Directors and the Board of Statutory Auditors, as referred to in section 4.3.1. below;
- "omitted or insufficient supervision" by the Supervisory Body – in accordance with art. 6, paragraph 1, sub-paragraph d), of Italian Legislative Decree no. 231/2001 – resulting from a conviction, even if not final, issued against the Company pursuant to Italian Legislative Decree no. 231/2001, or a sentence with the penalty being applied upon request (i.e. plea bargains);
- the attribution of functions and operational responsibilities within the organisation that are incompatible with the Supervisory Body's requirements of "autonomy and independence" and "continuity of action".

In particularly serious cases, the Board of Directors – after hearing the opinion of the Board of Statutory Authors – may suspend the powers of the Supervisory Body and appoint *an interim* Body.

#### **4.2. Functions and powers**

The activities carried out by the SB cannot be delegated to any of the Company's other bodies or structures, without prejudice to the fact that, regardless, the governing body is responsible for overseeing the adequacy of its work, as the governing body itself is ultimately responsible for the Model's functionality and effectiveness.

The SB is vested with the powers of initiative and control necessary to ensure the effective and efficient supervision of the functionality and observance of the Model, in accordance with the provisions of art. 6 of Italian Legislative Decree no. 231/2001.

In particular, in order to carry out its functions, the Supervisory Body is entrusted with the following duties and powers:

- to regulate its own operation in order to ensure: the scheduling of the activities, the determination of the control intervals, the identification of the criteria and analysis procedures, and the regulation of the information flows from the various structures, to be brought to the attention of the Board of Directors;
- to verify the adequacy of the Model itself, both with respect to the prevention of the crimes referred to by Italian Legislative Decree no. 231/2001, and the ability to determine when any illegal conduct has taken place;
- to verify the Model's efficiency and effectiveness, even in terms of the appropriateness of the operating methods effectively adopted and the procedures formally envisaged by the Model itself;
- to verify that the requirements of the Model's efficiency and effectiveness are continuously met over time;
- to carry out periodic inspection and control activities on an ongoing and spot-check basis, even via the functions in charge, in consideration of the various sectors of intervention or the types of activities and their critical points, in order to verify the efficiency and effectiveness of the Model;
- to handle, develop, and promote the constant updating of the Model, by making proposals to the governing body, wherever necessary, for updates and adjustments to be made through changes and/or additions, which may be rendered necessary due to:
  - significant violations of the Model's provisions;
  - significant changes to the Company's internal structure;
  - regulatory changes.
- to monitor the periodic updating of the system for identifying, mapping and classifying the Sensitive Activities;
- to accept and investigate reports of breaches relevant for the purposes of the Decree, even when received through the channels made available by the Company for Whistleblower reports;
- to maintain a constant link with the external auditing firm, safeguarding its necessary independence, in collaboration with the other consultants and collaborators involved in the effective implementation of the Model;
- to detect any changes in conduct that might take place by analysing the information flows and the reports for which the various department managers are responsible;
- to promptly report any verified violations of the Model that could give rise to liability for the Company to the governing body so that appropriate action can be taken;
- to maintain relations and ensure the relevant information flows with the Board of Directors and the Board of Statutory Auditors;

- to promote initiatives for disseminating knowledge and understanding of the Model among the functions in charge of training activities, as well as for staff training purposes and to raise awareness of the need to comply with the principles contained within the Model;
- to provide clarifications with regard to the meaning and application of the provisions contained within the Model;
- to freely access any of the Company's departments – with no need for prior authorisation – in order to request any information, documents and data deemed necessary to carry out the tasks envisaged by Italian Legislative Decree no. 231/2001 from all employees and managerial staff;
- to request relevant information from Consultants for the purpose of performing the duties required under the Model;
- to promote the initiation of disciplinary proceedings pursuant to chapter 6 of this Model;
- to verify and evaluate the suitability of the disciplinary system pursuant to and for the purposes of Italian Legislative Decree no. 231/2001, together with the relative functions in charge, even by overseeing compliance with the prohibition on “acts of direct or indirect retaliation or discrimination against the reporting party for reasons connected directly or indirectly with the report.”

The Board of Directors will arrange for the appropriate communication of the Supervisory Body's tasks and powers to the various structures.

The SB does not have any management powers, decision-making powers relating to the performance of the Company's activities, organisational powers, powers to make changes to the Company's structure, nor any sanctioning powers. The Supervisory Body, as well as the subjects of which it avails itself, in whatever capacity, are required to maintain the confidentiality of all the information of which they may come to have knowledge while performing their functions.

Within the context of determining the budget, the Board of Directors must approve an adequate amount of financial resources to be placed at the Body's disposal for the proper performance of its duties (e.g. specialised consulting, oversight, transfers, etc.).

#### **4.3. Information flows to and from the Supervisory Body**

##### **4.3.1. The Supervisory Body's *Reporting* to the Corporate Bodies**

The Supervisory Body reports on the Model's implementation, the emergence of any critical issues, and the need for any changes. There are two distinct lines of *reporting*:

- the first line, of an ongoing nature, reports directly to the Chief Executive Officer;
- the second line, which is done periodically at least every six months, reports to the Board of Directors and the Board of Statutory Auditors.

The Supervisory Body:

- reports to the Chief Executive Officer about significant circumstances and events pertaining to his/her office, whenever deemed it appropriate. The SB promptly communicates the occurrence of any extraordinary situations (e.g.: significant violations of the principles contained within the Model, legislative changes concerning the administrative liability of legal entities, etc.), and any received reports of an urgent nature;
- periodically submits a written report to the Board of Directors and the Board of Statutory Auditors, at least every six months, which must contain at least the following information:
  - the summary of the activities carried out during the half year;
  - any problems or critical issues that arose during the course of supervisory activities;
  - if not addressed in any previous or special reports:
    - the corrective actions to be taken in order to ensure the Model's efficacy and/or effectiveness, including those necessary to remedy any organisational or procedural deficiencies ascertained capable of exposing the Company to the risk of the crimes referred to by the Decree being committed, including descriptions of any new "sensitive" activities identified;
    - the indication of the verified conduct on the part of the recipients found not to be consistent with the Model, in compliance with the terms and methods indicated in the disciplinary system adopted by the Company pursuant to the Decree;
  - the summary of the reports received from internal and external subjects, including any direct findings, concerning alleged violations of the provisions of this Model, the prevention protocols and the relative implementation procedures, and the outcomes of the consequent checks performed;
  - disclosure on the commission of any crimes referred to by the Decree;
  - the disciplinary measures and penalties applied by the Company for any violations of the provisions of this Model, the prevention protocols, and the relative implementation procedures;
  - an overall assessment of the Model's functionality and effectiveness, complete with any proposed additions, corrections and/or amendments;
  - the reporting of any changes to the regulatory framework and/or significant changes to the Company's internal structure that require the Model to be updated;
  - the reporting of any conflict of interest situations, even potential, concerning members of the Body;
  - the statement of expenses incurred.

The Board of Directors and Board of Statutory Auditors may convene the Supervisory Body at any time in order to inform them about the activities for which they are responsible.

The meetings with the corporate bodies to which the Supervisory Body reports must be documented. The Supervisory Body handles the archiving of the relative documentation.

#### **4.3.2. Disclosure to the Supervisory Body**

The Supervisory Body must be promptly informed of any acts, conduct, or events that could result in a violation of the Model or that, more generally, are relevant for the purposes of improving the Model's efficacy and effectiveness.

The obligation to report any conduct that is not consistent with the provisions contained in the Model, of which the reporting party has come to have knowledge due to the duties he/she performs, fall within the broader duties of diligence and loyalty to the employer, as per articles 2104 and 2105 of the Italian Civil Code.

All the Model's Recipients must provide the Supervisory Body with any information useful for facilitating the verifications of the Model's proper implementation.

The disclosure obligations do not require the SB to carry out a prompt and systematic verification of all the phenomena indicated within the documents sent to the SB by the various corporate structures, but only those that could entail liability pursuant to Italian Legislative Decree no. 231/01. The following must be promptly transmitted to the SB:

- information potentially relating to violations of the Model, including, by way of example:
  - provisions and/or notices issued by judicial police bodies, or any other authority, relating to the conduct of investigations involving the Company, its employees, or members of the corporate bodies, for crimes pursuant to Italian Legislative Decree no. 231/01;
  - reports prepared by the managers of other bodies or organisational units, within the context of their control activities, which may reveal facts, actions, events, or omissions of a critical nature with respect to compliance with the Decree;
  - requests for legal assistance submitted by employees in the case of legal proceedings brought against them and in relation to the crimes referred to by the Decree, unless expressly prohibited by the judicial authority;
  - information relating to disciplinary measures taken, any penalties issued, or the provisions taken to terminate the proceedings in question, complete with the relative reasons, provided that they are related to the commission of crimes or violations of the Model's rules of conducts or procedures;
  - any violation or suspected violation of the Code of Conduct relevant for the purposes of the Decree;

- any omissions or falsifications in the keeping of the accounts, or in the retention of the documentation upon which the accounting records are based, that may constitute a violation or suspected violation of the Model;
- any significant budget deviations or expenditure anomalies that may have emerged during the final assessment phase that could constitute a violation or suspected violation of the Model.
- information relating to the Company's business activities that could be relevant to the SB's ability to carry out tasks assigned to it, such as, by way of example:
  - organisational and/or procedural changes of significance for the purposes of the Model in use by the Company, highlighting the amendments and changes that have occurred;
  - communications concerning changes in the responsibilities of the functions involved in the sensitive activities, and the possible updating of the system of proxies and powers of attorney;
  - the annual plan of training activities to promote knowledge of the Model and the Code of Conduct, and reporting on the progress of the training plan;
  - decisions relating to the request for, disbursement, and use of public funds;
  - the existence of any conflicts of interest between one of the Model's Recipients and the Company;
  - Minutes of the corporate bodies' meetings (Shareholders' Assembly and Board of Directors);
  - any communications from the Board of Statutory Auditors / Independent Auditing Firm regarding aspects that may indicate deficiencies in the internal control system, objectionable facts, or observations about the Company's financial statements.

The company has implemented a new monitoring structure, put into place by the Supervisory Body and realised through four main activities:

- Periodic flows;
- Self-declaration on the part of Function Holders;
- Ad-hoc/event-based flows;
- Sample verification tests on the effectiveness and efficiency of the Model.

## Reports to the SB

The Model's Recipients must promptly report the commission or the alleged commission of any unlawful acts relevant to the Model of which they have come to have knowledge.

The obligation to report any conduct that is not consistent with the provisions contained in the Model, of which the reporting party has come to have knowledge due to the duties he/she performs, fall within the broader duties of diligence and loyalty to the employer, as per articles 2104 and 2105 of the Italian Civil Code.

Reports can be submitted to the SB via the following addresses:

- Supervisory Body E-mail: [organismodivigilanzaW3Italia@windtre.it](mailto:organismodivigilanzaW3Italia@windtre.it);
- Physical mail addressed to:
  - 231/01 Supervisory Body
  - c/o Audit, Compliance & Risk Management Department
  - Via Monte Rosa, 91 – 20149 Milan, Italy.

### 4.3.3. Collection and storage of information

All the information, disclosures and reports foreseen by the Model are stored by the Supervisory Body in a specific computerised database and/or in hard copy format.

## 5. The Whistleblowing System

At its meeting held on 10 March 2023, the Council of Ministers approved Legislative Decree no. 24/2023 transposing Directive (EU) 2019/1937 on the "protection of persons who report breaches of Union law and provisions concerning the protection of persons who report breaches of national laws." By virtue of the new legislation, following the amendment of art. 6(2-bis) of Legislative Decree no. 231/2001, the Group adopted its own system for reporting offences and irregularities, which provides for the following:

- the establishment of an internal reporting channel, which, even through the use of encryption tools, guarantees the confidentiality of the identity of the whistleblower, of the persons involved, and of the persons mentioned in the report, as well as the content of the report itself and the relevant documentation (pursuant to article 4 of Legislative Decree no. 24/2023 and art. 6(2-bis) of Legislative Decree no. 231/01);
- the establishment of alternative reporting channels (e.g. a direct meeting with the body in charge of managing the whistleblower reports);
- the assignment of the reporting channel's management to a dedicated management body with specially trained staff;
- the establishment of specific deadlines in terms of responding to the reports received (acknowledgement of the report's receipt within 7 days and response to the report within 3 months);
- the establishment of safeguards against any retaliatory and/or discriminatory action taken against the whistleblower;
- the extension of the protection measures to persons other than the whistleblower, such as: facilitators, persons within the same work context who have a familial and/or relationship ties with and have supported the whistleblower, the entities in which the Whistleblower holds ownership rights - either exclusively or as a majority shareholder - as well as the entities for which the whistleblower works, including sub-contractors;
- the possibility of reporting for shareholders and persons who perform administration, management, control, supervision, or representation functions for the Group, even if such functions are exercised on a de facto basis; self-employed workers who carry out their work activities for the Group; workers or collaborators who carry out their work activities for the Group by supplying goods or services or carrying out work for third parties; Group employees; freelance professionals and consultants who perform their activities for the Group; volunteers and trainees who perform their activities for the Group, whether paid or unpaid; candidates during the selection phase, if the information regarding the breaches was acquired during the selection process or during another pre-contractual phase; new hires during their probationary periods; and former

employees if the information regarding the breaches was acquired during the course of the employment relationship itself;

- the establishment of retention periods (5 years from the date of receipt of the report and the relative documentation pursuant to art. 14 of Legislative Decree no. 24/2023);
- compliance with the provisions on the protection of personal data pursuant to art. 13 of Legislative Decree no. 24/2023.

To this end, the Company has adopted a Whistleblowing Policy that provides for the following alternative reporting channels:

- The "Reporting - Whistleblowing" web platform, accessible via the website: [Platform Whistleblowing](#)
- Verbal whistleblowing: to Audit, Compliance & Risk Management Director.<sup>1</sup>

Whistleblower protection will also be reinforced by effectively raising awareness of the rights and obligations associated with the disclosure of unlawful conduct among the employees.

The SB is nevertheless involved by the Management Body on reports of breaches falling under its competence, and maintains its own alternative reporting channel for reports relevant for the purposes of Legislative Decree no. 231/2001.

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<sup>1</sup>Please refer to the Wind Tre Whistleblowing Policy for further details on specific aspects concerning possible conflicts of interest on the part of the report's recipients.

## **6. The disciplinary system**

### **6.1. General principles**

Art. 6, paragraph 2, sub-paragraph e) and art. 7, paragraph 4, sub-paragraph b) of Italian Legislative Decree no. 231/2001 indicate the introduction of a suitable disciplinary system punishing non-compliance with the measures indicated in the Model itself as a condition for the Organisation, Management and Control Model's effective implementation. The establishment of an adequate disciplinary system is therefore an essential prerequisite for ensuring the effectiveness of the Organisation, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001 with regard to administrative liability.

The penalties envisaged will be applied for violations of the provisions contained within the Model, regardless of whether a crime has been committed or whether criminal proceedings are initiated by the judicial authorities, or the outcome of any such proceedings.

In the event that it receives a report or obtains sufficient evidence of a possible violation of the model during the course of its supervisory activities and/or checks, the Supervisory Body will initiate the appropriate investigations and, based on its findings, will engage the competent company departments, including HR, to assess any disciplinary measures to be applied to the specific case.. Similarly, the Body in charge of handling the Whistleblower reports will engage the competent company departments, including HR, to assess any disciplinary measures to be applied to the specific case.

For acts and deeds relevant for the purposes of Italian Legislative Decree no. 231/01, the employer is responsible for determining the extent of the penalty based on the provisions of the respective NCLAs (National Collective Labour Agreements).

It should be noted that the term employer is to be understood as the Board of Directors, with the exception of cases in which specific proxies have been granted to certain subjects, within the limits of their delegated powers.

Whatever the case, the phases of contesting the violation, as well as those of determining and effectively applying the penalties, are carried out in compliance with the laws and regulations in force, the provisions of the national collective labour agreements, and the Whistleblowing Policy.

In compliance with the national and transnational regulations relating to protection measures to be adopted to ensure the protection of the whistleblower, the Company guarantees that throughout the whistleblowing management process, confidentiality regarding the identity of the whistleblower and the information in the whistleblowing reports.

Without prejudice to any further liability applicable under the law, the Company attributes disciplinary liability to anyone who violates the confidentiality obligations, or anyone who engages in defamation or slander with wilful misconduct or gross negligence.

Whistleblowers who are terminated as a result of a whistleblower report, public disclosure, or complaint to the judicial or accounting authorities are entitled to be reinstated to their former positions. The judicial authority before which the matter is brought shall take all the measures necessary, even of a provisional nature, to ensure the protection of the subjective legal situation being asserted, including compensation for damages, reinstatement at the workplace, the order to cease any retaliatory conduct, and a declaration nullifying the actions taken.

Acts of retaliation taken as a result of Whistleblower reports may be reported to the ANAC, which will communicate them to the Labour Inspectorate for the relevant measures to be taken.

The disciplinary system also applies to violations of the measures and controls established under the Group's Anti-Corruption Policy adopted in accordance with the UNI ISO 37001 standard.

## **6.2. Punishable conduct: basic categories**

Actions and/or conduct committed in violation of the Code of Conduct, the Anti-Corruption Policy, the Model, and the internal operating procedures are punishable.

The punishable violations can be divided into the following four basic categories, in an increasing order of severity:

- violations not associated with Sensitive Activities;
- violations associated with Sensitive Activities;
- violations capable of constituting the objective element of one of the crimes entailing the administrative liability of legal entities or any corruption offence committed in violation of anti-corruption laws;
- violations aimed at committing crimes envisaged by Italian Legislative Decree no. 231/2001, or that otherwise entail the possibility of administrative liability for the Company or any corruption offence committed in violation of anti-corruption laws.

Examples of punishable conduct are provided below:

- failure to comply with the procedures required by the Model and/or referred to therein;
- failure to comply with the Anti-Corruption Policy;
- failure to comply with the disclosure obligations required by the control system;
- omitted or false documentation of operations in compliance with the principle of transparency;
- omission of controls by responsible parties;
- unjustified non-compliance with disclosure obligations;
- omitted control over the dissemination of the Code of Conduct by the responsible parties;
- performance of any act aimed at evading control systems;

- engagement in conduct that exposes the Company to the penalties envisaged by Italian Legislative Decree no. 231/2001;
- violations of the whistleblower protection measures, as well as the submission of reports, with malice or gross negligence, that are proven to be unfounded.

### **6.2.1. Measures against employees**

The violation of the provisions and the rules of conduct referred to in the Model and/or in the Anti-Corruption Policy by the employees always constitutes a punishable offence.

The Company asks its employees to report any violations. The Company looks favourably upon any contribution made, even if the person who has submitted the report contributed to the violation in question.

With regard to the types of penalties to be imposed, in the case of employees, any disciplinary measures must respect the procedures indicated by art. 7 of the Workers' Statute, and the type and category of the penalties must be commensurate with the type and category of the violations.

In particular, taking into account the provisions of the "National Collective Labour Agreement for Telecommunications service providers", the following disciplinary measures are applicable:

- verbal warning: applied to those who, for the first time, violate the company's disciplinary procedures, as described in the Anti Corruption Policy, in the Model, and the Code of Conduct, by engaging in conduct that is not compliant with the requirements of the same;
- written warning: applied to those who, having already received a verbal warning, once again violate the company's disciplinary procedures, as described in the Anti Corruption Policy, in the Model and the Code of Conduct, by engaging in conduct that is not compliant with the requirements of the same;
- fine not exceeding 3 (three) hours of normal wages: applied to those who repeatedly violate the company's procedures as described in the Anti Corruption Policy, in the Model and the Code of Conduct by engaging in conduct that is not compliant with the requirements of the same, even before the violations mentioned above have been individually ascertained and contested;
- Suspension from work without pay for up to a maximum of 3 (three) days: applied to those who violate the company's procedures as described in the Anti Corruption Policy, in the Model and the Code of Conduct by engaging in conduct that is not compliant with the requirements of the same, or who perform acts against the Company's interests, with the sole intent of harming the Company and exposing it to an objective situation of danger;

- termination for breach of duty pursuant to art. 48 of the aforementioned NCLA: applied to those who engage in conduct blatantly in violation of the provisions of this Model and the Code of Conduct, such as to result in the imposition of sanctions envisaged by the Decree upon Company, and unequivocally aimed at committing an offence envisaged by the Decree itself.

Termination also applies in the event of a violation of the provisions set out in the Anti-Corruption Policy that results in the commission of a corrupt offence.

If such conduct should include “the worker’s failure to comply with the legal and contractual provisions or company regulations”, as established by art. 46, paragraph 1 of the NCLA for the Telecommunications sector, the type and extent of the penalties mentioned above could also depend on other factors, such as:

- intentionality of engaging in the conduct in question (Malice/Negligence);
- recidivism, or rather any disciplinary measures taken against the same worker in the past;
- the worker’s degree of responsibility;
- the severity of the conduct or the event resulting from the conduct
- the type of violation;
- the number of violations associated with the same conduct;
- the involvement of multiple subjects in the commission of the violation.

### **6.2.2. Measures against managers**

In the event that a manager should violate the Model and/or the Anti-Corruption Policy, the Company shall take the most appropriate disciplinary measures in accordance with the current legal provisions. If the violation of the Model and/or the Anti-Corruption Policy should result in the loss of the fiduciary relationship, the penalty shall be termination for just cause.

### **6.3. Measures against directors and statutory auditors**

If the violation is committed by a Director or Statutory Auditor, the Supervisory Body must immediately notify the Company’s Board of Directors and Board of Statutory Auditors by means of a written report.

In the case of Directors who have committed a violation of the Anti-Corruption Policy, of the Model or the procedures established in implementation of the same, the Board of Directors shall promptly convene the Shareholders’ Assembly, in accordance with the powers established by law and/or the Articles of Association, in order to decide upon the most appropriate measures to be taken.

In the case of Statutory Auditors who have committed a violation of the Anti-Corruption Policy, of the Model or the procedures established in implementation of the same, the Board of Directors shall promptly convene the Shareholders’ Assembly, in accordance with the powers established by law

and/or the Articles of Association, in order to deliberate on the case and determine whether to revoke the auditors' positions for just cause.

#### **6.3.1. Penalties for whistleblower protection**

Any violation of the confidentiality obligations or engagement in acts of retaliation or discrimination against the Whistleblower will be punished by the Company by applying the measures deemed to be most appropriate. To this end, the disciplinary system adopted pursuant to Legislative Decree no. 231/ 2001 and pursuant to of the Anti-Corruption Policy provides for penalties against those who violate the measures intended to protect the whistleblower, those who take retaliatory action against the whistleblower, and those who, with malice or gross negligence, submit reports that are determined to be unfounded.

#### **6.4. Measures against other Recipients**

The violation of the provisions and rules of conduct envisaged by the Model and the Anti-Corruption Policy by its other Recipients having contractual relationships with the Company for the performance of activities deemed to be sensitive, or the possible commission of the crimes contemplated by Italian Legislative Decree no. 231/2001 and by the applicable anti-corruption laws by the same, shall be punished according to the provisions of the specific contractual clauses included within the relative contracts.

By explicitly referring to compliance with the provisions and rules of conduct set forth in the Anti-Corruption Policy and in the Model itself, these clauses may include, for example, the obligation for these third parties to not engage in any activities or conduct that constitute a violation of the Model or of the Anti-Corruption Policy.

The current applicable legislation shall apply for all matters not expressly envisaged in this section.

## 7. Training and communication plan

### 7.1. Foreword

In order to effectively implement the Model, the Company ensures the proper disclosure of its contents and principles both internally and externally.

The Company's aim is to communicate the Model's contents and principles to subjects who, despite not being formally employed by the Company, work to achieve the Company's objectives by virtue of their contractual relationships (even on an occasional basis).

In fact, the Company intends:

- to ensure that all those who operate in "sensitive" activity areas in its name and on its behalf are aware that any violations of the provisions contained herein could constitute a crime punishable with penalties;
- to inform all those who operate in its name, on its behalf, or otherwise in its interests, in any capacity, that the violation of the provisions contained within the Model will result in the application of appropriate penalties or the termination of the contractual relationship;
- to reiterate that the Company does not tolerate unlawful conduct of any kind, or for any purpose, as such conduct (even if apparently beneficial to the Company) is inconsistent with the ethical principles with which the Company intends to comply.

While the communication and training activities are diversified depending on the recipients for whom they are intended, they are always based on the principles of completeness, clarity, accessibility, and continuity, in order to provide the various recipients with a full knowledge of the provisions they are required to respect, and the ethical rules with which their conduct must comply.

The communication and training activities are overseen by the Supervisory Body, which, among other things, is tasked with "promoting initiatives for disseminating knowledge and understanding of the Model, as well as for staff training purposes and to raise awareness of the need to comply with the principles contained within the Model", and "promoting communication and training interventions on the contents of Italian Legislative Decree no. 231/2001, on the legislations' impact on the Company's activities, and on the standards of conduct."<sup>2</sup>

### 7.2. Employees

Each employee is required to: i) understand the Model's principles and contents; ii) know the operating methods with which their activities must be carried out; iii) actively contribute to the Model's effective implementation, based on their own roles and responsibilities, and report any shortcomings encountered in the Model itself.

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<sup>2</sup> See sec. 4.2 of the Model.

In order to guarantee effective and rational communication activities, the Company intends to promote and facilitate the knowledge of the Model's contents and principles and the procedures implemented, with a diversified level of in-depth analysis depending on the employees' specific positions and roles.

Newly hired employees must sign a declaration of knowledge and compliance with the principles described in the Model. Each Employee (including managers) can access and consult the relative documents on the Company's intranet. The system in place on the intranet allows for the traceability of the document viewing sessions themselves.

Appropriate communication tools have been adopted in order to update the recipients of this section on any changes made to the Model, as well as any significant procedural, regulatory or organisational changes.

### **7.3. Members of the corporate bodies**

Hard copy versions of the complete Model are made available to the members of the corporate bodies.

Appropriate communication tools will be adopted in order to update them on any changes made to the Model, as well as any significant procedural, regulatory or organisational changes.

### **7.4. Other Recipients**

The Model's contents and principles must also be communicated to any third parties who have contractually regulated relationships with the Company, with particular regard to those operating within the context of activities deemed to be sensitive pursuant to Italian Legislative Decree no. 231/2001. To this end, an excerpt of the Model has been posted on the website, and the contracts with third parties contain the URL to be visited in order to consult the documents themselves.

## **8. Adoption of the Model – Criteria for the updating and adaptation of the Model**

### **8.1 Verifications and checks on the Model**

In carrying out its activities, the SB may request the assistance of the Company's internal functions and structures with specific expertise in the sectors under review at the time, as well as external consultants for the performance of the technical operations necessary to carry out the control functions. In this latter case, the consultants must always report the results of their work activities to the SB.

During the course of audits and inspections, the Supervisory Body holds all the powers necessary to effectively carry out the tasks entrusted to it.

### **8.2 Updating and adaptation**

The Board of Directors deliberates on the possibility of updating the Model and adapting it based on any changes and/or additions that may be rendered necessary due to:

- violations of the Model's provisions;
- changes to the Company's internal structure;
- regulatory changes;
- findings of control activities;

Once approved, the changes and the instructions for their immediate application are communicated to the SB, which, in turn, will promptly render the changes themselves operational, and will arrange for the contents' proper internal and external disclosure.

The Supervisory Board will also provide the Board of Directors with a special report indicating the outcome of the activities undertaken in compliance with the resolution ordering the updating and/or adaptation of the Model.

The SB itself has specific duties and powers relating to the handling, development, and promotion of the Model's constant updating. To this end, it submits observations and proposals regarding the organisation and the control system to the structures overseeing it, or, in cases of particular importance, to the Board of Directors.

In particular, in order to ensure that the changes to the Model are carried out promptly and diligently, without any lack of coordination arising among the operational processes, the provisions contained within the Model, and the dissemination of the same, the Board of Directors has delegated the Supervisory Body the task of making the periodic changes to the Model, wherever necessary, regarding aspects of a descriptive nature.

The term "aspects of a descriptive nature" refers to elements and information resulting from acts approved by the Board of Directors (such as the modification of the organisational chart) or from functions holding specific proxies (e.g. new procedures).

Upon the presentation of the annual summary report, the SB provides the Board of Directors with a specific notice containing any changes made in implementation of the proxy received, in order to have them ratified by the Board of Directors.

Whatever the case, the resolution of any updates and/or adaptations to be made to the Model due to the following factors remains the exclusive responsibility of the Board of Directors:

- any regulatory changes concerning the administrative liability of legal entities;
- the identification of new Sensitive Activities, or changes to those previously identified, even potentially associated with the start of new activities;
- the commission of any crimes referred to by Italian Legislative Decree no. 231/2001 by the recipients of the provisions of the Model or, more generally, major violations of Model;
- the detection of any shortcomings and/or omissions in the provisions of the Model as a result of checks conducted regarding its effectiveness.