Organisation, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001

Wind Tre Luce e Gas S.r.l.

Approved by the Board of Directors on 24/07/2026

GENERAL SECTION

Contents

Definitions

- "Risk Areas": the Company's processes within the context of which there is a risk of Crimes being committed;
- "Sensitive Activities": the specific activities carried out by the Company within business processes considered to be at risk, in the context of which there is a likelihood 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": Legislative Decree 231/2001 as amended;
- "Recipients": all those who work to fulfil the Company's purpose and objectives. The Recipients include members of the Corporate Bodies, Employees, Consultants, suppliers, customers, agents and, more generally, all those who act in the name and/or on behalf of the Company;
- "Employees": all employees (including seconded personnel) and managers of the Company;
- "Group": Wind Tre Italia S.p.A. and all companies in which Wind Tre Italia S.p.A. holds a direct and/or indirect 100% shareholding;
- "Confindustria Guidelines": the guidelines for the preparation of organisational and management models issued by Confindustria and approved by the Ministry of Justice following completion of the review process carried out pursuant to Article 6(3) of the Decree and Ministerial Decree No. 201 of 26 June 2003;
- "Model": the Organisation, Management and Control Model envisaged by the Decree;
- "Supervisory Body" or "SB": the Supervisory Body pursuant to the Decree;
- "Corporate Bodies": the Board of Directors and, where appointed, the Board of Statutory Auditors;
- "P.A.": the Public Administration, including the relevant officials in their capacities as public officials or public service officers;
- "Offences": the crimes provided for under the Decree;
- "Company": Wind Tre Luce e Gas S.r.l.;
- "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;

- “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;
- “Wind Tre”: Wind Tre S.p.A.

1. Introduction

In implementation of law no. 300 of 29 September 2000, the Decree 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 legislative decree recognises 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 criteria of “interest” and “benefit” to the organisation may be alternative or concurrent and arise at two different points in time: “interest” has a subjective connotation that can be assessed “ex ante”, i.e. at the time the offence is committed, whereas “benefit” has an objective connotation and refers to the effects arising from the offence that can be assessed “ex post”.

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. It also applies even where the crime is extinguished for a reason other than an amnesty.

The organisation may be held liable in Italy for Crimes – covered by the Decree itself – committed abroad (Article 4 of the Decree) where 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 the Decree;
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 the Decree, 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.

Where the legal person's liability is established for an administrative offence arising from one of the predicate Crimes set out in the Decree, the following sanctions may be imposed: financial penalties, disqualification orders, confiscation and publication of the judgement.

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 covered by the Decree, 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 relating to the breach of European Union restrictive measures;
- Crimes related to copyright infringements;
- 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 detailed examination of the Decree, please refer to the ***Regulatory Appendix***.

2. The Company: mission and business purpose

The Company is a Group company, wholly owned by Wind Tre, operating in the sale of electricity and gas in the liberalised market. The Company operates by leveraging the Group's experience and commercial presence, with the aim of offering its customers energy solutions characterised by reliability, transparency, simplicity and service quality. In its relations with stakeholders and customers, the Company is guided by values such as: **"transparency"**, **"fairness"** in all its activities, **"efficiency"** in the use of resources, **"respect"** for the environment, **"innovation"** and **"solidarity"**, promoted through internal and external initiatives.

The Company's business purpose consists of the following activities:

- the trade, purchase and sale, management, procurement, wholesale and retail sale – including via electronic means – in Italy and abroad, including the import and/or export, of electricity, gas and any other energy product, source or carrier, in any form;
- the construction, operation, acquisition, disposal (including by way of takeover), or recommissioning (including as lessee) of power stations and facilities for the production and storage/accumulation, in Italy and abroad, of electricity and gas from conventional and renewable sources, ensuring all necessary maintenance, either directly or through third parties;
- the provision of services for the implementation and management of energy-saving and efficiency measures through diagnosis, analysis, design, consumption monitoring and the planning of works on installations, for all types of energy products, including activities carried out by ESCOs (Energy Service Companies);
- the acquisition, processing and exchange/sale, in accordance with the procedures laid down by law, of any certification, certificate and/or instrument relating to energy products, sources and carriers and/or of an environmental nature (including, by way of example only, electronic certificates attesting to the renewable origin of energy sources and energy efficiency certificates).

The above activities are aimed at the provision of goods and services in the energy sector, with particular reference to electricity and gas.

2.1. Institutional structure: bodies and subjects

Shareholders

The Company is incorporated as a limited liability company and is owned by a sole shareholder.

Decisions of the sole shareholder are taken in the forms and in accordance with the procedures laid down by law and the Articles of Association. The shareholder has authority over matters expressly falling under his/her competence pursuant to the law and the Articles of Association, including, by way of example:

- the approval of the Company's financial statements and the allocation of profits;

- amendments to the Memorandum of Association and the Articles of Association;
- transactions involving an increase, reduction or alteration of share capital;
- the merger, demerger or transformation operations involving the Company;
- the appointment and removal of directors and the determination of the number of members of the Board of Directors;
- the appointment and removal of supervisory bodies and/or auditors, where required by law or the Articles of Association;
- the dissolution, liquidation and appointment of the Company’s liquidators;
- the transfer of the Company’s registered office, in the cases and in the manner provided for by law and the Articles of Association;
- any other matters reserved for shareholder decision under the applicable legislation and the Articles of Association.

Chairman of the Shareholders’ Meeting

The Shareholders’ Meeting, when convened, is chaired by the Chairman of the Board of Directors. 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 of the meeting shall ascertain the identity and legitimacy of those present, verify the correctness of the Assembly’s constitution, regulate the conduct of the meeting, and verify the results of the votes; the outcomes of the votes shall be included in the minutes of the meeting.

Board of Directors

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

Chairman of the Board of Directors and Chief Executive Officer

The Chairman of the Board of Directors is appointed by the Shareholders’ Meeting or, if the Shareholders’ Meeting has not done so, is elected by the Board of Directors from among its members.

The Board of Directors may delegate, in whole or in part, its functions to one or more Managing Directors and/or to an Executive Committee, within the limits provided for by law and the Articles of Association.

Supervisory bodies

As at the date of the Model's approval, the Company has not appointed a supervisory body. Any appointment of a supervisory body and/or statutory auditor shall take place in the cases provided for by law or where the shareholders deem it appropriate, in accordance with the procedures laid down by law and the Articles of Association.

2.2. The Company's governance tools and procedures ("policies")

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 formally establishes the behavioural guidelines and the fundamental values with which Group Employees must comply while performing their work activities.

Group Anti-Bribery Policy in accordance with UNI ISO 37001 standard: a set of principles and rules defining the Corruption Prevention Management System adopted by the Group. The Policy applies to all Group companies and sets out the basic principles and rules of conduct to be followed in the management of business activities in order to mitigate the risk of corruption and ensure compliance with the national and international anti-corruption standards and regulations that the Group is required to observe.

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*". In particular, the Whistleblowing System provides for:

- independent governance for whistleblowing management;
- the Whistleblowing Policy published on the company's 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.

Company organisational chart: this contains the current organisational structure of the Company. In carrying out its activities, and where provided for in the service contract, the Company draws on the support of the relevant departments of Wind Tre S.p.A., without prejudice to the responsibilities, powers and prerogatives of the Company's governing bodies and departments.

Mission: this document defines the roles, responsibilities and functions of the area/department managers.

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 the Decree).

The particular significance of the safeguards mentioned above for the purposes of preventing the Crimes referred to in the Decree will be specifically highlighted, with reference to each type of crime relevant for this purpose, in the Special Sections of this document.

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 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 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 powers of representation 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 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;
- under certain circumstances powers of attorney can be 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 functions performed and/or the qualification does not correspond to the powers of representation granted or if any other anomalies are encountered.

2.4. Intra-group relations

At present, an intra-group contract has been formally stipulated between Wind Tre and the Company. This agreement is intended to govern the services that Wind Tre provides to the Company, including:

- Commercial;
- Audit, Compliance & Risk Management;
- Finance, Control & Procurement;
- Human Resources;
- Technology;
- Legal & Regulatory.

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 the Decree.

In this respect, in fact:

- the Company 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 the Company's commitment to maintaining ethical and honest conduct in its relations with customers, suppliers and business partners.
- The Model, on the other hand, complies with specific requirements set out in the Decree, aimed at preventing the commission of particular types of Crimes (for acts which, although apparently committed for the benefit or in the interests of the Company, may give rise to administrative liability under the provisions of the Decree itself). The Model establishes rules and procedures that must be respected in order to exempt the Company from liability pursuant to the Decree.

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 enable the Company, through the monitoring of Risk Areas and the Sensitive Activities identified within them, to take timely action to prevent or counter the commission of such Crimes and to sanction conduct contrary to 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 proceed with the preparation and adoption of the Model, being aware that this system, while constituting an "option" rather than an obligation, represents an opportunity to strengthen its governance culture, while at the same time leveraging the work carried out (mapping of Risk Areas, inventory of Sensitive Activities, analysis of potential risks, and assessment and adaptation of the existing system of controls governing Sensitive Activities) to raise awareness among staff regarding process control issues, with the aim of ensuring the "active" prevention of Crimes.

The Company has launched an internal project (hereinafter the "Project") aimed at preparing and adopting its own Model, taking into account the corporate and organisational structure and the operational processes associated with activities in the electricity and gas sector, as well as the additional activities provided for in the Company's corporate purpose.

The Project is divided into the phases summarised below, which, solely for the purposes of clearer methodological presentation, are set out separately.

3.2.1. Identification of the processes and activities within the context of which the Offences referred to by the Decree can be committed

Article 6(2)(a) of the Decree specifies, among the requirements of the Model, the identification of the activities within the context of which Crimes may be committed. In other words, these are the processes and activities which, for the purposes of this Model, are defined as "Risk Areas" and "Sensitive Activities".

The aim of Phase 1 was the preliminary identification of Risk Areas and the Sensitive Activities they encompass.

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 processes/activities, as well as the preliminary identification of the functions responsible for them.

The activities carried out during 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;
- identification of the areas of activity and associated functional responsibilities;
- preliminary identification of Risk Areas/Sensitive Activities;
- preliminary identification of the departments/functions responsible for the identified Risk Areas/Sensitive Activities.

3.2.2. Identification of Key Officers and analysis of Risk Areas and Sensitive Activities

The aim of Phase 2 was to complete and expand the preliminary inventory of Risk Areas/Sensitive Activities, as well as the functions and individuals involved, by identifying those responsible for them, or rather personnel with in-depth knowledge of the processes/activities and the control mechanisms currently in place (hereinafter, "Key Officers").

The operational activities for the execution of this phase consisted 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 have been 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.

Upon completion of these activities, a preliminary map was drawn up of the Risk Areas and the Sensitive Activities they encompass, on which the analysis was focused through interviews and in-depth investigations. Subsequently, for each identified Risk Area/Sensitive Activity, the following were analysed and formally documented:

- its main phases;
- the functions and roles/responsibilities of the internal and external subjects involved;
- the existing control measures, in order to ascertain in which areas or sectors of activity, and in what manner, the crimes in question could theoretically be committed.

At this stage, therefore, the map of Risk Areas/Sensitive Activities was finalised; these are areas which, given their specific nature, may be exposed to the potential commission of Crimes.

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

The aim of Phase 3 was to identify: i) the organisational requirements characterising a Model suitable for preventing Crimes, and ii) measures to improve the existing organisational and control framework.

In order to identify and analyse in detail the existing procedures designed to manage the risks identified in the risk assessment described above, and to assess compliance with the provisions of the Decree, a comparative analysis (the so-called "gap analysis") was carried out between the existing control system ("as-is") and an abstract reference model assessed on the basis of the requirements set out in the Decree ("to be").

Through the comparison carried out via the gap analysis, it was possible to identify areas for improvement in the existing internal control system and, on the basis of the findings, an implementation plan was drawn up aimed at identifying the organisational requirements characterising a Model compliant with the provisions of the Decree and the actions required to improve the internal control system.

The following is the list of activities carried out during this Phase 3, which ended after the results of the gap analysis and the implementation plan were shared:

- Gap analysis between the current system ("as-is") and the target model ("to be"): a comparative analysis between the existing organisational and control structure ("as-is") and a target Model ("to be") compliant with the provisions of the Decree, with particular reference, in terms of compatibility, to the system of powers, the system of procedures, the Code of Conduct, and the characteristics of the body entrusted with supervising the functioning of and compliance with the Model;
- preparation of an implementation plan to identify the organisational requirements characterising a Model in accordance with the Decree and the measures to improve the current control system (processes and procedures).

3.2.4. Definition of the organisation, management and control Model

The aim of Phase 4 was to draw up the Model, setting out all its components in accordance with the provisions of the Decree and the indications provided by Confindustria.

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 Crimes which the Company deemed necessary to take into account given the nature of its business;
    - the Risk Areas and the related Sensitive Activities, with regard to the types of Crimes referred to in the previous point, as they apply within the Company, as well as the relevant 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 the individual Sensitive Activities drawn up on the basis of the general control standards indicated above, such as the safeguards for mitigating the specific risk of the individual crime/category of crime being committed.
- the Regulatory Appendix, which contains a description of the legislative framework in question.

When preparing this Model, the Company drew upon the "Guidelines for the preparation of organisation, management and control models pursuant to Italian Legislative Decree "231/2001" issued by Confindustria in accordance with Article 6(3) of the Decree.

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. Recipients of the Model

The rules contained within the Model primarily apply to people who perform representation, administration or management functions within the Company as well as to people 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

In accordance with the provisions of the Decree – Article 6(1)(a) and (b) – the entity may be exempted from liability arising from the commission of Crimes by persons designated under Article 5 of the Decree, if, among other things, the management body (identified for the Company as the Board of Directors) has:

- adopted and effectively implemented organisational, 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 the Decree.

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

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 Model, 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."

In accordance with the provisions of Article 6(1)(b) of the Decree and in light of the aforementioned guidelines from Confindustria, the Company appoints its Supervisory Body by resolution of the Board of Directors, which determines whether the body is to consist of a single member or a panel of members.

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 sole member or the members of the Supervisory Body shall hold office for the period determined by the Board of Directors in the act of appointment, while continuing to perform their duties on an *interim* basis until a new appointment is made, and may in any event be re-elected.

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 Company's 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 the Decree, 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 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 transfer of such powers to another party may only take place for just cause, by means of a specific resolution of the Board of Directors.

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, as referred to in section 4.3.1. below;
- "Failure to exercise supervision or insufficient supervision" on the part of the Supervisory Body – as provided for in Article 6(1)(d) of the Decree – resulting from a final and binding conviction handed down against the Company pursuant to the Decree or from a sentence imposed upon request (so-called plea bargain);
- 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 may, in any event, order the suspension of the Supervisory Body's powers and the appointment of an *interim* Supervisory Body.

4.2. Functions and powers

The activities carried out by the Supervisory Body may not be reviewed by any other body or structure within the Company, with the understanding that the Board of Directors, as the governing body pursuant to Article 6 of the Decree, oversees the adequacy of the Supervisory Body's work, while the Board itself retains ultimate responsibility for the functioning and effectiveness of the Model.
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 the Decree.
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 both in terms of preventing the commission of the Crimes referred to in the Decree and with regard to its capacity to detect the occurrence of any unlawful conduct;
- 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 Board of Directors, 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 to the Board of Directors, for appropriate action, any established breaches of the Model that may give rise to liability on the part of the Company;
- to manage relations and ensure the flow of relevant information to the Board of Directors;
- 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 have unrestricted access to any of the Company's premises – without the need for prior consent – in order to request and obtain from all Employees any information, documentation and data deemed necessary for the performance of the duties set out in the Decree;
- 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 the Decree, 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 Supervisory 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, on an ongoing basis, directly to the Chief Executive Officer or Chief Executive Officers;
- the second, on a periodic basis at least every six months, to the Board of Directors.

The Supervisory Body:

- reports to the Chief Executive Officer or Chief Executive Officers, keeping them informed, whenever it deems appropriate, of significant circumstances and facts relating to its duties. 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;
- submits a written report, at least every six months, to the Board of Directors, 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 Crimes being committed, including descriptions of any new Sensitive Activities identified;
    - an indication of conduct ascertained and results which are not in line with the Model on the part of recipients of the Model. This must always be done in compliance with the terms and procedures indicated in the disciplinary system implemented by the Company pursuant to the Decree;
- a summary of whistleblowing reports received from internal and external persons, including any directly observed findings concerning alleged violations of the provisions of this Model, the prevention protocols and the associated implementation procedures, and the outcomes of the checks performed;
- information regarding any Crimes that may have been committed;
- 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 Supervisory Body;
- the statement of expenses incurred.

The Board of Directors is entitled to convene the Supervisory Body at any time, so that it may report on matters falling under its competence. 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 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 the Decree. 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, with regard to any potential Crimes;
  - 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 event of legal proceedings being brought against them in relation to Crimes, unless expressly prohibited by the judicial authorities;
  - 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;
- any conflicts of interest between any of the Recipients and the Company;
- minutes of the corporate bodies (minutes of general meetings and minutes of the 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 monitoring carried out by the Supervisory Body is implemented 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 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: organismodivigilanzaw3lucegas@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 reporting system

Italian Legislative Decree no. 24/2023 transposed EU Directive 2019/1937 on the "protection of persons reporting breaches of Union law and laying down provisions regarding the protection of persons reporting breaches of national law".

Pursuant to the new legislation, following the amendment referred to in paragraph 2-bis of Article 6 of the Decree, the Group has adopted its own system for reporting offences and irregularities, providing for:

- 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 Article 6, paragraph 2-bis of the Decree);
- the establishment of alternative reporting channels (e.g. a direct meeting with the body in charge of managing the whistleblower reports);
- the management of the reporting channel entrusted to a dedicated management body (defined in the Wind Tre Companies' Whistleblowing Policy as the Audit, Compliance & Risk Management Department, hereinafter "MB"), with specifically trained staff;
- the establishment of specific deadlines in terms of responding to the reports received (acknowledgement of the report's receipt within 7 days; 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 the shareholder 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 retention of reports and related documentation for the time necessary to process the report and, in any event, for no longer than five years from the date of notification of the final outcome of the reporting procedure, in accordance with Article 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, available on the company intranet under the Ethics and Conduct/Whistleblowing section and on the corporate website www.windtregroup.it;
- Verbal reports: to the Director of Audit, Compliance & Risk Management at Wind Tre S.p.A.[1]

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 Supervisory Body is, in any case, involved by the Management Body responsible for managing reports concerning breaches falling under its competence.

[1]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

Article 6(2)(e) and Article 7(4)(b) of the Decree stipulate that, as a condition for the effective implementation of the Model, a disciplinary system must be introduced to sanction non-compliance with the measures set out in the Model itself. Therefore, the establishment of an adequate disciplinary system is an essential prerequisite for the Model to serve as a safeguard against the administrative liability of legal entities.

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 Management 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” refers to the Chief Executive Officer or Chief Executive Officers, unless powers have been delegated to specific individuals within the limits of such delegation.

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 in relation to breaches of the measures and safeguards set out in the Corruption Prevention Policy adopted in accordance with the Wind Tre Group's UNI ISO 37001 standard and Wind Tre's Corruption Prevention Management System.

6.2. Punishable conduct: basic categories

Actions and/or conduct carried out in breach of the Corruption Prevention Management System, the Corruption Prevention Policy, the Code of Conduct, the Model and internal operating procedures are subject to sanctions.
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 constituting the objective element of one of the Crimes provided for by the Decree or one of the corruption-related crimes in breach of the anti-corruption legislation;
- violations aimed at committing Crimes or which, in any event, entail the possibility of the Company being held administratively liable or of committing one of the corruption-related crimes in breach of the anti-corruption legislation;

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 disclosure obligations required by the control system;
- failure to comply with the Anti-Corruption Policy;
- 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 the Decree.
- 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

Any violation by Employees of the provisions and rules of conduct set out in the Model and/or in the Corruption Prevention Management System and/or in the Corruption Prevention Policy shall always constitute a disciplinary 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 NCLA for the Telecommunications sector, the following disciplinary measures are applicable:

- a verbal warning in the event of: failure to comply with the principles and rules of conduct set out in the Corruption Prevention Management System, the Corruption Prevention Policy or the Model; or a breach of the internal procedures and regulations provided for, referred to or currently being adopted; within the context of Sensitive Activities, conduct that does not comply with or is not aligned with the requirements of the Model, where such conduct is linked to a minor failure to comply with contractual provisions or with the directives and instructions issued by management or superiors, and is not attributable to a deliberate intention to fail in one's duty;
- a written warning in the event of a minor breach of the principles and rules of conduct set out in the Corruption Prevention Management System, the Corruption Prevention Policy or the Model, or a breach of the internal procedures and rules that are in force, referred to or still being adopted, within the context of Sensitive Activities, conduct that does not comply with or is not aligned with the requirements of the Code to such an extent that it may be considered, albeit minor and in any case not serious, but likely to recur, and it is therefore necessary to issue a warning in a more permanent form than a verbal reprimand;
- a fine not exceeding three hours of basic pay, or, in cases of greater severity or recurring cases, suspension from work and pay for up to three days in the case of:
    - failure to comply with the principles and rules of conduct set out in the Anti-Corruption Management System, the Policy or the Model; or a breach of the internal procedures and regulations provided for and/or referred to therein, or even those currently being adopted, within the context of Sensitive Activities, conduct that does not comply with or is not aligned with the requirements of the Code to such an extent as to be considered of a certain severity, even if due to repeated conduct, where such conduct is linked to a repeated or particularly serious failure to comply with contractual provisions or with the directives and instructions issued by management or superiors;

- engagement in actions contrary to the Company's interests or that cause damage to or expose the Company's assets to a situation of objective danger.

- Dismissal for misconduct (with or without notice), pursuant to Article no. 48 of the National Collective Labour Agreement for Telecommunications, in the event of:
  - engagement, while carrying out Sensitive Activities, in conduct that significantly violates the provisions, procedures or internal rules of the Model, even if such violations may only potentially give rise to one of the offences provided for in the Decree;
  - engagement, when carrying out Sensitive Activities, in conduct which is not consistent with the provisions of the Model and which is directed unambiguously towards the commission of a crime covered by the Decree;
  - engagement, while carrying out work activities, in conduct that does not comply with the requirements of the Anti-Corruption Management System and/or the Anti-Corruption Policy, to the extent that it constitutes a corruption-related 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 even of 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 of a violation of the Model and/or the Anti-Corruption Management System and/or the Anti-Corruption Policy by managers, the Company shall apply the most appropriate measures against those responsible in accordance with the sanctions provided for by law.

If the violation of the Model and/or the Corruption Prevention Management System and/or the Corruption Prevention Policy undermines the relationship of trust, the sanction shall be dismissal for just cause.

6.3. Measures against directors

If the violation involves a Director, the Supervisory Body must immediately notify the Company's Board of Directors thereof by means of a written report.

In the case of Directors who have violated the Anti-Corruption Management System, the Anti-Corruption Policy, the Model or the procedures established to implement it, the Board of Directors shall, without delay and in accordance with the powers provided for by law and/or the Articles of Association, refer the matter to the sole shareholder or the shareholders for a decision.

6.4. Measures against other Recipients

Any violation by other Recipients of the provisions and rules of conduct set out in the Anti-Corruption Management System, the Anti-Corruption Policy or the Model, or the commission by them of any Offences covered by the Decree and current anti-corruption legislation, shall be sanctioned in accordance with the specific contractual clauses included in the relevant contracts.

Such clauses, making explicit reference to compliance with the provisions and rules of conduct set out in the Model and/or the Anti-Corruption Policy and/or the Anti-Corruption Management System, may entail, for example, an obligation on the part of these Third Parties not to engage in any action or conduct that would result in a breach of the Model and/or the Anti-Corruption Policy and/or the Anti-Corruption Management System by the Company.

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

6.5. 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 the Decree, the Anti-Corruption Management System and the Anti-Corruption Policy provides for sanctions against anyone who violates the measures protecting the whistleblower, anyone who takes retaliatory action against the whistleblower, and anyone who, with intent or gross negligence, makes reports that prove to be unfounded.

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 involved in Sensitive Activities 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."[2]

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.

[2] 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. Other Recipients

Communication of the contents and principles of the Model must also be directed at Third Parties. To this end, the General Section 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. Reviews 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 Board 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 order to ensure that the Model is constantly updated in a timely and effective manner, while ensuring coordination between operational processes, the provisions contained therein and their dissemination, the Board of Directors – which is responsible for adopting and updating the Model – has assigned the Supervisory Body the task of monitoring its adequacy and proposing any amendments and additions deemed necessary.

The Supervisory Body is also responsible for updating the Model with regard to purely descriptive or formal aspects, without prejudice to the Board of Directors' exclusive authority to approve substantive amendments.

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 Crimes referred to in the Decree by those subject to the provisions of the Model or, more generally, significant violations of the Model.
- the detection of any shortcomings and/or omissions in the provisions of the Model as a result of checks conducted regarding its effectiveness.