



CASAPPA S.P.A.

Organisation, Management and Control Model

Pursuant to Legislative Decree 231/2001

General

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1. Regulation

1.1 The Legislative Decree 8 June 2001 n. 231

The Legislative Decree n. 231/2001, pursuant to Article 11 of the Law 29 September 2000 n. 300, concerns the administrative liability of legal persons, companies and associations, including those without legal personality, outlining the general principles and criteria for attribution.

This decree intends to adapt the internal legislation on the liability of legal persons to some international conventions:

- 1) Brussels Convention of 26/07/95 on the protection of the financial interests of the European Community;
- 2) Convention of 26/05/97 on the fight against corruption of European Community or Member States officers;
- 3) OECD Convention of 17/12/97 on the fight against corruption of foreign public officials in economic and international transactions.

The Decree introduced into the Italian legal system a regime of administrative liability (substantially similar to criminal liability) for the entities (to be understood as companies, associations, consortia, etc.) with reference to crimes strictly listed in the Decree and committed in their interest or advantage. The Entity liability is added to that of the natural person who materially committed the crime.

Art. 5 of the aforementioned decree holds the Entity liable for the criminal misdeeds committed in its interest or to its advantage:

- a) by natural persons who hold representative, administrative or management functions or by one of its organisational units with financial and functional autonomy, as well as by persons who exercise, even de facto, its management and control ¹;

¹ By way of example, subjects in top positions are considered to fall into this category, i.e. the Chairman, the Directors, the General Managers, the Director of a branch or division, as well as the de facto director or the sole shareholder who is in charge of management.

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- b) by natural persons subject to the management or supervision of one of the above persons².

The constitutive elements of the interest and advantage of the Entity, contemplated in art. 5, as well as the criteria for ascribing the administrative offense dependent on a crime, have an alternative value and different meanings. The interest expresses the purpose and direction of the criminal conduct of the natural person, verifiable in an ex-ante perspective ("upstream" of the event): it refers to the type of activity that is carried out and must, therefore, find a perfect impact on the suitability of the conduct to cause a benefit for the Entity, without requiring the utility to be actually achieved. The advantage is the material result of the criminal action and therefore assumes objective connotations since it can be achieved by the Entity, even when the natural person has not acted in its interest and is therefore verifiable only ex post.

The inclusion within the predicate offenses of those relating to health and safety in the workplace (Article 25 *septies* of Decree 231) and of environmental offenses (Article 25 *undecies*), posed a problem of logical compatibility between the unwillingness of the event, typical of culpable offenses, and the finalism underlying the concept of "interest" of the Entity.

On this point, the United Sections of the Cassation in sentence no. 38343 of 24.4.2014 issued "*in the context of the trial for the tragic events of Thyssen*", clarified that "*in culpable event crimes the concepts of interest and advantage must necessarily refer to the conduct and not to the unlawful outcome*". It is clarified that this solution "*does not cause any difficulties of a logical nature: it is quite possible that a conduct characterised by the violation of the precautionary discipline and therefore negligent is put in place in the interest of the entity or in any case determines the achievement of an advantage. [...] This interpretative solution [...] is limited to adapting the original criterion of imputation to the changed reference framework, without the criteria for ascription being altered. The adjustment concerns only the object of the assessment which no longer detects the event but only the conduct, in accordance with the different conformation of the offense. [...] It is*

² All subjects having a functional relationship with the institution must be considered "subordinates" to top management. Therefore, in addition to subordinate workers, this category also includes subjects who have an agency or commercial representation relationship with the Company, or other non-fixed term contracts, mainly personal and without the constraint of subordination (projects, administered work, placement, summer orientation internship), or any other relationship contemplated by art. 409 of the code of civil procedure, as well as occasional workers.

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quite possible that the agent knowingly violates the caution, or even foresees the event that may arise, even if unwittingly, to correspond to the entity's functional instances and strategies".

The body is not liable if the persons indicated acted in the exclusive interest of themselves or of third parties.

The provision of administrative liability materially involves the assets of the Entities and therefore the economic interests of the shareholders in the punishment of offenses. Among the sanctions that can be imposed, those certainly more onerous for the entity are disqualification measures, such as the suspension or revocation of licenses and concessions, the prohibition of contracting with public administration, the interdiction from exercising the activity, the exclusion or revocation of loans and contributions, the ban on advertising goods and services.

1.2. The offenses

As for the offenses to which the regulation in question applies, these are currently of the following types: **(a)** offenses committed in relations with Public Administration and against the assets of the State or other Public Entity, **(b)** offenses relating to falsehood in currencies, public credit cards, revenue stamps and in identification signs or tools, **(c)** corporate offenses (including bribery crimes between privates and incitement to bribery between individuals), **(d)** crimes with the purpose of terrorism and subversion of the democratic order, **(e)** practices of mutilation of female genital organs, **(f)** crimes against individuals, **(g)** crimes of abuse of privileged information and market manipulation, **(h)** crimes committed in violation of accident prevention and occupational health and safety regulations, **(i)** receiving stolen goods, money laundering, use of money, goods or benefits of illicit origin as well as self-laundering **(j)** transnational crimes, **(k)** computer crimes and unlawful data processing, **(l)** crimes relating to copyright infringement, **(m)** crimes against industry and commerce, **(n)** organised crime, **(o)** crimes against the administration of justice, **(p)** environmental crimes, **(q)** crimes relating to immigration and the condition of the foreigner, **(r)** crimes relating to racism and xenophobia; **(s)** crimes of fraud in sports competitions, illegal gambling or betting and gambling carried out by means of prohibited devices; **(t)** tax offenses.

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a) OFFENSES COMMITTED IN RELATIONS WITH PUBLIC ADMINISTRATION AND AGAINST THE ASSETS OF THE STATE OR OTHER PUBLIC ENTITY (ARTS. 24 AND 25):

- 1) fraud;
- 2) computer fraud;
- 3) embezzlement to the detriment of the State;
- 4) undue receipt of funds to the detriment of the State;
- 5) aggravated fraud to obtain public funds;
- 6) concussion;
- 7) undue inducement to give or promise benefits;
- 8) corruption for the exercise of the function;
- 9) corruption for an act contrary to official duties;
- 10) corruption in judicial acts;
- 11) corruption of a person in charge of a public service;
- 12) incitement to corruption;
- 13) trafficking in illicit influences;
- 14) embezzlement, extortion, undue inducement to give or promise benefits, corruption and incitement to corruption of members of international courts or bodies of the European Communities or of international parliamentary assemblies or international organisations and officers of the European Communities and foreign States.

b) COUNTERFEITING OF CURRENCIES, PUBLIC CREDIT CARDS, STAMP VALUES AND IDENTIFICATION SIGNS OR TOOLS (ART. 25-BIS):

- 1) counterfeiting of money, spending and introduction into the State, after agreement, of counterfeit currency;
- 2) alteration of currency;
- 3) spending and introduction into the State, without agreement, of counterfeit currency;
- 4) counterfeiting of revenue stamps, introduction into the State, purchase, possession or circulation of counterfeit revenue stamps;

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- 5) counterfeiting of watermarked paper used for the manufacture of public credit cards or revenue stamps;
- 6) manufacture or possession of watermarks or instruments intended for the forgery of money, revenue stamps or watermarked paper;
- 7) use of counterfeit or altered revenue stamps;
- 8) counterfeiting, alteration or use of trademarks or distinctive signs or patents, models and draws;
- 9) introduction into the State and trade of products with false signs.

c) CORPORATE OFFENSES (ART. 25-TER):

- 1) false corporate communications;
- 2) false corporate communications within listed companies;
- 3) false corporate communications of minor importance;
- 4) false statement ³;
- 5) prevented control ⁴;
- 6) fictitious capital formation;
- 7) undue return of contributions;
- 8) illegal distribution of profits and reserves;
- 9) illegal operations on shares of the company or of the parent company;
- 10) operations to the detriment of creditors;
- 11) undue distribution of company assets by liquidators;
- 12) unlawful influence on the assembly;

³ Art. 34 of the Law 28 September 2005 no. 262 (containing provisions for the protection of savings and the regulation of financial markets and also known as "Savings Law") has included the case of false financial statement among the crimes provided for by Legislative Decree 58/98 (TUF), in detail in art. 173-bis, at the same time repealing art. 2623 c.c.

The consequence of the aforementioned repeal seems to coincide with the exit of the offense of false statement from the group of so-called predicate offenses with the consequent loss of administrative liability of the entity.

This seems to be the thesis accepted by the majority doctrine; however, we deem it appropriate to give relevance to this crime, on the assumption of the orientation, albeit a minority one, which believes that, despite the transposition of the case in the TUF, the false statement continues to be relevant for the purpose of the entity's liability.

⁴ Article 37, paragraph 35 of Legislative Decree 27 January 2010, n. 39 amended Article 2625, first paragraph, of the Civil Code, excluding the review from the category of activities whose impediment by the administrators is sanctioned by law; the impeded control by the auditors is currently governed by art. 29 Lgs. D. 39/2010, which provides that "1. the members of the administrative body who, by concealing documents or with other suitable tricks, prevent or otherwise hinder the performance of the statutory audit activities are punished with a fine up to 75,000 euros. 2. If the conduct referred to in paragraph 1 has caused damage to shareholders or third parties, the penalty of a fine of up to 75,000 euros and prison up to 18 months is applied, 3. In the case of statutory audits of public interest entities, the penalties referred to in paragraphs 1 and 2 are doubled. 4. We proceed ex officio".

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- 13) stock manipulation;
- 14) obstacle to the exercise of the functions of public supervisory authorities;
- 15) failure to communicate the conflict of interest;
- 16) corruption between private individuals;
- 17) incitement to corruption between private individuals;

With regard to the crime of falsification in reports or communications to auditing companies, it should be noted that art. 37, paragraph 34 of Lgs. D. 27 January 2010, n. 39 repealed Article 2624 of the Italian Civil Code (falsification in reports or communications to auditing companies). Lgs. D. 27 January 2010, n. 39 introduced at the same time art. 27, which provides for the case of "falsehood in the reports or communications of the persons in charge of the statutory audit"; the new case is more widely applicable than the previous one, as it also governs the hypothesis of a crime by the auditor of a public interest entity. However, based on the provisions of the United Sections of the Criminal Court of Cassation with ruling no. 34476/2011, the crime of falsification in the reports or communications of the persons in charge of the statutory audit does not fall within the category of crimes referred to in Legislative Decree 231/01 as this expressly refers to art. 2624 of the Italian Civil Code which has been formally repealed. Therefore, in compliance with the principle of legality established by the same art. 2 of Lgs. D. 231/01, since art. 25-ter of the Decree in the express reference to art. 2624 of the Italian Civil Code has not been modified, based on the decisions of the Court, it must be considered that the crime of falsification in the reports or communications of the persons responsible for the statutory audit does not exist for the administrative liability of companies.

- d) **CRIMES WITH THE PURPOSE OF TERRORISM AND SUBVERSION OF THE DEMOCRATIC ORDER (ART. 25-QUATER):**
- e) **PRACTICES OF MUTILATION OF FEMALE GENITAL ORGANS (ART. 25-QUATER.1)**
- f) **OFFENSES AGAINST INDIVIDUAL PERSONALITY (25-QUINQUIES):**
 - 1) reduction or maintenance in slavery or servitude;
 - 2) child prostitution;

- 3) child pornography;
- 4) possession of pornographic material;
- 5) virtual pornography;
- 6) tourism initiatives aimed at exploiting child prostitution;
- 7) trafficking in persons;
- 8) purchase and sale of slaves;
- 9) illicit intermediation and labour exploitation;
- 10) solicitation of minors.

g) OFFENSES OF ABUSE OF PRIVILEGED INFORMATION AND OF MARKET MANIPULATION
(ART. 25-SEXIES):

h) CULP MURDER AND SERIOUS OR VERY SERIOUS INJURY, COMMITTED IN VIOLATION OF
ACCIDENT PREVENTION RULES AND PROTECTION OF HEALTH AND SAFETY AT WORK (ART.
25-SEPTIES):

i) RECEIPT, LAUNDERING, USE OF MONEY, GOODS OR UTILITIES OF ILLEGAL ORIGIN, AS WELL
AS SELF-LAUNDERING (ART. 25-OCTIES):

j) TRANSNATIONAL OFFENSES:

- 1) criminal association;
- 2) mafia-type association;
- 3) criminal association aimed at smuggling foreign manufactured tobacco;
- 4) association aimed at the illicit trafficking of narcotic or psychotropic substances;
- 5) provisions against illegal immigration;
- 6) inducement not to make statements or to make false statements to the judicial authority;
- 7) personal aiding and abetting.

It should be noted that the commission of the so called "transnational" offenses are only relevant if the offense is punished with a prison sentence of no less than four years and an organised criminal group is involved, as well as:

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- a) offense is committed in more than one country;
- b) or it is committed in one country, but a substantial part of its preparation, planning, direction or control takes place in another country;
- c) or it is committed in a country, but an organised criminal group engaged in criminal activities in more than one country is involved;
- d) or is committed in a country but has substantial effects in another one.

- k) **COMPUTER CRIMES AND ILLEGAL DATA PROCESSING (ART. 24-BIS):**
 - 1) unauthorised access to an IT or telematic system;
 - 2) unlawful interception, impediment or interruption of computer or telematic communications;
 - 3) installation of equipment designed to intercept, prevent or interrupt computer or telematic communications;
 - 4) damage to information, data and computer programs;
 - 5) damage to information, data and computer programs used by the State or by another public body or in any case of public utility;
 - 6) damage to IT and telematic systems;
 - 7) damage to IT and telematic systems of public utility;
 - 8) illegal possession and dissemination of access codes to IT or telematic systems;
 - 9) dissemination of equipment, devices or computer programs aimed at damaging or interrupting a computer or telematic system;
 - 10) falsification of electronic documents;
 - 11) IT fraud to the body providing electronic signature certification services;
 - 12) Failure to communicate or untruthful communication of information, data, facts relevant for the national cyber security perimeter.

- l) **CRIMES RELATING TO VIOLATION OF COPYRIGHT (ART. 25 – NONIES):**

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- 1) crimes in violation of the law protecting the copyright and other rights connected with its exercise.

- m) CRIMES AGAINST INDUSTRY AND TRADE (ART. 25 – *BIS.1*):
 - 1) disturbed freedom of industry and trade;
 - 2) unlawful competition with threats or violence;
 - 3) fraud against national industries;
 - 4) fraud in the exercise of trade;
 - 5) sale of non-genuine food substances as genuine;
 - 6) sale of industrial products with misleading signs;
 - 7) manufacturing and trading of goods made by usurping industrial property rights;
 - 8) counterfeiting of geographical indications or designations of origin of agri-food products.

- n) ORGANISED CRIME OFFENSES (ART. 24-*TER*):
 - 1) criminal association (*also aimed at the reduction or maintenance in slavery, the trafficking of persons, the trafficking of organs taken from a living person, the purchase and sale of slaves and crimes concerning the violations of the provisions on illegal immigration and on the removal and transplantation of organs and tissues*);
 - 2) mafia-type associations, including foreign ones;
 - 3) politics-mafia electoral exchange;
 - 4) kidnapping for the purpose of extortion;
 - 5) criminal association aimed at the illicit trafficking of narcotic or psychotropic substances;
 - 6) illegal manufacturing and trafficking of war weapons, or war-like weapons or parts thereof, explosives, clandestine weapons, as well as common firearms.

- o) CRIMES AGAINST THE ADMINISTRATION OF JUSTICE (ART. 25 –*DECIES*):
 - 1) inducement not to make statements or to make false statements to the judicial authority.

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p) ENVIRONMENTAL OFFENSES (ART. 25 –*UNDECIES*):

- 1) killing or possessing specimens of protected wild animal or plant species;
- 2) damage to habitats within a protected site;
- 3) environmental pollution;
- 4) environmental disaster;
- 5) culpable crimes against the environment;
- 6) aggravating circumstances (associative crimes in environmental matters);
- 7) trafficking and abandonment of highly radioactive material;
- 8) illegal discharges of waste water;
- 9) unauthorised waste management activities;
- 10) violations regarding the remediation of sites;
- 11) violations in terms of environmental communication, registers and forms;
- 12) illicit trafficking of waste;
- 13) organised activities for the illegal trafficking of waste;
- 14) violations regarding the prevention and limitations of atmospheric emissions;
- 15) violations regarding the import, export and trade of protected species;
- 16) violations regarding the use of ozone and environment depleting substances;
- 17) intentional or negligent pollution caused by boats.

q) CRIMES RELATING TO IMMIGRATION AND THE CONDITION OF THE FOREIGNER (ART. 25 -
DUODECIES):

- 1) employment of illegally staying third-country nationals;
- 2) procured illegal entry and aiding and abetting of illegal immigration.

r) OFFENSES RELATING TO RACISM AND XENOPHOBIA (ART. 25-*TERDECIES*):

- 1) propaganda and incitement to crime on the grounds of racial, ethnic and religious discrimination

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s) OFFENSES OF FRAUD IN SPORTS COMPETITIONS, ABUSE OF GAMES OR BETS AND GAMES OF GAMBLING CARRIED OUT BY MEANS OF PROHIBITED EQUIPMENT (ART. 25 - *QUATERDECIES*):

- 1) Fraud in sports competitions;
- 2) Unauthorised exercise of gambling or betting activities.

t) TAX OFFENSES (ART. 25 –*QUINQUIESDECIES*):

- 1) fraudulent declaration through the use of invoices or other documents for non-existent transactions;
- 2) fraudulent declaration through other devices;
- 3) issue of invoices or other documents for non-existent transactions;
- 4) concealment or destruction of accounting documents;
- 5) fraudulent tax evasion.

1.3 Offenses committed abroad

According to art. 4 of Lgs. D. 231/2001, the entity may be sued in Italy in relation to crimes - covered by the same Legislative Decree 231/2001 - committed abroad. The Explanatory Report to Legislative Decree 231/2001 underlines the need not to leave a frequently occurring criminological situation without sanction, also in order to avoid easy evasion of the entire regulatory system in question. The conditions (provided for by the law or inferable from the whole of the Legislative Decree 231/2001) on which the liability of the entity for offenses committed abroad is based are the following:

- a) the offense must be committed abroad by a person functionally linked to the entity, pursuant to art. 5, paragraph 1 of Lgs. D. 231/2001;
- b) the body must have its main office in the territory of the Italian State;

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- c) the entity is liable only in the cases and under the conditions provided for by Articles 7, 8, 9, 10 C.C. This reference is to be coordinated with the provisions of articles 24 to 25-*quinqüesdecies* of Legislative Decree 231/2001, so that - also in compliance with the principle of legality referred to in art. 2 of Lgs. D. 231/2001 - in the face of the series of crimes mentioned in articles 7-10 c.c., the company will be liable only for those for which its responsibility is provided for by an *ad hoc* legislative provision;
- d) the entity may be liable in cases where the State in which the offense was committed does not proceed against it;
- e) in cases where the law provides that the guilty party is punished at the request of the Minister of Justice, proceedings are brought against the entity only if the request is also made against the entity itself.

1.4. The penalties

The penalties envisaged for administrative offenses depending on a crime are:

- 1) pecuniary sanctions;
- 2) disqualification sanctions;
- 3) confiscation;
- 4) publication of the sentence.

- 1) The pecuniary sanctions

Financial penalties are of an administrative nature and are always applied, even if the legal person remedies to the consequences deriving from the crime.

The proportion of the sanction depends on a double criterion:

- a) determination of shares in a number of not less than 100 and not more than 1,000;
- b) attribution to each individual share of a value ranging from a minimum of € 258.00 to a maximum of € 1,549.00 (based on the economic and financial conditions of the entity).

In concrete terms, the pecuniary sanctions may vary between a minimum of € 25,822.84 (which

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can be reduced by up to half, pursuant to Article 12 of the Decree) and a maximum of € 1,549,370.69. The judge determines the number of shares taking into account:

- a) the severity of the offense;
 - b) the degree of responsibility of the entity;
 - c) the activity carried out to eliminate or mitigate the consequences of the fact and to prevent the commission of further offenses.
- 2) The disqualification sanctions

They are added to the pecuniary ones and have the function of preventing the repetition of the crime.

When applying these penalties, the judge has particular regard to the activity carried out by the entity, in order to determine the level of invasiveness on the exercise of the activity itself.

This category of sanctions includes the following measures:

- a) disqualification from exercising the activity/service;
- b) the ban on contracting with Public Administration;
- c) the suspension or revocation of authorisations, licenses or concessions functional to the commission of the offense;
- d) the exclusion from concessions, loans, grants and subsidies, and / or the revocation of those already granted;
- e) a ban on advertising goods or services.

In the event of a plurality of crimes, the sanction provided for the more serious one applies.

The duration of the ban is generally temporary (from a minimum of 3 months to a maximum of 7 years), with the exception of some mandatory cases, in which the temporariness of the ban is replaced by the finality of the same. By way of example:

- a) in case of reiteration of the criminal offense;
- b) in the event of a significant profit;

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- c) in case of at least three times recurrence in the last seven years.

It is also noted the possible continuation of the activity of the entity (in place of the imposition of the sanction) by a commissioner appointed by the judge pursuant to art. 15 of Lgs. D. 231/2001[1], when one of the following conditions occurs:

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

3) Confiscation

It is a sanction applicable at the same time as the judgement is issued and consists in the confiscation, by the Judicial Authority, of the price or profit generated by the crime, excluding the part of it that can be returned to the injured party.

If the confiscation of the product or the profit of the crime is not possible, sums of money, goods or other benefits of equivalent value are confiscated.

Indeed, the Decree provides for other forms of patrimonial ablation, even in the absence of a conviction. The first hypothesis is contemplated by art. 6 paragraph 5 which provides for the mandatory confiscation of the profit that the entity has drawn from the crime even if, by virtue of the release proof provided, the entity is not held liable for the administrative offense dependent on the crime committed by subjects in top positions; in this case, the confiscation has a compensatory function, necessary to restore the economic equilibrium altered by the offense and a preventive nature, that is, it neutralises any objective risk related to the fallout of profit in the sphere of the entity.

Art. 15, paragraph 4 also provides for the confiscation of the profit deriving from the continuation of the business activity when this is ordered by the judicial commissioner and in place of the application of the disqualification sanction which determines the interruption of the activity of the entity when the foreseen requirements apply (the body carries out a public service or a service of

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public necessity whose interruption can cause serious damage to the community or the interruption of the activity of the body can cause serious repercussions on employment).

Finally, art. 23 provides for the confiscation of the profit derived to the entity from the continuation of the activity as the main sanction in violation of the obligations and prohibitions imposed on it through a sanction or a precautionary prohibition measure.

4) Publication of the sentence

The publication of the sentence is ordered when a disqualification sanction is applied to the entity. The sentence is published (at the expense of the convicted legal person) only once, in extract or in full, in one or more newspapers indicated by the judge in the sentence, as well as by posting in the Municipality where the entity has its head office.

1.5. Attempted crimes

In the hypothesis of commission of the crimes indicated in Chapter I of Legislative Decree 231/2001 in the form of an attempt, pecuniary sanctions (in terms of amount) and disqualification sanctions (in terms of time) are reduced by one third to half, while the imposition of sanctions is excluded in cases where the entity voluntarily prevents the action or the realisation of the event from being carried out.

1.6. The guilt of the Entity

Articles 6 and 7 of Legislative Decree 231/2001 provide for the criteria for the subjective attribution of the offense to the entity. These criteria differ based on the function performed by the offender. If the offenders are natural persons who hold representative, administrative or management functions in the Entity or in one of its organisational units with financial and functional autonomy, as well as by persons who exercise, even de facto, its management and control, the liability of the entity is presumed, unless it proves that:

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- 1) the management body has adopted and effectively implemented, before the commission of the fact, **organisation, management and control models** suitable for preventing the commission of crimes of the type that occurred;
- 2) the task of supervising the functioning, effectiveness and observance of the models and their updating has been entrusted to a **body with autonomous powers of initiative and control**;
- 3) the persons have committed the crime by **fraudulently** bypassing the organisation and management models;
- 4) there was no omission or insufficient **supervision** by the control body.

If the offense was committed by persons subject to the management or supervision of one of the top managers, the entity is liable if the prosecution succeeds in demonstrating that the commission of the offense was made possible by the failure to comply with the obligations of management or supervision. It is assumed that these obligations have been observed if, prior to the commission of the offense, the entity has adopted and effectively implemented a Model suitable for preventing offenses of the type occurred.

The liability of the entity is presumed if the offense is committed by a natural person who holds top positions or responsibilities; consequently, the burden of proving its extraneousness to the facts falls on the entity. Conversely, the liability of the entity is to be demonstrated in the event that the person who committed the offense does not hold top positions within the company organisational system; in this case the burden of proof falls on the accusatory body.

In relation to the extension of delegated powers and the risk of committing crimes, the models must meet the following requirements (art. 6, paragraph 2 of Lgs. D. 231/2001):

- identifying the activities in which the offenses may be committed;
- providing for specific protocols aimed at planning the elaboration and implementation of the entity's decisions in relation to the crimes to be prevented;

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identifying methods of managing financial resources suitable for preventing the commission of offenses;

providing for information obligations towards the body appointed to supervise the operation and compliance with the models;

introducing a private disciplinary system, suitable for sanctioning non-compliance with the measures indicated in the Model.

Finally, art. 6 of the Decree, provides that the organisation and management models can be adopted on the basis of codes of conduct drawn up by representative trade associations, communicated to the Ministry of Justice, which, in agreement with the competent Ministries, may make observations on the suitability of the models to prevent crimes.

1.7. Confindustria Guidelines

Following the numerous legislative interventions that have extended the scope of administrative liability to further types of offense, Confindustria has updated the Guidelines for the construction of organisational models. In February 2008 the updated version of the Guidelines (which replaces the previous one, approved in 2004) was sent to the Ministry of Justice.

On 21 July 2014, the Ministry of Justice announced the conclusion of the examination procedure for the new version of the Guidelines and their approval.

The fundamental points that the Guidelines identify in the construction of the Models can be summarised as follows:

- identification of **risk areas**, aimed at highlighting the corporate functions more likely to carry out the prejudicial events envisaged by the Decree;
- preparation of a **control system** capable of preventing risks through the adoption of specific protocols. The most relevant components of the control system designed by Confindustria are:
 - ethical code;
 - organisational system;
 - manual and IT procedures;

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authorisation and signature powers;
integrated control and management systems;
staff communication and training.

The components of the control system must be inspired by the following principles:

- possibility to verify and document consistency and congruence of each operation;
- application of the principle of functions separation (no one can independently manage an entire process);
- control documentation;
- provision of an adequate system of sanctions for the violation of the code of ethics' rules and of the procedures / protocols envisaged by the model;
- identification of the requirements of the supervisory body, which can be summarised as:
 - autonomy and independence;
 - professionalism;
 - continuity of action.
- provision of methods for managing financial resources;
- information obligations of the control body.

Failure to comply with specific points of the aforementioned Guidelines does not affect the validity of the Model. In fact, the Model adopted by the Entity must necessarily be drawn up with specific reference to the concrete reality of the Company, and therefore it can also deviate from the Confindustria Guidelines, which, by their nature, have a general character.

The dynamic nature of the Guidelines issued by Confindustria is also underlined, which, over time, may undergo updates and revisions which must be taken into account in the analysis.

2. The Model

2.1 Purpose of the Model

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The purpose of the Organisational Model is the construction of a structured and organic system of procedures and control activities that has the objective to prevent the offenses referred to in Legislative Decree 231/2001, by identifying the activities exposed to the risk of crime and their consequent proceduralisation.

Through the adoption of the Model, Casappa S.p.A. aims at pursuing the following main purposes:

- establishing the values of ethics and respect for legality;
- creating in the recipients of the Model the awareness of being subject to incur, in the event of violation of the provisions contained therein, in the commission of offenses subject to criminal sanctions that can be imposed against them and administrative sanctions that can be imposed on the Company;
- reiterating that these forms of unlawful conduct are strongly condemned by Casappa S.p.A., as they are in any case contrary not only to the provisions of the law but also to the ethical principles it intends to follow in the exercise of the company activity (even if the Company were apparently in a position to take advantage of them);
- allowing the Company to promptly intervene to prevent or counter the commission of the crimes themselves thanks to a monitoring action on the areas of activity at risk.

2.2 Acceptable Risk

A critical concept in the construction of the organisational and management model is that of acceptable risk. In fact, for the purposes of applying the rules of the decree, it is important to define a threshold that allows a limit to be placed on the quantity and quality of prevention tools to be introduced to inhibit the commission of the crime. In relation to the risk of committing the offenses referred to in Legislative Decree 231/2001, the acceptability threshold is represented by a preventive system such that it cannot be circumvented except intentionally, or, for the purposes of the exclusion of administrative liability of the entity, the persons who committed the crime must have acted by fraudulently bypassing the Model and controls adopted.

2.3 Construction phases of the Model

The process of defining the Organisational Model is divided into the phases described below:

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1) Preliminary analysis of the business context

This phase had as its objective the preventive examination, through documentary analysis and interviews with informed subjects within the company structure, of the organisation and activities carried out by the various Functions, as well as the business processes in which the activities are articulated.

2) Identification of business areas and business processes at "risk of crime"

Through the aforementioned preliminary analysis of the business context, the following were identified:

- the areas of activity "subject" to the commission of crimes, that is to say the activities in the context of which the opportunities for carrying out the unlawful conduct envisaged by the Decree may hypothetically arise,
- the processes "instrumental" to the carrying out of the offenses referred to in the Decree, ie the processes within which, in principle, the conditions and / or tools for committing offenses could arise.

The analysis, reported in the "mapping of sensitive activities and instrumental processes", involved both the activities subject to the commission of some of the crimes referred to in Articles 24 and 25 of the Decree (any crimes against public administration and against property committed to the detriment of the State or other public body), some of the crimes referred to in art. 24-*bis* (computer crimes), some of the crimes referred to in Article 25-*ter* of the Decree (so-called corporate crimes, including the crime of "corruption and incitement to corruption between individuals"), the crimes of manslaughter and serious or very serious negligent injuries, committed in violation of the accident prevention regulations and the protection of hygiene and health at work as per art. 25-*septies*, the crimes of receiving stolen goods, money laundering, use of money, goods or other benefits of illicit origin, self-laundering pursuant to art. 25-*octies*, some of the offenses relating to the violation of copyright pursuant to art. 25-*nonies*, some of the crimes of forgery in identification instruments and marks referred to in art. 25-*bis*, the crimes against the administration of justice

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pursuant to art. 25-*decies* and the cases referred to in art. 25-*duodecies* and recent tax offenses referred to in Article 25-*quinqüesdecies*.

Crimes of terrorism referred to in art. 25-*quater*, the crimes against the individual pursuant to art. 25-*quinqües* and 25-*quater.1* (with the exception of the crime of "Reduction or maintenance in slavery or servitude), the crimes of abuse of privileged information and market manipulation pursuant to Article 25-*sexies*, transnational crimes, crimes against industry and commerce as per art. 25-*bis.1*, organised crime offenses (with the exclusion of criminal association pursuant to art. 416 of the criminal code), the environmental crimes referred to in art. 25-*undecies*, offenses relating to racism and xenophobia pursuant to art. 25- *terdecies*, crimes of fraud in sports competitions, abusive exercise of gambling or betting and gambling carried out by means of prohibited devices pursuant to art. 25-*quaterdecies*, and some of the offenses referred to in the categories of the previous paragraph not reported were analysed when mapping the instrumental activities and processes. However, after a careful preliminary assessment, supported by a cycle of interviews and documentary verification in the company, no specific occasions for the perpetration of the crime were identified with respect to them since, although their abstract verifiability cannot be completely excluded, their actual realisation is unlikely, both in consideration of the operational reality of the Company, and in consideration of the elements necessary for the realisation of the crimes in question (for some of them, with particular reference to the psychological element of the crime).

With regard to the crime of criminal association, pursuant to art. 416 of the Criminal Code, the analysis focused on the profiles of traceability of this case to the crimes taken into consideration in the context of the mapping of the instrumental activities and processes.

Basically, although criminal association cannot be completely excluded even for types of offenses other than those subject to mapping, in compliance with the principle of acceptable risk and cost-effectiveness of internal control processes, the analysis carried out has led to consider in priority terms the profiles of the typical activities of the Company's operational reality.

Therefore, without prejudice to the types of offenses identified in the mapping with respect to individual activities and sensitive processes and without prejudice to the control protocols

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identified within this Model (developed in compliance with the principle of mandatory predicate offenses), the offense referred to in art. 416 c.c. is considered on the basis of the "associative" nature with which the criminal manifestation can be realised. Specifically, it is taken into consideration that the crime can be hypothetically committed or even just planned by three or more subjects within the organisation or outside its perimeter (e.g. in relations with suppliers or commercial partners).

As regards the crime of "self-laundering" introduced by L. 186/2014 sub art. 25-*octies* of Lgs. D. 231/01, in the light of the strict compliance with the principles expressed by art. 2 and 3 of Lgs. D. 231/01, with particular reference to the mandatory nature of the predicate cases, the analysis was conducted by examining two profiles:

- by considering the crime of self-laundering as a means by which money, goods or other benefits deriving from non-culpable crimes that already constitute a prerequisite for the purposes of the Company's economic-entrepreneurial activity pursuant to Lgs. D. 231/01 which is object of the risk analysis mapping could be used, replaced or transferred. In concrete, the crime of self-laundering can be considered in this sense as an "instrumental" crime to the presumed cases of a non-culpable nature already identified in the mapping. According to this profile, the control protocols of the "source" crime of self-laundering, with exclusive reference to the categories of crime that fall within the list of predicate cases pursuant to Legislative Decree 231/01, are those established in the special part of the model for each macro-category of crime;
- considering, moreover, self-laundering with attention to the moment of consumption of the crime itself, with particular reference to the modal clause of the law which highlights, in order to carry out the crime of self-laundering, the need for conduct aimed at concretely hindering the identification of the criminal origin of the money, goods or other benefits deriving from the commission of any non-culpable crime (therefore also of those not subject to mapping). According to this profile, the analyses focused on the traceability of financial and treasury flows, as these are the processes in which the conduct of an obstacle to the identification of the criminal origin can be concretely hypothesized, with particular but not exclusive reference to the connected flows of non-ordinary nature, such as, for example, capital increases, including through contributions, financing by shareholders, etc.

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With respect to this profile, the additional behavioural principles and specific protocols indicated in chapter 4.2.7 of the special section have been integrated.

For the areas of activity and the sensitive instrumental processes identified, the potential cases of risk-offense, the possible methods of carrying out them, the Functions and the subjects (employees or not) normally involved have been identified. Therefore, an assessment of the potential risk level that can be associated with each sensitive activity / process was carried out, according to a risk assessment methodology based on the following elements:

1. identification and weighting of the two macro axes for risk analysis:
 - o probability axis, which indicates the degree of possibility that the risk event occurs;
 - o impact axis, which indicates the consequences of carrying out the event at risk;

2. for each of the macro axes assignment and weighting of specific evaluation parameters, according to the following scheme:

For the probability axis:

frequency of occurrence / performance of the described activity and other economic-quantitative indicators of relevance of the activity or business process (eg: economic value of the operations or acts carried out, number and type of persons involved, etc.);
probability of occurrence of the hypothesized crime in operational context (eg presumed "ease" of carrying out the criminal behaviour with respect to the reference context);
any precedents for the commission of crimes in the Company or more generally in the sector in which it operates;

For the impact axis:

severity of the sanctions potentially associated with the commission of one of the crimes envisaged by Decree 231/2001 in carrying out the activity;
potential benefit that would derive for the Company following the commission of the hypothesized illegal behaviour and which could constitute a lever for the commission of the illegal conduct by the company personnel;

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3. assigning a score to each evaluation parameter on the basis of a qualitative scale (eg very low - low - medium - high - very high);
4. definition of the final scoring (per axis and total) and assignment of a synthetic risk assessment based on it, qualified as follows: RED - high risk, YELLOW - medium risk, GREEN - low risk.

It should be noted that the above variables were used in order to define a degree of the general risk associated with the individual sensitive activities / processes.

With reference to the offenses referred to in art. 25 – *septies* of Lgs. D. 231/01 (manslaughter and serious or very serious negligent personal injury referred to in Articles 589 and 590 paragraph III of the Criminal Code), given the technical specificity of the individual occupational health and safety requirements of Legislative Decree 81/08, the analysis variables set out above have not been applied and for these areas, please refer to the relevant Risk Assessment Document, pursuant to Legislative Decree 81/08.

With reference to the offense referred to in art. 346 *bis* of the Criminal Code (trafficking in illicit influences), in consideration of the fact that the Supreme Court has also clarified that "*the crime referred to in art. 346 bis c.p. punishes conduct preparatory to the commission of any corruption ... it being understood that the money, the patrimonial utility must be directed to those who should exercise influence and not to the person exercising the public function*" (see Criminal Cass. Sentence, Sec. VI, n. 4113/2016) and that therefore this case is prodromal to the possible and subsequent committing of the offenses referred to in art. 319 e 319-ter c.c...

3) Design of the Model

Following the activities described above, Casappa S.p.A. has deemed it appropriate to define the operating principles and the reference "protocols" of the Organisational Model it intends to implement, bearing in mind:

the provisions of the Decree;

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the Code of Ethics adopted by the Company;
the Guidelines drawn up on the subject by Confindustria.

It is understood that any choice not to adapt the Model to certain indications referred to in the aforementioned Guidelines does not affect the validity of the Model. In fact, the Model adopted by the Entity must necessarily be drawn up with specific reference to the concrete reality of the Company, and therefore it can also deviate from the relevant Guidelines, which, by their nature, have a general character.

2.4 Adoption and recipients of the Model

The Company is sensitive to the need to ensure conditions of fairness and transparency in the conduct of business and company activities, to protect its position and image, the expectations of its shareholders and the work of its employees and is aware of the importance of adopting an internal control system suitable for preventing the commission of unlawful conduct by its directors, employees, collaborators, representatives, partners and agents.

This initiative was taken in the belief that the adoption of the Model can constitute a valid tool for raising awareness and ethical training of all those who work in the name and on behalf of the Company, so that they behave correctly and linearly in the performance of their activities, such as to prevent the risk of committing the offenses envisaged by the Decree itself.

Although the adoption of the Model is optional and not mandatory by law, in accordance with art. 6, paragraph 1, letter a) of Legislative Decree 231/2001 which requires the Model to be an "act of issuance of the executive body", Casappa SpA has adopted its own Model with a resolution of the Board of Directors of 17 December 2020.

Casappa S.p.A. has established the Supervisory Body with the task of supervising the functioning, effectiveness and compliance with the Model itself, as well as updating it.

With the formal adoption of the Model, this becomes an imperative rule for the Company, for the members of the corporate bodies (meaning the Board of Directors and the Board of Statutory Auditors of the Company and the related members), for employees and for anyone who works in

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any capacity on behalf or in the interest of the Company itself (collaborators, consultants, suppliers, partners, ...).

The adoption and effective implementation of this system allows the Company to benefit from the exemption from liability provided for by Legislative Decree 231/2001 and to reduce the risk of injurious events within acceptable levels by directly intervening on the probability of the event occurring and its impact.

2.5 Model updating

Subsequent changes or additions of a substantial nature, also proposed by the Supervisory Body (meaning by such changes to the rules and general principles contained in this Model), are the responsibility of the Company's Board of Directors.

2.6 Structure and characteristics of the Model

This Model, built taking into account the Guidelines issued by Confindustria, consists of:

- a "General Part", which describes the relevant legislation and the general operating rules of the Model and the Supervisory Body.
- a "Special Part", focused on the areas of activity and instrumental processes deemed "sensitive", the rules of conduct and other control instruments deemed relevant in relation to the offenses to be prevented.

The Company undertakes to design and implement the Model, to constantly adapt it to changes in the internal and external context and guarantees its observance and its functioning by applying specific methodologies, adopting the operating methods deemed each time most appropriate and respecting mandatory control principles.

The Model is part of the broader organisation and control system already existing in the Company which is intended to be integrated with the following qualifying elements:

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the mapping of "sensitive" business activities and processes with respect to the commission of the offenses envisaged by Legislative Decree 231/2001 to be subjected to periodic analysis and monitoring;

the rules of conduct, also included in the Code of Ethics adopted by Casappa S.p.A. which the Company has adopted, aimed at preventing the occurrence of the crimes provided for in Legislative Decree 231/2001;

the attribution to a Supervisory Body (hereinafter S.B.) of the Company of the tasks of supervision on the effective and correct functioning of the Model;

the information flows to the Supervisory Body;

the sanctioning system suitable for ensuring the effective implementation of the Model, containing the disciplinary provisions applicable in the event of failure to comply with the measures indicated in the Model itself;

verification and documentation of each relevant operation;

compliance with the principle of separation of functions, guaranteed by the presence of a system of attribution of powers that defines precise limits to the decision-making power of people and guarantees the separation between those who propose and those who authorise, those who execute and those who control and, consequently, the absence in the company of subjects with absolute and unconditional power over an entire process;

the definition of authorisation powers consistent with the responsibilities assigned;

availability of company resources of an adequate number and value and proportionate to the expected and reasonably obtainable results in favour of the S.B.;

the rules and responsibilities for the adoption, implementation and subsequent amendments or additions / updates of the Model (Model update), as well as for the continuous verification of the functioning and effectiveness of the Model itself;

awareness-raising, information and disclosure at all company levels and to external recipients about compliance with the regulatory principles referred to in the Decree and the rules of conduct and the established procedures.

2.7 Model and Code of Ethics

Casappa S.p.A. intends to base the conduct of the business, the pursuit of the corporate purpose

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and the growth of the Company on compliance, not only with the laws and regulations in force, but also with shared ethical principles. To this end, Casappa S.p.A. has adopted a Code of Ethics aimed at defining a series of principles of "corporate ethics" that the Company recognises as its own and requiring compliance by the corporate bodies, its employees and all those who cooperate to the pursuit of corporate purposes in any capacity.

The Code of Ethics has a general scope and represents an instrument adopted independently by Casappa S.p.A., even if it recalls principles of conduct relevant for the purposes of the Model.

3. Business activities and processes with potential "crime risk"

Following the preliminary analyses of the corporate context, the activities in which, in principle, the offenses envisaged by the Decree could be committed (so-called "sensitive" activities), as well as the corporate processes within which, in principle, the conditions or instruments could be created for the commission of certain types of offenses (so-called "instrumental" processes) have been detected.

In particular, the analyses concerned: a) crimes against Public Administration and against property; b) corporate offenses; c) crimes of manslaughter and serious or very serious negligent injuries, committed in violation of accident prevention regulations and the protection of hygiene and health in the workplace; d) computer crimes and illegal data processing; e) some of the crimes relating to the violation of copyright; f) crimes against the administration of justice; g) crimes of receiving stolen goods, money laundering, use of money, goods or other benefits of illicit origin, as well as self-laundering; h) environmental crimes; i) crimes relating to immigration and the condition of the foreigner; (r) crimes of racism and xenophobia; (s) crimes of fraud in sporting competitions, illegal gambling or betting and gambling carried out by means of prohibited devices; (t) tax offenses.

In consideration of the peculiarities of the corporate business carried out by Casappa S.p.A. and of the internal structure adopted, the main "sensitive" activities and the "instrumental" processes identified were the following:

1. Management of relations with public entities in general (Health Offices, Technical,

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- Provincial, Municipal Offices, etc.) to obtain authorisations, licenses and concessions for the exercise of company activities;
2. Relations with public bodies in case of request for disbursement of contributions;
 3. Management of corporate obligations and transactions;
 4. Preparation of the financial statements;
 5. Management of judicial and extrajudicial disputes (civil, criminal, administrative and tax), appointment of lawyers and coordination of their activities;
 6. Management of inspection visits by Inspection Bodies (Tax Administration, GdF, ASL, Labour Inspectorate, etc.) also on the occasion of inspections and assessments;
 7. Management of obligations relating to health and safety in the workplace and relations with Public Bodies for compliance with the precautions required by laws and regulations for the employment of employees assigned to particular duties;
 8. Use of IT or telematic resources and information or any other intellectual work protected by copyright;
 9. Activities relating to the selection and management of personnel;
 10. Negotiation, stipulation and management of contracts for the supply of goods, services, consultancy, tenders and subcontracts with private parties (partners or external suppliers);
 11. Management of gifts, donations, sponsorships, promotional activities;
 12. Expense reimbursement management;
 13. Management of entertainment expenses;
 14. Management of the image of the Company with the public;
 15. Relations with customers / suppliers / partners for the management of contractual agreements and related administrative, accounting and treasury operations;
 16. Management of relations with third parties - public or private - in carrying out one's work activities on behalf of and / or in the interest of the Company;
 17. Management of obligations regarding the protection of privacy;
 18. Management of financial flows;

A detailed analysis of the potential crime risk profile associated with the identified "sensitive" activities and "instrumental" processes is reported in the "mapping of sensitive activities and

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instrumental processes", drawn up during the preliminary analysis and available in the documentation prepared.

With the support of the Supervisory Body, the top management is assigned the task of ensuring the continuous updating of the "mapping of sensitive activities and instrumental processes", to be carried out with particular attention in moments of corporate change (for example, opening of new offices, expansion of activities, acquisitions, reorganisations, etc.) and / or regulatory updates.

4. General principles of the organisational and control system

Without prejudice to the specific purposes described in paragraph 2.1 above and relating to Legislative Decree 231/2001, this Organisation, Management and Control Model is part of the broader management and control system already in place in the company and adopted for the purpose to provide reasonable assurance regarding the achievement of corporate objectives in compliance with laws and regulations, the reliability of financial information and the protection of assets, also against possible fraud.

In particular, as specific tools aimed at planning the formation and implementation of the Company's decisions and ensuring appropriate control over them, also in relation to the crimes to be prevented, Casappa S.p.A. has identified the following components:

Organisational system and separation of roles

The organisational system must comply with the requirements of: (i) clarity, formalisation and communication, with particular reference to the attribution of responsibility, the definition of hierarchical lines and the assignment of operational activities; (ii) separation of roles, i.e. the organisational structures are set in such a way as to avoid functional overlapping and the concentration of activities that present a high degree of criticality or risk on a single person.

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In order to ensure these requirements, the Company equips itself with organisational tools (organisation charts, communications, codified procedures, etc.) based on general principles of: (i) awareness within the Company; (ii) clear description of the reporting lines; (iii) clear and formal delimitation of roles, with a description of the tasks and responsibilities assigned to each function.

Delegations of powers

The system of proxies concerns both the internal authorisation powers, on which the decision-making processes of the Company depend regarding the operations to be implemented, and the powers of representation for the signing of deeds or documents intended for outside and suitable for binding the Companies (so-called special or general "powers of attorney"). The system of proxies must comply with the following conditions: i) the proxy must be in a written document bearing a certain date; ii) the delegate must possess all the requisites of professionalism and experience required by the specific nature of the delegated functions; iii) the proxy must assign to the delegate all the organisational, management and control powers required by the specific nature of the delegated functions; iv) the proxy must give the delegate the spending autonomy necessary to perform the delegated functions; v) the proxy must be accepted by the proxy holder in writing.

To this end, the Company undertakes to ensure the timely updating of the delegations of powers, establishing the cases in which the delegations must be assigned, modified and revoked (assumption of new responsibilities, transfer to different tasks incompatible with those for which it was conferred, resignation, dismissal, etc.).

Operational procedures

The operational processes and activities are supported by formalised internal procedures, having the following characteristics: (i) adequate dissemination within the company structures involved in the activities; (ii) regulation of the methods and timing for carrying out activities; (iii) clear definition of the responsibilities of the activities, in compliance with the

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principle of separation between the person who initiates the decision-making process, the person who carries out and concludes it, and the person who controls it; (iv) traceability of deeds, operations and transactions through adequate documentary supports that certify the characteristics and reasons for the operation and identify the persons involved in the operation (authorisation, execution, registration, verification of the operation); (v) objectification of decision-making processes, through the provision, where possible, of defined reference criteria and methodologies for making company choices; (vi) provision of specific control mechanisms (such as reconciliations, balancing, etc.) such as to ensure the integrity and completeness of the data managed and information exchanged within the organisation.

Control and monitoring activities

They involve, with different roles: the Board of Directors, the Board of Statutory Auditors, the Supervisory Body, the Safety Manager and, more generally, all company personnel and represent an essential attribute of the daily activity carried out by Casappa S.p.A.

The control tasks of these bodies are defined in compliance with the following types of control: (i) *supervisory activity* on the correct administration of the Company, on the adequacy of the organisational structures and on compliance with the law and the articles of association; (ii) *line controls*, aimed at ensuring the correct performance of operations and carried out by the production structures themselves or incorporated into the procedures; (iii) *internal audit*, aimed at detecting anomalies and violations of company procedures and assessing the functionality of the overall system of internal controls and carried out by structures independent from the operational ones; (iv) *external audit*, aimed at verifying the regular keeping of the company accounts and the preparation of the financial statements in compliance with the applicable accounting standards; (v) *control and management*, about timeliness of reporting critical situations and the definition of appropriate risk indicators.

Traceability

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Each operation must be properly recorded. The process of decision, authorisation and performance of the activity must be verifiable ex post, also through specific documentary supports and, in any case, the cases and methods of any possibility of cancellation or destruction of the registrations made or of the supporting documentation must be regulated in detail.

In compliance with the general principle of traceability of each transaction, for the prevention of certain types of crime, including money laundering and self-laundering, particular emphasis is placed on the need for all the Company's financial flows (both incoming and outgoing) to be traceable, not only those referring to normal business operations (collections and payments), but also those relating to financial needs (loans, risk coverage, etc.) and potential extraordinary or capital transactions (mergers, acquisitions, sales, increases in capital, liquidations, exchange of shareholdings, etc.).

The principles described above appear to be consistent with the indications provided by the Guidelines issued by Confindustria and the Company considers them reasonably suitable also for preventing the crimes referred to in the Decree.

For this reason, the Company considers it essential to ensure the correct and concrete application of the aforementioned control principles in all areas of business / processes identified as potentially at risk of offense in the mapping phase.

The task to check the constant application of these principles, as well as their adequacy and updating, is entrusted by the Company, in addition to the Supervisory Body, to the Chairman of the Board of Directors, where applicable, to the heads of the corporate functions and by these to direct collaborators, if applicable. To this end, said managers will have to interface continuously with the Supervisory Body, which must be kept constantly informed and which may be asked for opinions as well as principle and guidance indications.

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5. Supervisory Body

5.1 Identification and appointment

The task of supervising the functioning and observance of the Model, of taking care of its updating has been entrusted to a body with autonomous powers of initiative and control (art. 6.1 b) of Lgs. D. 231/2001), called the Supervisory Body (hereinafter also the "S.B.").

The Supervisory Body must perform specialised activities that require knowledge of ad hoc tools and techniques and must be characterised by continuity of action.

Except for small bodies, it cannot be identified in the Board of Directors.

The Board of Statutory Auditors can perform the functions of the Body in accordance with the provisions of paragraph 4-*bis* of Article 6 of Legislative Decree 231/01 as supplemented by paragraph 12 of art. 14 of Law n. 183 dated 12.11.2011, even if it is more suitable for small bodies.

The Supervisory Body performs its functions outside the Company's operational processes and is released from any hierarchical relationship within the company organisational chart.

The Supervisory Body is a body that reports directly to both operational and control top managers of the Company, in order to guarantee its full autonomy and independence in the performance of the tasks entrusted to it.

Casappa S.p.A. decided to assign the status of Supervisory Body to a single body:

- composed in a single-member form and external to the Company, appointed by the Board of Directors, particularly qualified and expert in the relevant matters for the purposes of Legislative Decree 231/2001, in order to guarantee the Body adequate competence in accounting, risk assessment, internal auditing, as well as in possession of the necessary integrity requirements.
- the external member must be independent from Casappa S.p.A. and therefore:

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1. must not be linked to the Company by another employment relationship or by a consultancy relationship or paid work performance, or by relationships of a financial nature that compromise its independence;
2. must not have family relations with the directors capable of reducing his/her autonomy of judgment;

The Supervisory Body:

- reports directly to the Board of Directors;
- has autonomous powers of intervention in the areas of competence. For this purpose, and with the desire to ensure assiduous verification of the adequacy and suitability of the Model, the Body may make use of internal staff and / or external collaborators;
- has its own regulations, called "Regulations of the Supervisory Body" drawn up by the Body itself on the occasion of the establishment verification;
- has an expenditure budget for the period in which it remains in office, approved by the Board of Directors. The Supervisory Body autonomously and independently defines the expenses to be made within the limits of the approved budget; the related spending commitments must be signed by the subjects having the power to sign in Casappa S.p.A. In the event of a request for expenses exceeding the aforementioned budget, the Supervisory Body must be authorised by the Chairman of the Board of Directors of Casappa S.p.A. within the limits of its powers or directly by the Board of Directors.

The Supervisory Body is appointed in office for a period of 3 years.

The Body typically meets on a quarterly basis, also by videoconference, even if this is not binding, and in any case according to what it has resolved in its "operating regulations".

For the purposes of better knowledge and correct supervision of the corporate context, the Supervisory Body may request the presence at its meetings, even on a permanent basis, of persons such as, for example, the members of the Board of Statutory Auditors and the managers of the company functions (e.g.: Human Resources, Legal, Quality, etc.) having relevance to control issues. These attend the meetings exclusively as guests.

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Here follow some causes of ineligibility and incompatibility with the qualification of Supervisory Body, also as a guarantee of the integrity requirement:

- being a member having operational proxies of Casappa S.p.A Board of Directors or of controlled and / or investee companies as well as parent and / or participating companies;
- having relationships of marriage, kinship or affinity up to the fourth degree with the subjects mentioned above;
- having performed, in the last three years, administration, management or control functions in companies subject to bankruptcy, compulsory administrative liquidation or similar procedures;
- having been sentenced, even with a non-irrevocable sentence to imprisonment which involves the interdiction, even temporary, from public offices or the temporary interdiction from the management offices of ordinary legal persons;
- having been sentenced with a non-irrevocable sentence and also following the application of the penalty upon request pursuant to articles 444 and 447 of the criminal code for non-culpable crimes and for crimes punishable by wilful misconduct or negligence referred to in the context of Legislative Decree 231/2001.

5.2 Revocation and replacement

To protect the autonomy and independence of the Body, changes to its structure (appointment, revocation, etc.), its powers and its operation can only be made by means of resolutions adopted by the Board of Directors.

The revocation of the individual members of the Supervisory Body can only happen for cause.

In this regard, a cause must be understood as:

- a serious breach of one's duties;
- a sentence condemning the Company or a plea-bargaining sentence pursuant to the Decree, which shows "the omitted or insufficient supervision" by the S.B.;
- the violation of confidentiality obligations (also with reference to the provisions of art. 6, paragraph 2, letter a) of Legislative Decree 231/2001).

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In all cases of precautionary application of a disqualification sanction provided for by the Decree, the Board of Directors, taken the appropriate information, may eventually revoke the S.B., if it deems a hypothesis of omitted or insufficient supervision by the same probable.

In the event that the requirements of autonomy, independence and professionalism cease to exist, or in the event one of the causes of ineligibility identified above emerge, the Board of Directors, after completing the appropriate checks and hearing the interested party, establishes a term, not less than thirty days, within which the incompatibility situation must cease. After this term has elapsed without the aforementioned situation having ceased, the Board of Directors must declare the forfeiture of the Body.

Likewise, a serious infirmity that makes the S.B. unfit to carry out their supervisory functions, or an illness which, in any case, results in the absence from the workplace for a period of more than six months or failure to attend more than three consecutive meetings without justified reason will result in the declaration of forfeiture of the same, to be implemented according to the methods identified above.

In the event of resignation, revocation or forfeiture of the Supervisory Body, the Board of Directors must provide for the appointment of the replacement in a timely manner, failing the minimum number of members indicated above.

In any situation, the Supervisory Body may adopt any measure that it deems essential to deal with emergency situations.

5.3 Requirements

They are attributable to:

- autonomy and independence. These aim to ensure that the Supervisory Body is not directly involved in the management activities that are the object of its control activity and, above all, the ability to carry out its role without direct or indirect conditioning by the controlled parties; these requirements are ensured by the absence of operational tasks and the ability to report directly to the Board of Directors;

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- professionalism. The Supervisory Body is a body with technical-professional and specialist skills appropriate to the functions it is called to perform (eg interview techniques, flow charting, risk analysis techniques, etc.). These characteristics, combined with independence, guarantee the objectivity of judgment;
- continuity of action. The Supervisory Body is an adequate body in terms of structure and dedicated resources, as well as not in charge of operational tasks that may limit the commitment necessary to perform the assigned functions.

In order to attribute to the Supervisory Body suitable information retrieval capacity, the information flows to and from the Supervisory Body and the information flows to and from the Body itself, which happen through specific internal organisational documents issued by the Board of Directors or the Supervisory Body are established through this Model.

5.4 Functions and powers

The Supervisory Body of Casappa S.p.A. has generally the task to supervise:

- a. on the effectiveness and observance of the Model by employees, corporate bodies, consultants and counterparty companies to the extent required to each of them;
- b. on the effectiveness and adequacy of the Model in relation to the corporate structure and the effective ability to prevent the commission of the offenses referred to in Legislative Decree 231/2001 (the Offenses);
- c. on the advisability of updating the Model, where there is a need to adapt it in relation to changed corporate and / or regulatory conditions;
- d. on the adequacy, application and effectiveness of the sanction system.

The Body will be entrusted, on an operational level, with the task of:

1. implementing the control procedures envisaged by the Model;
2. constantly checking the effectiveness and efficiency of the current Model, with the help of the competent Functions, as well as the Prevention and Protection Service Manager (RSPP) with regard to issues relating to hygiene, health and safety of workers;

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3. conducting reconnaissance on company activities for the purpose of updating the mapping of sensitive activities and instrumental processes;
4. periodically carrying out checks on certain operations or specific acts put in place by Casappa S.p.A. in particular in the context of sensitive or "instrumental" activities for their implementation;
5. coordinating with the Chairman of the Board of Directors or functions delegated by him for staff training programs;
6. monitoring the initiatives for the dissemination of knowledge and understanding of the Model and preparation of the internal documentation necessary for the functioning of the Model, containing instructions, clarifications or updates;
7. collecting, processing and storing relevant information regarding compliance with the Model, as well as indicating the type of information that must be transmitted to him or kept at his disposal, constituting the "formal" archive of internal control activities;
8. coordinating with other company functions in carrying out the monitoring activities under their responsibility and provided for in the protocols;
9. verifying the adequacy of the internal control system in relation to current legislation;
10. ensuring that the elements provided for the implementation of the Model (adoption of standard clauses, completion of procedures, etc.) are in any case adequate and respond to the requirements of compliance with the provisions of the Decree, adopting or suggesting adoption of an update of the elements themselves in the absence of the above compliance;
11. checking the needs for updating the Model;
12. periodically reporting to the Chairman of the Board of Directors and through the latter to the Board of Directors and the Board of Statutory Auditors on company policies for the implementation of the Model;
13. checking the actual presence, regular maintenance and effectiveness of the archive in support of the activity pursuant to Legislative Decree 231/2001.

For the purposes of carrying out the tasks indicated above, the Body is assigned the following powers:

- a) issuing provisions intended to regulate the activity of the Body itself;

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- b) accessing the relevant company documents for the performance of the functions attributed to the Body pursuant to Legislative Decree 231/2001;
- c) resorting to external consultants with proven professionalism in cases where this is necessary for the performance of verification and control activities or updating of the Model;
- d) arranging that the Managers of the various Functions promptly provide the information, data and / or news requested in order to identify aspects connected to the relevant company activities pursuant to Legislative Decree 231/01 and to verify the actual implementation of the Model by the corporate organisational structures.

5.5 Methods and frequency of reporting to corporate bodies

The Supervisory Body of Casappa S.p.A. operates according to two reporting lines:

- the first, upon request, directly to the Chairman of the Board of Directors;
- annually, through a written report on its activities for the Board of Directors and the Board of Statutory Auditors.

The presence of the aforementioned relationships of a functional nature, even with bodies without operational tasks and therefore released from management activities, is a factor capable of ensuring that the assignment is carried out by the Supervisory Body with the greatest guarantees of independence.

The Supervisory Body may be convened at any time by the Board of Directors and the Board of Statutory Auditors or may in turn submit requests to that effect, to report on the functioning of the Model or specific situations.

Moreover, the Supervisory Body may send communications to the Chairman of the Board of Directors and / or the Board of Directors and / or the Board of Statutory Auditors whenever it deems there is a need or opportunity and, in any case, must annually transmit to them the aforementioned report of an informative nature, concerning:

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1. the supervisory activity carried out by the Body in the reference period;
2. any critical issues that emerge both in terms of conduct or events within Casappa S.p.A., and in terms of the effectiveness of the Model;
3. the correction and improvement interventions suggested and their state of implementation.

The meetings with the subjects and bodies indicated above must be recorded and copies of the minutes will be kept by the S.B. and by the bodies involved from time to time.

5.6 Other activities

The Supervisory Body must coordinate with the competent functions present in the Company, for the various specific profiles and precisely:

with the Administration and Finance Department Managers, for corporate obligations that may have relevance with respect to the commission of corporate crimes and for the analysis of the management dynamics having economic and financial impact;

with the Chairman of the Board of Directors or with another delegated function both in relation to the dissemination of information and in relation to personnel training and disciplinary proceedings;

with the Safety Manager (RSPP) for compliance with all the rules set by law and internal company procedures on health, safety and hygiene at work;

with any other Function deemed relevant from time to time for the purposes of its activities.

6. Financial resources management methods

The Supervisory Body suggests to the management indications relating to appropriate additions to the management systems of financial resources, both incoming and outgoing, (e.g. detection of anomalies in particular transactions or payments of fees that are not justified in order to ascertain whether they hide off-balance sheet items or corruption hypotheses) with a view to identifying the

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existence of atypical financial flows characterised by greater margins of discretion than ordinarily envisaged.

All operations relating to atypical or unusual activities or services must be specifically and clearly motivated and communicated to the S.B.

The financial resources management system must ensure separation and independence between the subjects who contribute to take the decisions on the use of resources, those who implement these decisions and those who are entrusted with the controls on such use.

All the operations involving the use of financial resources must have an adequate reason and be documented and recorded, by manual and computerised means, in accordance with the principles of professional and accounting correctness; the related decision-making process must be verifiable.

7. Information flows to the control bodies

7.1 Information obligations to the Supervisory Body

In order to facilitate the supervision of the effectiveness and functioning of the Model, the Supervisory Body is the recipient of:

- useful and necessary *information* for carrying out the supervisory tasks entrusted to it;
- reports* relating to alleged or actual violations of the Model and / or significant illegal conduct pursuant to Legislative Decree 231/2001, occurred or in progress.

INFORMATION

Within the company, the department managers of Casappa S.p.A. must communicate to the Supervisory Body:

- at the request of the S.B. and in the manner defined by it, the information and control activities carried out, at the level of its operational area, useful for the exercise of the activity of the S.B. in terms of verifying compliance, effectiveness and updating of this Model;

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- on an occasional basis any other information, of any kind, also coming from third parties and relating to the implementation of the Model in the "sensitive" areas of activity and compliance with the provisions of the Decree, which may be considered useful for the purpose of carrying out the tasks of the Supervisory body. In particular, but not limited to, the information concerning the following must be compulsorily and promptly transmitted to the Body:
 - measures and / or notifications from judicial police bodies, or from any other authority, which indicate the carrying out of investigation activities for the crimes referred to in the Decree, also initiated against unknown persons;
 - requests for legal assistance made by managers and / or employees in the event of the initiation of legal proceedings against them for the offenses provided for by the Decree;
 - operations on share capital, operations for the allocation of profits and reserves, operations for the purchase and sale of shareholdings of companies or their branches, mergers, demergers, spin-offs, including subsidiaries or investee companies as well as all the operations that could potentially damage the integrity of the share capital;
 - decisions relating to the request, disbursement and use of public funding;
 - news relating to the effective implementation, at all company levels, of the Organisational Model, with evidence of the disciplinary proceedings carried out and any sanctions imposed or the archiving provisions of such proceedings with the related reasons;
 - the system of the administrators' proxies and any subsequent changes and / or additions, as well as the organisational structure;
 - the system of corporate signature powers and any subsequent amendments and / or additions;
 - reports and / or news relating to crimes committed in violation of accident prevention regulations and the protection of hygiene and health at work;
 - other documents from which facts, acts, events or omissions may emerge with critical profiles with respect to compliance with the provisions of Legislative Decree 231/2001.

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REPORTING

The obligation to provide information applies to all staff (top management and people subject to the management and supervision of the latter) who come into possession of information relating to the commission of crimes or conduct not in line with the rules of conduct. The reporting obligations on an occasional basis are also addressed to third parties who operate, in any capacity, on behalf or in the interest of the Company in the context of corporate activities at risk and to whom the Company provides adequate information on the organisational Model adopted.

The reports must be substantiated and based on factual, precise and consistent elements.

The channels dedicated to the transmission of reports must ensure the confidentiality of the identity of the whistle-blower in compliance with the provisions of art. 6 of Lgs. D. 231/2001.

Moreover:

in the event of reporting or denunciation made in the forms and within the limits set out in art. 6 of Lgs. D. 231/2001, the pursuit of the interest in the integrity of the entity, as well as in the prevention and repression of embezzlement, constitutes a cause for disclosure of information covered by the obligation of confidentiality referred to in articles 326 (Revelation and use of secrets of office), 622 (disclosure of professional secrecy) and 623 (disclosure of scientific or industrial secrets) of the Criminal Code and article 2105 (duty of loyalty) of the civil code ;

The previous provision does not apply in the event that the obligation of professional secrecy applies to anyone who has become aware of the news due to a professional consultancy or assistance relationship with the body, company or natural person concerned; when news and documents that are communicated to the body appointed to receive them are the subject of business, professional or office secrecy; disclosure in ways exceeding the aims of eliminating the offense is a violation of the relative obligation of secrecy and, in particular, the disclosure outside the communication channel specifically set up for this purpose.

In accordance with the provisions of L. 179/2017, the Company protects whistle blowers from direct or indirect retaliation or discriminatory acts, for reasons either directly or indirectly connected to the report.

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7.2 Methods of transmission of information and reports to the Supervisory Body and their evaluation

With reference to the methods of transmission of reports, the following requirements apply:

- any reports, including those relating to any violation or suspected violation of the Model, of its general principles, or of illegal conduct relevant pursuant to Legislative Decree 231/2001, must be made in writing and in a non-anonymous form. The Body acts in such a way as to guarantee the authors of the reports against any form of direct or indirect retaliation, discrimination, or penalisation or any consequence deriving from the same, assuring them the confidentiality of their identity, without prejudice to the legal obligations and the protection of Casappa S.p.A. rights or of people accused erroneously and / or in bad faith;
- the reports must be sent by the interested party directly to the Supervisory Body in the manner provided;
- the Body evaluates the reports received and any consequent measures at its reasonable discretion and responsibility, possibly listening to the author of the report and / or the person responsible of the alleged violation. Moreover, after adopting the measures deemed necessary for the purposes of adapting the Model by initiating the communications useful for the application of any sanctions, the Supervisory Body must justify in writing the reasons for the decisions and any refusals to proceed with an internal investigation;
- all recipients of the disclosure obligations are required to collaborate with the Body, in order to allow the collection of all information deemed necessary by the Body itself for a correct and complete assessment of the reporting. Failure to cooperate or reticence may be considered violations of the Model with the consequences envisaged also in terms of disciplinary sanctions.

It is emphasised that the Supervisory Body does not have the obligation to act every time a report is made as the decision to take action is left to its discretion and responsibility.

As part of the specific company procedures, dedicated information channels have been set up by the Supervisory Body, with the function of:

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facilitating the flow of information and reports to the Body and quickly resolve uncertain and doubtful cases;

guarantying, in the event of reports, the confidentiality of the identity of the whistle-blower.

The transmission of mandatory information to the Supervisory Body is carried out by e-mail to the email address: organismodivigilanza@casappa.com

Using the same method, it is also possible to communicate with the Supervisory Body in case of requests for "information" regarding operational aspects of understanding and use of the Model or to ask for a meeting to communicate in person with the Supervisory Body.

Following the entry into force of Law no. 179 of 30 November 2017, it is necessary to provide alternative reporting channels to that of the Supervisory Body, of which at least one suitable for guaranteeing the whistle-blower and his identity, as well as all the additional measures necessary to avoid the risk of the identity being revealed, without prejudice to non-enforceability, as in the cases when Judicial Authority, for example, needs to identify the whistle-blower and take his declarations.

The same rule establishes the prohibition of discriminatory acts against the whistle-blower for a presumptively illegal fact, obviously without prejudice to cases of ascertained civil or criminal liability (as in the case of disciplinary offenses resulting from the offensive contents of the report) , for example of slanderous reports as they are also addressed to the Public Prosecutor's Office or to subjects who have the obligation to report to it, or when the report is seasoned with evidence resulting false. This rule provides for the expansion of the penalty system with the provision of specific violations in terms of prohibitions of retaliatory behaviour.

In this regard, and in compliance with Law no. 179/2017 "Whistleblowing", the Company has regulated the process of managing the reports made by anyone who detects illegal behaviour or a violation of the contents of the Code of Ethics or the protocols of the Organisation, Management and Control Model. In particular, the person who intends to make a report must forward it by e-mail to be sent to a specific and exclusive dedicated e-mail address: segnalazioni@casappa.com Also in this case, the reports will be handled confidentially. The report must be made by describing the fact in question in a clear and detailed manner, indicating every precise element in support of what is reported.

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7.3 Collection and storage of information

All information and reports sent to the Body are kept by the latter in a special database (computer or paper).

The Supervisory Body defines the rules and methods of access to the database in compliance with current legislation on confidentiality and data protection and, in particular, in compliance with the provisions of the European Regulation GDPR 2016/679.

8. Disciplinary System

8.1 General principles

Pursuant to art. 6, paragraph 2, letter e), and 7, paragraph 4, lett. b) of Legislative Decree 231/2001, the organisation, management and control models, whose adoption and implementation (together with the other situations envisaged by the aforementioned articles 6 and 7 constitute a sine qua non for the exemption from liability of the Company in case of commission of the offenses referred to in the Decree, can be considered effectively implemented only if they provide for a disciplinary system suitable for sanctioning non-compliance with the measures indicated therein.

This system must address both employees and collaborators and third parties who work on behalf of the Company, providing for suitable disciplinary sanctions in the first case, of a contractual nature (e.g. termination of the contract, cancellation from the supplier list, etc.) in the second case.

The application of disciplinary sanctions is independent of the initiation or outcome of any criminal proceedings, as the organisational models and internal procedures are binding rules for the recipients, the violation of which must, in order to comply with the dictates of the aforementioned Legislative Decree, be sanctioned regardless of the actual carrying out of a crime or the punishment

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thereof. The principles of timeliness and immediacy of the sanction make it not only unnecessary but also inadvisable to delay the application of the disciplinary sanction pending criminal proceedings.

8.2 Sanctions for employees and managers

This Organisational Model constitutes to all effects a company regulation, as an expression of the employer's power to issue provisions for the execution and discipline of work. The document will also constitute a disciplinary code and, therefore, must be available in a place accessible to all.

Therefore, the subjects to whom this regulation is directed are obliged to fulfil all the obligations and requirements contained therein and to standardise their behaviour to the conduct described therein. Without prejudice to the right to compensation for damage, any failure to comply with these obligations will be disciplined in compliance with the proportionality between the sanction and the infringement and in compliance with the procedure provided for by art. 7 of law 300/1970 as well as of the Collective Labour Agreement applied. By way of example:

1. a worker who implements minor actions or omissions by disregarding the internal procedures provided for in this Model will incur in the provision of **VERBAL RECALL** or **WRITTEN WARNINGS** (for example, if he does not comply with the prescribed procedures, fails to notify the S.B. of the required information, fails to perform its control function, even on persons subject to its management, etc.) or adopts, in carrying out activities in the areas at risk, a behaviour that does not comply with the provisions of the Model itself;
2. the **FINE** provision may be imposed on the worker who repeatedly disregards the internal procedures provided for in this Model or who repeatedly adopts, in carrying out activities in the areas at risk, a behaviour that does not comply with the requirements of the Model itself; this regardless of the ascertainment and possible dispute of the individual violation;
3. the worker who performs acts that expose the company to an objective situation of danger by disregarding internal procedures or by taking, (in carrying out activities in the areas at risk), a behaviour that does not comply with the Model prescriptions will incur in the provision of **SUSPENSION FROM SERVICE AND REMUNERATION**. In fact, these behaviours

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- reveal the determination of damage or a situation of danger for the integrity of the company's assets;
4. the provision of **DISMISSAL WITH INDEMNITY REPLACING THE NOTICE** will be imposed on the worker who, in carrying out activities in the areas at risk, behaves in a way that does not comply with the provisions of this Model and determines the perpetration of an offense provided for by the Decree, if in such conduct a significant harm or a situation of considerable harm is detected;
 5. the worker who, in carrying out the activities in the risk areas, behaves clearly in violation of the provisions of the Model and such as to determine the concrete application by the Company of the measures provided for by the Decree may incur in the provision of **DISMISSAL WITHOUT NOTICE**. In fact, said behaviour is such as to radically undermine the Company's trust in the worker as he can cause serious harm to the company.

The ascertainment of the aforementioned infringements, possibly upon reporting by the Supervisory Body, the management of disciplinary proceedings and the imposition of sanctions remain the responsibility of the relevant functions.

In particular with regard to managerial personnel, in the event of violation of the general principles of the organisational model or company procedures, the body competent to detect infringements and apply sanctions is the Board of Directors or person or body delegated by this, which will take the measures deemed appropriate and proportionate towards the managers based on the violations committed, taking into account that they constitute non-fulfilment of the obligations and prescriptions arising from the employment relationship.

The type and extent of each of the aforementioned penalties will also be applied taking into account:

- the intentionality of the behaviour or the degree of negligence, imprudence or inexperience also with regard to the predictability of the event;
- the overall behaviour of the worker with particular regard to the existence or not of previous disciplinary measures, within the limits permitted by law;
- the worker's duties;

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- the functional position of the persons involved in the facts constituting the lack;
- the extent of the danger and / or the consequences of the infringement for the Company and for all employees and stakeholders of the Company itself;
- other particular circumstances that accompany the disciplinary offense.

8.3 Measures against directors

In case of violation of the current legislation and the Organisational Model by components of the Board of Directors of the Company, the Supervisory Body will inform the entire Board of Directors and the Board of Statutory Auditors, who must take the appropriate initiatives in accordance with the law, involving the Shareholders' Meeting where necessary.

8.4 Measures against the members of the control bodies

In the event of violation of this Model by one or more members of the control bodies, the Supervisory Body will inform the entire Board of Statutory Auditors and the Board of Directors, who will take the appropriate measures including, for example, the convocation of the Shareholders' Meeting in order to adopt the most suitable measures provided for by the Law.

8.5 Measures against consultants and third parties

Any behaviour put in place by collaborators, consultants or other third parties connected to the Company by a non-employment contractual relationship, in violation of the provisions of Legislative Decree 231/2001, may determine the application of penalties or, in the case of serious breach, the termination of the contractual relationship, without prejudice to any request for compensation if this behaviour causes damage to the Company, even regardless of the termination of the contractual relationship.

To this end, the inclusion in the contracts of specific clauses that at least include acknowledge of the Decree by the third contractor, require the assumption of a commitment by the third contracting party and by the employees and collaborators of the latter to refrain from conduct

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suitable for configuring the hypotheses of the crime referred to in the same Decree and to adopt suitable control systems (regardless of the actual committing of the crime or its punishment) governing the consequences in case of violation of the provisions referred to in the clause is provided, with particular attention to the activities “outsourced” to third parties; or a unilateral declaration of "certification" by the third party or the collaborator regarding knowledge of the Decree and the commitment to base its business on compliance with the provisions of the law.

9. Training and information

9.1 Recruitment

The Supervisory Body, in coordination with the relevant departments, evaluates the ways in which to establish and / or update a specific staff assessment system during the recruitment phase, which takes into account the business needs in relation to the application of Legislative Decree 231/2001.

9.2 Training and information

For the purposes of the effectiveness of this Model, it is the aim of Casappa S.p.A. to ensure correct disclosure and knowledge of the rules of conduct contained therein with regard to the resources already present in the company and those to be included, with different degrees of detail in relation to the different level of involvement of the resources themselves in the activities at risk.

The continuous information and training system is supervised and integrated by the activity carried out in this field by the Supervisory Body which supervises the activity by working in collaboration with the Chairman of the Board of Directors or other delegated function and with the heads of the various functions involved in the application of the Model.

This Model is communicated to all resources present in the company at the time of its adoption. To this end, the Company undertakes to make available the material dedicated to the subject duly updated, in paper / electronic format, at the reception or in the common areas.

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New hires are given an information document, consisting of the Model and the Code of Ethics, in order to inform the employee of the main issues pursuant to Legislative Decree 231/01. The aforementioned issues are the subject of the training activity.

For all employees⁵ of the Company, to whom copies of the Model, of the Legislative Decree 231/01 and of the Code of Ethics must be delivered, it is also required to fill in a formal "declaration of commitment", acquired in written form which is reported below:

I undersigned _____

DECLARE THAT:

- *I was given a copy of the Code of Ethics and a copy of the Organisation, Management and Control Model (hereinafter the "Model"), adopted by Casappa S.p.A. (hereinafter the "Company"), as well as a copy of Legislative Decree 8 June 2001 no. 231 (hereinafter "the Decree");*
- *I have carefully read the Code of Ethics, the Model and the Decree and I undertake to observe the provisions contained therein.*

Given the above, I declare that I have understood the content of the Code of Ethics, the Model and the Decree.

Signature

Date

⁵ In the opinion of the Company, only employees assigned to operational duties that cannot in any way involve the exercise of sensitive activities for the purposes of Legislative Decree 231/2001 can be excluded from the number of employees obliged to sign the declaration of commitment. Also, for those employees it is stressed that this Organisational Model constitutes to all effects a company regulation, as an expression of the employer's power to issue provisions for the execution and discipline of work and since it is available in a place accessible to all, it will also constitute a disciplinary code.

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The training activity, aimed at spreading knowledge of the legislation referred to in Legislative Decree 231/2001, is differentiated in the contents and methods of delivery according to the qualification of the recipients, the level of risk of the area in which they operate, whether or not they have representative functions within the Company.

It is the duty of the Chairman of the Board of Directors or other delegated function:

- To provide for the definition of an annual update program to be shared with the Supervisory Body of Casappa S.p.A., which provides, in accordance with the provisions of the Model, a specific path for management and subordinate personnel;
- To prepare an annual calendar to be communicated, together with the summary content of the program, to the S.B. by Casappa S.p.A.

Conversely, the Supervisory Body, the Chairman of the Board of Directors or other delegated function will be responsible for:

- changes to the reference legislation which provide for additional training sessions;
- need for additional training actions resulting from the detection of errors and / or deviations from the correct execution of operating procedures applied to the so-called "Sensitive activities".

10. Periodic checks of the Model

The supervisory activity continuously carried out by the Body to: **a)** verify the effectiveness of the Model (i.e., the consistency between the actual behaviour of the recipients and the Model itself), **b)** carry out the periodic assessment of the adequacy, the needs of prevention of the crimes referred to in Legislative Decree 231/2001, the codified procedures governing the activities at risk and **c)** indicate the need to proceed with the appropriate updates of the Model.

The control system is designed to:

- ensure that the operating procedures satisfy the prescriptions of the Model and the current legal provisions;
- identify areas that require corrective actions and / or improvements and verify the

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effectiveness of corrective actions;

- develop the culture of control in the company, also in order to better support any inspection visits by other subjects having the responsibility of any verification activities.

To this end, this control activity is carried out by the Supervisory Body through:

- a) information flow;
- b) periodic checks aimed at "sensitive activities" ("Work plan");
- c) meetings with key company personnel.

Internal audits are managed by the Supervisory Body. To carry out the planned control activities, the Supervisory Body may make use of the collaboration of personnel from other functions, not involved in the activities verified, with specific skills, or external consultants.

Through appropriate (paper or computerised) archives, the Supervisory Body will take care of keeping the documentation, updating the files and the consistency of the procedures followed over time, as well as transmitting the relevant documentation to the other Corporate Bodies concerned.

The "Work Plan" (Monitoring) covers one year (January - December period of each fiscal year) and indicates for each controlled activity:

- the frequency of carrying out the checks;
- the sample selection;
- the information flows (information flow of the operational staff to the Supervisory Body) defined for each check carried out;
- the activation of any training actions (resolution of procedural and / or information deficiencies) for any anomaly found.

The business areas to be checked and the frequency of checks depend on a series of factors such as:

- level of risk pursuant to L. Decree. 231/2001, in relation to the results of the mapping of sensitive activities;

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- evaluation of existing operational controls;
- previous audit findings.

Extraordinary checks not included in the "Work Plan", are planned in the event of substantial changes in the organisation or in some process, or in the case of suspicions or communications of non-compliance or in any case whenever the S.B. decide on occasional ad hoc checks.

To facilitate periodic checks on the effectiveness and updating of the Model by the Supervisory Body, the collaboration of the various company functions is required from time to time.

All company functions must therefore support the efficient performance of the control activity as much as possible, including internal contacts who manage the relationship with consultants and business partners and are in turn required to adequately document the activity performed. The functions in charge of selecting employees, partners and suppliers must ensure the conservation of updated profiles of partners and suppliers.

The results of the checks are always recorded and transmitted according to the modalities and periodicity of the required reporting.

Casappa S.p.A. considers the results of these checks as fundamental for the improvement of its Organisational Model. Therefore, also in order to guarantee the effective implementation of the Model, the findings of the verifications concerning the adequacy and effective implementation of the Model are discussed within the Supervisory Body and trigger, where relevant, the Disciplinary System described in this Template.