

Organizational Model Management and Control pursuant to Legislative Decree 231/2001

General Part

V.0 - Approved by the Board of Directors of Techmetal S.r.l. on 11 September 2025

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1. PREMISES

This document describes the organizational, management and control model prepared by Techmetal S.r.l. pursuant to Legislative Decree 231/2001, and adopted to prevent the commission of offences expressly provided for by the same decree.

1.1. Definitions

In this document, the following expressions shall have the meaning set forth below:

- **"Criminal Risk Activities"**: the process, operation, act, or set of operations and acts, that may expose the Company to the risk of sanctions pursuant to the Decree in connection with the commission of an Offense.
- **"CCNL"**: The National Collective Labor Agreement applicable to Company employees.
- **"Code of Ethics"**: the document, officially adopted and approved by Company management as an expression of corporate policy, containing general principles of conduct - namely, recommendations, obligations and/or prohibitions - to which Recipients must adhere and whose violation is sanctioned.
- **"Legislative Decree 231/2001" or "Decree"**: Legislative Decree No. 231 of 8 June 2001 concerning the 'Regulation of administrative liability of legal entities, companies and associations, including those without legal personality, pursuant to Article 11 of Law No. 300 of 29 September 2000', as subsequently amended and supplemented, and published in Official Gazette No. 140 of 19 June 2001 in Italy.
- **"Recipients"**: Corporate bodies (Directors and Statutory Auditors), Employees, suppliers, agents, attorneys, outsourcers and other parties with whom the Company enters into contact in the course of business relationships. Recipients are bound to comply with the Model, the Code of Ethics and the preventive Protocols.
- **"Employees"**: all natural persons who maintain an employment relationship with the Company.
- **"Guidelines"**: the Guidelines for the construction of organizational, management and control models pursuant to Legislative Decree 231/2001, published by trade associations, which have been considered for purposes of the preparation and adoption of the Model.
- **"Organizational, management and control model pursuant to Legislative Decree 231/2001" or "Model"**: The organizational, management and control model deemed by the Corporate Bodies to be suitable for preventing Offenses and, therefore, adopted by the Company, pursuant to articles 6 and 7 of the Legislative Decree, in order to prevent the commission of such Offenses by Senior Personnel or subordinate personnel, as described in this document and related annexes.
- **"Corporate Bodies"**: Board of Directors, Chief Executive Officer and/or Board of Statutory Auditors of the Company, depending on the context of the reference sentence.
- **"Supervisory Body" or "SB"**: The Body provided for by article 6 of the Legislative Decree, having the task of supervising the functioning and observance of the organizational, management and control model, as well as its updating.
- **"Partner"**: parties with whom the Company enters into contact in the course of business relationships and, more precisely, dealers who avail themselves, for the sale of products and/or services offered, of a network

consisting of a plurality of parties having or not having their own legal autonomy. As such, the Partner is a Recipient.

- **"Personnel"**: all natural persons who maintain a working relationship with the Company, including employees, temporary workers, collaborators, "interns" and freelance professionals who have received an assignment from the Company.
- **"Senior Personnel"**: the parties referred to in article 5, paragraph 1, letter a) of the Decree, namely parties who hold functions of representation, administration or direction of the Company or of one of its organizational units endowed with financial and functional autonomy; in particular, Chief Executive Officers, any commercial agents, attorneys-in-fact.
- **"Personnel subject to others' direction"**: the parties referred to in article 5, paragraph 1, letter b) of the Decree, namely all Personnel who operate under the direction or supervision of Senior Personnel.
- **"Public Administration" or "P.A."**: Public Administration shall mean:
 - the State (or State Administration);
 - Public Entities; it is specified that a Public Entity is identified as such by law or is an Entity subject to a system of public controls, to State interference or that of another Administration concerning the appointment and removal of its administrators, as well as the Administration of the Entity itself. It is characterized by State participation, or that of another Public Administration, in management expenses; or by the power of direction that the State enjoys vis-à-vis its bodies; or by institutional public financing; or by constitution upon public initiative. By way of purely illustrative and non-exhaustive example, the following Companies are to be considered Public Administrations in a broad sense: Ferrovie dello Stato, Autostrade SpA, etc.
 - **Public Official**: one who exercises "a public legislative, judicial or administrative function." For purposes of criminal law, "administrative function regulated by public law norms and by authoritative acts and characterized by the formation and manifestation of the will of public administration or by its carrying out by means of authoritative or certifying powers" is public (art. 357 Criminal Code);
 - **Person in Charge of Public Service**: one who "in any capacity provides a public service. Public service shall mean an activity regulated in the same forms as public function, but characterized by the absence of powers typical of the latter and excluding the performance of simple tasks of order and the provision of merely material work" (art. 358 Criminal Code). It is noted that "in any capacity" must be understood in the sense that a party exercises a public function, even without formal or regular investiture (person in charge of a public service "de facto"). The relationship between the P.A. and the party who performs the service is, in fact, irrelevant.
- **"Protocol"**: the organizational, physical and/or logical measure provided for by the Model in order to prevent the risk of commission of Offenses.
- **"Offenses" or "the Offense"**: the set of offenses, or the single offense, referred to by Legislative Decree 231/2001 (as possibly amended and supplemented in the future).
- **"Disciplinary System"**: the set of sanctioning measures applicable in case of violation of the procedural and behavioural rules provided for by the Model;
- **"Company"**: Techmetal S.r.l.

1.2. Legislative Decree No. 231 of June 8, 2001 and its subsequent amendments and supplements

Following a process initiated by the European Union, with the approval of Legislative Decree No. 231 of June 8, 2001, administrative liability of entities arising from the commission of criminal offenses was also introduced in Italy.

The regulation of the Decree entered into force on July 4, 2001, introducing for the first time in Italy a particular form of liability of entities for certain offenses committed in their interest or to their advantage by parties attributable to the company. Such liability does not replace that of the natural person who committed the unlawful act, but is added to it.

The new liability regime, therefore, involves in the punishment of certain criminal offenses the assets of entities that have derived an advantage from the commission of such offenses. Indeed, in case of an offense, the application of a pecuniary sanction is always provided for and, for the most serious cases, additional severe interdictory measures are also provided for, such as the suspension or revocation of concessions and licenses, interdiction from the exercise of activity, prohibition from contracting with Public Administration, exclusion or revocation of financing and contributions, prohibition from advertising goods and services, up to the commissioning of the entity.

As anticipated, pursuant to article 5 of the Decree, "the entity is liable for offenses committed in its interest or to its advantage"; namely, the entity is liable if it has obtained benefits for the enterprise from the illegal activity. The first condition pertains to the purposes that the perpetrator of the Offense proposes to pursue with its commission, namely the possible benefit of the entity (interest); the second pertains to the actual benefit achieved by the entity (advantage). Since the two conditions are alternative, achieving an advantage for the entity, even in the case where the perpetrator of the Offense does not specifically intend to act for the profit of the entity itself, nonetheless entails the attribution of liability.

The entity, instead, will not be liable if the parties who committed the Offense acted in their own exclusive interest or that of third parties and no patrimonial benefit derived therefrom or a minimal advantage derived therefrom. Furthermore, always pursuant to the cited article 5 of the decree, the relevant actions must be undertaken:

- a) by persons who hold functions of representation, administration or direction of the entity or of one of its organizational units endowed with financial and functional autonomy, as well as by persons who exercise, even de facto, the management and control thereof;
- b) by persons subject to the direction or supervision of one of the parties indicated in the preceding letter a).

In such situations, it is not necessarily the case, however, that the entity must always and in any event be liable for the commission of the Offense. Indeed, the possibility is contemplated that the entity may demonstrate preventively its non-involvement with respect to the Offense. To this end, the adoption of behavioural models specifically calibrated on offense-risk is required, namely aimed at preventing, through the establishment of rules of conduct, the commission of certain Offenses.

An indispensable requirement for the adoption of the model to result in exemption from liability of the entity is that it be concretely and effectively implemented.

In other terms, the specific culpability of the entity will be configured when the Offense committed by one of its bodies or subordinates is attributable to a corporate choice or when it is a consequence of the fact that the entity itself has not equipped itself with an organizational model suitable for preventing offenses of the type that occurred, or that there has been omitted or insufficient supervision by the body endowed with control power.

From this perspective, article 6 of the Decree establishes that the entity is not called to answer for the offense in the case where it demonstrates having adopted and effectively implemented, before the commission of the act, "organizational and management models suitable for preventing offenses of the species of that which occurred."

The same provision also provides for the establishment of an "internal control body of the entity" with the task of supervising the functioning, effectiveness and observance of the aforesaid model, as well as ensuring its updating.

The organizational models must therefore meet the following requirements:

- Identify Criminal Risk Activities;
- Provide specific protocols for the prevention of Offenses;
- Identify, for the purpose of preventing Offenses, the methods of managing financial resources;
- Provide information obligations to the body responsible for controlling the functioning and observance of the models;
- Introduce an internal disciplinary system suitable for sanctioning non-compliance with the measures indicated in the model.

In conclusion, in the case of Offenses committed by Senior Personnel, the entity will not be liable if it proves that:

- (i) the governing body adopted and effectively implemented, before the commission of the act, an organizational and management model suitable for preventing Offenses of the species of that which occurred;
- (ii) the task of supervising the functioning and observance of the model and ensuring its updating was entrusted to a body of the entity endowed with autonomous powers of initiative and control (Supervisory Body), which in small-scale entities may coincide with the governing body itself;
- (iii) there was no omitted or insufficient supervision by the control body regarding the model;
- (iv) the parties committed the Offense by fraudulently circumventing the model.

In the case where, instead, the Offense was committed by parties subject to the direction or supervision of Senior Personnel, the entity will be liable for the Offense only if there was a deficiency in the obligations of direction and supervision, and such deficiency will be excluded if the entity had adopted, before the commission of the Offense, an organizational, management and control model suitable for preventing Offenses of the species of that which occurred.

1.3. Predicate offenses and sanctions

The liability of the entity does not arise from the commission by the parties just identified of any criminal offense whatsoever, but is circumscribed to cases of predicate offense specifically provided for by Legislative Decree No. 231/2001.

In particular, the families of offenses provided for by the Decree are the following:

1. Undue receipt of disbursements, fraud to the detriment of the State, a public entity or the European Union or for obtaining public disbursements, computer fraud to the detriment of the State or a public entity and fraud in public supplies (Art. 24, Legislative Decree No. 231/2001)
2. Computer crimes and unlawful data processing (Art. 24-bis, Legislative Decree No. 231/2001)
3. Organized crime offenses (Art. 24-ter, Legislative Decree No. 231/2001)

4. Embezzlement, improper allocation of money or movable property, extortion, undue inducement to give or promise benefits, corruption (Art. 25, Legislative Decree No. 231/2001)
5. Counterfeiting of currency, public credit instruments, revenue stamps and instruments or signs of recognition (Art. 25-bis, Legislative Decree No. 231/2001)
6. Offenses against industry and commerce (Art. 25-bis.1, Legislative Decree No. 231/2001)
7. Corporate offenses (Art. 25-ter, Legislative Decree No. 231/2001)
8. Offenses with terrorist purposes or subversion of democratic order provided for by the criminal code and special laws (Art. 25-quater, Legislative Decree No. 231/2001)
9. Practices of mutilation of female genital organs (Art. 25-quater.1, Legislative Decree No. 231/2001)
10. Offenses against individual personality (Art. 25-quinquies, Legislative Decree No. 231/2001)
11. Market abuse offenses (Art. 25-sexies, Legislative Decree No. 231/2001)
12. Other cases regarding market abuse (Art. 187-quinquies TUF)
13. Offenses of culpable homicide and serious or very serious culpable injuries, committed in violation of accident prevention regulations and workplace health and safety protection (Art. 25-septies, Legislative Decree No. 231/2001)
14. Receiving stolen goods, money laundering and use of money, goods or benefits of illicit origin, as well as self-laundering (Art. 25-octies, Legislative Decree No. 231/2001)
15. Offenses regarding non-cash payment instruments and fraudulent transfer of values (Art. 25-octies.1, Legislative Decree 231/2001)
16. Offenses regarding copyright violation (Art. 25-novies, Legislative Decree No. 231/2001)
17. Inducement not to make declarations or to make false declarations to judicial authorities (Art. 25-decies, Legislative Decree No. 231/2001)
18. Environmental offenses (Art. 25-undecies, Legislative Decree No. 231/2001)
19. Employment of third-country nationals whose stay is irregular (Art. 25-duodecies, Legislative Decree No. 231/2001)
20. Racism and xenophobia (Art. 25-terdecies, Legislative Decree No. 231/2001)
21. Fraud in sports competitions, unauthorized exercise of gaming or betting and gambling exercised by means of prohibited devices (Art. 25-quaterdecies, Legislative Decree No. 231/2001)
22. Tax offenses (Art. 25-quinquiesdecies, Legislative Decree No. 231/2001)
23. Smuggling (Art. 25-sexiesdecies, Legislative Decree No. 231/2001)
24. Liability of entities for administrative offenses dependent on crime (Art. 12, Law No. 9/2013)
25. Transnational offenses (Law No. 146/2006)
26. Offenses against cultural heritage (Art. 25-septiesdecies, Legislative Decree No. 231/2001)
27. Money laundering of cultural property and devastation and looting of cultural and landscape assets (Art. 25-octiesdecies, Legislative Decree No. 231/2001)

28. Transnational offenses (Law of March 16, 2006, No. 146)

29. Adaptation of national legislation to Regulation (EU) 2023/1114 of the European Parliament and of the Council of May 31, 2023, on crypto-asset markets and amending Regulations (EU) No. 1093/2010 and (EU) No. 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (Legislative Decree 129/2024)

The detailed list of offenses provided for by the Decree is attached to this Model (Annex No. 1 to this Model).

It should be specified that, regardless of any Administrative Liability of the entity, anyone who commits one of the above-indicated offenses will, in any case, be prosecutable for the unlawful conduct that they have undertaken.

Article 9, paragraph 1, of the Decree identifies the sanctions that may be imposed on the entity for administrative offenses dependent on crime, namely:

1. pecuniary sanction;
2. interdictory sanctions;
3. confiscation;
4. publication of the sentence.

In particular, the "interdictory sanctions" provided for are:

- interdiction from the exercise of activity;
- suspension or revocation of authorizations, licenses or concessions functional to the commission of the offense;
- prohibition from contracting with Public Administration, except to obtain the services of a public service;
- exclusion from facilities, financing, contributions or subsidies and possible revocation of those already granted;
- prohibition from advertising goods or services;
- commissioning.

Pecuniary and interdictory sanctions are reduced in case of attempted crime. The entity is exempt from penalty if it voluntarily prevented the action.

1.4. The Guidelines

Article 6, paragraph 3, Legislative Decree No. 231/01 provides that "organizational and management models may be adopted, guaranteeing the requirements of paragraph 2, on the basis of codes of conduct drafted by representative associations of entities, communicated to the Ministry of Justice which, in concert with the competent Ministries, may formulate, within thirty days, observations on the suitability of the models to prevent offenses."

Confindustria has developed and communicated to the Ministry the "Guidelines for the construction of organizational, management and control models pursuant to Legislative Decree No. 231/2001," in which it explains the operational steps, listed below, that the company must take to activate a risk management system consistent with the requirements imposed by Legislative Decree 231/2001:

- a mapping of company risk areas. Once the types of offenses that concern the company are identified, one proceeds to identify the activities within which such offenses may be committed, also in consideration of the possible implementing methods of unlawful behaviours within specific company activities;

- specific protocols directed at programming the formation and implementation of company decisions in relation to the offenses to be prevented. The components of a preventive control system that must be implemented to guarantee the effectiveness of the model are:
 - a code of ethics, which defines ethical principles in relation to behaviours that may constitute the offense categories provided for by Legislative Decree 231/2001;
 - an organizational system, which defines the hierarchy of company positions and responsibilities for carrying out activities;
 - an authorization system, which attributes internal authorization powers and external signing powers consistent with the adopted organizational system;
 - operational procedures, for the regulation of the main company activities and, in particular, risk processes and for the management of financial resources;
 - a management control system, which promptly highlights critical situations;
 - a personnel communication and training system, for the proper functioning of the model.
- the identification of a Supervisory Body, endowed with autonomous powers of initiative and control, to which is entrusted the task of supervising the functioning and observance of the models, through periodic verifications, and ensuring their updating when significant violations are discovered, or when changes have occurred in the organization or activities;
- specific information obligations toward the Supervisory Body regarding the main company facts and in particular regarding activities deemed at risk;
- specific information obligations by the Supervisory Body toward company management and control bodies;
- a disciplinary system, suitable for sanctioning non-compliance with the measures indicated by the model.

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

- verifiability, documentability, consistency and congruence of every operation;
- separation of functions (no one can autonomously manage an entire process);
- documentation of controls.

In preparing the Model, Techmetal S.r.l. has taken into account, in addition to the regulation of Legislative Decree No. 231/01, also the principles expressed by Confindustria in the Guidelines approved, in their latest version, by the Ministry of Justice.

2. ADOPTION OF THE MODEL

2.1 Objective of the Model

This Model is aimed at:

- a) promoting and enhancing to an even greater extent an ethical culture within the organization, with a view to correctness and transparency in the conduct of business;

- b) creating awareness in all those who operate in the name of and on behalf of the Company that they may incur, in case of violation of the provisions contained therein, an offense subject to sanctions, on the criminal and administrative level, not only against themselves, but also against the company;
- c) creating awareness that such forms of unlawful behaviour are strongly condemned by the Company since (even in the case where the Company were apparently in a position to derive advantage therefrom) they are, in any case, contrary to legal provisions and to the ethical-social principles to which the Company intends to adhere in carrying out its corporate mission;
- d) introducing a mechanism that allows for the establishment of a permanent process of analysis of company activities, aimed at identifying areas within which the offenses indicated by the Decree may abstractly be configured;
- e) introducing control principles to which the organizational system must conform, so as to be able to prevent in concrete terms the risk of commission of the offenses indicated by the Decree in the specific activities that emerged following the analysis activity of sensitive areas;
- f) introducing a disciplinary system suitable for sanctioning non-compliance with the aforesaid control principles and, in particular, the measures indicated in this Model;
- g) establishing the SB with the task of supervising the correct functioning and observance of the Model and ensuring its updating.

2.2 Structure of the Model

The Model consists of a General Part and a Special Part, subdivided into distinct chapters, based on the different company Processes deemed sensitive.

The General Part, starting from a summary examination of the content of the Decree, aims to define the structure of the Model, regulating its purposes and functions, identifying the SB, establishing a system of information flows and a disciplinary system suitable for sanctioning non-compliance with the Model.

The Special Part aims, taking into account the activity carried out by Techmetal S.r.l. and having identified the company processes within which the offenses sanctioned by Legislative Decree No. 231/2001 could be committed, to concretely regulate the conduct of company parties, senior and those subject to others' direction and supervision, in order to prevent the commission of criminal offenses, through the development of distinct rules of conduct, protocols and procedures, operating within the different risk areas identified by reason of the categories of offense provided for by the Decree. The Model, indeed, being adopted through a resolution of company management (in this case: the Board of Directors), is to be considered a company provision in which company management establishes what the organizational structure and controls should be to safeguard risk processes.

2.3 Recipients of the Model

The rules contained in this Model apply to all those who perform, even de facto, management, administration, direction or control functions in the Company, to employees, as well as to consultants, collaborators and, in general, to all third parties who act on behalf of the Company within activities considered "at criminal risk" (hereinafter the "Recipients" of the Model).

The parties to whom the Model is addressed are therefore required to punctually respect all its provisions, also in fulfilment of the duties of loyalty, correctness and diligence that arise from legal relationships of an employment law nature established with the Company.

2.4 Approval and modification of the Model

Organizational models constitute, pursuant to and for the effects of article 6, paragraph 1, letter a), of the Decree, acts of emanation of the Company. Therefore, the approval of this Model constitutes the exclusive prerogative and responsibility of company management of the Company. The formulation of any modifications and supplements to the Model is the exclusive responsibility of company management, also upon notification by the SB, with regard to the following elements:

- modification of the document "Statute of the Supervisory Body";
- provision of powers necessary to the Body for carrying out its supervisory tasks;
- provision of adequate budget and resources to the Body for the correct performance of its tasks;
- insertion/integration of principles of the Code of Ethics;
- modifications or supplements to the Disciplinary System;
- adaptation and updating of this Model.

Modifications/supplements to the Mapping of risk areas and to organizational procedures, to be considered an integral part of the Model, may be approved by the Chief Executive Officer, also upon proposal by the SB, which has the task of ensuring constant updating of the Model and formulating modification proposals. Regarding the modifications made, the shareholders' meeting must then be subsequently informed.

As moreover clarified by the Guidelines, company management, even with the establishment of the SB pursuant to the Decree, maintains unchanged all the attributions and responsibilities provided for by the Civil Code and the Company's Articles of Association, to which today are added those relating to the adoption and effective implementation of the Model as well as the functioning of the SB.

2.5 Implementation of the Model

The implementation of this Model is a dynamic process that begins with the approval of the Model by the Board of Directors.

For the implementation phase of the Model, the Chief Executive Officer appointed for this purpose, supported by the SB within the limits of its institutional tasks, will be responsible for implementing the various elements of the Model, including organizational procedures.

In any case, the Company intends to reiterate that the correct implementation and control over compliance with company provisions and, therefore, the rules contained in this Model, constitute an obligation and duty of all personnel and, in particular, of each Director/Function/Service or Office Manager to whom is delegated, within their competence, primary responsibility for controlling activities, with particular regard to those at risk.

2.6 Review of the Model

The 231 Model must be reviewed annually in order to guarantee its updating and relative adequacy.

Its updating then becomes necessary on the occasion of:

- a) legislative novelties with reference to the regulation of liability of entities for administrative offenses dependent on crime;
- b) significant changes in organizational, productive and operational structure (internal and external) or in the Company's activity sectors;

c) significant violations of the 231 Model and/or results of verifications on the effectiveness and suitability thereof with reference to the specific context of the Company's operations.

The activity is functional to maintaining the effectiveness of the 231 Model over time and involves the following parties:

- Board of Directors with decision-making powers;
- SB with proposing powers and supervision over implementation and effectiveness of the 231 Model;
- Key Officers with control powers and information obligations to the SB.

3. THE ELEMENTS OF THE MODEL

3.1 Control Principles

The Company, with this Model, intends to give concrete application to the control system concerned to the principles represented below, as moreover required by Confindustria in its own Guidelines.

Within each identified risk activity, the Company must establish specific safeguards. The degree of control that Techmetal S.r.l. has established to implement for each risk activity is a function, in addition to an evaluation in terms of cost-benefit, of the risk threshold deemed acceptable by the entity itself for that particular activity.

To this end, the Company has taken as a control framework that which today represents the internationally accepted reference as a model regarding governance and internal control, namely the well-known "CoSO Report," produced in the USA in 1992 by Coopers & Lybrand (now PricewaterhouseCoopers) on behalf of the Committee of Sponsoring Organizations of the Treadway Commission (with the Institute of Internal Auditors and the AICPA among the Sponsoring Organizations), which adopted and proposed it as a reference model for enterprise control systems. National regulations of all major countries have been inspired by it.

Based on said "reference framework," the elements that compose it are reported below with a brief description aimed at defining their substance and characteristics for purposes of this Model. The elements reported and described below have been placed at the basis of the evaluation of existing controls in the risk process map and referenced in the Special Part:

regulation: sensitive processes/activities must be regulated by specific company provisions duly formalized and communicated to all personnel. For purposes of this Model, said regulation may occur by means of:

- behavioural rules contained in the Code of Ethics and in the Special Part of this Model;
- organizational procedures described in specific protocols;

communication: company provisions and rules must be communicated promptly and formally to all recipients, so as to be able to fulfil the burden of proof in case of disputes against parties who implement behaviours in violation thereof;

traceability: the activities of which company processes are composed, and in particular control activities, must be traced so as to allow verification even a posteriori (e.g.: audit/testing). This element is better guaranteed by the use of specific application systems (e.g.: management software);

reporting: the control system must be supported by suitable reporting systems that allow company management to be aware of activities performed and those planned, thanks to structured reports that guarantee the reliability of information contained therein, so as to be able to orient strategic choices of management;

monitoring: a valid control system must be constantly monitored by a specific independent function appointed for this purpose, which verifies correct application and compliance with rules adopted by the Company;

reaction to violations: the control system, finally, must be completed by an effective sanctions system prepared to obtain compliance with adopted rules.

Additional control principles, which must be ensured in all "criminal risk" activities, consist in:

- guaranteeing integrity and ethics in carrying out the activity, through the provision of appropriate behavioural rules aimed at regulating each specific activity considered at risk (for example in relations with P.A.);
- formally defining tasks, responsibilities of each Direction/Function/Service or Office involved in risk activities;
- attributing decision-making responsibilities in a manner commensurate with the degree of responsibility and authority conferred;
- defining, assigning and correctly communicating authorization and signing powers, providing, when required, punctual indication of expense approval thresholds so that no party is attributed unlimited discretionary powers;
- guaranteeing the principle of separation of roles in process management, by assigning to different parties the crucial phases of which the process is composed and, in particular, that of authorization, execution and control;
- regulating risk activity, for example through appropriate procedures, providing for appropriate control points (verifications, reconciliations, balancing, information mechanisms, etc.);
- ensuring verifiability, documentability, consistency and congruence of every operation or transaction. To this end, traceability of activity must be guaranteed through adequate documentary support on which controls can be carried out at any time. It is therefore appropriate that for each operation one can easily identify who authorized the operation, who materially carried it out, who provided for its recording and who carried out control thereof. Traceability of operations is ensured with a greater level of certainty by the use of computer systems capable of managing the operation allowing compliance with the requirements described above;
- ensuring documentability of controls carried out. To this end, the procedures with which controls are implemented must guarantee the possibility of retracing control activities carried out, so as to allow evaluation regarding consistency of methodologies adopted and correctness of results that emerged;
- guaranteeing the presence of appropriate reporting mechanisms that allow systematic accounting by personnel who carry out activity considered at risk (written reports, relations, etc.);
- guaranteeing reliability of financial reporting to company management;
- providing for control and monitoring moments on correctness of activity carried out by individual Directions/Functions within the considered process (compliance with rules, correct use of signing and spending powers, etc.).

The precepts described above must be respected in all company processes and, in particular, in processes identified as sensitive in the mapping attached to this Model.

It will be the responsibility of the SB to verify that competent company functions promptly provide for verification and adaptation of their processes to the principles reported above.

The outcome of said verification and adaptation process must be the subject of specific periodic reporting by company Directions/Functions for their competence, according to the modality and timing established by the SB itself.

3.2 Code of Ethics

In compliance with good governance criteria, the Company has adopted its own Code of Ethics (Annex No. 2 to this Model) with the objective of guaranteeing compliance with certain principles and rules of conduct that contribute to preventing offenses provided for by Legislative Decree No. 231/2001.

The Code of Ethics adopted by the Company is a document of general scope as it contains a series of principles of "deontology" (namely ethical norms applied to professional activity), which the Company recognizes as its own and on which it intends to call for observance by all its Employees and all those who, even outside the Company, operate in its interest or to its advantage (Recipients).

The Code of Ethics represents a point of reference for directing the behaviour of Recipients and those who operate in the interest or to the advantage of the Company, in the absence of specific preventive Protocols.

The Company is committed to effective dissemination, within itself and toward parties that collaborate with it, of information relating to regulatory discipline and behavioural and procedural rules to be respected, in order to ensure that business activity takes place in compliance with ethical principles dictated by the Code of Ethics.

The Code of Ethics is periodically subject to updating and possible expansion both with reference to legislative novelties and as a result of modificative events of Company operations and/or its internal organization.

Responsibility Any modification of the Code of Ethics is the exclusive competence of company management.

Recipients The Code of Ethics addresses both parties directly bound by an employment relationship, from whom Techmeal S.r.l. may demand compliance with ethical provisions, and directors, consultants, collaborators, agents, attorneys-in-fact and third parties, who may carry out activities on behalf of the Company.

The Code of Ethics, therefore, is directly applicable also to those parties toward whom compliance with ethical principles may be contractually agreed. It is the responsibility of the SB to identify and evaluate, with support from competent company Functions, the opportunity of inserting specific clauses in contracts that regulate relationships with said parties in light of company activities potentially exposed to commission of offenses.

In the case where one of the provisions of the Code of Ethics should conflict with provisions provided for in internal regulations or procedures, what is established by the Code will prevail.

Control The SB is appointed to control the functioning and observance of the Code of Ethics with respect to specific activities of the Company, providing to promptly communicate any inconsistency or need for updating to the Board of Directors.

Any doubts about application of principles and rules contained in the Code of Ethics must be promptly discussed with the SB, just as anyone who becomes aware of violations of principles of the Code of Ethics or other events likely to alter its scope and effectiveness is required to give prompt notification to the SB.

3.3 The Organizational and Authorization System

Introductory Notes Techmetal S.r.l. was established in 2002 with the intention of putting to use knowledge and skills in the sector of tube processing and small stainless steel carpentry and in the supply of assembled groups and systems upon customer request. Techmetal today operates mainly in the general mechanics sector for third parties (ATECO code 25.62). Over the years the Company has managed to insert and integrate itself into increasingly broad and complex commercial systems and its competitiveness has allowed it to enter foreign markets as well, collaborating with leading companies in the Food & Beverage and Pharmaceutical sectors.

Business Model

In particular, the Company has as its corporate purpose, in Italy and abroad, the activity of production of plants, equipment, accessories and spare parts; technical assistance and purchase and sale of the same products; as well as general mechanical works, assembly of metal components, metallurgical and carpentry processing and any other related activity, and, more generally, wholesale and retail trade of ferrous and non-ferrous metals.

Furthermore, for the achievement of the corporate purpose and instrumentally thereto, the Company may carry out all necessary and useful commercial, industrial and financial operations, therefore, it may provide sureties, endorsements and guarantees including real guarantees in favor of anyone; it may, finally, assume participations, in any form, in other companies, enterprises with purposes analogous, similar or connected to its own for the purpose of stable investment and not placement.

Certifications The Company has adopted Management Systems certified pursuant to ISO 9001:2015 standards for Quality, ISO 14001:2015 for Environment and ISO 45001:2018 for Safety, concerning the field of application relating to Company activities. The Quality, Environment and Safety Management Systems describe processes and guarantee their controllability and repeatability. They are subject to periodic verifications both "internal" and by certifying bodies (on the occasion of renewals).

The Organizational System in Detail As clarified by the Guidelines, the Organizational System must be sufficiently formalized and clear, especially regarding the attribution of responsibilities, hierarchical dependency lines and task description, with specific provision of control principles, such as for example the opposition of functions.

The organizational structure of Techmetal S.r.l. is formalized in a company organizational chart (Annex No. 3 to this Model) in which the roles of each organizational unit, hierarchical dependency lines and functional links between the different positions of which the structure itself is composed are identified.

The company Organizational Chart, which graphically represents the organizational structure of the Company, must be a document emanating from company management containing all existing Directions/Functions/Services or Offices.

The Authorization System and Assignment of Delegations and Powers of Attorney The Guidelines further clarify that authorization and signing powers must be assigned consistently with defined organizational and management responsibilities, providing, when required, punctual indication of expense approval thresholds, especially in areas considered "at criminal risk."

The Board of Directors of Techmetal S.r.l. is the body responsible for conferring and formally approving delegations and signing powers, assigned consistently with defined organizational and management responsibilities and providing punctual indication of expense approval thresholds.

The powers thus conferred are periodically updated according to organizational changes that have occurred in the Company's structure. In this regard, information flows must be provided for purposes of updating the Model:

1. from the CEO/Board of Directors to the SB;
2. from the Personnel Manager to the SB.

3.4 Corporate Governance

The Company adopts a traditional governance structure with the presence of a Board of Directors, a Sole Shareholder, and a Sole Statutory Auditor.

Specifically, below, the different actors present in the organizational and control system adopted by the Company are discussed, specifying their roles.

Directors The Company has adopted a collegial administration system, consisting of a Board of Directors composed of three members:

- Giuseppe Berlato: Chairman of the Board of Directors and Chief Executive Officer, with appointment dating back to August 7, 2009. He holds a central role in the company, as demonstrated by the extensive delegations in environmental and workplace safety matters assigned to him by the Board of Directors on September 27, 2024.
- Marilisa Broccardo: Vice Chairman of the Board of Directors and Chief Executive Officer, also in office since August 7, 2009. She shares with Giuseppe Berlato the representation of the enterprise and has significant management powers.
- Marco Berlato: Chief Executive Officer with ordinary administration powers and separate signature, recently entered the Board of Directors (September 17, 2024), with delegations formalized on September 27, 2024.

With deed of 07/08/2009, the Shareholders' Meeting appointed the Board of Directors, conferring upon it the legal representation of the Company and all ordinary and extraordinary administration powers excluding those acts and operations that the law expressly reserves to shareholders.

On 29/09/2023, the Board of Directors delegated part of its powers to its members (3 chief executive officers with separate signatures), conferring upon them all ordinary administration and company management powers.

Shareholding Structure The Company consists of a Sole Shareholder, Mr. Marco Berlato, who is part of the Board of Directors and also holds the position of Chief Executive Officer.

Sole Statutory Auditor Techmetal S.r.l. has a Sole Statutory Auditor, to whom are entrusted pursuant to article 2403 of the Civil Code, the relative powers: "supervises observance of law and articles of association, compliance with principles of correct administration and in particular the adequacy of the organizational, administrative and accounting structure adopted by the company and its concrete functioning."

The role of the Statutory Auditor, pursuant to law, is therefore that of control over administration. In particular, he must:

- verify that company management acts in an informed manner and that, in particular, before each deliberative meeting, adequate information on matters on the agenda is provided to all auditors (cf. art. 2381, paragraph 1, Civil Code);
- evaluate, based on information received from delegated bodies, the adequacy of the Company's organizational, administrative and accounting structure;
- ascertain that the provisions of art. 2391 Civil Code are respected (cases of conflict of interest);
- verify that strategic, industrial and financial plans are drafted, at least, in all situations where it appears appropriate (judgment of appropriateness);
- supervise execution of shareholders' meeting resolutions, at least, regarding the absence of conflict between such resolutions and management acts;
- supervise effective examination by the Board of Directors regarding the functioning of the SB pursuant to Legislative Decree No. 231/2001;
- supervise correct functioning of the administrative-accounting system, in terms of procedures and methods adopted (adopted schemes, deposit and publication), namely the completeness and clarity of information provided in the explanatory notes and management report, and that individual processes of

the company cycle are correctly reflected in the administrative-accounting system itself. It is therefore a matter of providing one's own reading on the Company's performance and expressing one's remarks on how the financial statements account for such performance.

3.5 The Supervisory Body

Legislative Decree No. 231/2001, at article 6, paragraph 1, letter b) provides, among the indispensable prerequisites for exemption from liability consequent to the commission of offenses, the establishment of a body of the entity (hereinafter also called "SB") endowed with autonomous powers of initiative and control, with the task of supervising the functioning and observance of the Model and ensuring its updating.

The Board of Directors, for purposes of choosing the Supervisory Body, deemed it appropriate to evaluate, with reference to each of the hypothesized solutions, the existence of the following characteristics:

- autonomy and independence of the body and members understood as:
 - autonomous functional subjectivity of the body itself;
 - possession of autonomous powers of initiative and control;
 - absence of operational tasks;
 - placement in a staff position to the Board of Directors;
 - possibility of relating directly to the Sole Statutory Auditor;
- professionalism, understood as a baggage of knowledge, adequate specialized competence in inspection and consulting activities, tools and techniques that the Body, through its members, must possess;
- continuity of action, to be realized through support to the Body of an internal person dedicated to surveillance activity on the Model.

Therefore, the Company, within the framework of adapting its organization and control system to the provisions of Legislative Decree No. 231/2001, has provided for the establishment of a monocratic control body composed of No. 1 external party charged with supervising the adequacy and functioning of this Model, the company has also provided to identify No. 1 internal party to serve as internal reference.

Regarding the characteristics, tasks and functioning of the SB, reference is made to the following paragraph, as well as to the document "Statute of the Supervisory Body" (Annex No. 7 to this Model), and to the document "Regulation of the Supervisory Body," adopted by the SB itself.

3.6 Information Flows to and from the Supervisory Body

The Supervisory Body reports the results of its activity to the Board of Directors and to the Statutory Auditor; in particular, it reports regarding implementation of the Model and any criticalities connected thereto.

More precisely, in the ways established in the Statute, the SB must report:

- continuously to the Board of Directors;
- periodically to the Statutory Auditor.

Regarding this form of reporting toward the Board of Directors and the Statutory Auditor, the SB prepares a summary report of its work (activities comprehensively carried out, activities not performed for justified reasons of time and resources, necessary and/or appropriate corrective/improvement interventions to the Model and their state of realization) the results obtained from activity carried out and the work plan for the subsequent reference period (audit plan).

Meetings with corporate bodies to which the Body reports must be recorded in minutes and copies of minutes are kept by the Body in the appropriate archive according to methods and times that will be established by the Body itself.

The Body may be convened at any time by the Board of Directors and may in turn present a request in this regard, in order to report regarding the functioning of the Model and specific situations, directly and indirectly inherent to application of the Model and/or implementation of the Decree.

The Body must, furthermore, coordinate with competent technical structures present in the Company for different specific profiles.

Information Flows toward the Supervisory Body

Article 6 paragraph 2 letter d) of Legislative Decree No. 231/01 imposes the provision in the "Organizational Model" of information obligations toward the Body responsible for supervising the functioning and observance of the Model itself.

The obligation of a structured information flow is conceived as an instrument to guarantee surveillance activity on the effectiveness and effectivity of the Model and for possible a posteriori ascertainment of causes that made possible the occurrence of offenses provided for by the Decree.

Information provided to the Supervisory Body aims to improve its control planning activities and does not involve punctual and systematic verification activity of all represented phenomena. The obligation of a structured information flow must regard the following two macro-areas:

1. periodic results of control activity implemented by company functions to give implementation to models (summary reports of activity carried out, monitoring activity, final indices, etc.);
2. anomalies or typicalities found within available information (a fact not relevant individually considered could assume different evaluation in the presence of repetitiveness or extension of the area of occurrence).

Types of Information Flows

There may be various types of communications to the SB:

- a) **event-driven**: information flows that occur upon the occurrence of a determined event that is necessary to report to the SB;
- b) **periodic**: information flows on a periodic basis established by the Company;
- c) **whistleblowing**: "whistleblowing" means a report to the SB made by reason of violations concerning predicate offenses pursuant to Legislative Decree 231/01 as well as violations of this Model.

In particular, the following information must be promptly transmitted to the Supervisory Body by each interested company function:

a) Event-driven flows:

- measures and/or news from judicial police bodies, or from any other authority, from which the conduct of investigation activity for offenses referred to in the Decree emerges, initiated also against unknown persons;
- any decisions relating to the request, disbursement and use of public financing;

- every violation of the Model and its constitutive elements and every other aspect potentially relevant for purposes of application of Legislative Decree No. 231/2001;
- delegations regarding safety and appointments of the RSPP and competent physician;
- every violation by personnel of safety provisions;
- every event, act/omission that may harm the guarantee of protection of worker integrity and every other aspect regarding accident prevention measures potentially relevant for purposes of application of article 25-septies of Legislative Decree 231/2001;
- every impediment to exercise of functions of the RSPP, Workers' Safety Representative (RLS) and competent physician so that consequent decisions are adopted;
- in case of administrative inspections relating to compliance with Legislative Decree 81/2008, any inspection activity, as well as remarks by control authorities;
- legal assistance requests forwarded by managers and/or employees against whom the Magistracy proceeds for offenses referred to in the Decree;
- all disciplinary proceedings conducted and any sanctions imposed, or reasoned measures of dismissal of disciplinary proceedings;
- every eventual modification and/or integration to the system of delegations and powers of attorney;
- existence of company activities that have resulted and/or are perceived as lacking in whole or in part appropriate and/or adequate regulation (total or partial absence of specific regulation, inadequacy of principles of the Code of Ethics and/or operational procedures with respect to purposes for which they are predetermined, under the profile of clarity and comprehensibility, updating and correct communication, etc.);
- every eventual promulgation, modification and/or integration carried out or deemed necessary to operational procedures and the Code of Ethics.

b) Periodic flows:

- a report by the RSPP regarding results of scheduled inspection visits and surprise visits;
- the program of courses and training activities regarding applicable accident prevention regulations;
- a report by the RSPP regarding compliance connected to contracts with contracting enterprises or autonomous workers;
- a copy or summary of the minutes of the annual meeting between the employer, RSPP and competent physician;
- a copy of the approved Budget document, including Explanatory Notes and Management Report;
- a detailed report by each function manager on the state of implementation of the Model and control principles contained therein.

The Body acts so as to guarantee whistleblowers against any form of retaliation, discrimination or penalization, also ensuring confidentiality of the whistleblower's identity, without prejudice to legal obligations and protection of rights of the Company or persons involved.

In the Information Flows to the Supervisory Body procedure (Annex 4 to the Model), indications of specific information flows will be reported with indication of the responsible Function. The frequency of such flows is established by the Company based on the interested Function and type of communication.

c) Whistleblowing

Reports of potential offenses (so-called whistleblowing)

On March 10, 2023, Legislative Decree 24/2023 was published for the implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of October 23, 2019, concerning the protection of persons who report breaches of Union law and laying down provisions concerning the protection of persons who report breaches of national regulatory provisions ("Whistleblowing Decree").

The aforementioned decree regulates the protection of persons who report violations of national or European Union regulatory provisions that harm the public interest or the integrity of public administration or private entities, of which they became aware in a public or private work context.

Furthermore, with reference to Legislative Decree 231/2001, the decree, encompassing all matters relating to reports of unlawful conduct, has modified paragraph 2-bis and abrogated paragraphs 2-ter and quater of article 6 of the aforementioned decree.

Reporting Parties

With reference to parties who within the private sector may make reports pursuant to and for the effects of Legislative Decree 24/2023, the provisions of such decree apply to the following parties:

- subordinate employees of private sector parties, including employees whose employment relationship is regulated by Legislative Decree of June 15, 2015, No. 81, or by article 54-bis of Decree-Law April 24, 2017, No. 50, converted, with modifications, by Law June 21, 2017, No. 96;
- autonomous workers, including those indicated in Chapter I of Law May 22, 2017, No. 81, as well as holders of a collaboration relationship referred to in article 409 of the Code of Civil Procedure and article 2 of Legislative Decree No. 81 of 2015;
- workers or collaborators who carry out their work activity with parties that provide goods or services or that realize works in favor of third parties;
- freelance professionals and consultants who operate with the entity;
- volunteers and interns, paid and unpaid;
- shareholders and persons with functions of administration, direction, control, supervision or representation, even when such functions are exercised de facto.

The protections for reporting parties provided for by Legislative Decree 24/2023 also apply when the report, complaint to judicial or accounting authorities or public disclosure of information occurs in the following cases:

- a) when the legal relationship with the entity has not yet begun, if information on violations was acquired during the selection process or in other pre-contractual phases;
- b) during the probationary period;
- c) subsequent to dissolution of the legal relationship if information on violations was acquired during the course of the relationship itself.

Finally, the protections provided for by the decree also apply to:

- a) facilitators (the decree defines the facilitator as "a natural person who assists a reporting person in the reporting process, operating within the same work context and whose assistance must be kept confidential");
- b) persons from the same work context as the reporting person, of the one who filed a complaint with judicial or accounting authorities or of the one who made a public disclosure and who are linked to them by a stable emotional or kinship bond within the fourth degree;
- c) work colleagues of the reporting person or of the person who filed a complaint with judicial or accounting authorities or made a public disclosure, who work in the same work context as the same and who have a habitual and current relationship with said person;
- d) entities owned by the reporting person or by the person who filed a complaint with judicial or accounting authorities or who made a public disclosure or for whom the same persons work, as well as entities that operate in the same work context as the aforementioned persons.

Objective Scope of Application

From an objective point of view, the new regulation applies to violations of national and European Union regulatory provisions that harm the public interest or the integrity of public administration or private entities, of which the reporting parties became aware in a public or private work context.

In particular, reports may concern the violations summarized below.

a. **Violations of national regulatory provisions** This category includes criminal, civil, administrative or accounting offenses different from those specifically identified as violations of EU law as well as:

- predicate offenses for application of Decree 231;
- violations of organizational and management models provided for in the cited Decree 231, also not attributable to violations of EU law as defined below.

b. **Violations of European regulations** These are:

- offenses committed in violation of EU regulations indicated in Annex 1 to the Decree and all national provisions that implement them (even if the latter are not expressly listed in the cited annex). It is specified that the regulatory provisions contained in Annex 1 are to be understood as a dynamic reference as they must naturally be adapted to changes in the regulation itself. In particular, these are offenses relating to the following sectors: public contracts; services, products and financial markets and prevention of money laundering and terrorism financing; product safety and compliance; transport safety; environmental protection; radiation protection and nuclear safety; food and feed safety and animal health and welfare; public health; consumer protection; protection of private life and protection of personal data and security of networks and information systems. By way of example, consider so-called environmental crimes, such as discharge, emission or other type of release of hazardous materials into air, soil or water or illegal collection, transport, recovery or disposal of hazardous waste;
- acts or omissions that harm the financial interests of the European Union (art. 325 TFEU fight against fraud and illegal activities that harm the financial interests of the EU) as identified in EU regulations, directives, decisions, recommendations and opinions. Consider, for example, fraud, corruption and any other illegal activity connected to Union expenditure;
- acts or omissions concerning the internal market, which compromise the free circulation of goods, persons, services and capital (art. 26, paragraph 2, TFEU). Violations of EU rules on competition and state aid are included, corporate taxation and mechanisms whose purpose is to obtain a tax advantage that defeats the object or purpose of applicable corporate tax regulations;

- acts or behaviours that defeat the object or purpose of European Union provisions in the sectors indicated in the previous points. In this area, for example, abusive practices as defined by the jurisprudence of the EU Court of Justice should be included. Consider for example a company that operates in the market in a dominant position. The law does not prevent such a company from conquering, thanks to its merits and capabilities, a dominant position in a market, nor from ensuring that less efficient competitors remain in the market. However, said company could prejudice, with its behaviour, effective and fair competition in the internal market through recourse to so-called abusive practices (adoption of so-called predatory prices, target discounts, tied sales) contravening the protection of free competition.

Regarding the private sector, reports may concern violations of national regulation only with reference to 231 offenses and violations of the 231 Organizational Model, as well as those concerning European law in the matters indicated above. Secondly, the following reports are excluded from the scope of application of the new regulation:

- linked to a personal interest of the reporter, which pertain to their individual employment relationships, or inherent to employment relationships with hierarchically superior figures (e.g. labour disputes, discrimination, interpersonal conflicts between colleagues, reports on data processing carried out in the context of individual employment relationships in the absence of harm to public interest or integrity of private entities or public administration), since the new regulation aims to protect the integrity of the legal entity and to include "all those situations in which the object or purposes of activities undertaken in the public and private sector for full realization of public purposes are defeated, which deviate their purposes or which undermine their correct action."

From an objective point of view, the following are excluded:

- reports linked to a personal interest of the reporter. For this reason they may be treated as ordinary reports, where provided;
- regarding national security and defence;
- relating to violations already mandatorily regulated in some special sectors, to which the ad hoc reporting regulation therefore continues to apply (financial services, money laundering prevention, terrorism, transport safety, environmental protection).

The following regulations remain in force: i) classified information; ii) medical and forensic secrecy; iii) secrecy of deliberations of jurisdictional bodies; iv) criminal procedure rules on the obligation of secrecy of investigations; v) provisions on autonomy and independence of the judiciary; vi) defence of the nation and public order and security; vii) as well as exercise of workers' right to consult their representatives or unions.

Reporting Channels

a. **Internal reporting channel** In order to allow parties who are recipients of the Whistleblowing Policy to fulfil their reporting obligation, the Company has prepared different channels through which reporters can make reports. The Company, in order to facilitate sending and receiving Reports and guarantee confidentiality in Report management activities, prepares an internal Reporting channel that allows Reports to be made:

- in written form, with computer methods (dedicated online platform);
- in oral form, through voice messages (dedicated online platform);
- through a direct meeting between the Report Manager and the Reporter, upon request of the latter.

Reporters may also make their reports through external channels, the latter usable when the conditions provided for by law occur (see *infra*).

In compliance with applicable regulations, furthermore, Techmetal guarantees the possibility of making reports anonymously. These may be taken charge of and managed when adequately circumstantiated and with sufficiently detailed content to make them verifiable.

Therefore, also given the broad protection provided by law in favour of the Reporter, Techmetal encourages and promotes identifying reports as they are more effective and, in any case, recommends to any anonymous Reporter, where possible, to make a report supported by evidence or, in any case, as circumstantiated as possible.

b. External reporting channels As provided for by Legislative Decree 24/2023, ANAC activates a so-called external reporting channel (to which reference is made <https://www.anticorruzione.it/-/whistleblowing>) that guarantees confidentiality of the Reporter, the person involved and the person mentioned in the report, as well as its content and related communication.

Private sector parties may make a report, using the aforementioned external channel, where one of the following mandatory conditions occurs:

- the internal channel is not active or, if activated, is not compliant with what is provided for by reference regulations regarding parties and methods of presenting the report;
- the Reporter has already made an internal report, through the instruments of the preceding paragraphs, without however this having had follow-up;
- the Reporter has founded reason to believe that, by making an internal report, this would not have effective follow-up or that this could involve the risk of retaliation;
- the Reporter has founded reason to believe that the violation may constitute an imminent or manifest danger to the public interest.

Regarding the external Report received, ANAC:

- issues the Reporter a receipt notice within 7 days from receipt of the external Report, except for explicit contrary request by the same Reporter or except for the case where ANAC believes that the notice would prejudice protection of confidentiality of the Reporter's identity;
- provides feedback to the Reporter regarding the Report received within 3 months from the date of the receipt notice or, in the absence of such notice, within three months from expiration of the 7-day term from receipt of the Report; if justified and reasoned reasons occur, the aforementioned feedback is provided within 6 months from the date of the receipt notice or, in the absence of such notice, within 6 months from expiration of the 7-day term from receipt of the Report;
- communicates to the Reporter the final outcome of the Report.

c. Public disclosure The Reporter may make a public disclosure through the press or electronic means or in any case through means of diffusion capable of reaching a high number of people, under the conditions and with the methods provided for by Legislative Decree 24/2023.

In particular, public disclosure of violations and unlawful conduct is possible when at least one of the following conditions occurs:

- the Reporter has previously made an internal and external Report or has directly made an external Report, and no feedback has been given within the prescribed terms;
- the Reporter has founded reason to believe that the violation may constitute an imminent or manifest danger to the public interest;

- the Reporter has founded reason to believe that the external Report may involve the risk of retaliation or may not have effective follow-up due to specific circumstances of the concrete case, such as those in which evidence may be concealed or destroyed or in which there is founded fear that whoever received the Report may be colluded with the author of the violation or involved in the violation itself.

Reporting Channels

The Company has established the following communication channel:

- Supervisory Body email box: techmetal.odv231@gmail.com;
- a computer platform for reports pursuant to Legislative Decree 24/2023, managed by an appropriate party (Report Manager) who will forward to the SB reports regarding unlawful conduct described in annex 1 of the Model pursuant to Legislative Decree 231/01 and Model 231.

With particular reference to the SB email box, the latter, in addition to traditional communication means already present in the company, allows Company employees to report to the Supervisory Body behaviours not in line with established behavioural standards, or to communicate any doubts and/or concerns inherent to application of principles established by the Model in carrying out their work activity.

The box was created outside the company network to avoid generating in potential reporters the fear that information could be known and/or revealed by internal personnel responsible for managing such systems (i.e. system administrators).

Furthermore, the company is evaluating adoption of an additional channel in compliance with the latest regulatory provisions, which provide for use of a reporting platform capable of protecting the reporter's identity as well as guaranteeing any anonymity.

Reports received by the SB are collected and kept in an appropriate archive, to which access is allowed only by Body members.

The Body has the obligation not to divulge news and information acquired in exercise of its functions, ensuring confidentiality thereof and refraining from seeking and using the same for purposes other than those indicated by article 6 of Legislative Decree 231/01. In any case, all information in possession of the Body is processed in compliance with current legislation and, in particular, in compliance with Privacy.

3.7 Mapping of risk processes and controls

Article 6, paragraph 2, letter a) of the Decree provides that the Model must provide for a mechanism aimed at "identifying activities within which offenses may be committed."

Identification of areas in which the risk of commission of offenses may exist implies a detailed evaluation of all company processes, aimed at verifying the abstract configurability of offense categories provided for by the Decree and the suitability of existing control elements to prevent their realization. From this analysis emerges a company document called "Mapping of risk processes and controls" (hereinafter called "Mapping"), which is kept at the SB secretariat.

The Mapping ("Risk Assessment" Annex No. 5 to this Model) constitutes the fundamental prerequisite of this Model, determining the scope of effectiveness and operability of all its constitutive elements. Preparation of such document and its updating are the responsibility of the CEO, who, using experts in the matter when deemed appropriate, carries out an analysis aimed at identifying and motivating which offense categories are abstractly applicable to company reality and for which it was deemed appropriate to carry out detailed analysis, and those instead for which the risk is to be considered non-existent.

The mapping must ensure achievement of the following objectives:

- identify processes, as well as company Directions/Functions that, in consideration of tasks and responsibilities attributed, could be involved in "criminal risk" activities;
- specify hypothesized offense categories;
- specify concrete methods of realization of the abstractly hypothesized offense;
- identify control elements placed to safeguard identified offense-risks;
- identify the probability and gravity level of risks emerged from self-evaluation carried out by company management.

Results emerged from Mapping activity of risk areas and related controls must be updated by company management upon impulse of the SB, also with help of any professionals expert in mapping techniques, and verified by this whenever substantial modifications occur in the Company's organizational structure (for example constitution/modification of organizational units, start-up/modification of company activities), or whenever important legislative modifications occur (for example introduction of new offense categories to which the regulation under examination applies).

Results emerged from verification activity of risk process Mapping, and related controls, will be the subject of specific communication by the SB to company management, which will provide to assume appropriate resolutions regarding updating of the Model.

3.8 The System of Protocols and Procedures

Techmetal S.r.l., in implementation of the principles described above, must adopt within itself a system of procedures, aimed at regulating the main company processes in compliance with what is required by Legislative Decree No. 231/2001.

Such set of company procedures is adopted for the dual purpose of preventing and impeding commission of offenses provided for by the Decree and ensuring the highest degree of reliability of financial reporting.

3.9 The Disciplinary System

The effective operability of this Model is guaranteed by an adequate Disciplinary System that sanctions non-compliance and violation of norms contained in the Model itself and its constitutive elements. Such violations must be sanctioned disciplinarily, regardless of any establishment of criminal proceedings, as they configure violation of duties of diligence and loyalty of the worker and in the most serious cases, harm to the trust relationship established with the employee.

The Disciplinary System is autonomous with respect to criminal offenses and is not substitutive of what is already established by regulations governing employment relationships, the Workers' Statute (Law No. 300/1970) and the Company and National Collective Labor Agreement applicable to company employees. The Disciplinary System is aimed at sanctioning non-compliant behaviours implemented both by Company employees – managers and non-managers – and by directors and statutory auditors, as well as by consultants, SB members, collaborators and third parties. The Disciplinary System constitutes an integral part of this Model (Annex No. 6 to this Model).

Also in compliance with what is provided for by whistleblowing regulations, the Disciplinary System must provide for certain sanctions against parties who make, with intent or gross negligence, reports that will prove to be (at the outcome of civil and/or criminal proceedings) calumnious and/or defamatory.

3.10 Training Plan

Internal training constitutes an indispensable instrument for effective implementation of the Model and for capillary diffusion of behavioural and control principles adopted by Techmetal S.r.l., for the purpose of reasonable prevention of offenses referred to in Legislative Decree No. 231/2001.

To this end, the personnel manager, in agreement with the SB, promotes realization of a specific training plan for parties who are recipients of this Model, regarding contents of such document and the Decree.

The requirements that said training program must respect are the following:

- be adequate to the position held by parties within the organization (newly hired, employee, supervisor, manager, etc.);
- contents must differ according to the activity carried out by the party within the company (risk activity, control activity, non-risk activity, etc.);
- the frequency of training activity must be a function of the degree of change to which the external environment in which company action takes place is subject, as well as personnel learning capacity and the degree of management commitment to conferring authority to training activity carried out;
- the speaker must be a competent and authoritative person in order to ensure quality of contents treated, as well as to make explicit the importance that the training in question holds for Techmetal S.r.l. and for strategies it intends to pursue;
- participation in the training program must be mandatory and appropriate control mechanisms must be defined to verify presence of parties and the degree of learning of each individual participant.

Training may be classified as general or specific.

In particular, general training must involve all organizational levels, in order to allow each individual to:

- know precepts established by Legislative Decree No. 231/2001 and be aware that Techmetal S.r.l. intends to make them its own and make them an integral part of company culture;
- know objectives that the Company aims to achieve through Model implementation and methods with which each person's tasks can contribute to achieving them;
- have cognition of their role and responsibilities within the internal control system present in Techmetal S.r.l.;
- know what behaviours are expected or acceptable and those not acceptable by the Company;
- know reporting channels adequate to the type of information to be communicated and to the party to whom the communication itself is to be sent and, in particular, know to whom to report - and with what methods - the presence of anomalies in carrying out company activities;
- be aware of disciplinary measures applicable in case of violations of rules of this Model;
- know powers and tasks of the SB.

Specific training, instead, involves all those parties who, by virtue of their activity, need specific competencies in order to manage peculiarities of the activity itself. These must be recipients of both general and specific training. In particular, specific training must allow the party to:

- have awareness of potential risks associable with their activity, as well as specific control mechanisms to be activated in order to monitor the activity itself;

- know risk evaluation techniques inherent to the activity carried out by them as well as exact methods of carrying it out and/or procedures that regulate it, in order to acquire the capacity to identify any anomalies and report them in ways and times useful for implementation of possible corrective actions.

Also parties responsible for internal control, to whom monitoring of activities that resulted potentially at risk belongs, will be recipients of specific training in order to make them aware of their responsibilities and their role within the internal control system, as well as sanctions they face in case they disregard such responsibilities and such role.

In case of relevant modifications and/or updates to the Model, in-depth modules aimed at knowledge of variations that occurred will be organized.

Finally, specific modules will be organized for newly hired personnel intended to operate in risk areas.

3.11 Communication of the Model

In line with what is provided for by the Decree and the Guidelines, the Company will give full publicity to this Model, in order to ensure that personnel is aware of all its elements.

Communication must be capillary, effective, clear and detailed, with periodic updates connected to changes in the Model.

To be effective, communication must:

- be sufficiently detailed in relation to the hierarchical level of destination;
- use the most appropriate and easily accessible communication channels to communication recipients in order to provide information in useful times, allowing recipient personnel to take advantage of the communication itself in an effective and efficient manner;
- be of quality in terms of contents (include all necessary information), timeliness, updating (must contain the most recent information) and accessibility.

Therefore, the effective communication plan relating to essential components of this Model must be developed, consistently with principles defined above, through company communication means deemed most suitable such as, for example, sending emails or publication on the company network.

3.12 Information to Collaborators and Partners

The Company promotes knowledge of principles and rules of conduct provided for by the Code of Ethics and this Model also among consultants, partners, collaborators in various capacities, clients and suppliers. Such parties will therefore be provided with appropriate information and mechanisms will be prepared for insertion and acceptance of specific contractual clauses that the Company, having consulted the competent Function, may insert in reference contractual schemes.

4. INTRODUCTION TO THE SPECIAL PART

The purpose of the Special Part is to ensure that all recipients of the Model (such as, by way of example, employees, managers, directors, liquidators, consultants, suppliers, external collaborators, Company partners etc. and, in general, all those who are required to comply with the Model itself, hereinafter the "Recipients") adopt rules of conduct compliant with what is prescribed therein in order to prevent the occurrence of offenses considered by the same.

In particular, the Special Part has the function of:

- describing procedural principles – general and specific – that Model Recipients are required to observe for purposes of correct application of the Model;
- providing the Supervisory Body with executive instruments to exercise control and verification activity provided for by the Model.

The general control principles that must be observed within all company activities are reported below.

Formalization of conduct norms

The following must be ensured:

- a clear, formal and knowable description and identification of activities, tasks and powers attributed to each direction and to different qualifications and professional roles;
- a precise description of control activities and their traceability.

Definition of roles and responsibilities

Internal regulation must define roles and responsibilities of organizational units at all levels, describing in a homogeneous manner activities proper to each structure.

Such regulation must be made available and known within the organization.

When employees, collaborators, consultants and partners should maintain relationships with public parties on behalf of the Company, power in this regard must be formally conferred (with appropriate delegation for employees or with ad hoc clause for other indicated parties). Where necessary, specific written power of attorney that respects all defined criteria will be issued to the aforementioned parties.

Segregation of tasks

Within each relevant company process, functions or parties responsible for decision and its implementation must be separated from those who record it and those who control it.

There must be no subjective identity between those who assume or implement decisions, those who elaborate accounting evidence of decided operations and those who are required to carry out on the same the controls provided for by law and procedures contemplated by the internal control system.

Compliance with authorization powers, delegations, powers of attorney must be adequately monitored by Company control bodies through sample interventions on signed documentation.

Control activity and traceability

Within procedures or other internal regulation, operational controls and their characteristics (responsibility, evidence, frequency) must be formalized.

Documents relevant to carrying out sensitive activities must be adequately formalized and show compilation date, viewing of document and recognizable signature of compiler/supervisor; the same must be archived in places suitable for conservation, in order to protect confidentiality of data contained therein and to avoid damage, deterioration and loss.

Formation of acts and related authorization levels, development of operations, material and recording, with evidence of their motivation and their cause, must be re-constructible, guaranteeing transparency of choices made.

The activity manager must produce and maintain adequate monitoring reports that contain evidence of controls carried out and any anomalies.

Where possible, adoption of computer systems must be provided for, which guarantee correct and truthful attribution of every operation, or a segment thereof, to the party responsible for it and to parties who participate therein. The system must provide for impossibility of modification of recordings.

Documents regarding Company activity, and in particular computer documents regarding sensitive activities, are archived and preserved, under care of competent management, with methods such as not to allow subsequent modification, except with appropriate evidence.

Access to already archived documents must always be motivated and allowed only to authorized persons based on internal norms or to their delegates to other internal control bodies and to the Supervisory Body.