

INDUSTRIE POLIECO - M.P.B. S.P.A.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001



Via E. Mattei, 49

25046, CAZZAGO SAN MARTINO (BS)

ORGANISATION, MANAGEMENT AND CONTROL MODEL

(It.) Legislative Decree no. 231/2001

INDUSTRIE POLIECO - M.P.B. S.P.A.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

Rev.	Object	Approval	Date
1	First adoption of the organisation, management and control model	Resolution of the B.o.D.	21/11/19
2	Update of the organisation, management and control model pursuant to (It.) Legislative Decree no. 231/2001 Art. 25-quinquiesdecies "Tax Crimes".	Resolution of the B.o.D.	27/05/20
3	Update of the organisation, management and control model pursuant to (It.) Legislative Decree no. 231/2001 Art. 25-quinquiesdecies "Crimes against the public administration and whistleblowing procedure update".	Resolution of the B.o.D.	27/05/25

INDUSTRIE POLIECO - M.P.B. S.P.A.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

DEFINITIONS.....	5
FOREWORD	7
OBJECTIVES OF THE DOCUMENT.....	7
DESCRIPTION OF THE DOCUMENT	7
GENERAL PART.....	9
1 (IT.) LEGISLATIVE DECREE 231/2001	9
1.1 SUBJECT OF THE DECREE	9
1.2 OFFENCES	10
1.3 SANCTIONS	11
1.4 EXEMPTION FROM ADMINISTRATIVE LIABILITY	12
1.5 WHISTLEBLOWING LAWS	13
2 INDUSTRIE POLIECO-M.P.B. S.P.A.....	16
2.1 THE CORPORATE GOVERNANCE OF INDUSTRIE POLIECO-M.P.B. S.P.A.	16
2.2 THE INTERNAL CONTROL SYSTEM	17
2.2.1 The organisational structure.....	17
2.2.2 The Code of Ethics	18
2.2.3 The procedural system	18
2.2.4 The proxy and power system.....	19
2.2.5 IT systems.....	19
2.2.6 Relations with Group companies	20
3 THE ORGANISATION, MANAGEMENT AND CONTROL MODEL (OMC 231)	20
3.1 ADOPTION AND UPDATE OF THE ORGANISATIONAL MODEL OF INDUSTRIE POLIECO-M.P.B. S.P.A.	20
3.2 FUNCTIONING OF THE MODEL	21
3.3 ADDRESSEES OF THE MODEL	22
3.4 STRUCTURE AND COMPONENTS	23
3.5 THE METHODOLOGICAL APPROACH	25
3.5.1 Methodology adopted	25
3.6 THE PROXY AND POWER SYSTEM	25
3.6.1 Principles.....	25
3.7 THE PENALTY SYSTEM	26
3.7.1 Foreword.....	26

INDUSTRIE POLIECO - M.P.B. S.P.A.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

3.7.2	<i>Definition and limits of disciplinary responsibility</i>	27
3.7.3	<i>Addressees and their duties</i>	27
3.7.4	<i>General principles on sanctions</i>	28
3.7.5	<i>Whistleblowing-related sanctions</i>	28
3.7.6	<i>Loss of the protections guaranteed by Law</i>	29
3.7.7	<i>Sanctions against employees</i>	30
3.7.8	<i>Sanctions against executives</i>	33
3.7.9	<i>Measures against directors (Article 5, first para., letter a) of It. Legislative Decree no. 231/01)</i>	35
3.7.10	<i>Measures against the statutory auditors</i>	36
3.7.11	<i>Measures against members of the Supervisory Board</i>	36
3.7.12	<i>Measures against External Parties</i>	37
3.8	THE COMMUNICATION AND TRAINING PLAN	37
3.8.1	<i>Communication and training on the Model</i>	37
3.9	THE SUPERVISORY BOARD	39
3.9.1	<i>Regulatory context</i>	39
3.9.2	<i>Appointment and revocation procedures</i>	39
3.9.3	<i>Essential requirements</i>	41
3.9.3.1	<i>Autonomy</i>	41
3.9.3.2	<i>Independence</i>	42
3.9.3.3	<i>Professionalism</i>	42
3.9.3.4	<i>Continuity of action</i>	42
3.9.4	<i>Placement in the organisation</i>	42
3.9.5	<i>Composition</i>	43
3.9.6	<i>Functions</i>	43
3.9.6.1	<i>Supervisory and control activities</i>	43
3.9.6.2	<i>Monitoring activities with reference to the implementation of the Code of Ethics</i>	44
3.9.6.3	<i>Activities to update the OMC 231</i>	45
3.9.6.4	<i>Reporting to the corporate bodies</i>	45
3.9.6.5	<i>Management of information flows</i>	46
3.9.7	<i>Powers</i>	48
3.9.8	<i>Budget</i>	49

DEFINITIONS

Areas at risk of offences	Areas of activity considered potentially at risk in relation to offences under (It.) Legislative Decree no. 231/2001.
Code of Ethics	Code of Ethics adopted by Industrie Polieco-M.P.B. S.p.A. It comprises the set of values and rules of conduct to which the Company intends to make constant reference in the exercise of its business activities
CCNL	Rubber and Plastics National Collective Bargaining Agreement
CCNL Executives	Rubber and Plastics National Collective Bargaining Agreement
Collaborators	Parties who maintain a non-subordinate collaborative relationship with the Company, including commercial agents, independent contractors providing professional services on an ongoing or occasional basis, and any individual or entity empowered to represent the Company before third parties by virtue of a specific mandate or power of attorney
Board of Directors (also BoD or Management Body)	Board of Directors of Industrie Polieco-M.P.B. S.p.A.
Consultants	Those who, by reason of their professional skills, perform their intellectual work for or on behalf of Industrie Polieco-M.P.B. S.p.A. on the basis of a mandate or other professional relationship
Decree (also It. Legislative Decree no. 231/2001)	The current content of (It.) Legislative Decree no. 231 of 8 June 2001, containing the <i>“Regulations on the administrative liability of legal persons, companies and associations, including those without legal personality, pursuant to Article 11 of Law No. 300 of 29 September 2000”</i>
Addressees	Persons to whom the provisions of this Model apply
Employees	Individuals subject to the direction or supervision of persons with functions of representation, administration or management of the Company, i.e. all persons who have an employment relationship of any kind with the Company, as well as workers with quasi-subordinate employment contracts.
Entities	Legal persons, companies and associations, including those without legal personality, to which the regulations of the Decree apply

INDUSTRIE POLIECO - M.P.B. S.p.A.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

Persons in charge of a public service	Anyone who <i>“in any capacity performs a public service”</i> , meaning an activity governed in the same manner as a public function, but characterised by the lack of powers typical of the latter (Article 358 of the It. Penal Code)
Confindustria Guidelines	Guidelines for drawing up Organisation, Management and Control Models pursuant to (It.) Legislative Decree no. 231/2001 issued by Confindustria on 3 November 2003 and updated to June 2021.
Organisation, Management and Control Model (also Organisational Model or OMC or OMC 231)	Organisation, Management and Control Model envisaged by (It.) Legislative Decree no. 231/2001 and adopted by the Company in order to prevent the commission of the offences referred to in the aforementioned decree
Supervisory Board (also SB)	Body of the Entity endowed with autonomous powers of initiative and control, with the task of supervising the operation of and compliance with the Model, as well as reporting any need for updates to the Board of Directors
Public Administration (also PA or Public Bodies)	Public Administration, including its officials and persons in charge of a public service
Public Official	Anyone who <i>“exercises a legislative, judicial or administrative public role”</i> (Article 357 of the It. Penal Code)
Offences or predicate offences	Offences to which the rules laid down in (It.) Legislative Decree no. 231/2001 apply, also following subsequent amendments or additions thereto
Company (also Polieco)	Industrie Polieco-M.P.B. S.p.A., part of Polieco Group
Senior Management	Pursuant to Article 5, paragraph 1, letter a) of the Decree, <i>persons holding positions of representation, administration or management of the entity or of one of its organisational units with financial and functional autonomy, as well as persons exercising, also de facto, the management and control thereof.</i>
Subordinates	Pursuant to Article 5, paragraph 1, letter b) of the Decree, <i>persons subject to the direction or supervision of one of the persons referred to in letter a) (i.e. Senior Management)</i>

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

FOREWORD

Objectives of the document

(It.) Legislative Decree no. 231 of 8 June 2001, "*Regulations on the 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*" introduced into Italian law the administrative liability of entities for certain types of offences, when committed by:

- persons in a *senior* position (i.e. having functions of representation, administration or management of the entity);
- persons subject to the direction or supervision of others, in the interest or to the advantage of those entities.

(It.) Legislative Decree no. 231/2001 identifies, as an exemption from the entity's administrative liability, the Company's ability to prove that it has adopted and effectively implemented an Organisation, Management and Control Model capable of preventing the commission of the offences covered by the Decree.

If an offence covered by (It.) Legislative Decree no. 231/2001 is committed and the Company cannot prove that it has adopted and effectively implemented the Organisation, Management and Control Model, it exposes itself to the risk of being subject to financial penalties and prohibitory sanctions.

In relation to the regulatory framework described above, Industrie Polieco-M.P.B. S.p.A. has:

- adopted and implemented its own Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001;
- set up a Supervisory Board pursuant to (It.) Legislative Decree no. 231/2001, responsible for supervising compliance with, the functioning and updating of the model implemented.

This document sets out the individual elements of the OMC 231 adopted by **Industrie Polieco-M.P.B. S.p.A.** and the methodological approach followed for the creation of the components themselves.

Description of the document

The document describing the OMC 231 of **Industrie Polieco-M.P.B. S.p.A.** consists of:

- **General Part**, which describes the corporate governance system, the process of drafting and the operating principles of the OMC and the mechanisms for its concrete implementation.
- **Special Part**, one for each family of offences, that contains:

INDUSTRIE POLIECO - M.P.B. S.P.A.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- the description of the respective offences;
- the specific company activities found to be sensitive;
- the behavioural principles to be observed;
- the control protocols implemented to monitor sensitive activities;
- the systematic information flows set up.

GENERAL PART

1 (It.) Legislative Decree 231/2001

1.1 Subject of the Decree

(It.) Legislative Decree no. 231 - in execution of the delegation of authority under Art. 11 of (It.) Law no. 300 of 29 September 2000 - was enacted on 8 June 2001. It came into force on 4 July, in order to bring domestic legislation on the liability of legal persons into line with certain international conventions to which Italy had already acceded some time ago, such as the Brussels Convention of 26 July 1995 on the protection of the financial interests of the European Communities, the Convention - also signed in Brussels on 26 May 1997 - on combating bribery involving officials of the European Community or its Member States, and the OECD Convention of 17 December 1997 on combating bribery of foreign public officials in international and economic transactions.

This Decree, entitled “Regulation of the administrative liability of legal persons, companies and associations, including those without legal personality”, introduced into the Italian legal system a system of administrative liability, referring essentially to criminal liability, for entities (to be understood as companies, consortia, etc.) for certain offences committed in their interest or to their advantage:

- by natural persons performing functions of representation, administration or management of those entities or of one of their organisational units with financial and functional autonomy, as well as by natural persons exercising, including de facto, the management and control of those entities (e.g. directors and general managers);
- by natural persons subject to the direction or supervision of one of the above-mentioned persons (e.g. non-management employees).

This liability is in addition to that of the natural person who physically carried out the act. Broadening the liability is aimed at including in the sanction of certain criminal offences those entities that have benefited from the commission of the offence. For all offences committed, there is always the application of a pecuniary sanction, while for the most serious cases, there are also prohibitory measures, such as the suspension or revocation of licences and concessions, the prohibition to contract with the Public Administration, the disqualification from exercising the activity, the exclusion or revocation of financing and contributions, and the prohibition to advertise goods and services.

Liability under (It.) Legislative Decree 231/01 also applies in relation to offences committed abroad, provided that the State of the place where the offence was committed does not prosecute them.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

1.2 Offences

Pursuant to (It.) Legislative Decree no. 231/2001, the Entity can only be held liable for the offences expressly referred to in Articles 24 - 25 duodevicies (Art. 26 "Attempted Crimes") of (It.) Legislative Decree no. 231/2001, if committed in its interest or to its advantage by the persons qualified under Art. 5, paragraph 1 of the Decree itself or in the case of specific legal provisions referring to the Decree, as in the case of Art. 10 of (It.) Law no. 146/2006. For the sake of ease of exposition, they can be included in the following categories:

- offences against the Public Administration, Articles 24 and 25 of (It.) Legislative Decree no. 231/2001;
- cyber crimes and unlawful processing of data, Article 24-bis of (It.) Legislative Decree no. 231/2001;
- organised crime offences, Article 24 - ter of (It.) Legislative Decree no. 231/2001;
- offences relating to counterfeiting money, public credit cards, revenue stamps and identification instruments or signs, Article 25-bis of (It.) Legislative Decree no. 231/2001;
- offences against industry and trade, Article 25-bis.1 of (It.) Legislative Decree no. 231/2001;
- corporate offences, including the offence of corruption between private individuals, Article 25 - ter of (It.) Legislative Decree no. 231/2001;
- offences with the purpose of terrorism or subversion of the democratic order, Article 25 - quater of (It.) Legislative Decree no. 231/2001;
- female genital mutilation practices, Article 25-quater.1 of (It.) Legislative Decree no. 231/2001;
- offences against the individual, Article 25 - quinquies of (It.) Legislative Decree no. 231/2001;
- market abuse offences, Article 25 - sexies of (It.) Legislative Decree no. 231/2001;
- offences of manslaughter committed in violation of the rules on accident prevention and on the protection of occupational health and safety, Article 25-septies of (It.) Legislative Decree no. 231/2001;
- offences relating to receiving stolen goods, money laundering and use of money, goods or benefits of unlawful origin, as well as self-laundering, Article 25 - octies of (It.) Legislative Decree no. 231/2001;
- offences relating to non-cash payment instruments, Article 25 - octies.1, (It.) Legislative Decree no. 231/2001;
- copyright infringement offences, Article 25 - nonies of (It.) Legislative Decree no. 231/2001;
- inducement not to make statements or to make false statements to the judicial authorities, Article 25 - decies of (It.) Legislative Decree no. 231/2001;
- environmental offences, Article 25 - undecies of (It.) Legislative Decree no. 231/2001;

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- employment of third-country nationals whose stay in the territory of the State is irregular, Article 25 - duodecies of (It.) Legislative Decree no. 231/2001;
- racism and xenophobia, Article 25 - terdecies of (It.) Legislative Decree no. 231/2001;
- fraud in sporting competitions, unlawful gaming or betting and gambling by means of prohibited devices, Article 25 - quaterdecies of (It.) Legislative Decree no. 231/2001;
- tax offences, Article 25 - quinquiesdecies of (It.) Legislative Decree no. 231/2001;
- smuggling offences, Article 25-sexiesdecies of (It.) Legislative Decree no. 231/2001;
- offences against the cultural heritage, Article 25-septiesdecies, (It.) Legislative Decree no. 231/2001;
- laundering of cultural goods and devastation and looting of cultural and landscape assets, Article 25 - duodevicies, (It.) Legislative Decree no. 231/2001;
- liability of entities for administrative offences (It. Law of 14 January 2013, no. 9, Art. 12);
- transnational crimes, (It. Law of 16 March 2006, no. 146, Art. 10).

The categories listed above are destined to increase, due to the legislative tendency to broaden the scope of the Decree, also in compliance with international and EU obligations.

1.3 Sanctions

Articles 9 - 23 of (It.) Legislative Decree no. 231/2001 envisage the following sanctions against the company as a consequence of the commission or attempted commission of the offences mentioned above:

- fine (and freezing injunction);
- prohibitory sanctions (also applicable as a precautionary measure) of a duration of no less than three months and no more than two years (with the clarification that, pursuant to Art. 14, paragraph 1 of It. Legislative Decree no. 231/2001, "*prohibitory sanctions are aimed at the specific activity to which the offence committed by the entity relates*") which, in turn, may consist of:
 - disqualification;
 - suspension or revocation of authorisations, licences or concessions instrumental to the commission of the offence;
 - prohibition of contracting with the public administration, except to obtain the performance of a public service;
 - exclusion from benefits, financing, contributions or subsidies and the possible revocation of those already granted;
 - ban on advertising goods or services;
- publication of the judgment (in case of application of a prohibitory sanction);
- confiscation (and freezing injunction).

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

The pecuniary sanction is always applied to the company and is determined by the criminal court through a system based on "*quotas*" in a number of no less than one hundred and no more than one thousand; the quota has an amount varying from a minimum of Euro 258.22 (two hundred and fifty-eight.22) to a maximum of Euro 1,549.37 (one thousand five hundred and forty-nine.37).

In calculating the fine, the Judge shall determine:

- the number of quotas, taking into account the seriousness of the offence, the degree of the entity's liability and the activity carried out to eliminate or mitigate the consequences of the offence and to prevent the commission of further offences;
- the amount of the quota is fixed on the basis of the economic condition and assets of the entity in order to ensure the effectiveness of the sanction.

Prohibitory sanctions apply only in relation to offences for which they are expressly envisaged and provided that at least one of the following conditions is met:

- the company derived a significant profit from the commission of the offence and the offence was committed by persons in a senior position or by persons subject to the direction of others when, in the latter case, the commission of the offence was the result of or facilitated by serious organisational deficiencies;
- in the event of repeated offences.

The Judge determines the type and duration of the prohibitory sanctions, taking into account the suitability of the individual sanctions to prevent offences of the type committed and, if necessary, may apply them jointly (Art. 14, paragraph 1 and 3 of It. Legislative Decree no. 231/2001). The sanctions of disqualification from carrying on business, prohibition from contracting with the Public Administration and prohibition from advertising goods or services may be applied - in the most serious cases - on a definitive basis.

Please also note the possible continuation of the company's activity (instead of the imposition of the sanction) by a commissioner appointed by the Judge pursuant to and under the conditions of Art. 15 of (It.) Legislative Decree no. 231/2001.

1.4 Exemption from administrative liability

(It.) Legislative Decree no. 231/2001 envisages forms of exemption from administrative liability of the entity. In particular, Art. 6 of (It.) Legislative Decree no. 231/2001 states that, in the event of an offence committed by a senior person, the entity is not liable if it can prove that:

- the management body of the entity has adopted and effectively implemented, prior to the commission of the offence, Organisation and Management Models capable of preventing offences of the kind committed;

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- the task of supervising the functioning, effectiveness and observance of the Models, as well as ensuring that they are updated, has been entrusted to a body of the entity endowed with autonomous powers of initiative and control;
- the persons who committed the offence acted by fraudulently circumventing the aforementioned Organisation and Management Models;
- there has been no omission or insufficient supervision by the body responsible (as referred to in Art. 6, first paragraph, letter b) of the Decree).

Consequently, there is a presumption of liability on the part of the entity due to the fact that senior persons express and represent the policy and therefore the will of the entity itself. This presumption can be overcome if the entity succeeds in proving the fulfilment of the four conditions set out above. In such a case, although the senior subject is personally liable, the entity is not liable under (It.) Legislative Decree no. 231/2001.

(It.) Legislative Decree no. 231/2001 attributes, as far as the liability of entities is concerned, an exculpatory value to organisational, management and control models to the extent that the latter are suitable for preventing the offences referred to in (It.) Legislative Decree no. 231/2001 and, at the same time, are adopted and effectively implemented by the management body.

Article 7 of (It.) Legislative Decree no. 231/2001 establishes the administrative liability of the entity for offences committed by subordinates, if their commission was made possible by failure to comply with management and supervisory obligations. Such non-compliance is in any case excluded if the entity, prior to the commission of the offence, adopted and effectively implemented an Organisation, Management and Control Model capable of preventing offences of the kind committed.

1.5 Whistleblowing laws

(It.) Legislative Decree no. 24/2023, implementing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019, amended the provisions of Article 6, paragraph 2 bis¹ of (It.) Legislative Decree no. 231/2001 on the subject of *whistleblowing*, expressly providing that the Models 231 must envisage internal reporting channels, the prohibition of retaliation against the whistleblower and an *ad hoc* disciplinary system (adopted pursuant to Art. 6, para. 2, letter e) of It. Legislative Decree no. 231/2001).

In particular, (It.) Legislative Decree no. 24/2023 provides for specific protection for persons who report violations of national or European Union law that harm the public interest or the integrity of

¹ Paragraph introduced by (It.) Law no 179 of 30 November 2017 on *Whistleblowing*, O.J. no. 291 of 14 December 2017, in force since 29 December 2017

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

the public administration or private entity, of which they have become aware in a public or private employment context.

The Organisation, Management and Control Models must comply with the provisions of (It.) Legislative Decree no. 24/2023 by envisaging for internal reporting channels (pursuant to Article 4, para. 1) which guarantee, also with the use of encryption tools, the confidentiality of the identity of the person making the report, of the person involved and of the person in any event mentioned in the report, as well as the content of the report and of the relevant documentation.

The management of the reporting channel may be entrusted either to a dedicated autonomous internal person or office with specifically trained staff for the management of the reporting channel, or to an external entity, also autonomous and with specifically trained staff.

Reports (handled internally or externally to the institution) must be made, alternatively:

- in writing, including in computerised form;
- orally through telephone lines or voice messaging systems;
- at the request of the person issuing the alert, by means of a face-to-face meeting set within a reasonable period of time.

As clarified by the ANAC Guidelines (ANAC GL), approved by resolution of 12 July 2023, and by the Confindustria Operational Guide (Confindustria OG), published in October 2023, the company is obliged to prepare both the (analogue and/or computerised) written channel and the oral channel, having to make both available to the whistleblower.

Pursuant to Art. 6 of (It.) Legislative Decree no. 24/2023, the person making the report may make an external report if, at the time of its submission, one of the following conditions is met:

- there is no compulsory activation of the internal reporting channel within his or her working context, or this channel, even if compulsory, is not active or, even if activated, does not comply with the provisions of Article 4 of the aforementioned decree;
- the reporting person has already made an internal report under Article 4 and the report has not been followed up;
- the reporting person has reasonable grounds to believe that, if he or she were to make an internal report, the report would not be effectively followed up or that the report might give rise to the risk of retaliation;
- the reporting person has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest.

With regard to external reporting channels, the National Anti-Corruption Authority (ANAC) has activated a special reporting channel that guarantees, also through the use of encryption tools, the confidentiality of the whistleblower's identity, that of the person involved and of the person mentioned in the report, as well as of the content of the report and of the related documentation.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

The same confidentiality is guaranteed even when the report is made through channels other than those indicated in the first sentence or reaches staff other than those in charge of handling reports, to whom it is in any case transmitted without delay.

Should the external report be submitted to a person other than the ANAC, it must be transmitted to the Authority within seven days from the date of its receipt, with simultaneous notification of the transmission to the reporting person.

In order to protect the confidentiality of the whistleblower, Art. 12 of (It.) Legislative Decree no. 24/2023 provides that: *"the identity of the reporting person and any other information from which that identity may be inferred, directly or indirectly, may not be disclosed, without the express consent of the reporting person him- or herself, to persons other than those competent to receive or follow up the reports, expressly authorised to process such data pursuant to Articles 29 and 32(4) of Regulation (EU) 2016/679 and Article 2-quaterdecies of the Code on the Protection of Personal Data laid down in Legislative Decree No. 196 of 30 June 2003"*; the identity of the persons involved and of the persons mentioned in the report shall be protected until the conclusion of the proceedings initiated on account of the report in compliance with the same guarantees provided for in favour of the reporting person. Should the identity of the reporting person be disclosed, the latter must be notified in writing, stating the reasons for such disclosure.

Protective measures apply when:

- at the time of the report or formal criminal complaint to the judicial or accounting authorities or public disclosure, the reporting person or the person making the formal criminal complaint had reasonable grounds to believe that the information on the violations reported, publicly disclosed or denounced was true and fell within the objective scope of Article 1 of the aforementioned Legislative Decree;
- the report or public disclosure was made on the basis of the provisions of Chapter II of the same Legislative Decree.

Reporting entities or persons (pursuant to Art. 3, It. Legislative Decree no. 24/2023) may not suffer any kind of retaliation as a result of the report and, should this occur, they are guaranteed the possibility of reporting any conduct committed in the employment context directly to the National Anti-Corruption Authority, which will immediately inform the Civil Service Department of the Presidency of the Council of Ministers and any guarantee or disciplinary bodies, if the worker is in the public sector, or the National Labour Inspectorate if the retaliation took place in the employment context of a private person.

The provisions of the aforementioned (It.) Legislative Decree no. 24/2023, pursuant to Art. 1, para. 2, do not apply:

- to objections, claims or demands linked to a personal interest of the reporting person or of the person lodging a formal complaint with the judicial or accounting authorities that relate

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

exclusively to his or her individual work or public employment relationship, or inherent to his or her work or public employment relationship with hierarchically superior figures;

- to reports of breaches that must be regulated by the European Union or national acts indicated in Part II of the annex to (It.) Legislative Decree no. 24/2023 or by the national acts constituting the implementation of the European Union acts indicated in Part II of the annex to Directive (EU) 2019/1937, even if not indicated in Part II of the annex to (It.) Legislative Decree no. 24/2023;
- national security breaches, as well as procurement relating to defence or national security aspects, unless these aspects are covered by relevant secondary EU law.

The obligation to inform the employer of any suspicious conduct is already part of the broader duty of diligence and duty of loyalty of the employee and, consequently, the correct fulfilment of the obligation to inform cannot give rise to the application of disciplinary sanctions, except in cases where the information is characterised by slanderous intent or supported by bad faith, wilful misconduct or gross negligence. In order to ensure the effectiveness of the *Whistleblowing* system, it is therefore necessary for the Entity to provide accurate information to all its personnel and the persons who work with it, not only in relation to the procedures and regulations adopted by the Company and the activities at risk, but also with reference to the knowledge, understanding and dissemination of the objectives and the spirit in which the report must be made.

With the aim of implementing the provisions on the employee's duty of loyalty and the law on *Whistleblowing*, it is therefore necessary to introduce into the Organisation, Management and Control Model a system for managing reports of wrongdoing that makes it possible to protect the identity of the whistleblower and the associated right to confidentiality, as well as the introduction of specific provisions within the disciplinary system aimed at sanctioning any acts of retaliation and discriminatory attitudes against the whistleblower.

2 Industrie Polieco-M.P.B. S.p.A.

The company Industrie Polieco-M.P.B. S.p.A. is a private company, part of Polieco group, operating in the rubber and plastics sector.

The company has well-established skills, abilities and resources through which it offers small and medium-sized companies the most innovative accounting, administrative and financial business process outsourcing services.

The purpose of the company is the production, processing and trade of plastics, semi-finished products and plastic products in general.

2.1 The Corporate Governance of Industrie Polieco-M.P.B. S.p.A.

The Company has a traditional top-down organisational structure.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

The Board of Directors is vested with the broadest powers for the ordinary and extraordinary management of the Company and has the power to perform all acts it deems appropriate for the implementation and achievement of the corporate purposes, excluding only those that the law or the Articles of Association reserve strictly to the Shareholders' Meeting.

The Managing Director and the Chairman of the Board of Directors are appointed within the Board of Directors.

The Board of Statutory Auditors is responsible for monitoring compliance with the law and the articles of association, compliance with the principles of proper administration and the adequacy of the Company's organisational structure, internal control system and administrative accounting system.

2.2 The internal control system

The internal control system of **Industrie Polieco-M.P.B. S.p.A.** is a structured system of activities, procedures, rules of conduct, and organisational structures designed to guard against the Company's main risks in accordance with corporate strategies.

The Company has designed and implemented an internal control system, consistent with national and international best practices, the main components of which are described below.

It should already be noted that the rules and principles of conduct, both general and specific, set out in the Special Sections of this Model form an integral part of the Company's overall internal control system.

2.2.1 The organisational structure

An organisation adapted to needs, clear, formalised and communicated to staff is a key element of the internal control system; in deciding its organisation, **Industrie Polieco-M.P.B. S.p.A.** adopts criteria that make it possible:

- to clearly define the responsibilities assigned to staff and the lines of dependence between organisational positions;
- for countervailing functions and segregation of duties to exist or, alternatively, for countervailing organisational and control measures to exist;
- to match the activities actually carried out and the formalisation of the organisation.

The company management has put in place the most suitable internal organisational structure to achieve its objectives.

In order to clarify roles and responsibilities within the corporate decision-making process, Industrie Polieco-M.P.B. S.p.A. has equipped itself:

- with a company organisation chart

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- with a description of organisational positions and their job content;
- with a system of delegations and powers;
- with a procedural system.

The organisational system is defined and communicated by means of organisational communications, the formalisation and dissemination of which is ensured by the competent functions, as well as organisational charts prepared and updated by the competent departments.

2.2.2 The Code of Ethics

The culture of shared responsibility and integrity in the decisions and actions of employees, suppliers and partners of **Industrie Polieco-M.P.B. S.p.A.** form the basis of the Group's vision. The Company's Code of Ethics regulates the set of rights, duties and responsibilities that the Company endorses and assumes vis-à-vis its stakeholders, with which all Addressees of this Model must comply. The Code of Ethics sets out the ethical principles with which the Company identifies and which, consistently, must inspire all those with whom they do business.

The adoption of the Code of Ethics also constitutes one of the prerequisites for the effective functioning of the Model, it being a close integration of internal rules with the intention of fostering a culture of ethics and corporate transparency and avoiding the risk of the commission of predicate offences that can entail the administrative liability of the Entity.

Accordingly, the Code of Ethics constitutes the highest expression of the Company's guiding principles, as well as the foundational and inspirational tenet for all that is provided for and stipulated within the present Model. Violation of the Code of Ethics entails the application of the sanctions envisaged in the disciplinary system of this Model.

2.2.3 The procedural system

To manage corporate processes, the Company has adopted a procedural system consisting of policies, procedures, manuals and operating instructions designed to regulate the relevant processes and to provide operating methods and control measures for the performance of corporate activities.

The Company operates using formalised internal procedures with the following characteristics:

- adequate dissemination within the corporate structures involved in the activities;
- regulation of the way in which activities are carried out;
- clear definition of the responsibilities of activities, in compliance with the principle of separation between the person who initiates the decision-making process, the person who executes and concludes it, and the person who controls it;
- traceability of acts, operations and transactions by means of appropriate documentary support attesting to the characteristics and motivations of the operation and identifying the persons involved in various capacities in the operation;

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- implementation of specific control mechanisms, such as reconciliations and cross-checks, to ensure the integrity and completeness of all data managed and exchanged throughout the organisation.

The entire procedural system is disseminated through internal communication channels and is available to all employees in specific sections of the company Intranet.

2.2.4 The proxy and power system

The Company has adopted a system of proxies and powers of attorney characterised by “security” elements for the prevention of offences (traceability of sensitive activities), which, at the same time, allows the efficient management of the Company's activities.

To effectively prevent offences, the system of proxies and powers of attorney must comply with the following essential requirements:

- the proxies must combine each power with the relevant responsibility and an appropriate position in the organisational chart;
- each proxy must specifically and unequivocally define the delegate's powers and the person (body or individual) to whom the delegate reports hierarchically;
- the managerial powers assigned with the proxies and their implementation must be consistent with the Company's objectives;
- the delegate must have spending powers appropriate to the functions conferred upon him or her;
- all those who have relations with the P.A. and/or private parties on behalf of the Company must have a specific power of attorney to that effect;
- each power of attorney entailing the power to represent the Company vis-à-vis third parties must be accompanied by an internal power of attorney describing the relevant management power;
- copies of the proxies and powers of attorney and their updates will be forwarded to the SB.

The SB periodically verifies, with the support of the other competent departments, the system of proxies and powers of attorney in force and their consistency with the organisational provisions, recommending any changes in the event that the management power and/or qualification does not correspond to the powers of representation conferred on the delegate or there are other anomalies.

2.2.5 IT systems

The Company has equipped itself with IT systems that guarantee security, traceability and privacy of data as well as a high level of protection of the information contained therein.

INDUSTRIE POLIECO - M.P.B. S.p.A.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

In order to mitigate any risks associated with the management of corporate IT systems, the Company has laid down specific rules and strict limitations such as, for example:

- a structured login system;
- the use of specific tools capable of ensuring both the identification of any unlawful transactions carried out by third parties and the monitoring of all actions carried out by Company employees;
- the use of appropriate *Data Loss Prevention* systems;
- continuous security scanner testing, in order to identify any vulnerabilities and implement the necessary corrective actions.

2.2.6 Relations with Group companies

Industrie Polieco-M.P.B. S.p.A. receives and provides services from and to Group companies that may involve activities and operations at risk referred to in the Special Parts of this Model.

In particular, intercompany relations pertain to the following:

- administrative management of purchasing, sales and logistics processes;
- general, analytical and industrial accounting;
- HR services;
- IT services;
- treasury management and assistance in negotiating credit lines;
- tax assistance and preparation of returns;
- import and export customs operations.

Services are provided in accordance with the provisions of the Code of Ethics and this Model and are governed by special formalised agreements (so-called service contracts), communicated to the Company's Supervisory Board.

3 The Organisation, Management and Control Model (OMC 231)

3.1 Adoption and update of the Organisational Model of Industrie Polieco-M.P.B. S.p.A.

The Company adopted the first edition of its Organisation, Management and Control Model on 21/11/2019.

The current version of the Model was adopted by resolution of the Board of Directors on 27/05/2025.

Amendments and additions to this Model are made by the Management Body, also on the information of the Supervisory Board, which is responsible for updating it. The Company's Board of

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

Directors takes decisions concerning the implementation of the Model by evaluating and approving the actions necessary for the implementation of its constituent elements.

The drafting of the Model took into account the characteristics of the Company (organisational structure, *corporate governance* system, corporate context and areas of operations, etc.), as well as:

- the Guidelines issued by Confindustria as updated over time;
- case law and doctrine developments on the subject;
- *best practices*.

3.2 Functioning of the Model

The Organisation, Management and Control Model is a structured and organic system of principles, internal rules, operating procedures and control activities for the purpose of a diligent and transparent performance of the Company's activities, in order to prevent conduct liable to constitute crimes and offences envisaged by (It.) Legislative Decree no. 231/2001 and its subsequent amendments and additions.

In particular, pursuant to Art. 6, paragraph 2 of (It.) Legislative Decree no. 231/01, the OMC 231 must adequately meet the following requirements:

- identify sensitive activities, i.e. those activities within the scope of which offences may be committed, according to a *risk assessment* approach;
- resume and specify, where possible, at the level of the risks/offences under consideration, the general principles of conduct of the Model (i.e. summary, integration and/or specification of the rules of conduct of the Code of Ethics of relevance; specific prohibitions; system of powers of attorney and relevant internal delegations; etc.);
- describe the Protocols, i.e. the specific control procedures implemented by the Company for the purpose of preventing risks/offences that the Addressees are required to observe for the correct application of this Model;
- provide the Supervisory Board with the tools to perform the necessary monitoring and verification activities by: (I) identifying the information flows (periodicity, reporting tools, minimum content, etc.) that the Supervisory Board must receive from the persons in charge of controls; (II) describing the control activities and the way they are carried out, making it possible to verify them in accordance with its own plan of activities;
- identify ways of managing financial resources that are suitable for preventing the commission of offences;

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- introduce an appropriate disciplinary system to sanction non-compliance with the measures indicated in the Model.

In compliance with Art. 6 of (It.) Legislative Decree no. 231/2001 and with the interpretative and applicative Guidelines drawn up by the most representative trade associations and, in particular, those provided by Confindustria, **Industrie Polieco-M.P.B. S.p.A.** has defined the general principles, structure and components of its Organisation, Management and Control Model.

In consideration of the above, the Special Parts of the Model aim to address the sensitive activities carried out by the Addressees (defined in the following paragraph) in order to prevent the occurrence of the offences referred to in (It.) Legislative Decree no. 231/2001.

Specifically, they aim to:

- describe the offences that can be traced back to the families of offences referred to in the Decree;
- identify the sensitive activities, i.e. those activities that the Company carries out for which, according to a *risk assessment* approach, it considers the risks/offences illustrated in the previous point to be inherent and relevant;
- resume and specify, where possible, at the level of the risks/offences under consideration, the general principles of conduct of the Model (i.e. summary, integration and/or specification of the rules of conduct of the Code of Ethics of relevance; specific prohibitions; system of powers of attorney and relevant internal delegations; etc.);
- describe the Protocols, i.e. the specific control procedures implemented by the Company for the purpose of preventing the risks/offences under consideration, which the Addressees are required to observe for the correct application of the following Special Part of the Model;
- provide the Supervisory Board with the tools to perform the necessary monitoring and verification activities by: (I) identifying the information flows (periodicity, reporting tools, minimum content, etc.) that the Supervisory Board must receive from the persons in charge of controls; (II) describing the control activities and the way they are carried out, making it possible to verify them in accordance with its own plan of activities.

3.3 Addressees of the Model

The Addressees (hereinafter referred to as “Addressees”) of this Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001 of **Industrie Polieco-M.P.B. S.p.A.**, who undertake to comply with its contents, are as follows:

- the directors and executives of the Company (so-called senior management);
- employees of the Company (so-called internal persons subject to the direction of others).

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

By virtue of specific contractual clauses and exclusively in relation to the performance of the sensitive activities in which they may be involved, the external parties (hereinafter referred to as the “External Parties”) indicated below may be the recipients of specific obligations instrumental to the adequate performance of the internal control activities provided for in the Special Parts:

- collaborators, consultants and, in general, self-employed persons to the extent that they operate within the areas of sensitive activities on behalf of or in the interest of the Company;
- suppliers and partners (including in the form of a temporary association of companies, as well as joint ventures) operating in a significant and/or continuous manner within the areas of so-called sensitive activities on behalf of or in the interest of the Company.

The External Parties thus defined must also include those who, although they have a contractual relationship with other Group companies, in substance operate in a significant and/or continuous manner within the sensitive areas of activity on behalf of or in the interest of the Company.

3.4 Structure and components

The main components of the Organisation, Management and Control Model of Industrie Polieco, in compliance with the provisions of (It.) Legislative Decree 231/01, are as follows:

- Principles of Corporate Governance;
- Control protocols;
- Penalty system;
- Training and communication plan;
- Supervisory Board.

The **Principles of Corporate Governance** describe the organisation of the Company.

The **Control Protocols** represent the set of control measures that oversee the activities identified as sensitive to the commission of the offences envisaged by (It.) Legislative Decree 231/01, the proper application of which helps prevent the commission of such offences.

The **Penalty System** establishes the disciplinary sanctions and their application, to be imposed on the persons (senior management, employees, managers, external parties) responsible for violating the provisions indicated in the Organisation, Management and Control Model. The Disciplinary System establishes:

- the reference regulatory framework governing, at contractual and Civil Code level, the sanctions and related procedures applicable in the event of wrongdoing and improper conduct by employees, executives and non-executives, and external parties;

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- sanctions for senior management, employees and executives, as well as measures against external parties;
- internal arrangements for the detection, communication and management of infringements.

The **Training and Communication Plan** is instrumental to the communication to all stakeholders of the rules and provisions laid down in the Organisation, Management and Control Model, so that it may be known and shared as widely as possible. The purpose of the Training and Communication Plan is to raise awareness among the employees of Industrie Polieco-M.P.B. S.p.A., through targeted training courses, of the correct implementation of the provisions of the Organisation, Management and Control Model, as well as of the risk of commission of the offences envisaged by the legislation in force.

The Plan must include the following points:

- the information and training programmes to be planned and executed;
- the techniques, means and tools to support training and communication activities (e.g. internal circulars, communiqués to be posted in places of common access, multimedia documents, classroom training);
- the means by which the level of understanding and learning of the trained subjects is tested;
- the way in which the training activities carried out are recorded.

The **Supervisory Board** is tasked with supervising the operation of and compliance with the Organisation, Management and Control Model adopted and ensuring that it is updated in accordance with organisational changes that will affect Industrie Polieco-M.P.B. S.p.A. and with the regulations in force.

The following resolutions have been adopted:

- the appointment and revocation process with an indication of the causes of ineligibility and revocation;
- the essential requirements;
- the placement within the organisation;
- the functions and powers;
- the budget.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

3.5 The methodological approach

3.5.1 Methodology adopted

An Organisation, Management and Control Model, adopted pursuant to (It.) Legislative Decree no. 231/2001, must be drafted and implemented in order to prevent, to a reasonable extent, the commission of the offences covered by the Decree.

For this reason, particular importance is attached to analysing the organisational structure in order to:

- identify sensitive activities in which there might be opportunities to promote unlawful conduct;
- describe the internal control system to monitor the sensitive activities identified.

The activity of identifying and analysing the sensitive activities must be launched at every organisational and regulatory change.

This activity envisages the direct involvement of senior management, i.e. the directors, and, in general, of all those who, in the context of their activity, have significant decision-making and management autonomy for their company.

3.6 The proxy and power system

3.6.1 Principles

The purpose of the proxy and power system is to:

- assign roles and responsibilities to each business sector;
- identify natural persons who may operate in specific business activities;
- formalise the attributions of decision-making powers and their economic scope.

The inspiring principles of this system include a clear and organic allocation of tasks, in order to avoid overlapping or power vacuums, as well as the segregation of responsibilities and the contrast of interests, in order to prevent concentrations of power, in compliance with the requirements of the Organisational Model laid down in (It.) Legislative Decree no. 231/2001.

The proxy and power system must be consistent with the policies for taking, assessing and managing the most significant risks and with the established risk tolerance levels.

The Company undertakes to equip itself with, maintain and communicate an organisational system that formally and clearly identifies the allocation of management, coordination and control responsibilities within the company, as well as the levels of hierarchical dependence and the description of each employee's duties.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

Industrie Polieco-M.P.B. S.p.A. has already adopted a system of external powers of attorney consistent with the responsibilities assigned to each director or executive, with the indication of quantitative expenditure thresholds.

3.7 The penalty system

3.7.1 Foreword

The effective implementation of the Organisation, Management and Control Model cannot be separated from an adequate penalty system, which performs an essential function in the architecture of (It.) Legislative Decree no. 231/2001: in fact, it constitutes the safeguard for the internal procedures (pursuant to Art. 6, para. 2, letter e) and Art. 7, para. 4, letter b) of It. Legislative Decree no. 231/2001).

Indeed, in order for the Organisation, Management and Control Model to effectively work as an exemption for the Company, it must provide, as indicated in Art. 6, para. 2 above, *"a disciplinary system capable of penalising non-compliance with the measures indicated in the Model"*.

The requirements that the Penalty System must meet - not laid down in the Decree - can be deduced from existing doctrine and case law, which identifies them as follows:

- **Specificity and autonomy:** the specificity is reflected in the preparation of an in-house penalty system that is intended to punish all violations of the Model 231, regardless of the fact that it constitutes an offence or otherwise; the requirement of autonomy, on the other hand, is expressed in the self-sufficient functioning of the in-house disciplinary system with respect to external systems (e.g. criminal trial), i.e., the Company is called upon to punish the violation independently of the progress of the criminal trial that has been instituted, and this in view of the type of violation relating to the protocols and procedures set out in the Model;
- **Compatibility:** the procedure for ascertaining and imposing the sanction, as well as the sanction itself, may not conflict with the legal and contractual provisions governing the employment relationship in place with the Company;
- **Suitability:** the system must be efficient and effective in preventing the commission of offences;
- **Proportionality:** the sanction applicable or applied must be proportionate to the violation detected;
- **Drafting in writing and appropriate dissemination:** the penalty system must be drafted in writing and be promptly made available to the Addressees who must receive training in it (therefore, mere publication by posting in a place accessible to all will not suffice).

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

It is therefore clear that the commission of offences would undermine the bond of trust existing between the Parties, legitimising the application by the Company of disciplinary sanctions.

The substantive prerequisite for the Company's disciplinary power is the attribution of the violation to the employee (whether subordinate or in a senior position or collaborator), irrespective of whether such conduct constitutes a violation giving rise to criminal proceedings.

As mentioned above, the fundamental requirement concerning sanctions is their proportionality to the violation detected, which must be assessed in accordance with two criteria:

- the seriousness of the violation;
- the type of employment relationship established with the employee (subordinate, independent contractors, managerial, etc.), taking into account the specific legislative and contractual framework.

3.7.2 Definition and limits of disciplinary responsibility

The Company, aware of the need to comply with the law and with the provisions in force on the subject, ensures that the sanctions imposed under this Penalty System comply with the provisions of the relevant National Collective Bargaining Agreements, and also ensures that, on a procedural level, Article 7 of (It.) Law no. 300 of 30 May 1970 (Workers' Statute) applies for the notification of the offence and the imposition of the relevant sanction.

3.7.3 Addressees and their duties

The Addressees of this Disciplinary System are the same as the Addressees of the OMC 231 itself.

The Addressees are obliged to conform their conduct to the principles enshrined in the Code of Ethics and to all the principles and measures for the organisation, management and control of company activities laid down in the OMC 231.

Any violation of the aforementioned principles, measures and procedures shall, if ascertained, constitute:

- in the case of employees and managers, a breach of contract in relation to the obligations arising from the employment relationship pursuant to Art. 2104 and Art. 2106 of the (It.) Civil Code;
- in the case of directors, non-compliance with the duties imposed on them by law and the Articles of Association pursuant to Article 2392 of the (It.) Civil Code;
- in the case of external parties, it constitutes breach of contract and justifies termination of the contract, without prejudice to compensation for damages.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

The procedure for the imposition of the sanctions listed below therefore takes into account the particularities arising from the legal status of the person against whom proceedings are brought.

In any case, the Supervisory Board must be involved in the process of imposing disciplinary sanctions.

The Supervisory Board ascertains that specific procedures are adopted for informing all the above-mentioned persons, as soon as their relationship with the Company arises, of the existence and content of this sanctions system.

3.7.4 General principles on sanctions

The penalties imposed for infringements must, in any case, comply with the principle of proportionality and of higher/harsher penalties in case of recidivism with respect to the seriousness of the infringements committed.

The determination of the type, as well as the extent of the sanction imposed following the commission of offences, including offences relevant under (It.) Legislative Decree no. 231/2001, must be based on compliance with and assessment of the following:

- the intentional character of the conduct giving rise to the breach;
- the negligence, recklessness and inexperience shown by the perpetrator in the commission of the violation, especially with reference to the actual possibility of foreseeing the event;
- the significance and possible consequences of the violation or offence;
- the position held by the perpetrator within the company organisation, especially in view of the responsibilities associated with his or her duties;
- any aggravating and/or extenuating circumstances that may be found in connection with the conduct of the Addressee, including, but not limited to, the imposition of disciplinary sanctions against the same person in the two years preceding the breach or offence;
- the complicity of more than one Addressees, in agreement with each other, in the commission of the violation or offence.

The process of contesting the offence and the imposition of the sanction are differentiated on the basis of the category to which the offender belongs.

3.7.5 Whistleblowing-related sanctions

The ANAC GL, with a view to identifying the addressee, make a distinction, for the various cases, between a natural person and a legal entity held liable and therefore addressee of the sanction. In particular:

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- i. in cases where the channel has not been set up, where procedures have not been adopted or where the procedures adopted are not compliant, the person responsible is identified in the policy-making body;
- ii. in cases where the reports received have not been verified and analysed, as well as when the obligation of confidentiality has been breached, the person responsible is the handler of the reports.

The handling of reports falls within the purview of the person in charge of handling reports; therefore, any failure to do so shall entail the application of the sanctions laid down in the applicable National Collective Bargaining Agreement. With reference, on the other hand, to the hypothesis of punishing a person responsible for a retaliatory act, the natural person identified as responsible for the retaliation is punished.

In detail, the administrative pecuniary sanctions, as also outlined by the Confindustria OG, are as follows:

- a) EUR 10,000 to 50,000 if the natural person identified as responsible is found to have committed retaliatory acts²;
- b) EUR 10,000 to 50,000 where it is established that the natural person identified as responsible obstructed the reporting or attempted to obstruct it;
- c) EUR 10,000 to 50,000 where it is established that the natural person identified as responsible has breached the obligation of confidentiality set out in Article 12 of (It.) Legislative Decree no. 24/2023 (subject to the sanctions applicable by the Italian Data Protection Authority under the data protection regulations);
- d) EUR 10,000 to 50,000 if it is established that the reports received were not checked and analysed; in this case, the handler of the reports is held responsible;

EUR 500 to 2,500, when the reporting person's civil liability for defamation or slander in cases of intentional misconduct or gross negligence is established, unless he or she has already been convicted, also at first instance, for the offences of defamation or slander or of the same offences committed with the report to the judicial authority.

3.7.6 Loss of the protections guaranteed by Law

The protections afforded to persons in senior management positions, to persons subject to the direction of others, to those who collaborate with the Entity and, in general, to whistleblowers, cease to apply in the event that the author of the report is found, even if only by a judgment of

² The person who adopted the retaliatory measure/act or, in any case, the person to whom the conduct and/or omission is attributable, shall be held responsible for the retaliatory measure. Liability is also incurred by the person who has suggested or proposed the adoption of any form of retaliation against the whistleblower, thereby producing an indirect negative effect on his or her position (e.g. proposed disciplinary sanction).

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

first instance, to be criminally liable for the offences of slander, defamation or other offences concretely attributable to the falsity of the report to the judicial or accounting authorities. Similarly, the protective measures under Art. 16 of (It.) Legislative Decree no. 24/2023 in favour of the reporting person or the person making the formal complaint shall not be covered when liability is established, for the same reason, in cases of wilful misconduct or gross negligence. In both cases, a disciplinary sanction is imposed.

However, pursuant to Art. 20 of (It.) Legislative Decree no. 24/2023, a person shall not be punishable if he or she discloses or disseminates information on infringements that offend the reputation of the person involved or reported, where, at the time of the disclosure or dissemination, there were reasonable grounds to believe that the disclosure or dissemination of said information was necessary to disclose the infringement and the report, the public disclosure or formal complaint was made pursuant to Art. 16 of the aforementioned decree.

3.7.7 Sanctions against employees

Conduct by employees in breach of the individual rules of conduct set out in this OMC 231 is identified as a disciplinary offence.

The sanctions that may be imposed on employees are those provided for in the company disciplinary system and/or in the sanctions system envisaged in the National Collective Bargaining Agreement adopted by the company, in compliance with the procedures provided for in Article 7 of the Workers' Statute and any applicable special regulations.

The Company's corporate disciplinary system is therefore constituted by the relevant provisions of the (It.) Civil Code and the collective bargaining regulations of the applicable National Collective Bargaining Agreement. In particular, the Disciplinary System describes the conduct sanctioned, depending on the importance of the individual facts considered, and the sanctions concretely envisaged for the commission of the facts themselves on the basis of their seriousness.

In relation to the above, the OMC 231 refers to the sanctions and to the categories of punishable acts envisaged by the existing penalty apparatus within the framework of the National Collective Bargaining Agreement, in order to bring any breaches of the OMC 231 within the cases already envisaged by the aforementioned provisions.

The Company considers that the sanctions envisaged by the National Collective Bargaining Agreement apply, in accordance with the procedures set out below and in consideration of the general principles and criteria identified in the previous point, in relation to the infringements identified above.

In particular, the following sanctions are envisaged for employees, in application of the **National Collective Bargaining Agreement for workers in the rubber, electric cables and similar industries and in the plastics industry**:

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- a. Verbal warning
- b. Written warning;
- c. Fine up to the amount of three hours' pay and cost of living allowance;
- d. Suspension from work for up to three days;
- e. Dismissal.

(a) verbal warning for minor offences, or **(b) written warning**, with a more specific admonitory character.

A verbal or written warning, in accordance with the National Collective Bargaining Agreement, is applicable to the employee in the event of:

- first infringement of limited gravity;
- slight breach of the obligation of confidentiality on the identity of the whistleblower - and of any other information, including any attached documentation, from which the identity of the whistleblower can be directly or indirectly traced - envisaged by (It.) Legislative Decree no. 24/2023 to protect not only the employee, but also the persons involved and/or mentioned in the report, as well as the facilitators;
- carrying out minor acts of retaliation or discrimination against the whistleblower, persons assimilated to the whistleblower (e.g. work colleagues) or facilitators;
- negligent breach of the obligations to provide information to the Supervisory Board laid down in the OMC 231;
- in general, minor non-compliance with the duties laid down by the internal procedures set out in the OMC 231 or the adoption of conduct which does not comply with the requirements of the OMC 231 when carrying out an activity in an area at risk or in accordance with the instructions given by superiors.

(c) The fine

The fine (not exceeding the amount of three hours of normal pay), in accordance with the National Collective Bargaining Agreement, is applicable to the employee for:

- ineffectiveness of the verbal or written warning, or in cases where the nature of the offence is such that the warning is deemed inappropriate;
- first more serious infringement, also in relation to the tasks performed;
- slight breach of the obligation of confidentiality on the identity of the whistleblower - and of any other information, including any attached documentation, from which the identity of the

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

whistleblower can be directly or indirectly traced - envisaged by (It.) Legislative Decree no. 24/2023 to protect not only the employee, but also the persons involved and/or mentioned in the report, as well as the facilitators;

- engaging in modest acts of retaliation or discrimination against the whistleblower, persons assimilated to the whistleblower (e.g. work colleagues) and facilitators;
- in general, failure (repeated or of a certain seriousness) to comply with the duties laid down by the internal procedures set out in the OMC 231 or the adoption of conduct that does not comply with the provisions of the Model itself in the performance of an activity in an area at risk or in accordance with the instructions given by superiors, or with the provisions on the protection of employees or collaborators who report offences pursuant to (It.) Legislative Decree no. 24/2023.

(d) Suspension from work and pay for a maximum of three days

Suspension from pay and service (for a period not exceeding three days of actual work) in accordance with the National Collective Bargaining Agreement is applicable to the employee in the case of:

- cases of recidivism;
- first more serious infringement, also in relation to the tasks performed;
- in general, failure (repeated or of a certain seriousness) to comply with the duties laid down by the internal procedures set out in the OMC 231 or the adoption of conduct that does not comply with the requirements of the Model when carrying out an activity in an area at risk or in accordance with the instructions given by superiors.

(e) dismissal

Disciplinary dismissal without notice shall be applied in the event of the adoption of conduct that does not comply with the prescriptions of the Organisational Model 231 and is unequivocally aimed at committing one of the offences punishable by (It.) Legislative Decree no. 231/2001, and is therefore subject to the disciplinary sanction of **dismissal** in accordance with the National Collective Bargaining Agreement.

In particular, the sanction applies:

- where an employee has wilfully and culpably (in the latter case, only for occupational health and safety offences) committed an offence of such importance as to constitute, even in purely abstract terms, a criminal offence within the meaning of (It.) Legislative Decree no. 231/2001;

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- in the more serious cases of wilful or negligent breach of the provisions on whistleblowing pursuant to (It.) Legislative Decree no. 24/2023 by the employee, constituting a serious failure to fulfil the obligation of confidentiality as to the identity of the whistleblower - and of any other information, including any attached documentation, from which the identity of the whistleblower can be directly or indirectly traced - envisaged to protect not only the employee, but also the persons involved and/or mentioned in the report, as well as the facilitators;
- in the most serious cases of wilful or negligent breach of the whistleblowing provisions pursuant to Legislative Decree no. 24/2023 by the employee, engaging in serious acts of retaliation or discrimination against the whistleblower, persons assimilated to the whistleblower (e.g. co-workers) or facilitators.

With regard to the detection of the aforementioned infringements, the disciplinary procedure and the imposition of sanctions, the powers of the employer, possibly conferred on specially delegated persons, remain unchanged.

Provision is made for the necessary involvement of the Supervisory Board in the procedure for imposing sanctions for breach of the OMC 231, in the sense that a disciplinary sanction for breach of the OMC 231 may not be imposed without prior notification to the Supervisory Board.

Such communication becomes superfluous when the proposal for the application of the sanction comes from the Supervisory Board.

The Supervisory Board shall likewise be notified of any decision to dismiss disciplinary proceedings referred to in this paragraph.

Workers will be given immediate and widespread information about the introduction of any new provisions by means of an internal circular explaining the reasons and summarising their content.

3.7.8 Sanctions against executives

The hierarchical relationship is characterised by its trust-based nature. In fact, an executive's conduct is reflected not only within the Company, but also externally; for instance, in terms of image vis-à-vis the market and in general vis-à-vis the various stakeholders.

Therefore, compliance by the Company's executives with the provisions of this OMC 231 and the obligation to enforce it is considered an essential element of the managerial working relationship, since it constitutes an incentive and example for all those who are hierarchically subordinate to them.

The sanctions that can be imposed on Executives are to be found in the disciplinary system envisaged by the National Collective Bargaining Agreement and applicable in compliance with the procedures laid down in Article 7 of the Workers' Statute and any special regulations in force.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

Any breaches committed by the Company's executives (to be understood not only as direct violations of the Organisation, Management and Control Model, but also of It. Legislative Decree no. 231/2001 and related laws and decrees), by virtue of the special relationship of trust existing between them and the Company and the lack of a disciplinary system of reference, shall be punished with the disciplinary measures deemed most appropriate to the individual case in compliance with the *general principles* previously identified in the paragraph "*General principles relating to sanctions*", in accordance with the provisions of the law and of the contract, and in consideration of the fact that the aforementioned violations constitute, in any case, breaches of the obligations arising from the employment relationship.

The same disciplinary measures are envisaged in cases where an executive expressly - or due to a failure to supervise employees subordinate to him or her - enables conduct that does not comply with the OMC 231 and/or is in breach thereof, conduct that may be qualified as breaches, or conduct constituting breaches of the legislative decree for the protection of employees or collaborators who report illegal conduct relevant for the purposes of (It.) Legislative Decree no. 231/2001 or breaches of the OMC 231 of which they have become aware by reason of their duties.

If the breaches of the OMC 231, or of (It.) Legislative Decree no. 231/2001 and related laws and decrees, including (It.) Legislative Decree no. 24/2023 on *Whistleblowing*, by executives constitute a criminal offence, the Company, at its discretion, reserves the right to apply the following alternative provisional measures against those responsible and pending the criminal trial:

- precautionary suspension of the executive from the relationship, with the right, however, to full remuneration;
- assignment of a different position within the Company.

Following the outcome of the criminal trial confirming the breach of the OMC 231 by the executive and thus convicting him or her of one of the offences set out therein, the latter will be subject to the disciplinary measure reserved for more serious offences.

On the other hand, the sanction of dismissal for justified reason applies in the case of infringements which may lead to the application against the Company of precautionary sanctions envisaged by (It.) Legislative Decree no. 231/2001 and which are such as to seriously compromise the trust-based element of the employment relationship, so as not to allow the continuation, even provisional, of the employment relationship itself, which is by its nature intimately related to the trust between the parties.

Provision is made for the necessary involvement of the Supervisory Board in the procedure for imposing sanctions on executives for breach of the OMC 231, in the sense that no sanction for breach of the OMC 231 may be imposed on an executive without the prior involvement of the Supervisory Board.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

Such involvement is presumed when the proposal for the application of the sanction comes from the Supervisory Board.

The Supervisory Board shall likewise be notified of any decision to dismiss disciplinary proceedings referred to in this paragraph.

3.7.9 Measures against directors (Article 5, first para., letter a) of It. Legislative Decree no. 231/01)

The Company assesses with extreme rigour any breaches of this OMC 231 committed by those who represent the senior management of the Company and project its image towards employees, shareholders, customers, creditors, Supervisory Authorities and the general public. The values of fairness and transparency must first and foremost be embraced, shared and respected by those who guide corporate decisions, so as to set an example and stimulate all those who, at any level, work for the Company.

Violations of the principles and measures laid down in the OMC 231 adopted by the Company, as well as any failure to comply with (It.) Legislative Decree no. 24/2023 on *Whistleblowing* consisting in a breach of confidentiality obligations concerning the identity of the *whistleblower* or in acts of retaliation or discrimination against the whistleblower, by members of the Board of Directors of the same Company must be promptly reported by the Supervisory Board to the entire Board of Directors.

The directors' liability to the Company is, to all intents and purposes, governed by Article 2392 of the Civil Code³.

The Board of Directors is competent to assess the infringement and to take the most appropriate measures against the director(s) who committed the violations. In this assessment, the Board of

³ Art. 2392 of the (It.) Civil Code **Responsibility to the company**

1. The directors shall perform the duties imposed on them by law and the articles of association with the diligence required by the nature of their office and their specific skills. They shall be jointly and severally liable to the company for damages arising from the failure to comply with such duties, unless they relate to the powers of the executive committee or to functions specifically assigned to one or more directors.
2. In any event, the directors, without prejudice to the provisions of the third paragraph of Art. 2381, shall be jointly and severally liable if, being aware of detrimental facts, they have not done what they could to prevent their occurrence or to eliminate or mitigate their detrimental consequences.
3. Liability for the acts or omissions of the directors does not extend to the one among them who, being free from fault, has had his or her dissent recorded without delay in the board's book of meetings and resolutions by immediately notifying the chairman of the board in writing.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

Directors is assisted by the Supervisory Board and decides by an absolute majority of those present, excluding the director(s) who committed the infringements.

The sanctions applicable to directors are the revocation of their delegated powers or office and, if the director is bound to the Company by an employment relationship, dismissal.

Pursuant to Art. 2406 of the (It.) Civil Code, the Board of Directors is competent, in accordance with the applicable legal provisions, to convoke the Shareholders' Meeting, if deemed necessary. The convocation of the Shareholders' Meeting is mandatory for resolutions on the possible removal from office or liability action against directors (it should be noted that a liability action against directors is of a compensatory nature and therefore cannot be considered a sanction).

3.7.10 Measures against the statutory auditors

In the event of violation of the provisions and rules of conduct set out in this Organisation, Management and Control Model, as well as any failure to comply with (It.) Legislative Decree no. 24/2023 on *Whistleblowing* consisting in a breach of confidentiality obligations concerning the identity of the *whistleblower* or in acts of retaliation or discrimination to the detriment of the whistleblower, by one or more Statutory Auditors⁴, the Supervisory Board shall promptly inform the entire Board of Statutory Auditors and the Board of Directors, in the person of the Chairman and the Chief Executive Officer, by means of a written report.

The recipients of the Supervisory Board's report may, in accordance with the provisions of the Articles of Association, take the appropriate measures, including, for example, calling a shareholders' meeting, in order to adopt the most appropriate measures provided for by law.

In the event of violations constituting just cause for revocation, the Board of Directors shall propose to the Shareholders' Meeting the adoption of the relevant measures and take the further steps required by law.

3.7.11 Measures against members of the Supervisory Board

Violations of this Organisation, Management and Control Model, as well as any failure to comply with (It.) Legislative Decree no. 24/2023 on *Whistleblowing*, consisting in a breach of confidentiality obligations concerning the identity of the *whistleblower* or in acts of retaliation or discrimination against the whistleblower, by members of the Supervisory Board must be promptly reported, by the Single Statutory Auditor or by the directors, to the BoD.

⁴ Although the statutory auditors cannot be considered - in principle - as persons in a senior management position, it is nevertheless abstractly conceivable that they may be involved, even indirectly, in the commission of the offences referred to in the Decree (possibly as accomplices of persons in a senior management position).

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

These bodies, after having contested the breach and granted the appropriate means of defence, will take the appropriate measures such as, by way of example, revocation of the appointment.

3.7.12 Measures against External Parties

Any conduct by external parties (collaborators, agents and representatives, consultants and, in general, self-employed workers, as well as suppliers and partners, including in the form of temporary associations of companies and joint ventures) that conflicts with the lines of conduct set out in this OMC 231 and which entails the risk of an offence under (It.) Legislative Decree no. 231/2001 being committed, as well as any failure to comply with Whistleblowing requirements consisting in a breach of confidentiality concerning the identity of the whistleblower or acts of retaliation or discrimination against the whistleblower, may result, in accordance with the provisions of the specific contractual clauses included in letters of appointment or contracts the termination of the contractual relationship, or the right to withdraw from it, without prejudice to any claim for compensation if such conduct causes damage to the Company, such as, purely by way of example and without limitation, in the event of the application, even as a precautionary measure, of the sanctions provided for by the Decree against the Company.

The Supervisory Board, in coordination with the Chief Executive Officer or another person delegated by the latter, checks that specific procedures are adopted to transmit to external parties the principles and lines of conduct contained in this OMC 231 and in the Code of Ethics, and verifies that the latter are informed of the consequences that may arise from the breach thereof.

3.8 The communication and training plan

3.8.1 Communication and training on the Model

The OMC 231 (and the Code of Ethics) will be communicated by the means indicated below:

- **internal staff** (employees, new recruits, etc.): the OMC 231 (General Part and Special Parts) and the Code of Ethics will be published on the company Intranet. All personnel will, therefore, be informed of the publication (and/or update) of the aforementioned documents by means of a special notice that will be sent to the company e-mail box;
- **external parties** (suppliers, collaborators, consultants, etc.): the General Part of the OMC 231 and the Code of Ethics will be published on the company website: <https://polieco.com/etica/>

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

As far as the information and training activities of the Addressees of the Model are concerned, they are supervised and supplemented by the Supervisory Board and articulated as follows:

- **managerial staff and staff with functions of representation of the entity:** initial general classroom training will be provided and, subsequently, specific training for new recruits and periodic updates in the event of significant changes to the OMC 231 and, in particular, in the event of the introduction by the legislator of additional offences.

It will be the responsibility of the Supervisory Board to verify:

- the quality of the courses;
- the frequency of updates;
- the effective participation of staff in them.

Training courses should include:

- an introduction to the regulations and to the Confindustria Guidelines;
 - an in-depth examination of the principles contained in the Code of Ethics and in the General Part of the OMC 231;
 - a description of the role of the Supervisory Board;
 - a description of the penalty system.
-
- **non-managerial personnel involved in sensitive activities:** a training course will be organised, the contents of which are similar in nature and scope to those described above. It will be the responsibility of the Supervisory Board to verify the adequacy of the training course and its actual implementation, including by newly recruited persons or upon a change of organisational position that is such as to require participation in said course;
 - **non-managerial personnel not involved in sensitive activities:** an internal information note will be distributed to all employees currently in force and to those who will be subsequently recruited. It will be the responsibility of the Supervisory Board to verify the adequacy of the information note and its effective communication;
 - **external parties:** a general information note will be distributed to all those who have current contractual relations with the Company in the context of sensitive activities. To those with whom contractual relations are established in the future, the information note will be handed over when the relevant contracts are concluded. It will be the responsibility of the Supervisory Board to verify the adequacy of the information note and its effective communication.

Attendance at the training programmes described above is compulsory and control of actual attendance is the responsibility of the Human Resources Department. The latter shall be responsible for informing the Supervisory Board of the outcome of the aforementioned check.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

3.9 The Supervisory Board

3.9.1 Regulatory context

Article 6, first paragraph, letter b) envisages, with reference to the actions of members of *senior management*, that "*the task of supervising the functioning of and compliance with the models and ensuring that they are kept up to date*" must be entrusted "*to a body of the entity endowed with autonomous powers of initiative and control*".

Although there is no express legislative reference in relation to the action of persons subject to *the direction of others* for the purposes of the effective implementation of the Model, Article 7, paragraph 4, letter a) requires *the periodic verification and possible amendment of the Model if significant violations of the provisions are discovered or if changes occur in the organisation or activity*. This activity constitutes a typical competence of the Supervisory Board.

The Supervisory Board is the corporate function responsible for supervising the OMC 231, in terms of monitoring ethical, organisational and management procedures.

3.9.2 Appointment and revocation procedures

The Supervisory Board is appointed by the Board of Directors, after deliberation.

The appointment must make explicit the criteria adopted in identifying, structuring and deciding on the type of the body or function entrusted with the role of Supervisory Board, as well as the reasons that led to that choice and to the appointment of the individual members of the Supervisory Board.

In its collective composition, the Board of Directors appoints the Chairman of the Supervisory Board from among its members. In any case, the Chairman, at the time of appointment and throughout the entire term of office, shall not be bound in any way, for any reason whatsoever, to the Company by ties of dependency, subordination or hold managerial positions within it.

The individual members of the Supervisory Board must personally meet the requirements of good repute and morality.

The following are causes of ineligibility:

- owning, directly or indirectly, shareholdings of such a size as to make it possible to exercise control or significant influence over the company;
- being a close relative of executive directors of the company or of persons in the situations indicated in the preceding points;
- being disqualified, incapacitated or bankrupt;

INDUSTRIE POLIECO - M.P.B. S.P.A.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- being subject to criminal proceedings for one of the offences set out in (It.) Legislative Decree no. 231/2001;
- having requested and consented to the application of the penalty by agreement of the parties pursuant to Article 444 of the (It.) Code of Criminal Procedure for one of the offences set out in (It.) Legislative Decree no. 231/2001;
- having been convicted by irrevocable sentence pursuant to Article 648 of the (It.) Code of Criminal Procedure:
 - for facts related to the performance of the candidate member's duties;
 - for facts significantly affecting the candidate member's professional morality;
 - for facts that lead to disqualification from public offices, from the executive offices of companies and legal persons, from a profession or an art, as well as inability to contract with the Public Administration;
 - and, in any case, for having committed one of the offences covered by (It.) Legislative Decree no. 231/2001;
- in any case, in order to protect the essential requirements of the Supervisory Board, from the time when a member is notified of the commencement of criminal proceedings pursuant to Articles 405 and 415 bis of the (It.) Code of Criminal Procedure and until a verdict of acquittal is passed pursuant to Article 425 of the (It.) Code of Criminal Procedure or if prosecuted, until acquittal pursuant to Articles 529 and 530 of the (It.) Code of Criminal Procedure; this cause of ineligibility applies exclusively to criminal proceedings for acts referred to in the previous point.

The appointment must envisage remuneration for the office, except in the case of appointment of members of other bodies or functions that predominantly supervise the adequacy and actual functioning of the internal control system, since the OMC 231 adopted - according to the most authoritative doctrine - is an integral part of the internal control system.

Members of the Supervisory Board cease to be members due to resignation, incapacity, death or revocation.

Members of the Supervisory Board may be dismissed:

- in the event of repeated failure to perform their duties, or unjustified inactivity;
- in the event of the imposition of prohibitory sanctions against the Company, due to the inactivity of the member(s);

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- when breaches of the OMC 231 are detected by the obliged parties and there is a failure to report such breaches and to verify the suitability and effective implementation of the Model with a view to proposing possible amendments;
- should any of the above causes of ineligibility arise after appointment.

The revocation is decided by the Board of Directors.

In the event of resignation, supervening incapacity, death or revocation of a member of the Supervisory Board, the Chairman of the Supervisory Board shall promptly notify the Board of Directors, which shall take the appropriate decisions without delay.

In the event of resignation, supervening incapacity, death or revocation of the Chairman of the Supervisory Board, they shall be succeeded by the most senior member, who shall remain in office until the date on which the Board of Directors resolves to appoint a new Chairman of the Supervisory Board.

3.9.3 Essential requirements

In view of the specific nature of its tasks, the provisions of (It.) Legislative Decree no. 231/2001 and the indications contained in the Guidelines issued by Confindustria, the choice of the internal body endowed with autonomous powers of initiative and control was made so as to ensure that the Supervisory Board meets the requirements of autonomy, independence, professionalism and continuity of action that (It.) Legislative Decree no. 231/2001 requires for this function.

In particular, also in consideration of the aforementioned Confindustria Guidelines, said requirements can be qualified as follows:

3.9.3.1 Autonomy

The Supervisory Board has decision-making autonomy.

The Board is autonomous vis-à-vis the Company, i.e. it is not involved in any way in operational activities, nor is it involved in management activities. Moreover, the Board is able to perform its role without direct or indirect influence from the controlled subjects. The activities implemented by the Supervisory Board cannot be reviewed by any other corporate body or structure.

The Board is also autonomous in the regulatory sense, i.e. it can determine its own behavioural and procedural rules within the scope of the powers and functions determined by the Board of Directors.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

3.9.3.2 Independence

The independence of the Supervisory Board is a necessary condition of non-subordination to the Company. Independence is achieved through correct and appropriate hierarchical placement.

3.9.3.3 Professionalism

The Supervisory Board is professionally capable and reliable.

The technical and professional skills appropriate to the functions it is called upon to perform must therefore be ensured as a whole when it works as a collective organ; legal, accounting, business, organisational and occupational health and safety skills are required.

In particular, specific skills in inspection and consultancy activities must be ensured, such as skills in statistical sampling, risk analysis and assessment techniques, interviewing and questionnaire design techniques, and fraud detection methodologies.

These characteristics, combined with independence, guarantee objectivity of judgement.

3.9.3.4 Continuity of action

In order to ensure the effective and constant implementation of the OMC 231, the Supervisory Board operates seamlessly. In the operational solutions it adopts, therefore, the Supervisory Board guarantees a prevalent, though not necessarily exclusive, commitment, which is in any case suitable to effectively and efficiently perform its institutional tasks.

3.9.4 Placement in the organisation

Art. 6 of (It.) Legislative Decree no. 231/2001 requires that the Board be internal to the Company, collectively part of the organisational chart. It is only in this way that the Supervisory Board can be informed of the Company's affairs and can carry out the necessary coordination with the other corporate bodies. Likewise, only the internal nature of the Supervisory Board can guarantee the necessary continuity of action.

The Supervisory Board is a **staff function** of the Board of Directors, and is appointed by it. In order to further guarantee the requirement of independence, the Supervisory Board has reporting obligations towards the Shareholders' Meeting.

Constant information flows between the Supervisory Board and the Board of Directors are also ensured - by virtue of the Board's position within the Company and by virtue of its positioning within the organisation.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

3.9.5 Composition

Applying all the aforementioned principles to the Company's business reality and in consideration of the specificity of the tasks that are the responsibility of the Supervisory Board, the Company intended to set up a Supervisory Board with a collegial composition and two members; specifically, the Supervisory Board includes an external member, who acts as chairman, flanked by an internal member, identified in the figure of the resin division Quality Manager.

Below please find the members of the Supervisory Board:

- Daniele Ghedi, attorney-at-law;
- Marco Marini

The Supervisory Board has the right to make use of its specific secretariat authorised to perform operational support activities, within the framework of its full decision-making autonomy. The performance by the secretarial function of operational activities in support of the Supervisory Board is regulated by a specific mandate or appointment.

The tasks that can be outsourced are those relating to the performance of all activities of a technical nature, without prejudice to the obligation on the part of the department or other external party that may be used to support it to report to the entity's Supervisory Board. It is clear, in fact, that granting this type of proxy does not affect the responsibility of the entity's Supervisory Board with regard to the supervisory function conferred upon it by law.

The composition is recognised as adequate to ensure that the Supervisory Board possesses the prescribed requirements of autonomy and continuity of action.

3.9.6 Functions

The Supervisory Board performs the tasks provided for in Articles 6 and 7 of (It.) Legislative Decree no. 231/2001 and in particular performs:

- supervisory and control activities;
- monitoring activities with regard to the implementation of the Code of Ethics;
- activities to adapt and update the OMC 231;
- reporting to corporate bodies.

3.9.6.1 Supervisory and control activities

The primary function of the Supervisory Board relates to the ongoing supervision of the functionality of the Model 231 adopted.

The Supervisory Board must supervise:

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- compliance with the provisions of the OMC 231 by the Addressees in relation to the different types of offences covered by (It.) Legislative Decree no. 231/2001;
- the real effectiveness of the OMC 231 in relation to the corporate structure and its actual capacity to prevent the commission of the offences set out in (It.) Legislative Decree no. 231/2001.

In order to adequately perform this important function, the Supervisory Board must carry out a periodic check of the individual areas assessed as sensitive, verifying the actual adoption and correct application of the protocols, the preparation and regular maintenance of the documentation envisaged by the protocols themselves, and overall the efficiency and functionality of the measures and precautions adopted in the OMC 231 with respect to preventing and impeding the commission of the offences set out in (It.) Legislative Decree no. 231/2001.

In particular, the Supervisory Board has the task of:

- verifying the effective adoption and correct application of the control protocols provided for in the OMC 231. Please note, however, that control activities are the primary responsibility of operational management and are considered an integral part of every business process, hence the importance of a staff training process;
- carrying out, also through the operational support of the secretariat, periodic targeted checks on specific transactions or acts performed, in particular, in the context of sensitive activities, the results of which will be summarised in a specific report, the contents of which will be set out in communications to the corporate bodies, as described below;
- collecting, processing and storing information relevant to compliance with the OMC 231;
- monitoring initiatives to disseminate knowledge and understanding of the OMC 231.

3.9.6.2 Monitoring activities with reference to the implementation of the Code of Ethics

The Supervisory Board monitors the application of and compliance with the Code of Ethics adopted by the Company's Board of Directors on 27/05/2025.

The Supervisory Board monitors the dissemination, understanding and implementation of the Code of Ethics.

The Supervisory Board proposes to the Board of Directors any need to update the Code.

3.9.6.3 Activities to update the OMC 231

The Supervisory Board has the task of assessing the appropriateness of making changes to the OMC 231, making an appropriate proposal to the Board of Directors, should they become necessary as a result of:

- significant violations of the provisions of the OMC 231 adopted;
- significant changes in the internal structure of the Company, or in the manner in which the business activities are carried out;
- regulatory changes.

In particular, the Supervisory Board has the task of:

- conducting surveys of company activities for the purpose of updating the mapping of sensitive activities;
- coordinating with the delegated manager for training programmes for staff and collaborators;
- interpreting the relevant legislation on the subject of predicate offences, as well as any guidelines that may have been drawn up, also as an update to existing ones, and verifying the adequacy of the internal control system in relation to the regulatory requirements or to the Confindustria Guidelines;
- verifying the need to update the OMC 231.

3.9.6.4 Reporting to the corporate bodies

It is necessary that the Supervisory Board liaise constantly with the Board of Directors.

The Supervisory Board reports to the Board of Directors:

- where necessary, if it is unable to reach unanimous decisions;
- where necessary, on the formulation of proposals for any updates and adjustments to the OMC 231 adopted;
- immediately, with regard to ascertained breaches of the OMC 231 adopted, in cases where such breaches may give rise to liability for the Company, so that appropriate measures may be taken. In cases where it is necessary to take appropriate measures against the directors, the Supervisory Board is required to inform the Shareholders' Meeting;
- periodically, on an informative report, at least twice a year concerning the verification and control activities carried out and their outcome, as well as in relation to any critical issues that have emerged in terms of conduct or events that may have an effect on the adequacy or effectiveness of the OMC 231 itself.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

The Supervisory Board may be convoked at any time by the aforementioned body or may itself submit a request to that effect, to report on the operation of the OMC 231 or on specific situations.

3.9.6.5 Management of information flows

In order to facilitate the control and supervisory activities, information flows to the Supervisory Board must be activated and guaranteed.

It is therefore necessary for the Supervisory Board to be constantly informed of what is happening in the Company and of any relevant issues.

The obligation to provide information to the Supervisory Board ensures an orderly performance of the supervisory and control activities on the effectiveness of the OMC 231 and concerns, on a periodic basis, the information, data and news specified in detail in the Special Parts, or further identified by the Supervisory Board and/or requested by it from the individual departments of the Company.

This information must be sent at the times and in the ways that are set forth in detail in the Special Parts or that will be set by the Supervisory Board (information flows).

The obligation to inform the Supervisory Board also concerns, on an occasional basis, any other information, of any kind, concerning the implementation of the OMC 231 in sensitive areas of activity as well as compliance with the provisions of (It.) Legislative Decree no. 231/2001, which may be useful for the performance of the Supervisory Board's duties, and in particular, on an obligatory basis:

- information on the actual implementation, at all levels of the company, of the OMC 231, with evidence of any sanctions imposed, or of measures to dismiss sanctioning proceedings, with the reasons for them;
- the emergence of new risks in the areas directed by the various managers;
- any reports, summaries or other documents prepared by the various managers as part of their control activities, from which facts, acts or omissions may emerge that are critical with respect to compliance with the provisions of Decree 231 or the provisions of the OMC 231;
- the discrepancies, events of an atypical nature detected or findings by the corporate departments of the control activities put in place to implement the OMC 231;
- measures and/or information from judicial police bodies, or from any other public authority, from which it can be inferred that investigations have been carried out for offences under Decree 231, even against unknown persons;
- internal reports from which responsibility for the alleged offences emerges;

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- reports or requests for legal assistance forwarded to the Company by members of senior management or persons subject to the direction of others in the event of legal proceedings being brought against them for one of the offences envisaged by (It.) Legislative Decree no. 231/2001;
- reports by members of senior management or persons subject to the direction of others of alleged cases of violations and non-compliance with specific behavioural precepts, or of any suspicious attitude with reference to the offences set out in (It.) Legislative Decree no. 231/2001;
- reports by collaborators, agents and representatives, consultants and, in general, self-employed persons, by suppliers and partners (including in the form of a temporary association of companies, as well as joint ventures), and, more generally, by all those who, for whatever reason, operate within the so-called sensitive areas of activity on behalf of or in the interest of the Company.

The Supervisory Board is not obliged to verify all the phenomena represented in a precise and systematic manner; it is therefore not obliged to act every time there is a report, since it is left to the discretion and responsibility of the Supervisory Board to assess the specific cases in which it is appropriate to activate more detailed checks and interventions.

With reference to the procedures for the transmission of reports by members of senior management or persons subject to the direction of others, it is emphasised that the obligation to inform the employer of any conduct contrary to the OMC 231 adopted falls within the broader duty of diligence and duty of loyalty of the employee. Consequently, the proper fulfilment of the duty to inform by the employee cannot give rise to the application of disciplinary sanctions. Conversely, any improper disclosure, whether in terms of content or form, with an intent to slander will be subject to appropriate disciplinary sanctions.

In particular, the following requirements apply:

- information and reports from anyone, including those relating to any breach or suspected breach of the OMC 231, its general principles and the principles laid down in the Code of Ethics, must be in writing and may also be anonymous. The Supervisory Board acts in such a way as to guarantee the authors of reports against any form of retaliation, discrimination or penalisation or any consequence deriving therefrom, ensuring the confidentiality of their identity, without prejudice, however, to legal obligations and the protection of the rights of the Company or of persons accused wrongly and/or in bad faith;
- information and reports must be sent by the person concerned directly to the Supervisory Board;

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- the Supervisory Board assesses the reports received; all the Addressees of the reporting obligations are required to cooperate with the Board in order to enable it to collect all the additional information deemed necessary for a correct and complete assessment of the report.

The information flows and reports are stored by the Supervisory Board in a special computerised and/or paper database. The data and information stored in the database are made available to persons outside the Supervisory Board with the Board's prior authorisation, unless access is compulsory by law. The latter defines in an internal provision the criteria and conditions for access to the database, as well as for the storage and protection of data and information, in compliance with the regulations in force.

3.9.7 Powers

The main powers of the Supervisory Board are:

- self-regulation and definition of internal operating procedures;
- supervision and control.

With reference to the powers of self-regulation and definition of internal operating procedures, the Supervisory Board is exclusively competent for:

- the means of how recording its activities and decisions;
- the methods of communication and direct relationship with each corporate structure, as well as the acquisition of information, data and documentation from corporate structures;
- the procedures for coordination with the Board of Directors and participation in the meetings of those bodies, at the initiative of the Body itself;
- how it organises its supervisory and control activities and how it reports on the results of its activities.

With reference to supervisory and control powers, the Supervisory Board:

- has free and unconditional access to all departments of the Company - without the need for any prior consent - in order to obtain any information or data deemed necessary for the performance of the tasks provided for by (It.) Legislative Decree no. 231/2001;
- may freely dispose, without any interference, of its initial and period budgets, in order to meet any requirements necessary for the proper performance of its tasks;
- may, if deemed necessary, avail itself - under its direct supervision and responsibility - of the assistance of all the structures of the Company;

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- likewise, it may, in full decision-making autonomy and if specific skills are required and in any case to perform its tasks professionally, avail itself of the operational support of certain operating units of the Company or even of the collaboration of particular professionals found outside the Company, using its own budget for the purpose. In these cases, external parties shall operate purely as providers of technical and specialist support of an advisory nature to the Supervisory Board;
- may, after carrying out the appropriate investigations and checks and hearing the author of the breach, report the event in accordance with the rules laid down in the Penalty System adopted pursuant to (It.) Legislative Decree no. 231/01, it being understood that the process of formal notice and imposition of the sanction is carried out by the employer.

3.9.8 Budget

In order to further strengthen the requirements of autonomy and independence, the Supervisory Board is endowed with an adequate initial and period budget approved in advance by the Board of Directors and proposed, in consideration of its needs, by the Supervisory Board itself.

The Supervisory Board may dispose of these economic resources in full autonomy, without prejudice to the need to report on the use of the budget itself at least on an annual basis, as well as to justify the presentation of the budget for the subsequent period, within the scope of the periodic information report to the Board of Directors.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

3.10 The reporting (so-called *Whistleblowing*) system of Industrie Polieco-M.P.B. S.p.A.

The Supervisory Board must be promptly informed, by means of a specific internal communication system, of those acts, behaviours or events from which situation emerge that may lead to a breach, even potential, of the Organisation, Management and Control Model , which, more generally, may be relevant for the purposes of (It.) Legislative Decree no. 231/01. The Supervisory Board has the task of monitoring potentially sensitive operations and of setting up an effective internal communication system to enable the transmission and collection of relevant information pursuant to (It.) Legislative Decree no. 231/01, which envisages, in Art. 6, para. 2, letter d), in order to facilitate the proper performance of the tasks assigned to it, the obligation to inform the Supervisory Board by the Addressees of the OMC.

Reports can be made via the "*Whistleblowing*" platform accessible on the website:

industriepolieco.whistlelink.com

In compliance with (It.) Legislative Decree no. 24/2023, the Company has adopted *Procedure PMOG_001* governing:

- the process of receiving, analysing and processing reports;
- the methods for the management of the relevant investigation, in compliance with the *privacy* legislation or other legislation in force in the country where the reported fact occurred, applicable to the subject and the object of the report.

Regarding the above:

- Industrie Polieco-M.P.B. S.p.A. has identified the Supervisory Board as the competent body for the management of Protected Reports submitted through the Internal Reporting Channel. In particular, the process of handling reports is divided into four stages: intake; investigation; assessment; sanctions/action for improvement;
- Relevant offences relating to unlawful conduct within the meaning of (It.) Legislative Decree 231/2001 or to violations of the Organisation, Management and Control Model (where these are not violations of national and European provisions) may only be sent via the Internal Reporting Channels.

As underlined by the Confindustria Guidelines, the Supervisory Board verifies the functioning of the *whistleblowing* system and proposes to the entity any need for its improvement.

Reports to the Supervisory Board may concern all breaches of the OMC, even if only alleged, and facts, both ordinary and extraordinary, relevant to its implementation and effectiveness. In particular, reports must be sent to the Supervisory Board concerning:

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

- pending criminal proceedings against employees and reports or requests for legal assistance made by members of staff in the event of legal proceedings being commenced for one of the offences envisaged by (It.) Legislative Decree no. 231/01;
- reports prepared by the heads of other corporate departments and/or operating units as part of their control activities from which information may emerge on the actual implementation of the OMC, as well as facts, acts, events or omissions with critical profiles with respect to compliance with the provisions of (It.) Legislative Decree no. 231/01;
- information on disciplinary proceedings conducted and any sanctions imposed, in relation to offences envisaged by (It.) Legislative Decree no. 231/01, i.e. the orders to dismiss such proceedings with the relevant reasons. This obligation also applies to all persons (directors, auditors, employees, collaborators, external consultants, suppliers, etc.) who, in the course of their work, become aware of the aforementioned violations.

The reporting person is obliged to provide all elements known to him or her that can help verify the facts reported.

In the event, on the other hand, of receipt of anonymous reports, also in the light of the ANAC instructions, it is specified that such reports, if they are punctual, circumstantiated and supported by appropriate documentation, may be treated by the company as ordinary reports and, as such, may be processed in accordance with the internal rules, where implemented. In any case, anonymous reports must be recorded by the handler of the report and the documentation received must be retained. In fact, the Decree sets forth that where the anonymous *whistleblower* is subsequently identified and retaliated against, he or she must be guaranteed the protections provided for *whistleblowers*.

The identity of the whistleblower is not protected in the case of reports that are manifestly unfounded and deliberately prearranged with the aim of damaging the subject of the report or the company. In this case, such conduct constitutes a serious disciplinary violation and will be sanctioned in accordance with the procedures laid down in Chapter 3 of this Model in exactly the same way as retaliatory acts against the author of the report in good faith. It is likewise forbidden:

- to use insulting expressions;
- to submit reports for purely defamatory or slanderous purposes;
- to submit reports that relate exclusively to aspects of private life, without any direct or indirect connection with the company's business.

Such reports will be considered even more serious when they refer to sexual, religious, political and philosophical habits and orientations. In a nutshell, all reports must have as their sole purpose the protection of the integrity of the company or the prevention and/or suppression of unlawful conduct as defined in the OMC. The Supervisory Board shall promptly assess the reports received and any measures that may be necessary. Any decision not to carry out internal investigations

INDUSTRIE POLIECO - M.P.B. S.P.A.

Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001

must be justified, documented and kept in the records of the body itself. The reports received will be kept on file and registered as annexes to the minutes of the Supervisory Board. The task of the Supervisory Board is to guarantee whistleblowers against any form of retaliation, discrimination or penalisation, also by ensuring the confidentiality of the whistleblower's identity, in the manner provided for in the so-called *Procedure PMOG_001*, without prejudice to legal obligations and the protection of the rights of the company or persons wrongly accused and/or in bad faith; failure to do so constitutes a serious breach of Model 231.

The confidentiality guarantees set out in the above-mentioned *Whistleblowing Procedure* also protect the subject of the report.

For the details of the operational procedures in handling reports and the relevant safeguards, please refer to *Procedure PMOG_001*, which forms an integral part of this Model.